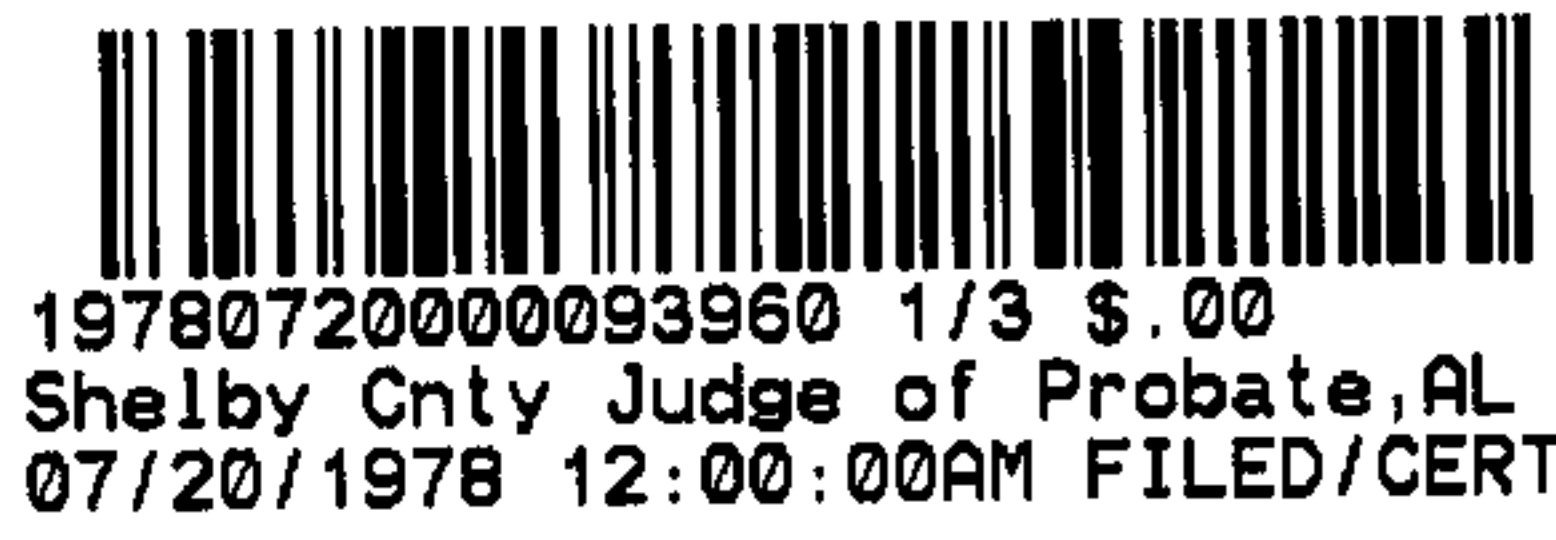


THIS DOCUMENT WAS PREPARED BY:

William H. Satterfield
Attorney at Law
Post Office Box 1297
Birmingham, Alabama 35201



STATE OF ALABAMA)
COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS, That in consideration of the sum of ONE HUNDRED EIGHTY-TWO THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$182,500.00) in hand paid by JOHNSON-RAST & HAYS CO., INC., (hereinafter referred to as "GRANTEE"), to the undersigned, THE HARBERT-EQUITABLE JOINT VENTURE, under Joint Venture Agreement dated January 30, 1974, composed of Harbert Construction Corporation, a corporation, and The Equitable Life Assurance Society of the United States, a corporation (hereinafter referred to as "GRANTOR"), the receipt of which is hereby acknowledged, the said GRANTOR does by these presents grant, bargain, sell and convey unto said GRANTEE the following described real estate situated in Shelby County, Alabama:

Lots 2, 6, 9, 10, 17, 18, 24, 29, 30, 32, 33, 35, 36, 37, 38 and 39, Riverchase West Residential Subdivision, Second Addition, a subdivision of Riverchase, according to plat recorded in Map Book 7, page 59, in the office of the Judge of Probate of Shelby County, Alabama.

Such land is conveyed subject to the following:

1. Ad valorem taxes due and payable October 1, 1978.
2. Mineral and mining rights not owned by GRANTOR.
3. Any applicable zoning ordinances.
4. Easements, rights of way, reservations, agreements, restrictions and setback lines of record.
5. Said property conveyed by this instrument is hereby subjected to the Declaration of Protective Covenants, Agreements, Easements, Charges and Liens for Riverchase (Residential), recorded in Miscellaneous Book 14, beginning at page 536 in the office of the Judge of Probate of Shelby County, Alabama, as amended in Miscellaneous Book 17, beginning at page 550, in the office of the Judge of Probate of Shelby County, Alabama.

Johnson-Rast & Hays

TO HAVE AND TO HOLD unto GRANTEE, its successors and assigns, forever.

IN WITNESS WHEREOF, the GRANTOR has caused this conveyance to be executed by each Venturer by their respective duly authorized officers thereunto effective on this the 23RD day of MAY, 1978.

