

STATE OF ALABAMA)
) 2568
)
 COUNTY OF SHELBY) THE OAKS AT RIVERCHASE
) DECLARATION OF PROTECTIVE
) COVENANTS, EASEMENTS, CHARGES,
) RIGHTS AND LIENS

This Declaration of Protective Covenants, Easements, Charges, Rights and Liens ("The Oaks Covenants") is made on this 27 day of March, 1987, by The Oaks Partnership, an Alabama general partnership, the owner of the property described below (hereinafter referred to as the "Developer"), which property is to be developed as a residential townhouse subdivision known as The Oaks at Riverchase.

WITNESSETH:

WHEREAS, the Developer owns certain real property located in Shelby County, Alabama, which is more particularly described as follows (hereinafter referred to as the "Real Estate"):

Lots 1 through 43 according to the Map of The Oaks at Riverchase recorded in Map Volume 10, Page 89 in the Office of the Judge of Probate of Shelby County, Alabama ("Recorded Map").

WHEREAS, the Developer also owns certain other property contiguous to the Real Estate located in Shelby County, Alabama, which is more particularly described as follows (hereinafter referred to as the "Common Area"):

Lot 44 according to the Recorded Map.

WHEREAS, the Developer intends to develop the Real Estate and the Common Area (the Real Estate and Common Area being sometimes collectively referred to herein as the "Property") pursuant to a general subdivision plan covering all of the Property and subject to The Oaks Covenants, all running with the land.

WHEREAS, the plan for the Property provides for the Real Estate to be subdivided into lots on which single-family townhouse units will be constructed (hereinafter such lots being referred to as "Lots"), and for an undivided interest in the Common Area to be conveyed to each purchaser of a Lot.

WHEREAS, the Developer has constructed, or is in the process of constructing, residential townhouse dwellings on 18 of the Lots, and may construct up to 25 additional townhouse dwellings on 25 other Lots; but Developer is not required to do so, and Developer may change the use of any or all of such 26 remaining Lots.

Stell Hunter & Assoc, Inc
 3000 Riverchase Galleria
 Suite 935 *Shelby County, AL*

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NOW, THEREFORE, in order to enhance and protect the value, attractiveness and desirability of the Property, and in furtherance of a general plan for the development, protection, maintenance, improvement and sale of the Property, the Developer hereby declares that all of the Property shall be subject to the following Covenants, Easements, Charges, Rights and Liens:

1. Riverchase Residential Covenants. The Declaration of Protective Covenants, Easements, Charges and Liens for Riverchase (Residential), as recorded in Misc. Book 14, Page 536, as amended by instrument recorded in Misc. Book 17, Page 550, in the Office of the Judge of Probate, Shelby County, Alabama, ("Riverchase Covenants") apply to the Property. In the event the Riverchase Covenants conflict with The Oaks Covenants, the more restrictive of the conflicting provisions shall control. The provisions of both The Riverchase Covenants and The Oaks Covenants must be complied with and compliance with one is not in lieu of compliance with the other.

2. Land Use. The Real Estate shall be used exclusively for residential purposes. The occupant may be the owner, lessee or other person authorized by the owner. No building shall be constructed, placed or permitted to remain on any Lot other than one single-family dwelling which may be attached to other single family dwellings. New buildings shall be substantially similar in size, quality and appearance as the building replaced. No part of the Property shall be used in any way, directly or indirectly, for any business, commercial, manufacturing, warehousing or other such nonresidential purpose, except that the Developer may use the Property as a model home site, and may operate display and sales offices on the Property for the purpose of selling Lots for as long as the Developer continues to own any portion of the Property.

3. Set-back Requirements. Except as may otherwise be approved by variances or otherwise, dwellings shall be constructed and placed on Lots in conformance with The Riverchase Covenants and The Oaks Covenants, minimum building set-back requirements set forth in applicable municipal or county ordinances from time to time in effect or as may be indicated on the Recorded Map.

4. Architectural Committee.

4.1 Architectural Committee Membership. The Architectural Committee ("Committee") presently is composed of Still Hunter, Jr., Vann Perkins, and Bill L. Harbert. A majority of the Committee may designate a representative to act for it. In the event of death or resignation of any member of the Committee, the remaining members shall have full authority to designate its successor. Neither the members of the Committee nor its designated representative shall be entitled to any compensation for services performed pursuant to these provisions.

