

STATE OF ALABAMA)

COUNTY OF SHELBY)

685
ACKNOWLEDGMENT

This Acknowledgment by and between Calvin Reid Construction Co., Inc., a corporation and its successors and assigns ("CRCC") and The Harbert- Equitable Joint Venture, an Alabama general partnership ("HEJV").

W I T N E S S E T H:

WHEREAS, CRCC is the owner of Lot 267, according to Riverchase Country Club 9th Addition Residential Subdivision, as recorded in Map Book 8, pages 46A & B, in the Probate Office of Shelby County, Alabama ("Lot 267"); and

WHEREAS, HEJV has caused a water line to be constructed which crosses Lot 267 to provide water to the Riverchase Country Club (the "Water Line"); and

WHEREAS, the parties desire to make certain acknowledgments and agreements concerning the Water Line.

NOW, THEREFORE, for and in consideration of the premises, the parties hereto acknowledge and agree as follows:

1. CRCC hereby grants a license to HEJV for the continued use of the Water Line running under a portion of Lot 267; provided that HEJV hereby acknowledges and agrees that it has no vested right in the Water Line, and that the license is granted upon the following conditions and agreements.

2. In the event that the Water Line across Lot 267 requires repairs at any time, HEJV agrees to abandon the Water Line across Lot 267 and to reroute the Water Line in appropriate easements at no expense or costs to CRCC, or its successors or assigns. Further, HEJV agrees that any damage to Lot 267 caused during the rerouting of the Water Line in an easement area shall be repaired by HEJV.

3. In the event that the Water Line now located in the licensed area leaks, breaks or otherwise malfunctions and causes damage to Lot 267, HEJV agrees to repair such damages to Lot 267 in a reasonable manner.

4. It is agreed that HEJV may assign its obligations hereunder to Riverchase Country Club, an Alabama not-for-profit corporation, and upon

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acceptance of such assignment by Riverchase Country Club, HEJV shall have no further obligations hereunder.

5. The acknowledgments and agreements set forth herein shall run with the land and shall be binding on the successors and assigns of the parties hereto.

IN WITNESS WHEREOF, CRCC and HEJV have caused this instrument to be executed effective on the 8 day of June, 1983.

WITNESS:

CALVIN REID CONSTRUCTION CO., INC.

BY: Calvin Reid President
Its:

WITNESS:

THE HARBERT-EQUITABLE JOINT VENTURE

BY: Roger Ganko
Its: Manager

STATE OF ALABAMA)

COUNTY OF)

I, Donna S. Smith, a Notary Public in and for said County in said State, hereby certify that Calvin Reid whose name as Reid of Calvin Reid Construction Co., Inc., a corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and official seal of office this 10th day of June, 1983.

Donna S. Smith
Notary Public

My Commission Expires: _____

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, Cynthia A. Aldridge, a Notary Public in and for said County in said State, hereby certify that Roger Ganko whose name as Manager of The Harbert-Equitable Joint Venture, an Alabama general partnership, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such Manager, executed the same voluntarily for The Harbert-Equitable Joint Venture.

Given under my hand this the 8th day of June, 1983.

Cynthia A. Aldridge
Notary Public

My Commission Expires: _____

MY COMMISSION EXPIRES FEBRUARY 3, 1986

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1983 JUN 15 AM 10:22

Rec 3.00
Ind 1.00
H.00

Thomas A. Shores
JUDGE OF PROBATE