

THE STATE OF ALABAMA

SHELBY COUNTY

CONSTRUCTION AGREEMENT

THIS AGREEMENT, made and entered into this 5th day of April 1990, by and between Thomas D. Bagley ("Bagley") and Will Lake ("Lake"),

W I T N E S S E T H :

WHEREAS, Bagley and Lake are the owners of contiguous properties which are shown in Exhibit "A" which is attached hereto and specifically incorporated herein by reference; and,

WHEREAS, Bagley and Lake have agreed that Bagley shall build and construct a lake on the real property shown in said Exhibit "A", which shall consist of approximately ten (10) acres, more or less.

NOW, THEREFORE, in consideration of the premises, the sum of One (\$1.00) Dollar and other good and valuable consideration in hand paid by each of the parties to the other, the receipt, adequacy and sufficiency whereof are hereby acknowledged, the parties hereto covenant and agree as follows:

1. That all owners of land contiguous to the lake shall be permitted to use the lake surface for recreational purposes and in no event shall any buildings or structures be constructed or placed in or on the lake.

2. No dwelling or home shall be constructed within 250 feet of the 480.9 feet above sea level engineered shoreline of the lake which contain less than 1,800 square feet of livable heated area

Tom Bagley  
P.O. Box 20634  
Birmingham, AL 35216

286 MAY 8 1990

on one level and not less than 2,400 square feet of livable heated area on two levels.

3. No modular or mobile home shall be constructed or placed on any lake front lot nearer than 250 feet from the lake perimeter.

4. The lake shall be built and constructed by Bagley at his expense. Bagley shall indemnify, hold and save harmless Lake from any claims, suits, actions or causes of action arising out of or resulting from the building and construction of the lake and the accessories hereto.

5. Bagley shall at his sole expense maintain and repair the dam, valves and piping on the lake until such time as all lots on Bagley's side of the lake, that are contiguous to the lake have been sold.

6. At such time as Bagley's lots are sold, a Lake Control Committee shall be formed which shall assume the obligations and responsibilities of maintaining the lake, dam, valves and piping within the lake.

7. The Lake Control Committee shall consist of all the owners of properties contiguous to the lake. The Lake Control Committee shall elect its officers annually and shall have regular monthly meetings.

8. The Lake Control Committee shall be authorized and empowered to assess the lot owners Twenty and No/100 (\$20.00) Dollars per year, which said sum shall be used for the maintenance and upkeep of the lake, dam and other accessory lake facilities. The yearly maintenance fee of \$20.00 per lot owner shall not be increased except by the unanimous vote of all lot owners.

9. In the event a lot is owned by more than one person or legal entity, such lot shall have only one member of the Lake Control Committee.

10. The obligations and responsibilities set out hereinabove shall at all times be in full force and effect and shall not be amended except by the unanimous vote of the members of the Lake Control Committee.

11. Bagley agrees to begin construction of the lake upon the closing of the sale of the first lot contiguous to the lake in Twelve Oaks Subdivision and he also agrees to finish the lake construction one year from the closing of this first lot. Weather and other acts of God may extend this one year time frame.

12. This Agreement shall be filed for record in the said Probate Office and the covenants, restrictions and limitations contained herein shall inure to the benefit of the real property on which the lake is located and the real property contiguous to the lake.

13. This Agreement shall be binding on the parties hereto, their heirs, personal representatives and assigns.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals on the day and year first above written.

WITNESS:

14. This new agreement shall supersede the previous, signed agreement, recorded in Real Book 276, Page 285, 286, 287, 288, 289; at the Shelby County, Court House.

Joanne D. Evans  
Mary Kay Shute  
Joanne D. Evans  
Mary Kay Shute

Thomas D. Bagley (SEAL)  
Will Lake (SEAL)

THE STATE OF ALABAMA  
COUNTY OF Jefferson

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Thomas D. Bagley, whose name is signed to the foregoing Construction Agreement and who is known to me, acknowledged before on this day, that being informed of the contents of said conveyance, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 5th day of April, 1990.

