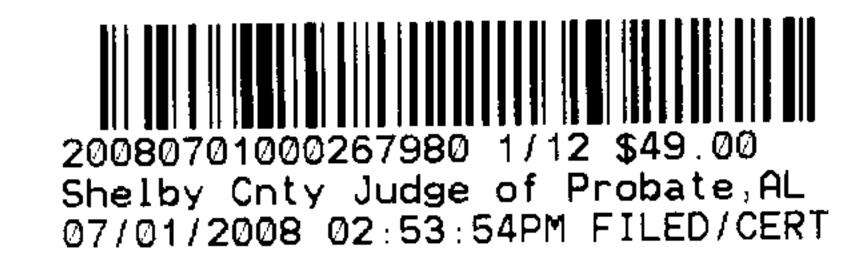
STATE OF ALABAMA )

COUNTY OF SHELBY



#### DECLARATION OF RESTRICTIVE COVENANTS

This Declaration of Restrictive Covenants ("Declaration") is executed to be effective as of the day of \_\_\_\_\_\_, 2008 by and between William Bart Skelton ("Skelton") and Vonceil F. Coleman, William J. Ward, A. Key Foster, Jr., Walter M. Beale Jr., John Foster Clark, and Richard T. Darden, (collectively, the "Foster Group"). Skelton and the Foster Group each are referred to herein individually as a "Party" and collectively as the "Parties."

WHEREAS, Skelton contemporaneously herewith is purchasing that certain real property as set forth on Exhibit A attached hereto and incorporated herein by reference (the "Skelton Property") from the Foster Group;

WHEREAS, the Foster Group contemporaneously herewith is purchasing that certain real property as set forth on Exhibit B attached hereto and incorporated herein by reference (the "New Group Property") from Skelton;

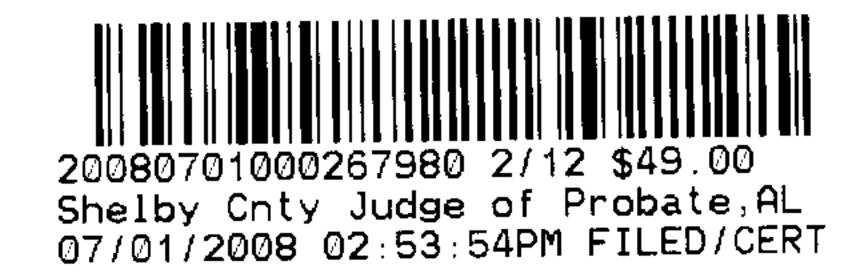
WHEREAS, the Foster Group also owns property as set forth on Exhibit C attached hereto and incorporated herein by reference (the "Existing Group Property" and together with the New Group Property, the "Foster Group Property"), the Skelton Property and the Foster Group Property being collectively referred to as the "Properties"; and

WHEREAS, as additional consideration for the sale of the Skelton Property to Skelton and the sale of the New Group Property to the Foster Group, the Parties have agreed to subject the Properties to the terms, conditions and provisions of this Agreement in the manner hereinafter set forth.

NOW, THEREFORE, the Parties, for good and valuable consideration, the receipt, delivery and sufficiency of which are hereby acknowledged, and intending to be legally bound, do hereby enter into the agreements and covenants set out below:

## 1. <u>Land Restrictions and Restrictive Covenants.</u>

- (a) Subdivision of Skelton Property. Prior to December 31, 2013, the Skelton Property shall not be subdivided. As of December 31, 2013, the Skelton Property may be subdivided into lots according to the following requirements:
  - (i) The maximum number of subdivided lots allowed on the Skelton Property shall be three (3) subdivided lots.



