
MT LAUREL

A Traditional Neighborhood Development

SEVENTH AMENDMENT TO MASTER DEED RESTRICTIONS AND DECLARATION OF CHARTER, EASEMENTS, COVENANTS AND RESTRICTIONS

THIS SEVENTH AMENDMENT (this "Amendment") is made and entered into as of the 20 day of May, 2003 by EBSCO DEVELOPMENT COMPANY, INC., an Alabama corporation (the "Founder"), and EBSCO INDUSTRIES, INC., a Delaware corporation ("Owner").

RECITALS:

The Founder has heretofore submitted certain real property owned by Founder to the terms and provisions of (a) the Mt Laurel Master Deed Restrictions dated as of September 1, 2000 and recorded as Instrument #2000-35579 in the Office of the Judge of Probate of Shelby County, Alabama (the "Probate Office"), as amended by First Amendment thereto dated as of September 1, 2000 and recorded as Instrument #2000-36270 and re-recorded as Instrument #2000-38859 in the Probate Office, Second Amendment thereto dated as of November 8, 2000 and recorded as Instrument #2000-38860 in the Probate Office, Third Amendment thereto dated as of January 31, 2001 and recorded as Instrument #2001-03681 in the Probate Office, Fourth Amendment thereto dated February 11, 2003 and recorded as Instrument #2003-0213-000091860 in the Probate Office, Fifth Amendment thereto dated FEB 28, 03 and recorded as Instrument # 20030327000184530 in the Probate Office and Sixth Amendment thereto dated March 19, 2003 and recorded as Instrument #20030327000184540 in the Probate Office (collectively, the "Master Deed Restrictions") and (b) the Mt Laurel Declaration of Charter, Easements, Covenants and Restrictions dated as of September 1, 2000 and recorded as Instrument #2000-35580 in the Probate Office, as amended by First Amendment thereto dated as of September 1, 2000 and recorded as Instrument #2000-36270 and re-recorded as Instrument #2000-38859 in the Probate Office, Second Amendment thereto dated as of November 8, 2000 and recorded as Instrument #2000-38860 in the Probate Office, Third Amendment thereto dated as of January 31, 2001 and recorded as Instrument #2001-03681 in the Probate Office, Fourth Amendment thereto dated February 11, 2003 and recorded as Instrument #2003-0213-000091860 in the Probate Office, Fifth Amendment thereto dated FEB 28, 03 and recorded as Instrument # 20030327000184530 in the Probate Office and Sixth Amendment thereto dated March 19, 2003 and recorded as Instrument #20030327000184540 in the Probate Office

(collectively, the “Declaration”). The Master Deed Restrictions and Declaration have been ratified and confirmed by the Founder, Owner and Town Builders, Inc. pursuant to Ratification and Confirmation Agreement dated as of November 30, 2000 and recorded as Instrument # 2000-41410 in the Probate Office. *Capitalized terms not otherwise expressly defined herein shall have the same meanings given to them in the Declaration.*

Owner is the owner of that certain real property (the “Additional Property”) situated in Shelby County, Alabama which is more particularly described in **Exhibit A** attached hereto and incorporated herein by reference. Pursuant to Section 5.02 of the Master Deed Restriction and Section 2.03 of the Declaration, the Founder and Owner desire to submit the Additional Property to the terms and provisions of the Master Deed Restriction and the Declaration.

NOW, THEREFORE, in consideration of the premises, the mutual covenants and agreements herein after set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Founder and Owner hereby agree as follows:

1. **Additional Property.** Pursuant to the terms and provisions of Section 5.02 of the Master Deed Restrictions and Section 2.03 of the Declaration, the Founder and Owner hereby declare that the Additional Property described in **Exhibit A** attached hereto shall be held, developed, improved, transferred, sold, conveyed, leased, occupied and used subject to all of the easements, covenants, conditions, restrictions, charges, liens, Assessments and regulations set forth in the Master Deed Restrictions and the Declaration, all of which shall be binding upon and inure to the benefit of all parties acquiring or having any right, title or interest in any portion of the Additional Property and their respective successors and assigns. All references in the Master Deed Restrictions and the Declaration to Mt Laurel shall mean the real property shown on the initial plat, as defined in the Declaration, the Additional Property described in **Exhibit A** hereto and all other Additional Property which has or may be submitted to the terms and provisions of the Master Deed Restrictions and the Declaration.

