

THIS INSTRUMENT WAS PREPARED BY:
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P. O. Box 306
Birmingham, AL 35201

SEND TAX NOTICE TO:
American Land Development Corp.
260 Commerce Parkway
Pelham, Alabama 35124

STATUTORY WARRANTY DEED

STATE OF ALABAMA)
)
COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS:

That in consideration of Ten and No/100 Dollars (\$10.00) to the undersigned grantor, in hand paid by the grantee herein, the receipt whereof is acknowledged, **AMERICAN HOMES & LAND CORPORATION**, a Georgia corporation (herein referred to as "Grantor"), grants, bargains, sells and conveys, subject to the matters set forth below, unto **AMERICAN LAND DEVELOPMENT CORP.**, an Alabama corporation (herein referred to as "Grantee"), the real property described on **Exhibit A** hereto and situated in Shelby County, Alabama, together with all improvements and fixtures thereon and all easements and other appurtenances thereto (the "Property").

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

The Property is conveyed to the Grantee subject to the following:

1. General and special taxes or assessments for 2005 and subsequent years not yet due and payable.
2. To the extent not owned by Grantor, Title to all minerals, oil and gas within and underlying the Property, together with all mining rights and other rights, privileges and immunities relating thereto, including without limitation those reserved in Book 15 at Page 415, Book 61 at Page 164, Real Volume 133 at Page 277 and Real Volume 321 at Page 629.
3. Unrecorded easements, encroachments, overlaps, boundary line disputes and other matters that would be revealed by an accurate survey or inspection of the Property.
4. Rights of third parties, including the public at large and the State of Alabama, if any, to (a) lands lying below the high water mark of the Cahaba River; (b) lands that have been created by artificial means; (c) riparian and littoral rights, and (d) the rights of the United States of America to control and the rights of the public at large to use navigable waters.

5. Rights of third parties, including the public at large, with respect to any portion of the Property located in a public right of way, if any.

6. Easements, covenants, reservations, conditions and restrictions of record.

7. Any easement for any utility serving the Property whether of record or not.

8. Right of way granted to Shelby County as recorded in Deed Book 155, Page 331; Deed Book 155, Page 425 and Lis Pendens Book 2, Page 16 and Book 156, Page 203.

