

THIS INSTRUMENT PREPARED BY:

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

Purchaser's Address: Cherry-Walker Construction, Inc.  
6600 Davison Road  
Pinson, AL 35126

STATE OF ALABAMA )

COUNTY OF SHELBY )

KNOW ALL MEN BY THESE PRESENTS, that in consideration of the sum of SIXTY THOUSAND NINE HUNDRED AND NO/100 DOLLARS (\$60,900.00) in hand paid by CHERRY-WALKER 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 Shelby County, Alabama:

Lot 3026, according to the survey of Riverchase Country Club 30th Addition as recorded in Map Book 13, Page 88, in the Office of the Judge of Probate of Shelby County, Alabama.

Such land is conveyed subject to the following:

- BOOK 291 PAGE 67
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, 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."
  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 2,700 square feet of finished floor space for a single story home and a minimum of 3,000 square feet of finished floor space for a multi-story home, unless otherwise authorized pursuant to Riverchase Residential Covenants, as described in paragraph 5 above.

THE ENTIRE CONSIDERATION OF THE PURCHASE PRICE RECITED ABOVE WAS PAID FROM A MORTGAGE LOAN SIMULTANEOUSLY HEREWITH.

KW

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.

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 21<sup>st</sup> day of July, 1989.

THE HARBERT-EQUITABLE JOINT VENTURE

Witness:

BY: THE EQUITABLE LIFE ASSURANCE  
SOCIETY OF THE UNITED STATES

Marcus DePillo

Its

Robert E. Thrower  
Investment Officer

Witness:

BY: HARBERT LAND CORPORATION

Brenda George

BY:

Its

J. P. V.P.

STATE OF Georgia,  
COUNTY OF Fulton

I, Terrie L. Medley, a Notary Public in and for said  
County, in said State hereby certify that Robert E. Throuwer, 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 18<sup>th</sup> day of  
July, 1989.

Terrie L. Medley  
Notary Public

My Commission expires:

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

STATE OF ALABAMA )

COUNTY OF Shelby )

I, Jada Rose Hilkey, a Notary Public in and for said  
County, in said State, hereby certify that John O. Ruen, whose name as  
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 21<sup>st</sup> day of  
July, 1989.

Jada Rose Hilkey  
Notary Public

My commission expires:

Oct 5, 1989

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

90 MAY 14 AM 9:49

Thomas A. Shoultz, Jr.  
JUDGE OF PROBATE

NO TAX COLLECTED

|                  |    |       |
|------------------|----|-------|
| 1. Deed Tax      | \$ |       |
| 2. Mtg. Tax      | \$ |       |
| 3. Recording Fee | \$ | 7.50  |
| 4. Indexing Fee  | \$ | 3.00  |
| 5. No Tax Fee    | \$ | 1.00  |
| 6. Collected Fee | \$ | 1.00  |
| Total            | \$ | 12.50 |