THE HARBERT-EQUITABLE JOINT VENTURE

Witnesses:

By: THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES

[Signature]

By: [Signature]
Its Division Manager

Maria O. Cabrera

Witnesses:

By: HARBERT CONSTRUCTION CORPORATION

[Signature]

By: [Signature]
Its [Signature]

William Satterfield



19780720000093960 2/3 \$.00
Shelby Cnty Judge of Probate, AL
07/20/1978 12:00:00AM FILED/CERT

STATE OF Georgia)
COUNTY OF Shelby)

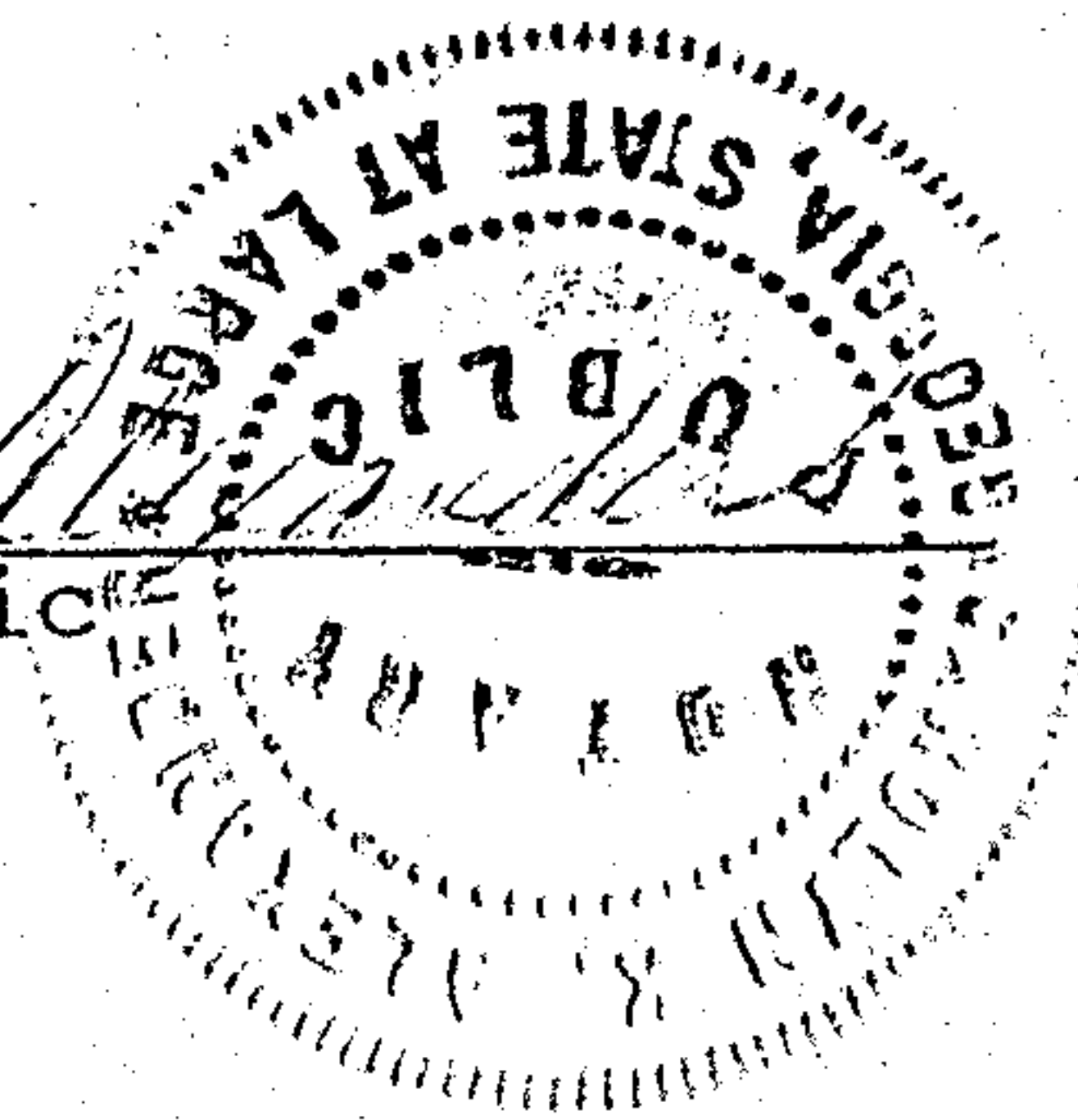


19780720000093960 3/3 \$.00
Shelby Cnty Judge of Probate, AL
07/20/1978 12:00:00AM FILED/CERT

I, Carlynn K. Alexander, a Notary Public in and for said County, in said State, hereby certify that Donald D. Evans, whose name as Division Manager of The Equitable Life Assurance Society of the United States, a corporation, as General Partner of The Harbert-Equitable Joint Venture, under Joint Venture Agreement dated January 30, 1974, 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 corporation as General Partner of The Harbert-Equitable Joint Venture.

