

CHANGE-OF-USE AGREEMENT

Birmingham, Alabama 9/1, 1988

This Agreement is made and entered into by and among the Harbert Equitable Joint Venture, the Riverchase Architectual Committee, and Riverchase Properties.

WITNESSETH:

WHEREAS, the Harbert Equitable Joint Venture, (the "Joint Venture") conveyed that certain parcel of land containing 137.2509 acres, more or less, (the "Property") to Riverchase Properties on March 16, 1981 by statutory warranty deed recorded in Book 331 pages 757 to 760 in Shelby County, Alabama, (the "Deed"); and

WHEREAS, the Joint Venture filed a Declaration of Protective Covenants, Agreements, Easements, Charges and Liens for Riverchase (Business); recorded in Miscellaneous Book 13, beginning at page 50, in the office of the Judge of Probate of Shelby County, Alabama, and in Real Volume 1236, beginning at page 881, in the office of the Judge of Probate of Jefferson County, Alabama; as amended by Amendment No. 1, recorded in Miscellaneous Book 15, beginning at page 189, in the offices of the Judge of Probate of Shelby County, Alabama, (the Covenants and Amendment No. 1 shall hereinafter be referred to as the "Riverchase Business Covenants"); and

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WHEREAS, the Joint Venture subjected the Property to the Riverchase Business Covenants under which the Joint Venture restricted the use of the Property to a multi-family development and related uses with a density not to exceed twelve (12) units per acre as defined in the Riverchase Architectual 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 stated in Subparagraph 6 of the Deed (hereinafter said land use restrictions to be referred as the "Deed Restrictions"); and

WHEREAS, Riverchase Properties desires to have a change in use approved for a portion of the Property, said portion of the Property to be approximately 8.6158 acres in size as more particularly defined by Exhibit "A" attached hereto (the 8.6158 acre portion of the Property shall hereinafter be referred to as "Parcel I"; and

WHEREAS, the Joint Venture was the Grantor of the Deed; and

WHEREAS, in accordance with the Riverchase Business Covenants, the Riverchase Architectual Committee must approve a change in use of the Property or of any portion of the Property;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Joint Venture and the Riverchase Architectual Committee do hereby agree to the following:

✓ Jack A.

1. The Deed Restrictions of Subparagraph 6 of the Deed shall no longer apply to Parcel I, i.e. Parcel I shall no longer be restricted to use as a multi-family development and related uses. The Deed Restrictions shall continue to apply to all portions of the Property except Parcel I.
2. Parcel I shall be restricted to use as an office development or a mixed-use development of commercial and office uses, with a maximum building density of 15,000 square feet per acre unless a change in use is authorized pursuant to the Riverchase Business covenants; and
3. The Property and Parcel I shall be subject to the Riverchase Business Covenants and the Riverchase Architectural Committee Development Criteria for Planned Office (PO) District of Riverchase, dated April 11, 1980.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first set forth above.

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WITNESS:

Barbara G. Wenning

THE HARBERT EQUITABLE JOINT VENTURE
UNDER JOINT VENTURE AGREEMENT
DATED JANUARY 31, 1974

BY: HARBERT INTERNATIONAL, INC.
AS MANAGING VENTURER

By:

[Signature]
Its SVP. V.P.

WITNESS:

Brenda Foster

THE RIVERCHASE ARCHITECTURAL
COMMITTEE

By:

[Signature]
Its MEMBER

WITNESS:

[Signature]

RIVERCHASE PROPERTIES

RHN Corporation

By:

[Signature]
Its President

WITNESS:

[Signature]

SOUTHWOOD PARK ESTATES

By:

[Signature]
Its VICE PRESIDENT

STATE OF ALABAMA
SHELBY COUNTY

PARCEL I
(Not a Recorded Lot)

A parcel of land situated in the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ and the Southwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 30, Township 19 South, Range 2 West Shelby County, Alabama, being more particularly described as follows:

Commence at the Northeast corner of the Southwest $\frac{1}{4}$ of Section 30, Township 19 South, Range 2 West, Shelby County, Alabama, and run in a Northerly direction a distance of 232.01 feet to the POINT OF BEGINNING of the herein described parcel; thence deflect $47^{\circ}48'20''$ to the right and run in a Northeasterly direction a distance of 62.99 feet to a point; thence turn an interior angle of $245^{\circ}27'20''$ and run to the right in a Southeasterly direction a distance of 136.87 feet to a point; thence turn an interior angle of $193^{\circ}09'35''$ and run to the right in a Southeasterly direction a distance of 92.34 feet to a point; thence turn an interior angle of $158^{\circ}05'41''$ and run to the left in a Southeasterly direction a distance of 149.17 feet to a point; thence turn an interior angle of $172^{\circ}15'24''$ and run to the left in a Southeasterly direction a distance of 128.15 feet to a point; thence turn an interior angle of $166^{\circ}42'27''$ and run to the left in an Easterly direction a distance of 77.00 feet to a point on a curve, said point also being a point on the Westerly right-of-way of Riverchase Parkway; thence turn an interior angle of $85^{\circ}00'54''$ (angle measured to tangent) and run in a Northerly to Northeasterly direction along the Westerly right-of-way of Riverchase Parkway and along the arc of a curve to the right having a central angle of $33^{\circ}56'44''$ and a radius of 500.37 feet a distance of 296.45 feet to the PT of said curve; thence continue in a Northeasterly direction along the Westerly right-of-way of Riverchase Parkway a distance of 42.16 feet to a point on an unnamed public road, said point also being a point on a curve; thence turn an interior angle of $89^{\circ}18'23''$ to tangent and run to the left in a Westerly direction along the arc of a curve to the left having a central angle of $42^{\circ}18'52''$ and a radius of 221.11 feet a distance of 163.30 feet to the end of said curve; thence continue in a Southwesterly direction along the Southerly right-of-way of said unnamed public road a distance of 97.98 feet to a point on a curve; thence continue in a Southwesterly direction along the Southerly right-of-way of said unnamed public road and along the arc of a curve to the right having a central angle of $30^{\circ}37'25''$ and a radius of 223.97 a distance of 119.71 feet to the end of said curve; thence run in a Northwesterly direction along the Southerly right-of-way of said unnamed road a distance of 625.65 feet to a point on a curve; thence run in a Westerly direction along the Southerly right-of-way of said unnamed road and along the arc of a curve to the left having a central angle of $20^{\circ}57'54''$ and a radius of 870.32 feet a distance of 318.46 feet to the end of said curve; thence turn an interior angle of $100^{\circ}56'41''$ to tangent and run to the left in a Southerly direction a distance of 287.38 feet to a point; thence turn an interior angle of $108^{\circ}30'00''$ and run to the left in a Southeasterly direction a distance of 396.00 feet to a point; thence turn an interior angle of $126^{\circ}00'00''$ and run to the left in a Northeasterly direction a distance of 225.03 feet to a point; thence turn an interior angle of $215^{\circ}27'55''$ and run to the right in an Easterly direction a distance of 104.47 feet to the point of beginning of the herein described parcel; containing 8.6158 acres, more or less.

I certify, to the best of my knowledge and belief, that I have consulted the Federal Emergency Management Agency Flood Hazard Boundary Map, and found the above property to be outside the Flood Prone Area as depicted on the "Map of Flood Prone Areas #010191-0040."

According to a survey made by me this 27th day of July, 1988.

A. Frazier Christy, AL L.S. 10264

Recording Fee \$ 7.50

Index Fee 1.00

TOTAL \$ 8.50

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

88 OCT -4 PM 4:13

Thomas A. Shouder, Jr.
JUDGE OF PROBATE

