

STATE OF ALABAMA)
COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS, That in consideration of \$164,300.00 to the undersigned grantor, The Oaks Partnership, an Alabama General Partnership, (herein referred to as GRANTOR), in hand paid by the GRANTEES herein, the receipt of which is hereby acknowledged, the said GRANTOR does by these presents, grant, bargain, sell and convey unto Frank E. Marsh and Virginia Horns Marsh (herein referred to as GRANTEES) as joint tenants, with right of survivorship, the following described real estate, situated in Shelby County, Alabama, to-wit:

Lot 7, together with an undivided 1/43rd interest in Lot 44, (common area), according to the Map of The Oaks, recorded in Map Book 10, Page 89, in the Office of the Judge of Probate of Shelby County, Alabama.

Subject to:

Item 1. Ad valorem taxes for the year 1987, and thereafter.

Item 2. Easements, rights of way, covenants, reservations, restrictions, agreements, releases, and setback lines of record including, but not limited to the matters set forth below.

Item 3. Roadway easement and agreement recorded in Real Volume 117, Page 24 (Shelby County).

Item 4. Right of Way granted to South Central Bell Telephone Company by instrument(s) recorded in Real Volume 3014, Page 744, Birmingham Division (Jefferson County).

Item 5. Mineral and mining rights not owned by Grantor, including without limitation, title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, together with any release of liability for injury or damage to persons or property as a result of the exercise of such rights as recorded in Deed Book 127, Page 140 (Shelby County).

Item 6. Declaration of Protective Covenants, Agreements, Easements, Charges and Liens for Riverchase (Residential), appearing of record in Misc. Book 14, Page 536; Misc. Book 17, Page 550 (Shelby County).

Item 7. Easements, restrictions and agreements, set forth in Deed Book 312, Pages 261 through 270 (Shelby County).

Item 8. Declaration of Protective Covenants, Easements, Charges, Rights and Liens, as recorded in Real Volume 122, Page 184 (Shelby County).

Item 9. Less and except any portion of subject property lying within the Cahaba River. (As to common area)

Item 10. Easements, release of City of Hoover from responsibility for drainage ditch, and other matters shown on recorded map including, without limitation, easements affecting Lot 44 and easements along the front, rear and/or side of the Lot conveyed hereby (Map Book 10, page 89, Shelby County).

BOOK 134 PAGE 944

John Hartman

As additional consideration for this conveyance, the GRANTOR and GRANTEES (referred to in the next paragraph as "Grantee", whether one or more) do agree that:

In the event the final decision rendered in the litigation styled Riverchase Homeowners Protective Association, Inc. ("RHPA") v. City of Hoover, et al., Shelby County Circuit Court, CV 86-134 ("RHPA Litigation") is adverse to Grantor or the property conveyed hereby (the "Property"), the following provisions shall apply:

(i) the Grantee ("Grantee", for purposes of these provisions, (i) and (ii), shall include Grantee and Grantee's heirs, representatives, executors, successors and assigns) shall cooperate with Grantor to obtain any necessary approvals and to make such revisions as may be necessary or appropriate to The Oaks Covenants, The Oaks Map and other documents related to The Oaks development and otherwise regarding the use of the Property in order to place the Property in compliance with such final decision on appeal. This cooperation will include, without limitation, possible conversion of the Property to condominium form of ownership and other modifications to the Property and documents related to the use of the Property;