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The Committee shall serve until such time as Developer has conveyed by recorded deed all of the Property or earlier at the written recorded election of Developer (such time referred to as "Completion of Development"). Upon Completion of Development, the then record owners of 60% of the Lots shall have the power through a duly recorded written instrument to change the membership of the Committee from time to time but no more frequently than once in any twelve (12) month period.

4.2 Procedure. The Committee's approval or disapproval as required herein shall be in writing. In the event the Committee or its designated representative fails to approve or disapprove within sixty (60) days after plans and specifications have been submitted, approval will not be required and the related covenants shall be deemed to have been fully complied with.

4.3 Standards. The Committee shall have the right to disapprove any plans submitted hereunder because of failure to comply with any applicable restrictions, failure to include any information required herein, objections to exterior design, or such other matter which would render the proposed structure or use thereof inharmonious with the structures located upon other Lots. Approval by the Committee is in addition to and not in lieu of approvals required by The Riverchase Architectural Committee.

5. Fences. Unless approved by the Committee, no fence, hedge, wall or other obstruction shall be constructed or maintained on a Lot.

6. Trees. Other than for purposes of removing a diseased, damaged, dead or dangerous tree, no tree with a diameter of four inches or more shall be cut, removed or destroyed unless such action is approved by the Committee.

7. Easements.

7.1 Townhouse Easement. The Developer intends to construct a townhouse on each Lot, and the construction of such townhouses may require that certain eaves, roof overhangs, brick veneers, siding, walls and other architectural features and building materials encroach upon or hang over contiguous Lots. Accordingly, there is hereby created, granted and reserved, as an appurtenance to each Lot, a perpetual easement over and across each Lot contiguous thereto for all such encroachments and overhangs, as well as for all encroachments and overhangs resulting from any natural movement or settling of any such townhouse. In addition, there is hereby created, granted and reserved to the owner or owners of each Lot a license and right of entry across contiguous Lots as reasonably may be needed to maintain and repair such encroaching or overhanging structures. If any townhouse shall be damaged or destroyed, the owner or owners thereof shall

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be permitted to repair and reconstruct such townhouse with encroachments and overhangs not more intrusive than those existing at the time of such damage or destruction, and thereafter said license and right of entry shall continue in effect.

7.2 Utilities, Drainage, Access, Walkways and Other Easements. Easements, (both private and public), releases and restrictions are established and reserved as shown on the Recorded Map. Easements for installation and maintenance of utilities, (both private and public), drainage facilities, access and walkways, irrigation control, street light connections and locations are reserved as finally located and installed.

Easements for the installation, operation, maintenance and repair of electrical meters, wires, conduits and other appliances and facilities related thereto which serve other Lots including, without limitation, the Common Area, and the right to install meter boxes and other appliances which serve other Lots including, without limitation, the Common Area, are reserved on the outside wall of units located on Lots 5, 6, 13, 14, 17, 23, 24, 30, 31, 37 and 38, together with the right of ingress and egress thereto.

An easement for landscaping a portion of Lots 11 through 16, 33 and 34 adjoining the entrance road is reserved.

Developer, the Association identified in Section 14, utility companies, and their respective heirs, successors and assigns shall have access and use of such easement areas as reasonably needed for the installation, maintenance and repair of the facilities therein.

Each owner and owner's heirs, successors and assigns hereby releases the City of Hoover, Alabama from any and all obligations, responsibilities and liabilities related to the drainage area on the Property located behind Lots 30 through 37.

7.3 Sidewalk Easements. Any sidewalks constructed by Developer across any Lot or other portion of the Property shall be available for the reasonable and customary use of each of the owners of Lots within the Property and their guests, and each Lot within the Property shall be subject to an easement across any part thereof upon which any such sidewalk is constructed by Developer.

7.4 Alleyways. The alleyway adjoining Lots 27 through 33 (Alleyway #1) and the alleyway adjoining Lots 34 through 43 (Alleyway #2) shall be available for the reasonable and customary use of each of the Lots adjoining each respective alleyway. The owners of Lots 27 through 33 shall be responsible for maintaining Alleyway #1, and the owners of Lots 34 through 43 shall be responsible for maintaining Alleyway #2. Such owners shall be assessed from time to time by the Association, or other arrangement agreed

to by at least four of the owners adjoining Alleyway #1, with respect to Alleyway #1, and at least six of the owners adjoining Alleyway #2, with respect to Alleyway #2.

