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THIRD AMENDMENT TO DECLARATION OF CONDOMINIUM OF SADDLE LAKE FARMS, A CONDOMINIUM

Inst # 2001-33976

EnviroBuild, Inc., an Alabama corporation (the "Declarant"), as "Developer" under The Declaration of Condominium Of Saddle Lake Farms, A Condominium, filed with the Shelby County, Alabama Judge of Probate under Instrument Number 1995-17530 (the "Declaration": capitalized terms used herein and not otherwise defined have the meaning set forth in the Declaration) and Gerd Anderson and Roderick M. Nicholson, as President and Secretary, respectively, of the Association (the "Officers"), as First amended the 3rd of July 1996 and filed with the Shelby County, Alabama Judge of Probate under Instrument Number 1996-2191, and Second amended the 24th day of May, 2000 and filed with the Shelby County, Alabama Judge of Probate under Instrument Number 2000-17433 do hereby execute this Third Amendment To Declaration Of Saddle Lake Farms, A Condominium, ("Amendment") pursuant to Article XX of the Declaration, Section 35-8A-217 of the Act and the Resolution To Amend The Declaration Of Condominium Of Saddle Lake Farms, A Condominium, adopted by all of the Unit Owners of the Condominium with an Effective date of June 23, 1996, (the "Resolution") a copy of which is incorporated in the above amendment adopted the 3rd day of July, 1996, the terms of which are incorporated in this Amendment by reference and the Second Amendment to Declaration of Condominium of Saddle Lake Farms, a Condominium dated adopted by the required number of the Unit Owners of the Condominium with an Effective date of 24 May 2000, a copy of which is incorporated in the above amendment adopted the 24th day of May, 2000, the terms of which are incorporated in this Amendment by reference.

RECITALS

By execution of the Resolution all the Unit Owners authorized and directed the Declarant and the Officers of the Association to execute and record this Amendment; and,

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SHELBY COUNTY JUDGE OF PROBATE
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The execution of this Amendment pursuant to the terms of the Resolution and as otherwise provided for in this Amendment is authorized pursuant to the applicable provisions of the Act and the Declaration referenced above.

WITNESSETH

NOW THEREFORE, in consideration of which is acknowledged by all parties hereto, it is hereby agreed as follows:

1. Pursuant to the authority granted in the Resolution, Declarant is authorized to acquire the real property described in Exhibit "A" (the "Second Phase of Second Addition") attached hereto and made a part hereof as a portion of the New Land to be added by the Declarant to the existing Land of the Condominium. The Addition shall consist of twenty-one (21) Units as represented in the plat attached hereto as Exhibit "B" and made a part hereof.

2. The Declaration is Amended to permit the boundaries and area of a Unit or more than one Unit to be adjusted by the Declarant to satisfy the requirements and regulations of the Shelby County Department of Health and the Alabama Department of Health as needed to provide on site disposal of affluent. Any such adjustment shall be evidenced by an amended plat filed with the Shelby County, Alabama Judge of Probate and incorporated as an exhibit to the Declaration and made a part thereby without requirement of additional amendment to the Declaration.

3. The fractional interest of each Unit Owner in the Common Elements and Common Expense is hereby reduced from 1/91 undivided fractional interest and obligation to a 1/112 undivided interest and obligation.

4. All provisions contained in this amendment relating to Declarant shall inure to the benefit of and be binding upon Declarant and its successors and assigns. All references herein to the authority of Declarant to amend the Declaration shall be deemed to also include the power and authority of Declarant to execute and record corresponding amendments to the Bylaws, Articles and Rules and Regulations as may be necessary or desirable, in the discretion of Declarant, to render the terms thereof consistent in all respects with each such amendment to the Declaration. As amended hereby, the Declaration remains in full force and effect.

IN WITNESS WHEREOF, EnviroBuild, Inc., as Declarant and Gerd Anderson and Roderick M. Nicholson, in their capacity as President and Secretary, respectively, of the Association, have caused this instrument to be executed as of the 7th day of August, 2001.

ATTEST:

By: [Signature]
Its Secretary

ENVIROBUILD, INC.

By: [Signature]
Its President

APPROVED:
SADDLE LAKE FARMS ASSOCIATION,
INC. a non-profit corporation

ATTEST:

By: [Signature]
Its Secretary

By: [Signature]
Its President

ACKNOWLEDGMENT

STATE OF ALABAMA)
SHELBY COUNTY)

Before me, Donald Nelson Gutierrez, a Notary Public for said County, in said State, certify that Gerd Anderson whose name as President of EnviroBuild, Inc., a Corporation, 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.

Given under my official seal, this the 7^E day of August, 2001.

[Signature]
NOTARY PUBLIC
My Commission Expires 11/22/04

EXHIBIT "A"

LEGAL DESCRIPTION

BEGINNING AT THE NORTHEAST CORNER OF LOT 75, ACCORDING TO FINAL PLAT SADDLE LAKE FARMS SECOND ADDITION AS RECORDED IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA IN MAP BOOK 28, PAGE 76; THENCE S 74°-24'-37" E A DISTANCE OF 273.17'; THENCE N 77°-38'-19" E A DISTANCE OF 243.70'; THENCE N 73°-23'-14" E A DISTANCE OF 164.36'; THENCE N 71°-16'-16" E A DISTANCE OF 186.14'; THENCE S 82°-16'-43" E A DISTANCE OF 442.19'; THENCE S 2°-0'-40" W A DISTANCE OF 206.33'; THENCE N 87°-59'-20" W A DISTANCE OF 18.46'; THENCE S 2°-0'-40" W A DISTANCE OF 300.00'; TO A POINT LYING ON THE SOUTH LINE OF SW 1/4-NW 1/4 OF SECTION 4, TOWNSHIP 21 SOUTH, RANGE 2 WEST; THENCE N 87°-59'-20" W, ALONG SAID SOUTH 1/4-1/4 SECTION LINE A DISTANCE OF 824.12' TO THE SW CORNER OF SAID 1/4-1/4 SECTION; THENCE N 88°-4'-27" W, ALONG THE SOUTH LINE OF SE 1/4-NE 1/4 OF SECTION 5, TOWNSHIP 21 SOUTH, RANGE 2 WEST A DISTANCE OF 462.13'; THENCE, LEAVING SAID SOUTH 1/4-1/4 SECTION LINE, N 0°-04'-11" E A DISTANCE OF 224.08' TO A POINT LYING ON A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 475.00'; A CENTRAL ANGLE OF 2°-09'-42", AND SUBTENDED BY A CHORD WHICH BEARS N 82°-55'-36" W, A CHORD DISTANCE OF 17.92'; THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 17.92'; THENCE N 8°-09'-15" E A DISTANCE OF 215.13' TO THE POINT OF BEGINNING. SAID PARCEL OF LAND CONTAINS 13.80 ACRES, MORE OR LESS.

