

THIS INSTRUMENT PREPARED BY:

Brenda Cooke
 THE HARBERT-EQUITABLE JOINT VENTURE
 Post Office Box 1297
 Birmingham, Alabama 35201
 (205) 988-4730

Purchaser's Address: KENT HOWARD FREE, AND WIFE
 DONNA ANDREWS FREE
 822 Rime Village
 Birmingham, Alabama 35216

STATE OF ALABAMA)
 COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS, That in consideration of the sum of TWENTY-FOUR THOUSAND NINE HUNDRED AND NO/100TH Dollars (\$24,900.00) in hand paid by KENT FREE, AND WIFE DONNA FREE (hereinafter referred to as "GRANTEES"), 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 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 37, according to the survey of Riverchase Country Club Subdivision, Residential Subdivision, as recorded in Map Book 7, Page 114, 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, 1988.
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. Requirements of the Shelby County Health Department for permits, construction, and approval of septic tanks.
6. 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:

BOOK 176 PAGE 14

Riverchase
P.O. Box - 1297
Bham, Al. 35201

The first sentence of Section 12.20 entitled "Construction Period" shall be deleted and the following sentence shall be inserted in lieu thereof:

\$21,165.00 of the above Purchase Price was paid with a Purchase Money Mortgage recorded simultaneously herewith.

"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.
7. 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.
8. 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, unless otherwise authorized pursuant to Riverchase Residential Covenants, as described in paragraph 6 above.

GRANTEE, his heirs and assigns, agree and covenant to terminate the use of any septic tank and field lines now or hereafter located on or serving said Lot 37 Country Club Residential Subdivision, at such time, if any, as an operating Sewage Treatment System may be made available to said Lot, and covenant to connect, at the direction of the authority of such Sewage Treatment System and at GRANTEES sole expense, to such Sewage Treatment System at such time as it is available.

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 28th day of January, 1988.

THE HARBERT-EQUITABLE JOINT VENTURE

Witness:

Pamela Brown Reese

Witness:

Brenda Cooke

BY: THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES

BY: Donald L. Bacon
Its Asst Secretary

BY: HARBERT INTERNATIONAL, INC.

BY: John V. P.
Its SWR V.P.

STATE OF

COUNTY OF

Georgia
Fulton

I, Jessie L. Medley, a Notary Public in and for said County, in said State hereby certify that Donald R. Batsa, 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 26th day of January, 1988.

Jessie L. Medley
Notary Public

My commission expires:

Notary Public, DeKalb County, Georgia
My Commission Expires July 21, 1990

STATE OF ALABAMA)

COUNTY OF Shelby)

STATE OF ALA. SHELBY
I CERTIFY THIS
INSTRUMENT WAS FILED

88 MAR 18 AM 10:37

Thomas A. Shouder, Jr.
JUDGE OF PROBATE

1. Deed Tax \$ 4.00
2. Mtg. Tax
3. Recording Fee 7.50
4. Indexing Fee 1.00
TOTAL 12.50

I, Jada Rene Helton, a Notary Public in and for said County, in said State, hereby certify that James P. Reed, whose name as Senior Vice 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 28th day of January, 1988.

Jada R. Helton
Notary Public

My commission expires:

Oct. 5, 1989