

STATE OF ALABAMA)

SHELBY COUNTY)

**DECLARATION OF PROTECTIVE COVENANTS FOR
STAGECOACH TRACE
AS RECORDED IN INSTRUMENT NUMBER 1999-04656
ON FEBRUARY 3, 1999**

**Amended on September 7, 2001 to Include:
Resurvey of Stagecoach Trace, Sector 2,
as Recorded in Map Book 28, Page 105,
Probate Office of Shelby County, Alabama.**

**Amended on April 12, 2002 to Include:
Survey of Final Plat of Stagecoach Trace, Sector 3,
as Recorded in Map Book 29, Page 39,
Probate Office of Shelby County, Alabama.**

WHEREAS, the undersigned, LINDSEY DEVELOPMENT COMPANY, L.L.C, an Alabama limited liability company; BILL CLECKLEY CONSTRUCTION, INC., an Alabama corporation; and OLD SOUTH BUILDERS, INC., an Alabama corporation (which, together their successors and assigns, are hereinafter collectively referred to as "Declarant") are the owners of that certain real property situated in Shelby County, Alabama, which is more particularly described as shown in Exhibit A attached hereto and incorporated herein by this reference (hereinafter referred to as "Subject Property"). The Subject Property is part of a development planned by Developer known as "Stagecoach Trace".

WHEREAS, the Declarant is desirous of declaring the Subject Property to be a Planned Unit Development under the guidelines of the Federal Housing Authority (hereinafter the "FHA") and the Veterans Administration (hereinafter the "VA") for approved Planned Unit Developments.

WHEREAS, the Declarant desires to subject all of the Subject Property and each Lot located thereon to the easements, covenants, conditions, assessments, limitations and restrictions set forth in the Declaration of Protective Covenants for Stagecoach Trace (First Sector) (hereinafter the "Declaration"), as recorded in Instrument Number 1999-04656, subject to the following amendments to said Declaration. **THE AMENDMENTS TO THE DECLARATION AS SET FORTH HEREIN SHALL APPLY ONLY TO THE SUBJECT PROPERTY DESCRIBED IN EXHIBIT A ATTACHED HERETO AND SHALL NOT EXTEND TO OR BE BINDING UPON ANY OTHER PORTIONS OF THE DEVELOPMENT OR TO ANY OTHER REAL PROPERTY WHICH IS A PART OF THE DEVELOPMENT AND NOT DESCRIBED HEREIN.**

NOW, THEREFORE, Declarant does hereby expressly adopt the covenants and limitations for the Subject Property as set forth in the Declaration and does hereby declare that the Subject Property and each Lot located within the Subject Property shall be and the same are hereby subject to the same easements, covenants, conditions, assessments, limitations and restrictions as set forth therein subject to the following amendments to the Declaration:

ARTICLE II **DEFINITIONS**

2.8 Common Area. Common area shall mean all real property, including improvements thereto, owned by Stagecoach Trace Residential Association, Inc., its successors and assigns, (hereinafter the "Association") for the common use and enjoyment of the owners. The Common Area to be owned by the Association at the time of the conveyance of the first lot in Sector 2, is more particularly described in Exhibit B attached hereto and incorporated herein by this reference.

ARTICLE III **LAND USE AND BUILDING TYPE**

3.7 Garage Doors. Garage doors may be placed on the front of the residence with written approval of the Architectural Review Committee (hereinafter the "Committee").

3.12 Fences. Only wood fences are allowed to be no more than six feet in height. No other fence material will be approved by the Committee, except under circumstances where a wood fence might not be appropriate in the discretion of the Committee.

ARTICLE IV **GENERAL COVENANTS AND RESTRICTIONS**

4.12 Preservation of Trees. The landscape plan for each Lot shall include at least one (1) deciduous tree per Lot and two (2) deciduous trees per Corner Lot.

ARTICLE V **MEMBERSHIP IN ASSOCIATION**

6.3 Voting. Developer shall be exclusively entitled to take all actions and vote on all matters to be voted on by Members of the Association in the manner set forth in the Articles and ByLaws until Twenty-One (21) (or Seventy-five Percent (75%)) of the Lots have been sold for dwelling purposes.

ARTICLE VII **COVENANTS FOR ASSESSMENTS**

7.1 Assessment. Lots owned by the Developer shall be subject to any assessment by the Association, be it annual, special or individual.

ARTICLE IX
USE OF FUNDS

9.1 Use of Funds. Proposals concerning the use of Association funds, which require the approval of the Association Members, require approval by vote of at least two-thirds (2/3) of the Association Members.

9.3 Authority of Association to Contract. The Association shall be entitled to contract, subject to the last sentence of Section 9.4, with any corporation, firm or other entity for the performance of the various undertakings of the Association specified in Section 9.1, and such other undertakings as may be approved by at least two-thirds (2/3) of the votes of the Members of the Association, and the performance by any entity shall be deemed the performance of the Association hereunder.

9.4 Authority of the Association to Borrow Money. The Association shall be entitled to borrow money for specified uses if approved by at least two-thirds (2/3) of the votes, excluding the Developer, of the Members of the Association.