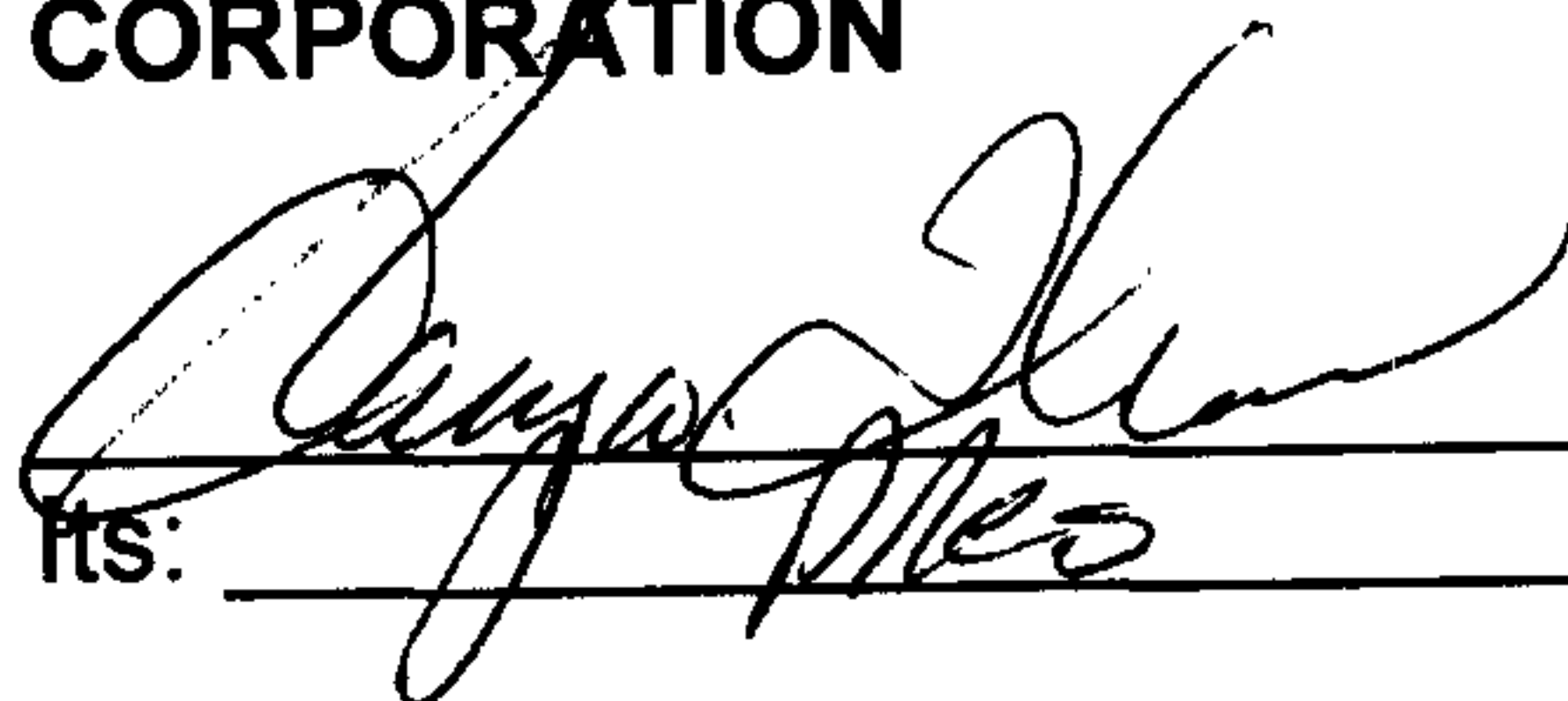
9. Transmission line permits granted to Alabama Power Company recorded in Deed Book 134, Page 85; Deed Book 131, Page 447, Deed Book 257, Page 213, Real 46, Page 69 and Deed Book 230, Page 113.

IN WITNESS WHEREOF, Grantor has hereunto set its hand and seal effective as of the 10th day of January, 2005.

GRANTOR:

**AMERICAN HOMES & LAND
CORPORATION**

By:

Its: 

STATE OF Alabama)

COUNTY OF Shelby)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Gayle W. Thomas whose name as Officer of **AMERICAN HOMES & LAND CORPORATION**, a Georgia corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer, executed the same voluntarily for and as the act of said corporation.

Given under my hand this 10 day of January, 2005.

Patricia L. Lundy
NOTARY PUBLIC
My Commission expires: 5/23/05

[Notarial Seal]

EXHIBIT A

DESCRIPTION OF PROPERTY

The following property situated in Shelby County, Alabama:

