
MT LAUREL

A Traditional Neighborhood Development

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

THIS FIFTEENTH AMENDMENT (this "Amendment") is made and entered into as of the 16 day of December, 2008 by EBSCO DEVELOPMENT COMPANY, INC., an Alabama corporation (the "Founder").

R E C I T A L S:

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 #20030213-000091860 in the Probate Office, Fifth Amendment thereto dated February 28, 2003 and recorded as Instrument #20030327000184530 in the Probate Office, Sixth Amendment thereto dated March 19, 2003 and recorded as Instrument #20030327000184540 in the Probate Office, Seventh Amendment thereto dated May 20, 2003 and recorded as Instrument 20030527000327720 in the Probate Office, Eighth Amendment thereto dated April 13, 2004 and recorded as Instrument 20040413000191810 in the Probate Office, Ninth Amendment thereto dated June 22, 2004 and recorded as Instrument 20040623000340720 in the Probate Office, Tenth Amendment thereto dated October 15, 2004 and recorded as Instrument 20041015000569110 in the Probate Office, Eleventh Amendment Master dated July 13, 2005 and recorded as Instrument 20050714000352130 in the Probate Office, Twelfth Amendment thereto dated December 18, 2006 and recorded as Instrument 20061219000616320 in the Probate Office, Thirteenth Amendment thereto dated May 30, 2007 and recorded as Instrument 20071022000487350 in the Probate Office and Fourteenth Amendment thereto dated July 17, 2008 and recorded as Instrument 20080718000289820 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 #20030213000091860 in the Probate Office, Fifth Amendment thereto dated July 28, 2003 and recorded as Instrument #20030327000184530 in the Probate Office, Sixth Amendment thereto dated March 19, 2003 and recorded as Instrument #20030327000184540 in the Probate Office, Seventh Amendment thereto dated May 20, 2003 and recorded as Instrument #20030527000327720 in the Probate Office, Eighth Amendment thereto dated April 13, 2004 and recorded as Instrument 20040413000191810 in the Probate Office, Ninth Amendment thereto dated June 22, 2004 and recorded as Instrument 20040623000340720 in the Probate Office, Tenth Amendment thereto dated October 15, 2004 and recorded as Instrument 20041015000569110 in the Probate Office, Eleventh Amendment Master dated July 13, 2005 and recorded as Instrument 20050714000352130 in the Probate Office Twelfth Amendment thereto dated December 18, 2006 and recorded as Instrument 20061219000616320 in the Probate Office, Thirteenth Amendment thereto dated May 30, 2007 and recorded as Instrument 20071022000487350 in the Probate Office and Fourteenth Amendment thereto dated July 17, 2008 and recorded as Instrument 20080718000289820 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.*

Pursuant to the Twelfth Amendment to the Master Deed Restrictions and the Declaration, the Founder declared that Lot 1-02B, Block 1, according to the Map of Mt Laurel-Phase I, Block 1-Sector 1, as recorded in Map Book 37, Page 110 in the Office of Judge of Probate of Shelby County, Alabama (the "Subject Lot") was a Special Use Parcel under the terms and provisions of the Declaration.

The Subject Lot has been recently re-subdivided to include additional real property and is now known as Lot 1-02B2, Block 1, according to the Final Plat of the Private Subdivision of Mt Laurel-Phase I-Block 1-Sector 1, Resurvey of Lots 1-02A and 1-02B, as recorded in Map Book 39, Page 126 in the Office of Judge of Probate of Shelby County, Alabama, as rerecorded in Map Book 40, Page 121 in the aforesaid Probate Office (the "Resubdivided Lot").

As a result of the resubdivision of the Resubdivided Lot, the Founder desires to amend the provisions of the Twelfth Amendment to the Master Deed Restrictions and the Declaration in order to properly set forth that the Resubdivided Lot shall constitute a Special Use Parcel under 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 does hereby declare as follows:

1. **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 the Resubdivided Lot 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. The Resubdivided Lot does not have any voting rights in the Association.

2. **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 has executed this Amendment as of the day and year first above written.

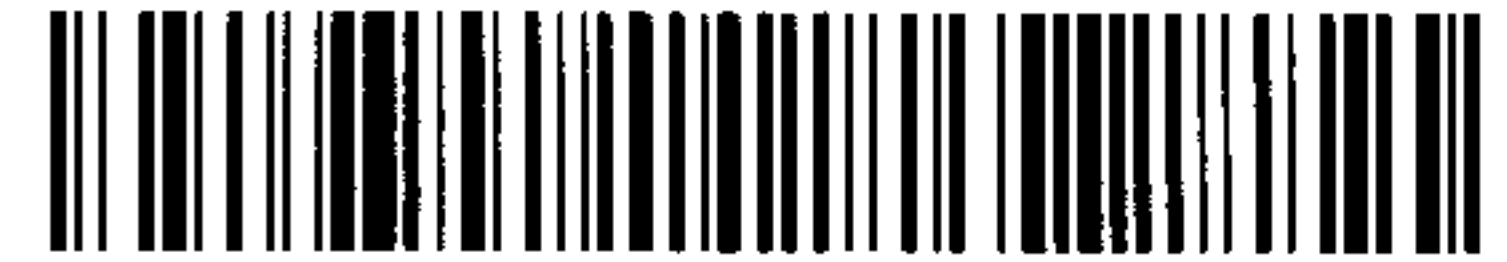
FOUNDER:

EBSCO DEVELOPMENT COMPANY, INC., an
Alabama corporation

By: John O. Freeman, Jr.
Its: V. P. & General Mgr.

STATE OF ALABAMA

COUNTY OF SHELBY



20081219000470230 4/4 \$52.00
Shelby Cnty Judge of Probate, AL
12/19/2008 08:26:51AM FILED/CERT

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that John Q. Freeman Sr., whose name as Vice Pres. Gen Mgr 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 16 day of December, 2008.

Della Pender

Notary Public

My Commission Expires: 8/21/10

[NOTARIAL SEAL]

THIS INSTRUMENT PREPARED BY AND UPON
RECORDING SHOULD BE RETURNED TO:
Stephen R. Monk, Esq.
Bradley Arant Rose & White LLP
One Federal Place
1819 Fifth Avenue North
Birmingham, Alabama 35203