

STATE OF ALABAMA)
SHELBY COUNTY)

SEND TAX NOTICE TO:
Grantee - Riverchase Apartments, LP
Grantee's Address
c/o Southeastern Property Development, Inc.
1103 Richard Arrington Blvd. South
Birmingham, Alabama 35242
Attn: Dave Bunting

CORRECTIVE STATUTORY WARRANTY DEED

WHEREAS, by Statutory Warranty Deed dated July 27, 2005, and recorded at file number 20050801000383220 in the Office of the Judge of Probate, Shelby County, Alabama, Riverchase Gardens, an Alabama General Partnership, did grant, bargain, sell and convey unto Riverchase Apartments, Ltd., an Alabama limited partnership, the real estate, described in Exhibit "A" attached hereto and incorporated herein by reference, situated in Shelby County, Alabama, hereinafter described (the "Property"); and

WHEREAS, in said Statutory Warranty Deed the Grantee was mistakenly described as "Riverchase Apartments, Ltd.," when in fact it should have been described as "Riverchase Apartments, LP" and this Corrective Statutory Warranty Deed is executed for the purpose of correcting said mistake;

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration to Riverchase Gardens, an Alabama General Partnership (the "Grantor"), in hand paid by Riverchase Apartments, LP, an Alabama limited partnership (the "Grantee"), the receipt of which is hereby acknowledged, the Grantor does by these presents GRANT, BARGAIN, SELL and CONVEY unto the Grantee, the following described real property situated in Shelby County, Alabama, to-wit:

All that certain real property described more fully on Exhibit "A" attached hereto and incorporated fully herein by reference.

Subject to:

1. 2005 ad valorem taxes, a lien due and payable October 1, 2005.
2. Rights of tenants in possession as of the date hereof, as tenants only, under unrecorded residential leases.
3. All other easements restrictions and stipulations of record and all governmental laws ordinances and regulations affecting the Property.

TOGETHER WITH all improvements thereon and all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining, and all right, title and interest of Grantor in and to any and all roads, alleys and ways bounding said property.

TO HAVE AND TO HOLD to the Grantee, and to the successors and assigns of the Grantee
in fee simple forever.

IN WITNESS WHEREOF, Grantor has hereunto set its hand as of the 31st day of October
2005.

“Grantor”

RIVERCHASE GARDENS, an Alabama
general partnership

By: Riverchase Gardens, Ltd., an Alabama
limited partnership
General Partner

By: Arlington Properties, Inc.,
General Partner

By: Hugh Lazenby
Print Name: HUGH LAZENBY

Title: EXECUTIVE VICE PRESIDENT

By: Riverchase Gardens II, Ltd., an
Alabama limited partnership
General Partner

By: Arlington Properties, Inc.,
General Partner

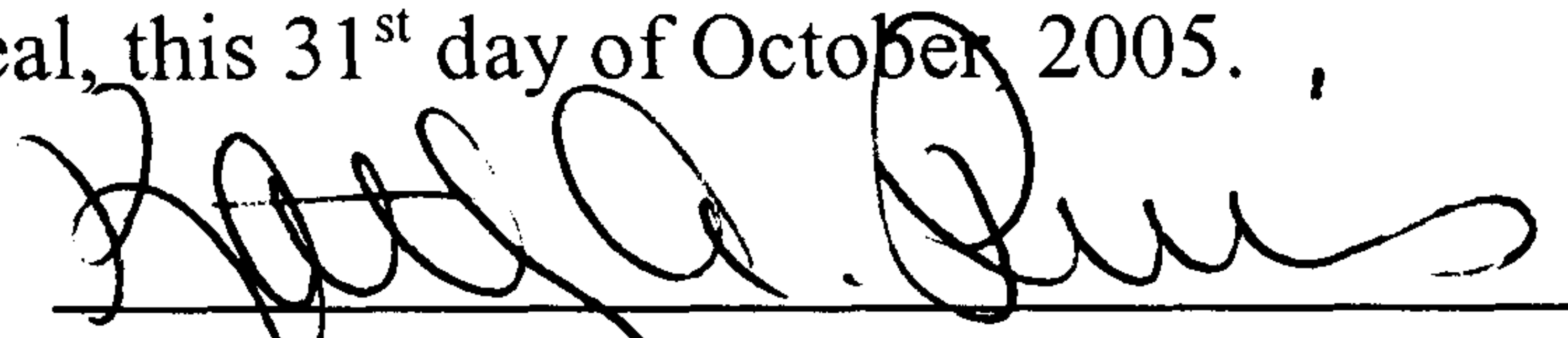
By: Hugh Lazenby
Print Name: HUGH LAZENBY