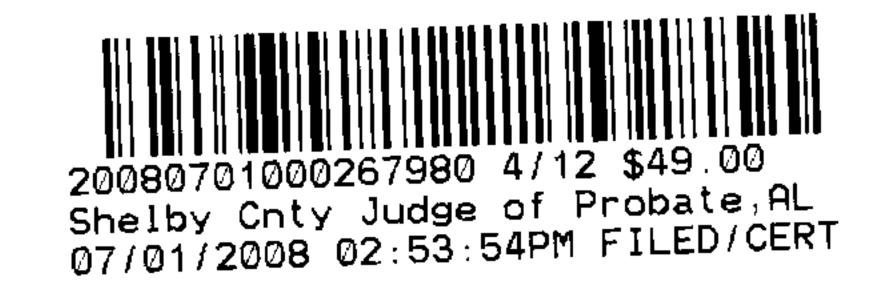
- (ii) The minimum size of each subdivided lot on the Skelton Property shall be one (1) acre.
- (b) Uses. No commercial enterprise shall be conducted on the Properties.
- (c) Setback Requirements. No building, out building, shed, metal chain link fence, communication tower, satellite dish, or other structure or permanent outdoor cooking or fire pit shall be constructed within fifty (50) feet of any boundary line of the Properties or any subdivided lot. All such fifty foot set back areas shall remain in a natural state of trees, bushes and grass. Only wooden or plastic/vinyl fences are permitted in such set back areas.
- (d) Harmful/Hazardous Substances. (i) There shall be no burning or emission of toxic or other harmful substances on the Properties.
- (ii) No hazardous waste shall be stored outside of approved (i.e. such as are required by law for a particular substance) containers on the Properties.
- (e) Noise. There shall be no disturbances by noise considered unreasonably loud and disturbing from a distance of one hundred (100) feet beyond any boundary line.
- (f) Structures. No structure, including tree houses or towers, greater than thirty (30) feet in height shall be erected on the Properties.
- 2. <u>Amendment</u>. This Declaration may be amended or modified only by an instrument in writing and in recordable form which is executed by the Parties.
- 3. <u>Counterparts</u>. This Declaration may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument.
- 4. <u>Benefits</u>. This Declaration shall inure to the benefit of and be binding upon the Parties hereto, and their heirs, successors and assigns. The rights, obligations, benefits and burdens granted and imposed hereby shall be covenants which run with the land and shall benefit and burden the Properties and the successors in title thereto of each of the Parties.
- 5. No Third Party Rights. Nothing contained in this Declaration shall evidence any intent to grant to any third party, including the owner of any adjacent property, and/or the public at large, any rights with respect hereto.
- 6. <u>Construction</u>. The invalidity or unenforceability of any particular provision of this Declaration shall not affect the other provisions hereof, and this Declaration shall be construed in all respects as if such invalid or unenforceable provisions were omitted.

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- 7. Remedies. In the event of a violation or breach of this Declaration by any Party, the Party affected by such violation or breach (the "Wronged Party") shall have the right to proceed at law or in equity to compel compliance with the terms and conditions hereof, to prevent the violation or breach of this Declaration, to sue for and recover damages, or take all such courses of action at the same time, or such other legal remedy it may deem appropriate. In addition to any remedy which may exist in law or in equity, the Parties recognize that payment of money damages may not provide an adequate remedy to compensate the Wronged Party for a breach of this Declaration. Accordingly, the Parties hereby agree that the Wronged Party may also seek equitable relief for a breach of this Declaration, including but not limited to restraining orders and injunctions.
- 8. Attorney's Fees. In the event of any litigation arising out of this Declaration, the prevailing Party shall be entitled to recover all reasonable costs and expenses, including attorneys' fees.
- 9. Governing Law. This Declaration shall be governed by the laws of the State of Alabama.
- 10. <u>Entire Declaration</u>. This Declaration evidences the entire agreement between the Parties and no representation, understanding or agreement had between the Parties, except as set forth herein, shall be binding on the Parties hereto.

[EXECUTION BEGINS ON NEXT PAGE]

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IN WITNESS WHEREOF, the parties have executed this Declaration as of the day and year first above written.

WITNESS:	SKELTON: Shelt
	_ Wille Dat Shell
	William Bart Skelton
	FOSTER GROUP:
WITNESS:	
	Vonceil F. Coleman
	William J. Ward William J. Ward
	A. Key Foster, Jr.
	A Man Males
	Walter M. Beale, Jr.
	John Foster Clark
	Richard T. Darden

COUNTY OF Shelly	)	
that William Bart Skelton, who	se name is signed ne on this day	nd for said County in said State, hereby certify d to the foregoing instrument and who is known that, being informed of the contents of such he day the same bears date.
Given under my hand and	1 official seal this	Mach M. Janah Notary Public
[Notarial Seal]		My Commission expired tary Public State of Alabama Sharon M. Granato My Commission Expires July 17, 2011
STATE OF ALABAMA	)	
COUNTY OF	)	
that Vonceil F. Coleman, whos	e name is signed ne on this day t	nd for said County in said State, hereby certify to the foregoing instrument and who is known that, being informed of the contents of such the day the same bears date.
Given under my hand and	l official seal this	day of, 2008.
		Notary Public
[Notarial Seal]		My Commission expires:

