


STATE OF ALABAMA
SHELBY COUNTY


20120613000208070 1/3 \$19.00
Shelby Cnty Judge of Probate, AL
06/13/2012 09:47:12 AM FILED/CERT

AGREEMENT

THIS AGREEMENT made this the 31st day of May, 2012, by and Between Kendall C. Zettler, the Developer for Riverwoods Properties, LLC, an Alabama limited liability company, (hereinafter referred to "Developer") and Larry C. Lunsford and Wilda S. Lunsford (hereinafter referred to as "Lunsford").

WHEREAS Developer has recorded certain Covenants, Conditions and Restrictions to the Riverwoods subdivision located in Helena, Alabama, in the Probate Office of Shelby County, Alabama, dated February 12, 2002, in instrument 2002-07338.

WHEREAS, the sale of the property described below is subject to those Covenants, Conditions and Restrictions referred to above.

WHEREAS, Larry C. Lunsford and wife, Wilda S. Lunsford have executed a sales contract from the current owner, Nancy Winford to purchase the following described property:

Lot 771, according to the Final Plat Riverwoods, Seventh Sector-Phase II, as recorded in Map Book 36, Page 102, in the Probate Office of Shelby County, Alabama.

WHEREAS, Larry C. Lunsford and wife, Wilda S. Lunsford are the current owners and residents of the following described property:

Lot 770, according to the Final Plat Riverwoods, Seventh Sector-Phase II, as recorded in Map Book 36, Page 102, in the Probate Office of Shelby County, Alabama.

WHEREAS, Lot 770 and Lot 771 are adjacent lots.

THEREFORE, in mutual consideration of the covenants herein contained herein and with the intention to be legally bound by same, the parties agree as follows:

Developer agrees to waive the requirements of ARTICLE V, more particularly, Section 5.11, entitled Commencement and Completion of Construction of the Covenants, Conditions and Restrictions as to Lot 771.

Larry C. Lunsford and wife, Wilda S. Lunsford have the right, but not the obligation to construct a dwelling which shall be governed by the restrictions of the Covenants, Conditions and Restrictions of Riverwoods. In the event that they elect to construct a residence on said Lot 771, Larry C. Lunsford and Wilda S. Lunsford agree to pay Riverwoods Properties, LLC, its successors and/or assigns, a one percent (1%) Developer's Fee equal to the total improved value of construction in and upon Riverwoods Lot 771, Seventh Sector, Phase II as recorded in Map Book 36, page 102, including but not limited to all legal expenses for both parties to collect and correct if the monies remain unpaid. The failure to pay this developer's Fee shall allow Riverwoods Properties, LLC to withhold ARC approval required for construction. The payment of this 1% Developer's Fee as set out above shall be



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a condition precedent to the construction of a residence on said lot.

If these two lots are combined into one single lot, there shall be only one account for the payment of assessments, fees and fines as set out in the Covenants, Conditions and Restrictions, referenced above and the developer by his signature below consents to the combining of the two lots into one single lot.

If these two lots are not combined, Lot 770 and Lot 771 shall then be treated by Riverwoods Association, Inc. as separate lots for the purposes of the payment of assessments, fees and fines, with each lot having a separate account for the payment of the respective assessments, fees and fines of each individual lot, authorized by the Covenants, Conditions and Restrictions, referenced above to Riverwoods Association, Inc.

This document will be recorded for record in the Office of the Judge of Probate of Shelby County, Alabama.

The provisions of this Agreement shall extend to and be binding and inure to the benefit of the respective parties, their personal representatives, heirs and next-of-kin, successors and assigns.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the day and year first above written.