8. Covenant With Respect to Maintenance of Lot and Improvements. Subject to the next sentence, each owner shall keep his or her Lot and the structure thereon in good order and repair including, but not limited to, the seeding, watering, and mowing of all lawns, the pruning and cutting of all trees and shrubbery, and the painting (or other appropriate external care) of the structure all in a manner and with such frequency as is consistent with good property management. Unless otherwise elected by the Association prior to Completion of Development, or changed by vote of the owners of 60% of the Lots after Completion of Development, the Association shall landscape and maintain the front lawns of each Lot, or shall arrange for such landscaping and maintenance.

No owner of any Lot shall modify the structure on his or her Lot by adding a room or rooms, changing the roof lines, adding decks, changing or altering the color or making other alterations in the exterior appearance of the structure, or change the landscaping on such Lot, without the express written approval of the Committee. Each owner, in acquiring title to the respective Lot, acknowledges that the decor, color scheme, and design have been selected in such a manner to be consistent and harmonious with other townhouses within the property and agrees to maintain the respective Lot and structure in such a manner as to maintain and perpetuate the visual harmony within the Property. In the event any material common to more than one Lot is damaged or needs repair or replacement, each adjoining Owner shall cooperate in effecting the repair and replacement thereof.

9. Damage or Destruction; Hazard Insurance and Termite Bond. In the event of damage or destruction to any structure within the Property, the respective owner thereof agrees as follows:

(i) In the event of total destruction, the Owner shall within sixty (60) days clear the lot of debris and commence, and continue, to rebuild and reconstruct the structure in conformity with the colors, materials, plans, and specifications of the original structure so destroyed, subject to any changes or modifications as may be approved by the Committee.

(ii) In the case of partial damage or destruction, the owner promptly shall cause the damage or destruction to be repaired and restored in a first class condition in accordance with the plans and specifications of the original structure and in conformity with its originals exterior painting and decor. Any change or alteration must be approved by the Committee. In no event shall any damaged structure be left unrepaired and unrestored for in excess of sixty (60) days.

(iii) Each Owner shall maintain at all times a termite bond and hazard insurance covering all structures on the Owner's Lot, and upon request, each Owner will provide the Association with a copy of the current termite bond and hazard insurance policy.

10. Common Area. The Developer intends to convey title to an undivided interest in the Common Area to the person or persons purchasing Lots, the amount of such undivided interest to be described in the instrument by which each Lot is conveyed to such person or persons, which shall be subject to adjustment based upon the actual number of Lots finally developed by Developer, the owner of each Lot being entitled to an equal percentage ownership of the Common Area. The undivided interest in the Common Area conveyed with respect to each Lot shall be appurtenant to, and an indivisible part of, the Lot, and no estate in any such undivided interest in the Common Area shall be transferable or assignable unless such estate is transferred or assigned contemporaneously with the transfer or assignment of an identical interest in the related Lot. The Common Area may be partitioned or sold for division only after Completion of Development, and then only with the prior written consent of the owners of not less than seventy five percent (75%) of the Lots. No building, dwelling, structure or improvement shall be constructed on, or placed upon, the Common Area without the prior written consent of the owners of not less than seventy five percent (75%) of the Lots, and if prior to Completion of Development, the written consent of the Association. Every person owning an interest in a Lot shall have full rights of ingress and egress to and over, and enjoyment of, the Common Area, which rights shall be appurtenant to, and shall pass with title to, each such Lot, subject to such uniform rules and regulations pertaining to the use of the Common Area as may be established and approved from time to time by the Association, or after Completion of Development, by the owners of not less than sixty percent (60%) of the Lots. Subject to such uniform rules and regulations, the owner or owners of a Lot may delegate his or their rights of ingress, egress and enjoyment with respect to the Common Area to the members of his or their immediate families, tenants and guests. The owner or owners of a Lot shall be responsible for, and shall pay, a prorata share of the property taxes and assessments due with respect to the Common Area, and such owner or owners authorize the Tax Assessor of Shelby County, Alabama each year to combine and aggregate the amount of taxes and assessments due with respect to each Lot and the related undivided interest in the Common Area in a single tax assessment and a single tax notice.

11. Parking Areas and Driveways. Neither the City of Hoover nor Shelby County will be responsible for maintaining paving on any portion of the Property other than paving on the portion of dedicated streets located between the gutters on the sides of such

streets. Each owner shall be responsible for maintaining the driveway and parking pad located on such owner's Lot.

