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Shelby Cnty Judge of Probate, AL
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**EIGHTH AMENDMENT
TO
DECLARATION OF CONDOMINIUM
OF
THE LOFTS AT EDENTON, A CONDOMINIUM**

Dated December 20, 2011

This instrument prepared by:

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**EIGHTH AMENDMENT
TO
DECLARATION OF CONDOMINIUM
OF
THE LOFTS AT EDENTON, A CONDOMINIUM**

STATE OF ALABAMA)
SHELBY COUNTY)

THIS EIGHTH AMENDMENT to the Declaration of Condominium of The Lofts at Edenton, a Condominium ("Eighth Amendment") is made this 20th day of December 2011, by **CAHABA BEACH INVESTMENTS, LLC**, an Alabama limited liability company (the "Developer"), for the purpose of amending the Declaration of Condominium of The Lofts at Edenton, a Condominium as filed in the Office of the Judge of Probate of Shelby County, Alabama, on February 25, 2010, in Instrument 20100225000056160, as amended by the First Amendment to Declaration of Condominium of The Lofts at Edenton, a Condominium, as filed in the Office of the Judge of Probate of Shelby County, Alabama, on March 30, 2010, in Instrument 201000330000095330, as further amended by the Second Amendment to Declaration of Condominium of The Lofts at Edenton, a Condominium, as filed in the Office of the Judge of Probate of Shelby County, Alabama, on April 23, 2010, in Instrument 20100423000123550, as further amended by the Third Amendment to Declaration of Condominium of The Lofts at Edenton, a Condominium, as filed in the Office of the Judge of Probate of Shelby County, Alabama, on June 16, 2010, in Instrument 20100616000191940, as further amended by the Fourth Amendment to Declaration of Condominium of The Lofts at Edenton, a Condominium, as filed in the Office of the Judge of Probate of Shelby County, Alabama, on October 15, 2010, in Instrument 20101015000344930, as further amended by the Fifth Amendment to Declaration of Condominium of The Lofts at Edenton, a Condominium, as filed in the Office of the Judge of Probate of Shelby County, Alabama, on March 4, 2011, in Instrument 20110304000073710, as further amended by the Sixth Amendment to Declaration of Condominium of The Lofts at Edenton, a Condominium, as filed in the Office of the Judge of Probate of Shelby County, Alabama, on April 26, 2011, in Instrument 20110426000126440, and as further amended by the Seventh Amendment to Declaration of Condominium of The Lofts at Edenton, a Condominium, as filed in the Office of the Judge of Probate of Shelby County, Alabama, on September 2, 2011, in Instrument 20110902000260780 (the "Declaration").

WITNESSETH:

WHEREAS, the Declaration was filed on February 25, 2010, for the purpose of establishing a plan of condominium ownership for certain real property situated in Shelby County, Alabama known as The Lofts at Edenton, a Condominium (the "Condominium");

WHEREAS, because of a scrivener's error in the Declaration, the Declaration and the Bylaws are inconsistent with regard to the vote required to reject the annual budget proposed by the Association and the Developer desires to correct the inconsistency by amending the Declaration to be consistent with the Bylaws;

WHEREAS, the Developer, pursuant to Article XII, Section 12.1(c) of the Declaration, desires to further amend the Declaration to amend and restate Article V, Section 5.3 as set forth below.

