

Whispering Pines Farm Re-Subdivision of Lot 10
Recorded in Map Book 13 Page 131 in Shelby County, Alabama
Lake Owner's Association

The owner's of the following lots shall compromise the Whispering Pines Farm Lake Owner's Association (the "Association") organized for the purpose of managing and controlling the recreational use of the lake, approximately 18 acres \pm , located within the boundaries of said property. Said property bound by the terms of this agreement will be owners of property initially deeded to Swift Creek Development, L.L.C. in Instrument Number 200307310000496440 recorded in the Probate Office of Shelby County and in Map Book 120 Page 544 in the Probate Office of Bibb County all situated in Alabama.

1. **Membership:** Each lot that adjoins the lake within the boundaries of the above referenced property shall be entitled to one membership. In the event more than one person or entity owns a lot adjoining the lake the lot owners shall designate one person to represent the lot as the member. If a lot is further subdivided, each lot adjoining the main lake will be bound by this agreement and one vote shall be assigned to that subdivided lot.
2. **Annual Meetings:** The annual meeting shall be held on the date, place and time determined initially by the developer and by the majority of the members thereafter and if no date is selected there shall be an annual meeting every year at 6:30 PM on the second Tuesday in February. The purpose of the meeting shall be to discuss the use of the lake to maximize the fishing rights and recreational use.
3. **Notice:** Notice of special meetings shall be next to address of record for said lot with the Tax Collector's office of Shelby and Bibb County, Alabama, unless the property owner has given the developer written notice of another address.
4. **Voting:** In any meeting, each lot shall be entitled to one vote. The vote of a lot is not divisible. The acts approved by a majority of the voting landowners present in person or by proxy at a meeting at which quorum is present shall be binding on all lot owners for all purposes.
5. **Use of Lake:** The lakeowner's association shall determine what type of boats and other water craft may be used on the lake. Additionally, the lake shall be managed in accordance with the recommendations of Southeastern Pond Management located in Alabaster, Alabama (or other management service selected by a majority of lot owners) in order to maintain the chemical balances, level of stocking and bait necessary for such purpose and to provide for what it deems to be the best practices to have a trophy bass lake.
6. **Charges:** Each lot shall be assessed an initial sum of \$35 per acre to add chemicals, fertilizer, bait fish, re-stocking and other, related lake expenses. The dollar amount charged may be increased or decreased each year upon the vote of majority of the lots entitled to vote each year. If no vote is taken the sum shall remain the same as the previous year and shall be paid by March 1st of each year. At the initial purchase of lots from the developer, the sum due shall be collected at closing.

7. **Assessment:** If a charge or assessment is not paid in full by March 1st each year, the payment shall be deemed delinquent and the association may assess a lien against the lot for which payment was not made. In the event a lien is placed against a lot, the balance shall incur interest at the legal rate established by the State of Alabama for judgements plus the non-paying lot may be assessed all costs of collection, including a reasonable attorney's fee.

8. **Guest:** Each lot owner may have guest that fish in the lake. However, each lot owner is responsible to make sure that any guest is fully aware of the rules agreed upon for the removal of fish from the lake.

If a guest is fishing on the lake without the lot owner or an immediate member of his or her family, said guest must have written permission from the lot owner for each day the guest is fishing in the lake. No guest may bring his or her own boat to the lake.

If a lot owner abuses the guest privilege in the opinion of the majority of the lot owners then that owner may not invite guests to fish in the lake for a period of time to be determined by majority vote not to exceed 90 days for each violation or abuse as determined by a majority votes of the lot owners.


9. **Weight:** If weighing scales are present, all parties and their guest will weigh each fish and record the number of fish removed from the lake and the weight of each fish. Until another weight is recommended by Southeastern Pond Management, all bass under 2 pounds shall be removed from the lake and all bass over 2 pounds shall be returned. Trophy fish are to be weighed at the spot the fish is caught, measured, and photographed (should you desire) and then the fish is to be promptly returned to the lake with proper care to make reasonable effort for the fish to survive.