12. Covenants to Run with the Land. The Oaks Covenants shall (a) run with the land (the Property); (b) be binding upon any and every person or entity having any right, title or interest in the Property, or any part thereof, and such person's or entity's heirs, executors, administrators, successors and assigns; (c) inure to the benefit of every portion of the Property and every interest therein; (d) inure to the benefit of, and be binding upon, the Developer, its successors in interest, and each grantee from the Developer of any interest in the Property and such grantee's successors in interest; and (e) be binding and in effect for a period of twenty-five years from the date this instrument is recorded in the Probate Office of Shelby County, Alabama, after which period The Oaks Covenants shall automatically be extended for successive periods of ten years each unless an instrument amending or modifying this instrument, executed by the then owners of not less than sixty percent (60%) of the Lots, shall be recorded in the Office of the Judge of Probate of Shelby County, Alabama.

13. Temporary Construction Structures. Any provisions herein to the contrary notwithstanding, Developer shall have the right to construct, install, and maintain on any Lot owned by Developer a sales and construction trailer or similar temporary sales and construction structure during the construction of improvements, which right shall continue until such time as Developer has closed the sale of all of the Lots. Nothing in this instrument shall be interpreted to prevent Developer from displaying "for sale" signs and conducting such other activities on or about the Lots owned by Developer as are reasonably necessary to promote and facilitate the sale of said Lots by Developer and to enable Developer to complete the construction of dwellings and other permitted improvements upon said Lots.

14. The Oaks Townhouse Association, Inc. The Common Area shall be maintained and controlled by The Oaks Townhouse Association, Inc., a not-for-profit Alabama corporation ("Association"). The Association, its powers, membership and operations is more fully described in the Association Articles of Incorporation and By-Laws. Each owner of a Lot shall be a member of the Association. The Association shall have, among other rights and powers, the right to pass rules and regulations governing the use, management, and maintenance of the Common Area, shall have the power to assess its members, shall have a continuing lien against the Lots owned by its members securing all assessments, and shall have the power to lease or otherwise make available to the general public the right to the use of the Common Area. The provisions included in said Articles of Incorporation and By-Laws for the Association are hereby incorporated in this instrument as if fully set forth herein and same shall be binding upon the Lots located

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within The Oaks. Any voting rights of owners of Lots provided herein shall be restricted or available as set forth in said Articles of Incorporation and By-Laws. Each member of the Association also shall be a member of the Riverchase Residential Association, Inc. to the extent required by the Riverchase Covenants referred to in Section 1 hereof.

14.1 Assessment. For the purpose of providing funds for use by the Association, the Association shall in each year, commencing with the date of closing the first conveyance of a Lot, assess against each Lot upon which a townhouse has been constructed a charge (which shall be uniform with respect to each Lot) equal to a specified number of dollars per Lot. Each Lot shall be charged with and subject to a lien for the amount of such separate assessment which shall be deemed the "Annual Charge" with respect to such Lot. The Annual Charge shall be due and payable in advance in equal monthly installments. In addition, the Association shall have the power to assess a special charge upon any Lot for any expenses incurred by the Association if the Association acquires a termite bond or hazard insurance referred to in Section 9(iii) for a Lot after the Owner thereof fails or refuses to provide such termite bond or hazard insurance. Such special charge shall be subject to assessment and collection as provided herein with respect to the Annual Charge.

14.2 Date of Commencement of Annual Charge. As soon as may be practical in each year, the Association shall send a written bill to each member stating (i) the amount of the Annual Charge assessed against each such Lot and (ii) that unless the member shall pay the Annual Charge within thirty (30) days following the date of receipt of the bill the same shall be deemed delinquent and will bear interest until paid at the rate of eighteen percent (18%) per annum, (or such other rate and/or late payment charges as established from time to time by the Association).

14.3 Effect of Nonpayment of Assessments; Remedies of Association. If the member shall fail to pay the Annual Charge within sixty (60) days following receipt of the bill referred to in Section 14.2 hereof, and within thirty (30) days after additional written notice that the member is delinquent in his payment, in addition to the right to sue the member for a personal judgment, the Association shall have the right to enforce the lien hereinafter imposed to the same extent, including a foreclosure sale and deficiency decree, and subject to the same procedures, as in the case of mortgages under applicable law, and the amount due by such member shall include the Annual Charge, as well as the cost of such proceedings, including a reasonable attorney's fee, and the aforesaid interest. In addition, the Association shall have the right to sell the Property at public or private sale after giving notice to the member (by registered mail or by publication in a newspaper of general circulation in the County

where the Lot is situated at least once a week for three successive weeks) prior to such sale.

