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STATE OF ALABAMA)
)
SHELBY COUNTY)

PARTY WALL AGREEMENT

THIS AGREEMENT made and entered into this 21st day of May, 1981, by and between RIVERCHASE TOWNHOMES I, LTD., an Alabama Limited Partnership, hereinafter referred to as "Developer", on behalf of itself and all adjoining landowners within the subdivision, and Walter S. Wilson and wife, Jane S. Wilson, hereinafter referred to as the "Purchasers":

WHEREAS, Developer is the owner, or entitled to contract on behalf of the owners of certain real property located in Shelby County, Alabama, and more particularly described as follows:

> Davenport's Addition to Riverchase West-Sector I as recorded in the office of the Judge of Probate of Shelby County, Alabama, at Map Book 8, pages 9 and 9A and Davenport's Edition to Riverchase West-Sector 2 as recorded in the Office of the Judge of Probate of Shelby County, Alabama, at Map book 8, pages 10 and 10A.

These lands being a townhouse development of a townhome nature, commonly referred to as Riverchase Townhomes, and

WHEREAS, the Developer is the owner, or entitled to contract on behalf of the owners, of all lots included therein, specifically including, but not limited to Lot 21-A, which lot is being purchased by the "Purchasers" simultaneously with the signing of this agreement, and specifically including, but not being limited to the adjoining Lot ____, or Lots 20-A and 22-A, and

WHEREAS, Developer has erected certain residential buildings on said lots which have or may have either one or two (as the case may be) common and adjoining walls built on or at the lot lines of each respective lot and specifically the lots referred to herein, which common and adjacent walls between the adjacent premises are agreed to be party walls and to be constructed with one-half (1/2) of their thicknesses on each side of the division line between the premises of the respective individual owners of the homes built on each respective lot.

NOW, THEREFORE, for good and valuable consideration, including the purchase and sale of the subject lot to the purchasers and including the mutual covenants and agreements herein contained, the parties hereto do hereby agree for themselves and for their respective heirs, successors, administrators, executors and assigns, as follows:

It is understood and agreed between the parties that the party

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KENNETH D. WALLIS
ATTORNEY AT LAW
SUITE 107 COLONIAL CENTER
1009 MONTGOMERY HWY
VESTAVIA HILLS, AL

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walls so erected have been erected with the consent and understanding of all parties concerned.

2. The Purchasers hereunder do specifically grant and assign to the Developer, the right, privilege and authority, and special Power of Attorney, to act on our behalf, in entering into party wall agreements of a similar nature as this one, with lot owners or purchasers of adjoining lots, so as to mutually bind all adjoining lot owners in the subdivision who have party walls, and we agree to be bound by such agreements so entered into.

3. For the purpose of extending or repairing said walls as may be hereinafter provided, each party is licensed by the other party to make any necessary adjustments or to perform any other work reasonably required for the exercise of the rights provided in this agreement.

4. The wall in question is a non-load bearing concrete block wall of approximately eight (8") inches in width, of a height which extends beyond the roof line of the respective adjoining homes.

5. Each party shall have the full right to use said party wall for the insertion of beams, connection of supports or otherwise relating to the erection or maintenance of the home upon their own respective premises and the said party walls shall constitute the boundary line between the adjoining parcels of property, (where applicable, it being understood that some units in the subdivision may not have party walls with adjoining property and it being further understood that some units may have only one (1) adjoining party wall, in the case of the end home in any series), provided, however, that such use of said party wall shall not injure the adjoining building and shall not impair the party wall benefits and support to which the adjoining building is entitled.

6. Either party to this agreement shall have the right to extend the party wall horizontally and to make such extensions so as to provide a greater thickness of said wall, provided, however, that the added thickness shall not be placed upon the land of the other party without his written consent, and such addition shall not injure the adjoining building and shall not impair the party wall benefits and

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supports to which the adjoining building is not entitled. There shall be no horizonital extension without written approval of the directly affected land owner. In the event the wall is so extended or widened either party shall have the right to use the same for any proper purpose for which such extension may be made, for the full extent of the new length or height thereof, in the same manner that such party is entitled under this agreement to use the party wall as originally constructed. Any such extension or increase in width shall be at the cost and expense of the party causing it to be made unless otherwise agreed to in writing by the parties by the affected adjoining landowners.

7. If it shall, for any reason, become necessary to repair or rebuild the wall or any portion thereof as constructed or extended, the cost of such repairing or rebuilding as to such portions of the wall at the time used by both parties, shall be at the expense of both parties in equal shares and as to any remaining portions which are not used jointly, then the expense shall be borne by the party who shall have exclusive use of that portion of the wall.