Title: EXECUTIVE VICE PRESIDENT

STATE OF ALABAMA
COUNTY OF JEFFERSON

Before me, Kathy A. Purvis, a Notary Public of said County and State, personally appeared Hugh Lazenby, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Executive Vice President (or other officer authorized to execute the instrument) of Arlington Properties, Inc., the general partner of Riverchase Gardens, Ltd., an Alabama limited partnership, a general partner of RIVERCHASE GARDENS, an Alabama general partnership, the within named bargainor, and that he as such Executive Vice President executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation as the general partner of Riverchase Gardens, Ltd., an Alabama limited partnership, a general partner of RIVERCHASE GARDENS, an Alabama general partnership, by himself as Executive Vice President of said corporation.

Given under my hand and official seal, this 31st day of October, 2005.

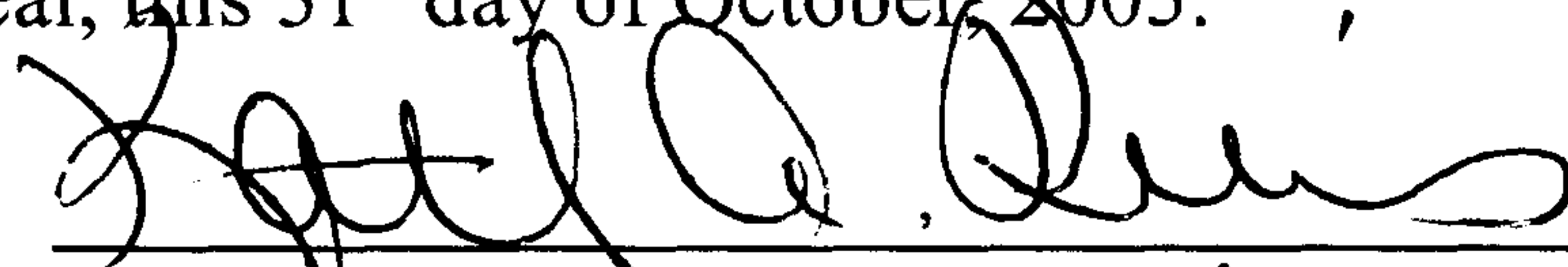


NOTARY PUBLIC
My Commission Expires: 9/10/07

STATE OF ALABAMA
COUNTY OF JEFFERSON

Before me, Kathy A. Purvis, a Notary Public of said County and State, personally appeared Hugh Lazenby, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be a Executive Vice President (or other officer authorized to execute the instrument) of Arlington Properties, Inc., the general partner of Riverchase Gardens II, Ltd., an Alabama limited partnership, a general partner of RIVERCHASE GARDENS, an Alabama general partnership, the within named bargainor, and that he as such Executive Vice President executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation as the general partner of Riverchase Gardens II, Ltd., an Alabama limited partnership, a general partner of RIVERCHASE GARDENS, an Alabama general partnership, by himself as Executive Vice President of said corporation.

Given under my hand and official seal, this 31st day of October, 2005.



NOTARY PUBLIC
My Commission Expires: 9/10/07



20051109000584540 4/5 \$24.00
Shelby Cnty Judge of Probate, AL
11/09/2005 08:26:30AM FILED/CERT

This Instrument Prepared By:
John P. McKleroy, Esq.
Spain & Gillon, LLC
2117 Second Avenue North
Birmingham, Alabama 35203



20051109000584540 5/5 \$24.00
Shelby Cnty Judge of Probate, AL
11/09/2005 08:26:30AM FILED/CERT

EXHIBIT "A"**PARCEL I:**

Lot 1, according to the Survey of Riverchase Gardens, First Sector, as recorded in Map Book 8, page 153, in the Probate Office of Shelby County, Alabama.

PARCEL II:

Lot 2, according to the Survey of Riverchase Properties, Second Addition to Riverchase, as recorded in Map Book 9, page 40, in the Probate Office of Shelby County, Alabama.

PARCEL III:

Easement for the benefit of Parcel II as created by that certain Easement dated December 13, 1983, and recorded in Real 2571, page 628 and refilled by Real 99, page 911, for the purpose of a sanitary sewer pipeline.

PARCEL IV:

Easement for the benefit of Parcel II as created by that certain Easement dated 11-30-83, recorded in Real 2429, page 31 and refilled in Real 85, Page 53, for the purpose of a sanitary sewer pipeline.

PARCEL V:

Easement for the benefit of Parcel II as created by that certain Easement recorded in Shelby Real 351, page 963, in said Probate Office.

PARCEL VI:

Appurtenant Easement referenced in Section 6.2 of the Restrictive Covenants recorded in Misc. Book 19, page 633, in said Probate Office.