A parcel of land situated in Sections 19, 20 and 30, Township 20 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Commence at a 3-inch capped iron found locally accepted to be the Southeast corner of the Southwest quarter of said Section 20; thence run in a Westerly direction along the South line of said Southwest quarter for a distance of 1,941.99 feet to the point of beginning; thence continue along last stated course for a distance of 687.80 feet to a 3-inch capped iron found locally accepted to be the Southwest corner of said Section 20 and the Southeast corner of said Section 19 and also the Northeast corner of said Section 30; thence turn an angle to the left of 91 degrees, 26 minutes, 50 seconds and run in a Southerly direction along the East line of said Section 30 for a distance of 1,324.02 feet to a 3-inch capped iron found locally accepted to be the Southeast corner of the Northeast quarter of the Northeast quarter of said Section 30; thence turn an angle to the right of 89 degrees, 32 minutes, 02 seconds and run in a Westerly direction along the South line of said quarter-quarter for a distance of 1,312.32 feet to a 3-inch capped iron found locally accepted to be the Southwest corner of the Northeast quarter of the Northeast quarter of said Section 30; thence turn an angle to the left of 18 degrees, 27 minutes, 04 seconds and run in a Southwesterly direction for a distance of 34.13 feet to a point; thence turn an angle to the right of 47 degrees, 36 minutes, 49 seconds and run in a Northeasterly direction for a distance of 119.22 feet to a point; thence turn an angle to the right of 105 degrees, 10 minutes, 55 seconds and run in a Northeasterly direction for a distance of 65.51 feet to a point; thence turn an angle to the left of 90 degrees, 00 minutes, 00 seconds and run in a Northwesterly direction for a distance of 70.00 feet to a point; thence turn an angle to the right of 90 degrees, 00 minutes, 00 seconds and run in a Northeasterly direction for a distance of 220.00 feet to a point; thence turn an angle to the left of 90 degrees, 00 minutes, 00 seconds and run in a Northwesterly direction for a distance of 138.53 feet to a point; thence turn an angle to the right of 08 degrees, 55 minutes, 10 seconds and run in a Northwesterly direction for a distance of 114.09 feet to a point; thence turn an angle to the left of 90 degrees, 00 minutes, 00 seconds and run in a Southwesterly direction for a distance of 285.00 feet to a point; thence turn an angle to the left of 04 degrees, 02 minutes, 58 seconds and run in a Southwesterly direction for a distance of 80.97 feet to a point; thence turn an angle to the right of 21 degrees, 52 minutes, 09 seconds and run in a Southwesterly direction for a distance of 93.89 feet to a point; thence turn an angle to the right of 16 degrees, 31 minutes, 52 seconds and run in a Southwesterly direction for a distance of 90.12 feet to a point; thence turn an angle to the right of 18 degrees, 35 minutes, 29 seconds and run in a Northwesterly direction for a distance of 90.26 feet to a point; thence turn an angle to the right of 17 degrees, 13 minutes, 22 seconds and run in a Northwesterly direction for a distance of 248.87 feet to a point; thence turn an angle to the right of 06 degrees, 04 minutes, 52 seconds and run in a Northwesterly direction for a distance of 51.48 feet to a point; thence turn an angle to the right of 15 degrees, 12 minutes, 43 seconds and run in a Northwesterly direction for a distance of 224.74 feet to a point; thence turn an angle to the right of 43 degrees, 32 minutes, 10 seconds and run in a Northeasterly direction for a distance of 145.45 feet to a point; thence turn an angle to the right of 13 degrees, 32 minutes, 59 seconds and run in a Northeasterly direction for a distance of 100.55 feet to a point; thence turn an angle to the right of 31 degrees, 27 minutes, 21 seconds and run in a Northeasterly direction for a distance of 421.85 feet to a point; thence turn an angle to the left of 08 degrees, 37 minutes, 30 seconds and run in a Northeasterly direction for a distance of 62.00 feet to a point; thence turn an angle to the left of 18 degrees, 18 minutes, 14 seconds and run in a Northwesterly direction for a distance of 490.47 feet to a point; thence turn an angle to the right of 24 degrees, 54 minutes, 34 seconds and run in a Northeasterly direction for a distance of 95.88 feet to a point; thence turn an angle to the right of 16 degrees, 16 minutes, 26 seconds and run in a Northeasterly direction for a distance of 95.64 feet to a point; thence turn an angle to the right of 17 degrees, 11 minutes, 17 seconds and run in a Northeasterly direction for a distance of 95.64 feet to a point; thence turn an angle to the right of 23 degrees, 10 minutes, 25 seconds and run in a Southeasterly direction for a distance of 94.31 feet to a point; thence turn an angle to the right of 02 degrees, 24 minutes, 40 seconds and run in a Southeasterly direction for a distance of 505.00 feet to a point; thence turn an angle to the right of 27 degrees, 59 minutes, 52 seconds and run in a Southeasterly direction for a distance of 203.00 feet to a point; thence turn an angle to the left of 25 degrees, 18 minutes, 56 seconds and run in a Southeasterly direction for a distance of 352.05 feet to a point; thence turn an angle to the left of 78 degrees, 02 minutes, 01 seconds and run in a Northeasterly direction for a distance of 408.99 feet to a point; thence turn an angle to the right of 14 degrees, 40 minutes, 44 seconds and run in a Northeasterly direction for a distance of 112.63 feet to a point; thence turn an angle to the right of 19 degrees, 28 minutes, 38 seconds and run in a Northeasterly direction for a distance of 112.47 feet to a point; thence turn an angle to the right of 18 degrees, 16 minutes, 12 seconds and run in a

