

THIS INSTRUMENT PREPARED BY:

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

Purchaser' Address: D & B BUILDERS, INC.  
P. O. Box 309  
McCalla, AL 35111

STATE OF ALABAMA )

COUNTY OF SHELBY )

KNOW ALL MEN BY THESE PRESENTS, That in consideration of the sum of SIXTY-EIGHT THOUSAND FOUR HUNDRED AND NO/100 DOLLARS (\$68,400.00) in hand paid by D & B 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:

Lots 2315 and 2328, according to the survey of Riverchase Country Club Twenty-third Addition Residential Subdivision, as recorded in Map Book 10, Page 11, 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."

\$68,400.00 of the purchase price recited above was paid from mortgage loans closed simultaneously herewith.

BOOK 086 PAGE 36

Shelby Title

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 2,000 square feet of finished floor space for a single story home and an minimum of 2,300 square feet for a multi-story home and a maximum of 2,800 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 1st day of August, 1986.

Witness:

Terrie L. Medley

Witness:

Ima L. Kroules

THE HARBERT-EQUITABLE JOINT VENTURE

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, Joy Ferguson, a Notary Public in and for said County, in said State, hereby certify that Donald L. Sutton, whose name as East 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 18 day of July, 1986.

Joy Ferguson  
Notary Public

My commission expires:  
Notary Public, Cobb County, Georgia  
My Commission Expires May 19, 1989

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

STATE OF ALABAMA ) 1986 AUG 14 AM 10:38  
COUNTY OF Shelby )  
Thomas W. Henderson, Jr.  
JUDGE OF RECAP

1. Deed Tax \$ —  
2. Mtg. Tax —  
3. Recording Fee 750  
4. Indexing Fee 100  
TOTAL 850

I, Jada Rene Hilger, a Notary Public in and for said County, in said State, hereby certify that Gerry 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 23rd day of July, 1986.

Jada Rene Hilger  
Notary Public

My commission expires:

Oct. 5, 1989