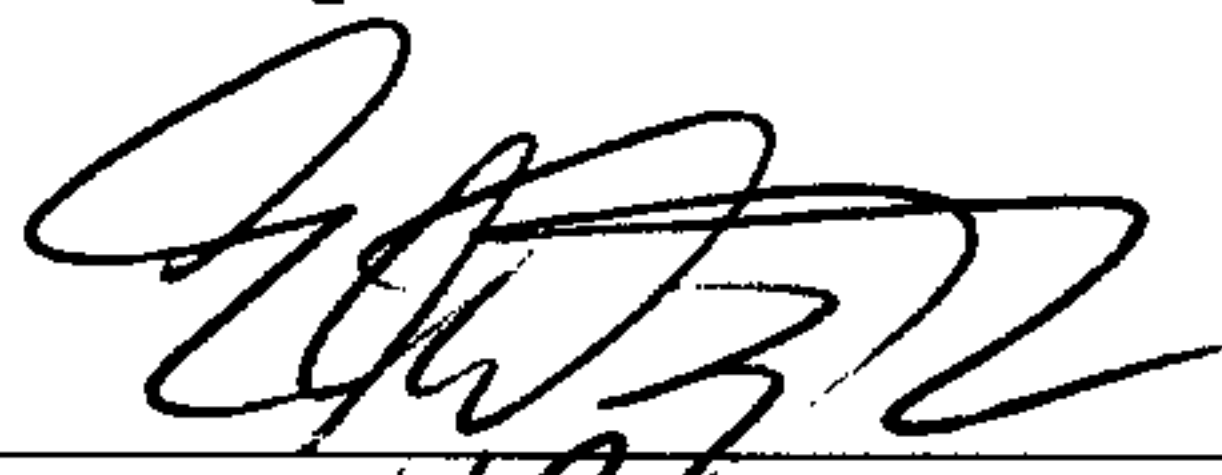
2. **Acknowledgment of Special Use Parcel.** Pursuant to the terms and provisions of Section 6.02(h) of the Declaration, the Founder does hereby designate and declare that Parcel 1, as described in **Exhibit A** hereto, shall and does constitute a Special Use Parcel which shall be exempt from the payment of General Assessments and Special Assessments under the Declaration but is subject to Individual Parcel Assessments. Parcel 1 does not have any voting rights in the Association. The Founder and Owner further acknowledge and agree that Parcel 2 as described in **Exhibit A** hereto, shall be subject to all Assessments under the Declaration.

3. **Full Force and Effect.** Except as expressly modified and amended by this Amendment, all of the terms and provisions of the Master Deed Restrictions and Declaration shall continue in full force and effect.

IN WITNESS WHEREOF, Founder and Owner have executed this Amendment as of the day and year first above written.

