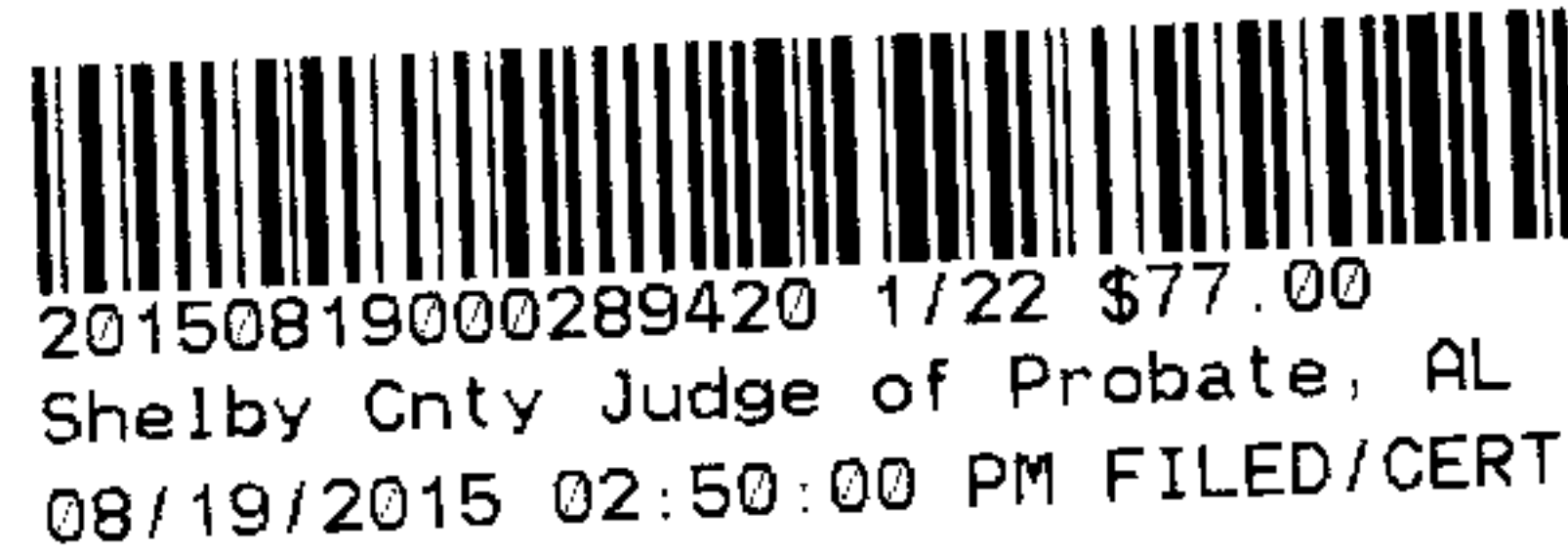


STATE OF ALABAMA)
COUNTY OF SHELBY)



FINAL

**DECLARATION OF RESTRICTIVE COVENANTS FOR
SPRINGSTONE**

KNOW ALL MEN BY THESE PRESENTS: That:

WHEREAS, Forty Three Investments, LLC, ("the Developer") has heretofore acquired fee simple title to certain real property containing 182.93 acres situated in Shelby County, Alabama (the Property) which is described on Exhibit A attached hereto, Alabama and intends to subdivide the Property. A map of the Property is attached hereto as Exhibit B (the "Map").

WHEREAS, the Developer desires to develop a residential estate subdivision to be known as Springstone and in doing so to subject the Property to the restrictions and covenants set forth in this Declaration of Restrictive Covenants for Springstone (herein "the Declaration") and

WHEREAS, the Developer desires to subject each Tract Owner and Tract as herein defined to membership in the Springstone Owners Association, Inc. (the "Association").

NOW THEREFORE, the Developer does, upon recording hereof, declare and make the Property and each of the Tracts hereafter included in the subdivision of the Property subject to the covenants, conditions, restrictions, uses, easements, limitations and affirmative obligations set forth in this Declaration, all of which are declared to be in furtherance of a plan for the improvement of the Property in a desirable and uniform manner, and all of which shall run with the land and shall be binding on all persons, firms or corporations having or acquiring any right, title or interest in the Property, the Tracts, or any part(s) thereof, and shall be for the benefit of each such Owner of a Tract or interest therein, and shall inure to the benefit of and be binding upon each successor in interest to the Owners thereof.

ARTICLE I
DEFINITIONS


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For the purposes of this instrument, the following capitalized terms shall have the following meanings:

- (a) Tract means any portion of the Property other than a Road (as hereinafter defined) or easement. A Tract shall be established by meets and bounds description. The Developer may elect to record a record map of the Property showing the Tracts.
- (b) Primary Dwelling means a single family residential dwelling.
- (c) Outbuilding means a guest house, workshop, storage building or other structure which is not intended for permanent occupancy by human beings.
- (d) Structure, means a Primary Dwelling or Outbuilding.
- (e) Owner or Tract Owner means in the aggregate, all of the Owners in the aggregate of fee simple interests in and to any Tract and individually, the owner of a Tract. Notwithstanding multiple ownership of any Tract, for the purposes of this instrument, no Tract shall be afforded more than the vote(s) to which they are entitled as hereinafter set out for any matters contained in this instrument. If a Tract is owned by more than one person or by an entity (other than a natural person), the Owner (or other natural person, if the Owner is an entity other than a natural person) entitled to cast the vote appurtenant to said Tract shall be designated by the Owners of a majority interest in the Tract. A voting member must be designated as the person entitled to cast the vote for all such owners of that Tract by a statement filed with the Association, in writing, signed under oath by the Owners of a majority interest in the Tract. The designation may be revoked and a substitute voting member designated at any time at least five (5) days prior to any meeting. If a designation of a voting member is not filed at least five (5) days prior to any meeting, no vote shall be cast at such a meeting by or for said Tract Owner(s).
- (f) Mortgagee, means the holder of any mortgage encumbering any Tract within the Property.
- (h) Service Providers, means all providers of services for the maintenance, protection and benefit of the Tracts and Tract Owners including, but not limited to, fire

departments, law enforcement agencies, Utility Companies, postal service, garbage collectors and any other provider of service which would benefit the Tracts or Tract Owners.

(i) Utility Companies, means all entities providing utility services to the Property including, but not limited to power, water, gas, telephone and cable television.

(j) Roadway means those roads hereinafter set forth in Article VI of this Declaration.

(k) Future Development Property means any real property contiguous to the Property acquired by the Developer which Future Development Property is subjected to this Declaration.