14.4 Certificate of Payment. Upon written demand by a member, the Association shall within a reasonable period of time issue and furnish to such member a written certificate stating that all Annual Charges (including interest and costs, if any) have been paid with respect to any specified Lot as of the date of such certificate, or if all Annual Charges have not been paid, setting forth the amount of such Annual Charges (including interest and costs, if any) due and payable as of such date. The Association may make a reasonable charge for the issuance of such certificates which must be paid at the time that the request for the issuance of such certificate is made. Any such certificate, when duly issued as herein provided, shall be conclusive and binding with regard to any matter therein stated as between the Association and any bona fide purchaser of, or lender on, the Lot in question.

14.5 Creation of Lien for Assessments. All member's Property shall be subject to a continuing lien for assessments levied by the Association in accordance with the provisions hereof. The Annual Charge together with interest thereon and the costs of collection thereof including reasonable attorney's fees as herein provided, but shall be a charge on and shall be a continuing lien upon the member's Property against which each such assessment or charge is made.

14.6 Personal Obligation of Members. Each member, by acceptance of a deed or other conveyance to member's Property, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay the Association the Annual Charges. Each such assessment, together with interest and costs of collection, including reasonable attorney's fees, shall be the personal obligation of the person who was the owner of such member's Property at the time when the assessment fell due.

14.7 Subordination of Lien to Mortgages. The lien of any assessment or charge authorized herein with respect to member's Property is hereby made subordinate to the lien of any bona fide mortgage on such member's Property if, but only if, all assessments and charges levied against such member's Property falling due on or prior to the date such mortgage is recorded has been paid. The sale or transfer of any member's Property pursuant to a mortgage foreclosure proceeding or a proceeding in lieu of foreclosure or the sale or transfer of such member's Property pursuant to a sale under power contained in a mortgage on such property shall extinguish the lien for assessments falling due prior to the date of such sale, transfer or foreclosure, but the Association shall have a lien on the proceeds of such sale senior to the equity of redemption of the mortgagor. The foregoing

subordination shall not relieve a member whose member's Property has been mortgaged of his personal obligation to pay all assessments and charges falling due during the time when he is the owner of such property. The Board of Directors may at any time, either before or after the mortgaging of any member's Property, waive, relinquish or quitclaim in whole or in part the right of the Association to assessments and other charges collectible by the Association with respect to such property coming due during the period while such property is or may be held by a mortgagee or mortgagees pursuant to such sale or transfer.

14.8 Use of Funds. The Association shall apply all funds received by it pursuant to The Oaks Covenants, and from any other source, reasonably for the benefit of property owned by Association members and specifically to the following uses, unless other uses are approved by 51% of the votes of Class A Members of the Association, (as defined in the Association Articles of Incorporation and By-Laws), and with the understanding that, at the Association's discretion, funds shall be applied to operations and maintenance before being applied to capital improvements: repayment of principal and interest of any loans of the Association, the costs and expenses of the Association for the benefit of the Property, owners and residents by devoting the same to the acquisition, construction, reconstruction, conduct, alteration, enlargement, laying, renewal, replacement, repair, maintenance, operation and subsidizing of such of the following as the Board, in its discretion, may from time to time establish or provide: any or all projects, services, facilities, studies, programs, systems and properties relating to: parks, recreational facilities or services; walkways, curbing, gutters, sidewalks, landscaping; directional and informational signs; street and road lighting facilities; facilities or arrangement for facilities for the collection, treatment and disposal of garbage, trash and refuse; facilities for the fighting and preventing of fires; traffic engineering programs, traffic signals and parking facilities; facilities and provisions for the security of members, members' Property, and residents; landscaping and maintenance of front lawns of Lots; and general maintenance and clean-up.

14.9 Obligations of Association with Respect to Funds. The Association shall not be obligated to spend in any calendar year all the sums collected in such year by way of Annual Charges or otherwise, and may carry forward as surplus any balances remaining; nor shall the Association be obligated to apply any such surpluses to the reduction of the amount of the Annual Charge in the succeeding year, but may carry forward from year to year such surplus as the Board in its absolute discretion may determine to be desirable for the greater financial security of the Association and the effectuation of its purposes. The Association does not assure or in any way promise or agree that the services, powers, purposes or objects of the Association described herein will be provided and nothing herein shall obligate the Association or its

Directors to undertake to provide such services, purposes or objects or to exercise such power. The Association shall provide to all members of the Association an annual accounting of funds expended and balances remaining within one hundred twenty (120) days after the end of any calendar year, such accounting to be at the Association's expense.