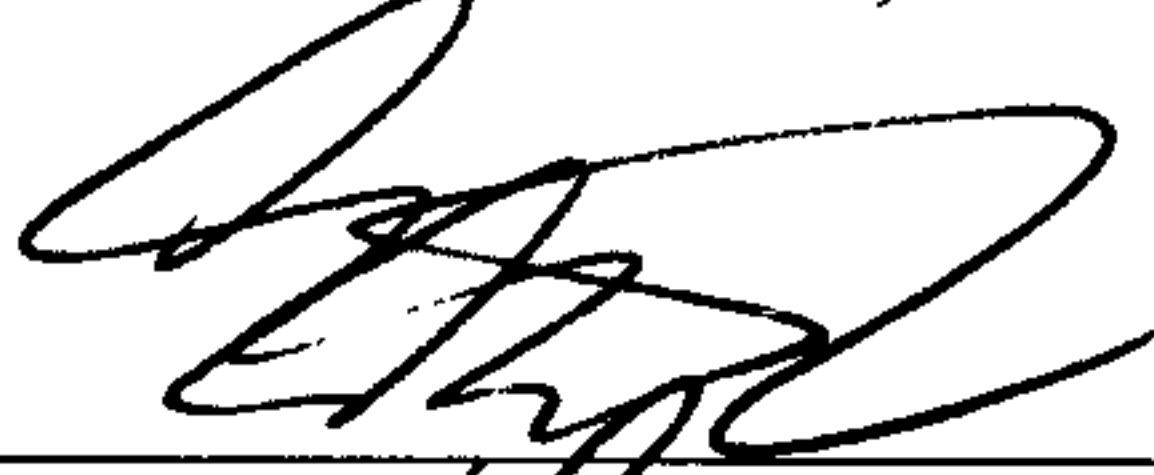
FOUNDER:

EBSCO DEVELOPMENT COMPANY, INC., an Alabama corporation

By: 
Its: VP

OWNER:

EBSCO INDUSTRIES, INC., a Delaware corporation

By: 
Its: VP

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Elton B. Stephens, Jr., whose name as Vice President of EBSCO DEVELOPMENT COMPANY, INC., an Alabama 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 said instrument, he, as such officer with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 20 day of May, 2003.


Notary Public
My Commission Expires: Sept. 21, 2006

[NOTARIAL SEAL]

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Elton B. Stephens, Jr., whose name as VP of EBSCO INDUSTRIES, INC., a Delaware 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 said instrument, he, as such officer with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 20 day of May, 2003.

Della Pinder
Notary Public
My Commission Expires: Sept. 21, 2006

EXHIBIT A

Legal Description of Additional Property

Parcel 1 (“Parcel 1”):

A parcel of land situated in the Southeast 1/4 of Section 3, Township 19 South, Range 1 West, Huntsville Meridian, Shelby County, Alabama, being more particularly described as follows:

BEGIN at the Southwest corner of the Southwest 1/4 of the Southeast 1/4 of Section 3, Township 19 South, Range 1 West, Huntsville Meridian, Shelby County, Alabama; thence run in a northerly direction along the west line of said 1/4 - 1/4 -section for a distance of 739.37 feet; thence turn an interior angle to the left of 64°07'42" and leaving said west line run in a southeasterly direction for a distance of 972.51 feet; thence turn an interior angle to the left of 115°22'32" and run in a southerly direction for a distance of 314.00 feet to the south line of Section 3; thence turn an interior angle to the left of 89°33'45" and run in a westerly direction along said south line for a distance of 877.80 feet to the POINT OF BEGINNING.

Said parcel containing 10.6 acres, more or less.

Parcel 2 (“Parcel 2”):

A parcel of land situated in the Southeast 1/4 of Section 3, Township 19 South, Range 1 West, Huntsville Meridian, Shelby County, Alabama, being more particularly described as follows:

Commence at the Southwest corner of the Southeast 1/4 of Section 3, Township 19 South, Range 1 West, Huntsville Meridian, Shelby County, Alabama and run in an easterly direction along the south line of said 1/4 section for a distance of 877.80 feet to the POINT OF BEGINNING; thence continue along the last described course, and along the south line of said 1/4 section for a distance of 1181.00 feet; thence turn an interior angle to the right of 90°00'00" and run in a northerly direction for a distance of 605.61 feet; thence turn an interior angle to the right of 62°59'50" and run in a southwesterly direction for a distance of 908.37 feet; thence turn an interior angle to the right of 207°38'03" and run in a westerly direction for a distance of 128.59 feet; thence turn an interior angle to the right of 205°18'24" and run in a northwesterly direction for a distance of 272.96 feet; thence turn an interior angle to the right of 63°37'28" and run in a southerly direction for a distance of 314.00 feet to the POINT OF BEGINNING, said parcel containing 9.4 acres, more or less.

The total area of both parcels herein described is 20.0 acres