

THIS DOCUMENT PREPARED BY:

Mary T. Cain
MCKAY MANAGEMENT CORPORATION FOR
THE HARBERT-EQUITABLE JOINT VENTURE
One Riverchase Office Plaza, Suite 200
Birmingham, Alabama 35244
(205) 988-4730

Purchaser's Address: Sproul, Blalock, Pate, Inc.
3288 Morgan Drive
Birmingham, Alabama 35216

Inst # 2001-41927
09/27/2001-41927
03:29 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
21.00
004 CH

STATE OF ALABAMA)

COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS, That in consideration of the sum of TWO HUNDRED THOUSAND DOLLARS (\$200,000.00) in hand paid by SPROUL, BLALOCK, PATE, INC., an Alabama Corporation (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, 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, his heirs and assigns the following described real estate ("Property") situated in Jefferson and Shelby Counties, Alabama:

Parcel 1

Lots 1,2 and 3, according to the Map and Plat of Cahaba River Estates, as recorded in Map Book 3, Page 11, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama. Mineral and Mining rights excepted.

Parcel II

All that part of the SW1/4, lying Southwest of Patton Creek, in Section 23, Township 19 South, Range 3 West, situated in Jefferson County, Alabama, except a triangle in the Southwest corner described as follows: Begin at the Southwest corner of said 1/4 1/4 section, run thence north along the West line of said 1/4 1/4 for a distance of 12 feet; thence turn an angle to the right of 135 deg. 06 min. and run Southeastwardly to intersection with the south line of said 1/4 1/4 section; run thence westwardly along said south line to the point of beginning; being situated in Jefferson County, Alabama.

Such land is conveyed subject to the following:

1. Ad valorem taxes due and payable October 1, 2001.
2. Mineral and mining rights not owned by GRANTOR.
3. Zoning ordinances pertaining to said Property; and
4. Existing easements, rights-of-ways and restrictions of record.
5. Said Property conveyed by this instrument is hereby subjected to that certain land use agreement between The Harbert-Equitable Joint Venture and Blue Cross and Blue Shield of Alabama, recorded in Miscellaneous Book 19, beginning at page 690, in the Office of the Judge of Probate of Shelby County, Alabama.

Grantor has not made and specifically disclaims any warranty, guaranty or representation, oral or written, past, present or future, of, as to, or concerning the nature and condition of the Property including, but not limited to, the water, soil, sub-soil conditions and geology of the Property, and the suitability thereof for any and all activities and uses which Purchaser may elect to conduct thereon. Grantee expressly acknowledges that no such other warranties or representations have been made by or on behalf of Grantor. It is expressly understood and agreed that with respect to the physical condition of the Property, the Property is being sold hereunder "AS IS" and "WITH ALL FAULTS", without any representation or warranty by Grantor. GRANTOR HAS NOT MADE AND DOES NOT HEREBY MAKE ANY EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES WHATSOEVER WITH RESPECT TO (1) THE PHYSICAL OR ENVIRONMENTAL CONDITION OF THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, ANY REPRESENTATION OR WARRANTY REGARDING HABITABILITY, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, OR (2) THE ACCURACY OR COMPLETENESS OF ANY INFORMATION OR DATA PROVIDED OR TO BE PROVIDED BY GRANTOR TO GRANTEE. Grantee expressly acknowledges to Grantor that Grantee has made its own independent inspections and investigations of the Property and has purchased the Property (i) based solely upon and in reliance upon its own independent inspections and investigations of the Property, and (ii) without relying upon any representation, warranty or agreement by Grantor, its agents or contractors, or by any other person or entity purporting to act or speak for or on behalf of Grantor with respect to the condition of the Property or any part thereof. Grantee, for itself and its heirs, successors and assigns, waives and releases all claims of every nature whatsoever, present and future, against Grantor based upon or in connection with the condition of the Property, the soil or the sub-soil conditions, including but not limited to the presence of any underground mines, tunnels or sinkholes, or any subsidence of the surface of the Property related thereto or caused thereby, and hereby releases Grantor from any liability whatsoever with respect thereto. The provisions of this paragraph shall run with the land and shall be binding upon Grantee and all subsequent owners of the Property or any part thereof.

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 13th day of September, 2001.

THE HARBERT-EQUITABLE JOINT VENTURE,
under Joint Venture Agreement dated January 30,
1974

By: THE EQUITABLE LIFE ASSURANCE
SOCIETY OF THE UNITED STATES

WITNESS:

Jane H. Johnston

By:

Its:

Levell E. Daffer

By: HARBERT PROPERTIES CORPORATION

WITNESS:

Sam M. Lynch

By:

Its:

Daniel Bentwell
Vice President

STATE OF Alabama)

COUNTY OF Shelby)

I, Jada Renee Hilger, a Notary Public in and for said County, in said State hereby certify that Terrill E. Daffin, 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 13th day of September, 2001.

Jada Renee Hilger
Notary Public

My Commission expires:

November 8, 2003

STATE OF ALABAMA)

COUNTY OF Shelby)

I, Eleanor C. Ballard, a Notary Public in and for said County, in said State, hereby certify that DAVID A. Boutwell, whose name as Vice 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 13th day of September, 2001.

Eleanor C. Ballard
Notary Public

My commission expires:

June 1, 2002

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