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CONTRACT

THIS CONTRACT is made as of this 1st day of October, 1988, by and between North Shelby County Fire and Emergency Medical District (hereinafter referred to as "North Shelby") and Inverness Point Homeowners' Association, Inc. (hereinafter referred to as "Inverness Point").

WITNESSETH:

WHEREAS, North Shelby is a public corporation organized under the provisions of Alabama Act No. 62, First Special Session of the Alabama Legislature 1977, as further amended by Act No. 79-369, First Special Session 1979, and as further amended by 82-663, First Special Session 1982, and is empowered to enter into contracts with other parties to furnish fire and/or emergency medical protection to areas outside the boundaries of its district (the "District") as established in the foregoing legislation, and to charge fees for such services; and

WHEREAS, the fees for such services are termed "service charges" which are established by the electors residing in the boundaries of the District in accordance with the provisions of said legislative acts; and

WHEREAS, North Shelby has established and equipped fire stations with modern equipment for the fighting of fires and rendering of emergency medical services and maintains a full hired staff of professional firemen and paramedics, supplemented by trained volunteers, to fight fires and render emergency medical services; and

WHEREAS, Inverness Point is a non-profit Alabama corporation which has been organized to provide for the efficient preservation of the appearance, value and amenities of property which is subject to the Declaration of Protective Covenants for Inverness Point, a Residential Subdivision as recorded in Book 209 at page 890 (the "Declaration") in the Office of the Judge of Probate of Shelby County, Alabama; and

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WHEREAS, Section 8.02 of the Declaration contemplates that fire protection will be provided to property subject to the Declaration by North Shelby; that each owner of a lot within such property shall be responsible for the payment of a proportionate share of the cost of said protection for a fee established by said fire district for his individual dwelling protection; and further that if an owner shall fail to pay his fee for fire protection, that Inverness Point shall pay the fee for fire protection directly to North Shelby in which event the Association has the right to require the owner to pay the assessment in the amount paid by the Association for such fire protection;

WHEREAS, Inverness Point desires to enter into this Contract to reflect the terms and conditions upon which North Shelby will provide the fire protection to the property subject to the Declaration, some of which may be located outside the boundaries of the District.

NOW, THEREFORE, it is mutually agreed between the parties hereto as follows:

1. North Shelby promises and agrees to provide protection and emergency medical services for the owners of all lots of property which may now or hereafter be subject to the Declaration and which is located outside the boundaries of the District (the "Additional Territory"). North Shelby will be responsible for the billing of all accounts within the Additional Territory, except that North Shelby shall not be responsible for errors in billing when a change in ownership occurs unless North Shelby is notified in writing by a registered letter of such change. North Shelby will be responsible for collecting the amounts so billed except that any amounts billed and unpaid for 90 days after the billing date shall be listed as delinquent and shall be turned over to Inverness Point. Inverness Point will thereupon within five (5) days pay the amount shown as delinquent, and North Shelby shall thereupon relinquish all claims with respect to such balances upon receipt of payment from Inverness Point, provided

that Inverness Point reserves the right to contest any amounts reflected as delinquent which it reasonably believes in good faith are not due and payable to North Shelby. North Shelby shall bill the owners of lots within the Additional Territory rates comparable to those for buildings and other facilities located in the District, except that no late fees or collection costs shall be included in such charges; provided that in situations where an ambiguity exists in the service charge scheduled, such situation shall be resolved by the Board of Trustees of North Shelby.

2. North Shelby will contract with the Birmingham Water Works and Sewer Board to pay the hydrant rental fees in the Additional Territory commencing upon the expiration of the normal initial rental period which the Water Works Board will require of Inverness Point (presumably three years). After the expiration of initial rental period, said hydrant rental charges paid by North Shelby will be assessed to each owner of a lot in the Additional Territory at a rate of \$5.00 per year per lot.

3. Inverness Point represents and warrants that the Declaration includes a covenant that permits the Association to assess against owners of lots and their assigns sums sufficient to permit Inverness Point to meet any required payments of delinquent service charges.

4. Inverness Point will permit North Shelby access to the property located in the Additional Territory for the purpose of inspecting for fire and other hazards and also for determination of structures that are subject to billing for service charges and Inverness Point commits to assist North Shelby in determining the proper person or persons to be billed together with any known addresses.

5. Inverness Point agrees that it will make all payments required hereunder to North Shelby within 30 days after the date of billing to Inverness Point. In the event that Inverness Point shall fail to make a timely payment hereunder, interest will be added to the amounts due computed for the period from the date of billing to Inverness

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Point to the actual date of receipt by North Shelby at the prime rate of interest then currently being charged by AmSouth Bank.

6. It is hereby agreed between the parties that this Contract shall be effective as of October 1, 1988; shall continue from year to year thereafter, except that it may be cancelled by either party by delivery of written notice not less than 180 days prior to the anniversary date hereof. Notice of cancellation shall not relieve Inverness Point of the obligation to pay any delinquent charges related to any period prior to the effective date of cancellation.

7. This Contract shall not be assignable without the written consent of both parties hereto.

IN WITNESS WHEREOF, the undersigned have duly executed this Contract on this 23rd day of December 1988.

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ATTEST:

Its Secretary

INVERNESS POINT HOMEOWNERS' ASSOCIATION, INC.

By:

Its President

ATTEST:

Its

NORTH SHELBY COUNTY FIRE AND EMERGENCY MEDICAL DISTRICT

By:

Its

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

89 JAN 16 AM 11:40

Judge of Probate

Rec. 10⁰⁰

1100

STATE OF ALA. JEFFERSON CO.
I CERTIFY THIS INSTRUMENT WAS FILED ON

1989 JAN 10 PM 1:22

RECORDED & INDEXED
NOTED TAX HAS BEEN PD. ON THIS INSTRUMENT

Judge of Probate