

WARRANTY DEED

STATE OF ALABAMA)

COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS: That in consideration of the sum of Fifty Two Thousand Eight (\$ 52,800.00) to the undersigned RIVER-CHASE PROPERTIES, an Alabama general partnership (herein referred to as "Grantor"), in hand paid by DWAYNE VARDEN (herein referred to as "Grantee", whether one or more), the receipt of which is hereby acknowledged by Grantor, Grantor does by these presents grant, bargain, sell and convey unto Grantee the following described real estate situated in the City of Hoover, Shelby County, Alabama, to-wit:

Unit 307, Building 3, in The Gables, A Condominium, a condominium located in Shelby County, Alabama, as established by Declaration of Condominium and By-Laws thereto as recorded in Real Volume 10, Page 177, together with an undivided interest in the common elements as set forth in the aforesaid Declaration, said Unit being more particular described in the floor plans and architectural drawings of The Gables, A Condominium as recorded in Map Book 9, Page 41-44 in the Probate Office of Shelby County, Alabama (the "Unit").

The Unit is intended for and restricted to residential use.

Said conveyance is made subject to:

(1) Ad valorem taxes due in the year 1985, which are a lien but not due and payable until October 1, 1985.

(2) Covenants, conditions, restrictions, reservations, easements, liens for assessments, options, powers of attorney, and limitations on title, created by the Alabama Condominium Ownership Act, Section 35-8-1 et. seq. Code of Alabama, 1975, or as set forth in the Declaration of Condominium and By-Laws of The Gables, A Condominium (the "Condominium") recorded in Real Volume 10, Page 177, in the Probate Office of Shelby County, Alabama; in the Articles of Incorporation of The Gables Condominium Association, Inc., as recorded in Real Volume 26, Page 922, in said Probate Office; in the survey, site plan, floor plans and architectural drawings of The Gables, A Condominium, as recorded in Map Book 9, Page 41-44 in said Probate Office; and in any allied instrument referred to in any of the instruments aforesaid.

(3) Restrictions, conditions, reservations, limitations and easements now of record or hereafter granted by Grantor;

(4) Zoning ordinances and other restrictions on the use of the Unit or other property of the Condominium imposed by governmental authorities having jurisdiction;

(5) Mineral and mining rights and rights incident thereto recorded in Volume 4, Page 464 and Volume 127, Page 140 in the Probate Office of Shelby County, Alabama;

(6) Agreement with Blue Cross-Blue Shield recorded in Misc. Book 19, Page 690 in said Probate Office;

\$37,800.00 of the purchase price recited above was derived from the proceeds of a mortgage loan closed simultaneously herewith.

(7) Declaration of protective covenants, agreements, easements, and charges and liens for Riverchase (Business) recorded in Misc. Book 13, Page 50 as amended by Amendment No. 1, in Misc. Book 15, page 189 and further amended by Amendment No. 2, recorded in Misc. Book 19, Page 633 in said Probate Office;

(8) Item #6 in deed recorded in Deed Book 331, Page 757 to-wit: Said property conveyed by this instrument is hereby restricted to use as a multi-family development and related uses with a density not to exceed twelve (12) units per acre as defined in the Riverchase Architectural Committee Development Criteria for Planned Multi-Family (PR-2) District of Riverchase, dated April 11, 1980, unless a change in use is authorized pursuant to the Riverchase Business Covenants, as described in paragraph 5 in deed, said restrictions to be effective for the same period of time as the Riverchase Business Covenants.

(9) Right of Way to Alabama Power Company recorded in Volume 347, Page 472 in said Probate Office; and

To Have And To Hold unto the Grantee and his heirs and assigns, forever.

Grantor does for itself, and for its successors and assigns, covenant with Grantee, and his heirs and assigns, that it is lawfully seized in fee simple of the Unit; that the Unit is free from all encumbrances, except as noted above; that it has good right to sell and convey the same as done hereby; and that it will, and its successors and assigns shall, warrant and defend title to the Unit to the Grantee, and his heirs, executors and assigns forever, against the lawful claims of all persons.

