

THIS INSTRUMENT PREPARED BY:
Mary T. Cain
THE HARBERT-EQUITABLE JOINT VENTURE
One Riverchase Office Plaza, Suite 200
Birmingham, Alabama 35244
(205) 733-6700

Purchaser's Address:

CHRIST THE KING LUTHERAN CHURCH
BIRMINGHAM, ALABAMA, INC.
611 Riverchase Parkway West
Birmingham, Alabama 35244

Inst # 2001-38322

09/06/2001-38322
08:16 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MSB 47.00

STATE OF ALABAMA)

COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS, that in consideration of the sum of THIRTY THOUSAND DOLLARS AND NO/100 (\$30,000.00) in hand paid by CHRIST THE KING LUTHERAN CHURCH, BIRMINGHAM, ALABAMA, INC. an Alabama corporation (hereinafter referred to as "GRANTEE"), to the undersigned, THE HARBERT-EQUITABLE JOINT VENTURE, under Joint Venture Agreement dated January 30, 1974 composed of Harbert Properties 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 GRANTEE, the following described real estate situated in Shelby County, Alabama:

A parcel of land in Southeast ¼ of Section 24, Township 19 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Northwest corner of Lot 48, Riverchase West Amended Map, as recorded in Map Book 7, on Page 150, in the Office of Probate, Shelby County, Alabama, thence run in a Southeasterly direction along the North line of said Lot 48 for a distance of 125.00' to the Point of Beginning, thence continue Southeasterly along said last stated course for a distance of 96.35', thence turn an angle to the left of 30°37'00" and run in a Northeasterly direction for a distance of 287.55' to the Westerly right-of-way of U.S. Highway 31 also being a point on a curve to the left with a radius of 3689.72', delta 02°07'56", and a chord of 137.30', thence to the left with an angle of 93°42'10" to the chord of said curve and go in a Northwesterly direction along arc of said curve and right-of-way for a distance of 137.31' to a point on the Southerly right-of-way boundary of Riverchase Parkway West also being a point on a curve to the right with a radius of 280.00', delta 11°03'33", chord 53.96', thence to the left with an angle of 73°45'35" to the chord of said curve and go in a Northwesterly direction along the arc of said curve and right-of-way boundary a distance of 54.05'; thence to the right with an angle of 05°31'47" and go in a Northwesterly direction and along said right-of-way boundary a distance of 149.43' to a curve to the left having a radius of 250.00', delta angle 49°10'44", chord of 208.05'; thence to the left with an angle of 24°35'43" to the chord of said curve and go in a Southwesterly direction along the arc of said curve and right-of-way boundary a distance of 214.58', thence to the left with an angle of 142°49'36" and go in a Southeasterly direction a distance of 96.58', thence to the right with an angle of 89°57'24" and go in a Southwesterly direction for a distance of 84.94' to the Point of Beginning. Containing 63,088 square feet or 1.45 acres.

Such land is conveyed subject to the following:

1. Ad valorem taxes due and payable October 1, 2001.
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 the parcel, construction of the building is to be completed within one (1) year from date of beginning construction."

Alabama Title

6. Said property conveyed by this instrument is hereby restricted to use as a church (with a density not to exceed sixty percent, 60%, per acre) 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.
7. Except for the warranties of title implied in this statutory warranty deed, Grantor has not made and specifically disclaims any warranty, guaranty or representation, oral or written, past, present or future, of, as to, or concerning the nature and condition of the Property including, but not limited to, the water, soil, sub-soil conditions and geology of the Property, and the suitability thereof for any and all activities and uses which Purchaser may elect to conduct thereon. Grantee expressly acknowledges that no such other warranties or representations have been made by or on behalf of Grantor. It is expressly understood and agreed that with respect to the physical condition of the Property, the Property is being sold hereunder "AS IS" and "WITH ALL FAULTS", without any representation or warranty by Grantor. GRANTOR HAS NOT MADE AND DOES NOT HEREBY MAKE ANY EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES WHATSOEVER WITH RESPECT TO (1) THE PHYSICAL OR ENVIRONMENTAL CONDITION OF THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, ANY REPRESENTATION OR WARRANTY REGARDING HABITABILITY, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, OR (2) THE ACCURACY OR COMPLETENESS OF ANY INFORMATION OR DATA PROVIDED OR TO BE PROVIDED BY GRANTOR TO GRANTEE. Grantee expressly acknowledges to Grantor that Grantee has made its own independent inspections and investigations of the Property and has purchased the Property (i) based solely upon and in reliance upon its own independent inspections and investigations of the Property, and (ii) without relying upon any representation, warranty or agreement by Grantor, its agents or contractor, or by any other person or entity purporting to act or speak for or on behalf of Grantor with respect to the condition of the Property or any part thereof. Grantee, for itself and its heirs, successors and assigns, waives and releases all claims of every nature whatsoever, present and future, against Grantor based upon or in connection with the condition of the Property, the soil or the sub-soil conditions, included, but not limited to, the presence of any underground mines, tunnels or sinkholes, or any subsidence of the surface of the Property related thereto or caused thereby, and hereby releases Grantor from any liability whatsoever with respect thereto. The provisions of this paragraph shall run with the land and shall be binding upon Grantee and all subsequent owners of the Property or any part thereof.

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 effective on this the 24th day of August, 2001.

THE HARBERT-EQUITABLE JOINT VENTURE

Witness:

BY: THE EQUITABLE LIFE ASSURANCE
SOCIETY OF THE UNITED STATES

Christy Schenarach BY: Timothy E. Doffer
Its Investment Officer

Witness:

BY: HARBERT PROPERTIES CORPORATION

David Beutwell

BY: [Signature]
Its President

STATE OF Georgia)
COUNTY OF Fulton)

I, JANE JOHNSTON, a Notary Public in and for said County, in said State hereby certify that TERRELL E. DUFFER, whose name as INVESTMENT OFFICER 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 31ST day of July, 2001.

Jane H. Johnston
Notary Public

My Commission expires:

Notary Public, Fulton County, Georgia
My Commission Expires May 11, 2004

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, Brenda J. Harris, a Notary Public in and for said County, in said State hereby certify that William W. Brooke, whose name as President of Harbert Properties 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 8th day of August, 2001.

Brenda J. Harris
Notary Public Brenda J. Harris

My Commission expires: 11/01/01

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