(l) Highway 41 Development, Inc. is the corporation that controls the operation and maintenance of Springstone Trail and the Gate and Common Facilities both within and outside the Property. See the provisions of this Declaration as hereinafter set out in Article V. paragraph (b).

ARTICLE II

Land Use

The Property will be used for residential purposes only and not for any business or trade. Home offices are allowed, however, such allowance is intended only to allow individual work at a structure located on a Tract, but not the conduct of business with the presence of the general public at the Property.

ARTICLE III

Building Requirements

(a) MINIMUM STRUCTURE SIZE OF PRIMARY DWELLING. No Tract shall contain more than one Primary Dwelling and no Primary Dwelling shall be erected on any Tract if such dwelling contains less than 3,000 square feet of living space. Living Space is defined as heated and finished areas and does not include porches, garages, basements, carports or attics.

(b) EXTERIOR MATERIAL. No Primary Dwelling or Outbuilding as hereinafter allowed shall use the following materials which shall be visible on the exterior of any such building:



(1) concrete block; or (2) stucco over concrete block.

(c) DRIVEWAYS. All driveways servicing any Tract shall be asphalt, black colored concrete, brick pavers, or approved colors of stamped concrete as approved by the Committee (as herein defined).

(d) BUILDING LOCATION. No Structures, other than fences, shall be located any closer than 150 feet from any Road nor shall any Structure other than fences be located any closer than 50 feet from any non-Road Tract line.

(e) FENCING. The Committee shall have the right to approve any proposed fencing material and location of fencing. Wooden fencing, iron, wrought iron, or fencing approved by the Committee will be allowed. Certain types of wire or vinyl fencing may be allowed if not easily visible from the roads.

(f) TEMPORARY STRUCTURES AND OUTBUILDINGS. Guest houses or other outbuildings may not be used for permanent residence. Guest houses and other Outbuildings shall, subject to the approval of the Committee be allowed.

(g) DESIGN CRITERIA. The objective of the Committee hereinafter established is to provide for the quality development of all of the Tracts within the Subdivision.

(h) SEPTIC TANKS. All septic tanks must be of an improved type, such tanks together with adequate field lines must be approved and completely acceptable to the Shelby County Health Department. No septic tank or field line shall be constructed within 20 feet of an adjoining Tract or property line. No sewer or drainage lines shall be constructed or laid which shall empty on or become a nuisance to an adjoining Tract, property line or Road.

(i) WINDOWS. Only wood, vinyl clad or aluminum clad wooden windows are permitted unless specifically approved by the Committee.

(j) THE ROOF. Pitch on any Structure shall not be less than 9 and 12 unless first approved in writing by the Committee.

(k) ALL Primary Dwellings will have brick, stone or approved stucco material on all four sides of the foundation, no exposed block. All Structures are to be approved in writing by the Committee.

(l) NO CANTILEVERED CHIMNEY SHALL BE ALLOWED ON THE FRONT OR SIDES OF ANY STRUCTURE. All chimney chases on the front and side shall be supported by the

foundation of the Structure and shall be constructed of the same material as used in the foundation. Cantilevered chimney chases may be allowed on the rear by specific approval of the Committee. Bay windows on the front or side of the Primary Dwelling must have a bottom return.

(m) GARAGES. Garage doors shall not be permitted on the front of Primary Dwellings. In cases where it is unavoidable due to terrain, the garage interior shall be of sheetrock and painted, unless located on the side or rear of the Primary Dwelling. The Committee shall determine any hardship due to terrain.

(n) CONSTRUCTION OF IMPROVEMENTS. When the construction of any Structure is once begun, work thereon must be prosecuted diligently and continuously and must be completed as soon as is reasonably possible.

(o) All roof vents and pipes shall be painted as near the color of the roof as possible.

(p) Tract Owners will be responsible for any pavement damage to Roads owned by the Association during any construction of Structures or other improvements or repairs on Tract Owners Tract.

(q) There will be NO build out time for the Tracts for the lots purchased at Springstone. The time to build will be at the discretion of the fee simple owner of the Tract.

ARTICLE IV

ARCHITECTURAL REVIEW COMMITTEE

(a) APPROVAL OF ARCHITECTURAL REVIEW COMMITTEE No Structure, building, or fence shall be commenced, erected, placed, moved onto or permitted to remain on any Tract, nor shall any existing Structure upon any Tract within the Property be altered in any way which materially changes the exterior appearance thereof until same is submitted to and approved by the Architectural Review Committee (herein "the Architectural Review Committee", "the Committee"). The Committee will be provided with such plans and specifications which will be in a form and shall contain such information, as may be required by the Committee and shall include but no necessarily be limited to:

1. a site plan of the Tract showing the location, height, and exterior design (including a summary of all proposed materials together with samples of exterior materials

and paint colors) of all Structures and improvements proposed to be constructed on the Tract; paint colors preferably should be earth tone. Bright colors are discouraged and will be denied;

2. A grading, and drainage plan for the Tract; and

3. Any remodeling, reconstruction, alterations or additions to an existing Structure shall require the written approval of the Committee.

(b) COMPOSITION OF THE COMMITTEE. The Committee (the "Committee"), until termination or modified pursuant to Article IV, Paragraph (j) as hereinafter set out shall be composed of Randall H. Goggans and a residential design consultant appointed by the Developer until Developer has sold all of the Property. The Developer may elect to substitute Randall H. Goggans with one (1) Tract Owner prior to selling all the Property. At such time as the Developer has sold all of the Property, the Committee shall be comprised of one or an odd number of individuals (1 or 3) individuals who are Tract Owners who are elected by a majority of the fee simple Owners of the Tracts within the Property and at such time, the affirmative vote of a majority of the members of the Committee shall be required in order to issue any permit and authorization set forth herein.

(c) EVIDENCE OF APPROVAL. The approval of the Committee shall be evidenced by written permit executed by one or more of the members of the Committee and countersigned by the applicant therefore. The written permit shall be executed in duplicate with one copy to be retained by the applicant.

(d) BASIS FOR DISAPPROVAL OF PLANS:

1. The scope of review by the Committee shall be limited to appearance and improvement location only. The purpose of the Committee is to promote quality development on the Tracts and not necessarily to impose requirements concerning the type of Structure or the design of such Structures on the Tracts. **THE COMMITTEE DOES NOT ASSUME OR ACCEPT BY THE FILING HEREOF ANY RESPONSIBILITY OR AUTHORITY TO REVIEW FOR STRUCTURAL SOUNDNESS, COMPLIANCE WITH BUILDING OR ZONING CODES OR STANDARDS, OR ANY OTHER FACTORS.**

2. The Committee shall have the right to disapprove any plans and specifications submitted for approval for any of the following reasons:

- (A) failure of such plans and specifications to comply with the covenants and restrictions herein set forth;
- (B) failure to include information in such plans and specifications as may have been reasonably requested by the Committee;
- (C) reasonable objection to the exterior design, appearance or materials proposed to be used in any proposed Structure;
- (D) incompatibility of use of any proposed Structure or improvement with existing Structures or uses upon other Tracts in the Property;
- (E) reasonable objection to the site plan, clearing plan or drainage plan;
- (F) failure of plans to take into consideration the particular topography, vegetative characteristics, and natural environs of the Tract; and
- (G) any other matter which, in the judgment of the Committee, would render the proposed Structure, improvement, or uses inharmonious with the general plan of improvement of the Property or with Structures, improvements, or uses located upon Tracts in the Property.

