

STATE OF ALABAMA
SHELBY COUNTY

20170427000144310 1/6 \$30.00
Shelby Cnty Judge of Probate, AL
04/27/2017 10:05:08 AM FILED/CERT

**AMENDMENT TO (A) DECLARATION OF LAND USE RESTRICTIVE
COVENANTS FOR ALABAMA'S HOME PROGRAM AND (B)
DECLARATION OF LAND USE RESTRICTIVE COVENANTS
FOR LOW-INCOME HOUSING TAX CREDITS**

THIS AMENDMENT TO (A) DECLARATION OF LAND USE RESTRICTIVE COVENANTS FOR ALABAMA'S HOME PROGRAM AND (B) DECLARATION OF LAND USE RESTRICTIVE COVENANTS FOR LOW-INCOME HOUSING TAX CREDITS, dated as of April 26, 2017, is executed by and between Shoals Mill Village Apartments, Ltd., an Alabama limited partnership ("Owner") and Alabama Housing Finance Authority, a public corporation and instrumentality of the State of Alabama acting solely in its capacity as Administrator of the State of Alabama's HOME Investment Partnerships Program ("AHFA") and joined in by Bank Independent, an Alabama banking corporation (the "Bank").

WHEREAS, on September 23, 2014, Owner, AHFA, and Bank Independent executed the Declaration of Land Use Restrictive Covenants for Low-Income Housing Tax Credits, which was recorded at Instrument No. 20151124000405880, in the Office of the Judge of Probate of Shelby County, Alabama, and the Declaration of Land Use Restrictive Covenants for Alabama's HOME Program, which was recorded at Instrument No. 20151124000405890, in the Office of the Judge of Probate of Shelby County, Alabama (collectively and as replaced, extended or amended from time to time, the "Declarations"); and,

WHEREAS, AHFA requires that the Declarations be executed by Owner, Bank and AHFA, and recorded in the real estate records of the Office of the Judge of Probate of Shelby County, Alabama; and,

WHEREAS, the Bank now holds the first mortgage (the "Mortgage") on the property owned by the Owner that is subject to the Declarations (the "Project");

WHEREAS, the parties desire to amend the Declarations in order to evidence the Bank's adoption and acceptance of all terms and conditions of the Declarations, as amended hereby; and,


WHEREAS, the legal description on Exhibit "A" attached to the Declarations has since been amended.

NOW THEREFORE, in consideration of the premises and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Bank, by executing and delivering this Amendment, hereby (a) accepts and approves all terms and conditions of the Declarations, as amended by this Amendment, (b) agrees that Bank is bound by all such terms and conditions, (c) acknowledges and agrees that the Mortgage on the Project, whether now or hereafter filed of record and as amended from time to time, is subject and subordinate in all respects to the Declarations, as amended by this Amendment and, (d) further agrees that the Bank or any other purchaser of the Project pursuant to the Mortgage, whether by foreclosure or deed in lieu of foreclosure or otherwise, shall comply with the Declarations in accordance with the terms set forth therein
2. Exhibit "A" attached to each of the Declarations is hereby replaced with Exhibit "A" which is attached hereto.
3. All capitalized terms not defined herein shall have the same meaning as given to those terms in the Declarations.

4. The Declarations, as amended hereby, are hereby ratified and confirmed by each of the parties hereto.


[Remainder of page left intentionally blank]


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IN WITNESS WHEREOF, the parties have caused this Amendment to be signed by their respective duly authorized representatives.

SHOALS MILL VILLAGE APARTMENTS, LTD., an
Alabama limited partnership

BY: C&S SHOALS MILL VILLAGE, LLC, an
Alabama limited liability company, its general
partner

By: 
P. Scott Parker, its Manager

STATE OF ALABAMA)


MONTGOMERY COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that P. Scott Parker, whose name as Manager of C&S Shoals Mill Village, LLC, an Alabama limited liability company, general partner of Shoals Mill Village Apartments, Ltd., an Alabama limited partnership, 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 the foregoing instrument, he, acting in his capacity as such Manager and with full authority, executed the same voluntarily on the date hereof, for and on behalf of said limited liability company acting in its capacity as general partner of said limited partnership.