(ii) in the event the RHPA Litigation results in a final decision which, notwithstanding efforts under subparagraph (i) above, renders the Grantee's Unit uninhabitable as a residence, the sole remedy of Grantee will be to require Grantor to repurchase the Unit for a purchase price of \$164,300.00 (which is equal to the purchase price set forth above). Grantee will advise Grantor in writing of Grantee's decision with respect to the repurchase rights within 30 days after Grantee receives written notice of such adverse decision. Grantee will execute such documents of conveyance so as to convey good and marketable title to Grantor with no more exceptions than set forth herein. The Property conveyed shall be in substantially as good condition as on the date hereof except for ordinary wear and tear. Such repurchase obligation of Grantor shall constitute Grantor's sole obligation and Grantee's sole remedy related to this deed, the Property, the RHPA Litigation and agreements related thereto, and neither Grantor nor Grantee shall have any further or other obligation related thereto, and each party, for itself and its heirs, representatives, executors, successors and assigns, hereby releases the other from any and all other obligations, claims and damages related thereto whether in contract, tort or otherwise. Grantee shall vacate the Property and give possession thereof to Grantor immediately upon sale back to Grantor.

TO HAVE AND TO HOLD Unto the said GRANTEES as joint tenants, with right of survivorship, their heirs and assigns, forever; it being the intention of the parties to this conveyance, that (unless the joint tenancy hereby created is severed or terminated during the joint lives of the GRANTEES herein) in the event one GRANTEE herein survives the other, the entire interest in fee simple shall pass to the surviving GRANTEE, and if one does not survive the other, then the heirs and assigns of the GRANTEES herein shall take as tenants in common.

IN WITNESS WHEREOF, the said GRANTEES and the said GRANTOR, by its General Partner who is authorized to execute

BOOK 134 PAGE 945

this conveyance, have hereto set their signatures and seals,
this the 27 day of May, 1987.

The Oaks Partnership, an
Alabama General Partnership
By: Still Hunter & Associates,
Inc., its General Partner

By: Still Hunter, Jr.
Still Hunter, Jr., its President

Frank E. Marsh
Frank E. Marsh, Grantee

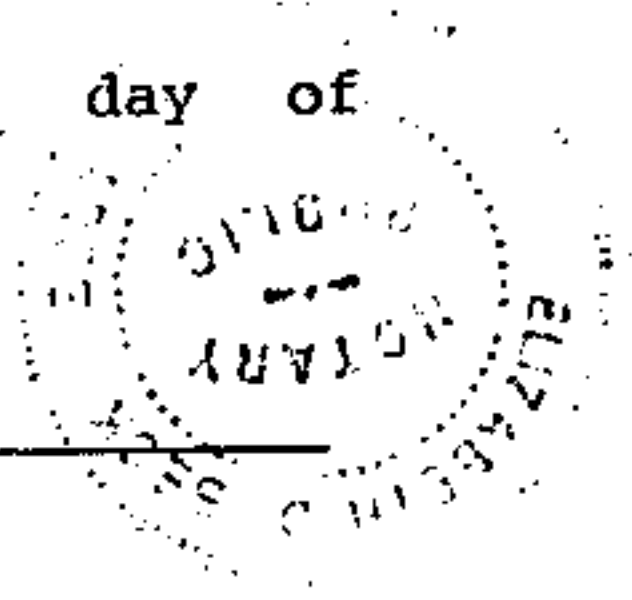
Virginia Horns Marsh
Virginia Horns Marsh, Grantee

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Still Hunter, Jr., whose name as President of Still Hunter & Associates, Inc., a corporation, as General Partner of The Oaks Partnership, an Alabama General Partnership, 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 said conveyance, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as such General Partner, as aforesaid.

Given under my hand and seal this 27 day of May, 1987.

Elizabeth D. Beck
Notary Public



STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Frank E. Marsh and Virginia Horns Marsh, whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand this 27th day of May, 1987.

1. L.S. Fee 164.50
2. Mtg. Fee _____
3. Recording Fee 7.50
4. Indexing Fee 1.00
TOTAL 173.00

J. R. Hunt
Notary Public

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

1987 JUN 10 AM 7:49

Thomas J. Gaudin
JUDGE OF PROBATE

This instrument was prepared by: Send Tax Notice to:

Gene W. Gray, Jr.
2100 16th Avenue South
Birmingham, AL 35205

Name Frank E. Marsh
Address #7 The Oaks Ca.

312-35244

BOOK 134 PAGE 946