3. In any case where the Committee shall disapprove any plans and specifications submitted hereunder, or shall approve the same only as modified or upon specified conditions, the disapproval shall be accompanied by a statement of the grounds upon which such actions were based. If no response is made by the Committee within a thirty (30) day period after submission of such plans and specifications, it shall be deemed that such plans and specifications are approved. In any such case the Committee shall, if requested, make reasonable efforts to assist and advise the applicant in order that an acceptable proposal can be prepared and submitted for approval.

(e) RETENTION OF COPY OF PLANS. Upon approval by the Committee of any plans and specifications, as approved, shall be deposited for permanent record with the Committee, and a copy of such plans and specifications bearing such approval, in writing, shall be returned to the applicant submitting the same.

(f) FAILURE TO OBTAIN APPROVAL. If any Structure or improvement shall be altered, erected, placed or maintained upon any Tract, or any new Structure or improvement commenced on any Tract other than in accordance with plans and specifications approved by the Committee pursuant to the provisions of this Article IV, such alteration, erection, maintenance or use shall be deemed to have been undertaken in violation of this covenant, and without the approval required herein, upon written notice from the Committee, any

such Structure or improvement as altered, erected, placed or maintained shall be corrected as to extinguish such violation. If fifteen (15) days after the notice of such violation the Owner of the Tract upon which such violation exists shall not have taken reasonable steps toward the removal or correction of the same, the Committee shall have the right, through its agents and employees, to enter upon such Tract and to take such steps as may be necessary to extinguish the violation and the cost thereof shall be a binding, personal obligation of such Owner as well as a lien (enforceable in the same manner as a mortgage) upon the Tract in question. The lien provided in this paragraph shall not be valid as against a bona fide purchaser (or bona fide mortgagee) of the Tract in question unless a suit to enforce said lien (together with notice of Lis Pendens) shall have been filed in a court of record in Shelby County prior to the recordation among the Land Records of Shelby County of the deed (or mortgage) conveying the Tract in question to such purchaser (or subjecting the same to such mortgage).

(g) CERTIFICATE OF COMPLIANCE. Upon completion of the construction or alteration of any Structure or improvement in accordance with the plans and specifications approved by the Committee, the Committee shall, upon written request of the Owner thereof, issue a certificate of compliance in form suitable for recordation, identifying such structure or improvement is placed, and stating that the plans and specifications, the location of such Structure or improvement and the use or uses to be conducted thereon have been approved and that such structure or improvement complies with the requirements of the Committee. Preparation and recording of such certificate shall be at the expense of such Owner. Any certificate of compliance issued in accordance with the provisions of this Article IV, Paragraph (g), shall be prima facie evidence of the facts therein stated, and as to any purchaser or encumbrance in good faith and for value, or as to any title insurer, such certificate shall be conclusive evidence that all Structures or improvements on the Tract and the use or uses described therein comply with all the requirements of this Article IV, and with all other requirements of this Article IV, and with all other requirements of the Declaration as to which the Committee exercises any discretionary or interpretive powers.

(h) INSPECTION RIGHTS. Any agent of the Developer or the Committee may at any reasonable time or times enter upon and inspect any Tract or any improvements thereon

for the purpose of ascertaining whether the maintenance of such Tract and the maintenance, construction, or alteration of structures and improvements thereon are in compliance with the provisions hereof; and neither the Developer nor the Committee nor any such agent shall be deemed to have committed a trespass or other wrongful act by reason of such entry or inspection.

(i) **WAIVER OF LIABILITY.** Neither the Committee nor any Architect nor agent thereof, nor Owner, nor any partner, agent, or employee of any of the foregoing, shall be responsible in any way for (i) any failure of Structures or improvements to comply with requirements of this Declaration, although a certificate of compliance has been issued; (ii) any defect in any plans and specifications submitted, revised, or approved in accordance with the foregoing provisions; or (iii) any structural or other defects in any work done according to such plans and specifications, and all persons submitting any such plans and specifications, and all persons relying thereon, agree not to sue or claim against the entities and persons referred to in this Section for any cause arising out of the matters referred to in this Section and further agree to and do hereby release said entities and persons for any and every such cause.

(j) **DURATION.**

1. The rights of the Developer as to the Committee shall terminate upon the earlier of:

(A) the date that the Developer has sold the last Tract it owns within the Property; or

(B) the resignation or inability of Randall H. Goggans and the Developer to perform on the Committee.

2. After the Developer's involvement with the Committee has ended, the Committee shall be comprised one or an odd number of individuals (1 or 3) who are fee simple Tract Owners who is/are elected by a majority of the Tract Owners.

3. Inactivity of the Committee shall not be deemed a waiver of the rights of the Committee.

ARTICLE V

a. **SPRINGSTONE OWNERS ASSOCIATION, INC. (the "Association").** By

accepting a deed to a Tract, as an appurtenance to such Tract, an Owner shall become a member of the Springstone Owners Association, Inc. and be subject to the Certificate of Formation and By-Laws of such Association as they exist and are from time to time amended. So long as Developer owns any portion of the Property, Developer shall have the unilateral right to control all decisions of the Association.

- b. HIGHWAY 41 DEVELOPMENT, INC. The Property and the Tracts are subject to the provisions of Covenants & Grant of Easements recorded in Instrument Number 20140612000178900 and Grant of Easements recorded in Instrument Number 20150819000289410 both in the Office of the Judge of Probate, Shelby County, Alabama (collectively the Highway 41 Documents). The Highway 41 Documents run with the land and shall be binding on all persons, firms, or corporations having or acquiring any right, title, or interest in the Property, the Tracts, or any part(s) thereof and shall be for the benefit of each such owner of a Tract or interest therein, and shall endure to benefit of and be binding upon each successor in interest to the owners thereof. The operation and maintenance of the Gate, Common Facilities, and Access Parcel are described and controlled by the Highway 41 Documents.

