

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: FALCON PROPERTIES, INC.

STATE OF ALABAMA )

COUNTY OF SHELBY )

KNOW ALL MEN BY THESE PRESENTS, that in consideration of the sum of FALCON PROPERTIES, INC. in hand paid by SIXTY-THREE THOUSAND NINE HUNDRED AND NO/100 DOLLARS (\$63,900.00) (hereinafter referred to as "GRANTEES"), to the undersigned, THE HARBERT-EQUITABLE JOINT VENTURE, under Joint Venture Agreement dated January 30, 1974 composed of Harbert Properties 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 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 3206, according to the survey of Riverchase Country Club 32nd Addition as recorded in Map Book 14, Page 53, in the Office of the Judge of Probate of Shelby County, Alabama.

All of the above recited purchase price was paid from a mortgage loan closed simultaneously herewith.

Such land is conveyed subject to the following:

1. Ad valorem taxes due and payable October 1, 1990.
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 2,800 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.
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 29<sup>th</sup> day of June, 1990.

Witness:

Diane May

Witness:

Susan Reeves

THE HARBERT-EQUITABLE JOINT VENTURE

BY: THE EQUITABLE LIFE ASSURANCE  
SOCIETY OF THE UNITED STATES

BY:

Robert E. Thrower  
Investment Officer

BY: HARBERT PROPERTIES CORPORATION

BY:

John M. Jones  
Its President

STATE OF Georgia )  
COUNTY OF Fulton )

I, Jessie B. Medley, a Notary Public in and for said County, in said State hereby certify that Robert E. Thacker, whose name as Investment Officer of The Equitable Life Assurance Society of the United States, a corporation, is 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 22nd day of June, 1990.

Jessie B. 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 R. Hilga, a Notary Public in and for said County, in said State, hereby certify that Gregory M. Johnston, whose name as Treasurer of Harbert Properties Corporation, 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 June, 1990.

Jada R. Hilga  
Notary Public

My commission expires:

12-14-93

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
NOTARIAL INSTRUMENT  
90 JUL -5 AM 9:46

NO TAX

1. Doc Fee	
2. Notary Fee	3.50
3. State Fee	1.00
4. Total	12.50