

STATE OF ALABAMA     )  
                                      )  
SHELBY COUNTY         )

**DECLARATION OF RESTRICTIVE COVENANTS**

**THIS DECLARATION OF RESTRICTIVE COVENANTS** (the "Declaration") is made this 7<sup>TH</sup> day of ~~March~~ <sup>APRIL</sup>, 2004 by **CHELSEA COMMERCIAL, L.L.C.**, an Alabama limited liability company ("Declarant").

**R E C I T A L S:**

**WHEREAS**, Declarant is the owner of that certain real property located in Shelby County, State of Alabama, and more particularly described as follows (the "Property"):

See Exhibit A attached hereto and made a part hereof.

**WHEREAS**, the Property is part of the Chesser Plantation planned unit development approved by the City of Chelsea, Alabama and the development, improvement and sale of the Property shall be in accordance therewith and with this Declaration; and

**WHEREAS**, Declarant desires to own, develop, improve, lease and sell the Property, subject to certain covenants, conditions, restrictions, requirements and obligations as set forth herein.

**NOW THEREFORE**, Declarant does hereby declare as follows:

1.     **General Declaration.** Declarant hereby declares that the Property is and shall be subject to the covenants, conditions and restrictions of this Declaration and the Property, any part thereof and any improvements thereon, shall be held, owned, sold, transferred, conveyed, hypothecated, encumbered, leased, occupied, built upon and otherwise used, improved and maintained subject to the terms of this Declaration. The covenants, conditions and restrictions set forth herein shall run with the title to the Property for the benefit of Declarant and the adjoining and neighboring property owners and shall be binding upon and inure to the benefit of Declarant and all persons or entities owning, acquiring or having any right, title or interest in the Property and their respective heirs, executors, administrators, personal representatives, successors and assigns.

2.     **Buffer.** Declarant hereby establishes a twenty five foot (25') wide buffer along the entire perimeter boundary of the Property (the "Buffer"). Said Buffer shall be and forever remain a natural, undisturbed green area, free from any buildings, structures or other improvements of any nature whatsoever; provided, however, that underground utility lines and their related facilities,

access roadway(s) for the Property, entrance walls and signage shall be permissible within the Buffer.

3. **Miscellaneous.**

(a) GOVERNING LAW. This Declaration shall be governed by and interpreted in accordance with the laws of the State of Alabama.

(b) BINDING EFFECT. This Declaration shall be binding upon the Declarant and its successors and assigns.

(c) SEVERABILITY. Each of the covenants and agreements contained herein shall be deemed separate, severable and independent, and in the event any part or provision of this Declaration should be declared invalid by any court of competent jurisdiction, such declaration shall not in any manner affect or impair the validity or enforceability of any other part or provision hereof.

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be executed on the date first above written.