14.10 Authority of the Association to Contract. The Association shall be entitled to contract with any corporation, firm or other entity for the performance of the various undertakings of the Association specified herein, and such other undertakings as may be approved by 51% of the votes of Class A Members of the Association, and the performance by any such entity shall be deemed the performance of the Association hereunder.

14.11 Suspension of Rights. The Association shall have the right to suspend the right of any member (and the privilege of each resident claiming through such member) for any period during which the Annual Charge assessed hereunder remains overdue and unpaid or in connection with the enforcement of any rules or regulations relating to Common Area facilities.

15. Amendment and Release. Anything contained herein to the contrary notwithstanding, the Developer reserves the sole and exclusive right to modify, release, or amend all or any portion of The Oaks Covenants with respect to all or any portion of the Property, until such time as the Developer has sold all of the Lots. Said right shall include, but not be limited to, the right to remove any portion of the Property from the effect of this instrument and develop or convey same free from any restriction or covenant herein contained. After all of the Lots have been sold by the Developer, the Oaks Covenants may be modified and amended by the affirmative vote of the owners of at least seventy percent (70%) of the Lots, each Lot to carry one (1) vote. Any such modification must be in writing and filed for record in the Office of the Judge of Probate of Shelby County, Alabama.

16. Application to Developer. Notwithstanding any provision herein to the contrary, nothing contained in this instrument shall prevent, hinder or limit the Developer in any manner whatsoever in connection with the development of the Property and the construction and sale of townhouse units on the Property, and any provision having such effect shall be null, void and unenforceable against the Developer.

17. Consent of Lot Owners. Whenever the consent of the owners of the Lots is required with respect to any action described herein, the consent of the owner or owners of any Lot shall be deemed given if the record owner of such Lot (or a majority of such record owners, if more than one) shall evidence such consent in writing.

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18. Enforcement. These covenants and provisions may be enforced by any owner, any lessees of an owner or by the Association by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant or provision set forth herein. No delay or failure on the part of an aggrieved party to initiate an available remedy set forth herein shall be held to be a waiver of that party or an estoppel of that party or of any other party to assert any right available to him upon the recurrence or continuation of said violation or the occurrence of a different violation.

Damages shall not be deemed adequate compensation for any breach or violation of any provision hereof, but any person or entity entitled to enforce any provision hereof shall be entitled specifically to relief by way of injunction as well as any other available relief either at law or in equity.

19. Severability. Invalidation of any one or more of the provisions hereof by a judgment or court order shall not in any manner affect any of the other provisions hereof, and such other provisions shall remain in full force and effect.

20. No Reverter. No restriction or provision herein is intended to be or shall be construed as a condition subsequent or as creating any possibility of a reverter by violation thereof or otherwise.

21. Captions. The captions preceding the various sections, paragraphs and subparagraphs of The Oaks Covenants are for the convenience of reference only, and none of them shall be used as an aid to the construction of any provision hereof. Wherever and whenever applicable, the singular form of any word shall be taken to mean or apply to the plural, and the masculine form shall be taken to mean or apply to the feminine or to the neuter.

22. Effect of Violation on Mortgage Lien. No violation of any of The Oaks Covenants shall defeat or render invalid the lien of any mortgage made in good faith and for value upon any portion of the Property; provided, however, that any mortgagee in actual possession, or any purchaser at any mortgagees' or foreclosure sale shall be bound by and subject to The Oaks Covenants as fully as any other owner of any portion of the Property.

23. Certificate of Violation. In addition to any other rights or remedies available to the Association hereunder or at law or equity, the Association shall have the right to file in the Records of Shelby County, Alabama a Certificate or Notice of Violation of The Oaks Covenants (which violation shall include, without limitation, nonpayment of the Annual Charges and/or failure to comply with architectural guidelines) upon failure of a Lot owner to correct a violation of The Oaks Covenants within

thirty (30) days after written notice of the violation has been given by the Association to the Lot owner.

IN WITNESS WHEREOF, the undersigned Developer has hereunto caused this instrument to be executed by its authorized general partners on the day and year first above written.

