

THIS INSTRUMENT PREPARED BY:

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

942

\$26,556.00 of the purchase price
recited below was paid proceeds of
mortgage loan closed simultaneously
herewith.

Purchaser's Address: FRANK L. LAPETE AND PATRICIA S. LAPETE DBA
FLL GENERAL CONTRACTORS
2032 Sweetgum Drive
Birmingham, Alabama 35244

STATE OF ALABAMA)

COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS, That in consideration of the
sum of TWENTY-NINE THOUSAND FIVE HUNDRED SEVEN AND 50/100 DOLLARS
(\$29,507.50) in hand paid by FRANK L. LAPETE AND PATRICIA S. LAPETE
DBA FLL GENERAL CONTRACTORS (hereinafter referred to as "GRANTEES"),
to the undersigned, THE HARBERT-EQUITABLE JOINT VENTURE, under Joint
Venture Agreement dated January 30, 1974 composed of Harbert Inter-
national, 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 GRANTEES for and during their joint lives and upon the
death of either of them, then to the survivor of them in fee simple,
together with every contingency remainder and right of reversion,
the following described real estate situated in Shelby County,
Alabama:

Lot 250, according to the survey of Riverchase
Country Club Ninth Addition Residential Subdivision,
as recorded in Map Book 8, Pages 46 A & B, 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:

Mtg. Conf. of the South

- 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.

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 2,200 square feet of finished floor space on a one-story home or a minimum of 2,500 square feet of finished floor space on a multi-level (two-story, split-level, split foyer, one-and-one-half story) home, unless otherwise authorized pursuant to Riverchase Residential Covenants, as described in paragraph 5 above.

TO HAVE AND TO HOLD unto GRANTEES for and during their joint lives and upon the death of either of them, then to the survivor of them in fee simple, and to the heirs and assigns of such survivor forever, together with every contingency remainder and right of reversion.

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 3rd day of April, 1986.

THE HARBERT-EQUITABLE JOINT VENTURE

Witness:

Terri L. Medley

Witness:

Jack Louis Hedges

BY: THE EQUITABLE LIFE ASSURANCE
SOCIETY OF THE UNITED STATES

BY:

Donald L. Batson
Its Donald L. Batson
Assistant Secretary

BY: HARBERT INTERNATIONAL, INC.

BY:

[Signature]
Its [Signature]

STATE OF Georgia)
COUNTY OF Fulton)

I, Camille Brown Reese, a Notary Public in and for said County, in said State, hereby certify that Donald L. Burton, 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.

Camille Brown Reese
Notary Public



My commission expires:
Notary Public, Georgia, State of Large
My Commission Expires Aug. 10, 1987

STATE OF ALABAMA
I CERTIFY THIS
INSTRUMENT WAS FILED
1986 APR 15 AM 9:41

- 1. Deed Tax \$ 3.00
- 2. Mtg. Tax
- 3. Recording Fee 7.50
- 4. Indexing Fee 1.00
- TOTAL 11.50

STATE OF ALABAMA)
COUNTY OF Shelby)

I, Jada Sims Helgeson, a Notary Public in and for said County, in said State, hereby certify that Jerry M. Johnston, whose name as Treasurer 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 31st day of March, 1986.

Jada Sims Helgeson
Notary Public

My commission expires:
October 5, 1989



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