ARTICLE VI ROADS

- a. Roads within the Property ("Roadways") are PRIVATE. There are two Roads within the Property as shown on the Map; namely;

(1) Springstone Trail. All matters with respect to Spring Stone Trail are covered by the Highway 41 Documents. Springstone Trail is described on the attached Exhibit C.

(2) Springstone Circle. Springstone Circle is intended to serve most, if not all, of the Tracts. Springstone Circle shall be maintained equally by the Owners of Tracts which touch Springstone Circle (the Springstone Circle Tracts) through the Association. Springstone Circle is described on the attached Exhibit D.

b. GRANTS, RESERVATIONS AND CONDITIONS RELATIVE TO SPRINGSTONE CIRCLE. Developer hereby establishes reserves and grants, bargains, sells and conveys;

- (1) A non-exclusive, perpetual easement, sixty (60) feet in width, running with the land for vehicular and pedestrian ingress and egress and for utilities and drainage over, across, above and under (as necessary) Springstone Circle to all Springstone Circle Tracts and the Owners thereof and their heirs, successors and assigns; and,
- (2) To the Service Providers and the Utility Companies, a non-exclusive, perpetual easement for ingress and egress along Springstone Circle for the purpose of providing services and utilities to all Springstone Circle Tracts; and,

TO HAVE AND TO HOLD TO THE HEREIN ABOVE GRANTEES, THEIR HEIRS, SUCCESSORS AND ASSIGNS FOREVER.

c. MAINTENANCE. After the Developer Road Maintenance Period (as herein after defined) has expired, Springstone Circle shall be maintained for normal maintenance in equal shares by the Owners of all Springstone Circle Tracts through the Association.

(1) DEVELOPER ROAD MAINTENANCE PERIOD. The Developer shall maintain Springstone Circle, in the condition that it exist on the date of recording of this Declaration for a period of one year. After the one year period, Springstone Circle shall be maintained by the Springstone Circle Tract Owners through the Association as set forth hereinabove.

(2) INDIVIDUAL REPAIR. Notwithstanding any of the provisions of this Article V relating to Road maintenance, any Owner of a Tract (their guests, contractors, agents or invitees) that cause(s) extraordinary damage to a Road shall be responsible to immediately repair such damage. Such Owner shall be referred to herein as the Offending Owner. Any damage not repaired by the Offending Owner may be repaired by the Association or the other Owners to which such Road damage applies (after 10 days written notice to the Offending Owner) and the cost of such repair shall be charged to the Offending Owner



which charge shall be subject to the provisions of Article VII, Paragraph (o) of these covenants. The Roads are designed for light residential traffic and care must be taken during construction by the Tract Owners not to damage the Roads.

ARTICLE VII

Miscellaneous

(a) ANIMALS. No dog kennels for commercial purposes will be allowed. No cows, swine, chickens, sheep, or goats will be allowed, and no commercial breeding of any animal will be allowed. Horses will be allowed and only one (1) horse per two (2) acres of well-established pasture. Pasture locations must be approved by Committee. It is recommended that pastures be to the rear or side of residence. Pastures are not to have several hundred feet of exposure along roadways within the development.

(b) No obnoxious or offensive activity shall be carried on upon any Tract, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the Property, the other Tracts or Tract Owners, the Roads. Without limiting the generality of the foregoing, it is the intent of the Developer and these covenants to restrict the use of the Property and any Tract therein which will detract from a high quality residential estate subdivision. Accordingly, no commercial vehicle or any inoperable motor vehicle shall be allowed on the Property. No Tract shall be used as a dumping ground for rubbish, trash, garbage or other waste and such shall not be kept except in sanitary containers. Each Tract shall be maintained in a neat and orderly fashion at least to the extent of visibility from the Roads, which includes the yard and any shrub beds. No large satellite, microwave dishes or television or radio antennas shall be placed on any Tract unless approved in writing by the COMMITTEE, but in no event shall large satellite, microwave dishes or televisions or radio antennas be visible from the Roads. No Tract shall be cultivated for crops of any sort, except for gardens of reasonable size, which are to be located in the rear of the Primary Dwelling.

(c) No signs of any kind shall be displayed to the public view on any Tract except one sign of not more than five (5) square feet advertising the Property for sale or rent, or signs used by a builder to advertise the Property during construction and sale period.

(d) It is the intent of the Developer to preserve for present and future Tract Owners a heavily wooded physical environment in which a maximum amount of existing vegetation is preserved in undisturbed state, and that each Tract Owner in the Property shall observe the following restrictions regarding removal and restoration of vegetation: no more than fifty percent (50%) of the trees per acre may be removed except for areas of pasture. Location of pasture area must be approved by Committee and it is recommended that pastures be at the rear side of residences. NO clear cutting of timber is allowed. If timber is harvested, all tops and stumps must be removed and the property restored to natural setting within 90 days.

(e) During all construction, all vehicles, including those delivering supplies, must enter the building Tract on the driveway only as approved by the Committee so as not to unnecessarily damage trees, and Roads. Any damage not repaired by the contractor will be repaired by the Committee (after ten (10) days written notice) and will be charged to the Tract Owner at a reasonable charge for such services, which charge shall constitute a lien upon such Tract enforceable by appropriate proceedings at law or equity. During construction, all Builders must keep the homes, garages, and building site clean. All building debris, stumps, trees, etc., must be removed from each building Tract by the Builder as often as necessary to keep the house and Tract attractive. Such debris will not be dumped in any area of the Property. Best management practices shall be implemented and observed during all construction on any Tract. Tract owners are responsible for obtaining and ADEM permit for their lot before any grading or construction begins and adhering to regulations required by ADEM during any construction on Tract Owner's property. If Tract Owner is notified of an ADEM violation such Owner shall have 15 days after notice to correct any cited problems. If such Owner does not correct the problems the Association may correct the problems and assess the costs to the said Tract Owner and use any other remedies to collect expenditures.

(f) No Tract shall be sold or used for the purpose of extending any public or private road, street, or alley, for the purpose of opening any road, street, or alley, except by the prior written consent of the Association and Highway 41 Development, Inc.

(g) All mailboxes shall be of a standard design and type as determined by the Committee.



(h) No Tract in the Subdivision may be re-subdivided without the express written consent and approval of 75% of the Tract Owners and the appropriate government or municipal agency.

(i) GRANTEE'S ACCEPTANCE. The grantee of any Tract subject to the coverage of this Declaration, by acceptance of the deed or other instrument conveying an interest in or title to, or the execution of a contract for the purpose thereof, whether from Owner or a subsequent Owner of such Tract, shall accept such deed or other contract upon and subject to each and all of these restrictions herein contained and other easements, restrictions and reservations of record.