THE OAKS PARTNERSHIP,
an Alabama general partnership

By Still Hunter & Associates, Inc.,
an Alabama corporation, its
General Partner

By *Still Hunter*
Its President

By Cahaba Hills Development, Inc.,
an Alabama corporation, its
General Partner

By *Hartwell Dyer Jr*
Its President

By The Harbert Enterprises Partner-
ship, an Alabama general
partnership, its General Partner

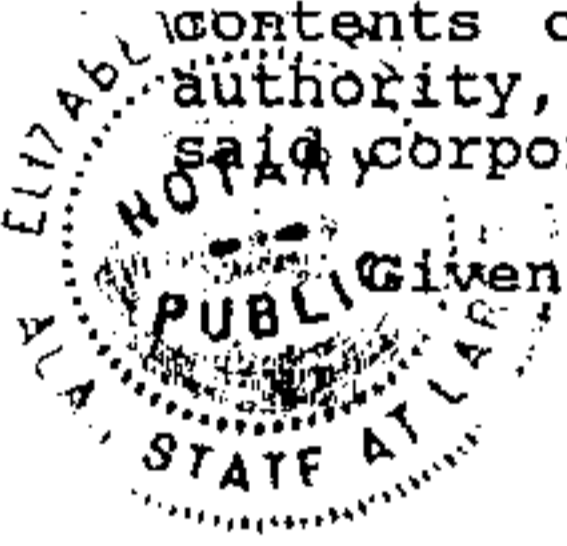
By *Frank Harbert*
Its President

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STATE OF ALABAMA)

COUNTY OF Shelby)

I, Elizabeth D Beck, a Notary Public in and for said County in said State, hereby certify that Steve Hunter, Jr, whose name as President of Still Hunter & Associates, Inc., a corporation, as general partner of The Oaks Partnership, an Alabama general partnership, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, 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 Oaks Partnership.



Given under my hand this the 27 day of March, 1987.

Elizabeth D Beck
Notary Public

Notarial Seal

My commission expires: 10-3-90

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STATE OF ALABAMA)

COUNTY OF)

I, Jan P. Anderson, a Notary Public in and for said County in said State, hereby certify that Arthur Denise, whose name as President of Cahaba Hills Development, Inc., a corporation, as general partner of The Oaks Partnership, an Alabama general partnership, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, 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 Oaks Partnership.

Given under my hand this the 27th day of March, 1987.

Jan P. Anderson
Notary Public

Notarial Seal

My commission expires: July 8, 1989

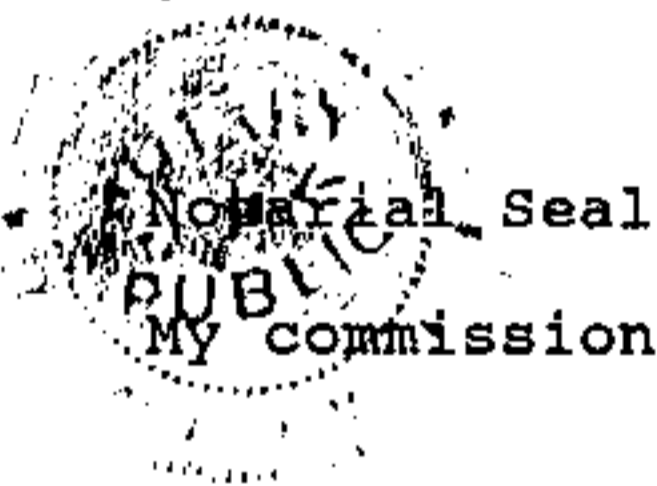


STATE OF ALABAMA)
COUNTY OF Shelby)

I, Emagline H. Hoov, a Notary Public in and for said County in said State, hereby certify that Bill L. Harbert, whose name as general partner of The Harbert Enterprises Partnership, an Alabama general partnership, as general partner of The Oaks Partnership, an Alabama general partnership, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such general partner and with full authority, executed the same voluntarily for and as the act of said general partnership as general partner of The Oaks Partnership.

Given under my hand this the 27th day of March, 1987.

Emagline H. Hoov
Notary Public



My commission expires: 4-29-90

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

1987 MAR 30 PM 2:27

Thomas A. [Signature]
JUDGE OF PROBATE

1. Recording Fee 37.50
2. Indexing Fee 1.00
TOTAL 38.50