**CHELSEA COMMERCIAL, LLC**

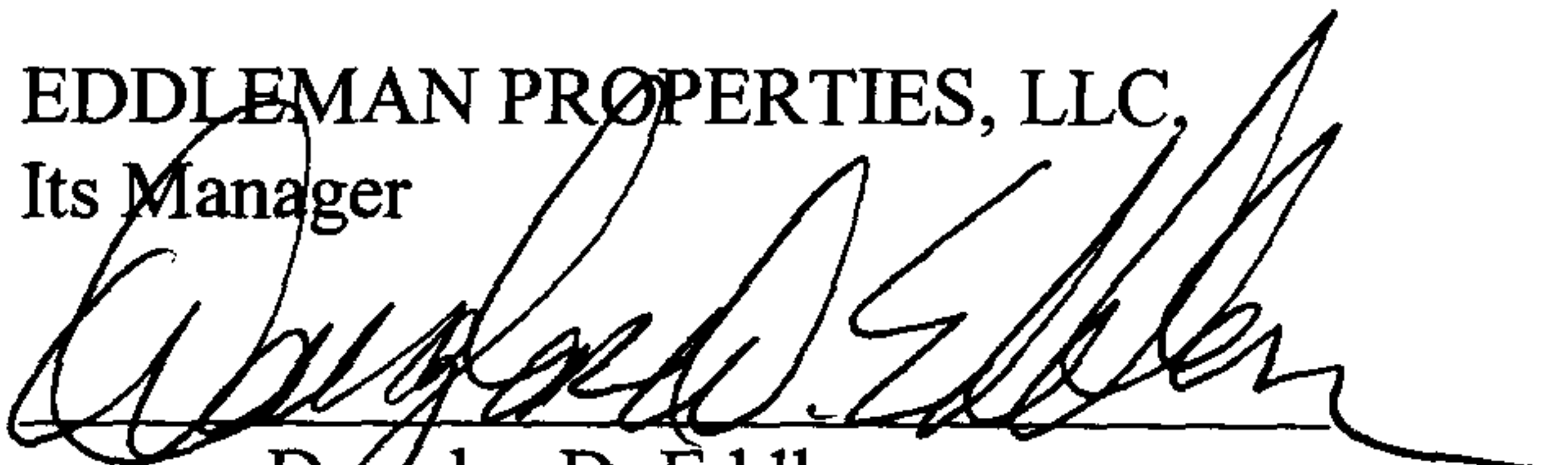
By Its Managers:



William L. Thornton, III

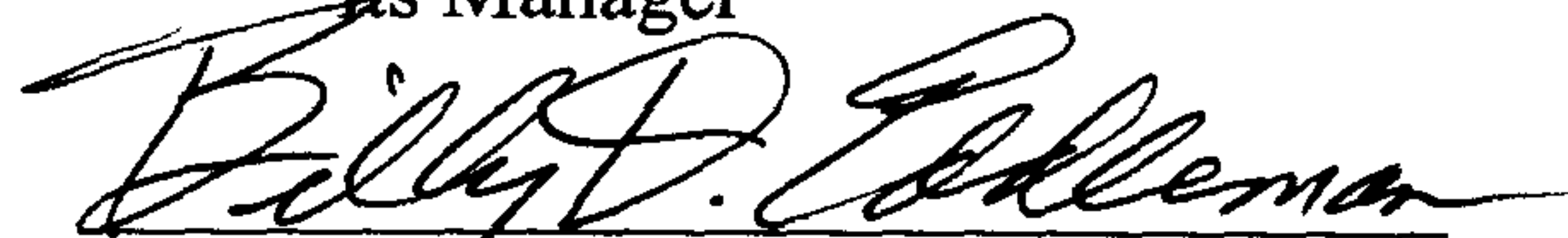
Its Manager

**EDDLEMAN PROPERTIES, LLC,**  
Its Manager



Douglas D. Eddleman

Its Manager



Billy D. Eddleman

Its Manager

STATE OF ALABAMA     )  
  )  
JEFFERSON COUNTY     )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that **William L. Thornton, III**, whose name as Manager of Chelsea Commercial, LLC, an Alabama limited liability company, 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 such instrument, he, as such manager and with full authority, executed the same voluntarily for and as the act of said limited liability company on the day the same bears date.

Given under my hand and seal, this 7<sup>TH</sup> day of <sup>April</sup>~~March~~, 2004.

Mary Thornton Taylor

Notary Public

My commission expires: 5/27/07

(SEAL)

STATE OF ALABAMA     )  
  )  
JEFFERSON COUNTY     )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that **Douglas D. Eddleman and Billy D. Eddleman**, whose names as Managers of Eddleman Properties, LLC, an Alabama limited liability company, as Manager of Chelsea Commercial, LLC, an Alabama limited liability company, are signed to the foregoing instrument and who are known to me, acknowledged before me on this day that, being informed of the contents of such instrument, they, as such managers and with full authority, executed the same voluntarily for and as the act of said limited liability company acting in its capacity as manager as aforesaid on the day the same bears date.