8. In the event the party wall is totally or partially destroyed by fire or other casualty or cause, then either of the parties hereto, their successors, heirs, or assigns, shall have the right to reconstruct the same at his own expense if he alone intends to continue to use said party wall, or if both parties intend to continue the use of the party wall, then the expense of reconstructing the wall shall be equally borne by each party. In the event of such destruction and in the event that one party rebuilds the wall at his individual expense as a result of the adjoining landowner either failing to contribute or expressing an intention not to continue to make use of said wall, then in that event, if the said adjoining landowner ever reconstructs his home and thus makes use of said party wall, then he shall, under the provisions of this agreement, be responsible for the repayment or reimbursement to the party paying for the reconstruction of said wall, in an amount equal to one-half (1/2) of the expense so incurred by said party.

9. This agreement shall be in effect for a period of ninety-nine

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(99) years, and, thereafter, unless mutually revoked in writing by the adjoining landowners directly affected hereby, shall continue in full force and effect for additional ten (10) year periods thereafter until such time, at the end of any such extension period the agreement is revoked in writing by the directly affected adjoining landowners. This agreement shall constitute an easement and covenant running with the land; provided, however, that nothing herein contained shall be construed as a conveyance by either party of his respective rights in his or her fee ownership of the land upon which the party wall shall stand.

10. This instrument contains the entire agreement between the parties relating to the rights herein granted and the obligations herein assumed. Any oral representations or modifications concerning this agreement shall be of no force and effect excepting a subsequent modification, in writing, signed by the parties to be charged.

11. In the event controversy, claim or dispute between adjoining affected parties hereto, arising out of or relating to this agreement or the breach hereof, the prevailing party shall be entitled to recover from the losing party his or her reasonable expenses, attorney's fees, and costs, incurred in said dispute. Any dispute hereunder may be arbitrated by the parties either agreeing upon an individual arbitrator or if the parties cannot mutually agree, then by each party selecting their own arbitrator, which arbitrators in turn will select a third arbitrator, by mutual agreement, and the three arbitrators so selected shall have the authority, based upon the principals of majority vote, to decide the existing dispute. Judgment upon the award rendered by the three arbitrators may be entered in any court having jurisdiction thereof. Such arbitration proceedings may be held in any location or county agreeable to the arbitrators. Arbitration shall not be binding hereunder.

12. This agreement shall bind and inure to the benefit of the parties hereto, their respective heirs, personal representatives, executors, administrators, successors and assigns, for the entire term of this agreement and any extensions hereof.

IN WITNESS WHEREOF, the parties hereto have executed this Party Wall

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Agreement the day and year first above written.

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RIVERCHASE TOWNHOMES I, LTD.

BY: _____
JAMES D. DAVENPORT,
GENERAL PARTNER, - DEVELOPER

Fee 7.50
Ind 1.00
8.50

1981 JUN 11 AM 8 24

_____
Walter S. Wilson PURCHASER

_____
Jane S. Wilson PURCHASER

STATE OF ALABAMA)
JEFFERSON COUNTY)

Before me, the undersigned Notary Public in and for said county in said state, do hereby certify that RIVERCHASE TOWNHOMES I, LTD., an Alabama Limited Partnership, by James D. Davenport, General Partner, and as DEVELOPER, and whose name is signed to the foregoing PARTY WALL, and who is known to me, acknowledged before me that, being informed of the contents of this PARTY WALL AGREEMENT, he executed the same voluntarily and as the act of said partnership, on the day the same bears date.

Given under my hand and seal of office this the 21st day of May, 1981.

_____
NOTARY PUBLIC FOR ALABAMA
My commission expires: My Commission Expires May 26, 1982

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STATE OF ALABAMA)
JEFFERSON COUNTY)

Before me, the undersigned Notary Public in and for said county in said state, do hereby certify that Walter S. Wilson and wife, Jane S. Wilson, whose name(s) are signed to the foregoing PARTY WALL AGREEMENT, and who are known to me, acknowledged before me that, being informed of the contents of the PARTY WALL AGREEMENT, they executed the same voluntarily and as their act on the day the same bears date.

Given under my hand and seal of office this the 21st day of May, 1981.

_____
NOTARY PUBLIC FOR ALABAMA
My commission expires: My Commission Expires May 26, 1982

CONSENT OF LIEN HOLDER

For good and valuable consideration, the undersigned as holder or proposed holder of an outstanding first mortgage applicable to the property or properties involved in this Party Wall Agreement, which first mortgage constitutes a lien on part or all of the property affected by the foregoing Agreement, hereby joins in the execution of the same as evidence of consent thereto, and by joining in this Agreement does agree not to disturb or contest the legality and effect thereof as between the adjoining property owners, but does not give up or waive any rights or security interest which it has under the terms of the respective mortgage or mortgages applicable to said property.

Done and entered into on this 4th day of June, 1981.

BY: _____ (MORTGAGEE)