(j) INDEMNITY FOR DAMAGES. Each and every Tract Owner and future Tract Owner, in accepting a deed or contract for any Tract subject to the Declaration, agrees to indemnify the Developer for any reasonable direct damage (but not consequential damages) caused by such Owner, or the contractor, agent, or employees of such Owner, to the Roads.

(k) SEVERABILITY. Every one of the provisions and restrictions is hereby declared to be independent of, and severable from the rest of the provisions and restrictions and of and from every other one of the provisions and restrictions and of and from every combination of the provisions and restrictions.

(l) EFFECTS OF VIOLATION ON MORTGAGE LIEN. No violation of any of this Declaration shall defeat or render invalid the lien of any mortgage made in good faith and for value upon any portion of the Property, and Tract therein; provided, however, that any mortgagee in actual possession, or any purchaser at any foreclosure sale shall be bound by and subject to this Declaration as fully as any other Owner of any portion of the Property, or any Tract therein.

(m) NO REVERTER. No restriction herein is intended to be, or shall be construed as a condition subsequent or as creating a possibility of reverter.

(n) DURATION AND AMENDMENT. The restrictions contained in this Declaration shall run with and bind the Property and, shall inure to the benefit of and shall be enforceable by the Committee and the Owner of any Tract included in the Property, their respective legal representatives, heirs, successors and assigns until the 31st day of December, 2025, after which time said restrictions shall be automatically extended for successive periods for ten

(10) years. The termination aspects set forth herein do not apply to the Lake or the maintenance thereof. This Declaration may not be amended in any respect except by the execution of an instrument shall be signed by 2/3 of the Tract Owners, which instrument shall be filed for recording among the Land Records of Shelby County, Alabama, or in such other place of recording as may be appropriated at the time of the execution of such instrument. After December 31, 2025, this Declaration may be amended and or terminated in its entirety by an instrument signed by not less than a majority of the Tract Owners, which instrument shall be filed for recording among the Land Records of Shelby County, Alabama, or in such other places of recording as may be appropriate at the time of the execution of such instrument. Notwithstanding the forgoing, so long as Developer owns any portion of the Property, this Declaration may not be amended without the approval of the Developer.

(o) ENFORCEMENT. In the event of a violation or breach of any of these restrictions or any amendments thereto by any Owner of a Tract, or employee, agent, or lessee of such Owner, the other Owner(s) of Tract(s), their successors and assigns, or any party to whose benefit these restrictions inure 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 said restrictions, to sue for and recover damages for any amounts required to be paid hereunder, or take all such courses of action at the same time, or such legal remedy deemed appropriate. No delay or failure on the part of an aggrieved party to initiate and available remedy set forth herein shall be held to be a waiver of that party or of any other party to assert any right available to him upon the recurrence of continuation of said violation or the occurrence of different violations. Damages shall not be deemed adequate compensation for any breach or violation of any provision hereof, but any person or entity entitled to enforce any provision hereof shall be entitled specifically to relief by way of injunction as well as any other available relief either at law or in equity. Any party to proceeding who succeeds in enforcing a restriction or enjoining the violation of a restriction against a Tract Owner shall be awarded as reasonable attorney's fee against such Tract Owner, and shall have the right to place recorded lien on any Tract for purpose of securing the payment of any amounts owing by a Tract Owner under this Declaration

and such lien may be enforced in the same manner as foreclosure of a mortgage under the law of the State of Alabama.

(p) NO WAIVER. The failure of any party entitled to enforce any of these restrictions herein contained shall in no event be considered a waiver of the right to do so thereafter, as to the same violation or breach or as to such violation or breach occurring prior or subsequent thereto; provided, however, that approval of plans pursuant to Article IV shall be binding on any and all parties as a conclusive determination that such plans are in conformity with these restrictions.

(q) All Tract owners shall maintain their Tract and the improvements thereon in a neat and orderly fashion.

(r) MODIFICATION OF THESE COVENANTS BY DEVELOPER.

Notwithstanding anything to the contrary contained herein, the Developer reserves the right to unilaterally modify these covenants with respect to any portion of the Property owned by Developer at any time without the necessity of obtaining approval from any Tract Owner or Tract Mortgagee. Any such modification shall only apply to real property owned by the Developer which is within the Property.

(s) PROPERTY SOLD AS IS WHERE IS. By accepting a Deed or Mortgage to a Tract, such Owner and/or Mortgagee acknowledges that the Developer has no further responsibility with respect to the Property, the Roads, or improvements located on the Property, it being expressly understood that all Tracts and any improvements including the Road are sold AS IS/WHERE IS, except as expressly limited herein.

(t) ARBITRATION. Any controversy or claim between a Tract Owner and the Developer, which may properly be submitted to arbitration, shall be settled under common law arbitration by arbitration in accordance with the rules of the American Arbitration Association, and judgment on the award rendered by the arbitrators may be entered in any court having jurisdiction thereof. Each party to such claim or controversy shall appoint one person as an arbitrator to hear and determine the dispute and if they shall be unable to agree, then the two arbitrator whose decision shall be final and conclusive upon the parties hereto. The expenses of such arbitration shall be borne by the losing party or is such proportion as the arbitrators shall decide. The successful party shall recover as expenses

and costs all reasonable attorney's fees incurred by him in connection with the arbitration proceeding or any appeals therefrom. In the event any such controversy or claim is not properly submissible to arbitration, the Tract Owner having such claim or controversy with the Developer irrevocably waives all right to trial by jury in any court in any such action.

(u) NOTICES. Any notice to be given under these covenants shall be in writing and be sent by certified mail, return receipt requested and shall be effective if given to the Tract Owner to whom such notice is directed at either; 1. The address provided by such Tract Owner to the other; or 2. At the address maintained by the Tax Collector of Shelby County, Alabama for such Tract Owner (herein the "Authorized Address"). Mailing, postage prepaid, by certified mail, to the Authorized Address shall conclusively mean receipt by the Tract Owner to whom such notice is intended. In the event such notice is for repair or maintenance on a Road, the failure of any Tract Owner to respond to any such notice within thirty (30) days of the date of such notice shall be conclusively deemed an Affirmative Vote by such non responding Tract Owner to the proposed maintenance or repairs.

(v) There shall be no subdivision of any portion of the Property which results in a Tract of less than 20 acres. Nothing contained herein is intended to prevent Developer from conveying the 5 acres +/- portion of the Property located south of Springstone Trail and being in the southwest corner of the Property (as shown on the Map) so long as the provisions of paragraph 5(t)(3) of Covenants & Grants of Easement recorded in instrument number 20140612000178900, Probate Office of Shelby County are complied with. Also, in the event Developer is able to divide the Property in Tract(s) of less than 20 acres, so long as approved by the appropriate governmental authorities, such division shall be authorized. Any such parcel of land shall be a Tract for all purposes in this Declaration and the Highway 41 Documents. Only the Developer can divide a portion of the Property into a Tract containing less than 20 acres.