Given under my hand and seal, this 7<sup>TH</sup> day of <sup>April</sup>~~March~~, 2004.

Mary Thornton Taylor

Notary Public

My commission expires: 5/27/07

(SEAL)



**EXHIBIT A  
TO  
DECLARATION OF RESTRICTIVE COVENANTS**

**PARCEL 8**

A parcel of land situated in the North half of Section 27, Township 19 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Northeast corner of said Section and run in a Westerly direction along the North line for a distance of 1438.65 feet; thence turn a deflection angle of 88 degrees 10 minutes 58 seconds to the left and run in a Southerly direction for a distance of 678.65 feet to the POINT OF BEGINNING; thence turn a deflection angle of 90 degrees 00 minutes 00 seconds to the left and run in an Easterly direction for a distance of 479.21 feet; thence turn an interior angle of 160 degrees 02 minutes 53 seconds to the left and run in a Southeasterly direction for a distance of 117.97 feet; thence turn an exterior angle of 133 degrees 42 minutes 55 seconds to the right and run in a Northeasterly direction for a distance of 103.55 feet; thence turn an exterior angle of 154 degrees 20 minutes 32 seconds to the right and run in a Northeasterly direction for a distance of 146.41 feet; thence turn an interior angle of 53 degrees 51 minutes 42 seconds to the left and run in a Southeasterly direction for a distance of 395.00 feet; thence turn an interior angle of 94 degrees 10 minutes 54 seconds to the left and run in a Southwesterly direction for a distance of 204.48 feet; thence turn an exterior angle of 144 degrees 35 minutes 28 seconds to the right and run in a Southwesterly direction for a distance of 114.56 feet; thence turn an exterior angle of 174 degrees 59 minutes 09 seconds to the right and run in a Southwesterly direction for a distance of 93.82 feet; thence turn an interior angle of 178 degrees 22 minutes 22 seconds to the left and run in a Southwesterly direction for a distance of 78.31 feet; thence turn an interior angle of 159 degrees 36 minutes 27 seconds to the left and run in a Southwesterly direction for a distance of 79.34 feet; thence turn an interior angle of 168 degrees 50 minutes 19 seconds to the left and run in a Southwesterly direction for a distance of 183.43 feet; thence turn an exterior angle of 139 degrees 46 minutes 38 seconds to the right and run in a Southwesterly direction for a distance of 100.08 feet; thence turn an exterior angle of 158 degrees 13 minutes 08 seconds to the right and run in a Southerly direction for a distance of 109.64 feet; thence turn an exterior angle of 123 degrees 31 minutes 55 seconds to the right and run in a Southeasterly direction for a distance of 87.03 feet; thence turn an interior angle of 95 degrees 02 minutes 16 seconds to the left and run in a Southwesterly direction for a distance of 940.10 feet; thence turn an interior angle of 117 degrees 58 minutes 43 seconds to the left and run in a Westerly direction for a distance of 100.93 feet; thence turn an interior angle of 138 degrees 44 minutes 41 seconds to the left and run in a Northwesterly direction for a distance of 129.58 feet; thence turn an interior angle of 207 degrees 37 minutes 34 seconds to the left and run in a Northwesterly direction for a distance of 259.70 feet; thence turn an interior angle of 147 degrees 47 minutes 36 seconds to the left and run in a Northwesterly direction for a distance of 130.61 feet; thence turn an interior angle of 170 degrees 29 minutes 32 seconds to the left and run in a Northwesterly direction for a distance of 156.41 feet; thence turn an interior

angle of 98 degrees 56 minutes 29 seconds to the left and run in a Northeasterly direction for a distance of 997.80 feet; thence turn an exterior angle of 132 degrees 21 minutes 35 seconds to the right and run in a Northerly direction for a distance of 722.08 feet to the POINT OF BEGINNING. Said parcel contains 1,098,847 square feet or 25.23 acres more or less.