9.5 Authority of the Association to make Capital Expenditures. Any capital expenditure in excess of \$10,000.00 shall require the approval of at least two-thirds (2/3) of the Members of the Association.

ARTICLE XII
MISCELLANEOUS

12.1 Additional Property. Developer reserves the right, without the consent of the Members within ten (10) years of this instrument, to add and submit any additional property (hereinafter the "Additional Property") situated adjacent to or in close proximity within the Subject Property to the terms and provisions of these Protective Covenants, PROVIDED, that the FHA and VA determine that the annexation is in accord with the general plan heretofore approved by them.

12.3 Duration and Amendment. It is understood and agreed that the foregoing covenants and restrictions shall attach to and run with the land for a period of fifty (50) years from the date hereof, at which time these covenants and restrictions shall be automatically extended for successive periods of ten (10) years, unless, by a vote of at least two-thirds (2/3) of all votes in the Association, it is agreed to change the same in whole or in part. Subject to the provisions of Sections 12.1 and 12.12 hereof, these covenants and restrictions may be amended or altered (a) solely by the Developer subject to Section 6.3 herein, so long as such amendment does not materially and adversely affect or alter any Lot Owner's right to use his Lot or (b) by the (i) vote of two-thirds (2/3) of all votes in the Association along with (ii) the written agreement of the Developer.

12.12 Mscl. Additional real property may be annexed or removed for the definition of the Development by the Developer, in its sole and absolute discretion, without the consent of the Members under this Article, PROVIDED that the FHA and the VA determine that the annexation or removal of such property is in accord with the general plan heretofore approved by them. **All other provisions of this Article remain the same.**

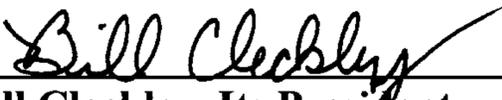
12.6 Indemnity for Damages. Each and every Lot Owner and future Lot Owners, by accepting a deed or contract for any Lot subject to the Declaration, agrees to indemnify the Association for any damage caused by such Owner, or the contractor, agent, guests, families, invitees or employees of such Owner, to roads, streets, gutters or walkways, including all surfacing thereon, or to water, drainage or storm sewer lines or sanitary sewer lines, or to parks and improvements thereon, including benches, playground equipment, street lights and any other property owned by the Association, or for which the Association has responsibility at the time of such damage, under the laws of the laws of the State of Alabama, except to the extent that such liability is prohibited by the FHA and VA guidelines for Planned Unit Developments.

IN WITNESS WHEREOF, Declarant has caused these Amendments to the Declaration to be duly executed as of the day and year first above written.

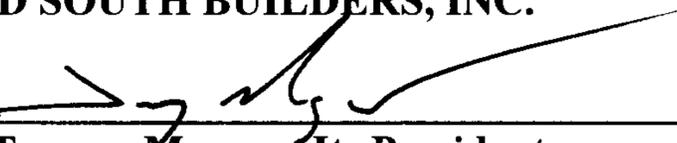
LINDSEY DEVELOPMENT COMPANY, L.L.C.

By: 
Robert W. Lindsey, Its Managing Member

BILL CLECKLEY CONSTRUCTION, INC.

By: 
Bill Cleckley, Its President

OLD SOUTH BUILDERS, INC.

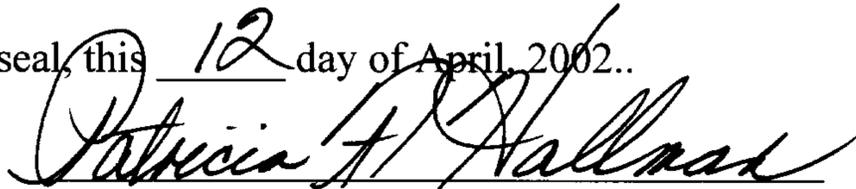
By: 
Tommy Mayson, Its President

ACKNOWLEDGEMENTS ON NEXT PAGE

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that ROBERT W. LINDSEY, whose name as MANAGING MEMBER OF LINDSEY DEVELOPMENT COMPANY, L.L.C., 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 said instrument, he, as such member, and with full authority, executed the same voluntarily, as an act of said limited liability company.

Given under my hand and official seal, this 12 day of April, 2002..



NOTARY PUBLIC

My Commission Expires: _____

MY COMMISSION EXPIRES DECEMBER 1, 2004

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Bill Cleckley, whose name as President of Bill Cleckley Construction and Framing, Inc., 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 said instrument, he, as such Officer, and with full authority, executed the same voluntarily, as an act of said corporation.

Given under my hand and official seal, this 25 day of April, 2002.



NOTARY PUBLIC

My Commission Expires: 9-9-02

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Tommy Mayson, whose name as President of OLD SOUTH BUILDERS, INC., 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 said instrument, he, as such officer, and with full authority, executed the same voluntarily, as an act of said corporation.

Given under my hand and official seal, this 25 day of April, 2002.



NOTARY PUBLIC

My Commission Expires: 9-9-02

