

ON
Lot 3

DECLARATION OF RESTRICTIVE COVENANTS

THIS DECLARATION OF RESTRICTIVE COVENANTS (this "Declaration") is made as of October 22, 1997 by Southlake Properties, (the "Owner") together with its heirs, successors and assigns and any entity, person, or firm owned or controlled by, owning or controlling, or under common ownership or control with said Owner and its respective heirs, successors and assigns.

Recital

The Owner owns Lot 3, according to the survey of Medplex, as recorded in Map Book 11, Page 105, in the Office of the Judge of Probate of Shelby County, Alabama (the "Lot").

Agreement

NOW, THEREFORE, for Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Owner does hereby declare and agree as follows:

1. Representations and Warranties. Owner represents and warrants that (a) it is lawfully seized in fee simple of the Lot, (b) the Lot is free of all liens and encumbrances, including without limitation any mortgage that may have priority over this Declaration, and (c) it has good right to execute and deliver this Declaration and to subject the Lot to the restrictions contained herein.

2. Lot Restrictions. Unless a change in use is authorized pursuant to Paragraph 5 hereinbelow, the Lot is hereby restricted to use for those permitted principal uses and conditional uses authorized under the City of Hoover's Preferred Commercial (Office) zoning district, including, without limitation, use for general office purposes, use for churches, schools, clinics, nursing homes, mortuaries and banks, and, in the case of any office building on the Lot with total floor area greater than 5,000 square feet, food service restaurants and retail uses which are appropriate to an office building environment.

3. Duration. This Declaration shall remain in effect for so long as the Declaration of Protective Covenants of SouthLake (the "Southlake Business Covenants") are in effect.

4. Attorneys' Fees; Enforcement. Any owner of property subject to the Southlake Business Covenants shall be entitled to bring a legal or equitable action to enforce this Declaration without the joinder of all other owners. If any such owner commences a legal proceeding to enforce any of the terms of this Declaration, the prevailing party in such action shall have the

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right to recover reasonable attorneys' fees and costs (whether incurred in preparation for or at trial, on appeal, or in bankruptcy) from the other party or parties.

5. Modification. The Lot may be used for a use not authorized under Paragraph 2 above only if such use is authorized under an instrument which is executed and recorded in accordance with the procedure set forth under Section 16.8 of the Southlake Business Covenants.

6. Covenants Run With the Land. The provisions of this Declaration shall operate as covenants running with the Lot and shall inure to the benefit of all owners of property subject to the Southlake Business Covenants.

7. Severability. If any term or provision of this Declaration or the application of it to any person or circumstance shall to any extent be invalid and unenforceable, the remainder of this Declaration or the application of such term or provision to persons or circumstances other than those as to which it is invalid or unenforceable shall not be affected thereby, and each term and provision of this Declaration shall be valid and shall be enforced to the extent permitted by law.

8. Pronouns. When required by context, the singular shall include the plural, and the neuter gender shall include a person, corporation, firm, association or other business arrangement.

9. Captions. The captions in this Declaration are for convenience only and do not constitute a part of the provisions hereof.

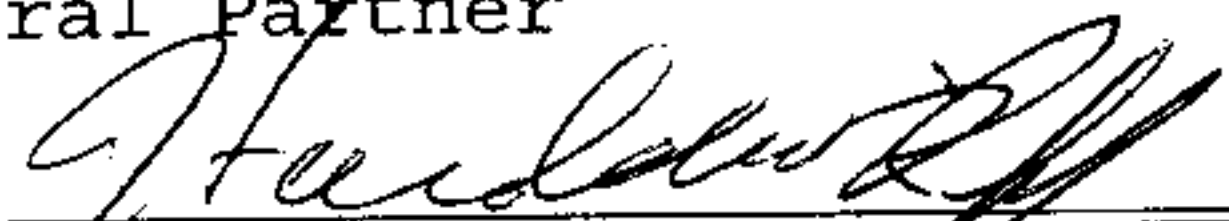
10. Governing Law. This Declaration shall be construed by and enforced in accordance with, and governed by, the law of the State of Alabama.

11. No Presumption. This Declaration shall be interpreted and construed only by the contents hereof and there shall be no presumption or standard of construction in favor of or against any

IN WITNESS WHEREOF, this Declaration has been executed as of the date first written above.

SOUTHLAKE PROPERTIES, an Alabama
general partnership

By: Rime Developers, Inc., an
Alabama corporation,
General Partner

By: 
Harold W. Ripps, President

STATE OF ALABAMA)

JEFFERSON COUNTY)

Shelby
i, Sandra Jackson, a Notary Public in and for said County in said State, hereby certify that Harold W. Ripps, whose name as President of Rime Developers, Inc., a corporation, as General Partner of Southlake Properties, an Alabama general partnership, is signed in the foregoing instrument, and who is known to me, acknowledged before me on this date, 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, acting as general partner of said Partnership.

GIVEN under my hand and official seal this the 22nd day of October, 1997.

Sandra Jackson
Notary Public
My Commission Expires: 11/4/98

Inst # 1997-40254

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