

THIS INSTRUMENT WAS PREPARED BY:
Richard W. Theibert, Attorney
NAJJAR DENABURG, P.C.
2125 Morris Avenue
Birmingham, Alabama 35203

SEND TAX NOTICE TO:
American Homes & Land Corporation
33 Inverness Center Parkway, Ste 100
Hoover, AL 35242

WARRANTY DEED

THE STATE OF ALABAMA)
COUNTY OF SHELBY) : KNOW ALL MEN BY THESE PRESENTS:

That in consideration of Two Million Six Hundred Seventy-Three Thousand and No/100, (\$2,673,000.00), DOLLARS, in hand paid to the undersigned, American Land Development Corporation, a corporation, (hereinafter referred to as "GRANTOR"), by American Homes & Land Corporation, a corporation, (hereinafter referred to as "GRANTEE"), the receipt of which is hereby acknowledged, the said GRANTOR does by these presents, grant, bargain, sell and convey unto GRANTEE the following described real estate, located and situated in Shelby County, Alabama, to wit:

TRACT I:

Lots 1401-1413, and Lots 1438-1457 according to the Survey of Old Cahaba IV, 2nd Addition, Phase Three, as recorded in Map Book 33 at Page 130, in the Probate Office of Shelby County, Alabama.

TRACT II:

Lots 1414-1426 and Lots 1429-1437 according to the Survey of Old Cahaba IV, 2nd Addition, Phase Two as recorded in Map Book 33 at Page 129, in the Office of the Probate Judge of Shelby County, Alabama.

TRACT III:

Lots 1502-1504, 1506, 1511, 1513, 1521, 1523, 1525, 1527, 1530, 1532, 1535, 1536, 1540, 1542, 1547, and 1549 according to the Survey of Old Cahaba IV, 2nd Addition, Phase Four, as recorded in Map Book 33 at Page 131 in the Office of the Probate Judge of Shelby County, Alabama.

SUBJECT TO:

1. Ad valorem taxes for the year, 2004.
2. Matters shown on recorded Map Book 33 at Page 130. (Tract I)
3. Restrictions appearing of record in Instrument No. 20040813000455160. (Tract I)
4. Matters shown on recorded Map Book 33 at Page 129. (Tract II)
5. Restrictions appearing of record in Instrument No. 20040813000455150. (Tract II)
6. Matters shown on recorded Map Book 33 at Page 131. (Tract III)
7. Restrictions appearing of record in Instrument No. 20040813000455140. (Tract III)

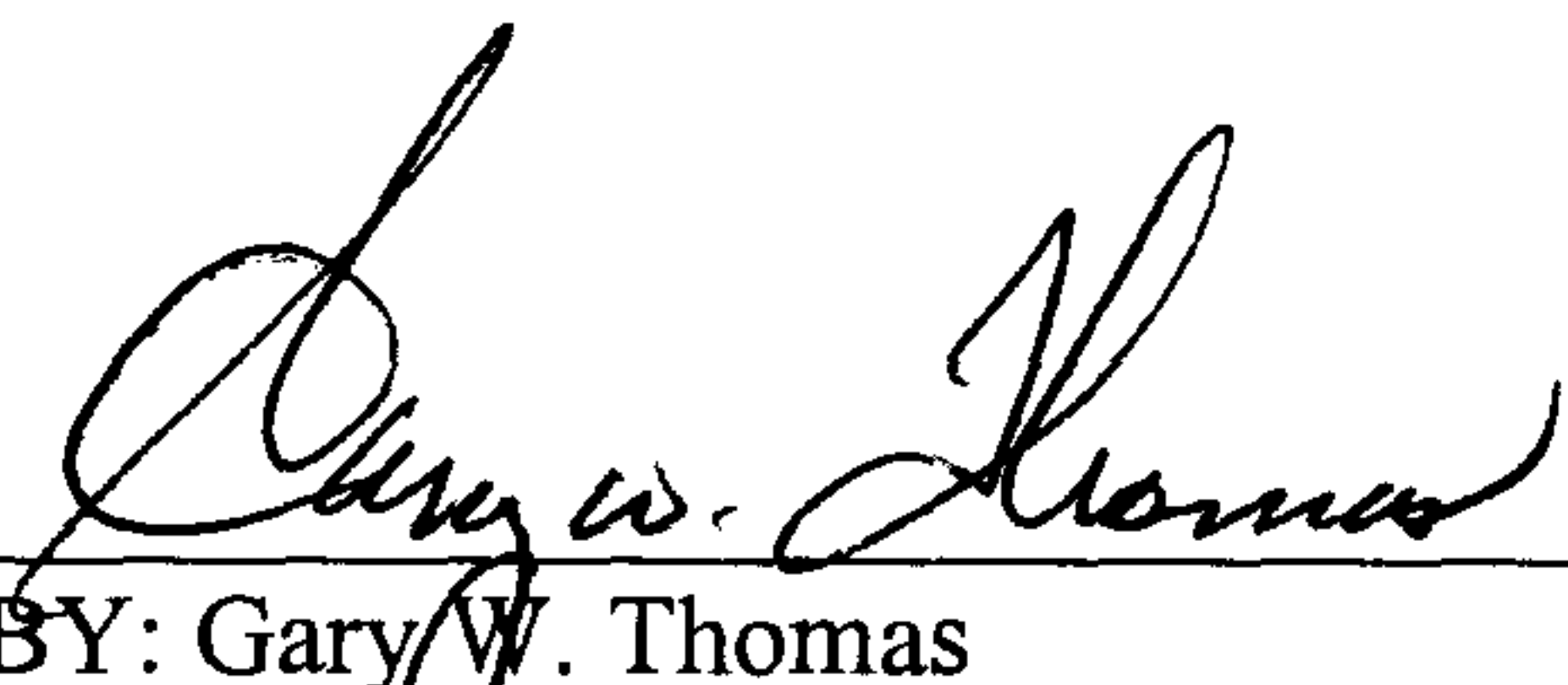
ALL of the purchase price recited above was paid from the proceeds of a purchase money mortgage executed simultaneously with delivery of this deed.