(w) No oil drilling, oil development operation, oil refining, quarry or mining operations of any kind shall be permitted upon or in any lot, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any lot.

(x) Assignment of Developer's rights. The Developer has full power and authority to assign all of its rights in the Property and this Declaration.

(y) There shall be no hunting and there shall be no shooting ranges for discharging firearms on the Property.

IN WITNESS WHEREOF, the undersigned, as the Developer of the Property, has caused this Declaration to be executed as of the 10 day of August, 2015.

Forty Three Investments, LLC
By: Randall H. Goggans
Randall H. Goggans, Its Authorized Member

STATE OF ALABAMA)
Jeff COUNTY)

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that Randall H. Goggans as Authorized Member of Forty Three Investments, LLC, 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 this instrument, he, in his capacity as such member, executed the same voluntarily, for and as the act of said limited liability company.

Given under my hand and official seal this 10 day of August, 2015.

[Signature]
Notary Public
My Commission Expires: 3.1.18



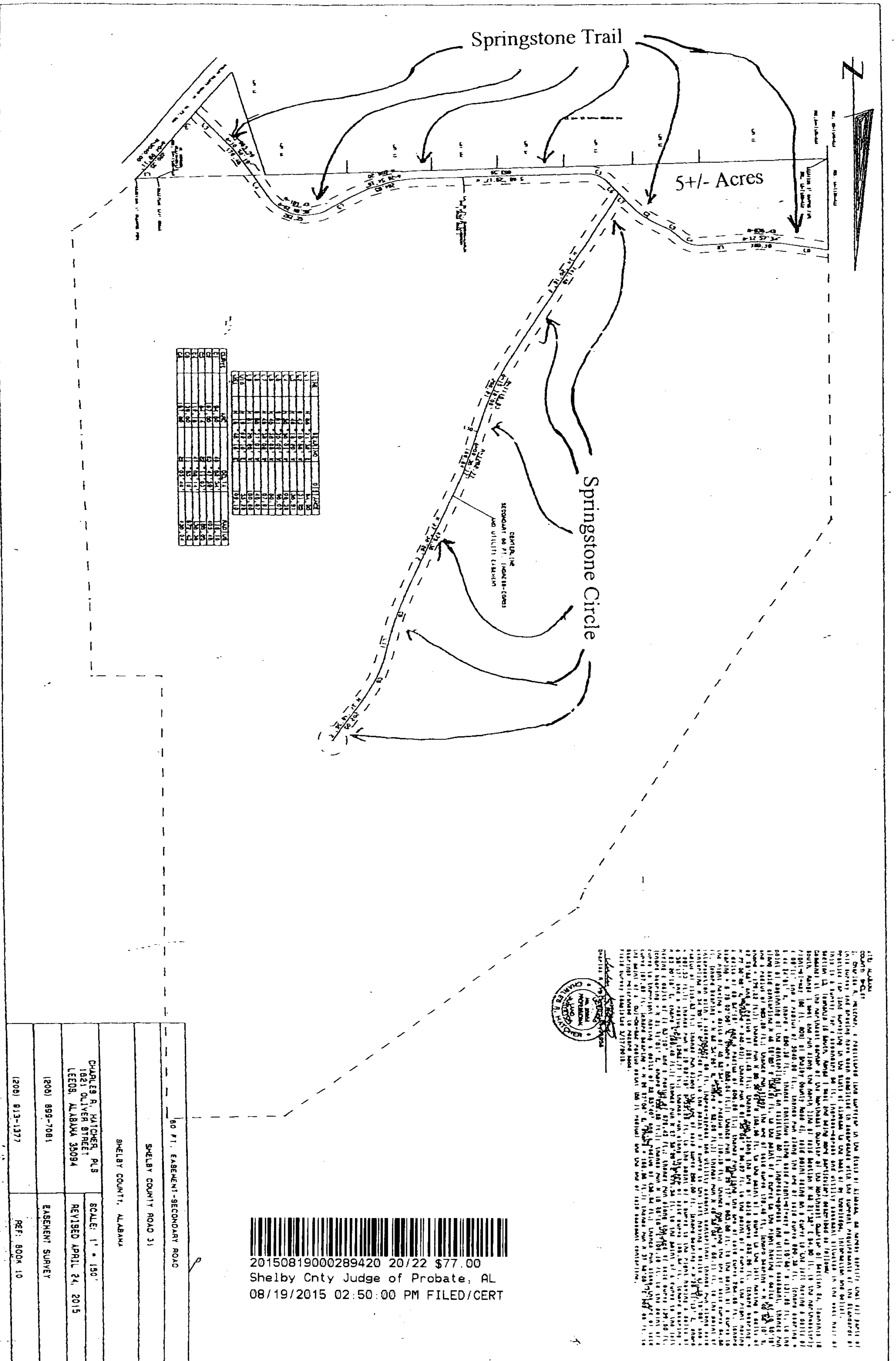
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Shelby Cnty Judge of Probate, AL
08/19/2015 02:50:00 PM FILED/CERT

Exhibit 'A' The Property

BEGIN AT THE SOUTHWEST CORNER OF SECTION 13, TOWNSHIP 18 SOUTH, RANGE 1 WEST AND RUN ALONG THE SOUTH LINE OF SAID SECTION N 88° 29' 32" E 2643.22 FT. TO THE SOUTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION; THENCE RUN ALONG THE SOUTH LINE OF SAID QUARTER N 88° 21' 32" E 84.90 FT. TO THE NORTHERLY RIGHT-OF-WAY (80 FT.) OF SHELBY COUNTY ROAD 41; SAID POINT BEING ON A CURVE TO THE RIGHT HAVING A DELTA OF 05° 58' 15" AND A RADIUS OF 3047.16 FT.; THENCE RUN ALONG THE ARC OF SAID CURVE 317.55 FT. (CHORD BEARING = N 50° 28' 29" E, CHORD = 317.41 FT.); THENCE LEAVING SAID RIGHT-OF-WAY RUN N 02° 20' 04" W 294.90 FT.; THENCE RUN N 02° 09' 27" W 466.01 FT.; THENCE RUN N 02° 11' 44" W 189.02 FT.; THENCE RUN N 02° 19' 43" W 420.79 FT.; THENCE RUN N 01° 17' 23" W 291.89 FT.; THENCE RUN N 89° 41' 56" W 270.50 FT. TO THE EAST LINE OF THE SOUTHWEST QUARTER; THENCE RUN N 00° 16' 48" W 791.39 FT. TO THE SOUTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER; THENCE RUN ALONG THE EAST LINE OF SAID QUARTER N 00° 05' 29" W 873.20 FT.; THENCE RUN S 89° 09' 50" W 478.88 FT.; THENCE RUN S 56° 11' 57" W 1400.00 FT.; THENCE RUN S 19° 11' 24" W 78.43 FT.; THENCE RUN S 34° 56' 17" W 1697.27 FT. TO THE WEST LINE OF SAID SECTION 13; THENCE RUN ALONG SAID WEST LINE S 00° 10' 44" E 1350.20 FT. TO THE POINT OF BEGINNING. CONTAINING 182.93 ACRES MORE OR LESS.