Riverwoods Properties, LLC
Developer of Riverwoods

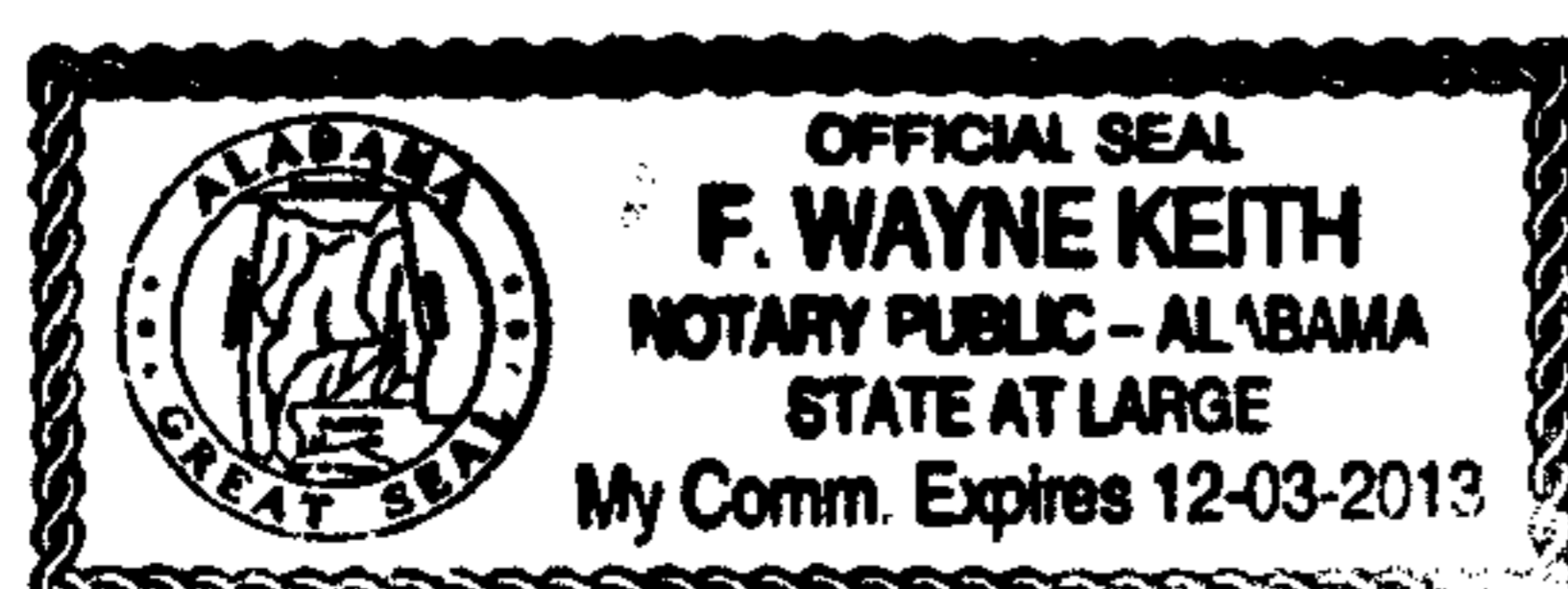

Its Managing Member

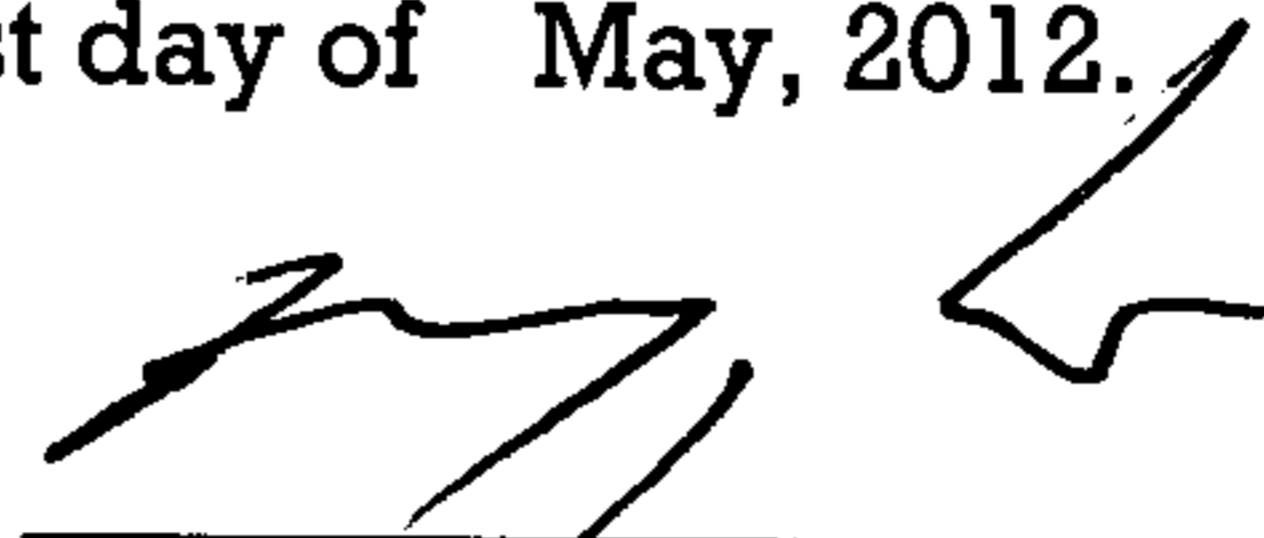
STATE OF ALABAMA


SHELBY COUNTY


I, the undersigned, a Notary Public in and for said County, in said State hereby certify that Kendall Zettler, whose name as Managing Member of Riverwoods Properties, LLC, a limited liability company is signed to the foregoing Agreement and who is known to me, acknowledged before me, that, being informed of the contents of the Agreement, he as such Managing Member and with full authority executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and seal this the 31st day of May, 2012.