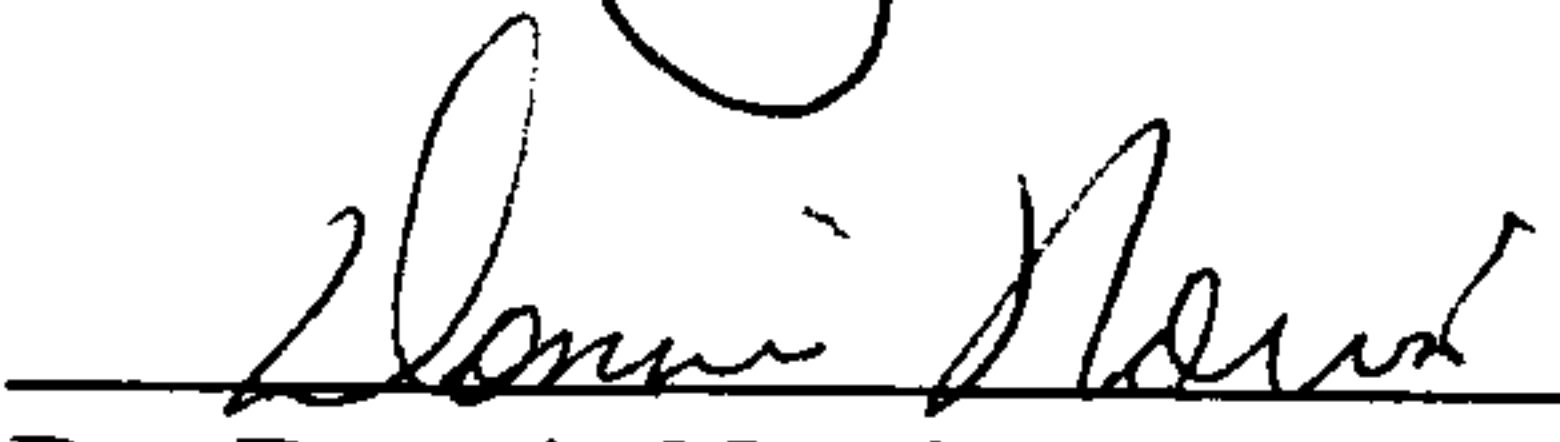
10. **Dam:** In the event the dam should need repair, thereupon the majority vote of the lot owners, the cost necessary to repair the dam shall be prorated among each lot owner based on the number of acres owned by the lot owner to the total acreage multiplied by the cost of repair.


11. **Boats:** All lot owners will restrict the use of boats to the boats that remain permanently on the lake. No boats may be launched into the lake that is going back and forth to other waters to avoid the transportation of undesirable aquatic weeds. No guest may bring a boat to the lake to fish.

All lot owners agree to be bound by the terms and conditions of this agreement unless modified by majority vote, for 25 years whereupon it will automatically renew for another 25 years unless modified by majority vote. The signatures below comprise all of the owners of lots in this subdivision and the terms and conditions of these covenants shall attach to the land and be fully binding on all future lot owners when said purchaser or assignees acquire title to the property with said subdivision.


Swift Creek Development, L.L.C.


By: Kerry Carter, Member


By: Donnie Norris, Member


By: Randy Goodwin, Member

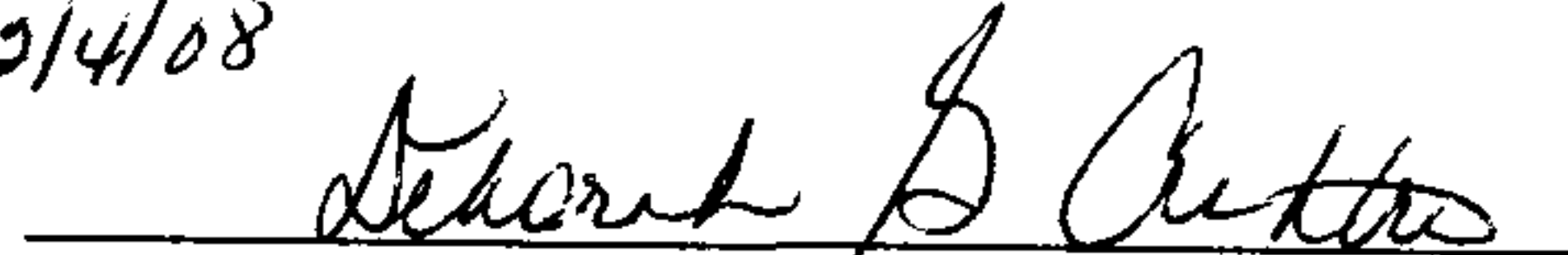
Courtney Mason & Associates, P.C.


By: Courtney H. Mason, Jr., President

State of Alabama) County of Shelby)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Courtney H. Mason, Jr., whose name as President of Courtney Mason & Associates, P.C., a corporation, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation. GIVEN UNDER MY HAND THIS THE 31st DAY OF MARCH, 2004.


My Commission Expires: 2/4/08


Notary Public

State of Alabama) County of Shelby)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Kerry Carter, Donnie Norris and Randy Goodwin, whose names as Members of Swift Creek Development, L.L.C., a limited liability company, is signed to the foregoing conveyance and who are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they, as such members and with full authority, executed the same voluntarily for and as the act of said limited liability company. GIVEN UNDER MY HAND THIS THE 3rd DAY OF APRIL, 2004.

My Commission Expires: 2/4/08


Notary Public