Mary A. Russon  
Notary Public

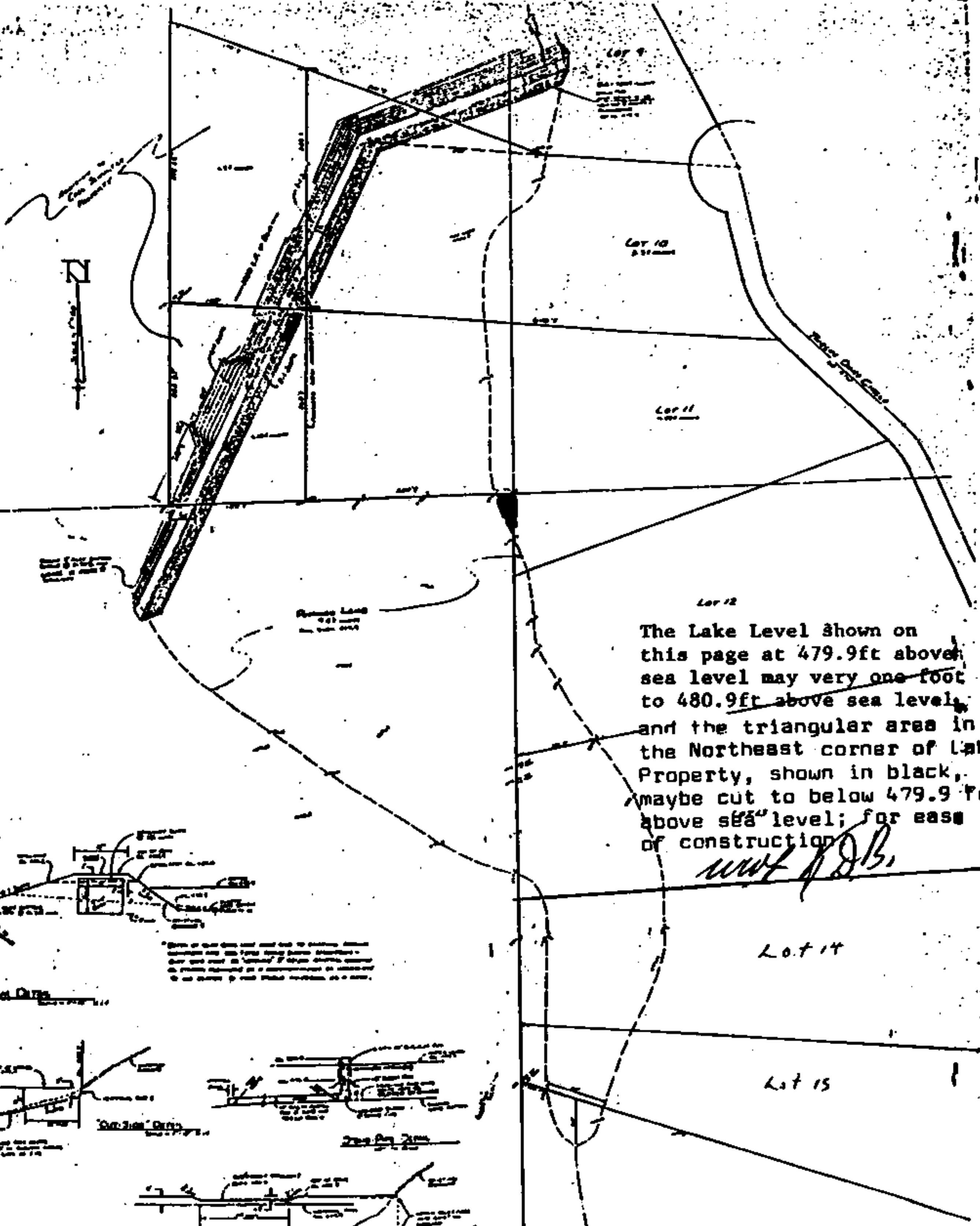
BOOK 286 PAGE 868

THE STATE OF ALABAMA  
COUNTY OF Jefferson

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Will Lake, whose name is signed to the foregoing Construction Agreement and who is known to me, acknowledged before on this day, that being informed of the contents of said conveyance, he executed the same voluntarily on the day the same bears date.