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60 FT. EASEMENT-SECONDARY ROAD	
SHELBY COUNTY ROAD 31	
SHELBY COUNTY, ALABAMA	
CHARLES R. HATCHER, PLS	SCALE: 1" = 150'
1821 OLIVER STREET	REVISED APRIL 24, 2015
LEEDS, ALABAMA 35094	
(206) 899-7081	EASEMENT SURVEY
(206) 813-1377	REF: BOOK 10

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Shelby Cnty Judge of Probate, AL
08/19/2015 02:50:00 PM FILED/CERT

Exhibit 'C' Springstone Trail

STATE: ALABAMA
COUNTY: SHELBY

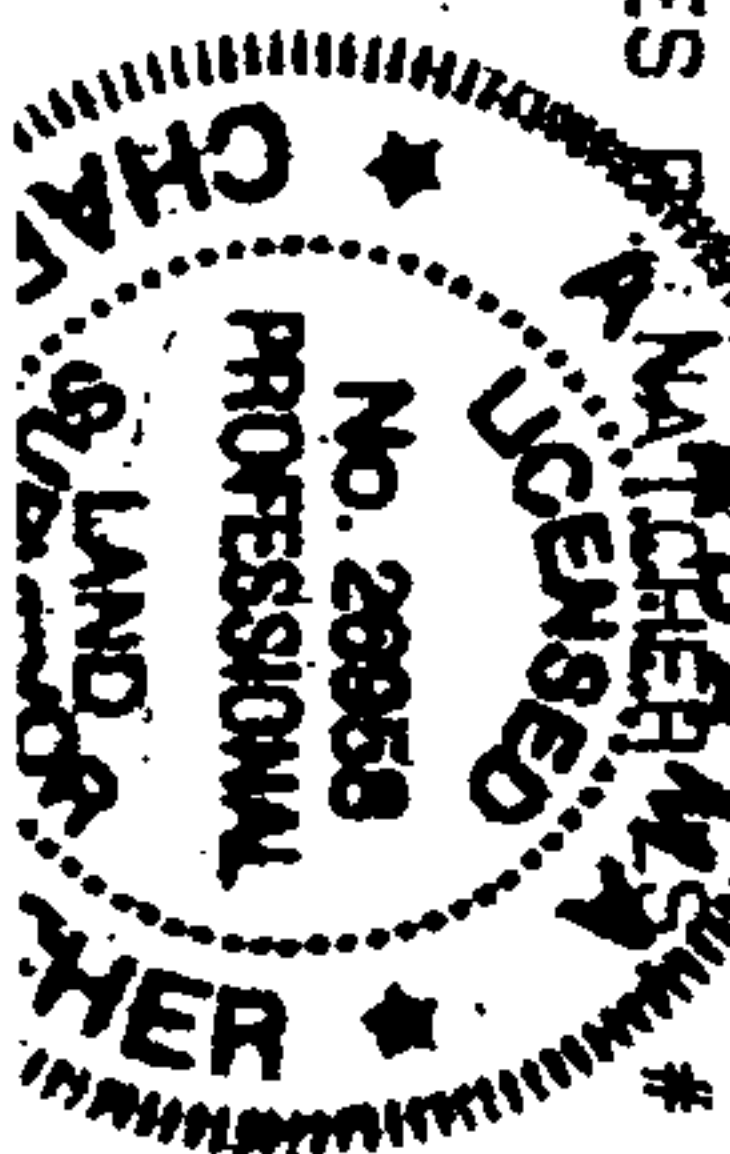
I, CHARLES R. HATCHER, A REGISTERED LAND SURVEYOR IN THE STATE OF ALABAMA, DO HEREBY CERTIFY THAT ALL PARTS OF THIS SURVEY AND DRAWING HAVE BEEN COMPLETED IN ACCORDANCE WITH THE CURRENT REQUIREMENTS OF THE STANDARDS OF PRACTICE FOR LAND SURVEYING IN THE STATE OF ALABAMA TO THE BEST OF MY KNOWLEDGE, INFORMATION, AND BELIEF.
THIS IS A SURVEY AND DRAWING FOR A 60 FT. INGRESS-EGRESS AND UTILITY EASEMENT SITUATED IN THE SOUTHWEST QUARTER OF SECTION 13, TOWNSHIP 18 SOUTH, RANGE 1 WEST AND PARTLY IN THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 24, TOWNSHIP 18 SOUTH, RANGE 1 WEST, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

