

**STATE OF ALABAMA
COUNTY OF SHELBY**

This Instrument Prepared By:
William C. Byrd, II
Bradley Arant Boult Cummings LLP
1819 5th Avenue North
One Federal Place
Birmingham, Alabama 35203

ASSIGNMENT OF LOAN DOCUMENTS

This Assignment of Loan Documents (the "Assignment") is executed as of October 19, 2010, by **SAIIA CONSTRUCTION, L.L.C.**, an Alabama limited liability company (the "Assignor") in favor of **SAIIA INVESTMENTS, LLC**, an Alabama limited liability company (the "Assignee").

RECITALS


A. **AMERICAN LAND DEVELOPMENT CORP. AND AMERICAN HOMES AND LAND CORPORATION** (collectively, the "Borrower"), executed to the order of Assignor that certain Promissory Note dated as of January 11, 2008, in the original principal amounts of \$2,315,850.00, as amended, modified, or restated (the "Note"). The Note evidence a loan (the "Loan") made pursuant to that certain Mortgage from Borrower in favor of Assignor dated January 11, 2008, recorded with the Judge of Probate of Shelby County, Alabama at Instrument Number 20080229000082420, as amended (the "Mortgage").

B. Assignee has agreed to purchase the Loan from Assignor upon certain conditions, one of which is the execution of this Assignment by Assignor.

AGREEMENT

NOW THEREFORE, for value received, and in consideration of the above Recitals, Assignor does hereby grant, bargain, sell, convey, assign and deliver to Assignee, its successors and assigns, the following documents (collectively, the "Loan Documents"):

- (a) the Note, endorsed to Assignee, without recourse; and
- (b) the Mortgage;
- (c) all other documents evidencing, securing and executed in connection with the Loan, and all other reports and other information provided by third parties relating to the Loan or the collateral for the Loan.


20101103000368100 1/3 \$18.00
Shelby Cnty Judge of Probate, AL
11/03/2010 11:05:20 AM FILED/CERT

This Assignment is made without representation or warranty by, or recourse on, Assignor except:

Assignor warrants and represents unto Assignee, its successors and assigns, that

- (1) the unpaid principal balance due on the Note is the sum of \$2,315,850.00;
- (2) the Loan Documents have not been amended except as reflected in the written documents delivered to Assignee; and
- (3) Assignor is the sole owner of the Loan Documents; no other party has any right, title or interest therein; and Assignor has full right, title, and authority to assign the Loan Documents to Assignee.

