

THIS INSTRUMENT PREPARED BY:

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

Purchaser's Address: Scotia Construction Inc.
1549 Fairway View Drive
Birmingham, Alabama 35244

STATE OF ALABAMA)

COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS, that in consideration of the sum of TWENTY THOUSAND NINE HUNDRED AND NO/100 Dollars (\$20,900.00) in hand paid by SCOTIA CONSTRUCTION, 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 Land Corporation, 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 Jefferson County, Alabama:

Lot 21, according to the survey of Riverchase Country Club Sixth Addition as recorded in Map Book 7, Page 93, 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, 1989.
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, (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.
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 2,300 square feet of finished floor space for a single story home and a minimum of 3,000 square feet of finished

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Colonial Park
P.O. Box 10

floor space for a multi-story home, unless otherwise authorized pursuant to Riverchase Residential Covenants, as described in paragraph 5 above.

8. Grantee has made its own independent inspections and investigations of the Property, and is taking the Property "as is" and based solely upon and in reliance upon such inspection and investigations of the Property. Grantor makes no representation, warranty or agreement concerning the conditions of the Property, the soil or the sub-soil. Grantee, for itself and its heirs, successors and assigns, waives all claims, present and future, against Grantor based upon or in connection with the condition of the Property, including but not limited to underground mines, tunnels, or sinkholes, and hereby releases Grantor from any liability whatsoever with respect thereto.

GRANTEE, its successors 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 21, Riverchase Country Club 6th Addition residential subdivision, at such time, if any, as an operating Sewage Treatment System may be made available to said Lot 21, and covenant to connect, at the direction of the authority of such Sewage Treatment System and at GRANTEE'S sole expense, to such Sewage Treatment System at such time as it is available.

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 3rd day of May, 1989.

THE HARBERT-EQUITABLE JOINT VENTURE

Witness:

Rose Katherine Nation

BY: THE EQUITABLE LIFE ASSURANCE
SOCIETY OF THE UNITED STATES

BY:

Donald L. Batson
Its **DONALD L. BATSON**
INVESTMENT OFFICER

Witness:

Evelyn P. Blackburn

BY: HARBERT LAND CORPORATION

BY:

J. M. [Signature]
Its **J. M. [Signature]**

STATE OF Georgia)
COUNTY OF DeKalb)

I, Parake Brown Reese, a Notary Public in and for said County, in said State hereby certify that Donald L. Patton, whose name as Investment Officer 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 3rd day of May, 1988-9.

Parake Brown Reese
Notary Public

My Commission expires:
Notary Public, DeKalb County, Georgia
My Commission Expires Sept. 10, 1991

STATE OF ALABAMA)
COUNTY OF Shelby)

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED 1. Doc. Fee \$ 21.00
2. Ad. Fee _____
3. Rec. Fee 7.50
4. Index Fee 1.00
JUDGE OF PROBATE Thomas A. Shoultz Jr. 32.50
TOTAL

I, Jada R. Wilkey, a Notary Public in and for said County, in said State, hereby certify that Dennis M. Johnston, whose name as Manager 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 5th day of June, 1988.

Jada R. Wilkey
Notary Public

My commission expires:

10-5-89