—COMMENCE AT THE NORTHEAST CORNER OF THE NORTHEAST QUARTER OF SECTION 24, TOWNSHIP 18 SOUTH, RANGE 1 WEST AND
—RUN ALONG THE NORTH LINE OF SAID QUARTER N 88° 21' 32" E 84.90 FT. TO THE NORTHERLY RIGHT-OF-WAY OF SHELBY COUNTY ROAD 41 (80 FT. ROW),
SAID POINT BEING ON A CURVE TO THE LEFT HAVING A DELTA OF 04° 09' 11" AND A RADIUS OF 3040.00 FT.; THENCE RUN ALONG THE ARC OF SAID
CURVE 220.35 FT. (CHORD BEARING = S 44° 24' 01" W, CHORD = 220.30 FT.) THENCE CONTINUE ALONG SAID RIGHT-OF-WAY S 43° 15' 56" W 131.25
FT. TO THE POINT OF BEGINNING OF THE CENTERLINE OF A 60 FT. INGRESS-EGRESS AND UTILITY EASEMENT; THENCE RUN ALONG SAID CENTERLINE THE
FOLLOWING COURSES: N 46° 16' 20" W 136.91 FT. TO THE POINT OF A CURVE TO THE RIGHT HAVING DELTA 10° 40' 19" AND A RADIUS OF 963.59 FT.;
THENCE RUN ALONG THE ARC OF SAID CURVE 179.48 FT. (CHORD BEARING = N 40° 56' 10" W, CHORD = 179.22 FT.); THENCE RUN N 35° 36' 01" W 108.39
FT. TO THE POINT OF A CURVE TO THE LEFT HAVING A DELTA OF 82° 48' 58" AND A RADIUS OF 181.43 FT.; THENCE RUN ALONG THE ARC OF SAID
CURVE 262.25 FT. (CHORD BEARING = N 77° 00' 29" W, CHORD = 240.01 FT.); THENCE RUN S 61° 35' 02" W 96.07 FT. TO THE POINT OF A CURVE TO THE
RIGHT HAVING A DELTA OF 26° 54' 16" AND A RADIUS OF 606.20 FT.; THENCE RUN ALONG THE ARC OF SAID CURVE 284.65 FT. (CHORD BEARING =
S 75° 02' 09" W, CHORD = 282.04 FT.); THENCE RUN S 88° 29' 17" W 663.59 FT. TO THE POINT OF A CURVE TO THE RIGHT HAVING A DELTA OF 45° 52'
34" AND A RADIUS OF 118.15 FT.; THENCE RUN ALONG THE ARC OF SAID CURVE 94.60 FT. (CHORD BEARING = N 68° 34' 26" W, CHORD = 92.09 FT.);
THENCE RUN N 45° 38' 08" W 118.02 FT. TO THE POINT OF A CURVE TO THE LEFT HAVING A DELTA OF 23° 47' 39" AND A RADIUS OF 403.45 FT.;
THENCE RUN ALONG THE ARC OF SAID CURVE 167.55 FT. (CHORD BEARING = N 57° 31' 58" W, CHORD = 166.35 FT.) TO THE POINT OF A REVERSE CURVE
TO THE RIGHT HAVING A DELTA OF 22° 11' 03" AND A RADIUS OF 165.65 FT.; THENCE RUN ALONG THE ARC OF SAID CURVE 64.14 (CHORD BEARING =
N 58° 20' 16" W, CHORD = 63.74 FT.) TO THE POINT OF A REVERSE CURVE TO THE LEFT HAVING A DELTA OF 47° 08' 14" AND A RADIUS OF 136.36
FT.; THENCE RUN ALONG THE ARC OF SAID CURVE 112.18 FT. (CHORD BEARING = N 70° 48' 52" W, CHORD = 109.05 FT.); THENCE RUN S 85° 37' 01" W
145.67 FT. TO THE POINT OF A CURVE TO THE RIGHT HAVING A DELTA OF 12° 57' 34" AND A RADIUS OF 836.43 FT.; THENCE RUN ALONG THE ARC OF
SAID CURVE 189.19 FT. (CHORD BEARING = N 87° 54' 12" W, CHORD = 188.79 FT.); THENCE RUN N 81° 25' 25" W 150.60 FT. TO THE WEST LINE OF
SECTION 13-118S-R1W AND THE END OF SAID EASEMENT CENTERLINE.

FIELD SURVEY COMPLETED 5/16/2014.

BEARINGS REFERENCED TO PLAT BY R.C. FARMER DATED 3/23/92

CHARLES R. HATCHER, # 26958



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Shelby Cnty Judge of Probate, AL
08/19/2015 02:50:00 PM FILED/CERT

ATE: ALABAMA

COUNTY: SHELBY

I, Charles R. Hatcher, a registered land surveyor in the State of Alabama, do hereby certify that all parts of this survey and drawing have been completed in accordance with the current requirements of the Standards of Practice for land surveying in the State of Alabama to the best of my knowledge, information and belief.

This is a survey for a secondary 60 ft. ingress-egress and utility easement situated in the west half of Section 13, Township 18 South, Range 1 West and being more particularly described as follows:

Commence at the northeast corner of the Northeast Quarter of the Northwest Quarter of Section 24, Township 18 South, Range 1 West and run along the north line of said Section N 88°21'32" E 84.90 ft. to the northwesterly right-of-way (80 ft. ROW) of Shelby County Road 41, said point being on a curve to the left having a delta of 409°11" and a radius of 3040.00 ft., thence run along the arc of said curve 220.35 ft. (chord bearing = S 44°24'01" W, chord = 220.30 ft., thence continue along said right-of-way S 43°15'56" W 131.25 ft. to the point of beginning of the centerline of an existing 60 ft. ingress-egress and utility easement, thence run along said centerline N 46°16'20" W 136.91 ft. to the point of a curve to the right having a delta of 10°40'19" and a radius of 963.59 ft.; thence run along the arc of said curve 179.48 ft. (chord bearing = N 40°56'10" W, chord = 179.22 ft.); thence run N 35°36'01" W 108.39 ft. to the point of a curve to the left having a delta of 82°48'58" and a radius of 181.43 ft.; thence run along the arc of said curve 262.25 ft. (chord bearing = N 77°00'29" W, chord = 240.01); thence run S 61°35'02" W 96.07 ft. to the point of a curve to the right having a delta of 26°54'16" and a radius of 606.20 ft.; thence run along the arc of said curve 284.65 ft. (chord bearing = S 75°02'09" W, chord = 282.04 ft.); thence run S 88°29'17" W 663.59 ft. to the point of a curve to the right having a delta of 45°52'34" and a radius of 118.15 ft.; thence run along the arc of said curve 94.60 ft. (chord bearing = N 68°34'26" W, chord = 92.09 ft.); thence run N 45°38'08" W 60.11 ft. to the point of intersection with a secondary 60 ft. ingress-egress and utility easement centerline; thence run along said centerline N 34°20'16" E 741.48 ft. to the point of a curve to the left having a delta of 15°18'06" and a radius of 1116.63 ft.; thence run along the arc of said curve 298.00 ft. (chord bearing = N 26°41'13" E, chord = 297.33 ft.); thence run N 19°02'10" E 33.26 ft. to the point of a curve to the right having a delta of 8°36'17" and a radius of 1262.77 ft.; thence run along the arc of said curve 189.64 ft. (chord bearing = N 23°20'18" E, chord = 189.46 ft.); thence run N 27°38'26" E 479.36 ft. to the point of a curve to the left having a delta of 11°53'10" and a radius of 672.43 ft.; thence run along the arc of said curve 139.50 ft. (chord bearing = N 21°41'51" E, chord = 139.25 ft.); thence run N 15°45'16" E 109.10 ft. to the point of a curve to the right having a delta of 22°03'40" and a radius of 436.04 ft.; thence run along the arc of said curve 167.89 ft. (chord bearing = N 26°47'05" E, chord = 166.86 ft.); thence run N 37°28'46" E 202.08 ft. to the point of a CUI-De-Sac radius point (55 ft radius) and the end of said easement centerline.

Bearings referenced to record maps.

Field survey completed 3/17/2015.

Charles R. Hatcher
No. 26958

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