Given under my hand and official seal this 26th day of April, 2017.

(SEAL)


Notary Public My commission expires 12/23/2019
My Commission Expires: _____


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ALABAMA HOUSING FINANCE AUTHORITY

(CORPORATE SEAL)

By:

David C. Young, Multifamily Administrator

STATE OF ALABAMA)

MONTGOMERY COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that David C. Young, whose name as Multifamily Administrator of Alabama Housing Finance Authority, a public corporation and instrumentality of the State of Alabama, 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 the foregoing instrument, he, as such Multifamily Administrator and with full authority, executed the same voluntarily on behalf of said corporation on the date hereof.

Given under my hand and official seal this 26th day of April, 2017.

(SEAL)

Ketua D. Baker

Notary Public

My Commission Expires: 12/23/201



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BANK INDEPENDENT, an Alabama banking corporation

By: David Mathews
David Mathews, its Area President

STATE OF ALABAMA)

MORGAN COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that David Mathews, whose name as Area President of Bank Independent, an Alabama banking 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 the foregoing instrument, he, acting in his capacity as such Area President and with full authority, executed the same voluntarily on the date hereof, for and on behalf of said Alabama banking corporation.

Given under my hand and official seal this 24th day of April, 2017.

(SEAL)

Karen B. Sidwell
Notary Public
My Commission Expires: MY COMMISSION EXPIRES 02/13/2019

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Exhibit "A"

LEGAL DESCRIPTION

Lot 1 of Shoals Mill Village as shown by map on record in the office of the Judge of Probate of Shelby County, Alabama in Map Book 44 Page 105 also more particularly described as follows:

Commence at a 2" open top pipe in place being the Southwest corner of the Southwest one-fourth of the Northeast one-fourth of Section 24, Township 21 South, Range 1 West, Shelby County, Alabama; thence proceed South 00° 03' 21" West along the East boundary of the Northeast one-fourth of the Southwest one-fourth for a distance of 412.67 feet to a 2" pipe in place; thence proceed North 32° 06' 44" West for a distance of 409.22 feet to the point of beginning. From this beginning point continue North 32° 06' 44" West for a distance of 111.25 feet to a point on the Southerly right-of-way of Alabama Highway No. 25; thence proceed North 63° 47' 13" East along the Southerly right-of-way of said road for a distance of 80.89 feet to a concrete right-of-way monument in place; thence proceed North 42° 01' 17" East along the Southerly right-of-way of said road for a distance of 53.93 feet to a concrete right-of-way monument in place; thence proceed North 63° 49' 03" East along the Southerly right-of-way of said road for a distance of 837.73 feet to a 1/2" rebar in place; thence proceed South 44° 53' 19" East for a distance of 200.21 feet to a 1" pipe in place; thence proceed South 44° 14' 44" West for a distance of 139.13 feet; thence proceed South 83° 21' 20" West for a distance of 80.51 feet; thence proceed South 60° 43' 08" West for a distance of 314.08 feet; thence proceed North 78° 46' 50" West for a distance of 37.49 feet; proceed South 68° 33' 06" West for a distance of 59.84 feet; thence proceed South 45° 28' 58" West for a distance of 47.78 feet; thence proceed South 52° 55' 45" West for a distance of 38.70 feet; thence proceed South 80° 00' 01" West for a distance of 55.44 feet; proceed North 88° 00' 26" West for a distance of 53.47 feet; thence proceed South 81° 09' 31" West for a distance of 73.69 feet; thence proceed South 73° 44' 51" West for a distance of 159.73 feet to the point of beginning.

The above described land is located in the Southeast one-fourth of the Northwest one-fourth, the Southwest one-fourth of the Northeast one-fourth, the Northwest one-fourth of the Southeast one-fourth and the Northeast one-fourth of the Southwest one-fourth of Section 24, Township 21 South, Range 1 West, Shelby County, Alabama and contains 4.52 acres.

Being the same property as conveyed to Shoals Mill Village Apartments, Ltd., an Alabama limited partnership by General Warranty Deed of record in Instrument No. 20151124000405840, in the Shelby County Judge of Probate, Alabama.