TO HAVE AND TO HOLD to the said GRANTEE, its successors and assigns forever.

And said American Land Development Corporation, a corporation, does for itself, its successors and assigns, covenant with the said GRANTEE, its successors and assigns, that it lawfully seized in fee simple of said premises; that it is free from all encumbrances, unless otherwise noted above, that it has a good right to sell and convey the same as aforesaid; that it will and its successors and assigns shall, warrant and defend the same to the said GRANTEE, its successors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said American Land Development Corporation, a corporation, by its President, Gary W. Thomas, who is authorized to execute this conveyance, has hereto set his signature and seal, this 3rd day of September, 2004.

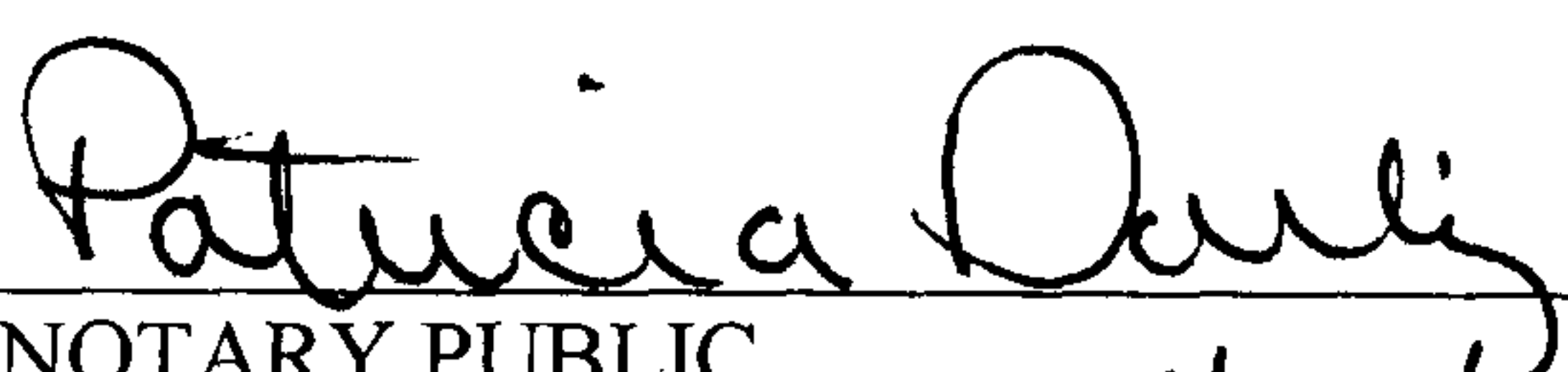
American Land Development Corporation


_____(SEAL)
BY: Gary W. Thomas
ITS: President

THE STATE OF ALABAMA)
:
COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Gary W. Thomas whose name as President, of American Land Development Corporation, a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this 3rd day of September, 2004.



NOTARY PUBLIC
My commission expires: 5/27/05