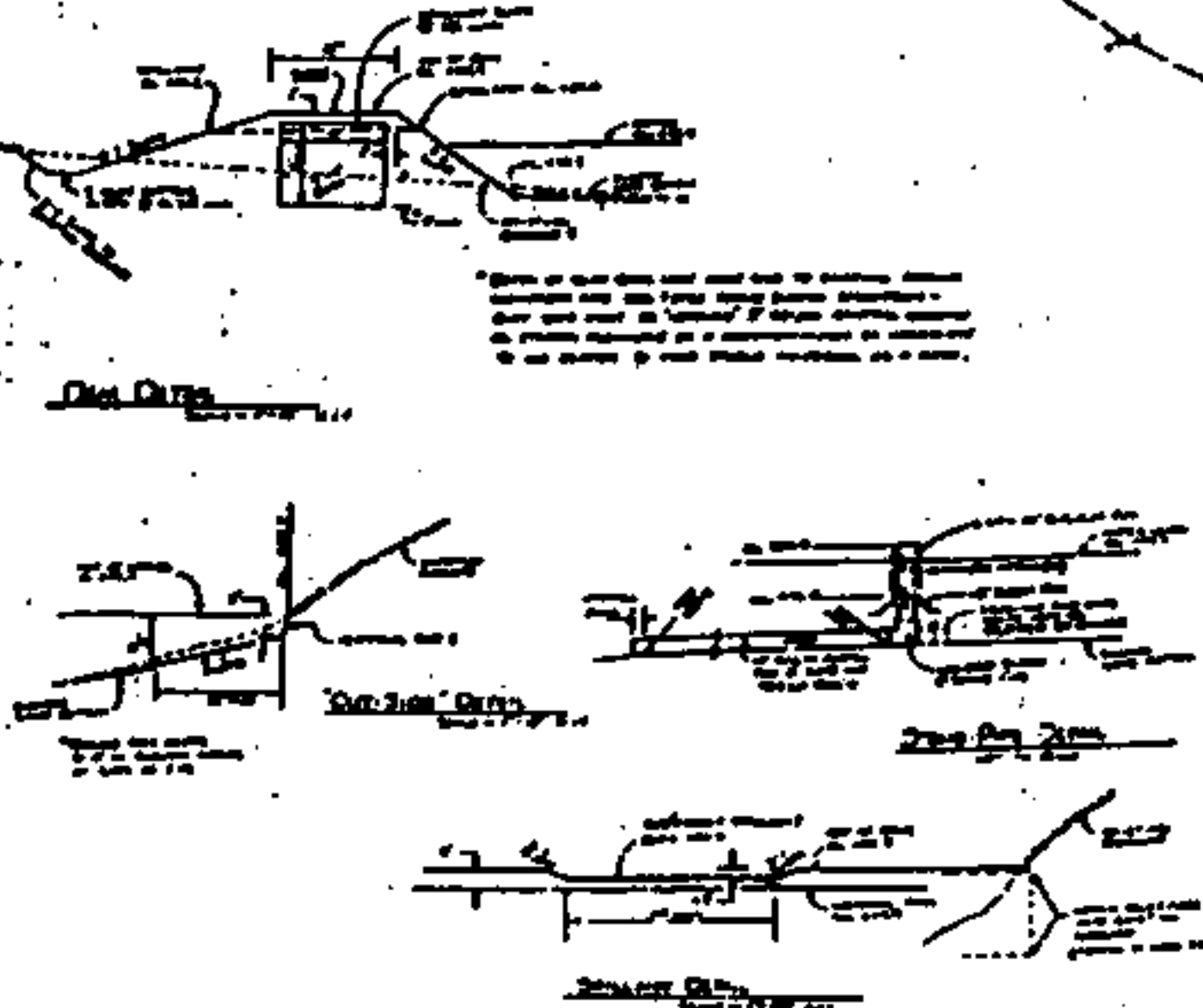
Given under my hand and official seal this the 5th day of April, 1990.

Mary A. Russon  
Notary Public



The Lake Level shown on this page at 479.9ft above sea level may vary one foot to 480.9ft above sea level, and the triangular area in the Northeast corner of Lake's Property, shown in black, maybe cut to below 479.9 feet above sea level; for ease of construction

*WWT RDB*



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

30 APR 11 AM 11:49

1. Deed Tax	—
2. Mtg. Tax	—
3. Recording Fee	—
4. Indexing Fee	—
5. No Tax Fee	—
6. Certified Fee	—
Total	—

JUN 1 1969