NOW THEREFORE, upon the recording hereof, the Developer does hereby amend the Declaration as follows:

1. The Developer, pursuant to Article XII, Section 12.1(c) of the Declaration, does hereby amend and restate Article V, Section 5.3 of the Declaration which previously provided:

5.3 Annual Budget. At least sixty (60) days before the beginning of each calendar year, the Board of Directors of the Association shall adopt a proposed annual budget for such calendar year, and such budget shall project the amount of funds for the forthcoming year which may be required for the proper operation, management and maintenance of the Condominium Property, including reasonable allowances for contingencies and reserves therefore, in accordance with the Act and this Declaration. Said budget shall take into account any projected anticipated income which is to be applied in reduction of the amounts required to be collected as an assessment each year. Within thirty (30) days after adoption of such annual budget by the Board of Directors of the Association, copies of said budget shall be made available to each Unit Owner and the Board shall set a date for a meeting of the Unit Owners to consider ratification of the budget not less than fourteen (14), nor more than thirty (30), days after delivery of the budget to the Unit Owners. Unless at the meeting a majority of the Unit Owners present in person or by proxy reject the budget, the budget is ratified, whether or not a quorum is present. In the event the proposed budget is rejected, the budget for the last year shall continue in effect until such time as a new budget is ratified. If the budget is ratified, the assessment for said year shall be established based upon such budget.

Should the Board of Directors at any time determine in the sole discretion of said Board of Directors that the assessments levied are or may prove to be insufficient for any reason including emergencies and non-payment of any Owner's assessment, the Board of Directors shall have authority to levy such additional assessments as it shall deem necessary as a special assessment in accordance with the applicable provisions of the Condominium Documents and the Act.

to provide as follows:

5.3 Annual Budget. At least sixty (60) days before the beginning of each calendar year, the Board of Directors of the Association shall adopt a proposed annual budget for such calendar year, and such budget shall project the amount of funds for the forthcoming year

which may be required for the proper operation, management and maintenance of the Condominium Property, including reasonable allowances for contingencies and reserves therefore, in accordance with the Act and this Declaration. Said budget shall take into account any projected anticipated income which is to be applied in reduction of the amounts required to be collected as an assessment each year. Within thirty (30) days after adoption of such annual budget by the Board of Directors of the Association, copies of said budget shall be made available to each Unit Owner and the Board shall set a date for a meeting of the Unit Owners to consider ratification of the budget not less than fourteen (14), nor more than thirty (30), days after delivery or mailing of the budget to the Unit Owners. Any such Budget for Common Expenses, including reasonable allowances for contingencies and reserves therefore, shall be deemed ratified and approved unless at such meeting of the Unit Owners more than ninety percent (90%) of all Unit Owners present, either in person or by proxy, reject such Budget, even though a quorum of Unit Owners may not be present for such meeting. In the event the proposed Budget is rejected, the periodic Budget last ratified by the Unit Owners shall continue in effect until such time as the Unit Owners ratify a subsequent Budget proposed by the Board of Directors. If the Budget is ratified, the assessment for said year shall be established based upon such Budget. Any Budget adopted by the majority of the Unit Owners (which is deemed to have been ratified by the Unit Owners as provided above) shall be binding on all Unit Owners and the Association shall be authorized to enter into any and all contracts and agreements necessary or required to implement such Budget.

Should the Board of Directors at any time determine in the sole discretion of said Board of Directors that the assessments levied are or may prove to be insufficient for any reason including emergencies and non-payment of any Owner's assessment, the Board of Directors shall have authority to levy such additional assessments as it shall deem necessary as a special assessment in accordance with the applicable provisions of the Condominium Documents and the Act.

2. It is the intention of the parties that the provisions of this Eighth Amendment to Declaration are severable, so that if any provision is invalid or void under any applicable federal, state or local law or ordinance, decree, order, judgment or otherwise, the remainder shall be unaffected thereby.

3. The provisions of this Eighth Amendment to Declaration shall be liberally construed to effectuate its purpose of amending and restating Article V, Section 5.3 of the Declaration as herein provided above.

4. This Eighth Amendment to Declaration has been executed by the undersigned and filed in the Office of the Judge of Probate of Shelby County, Alabama, for the purpose as stated


above. Except for the aforesaid, the terms and conditions of the Declaration, as amended, shall continue to be in full force and effect without any other changes whatsoever.

5. Capitalized terms as used herein shall have the same meaning as they are defined in the Declaration and the Act, unless the context clearly indicates a different meaning therefore.