Given under my hand and official seal, this the 19th day of May, 1978.

Carlynn K. Alexander
Notary Public



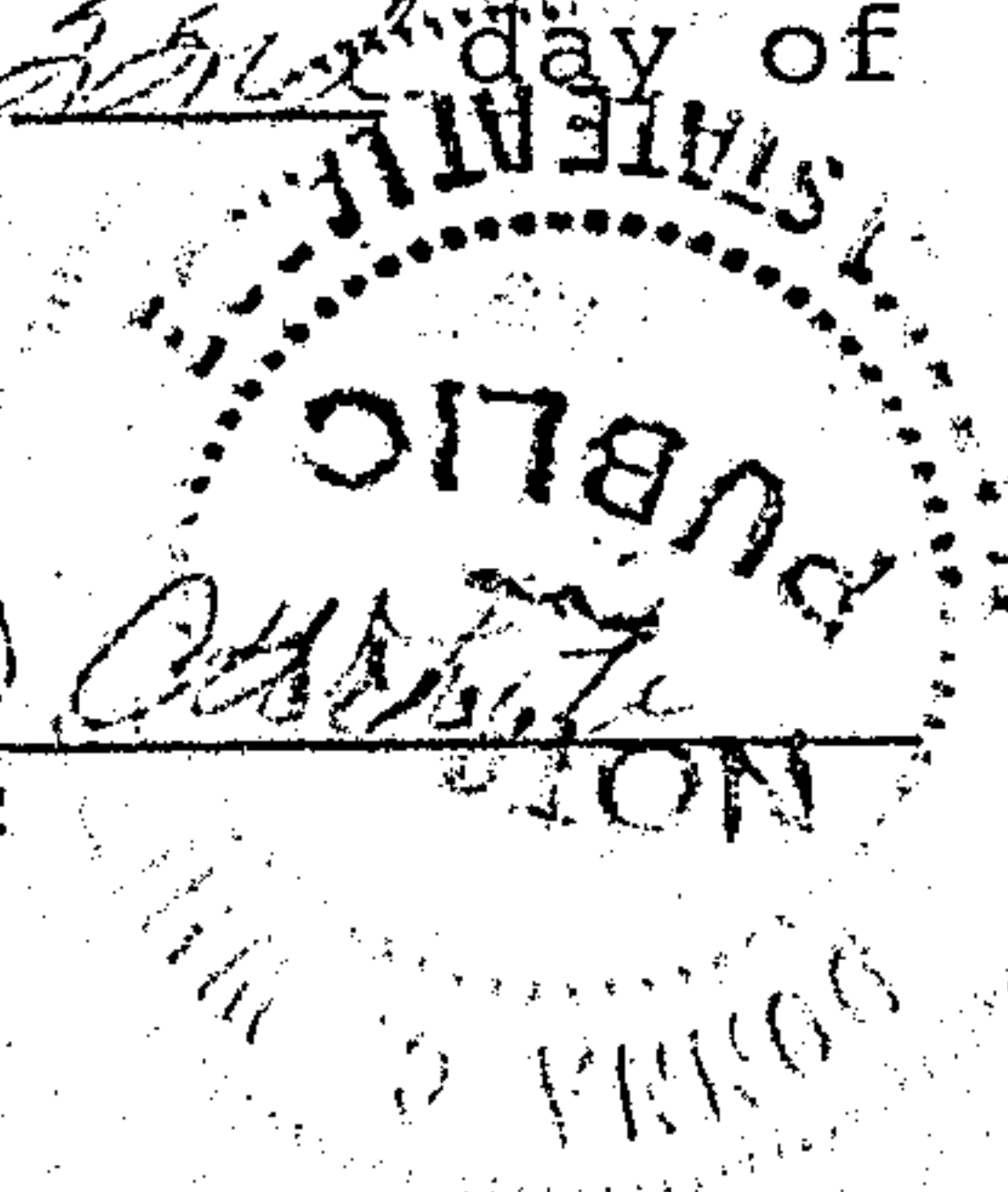
My commission expires: August 16, 1980

STATE OF Alabama)
COUNTY OF Shelby)

I, Ronna C. White, a Notary Public in and for said County, in said State, hereby certify that W. H. Rossman, whose name as Vice President of Harbert Construction Corporation, a corporation, as General Partner of The Harbert-Equitable Joint Venture, under Joint Venture Agreement dated January 30, 1974, 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 corporation as General Partner of The Harbert-Equitable Joint Venture.

Given under my hand and official seal, this the 20th day of May, 1978.

Ronna C. White
Notary Public



My commission expires: 1-20-81

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
ATTACHMENT WAS FILED

1978 JUL 20 AM 9 12

Thomas A. Cunningham, Jr.
JUDGE OF PROBATE

Deed 182.50
Rec. 4.50
Index 1.00
188.00

BOOK 313 PAGE 677