

THIS INSTRUMENT PREPARED BY:

Jada Rene Hilyer
THE HARBERT-EQUITABLE JOINT VENTURE
Post Office Box 1297
Birmingham, Alabama 35201
(205) 988-4730

1390

Purchaser's Address: WAYNE RUSSELL BUILDERS, INC.
P. O. Box 688
Pelham, Alabama 35124

STATE OF ALABAMA)

COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS, That in consideration of the sum of THIRTY-TWO THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$32,500.00) in hand paid by WAYNE RUSSELL BUILDERS, INC. (hereinafter referred to as "GRANTEE"), to the undersigned, THE HARBERT-EQUITABLE JOINT VENTURE, under Joint Venture Agreement dated January 30, 1974 composed of Harbert International, Inc., a 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:

Lot 27, according to the survey of Riverchase Country Club Phase II Residential Subdivision, as recorded in Map Book 8, Page 59, in the Office of the Judge of Probate of Shelby County, Alabama.

Such land is conveyed subject to the following:

1. Ad valorem taxes due and payable October 1, 1986.
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 each Residential Parcel, construction of the residential building is to be completed within one (1) year from date of beginning construction."

- b) Section 12.21 shall be deleted in its entirety and shall not be applicable to subject property.

\$29,250.00 of the purchase price recited above was paid by proceeds of mortgage loan closed simultaneously herewith.

Mtg. Corp. & So.

BOOK 065 PAGE 361

6. Said property conveyed by this instrument is hereby restricted to use for single-family residential dwellings (with a density not to exceed one single-family unit per lot) 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. Said property conveyed by this instrument shall be limited to the development of a single-family residential home with a minimum of 2,500 square feet of finished floor space, unless otherwise authorized pursuant to Riverchase Residential Covenants, as described in paragraph 5 above.

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 14th day of March, 1986.

Witness:

Marilyn Young

Witness:

Jada Hilgen

THE HARBERT-EQUITABLE JOINT VENTURE

BY: THE EQUITABLE LIFE ASSURANCE
SOCIETY OF THE UNITED STATES

BY: Armed L. Batson
Its Asst. Secretary

BY: HARBERT INTERNATIONAL, INC.

BY: [Signature]
Its

STATE OF Alabama
COUNTY OF Shelby

I, Marilyn H. Young, a Notary Public in and for said County, in said State, hereby certify that Donald L. Balsa, whose name as Assistant Secretary 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 13th day of March, 1986.

Marilyn H. Young
Notary Public

My commission expires:

November 30, 1986

1. Deed Tax \$3.50
2. Mtg. Tax
3. Recording Fee 7.50
4. Indexing Fee 1.00
TOTAL 12.00

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

STATE OF ALABAMA)

1986 MAR 25 PM 12:48

COUNTY OF Shelby)

Thomas H. Henderson
JUDGE OF THE STATE

I, Jada Sims Hilger, a Notary Public in and for said County, in said State, hereby certify that Gerry M. Johnston, whose name as President of Harbert International, Inc., 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 14th day of March, 1986.

Jada Hilger
Notary Public

My commission expires:

October 5, 1989