THIS INSTRUMENT PREPARED BY:

Jada R. Hilyer THE HARBERT-EQUITABLE JOINT VENTURE Post Office Box 1297 Birmingham, Alabama 35201 (205) 988-4730

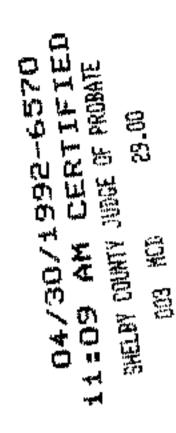
Purchaser's Address:

Richard L. and Mary Jo Baldwin

103 Scottsdale Drive Alabaster, AL 35007

STATE OF ALABAMA

COUNTY OF SHELBY



KNOW ALL MEN BY THESE PRESENTS, that in consideration of the sum of EIGHTY-TWO THOUSAND FOUR HUNDRED AND NO/100 DOLLARS (\$82,400.00) in hand paid by RICHARD L. and MARY JO BALDWIN, (hereinafter referred to as "GRANTEES"), to the undersigned, THE HARBERT-EQUITABLE JOINT VENTURE, under Joint Venture Agreement dated January 30, 1974 composed of Harbert Properties 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 the said GRANTEES for and during their joint lives and upon the death of either of them, then to the survivor of them in fee simple, together with every contingency remainder and right of reversion, the following described real estate situated in Shelby County, Alabama:

Lot 3432, according to the survey of Riverchase Country Club 34th Addition as recorded in Map Book 15, Page 32, 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, 1992.
- 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, except as follows:
 - a) The first sentence of Section 12.20 entitled "Construction Period" shall be deleted and the following sentence shall be inserted in lieu thereof:
 - "With respect to each Residential Parcel, construction of the residential building is to be completed within one (1) year from date of beginning construction."
 - b) Section 12.21 shall be deleted in its entirety and shall not be applicable to subject property.
- 6. Said property conveyed by this instrument is hereby restricted to use for single-family residential dwellings (with a density not to exceed one single-family unit per lot) unless a change in use is authorized pursuant to Riverchase Residential Covenants, as described in paragraph 5 above, said restriction to be effective for the same period of time as the Riverchase Residential Covenants.

D. A. N. +

- 7. Said property conveyed by this instrument shall be limited to the development of a single-family residential home with a minimum of 2,800 square feet of finished floor space for a single story home and a minimum of 3,000 square feet of finished floor space for a multi-story home, unless otherwise authorized pursuant to Riverchase Residential Covenants, as described in paragraph 5 above.
- 8. Grantee has made its own independent inspections and investigations of the Property, and is taking the Property "as is" and based solely upon and in reliance upon such inspection and investigations of the Property. Grantor makes no representation, warranty or agreement concerning the conditions of the Property, the soil or the subsoil. Grantee, for itself and its heirs, successors and assigns, waives all claims, present and future, against Grantor based upon or in connection with the condition of the Property, including but not limited to underground mines, tunnels, or sinkholes, and hereby releases Grantor from any liability whatsoever with respect thereto.

TO HAVE AND TO HOLD unto GRANTEES, for and during their joint lives and upon the death of either of them, then to the survivor of them in fee simple, and to the heirs and assigns of such survivor of them in fee simple, and to the heirs and assigns of such survivor forever, together with every contingency remainder and right of reversion.

IN WITNESS WHEREOF, the GRANTOR has caused this conveyance to be executed by each Venturer by their respective duly authorized officers effective on this the 2774 day of APRIL, 1992.

THE HARBERT-EQUITABLE JOINT VENTURE

Witness:

BY:

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES

BY:

Robert E. Thrower

Investment Officer

Witness;

BY: HARBERT PROPERTIES CORPORATION

5 Y.

BARNETT J. EARLES
PRESIDENT

STATE OF Lingia; COUNTY OF Julton;	
COUNTY OF JULTON)	
United States, a corporation, as General Partner of Joint Venture Agreement dated January 30, 1974, it is known to me, acknowledged before me on this conveyance, he, as such officer and with full authorities act of said corporation as General Partner of T	The Harbert-Equitable Joint Venture, under signed to the foregoing conveyance, and who say that, being informed of the contents of the prity, executed the same voluntarily for and as
a Notar	Mu Coper y Public
My Commission expireshances	
My Commission expires deorgia Notary Public, Dekalb Courty, Georgia My Commission Expires July 15, 1994	
STATE OF ALABAMA)	
COUNTY OF JEFFERSON)	
in said State hereby certify that 12 A.o. i.	int Venture Agreement dated January 30, 1974, known to me, acknowledged before me on this conveyance, he, as such officer and with full
Given under my hand and, 1992	official seal, this the <u>2771</u> day of
Nota	ry Public
My commission expires:	
5/31/95	

04/30/1992-6570 11:09 AM CERTIFIED SHELBY COUNTY JUDGE OF PROBATE 003 MCD 29.00