Northeasterly direction for a distance of 102.68 feet to a point; thence turn an angle to the right of 04 degrees, 33 minutes, 04 seconds and run in an Easterly direction for a distance of 480.00 feet to a point; thence turn an angle to the left of 12 degrees, 59 minutes, 03 seconds and run in a Northeasterly direction for a distance of 67.40 feet to a point; thence turn an angle to the left of 26 degrees, 53 minutes, 11 seconds and run in a Northeasterly direction for a distance of 72.45 feet to a point; thence turn an angle to the left of 12 degrees, 03 minutes, 57 seconds and run in a Northeasterly direction for a distance of 650.00 feet to a point; thence turn an angle to the left of 90 degrees, 00 minutes, 00 seconds and run in a Northwesterly direction for a distance of 50.00 feet to a point; thence turn an angle to the right of 90 degrees, 00 minutes, 00 seconds and run in a Northeasterly direction for a distance of 50.00 feet to a point; thence turn an angle to the right of 90 degrees, 00 minutes, 00 seconds and run in a Southeasterly direction for a distance of 51.23 feet to a point; thence turn an angle to the left of 78 degrees, 24 minutes, 11 seconds and run in a Northeasterly direction for a distance of 115.37 feet to a point; thence turn an angle to the right of 13 degrees, 57 minutes, 45 seconds and run in a Northeasterly direction for a distance of 103.41 feet to a point; thence turn an angle to the right of 13 degrees, 11 minutes, 43 seconds and run in a Northeasterly direction for a distance of 103.41 feet to a point; thence turn an angle to the right of 13 degrees, 20 minutes, 10 seconds and run in a Southeasterly direction for a distance of 105.60 feet to a point; thence turn an angle to the right of 12 degrees, 34 minutes, 52 seconds and run in a Southeasterly direction for a distance of 108.72 feet to a point; thence turn an angle to the right of 02 degrees, 31 minutes, 37 seconds and run in a Southeasterly direction for a distance of 100.00 feet to a point; thence turn an angle to the left of 23 degrees, 09 minutes, 24 seconds and run in a Northeasterly direction for a distance of 97.64 feet to the Northwest corner of Lot 1802, Old Cahaba 4th 2nd Addition, Phase VI; thence turn an angle to the right of 82 degrees, 18 minutes, 07 seconds and run in a Southeasterly direction along the Southwest line of said Lot 1802 for a distance of 140.00 feet to the Southwest corner of said Lot 1802; thence continue along last stated course crossing Old Cahaba Parkway in said Old Cahaba 4th for a distance of 60.00 feet to the Northeast corner of Lot 1726 in said Old Cahaba 4th; thence continue along last stated course and also along the Southwest line of said Lot 1726 for a distance of 105.75 feet to the Southwest corner of said Lot 1726; thence turn an angle to the right of 88 degrees, 38 minutes, 57 seconds and run in a Southwesterly direction for a distance of 102.53 feet to a point; thence turn an angle to the right of 21 degrees, 49 minutes, 07 seconds and run in a Northwesterly direction for a distance of 114.37 feet to a point; thence turn an angle to the right of 10 degrees, 03 minutes, 54 seconds and run in a Northwesterly direction for a distance of 116.15 feet to a point; thence turn an angle to the left of 01 degrees, 14 minutes, 04 seconds and run in a Northwesterly direction for a distance of 96.01 feet to a point; thence turn an angle to the left of 20 degrees, 36 minutes, 51 seconds and run in a Southwesterly direction for a distance of 75.14 feet to a point; thence turn an angle to the left of 28 degrees, 37 minutes, 27 seconds and run in a Southwesterly direction for a distance of 69.87 feet to a point; thence turn an angle to the left of 16 degrees, 24 minutes, 15 seconds and run in a Southwesterly direction for a distance of 674.13 feet to a point; thence turn an angle to the right of 05 degrees, 50 minutes, 11 seconds and run in a Southwesterly direction for a distance of 281.32 feet to the point of beginning; said parcel of land containing 83.68 acres, more or less.