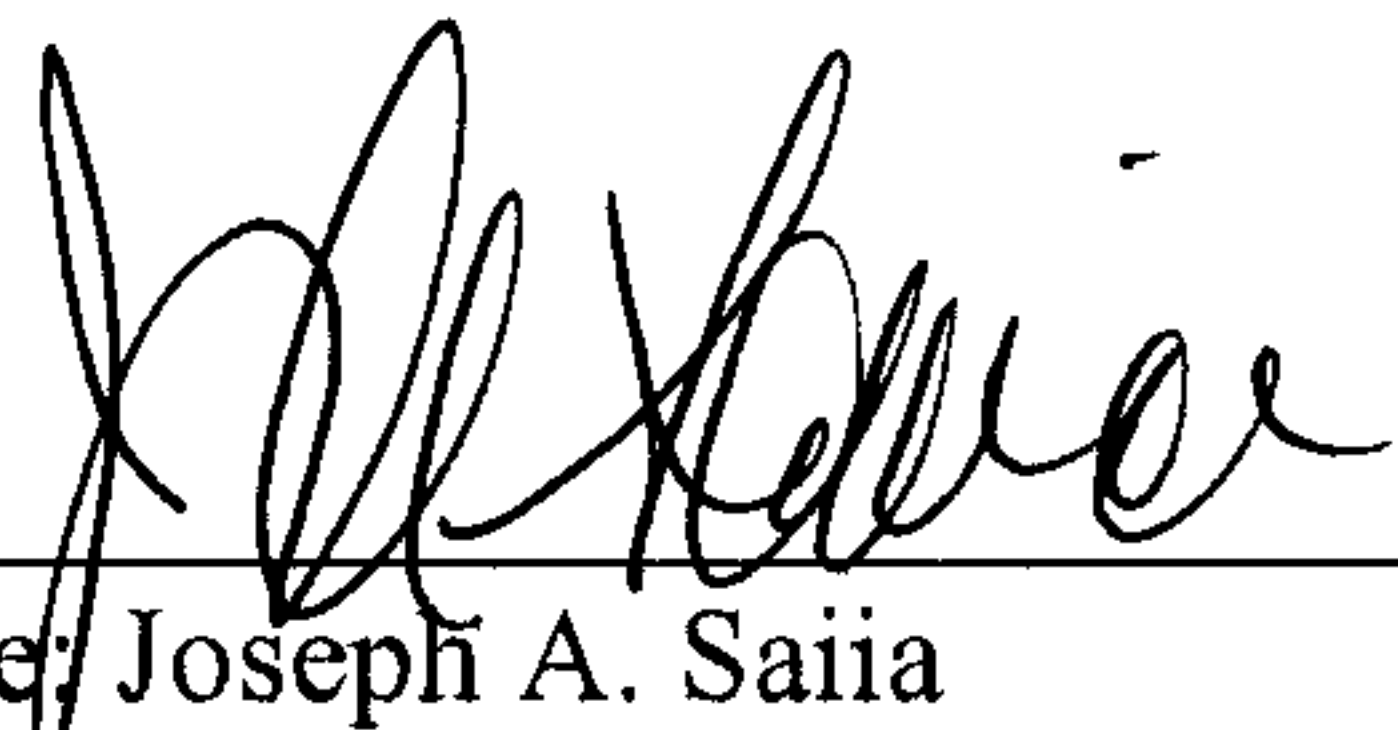


20101103000368100 2/3 \$18.00
Shelby Cnty Judge of Probate, AL
11/03/2010 11:05:20 AM FILED/CERT

IN WITNESS WHEREOF, Assignor has caused this instrument to be executed by its duly authorized officer on the day first set forth above.

SAIIA CONSTRUCTION, L.L.C.,
an Alabama limited liability company

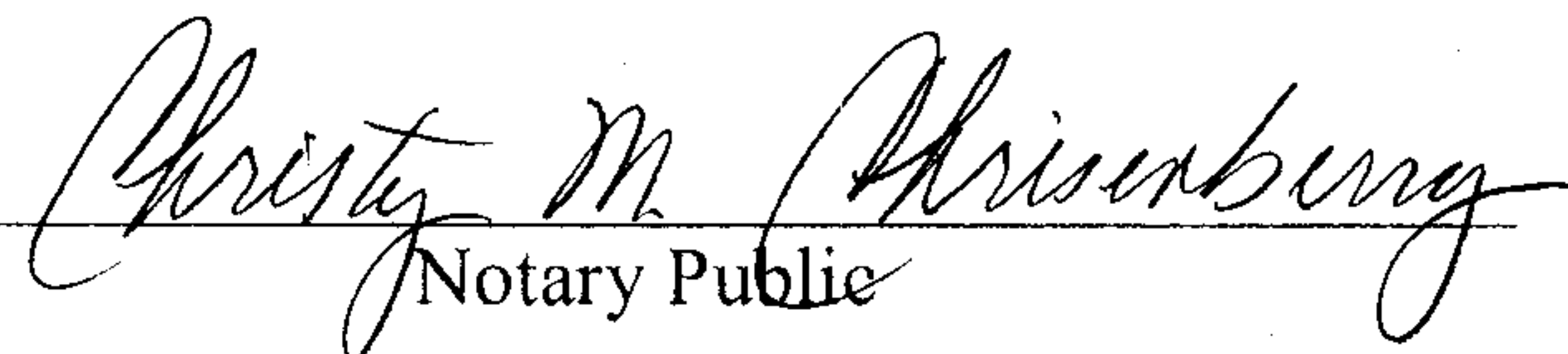
By: Saiia Management, Inc., its manager

By: 
Print Name: Joseph A. Saiia
Its: President

STATE OF ALABAMA)
 :
JEFFERSON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Joseph A. Saiia, whose name as president of Saiia Management, Inc., the manager of Saiia Construction, L.L.C., an Alabama limited liability company, 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 said instrument, he, as such president and with full authority, executed the same voluntarily for and as the act of said company.


Given under my hand and official seal this 14th day of October, 2010.


Notary Public

[NOTARIAL SEAL]

My commission expires: _____

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Mar 10, 2013
BONDED THRU NOTARY PUBLIC UNDERWRITERS


20101103000368100 3/3 \$18.00
Shelby Cnty Judge of Probate, AL
11/03/2010 11:05:20 AM FILED/CERT