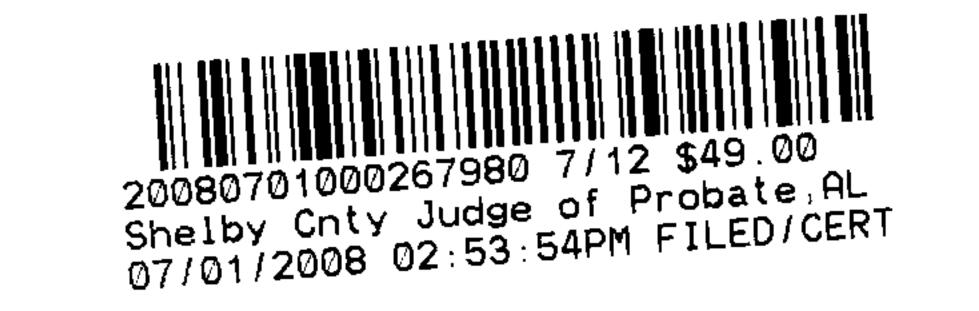
STATE OF ALABAMA

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07/01/2008 02	·53:54PM F	FILED/CER

STATE OF ALABAMA	)		Shelby Cnty Judge of Probate, AL 07/01/2008 02:53:54PM FILED/CER
COUNTY OF	_ )		
I, the undersigned, as Notary that William Bart Skelton, whose reto me, acknowledged before me of instrument, he executed the same volume.	name is signed to on this day the luntarily on the	to the foregoing instat, being informed day the same bears	of the contents of such date.
Given under my hand and off	ficial seal this _	day of	, 2008.
		Notary Public	
[Notarial Seal]		My Commission ex	xpires:
I, the undersigned, as Notary that Vonceil F. Coleman, whose nato me, acknowledged before me of instrument, she executed the same volume. Given under my hand and off	me is signed to on this day the oluntarily on the	the foregoing instrat, being informed day the same bears  day of   day of	rument and who is known of the contents of such date.  2008.
		Notary Public	Glavati
[Notarial Seal]		My Commission ex	<u> </u>
			ary Public State of Alabama Sharon M. Granato

Sharon M. Granato
My Commission Expires
July 17, 2011

STATE OF ALABAMA	)
COUNTY OF Jeffers	)



I, the undersigned, as Notary Public, in and for said County in said State, hereby certify that William J. Ward, whose name 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this this day of the day of

[Notarial Seal]

My Commission expires: 8 270

STATE OF ALABAMA

COUNTY OF Mellow

[Notarial Seal]

I, the undersigned, as Notary Public, in and for said County in said State, hereby certify that **A. Key Foster, Jr.,** whose name 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this <u>3</u> day of \_

AML, 2008.

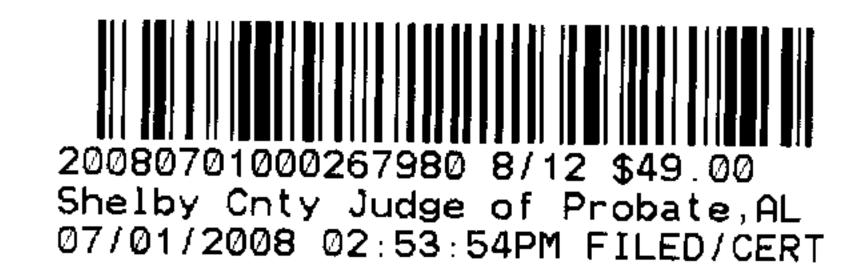
Notary Public

Notary Public

My Commission expires:\_\_\_\_

Notary Public State of Alabama Sharon M. Granato My Commission Expires July 17, 2011

976396.5



STATE OF ALABAMA

COUNTY OF 3,44 mson)

I, the undersigned, as Notary Public, in and for said County in said State, hereby certify that Walter M. Beale Jr., whose name 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 35 day of 5000, 2008.

Notary Public

[Notarial Seal]

My Commission expires: 07-33-3011

STATE OF ALABAMA

COUNTY OF 3 chenson

I, the undersigned, as Notary Public, in and for said County in said State, hereby certify that John Foster Clark, whose name 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 30 day of 50%, 2008.

Notary Public

[Notarial Seal]

My Commission expires: 07-33-3011

20080701000267980 9/12 \$49.00 Shelby Cnty Judge of Probate, AL 07/01/2008 02:53:54PM FILED/CERT

STATE OF ALABAMA

COUNTY OF Mulby

I, the undersigned, as Notary Public, in and for said County in said State, hereby certify that **Richard T. Darden**, whose name 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this <u>and</u> day of <u>hume</u>, 2008

Notary Public

[Notarial Seal]

My Commission expires:\_\_\_\_

Notary Public State of Alabama
Sharon M. Granato
My Commission Expires
July 17, 2011

