

STATE OF ALABAMA)
)
SHELBY COUNTY)

286

PARTY WALL AGREEMENT

THIS AGREEMENT made and entered into this 27th day of August, 1982, by and between RIVERCHASE TOWNHOMES, II, LTD., an Alabama limited partnership, hereinafter referred to as "Developer", on behalf of itself and all adjoining landowners within the subdivision, and Jeffrey C. Kirby and Jenny O. Kirby, James E. Gilreath and Barbara A. Gilreath, 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 III
as recorded in Map Book 8, Page 53 in the Probate
Office of Shelby County, Alabama.

These lands being a townhouse development of a townhouse nature, currently 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 78, 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 78 or lots 77 and 79, and

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 adjoining walls between the adjacent buildings are agreed to be party walls and to be constructed with one-half (1/2) of their thickness 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 price and sale of the subject lot to the Purchasers and including the covenants and agreements herein contained, the parties hereto do hereby agree for themselves and for their respective heirs, successors, assigns, executors and administrators, as follows:

1. It is understood and agreed between the parties that the party

KENNETH D. WALLIS
ATTORNEY AT LAW

SUITE 107 COLONIAL CENTER

1007 MONTGOMERY HIGHWAY SOUTH

MOBILE, ALABAMA 36686

and shall be subject to the Riverchase Architectural Committee. There shall be no increase in height beyond the height of the existing wall or other structure on the same development. In the event the wall is destroyed or damaged, the party shall have the right to reconstruct the wall within a reasonable time after the destruction or damage, and the cost of reconstruction shall be borne by the party who caused the destruction or damage. In the event the wall is destroyed or damaged, the party shall have the right to reconstruct the wall within a reasonable time after the destruction or damage, and the cost of reconstruction shall be borne by the party who caused the destruction or damage.

3. The party who caused the destruction or damage of the party wall shall be responsible for the cost of reconstruction of the party wall, and the cost of reconstruction shall be borne by the party who caused the destruction or damage.

4. In the event it shall become necessary to reconstruct or extend the party wall, the party who caused the destruction or damage shall be responsible for the cost of reconstruction or extension of the party wall, and the cost of reconstruction or extension shall be borne by the party who caused the destruction or damage.

5. In the event the party wall is totally or partially destroyed, the party who caused the destruction or damage shall have the right to reconstruct the party wall, and the cost of reconstruction shall be borne by the party who caused the destruction or damage. In the event the party who caused the destruction or damage intends to continue to use the party wall, the party who caused the destruction or damage shall be responsible for the cost of reconstruction of the party wall, and the cost of reconstruction shall be borne by the party who caused the destruction or damage. In the event the party who caused the destruction or damage intends to continue to use the party wall, the party who caused the destruction or damage shall be responsible for the cost of reconstruction of the party wall, and the cost of reconstruction shall be borne by the party who caused the destruction or damage.

6. The party who caused the destruction or damage shall be liable for a period of ninety days.

This Agreement shall be governed by the law of the State of New York. The parties agree that any dispute arising out of or relating to this Agreement, including its interpretation and application, shall be referred to arbitration. The arbitration shall be conducted in accordance with the rules of the American Arbitration Association. The arbitration shall be held in New York City, New York. The award rendered by the arbitrator shall be final and binding upon the parties. The parties agree to waive their right to a trial by jury in any court having jurisdiction of the subject matter of this Agreement. The arbitration shall not be subject to review by any court.

11. The undersigned hereby agrees and covenants to the benefit of the
 12. Government of the United States of America, its personal representative, or
 13. any authorized agent, to execute and assign, for the entire term of
 14. the contract, all rights and interests in and to the same.

1. The above information is to be used for the purpose of having executed a bill of exchange.

Witness the day and year first above written.

RIVERCHASE TOWNHOMES II, LTD.

JAMES D. DAVENPORT,
GENERAL PARTNER, - DEVELOPER

Jeffrey C. Kirby PURCHASER

Jenny O. Kirby PURCHASER

James E. Gilreath

Barbara A. Gilreath

NOTARY PUBLIC
I CERTIFY THIS
DOCUMENT WAS FILED

1982 SEP -7 AM 10:07

Thomas A. Shoups, Jr.
JUDGE OF PROBATE

Rec. 85c
Pd. 10c
95c

BOOK 46 PAGE 664

NOTARY PUBLIC
COUNTY OF ALABAMA

I, the undersigned Notary Public in and for said county in
and for said state, do hereby certify that RIVERCHASE TOWNHOMES II, LTD., an
artificial entity, created by James D. Davenport, General Partner, and
developed, 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 said PARTY WALL AGREEMENT, he executed the same voluntarily
and of his own free will, on the day the same bears date.

Witness my hand and seal of office this the 27th day of

August, 1982.

NOTARY PUBLIC
COUNTY OF ALABAMA

I, the undersigned Notary Public in and for said county in
and for said state, do hereby certify that Jeffrey C. Kirby and wife, Jenny O. Kir
/James E. Gilreath and Barbara A. Gilreath, who are known to me, are signed to the fore-
going 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.

Witness my hand and seal of office this the 27th day of

August, 1982.

NOTARY PUBLIC
COUNTY OF ALABAMA