Notary Public


Larry C. Lunsford

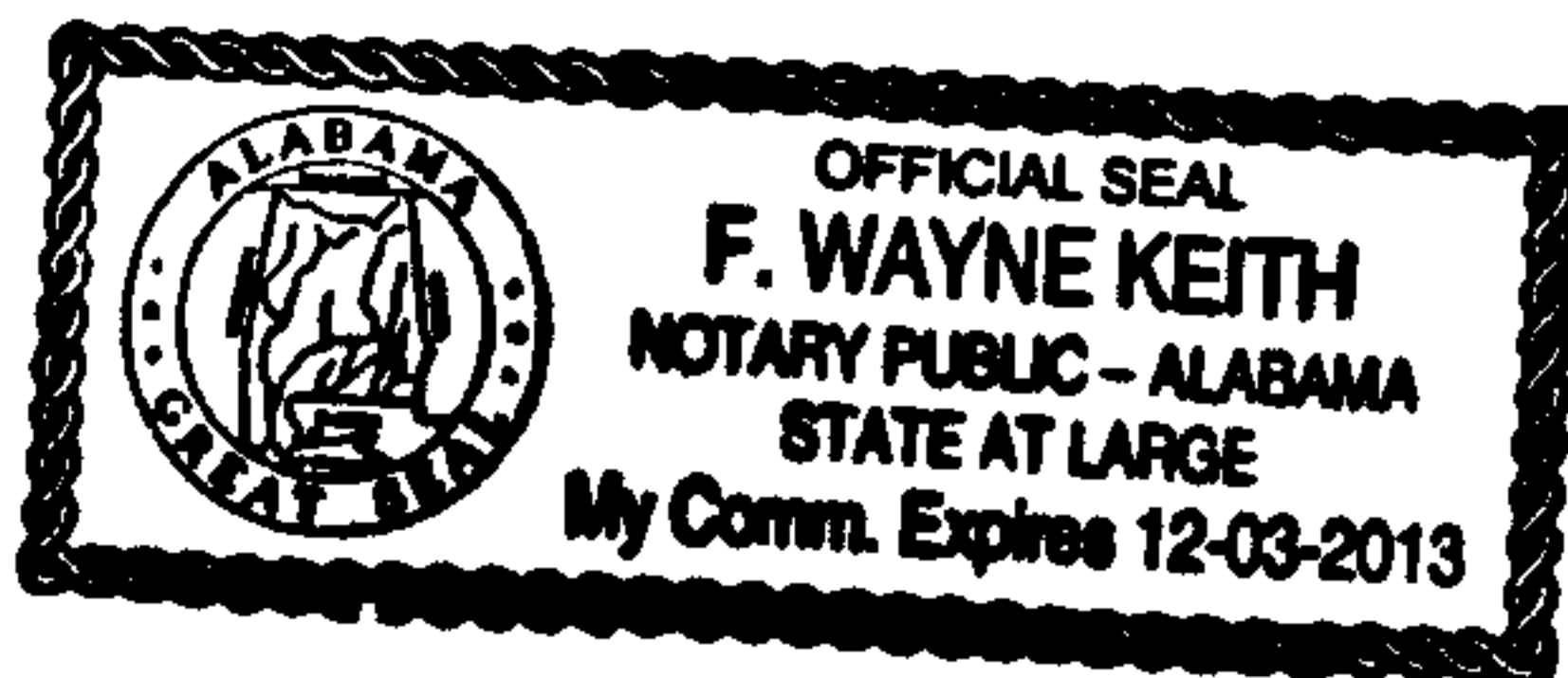

Wilda S. Lunsford

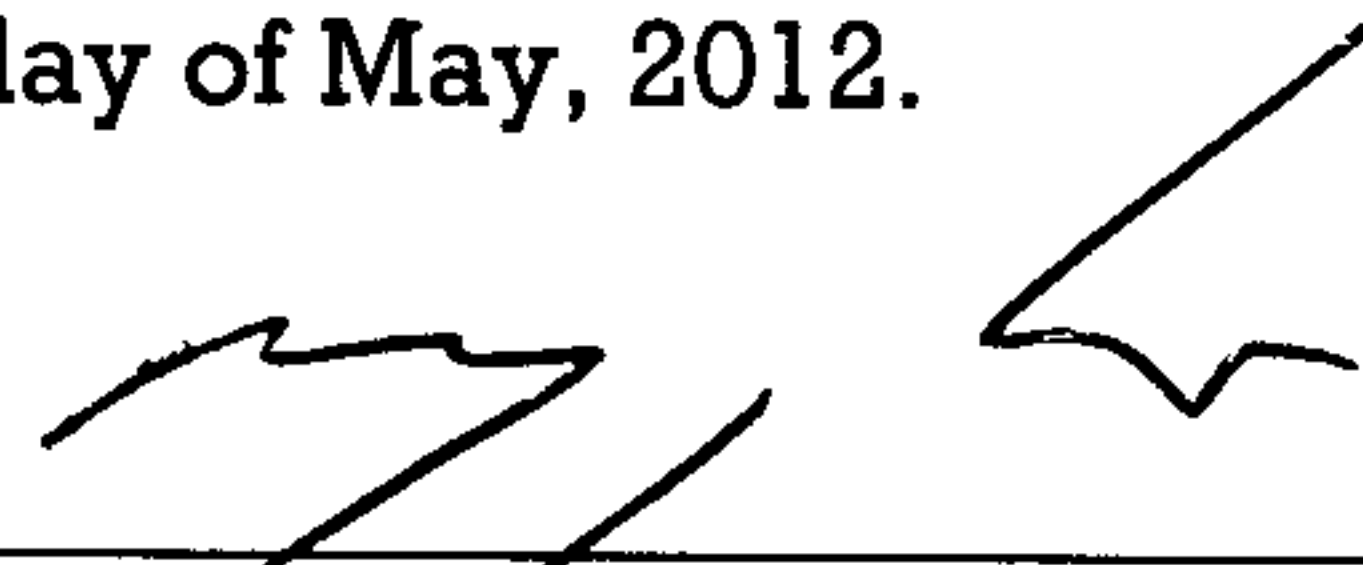
STATE OF ALABAMA

SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County, in said State hereby certify that Larry C. Lunsford and Wilda S. Lunsford, whose names are signed to the foregoing Agreement and who are known to me, acknowledged before me, that, being informed of the contents of the Agreement, they executed the same voluntarily for and as their act.


Given under my hand and seal this the 31st day of May, 2012.





Notary Public

THIS INSTRUMENT PREPARED BY:
F. Wayne Keith, Attorney
120 Bishop Circle
Pelham, Alabama 35124


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