# 20080701000267980 10/12 \$49.00 Shelby Cnty Judge of Probate, AL 07/01/2008 02:53:54PM FILED/CERT

#### Exhibit A

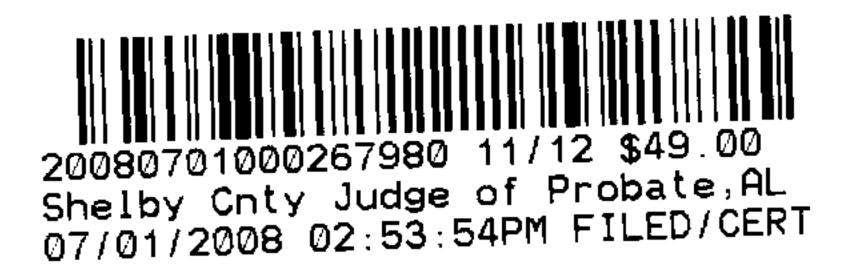
## Description of Skelton Property

The following described real property situated in Shelby County, Alabama:

Part of the SW 1/4 of the NW 1/4 of Section 33 and part of the SE 1/4 of the NE 1/4 of Section 32, both in Township 19 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Beginning at an existing #4 iron rebar and being accepted as the SW corner of the SW 1/4 of the NW 1/4 of said Section 33, run in an Easterly direction along the accepted South line of said 1/4-1/4 section for a distance of 472.0 feet to an existing Weygand iron rebar being in a dirt road; thence turn an angle to the left of 90° 06' 25" and run in a Northerly direction for a distance of 300.0 feet to an existing iron rebar set by Weygand; thence turn an angle to the left of 81° 40' 01" and run in a Northwesterly direction for a distance of 757.98 feet to an existing iron rebar set by Weygand; thence turn an angle to the left of 98° 19' 59" and run in a Southerly direction for a distance of 413.0 feet to an existing iron rebar set by Weygand and being on the accepted South line of the SE 1/4 of the NE 1/4 of said Section 32; thence turn an angle to the left of 90° 49' 49" and run in an Easterly direction for a distance of 278.0 feet, more or less, to the point of beginning, being approximately 6.11 acres.

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#### Exhibit B

## Description of New Group Property

The following described real property situated in Shelby County, Alabama:

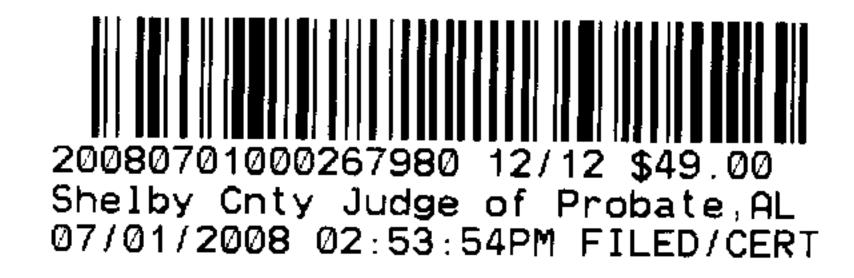
A parcel of land situated in the Southeast 1/4 of Section 28, Township 19 South, Range 1 West, Shelby County, Alabama, and more particularly described as follows:

Commence at the Southwest corner of the Southeast 1/4 of the Southeast 1/4 of said Section 28; thence in a Northerly direction along the West line thereof, a distance of 2054.99 feet to the point of beginning, thence an angle right of 169°24'08" and run in a Southeasterly direction 477.29 feet; thence an angle left of 30°30'06" and continue in a Southeasterly direction 346.42 feet to a point in a public road; thence an angle left of 104°01'36" and run in a Northeasterly direction along said public road , a distance of 145.0 feet; thence an angle left of 16°35' and continue Northeast along said road a distance of 36.78 feet; thence an angle left of 90° and run in a Westerly direction 280 feet to a point 147.61 feet East of the West line of the Northeast 1/4 of Southeast 1/4 of Section 28; thence an angle right of 85°40' and run in a Northerly direction and parallel to said 1/4-1/4 section line a distance of 760.32 feet to a point on the Southwest right of way line of U.S. Highway No. 280; thence left in a Northwesterly direction along said right of way line a distance of 188 feet, more or less, to a point on the West line of the Northeast 1/4 of the Southeast 1/4 of said Section 28; thence in a Southerly direction along said 1/4-1/4 Section line, a distance of 404.64 feet to the point of beginning; being situated in Shelby County, Alabama; being approximately 3 acres.

Less and except any portion of subject property lying within a road right of way.

It is the intent of the Grantor to, and the Grantor does hereby, convey to Grantees all of Grantor's right, title and interest in and to any and all real property located in the East 1/2 of the Southeast 1/4 of Section 28, Township 19 South, Range 1 West, whether or not specifically described above.

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#### Exhibit C

# Description of Existing Group Property

The following described property situated in Shelby County, Alabama:

SW 1/4 of NW 1/4 of Section 33 and SE 1/4 of NE 1/4 of Section 32, Township 19 South, Range 1 West.

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