

THIS INSTRUMENT PREPARED BY:

Susan J. Reeves
THE HARBERT-EQUITABLE JOINT VENTURE
One Riverchase Office Plaza, Suite 200
Birmingham, Alabama 35244
(205) 988-4730

Purchaser's Address: MELVIN EDWARD HONEYCUTT
1975 Old Highway 31
Birmingham, AL 35244

STATE OF ALABAMA)
COUNTY OF SHELBY)

Inst # 1995-31035

KNOW ALL MEN BY THESE PRESENTS, that in consideration of the sum of FOUR HUNDRED TWENTY THREE AND 80/100 (\$423.80) in hand paid by MELVIN EDWARD HONEYCUTT (hereinafter referred to as "GRANTEE"), 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 GRANTOR does by these presents grant, bargain, sell and convey unto the said GRANTEE, the following described real estate situated in Shelby County, Alabama:

Part of the SE 1/4 of the NW 1/4 of Section 25, Township 19 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

From the NE corner of said SE 1/4 of NW 1/4 run in a westerly direction along the north line of said 1/4-1/4 section for a distance of 440.79 feet to an existing old open top iron pin; thence turn an angle to the right of 0 degrees 3 minutes 40 seconds and run in a westerly direction for a distance of 208.69 feet to an existing iron rebar being the point of beginning; thence turn an angle to the left of 77 degrees 22 minutes 22 seconds and run in a southwesterly direction for a distance of 19.50 feet to an existing iron pin being on the north right-of-way line of Old Montgomery Highway; thence turn an angle to the right of 84 degrees 07 minutes and run in a northwesterly direction along the north right-of-way line of said Old Montgomery Highway for a distance of 161.86 feet to an existing iron pin; thence turn an angle to the right of 173 degrees 14 minutes 50 seconds and run in an easterly direction along the north line of said 1/4-1/4 section for a distance of 165.01 feet, more or less, to the point of beginning.

Such land is conveyed subject to the following:

1. Ad valorem taxes due and payable October 1, 1995.
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

10/30/1995-31035
10:02 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 14.00
Inst # 1995-31035

Per Buy 36521
Birmingham
35236

construction."

b) Section 12.21 shall be deleted in its entirety and shall not be applicable to subject property.

6. 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 22 day of September, 1995.

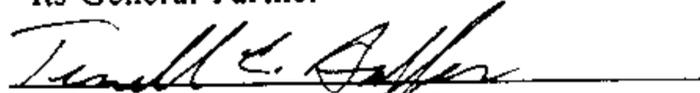
THE HARBERT-EQUITABLE JOINT VENTURE,
an Alabama General Partnership

Witness:



BY: THE EQUITABLE LIFE ASSURANCE
SOCIETY OF THE UNITED STATES,
Its General Partner

BY:


Its **Terrill E. Duff**
Investment Officer

Witness:



BY: HARBERT PROPERTIES CORPORATION,
Its General Partner

BY:


Its

BARNETT J. EARLES
PRESIDENT

STATE OF Georgia)
COUNTY OF Fulton)

I, J. Sue King, a Notary Public in and for said County, in said State hereby certify that Terrell E. Duffin, whose name as Insurance 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 21 day of September, 1995.

J. Sue King
Notary Public

My Commission expires:

Notary Public, Cobb County, Georgia
My Commission Expires April 27, 1999

Inst # 1995-31035

10/30/1995-31035
10:02 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 NCB 14.00

STATE OF ALABAMA)
COUNTY OF Jefferson)

I, Kimberly Rae Hill, a Notary Public in and for said County, in said State, hereby certify that Bennett J. Easter, whose name as President 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 22 day of September, 1995.

Kimberly Rae Hill
Notary Public

My commission expires:

MY COMMISSION EXPIRES APRIL 14, 1997