Grantee, by acceptance hereof, hereby expressly assumes and agrees to be bound by and to comply with all of the covenants, terms, provisions, and conditions set forth in or referred to by reference in the above-referenced Declaration of Condominium, and in the Articles of Incorporation and the By-Laws of The Gables Condominium Association, Inc. for the operation and maintenance of The Condominium, including, but not limited to, the obligation to make payment of all assessments for the maintenance and operation of the Condominium which may be levied against such Unit.

In Witness Whereof, the undersigned Grantor, RIVERCHASE PROPERTIES, has hereunto set its hand and seal this the 5th day of April, 1985.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1985 APR 15 PM 12:11

Riverchase Properties, An Alabama General Partnership
By: Southwood Park Estates, Inc., A corporation, Partner

Thomas J. Johnson, Jr.
JUDGE OF PROBATE

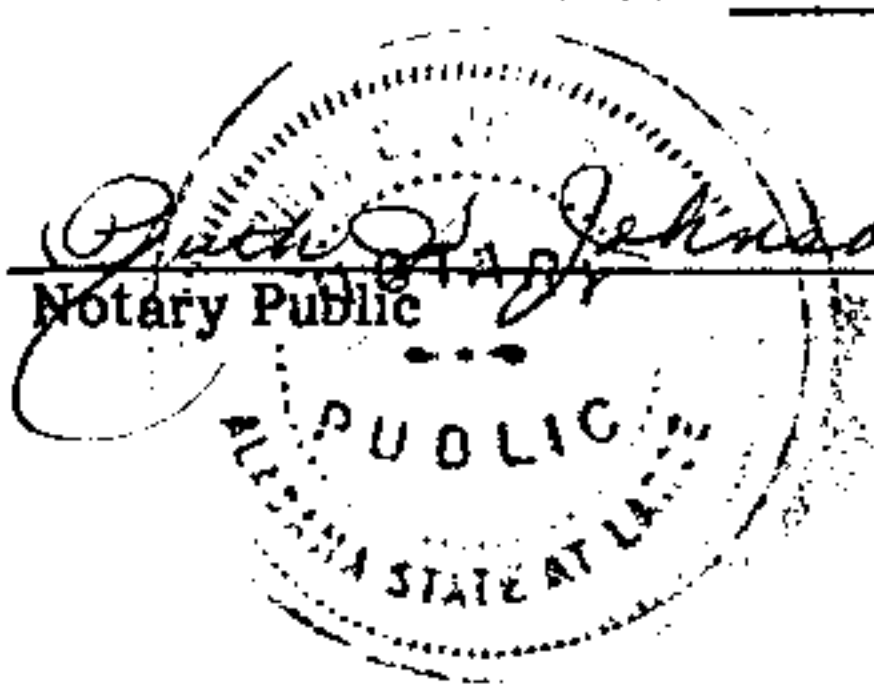
By: *E. C. Gardner*
Its Vice President, Secretary

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that E. C. Gardner, whose name as Vice President of Southwood Park Estates, Inc., a corporation, a partner in Riverchase Properties, an Alabama general partnership, is signed to the foregoing instrument, and who is known to me, acknowledged before me on his day, that, being informed of the contents of the instrument, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation, which is duly authorized to execute said instrument on behalf of said general partnership.

GIVEN under my hand and official seal this 5th day of April, 1985.

This Instrument prepared by:
ROBERT R. SEXTON, Attorney
1600 City Federal Building
Birmingham, Alabama 35203
Tel. 322-0471



RECORDING FEES

Mortgage Tax	\$	
Deed Tax		<u>15.00</u>
Mineral Tax		
Recording Fee		<u>5.00</u>
Index Fee		<u>1.00</u>
TOTAL	\$	<u>21.00</u>