IN WITNESS WHEREOF, the Developer, Cahaba Beach Investments, LLC, has executed this Eighth Amendment to Declaration on this 20th day of December 2011.

CAHABA BEACH INVESTMENTS, LLC,
an Alabama limited liability company

By:

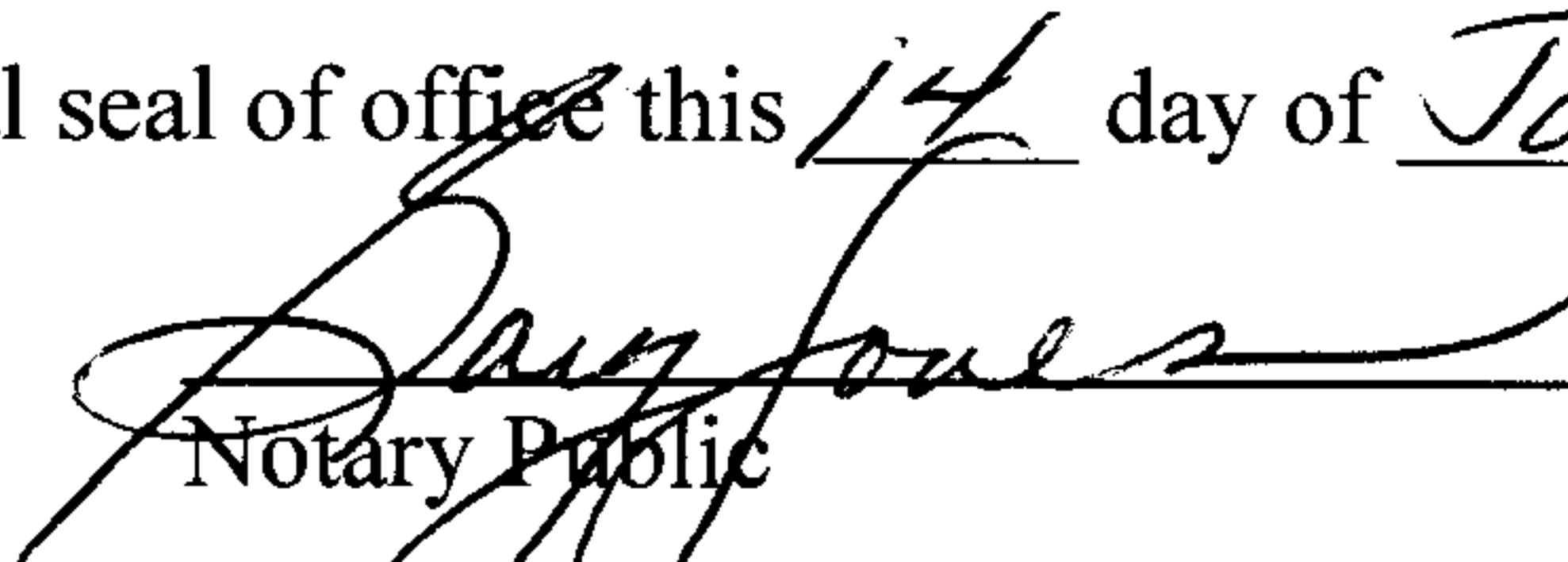

Jonathan Belcher
Its: President

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that **JONATHAN BELCHER** whose name as President of **CAHABA BEACH INVESTMENTS, LLC**, an Alabama limited liability company, is signed to the foregoing Eighth Amendment to Declaration, and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing Eighth Amendment to Declaration, he, as such officer, and with full authority, executed the same voluntarily on the date the same bears date.

Given under my hand and official seal of office this 14 day of June 2011.

[NOTARY SEAL]


Notary Public

My Commission Expires: _____

GARY JONES Notary Public, Alabama State At Large My Commission Expires April 17, 2016
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