


STATE OF ALABAMA  
COUNTY OF JEFFERSON

  
20170711000247590 1/5 \$27.00  
Shelby Cnty Judge of Probate. AL  
07/11/2017 03:18:49 PM FILED/CERT

County Division Code: AL040  
Inst. # 2017070414 Pages: 1 of 5  
I certify this instrument filed on  
7/11/2017 10:06 AM Doc: XINT  
Alan L. King, Judge of Probate  
Jefferson County, AL. Rec: \$28.00  
  
Clerk: NICOLE

## **ASSIGNMENT AND ASSUMPTION OF DECLARANT RIGHTS**

**THIS ASSIGNMENT AND ASSUMPTION OF DECLARANT RIGHTS** (this "Agreement") is made as of July 7, 2017 (the "Effective Date"), by and between AVCC, LLC, an Alabama limited liability company ("Assignor"), and **CLAYTON PROPERTIES GROUP, INC.**, a Tennessee corporation ("Assignee").

### **RECITALS**

A. That certain Declaration of Protective Covenants for Altadena Ridge Subdivision was recorded on December 8, 2016, as Instrument No. 2016127876, with the Office of the Judge of Probate of Jefferson County, Alabama and as Instrument No. 20170622000223500 in the Probate Office of Shelby County, Alabama (together, as may be modified and amended from time to time, the "Declaration").

B. Assignor is the current "Declarant" under the Declaration and prior to the Effective Date, has not assigned, conveyed or transferred any of its right, title or interest as the "Declarant" thereunder.

C. On the Effective Date, Assignee purchased from Assignor and Assignor conveyed to Assignee a portion of the real property subject to the Declaration described in **Exhibit A** (the "Property").

D. In connection with Assignee's purchase of the Property, Assignor has agreed to assign to Assignee all of Assignor's right, title, interest and power as "Declarant" under the Declaration (collectively, the "Declarant Rights"), and Assignee has agreed to assume all of Assignor's obligations and responsibilities as "Declarant" under the Declaration, to the extent accruing from and after the Effective Date (collectively, the "Declarant Obligations").

### **AGREEMENT**

**NOW, THEREFORE**, in consideration of the premises and the mutual covenants herein contained, the parties hereby agree as follows:

1. **ASSIGNMENT OF DECLARANT RIGHTS.** Assignor hereby sells, bargains, conveys, transfers and assigns to Assignee, its successors and assigns, all of the Declarant Rights.

2. **ASSUMPTION OF DECLARANT OBLIGATIONS.** Assignee hereby accepts the sale, bargain, conveyance, transfer and assignment of the Declarant Rights, and hereby assumes and agrees to perform and discharge all of the Declarant Obligations, to the extent accruing from and after the Effective Date.

### 3. MISCELLANEOUS PROVISIONS.

(a) Assignor and Assignee agree, at the other party's request, whether on or after the date hereof, and without further consideration, that each shall execute and deliver any and all further instruments and documents, and take such further actions, as the other party may reasonably request or as may reasonably be required in order more effectively to vest in Assignee all of the Declarant Rights, and to evidence Assignee's assumption of the Declarant Obligations, to the extent accruing from and after the Effective Date, or to otherwise carry out the provisions of this Agreement.


(b) All of the terms, provisions and conditions of this Agreement shall be binding on, and shall inure to and be enforceable by, the parties hereto and their respective successors and assigns.

(c) Any word whose initial letter is capitalized is a defined term. Unless such term is defined herein, it shall have the same meaning as that attributed to such term in the Declaration.

(d) This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(e) This Agreement is subject in all respects to the provisions thereof and is not meant to alter, enlarge, or otherwise modify the provisions of that certain Asset Purchase Agreement by and among Assignee, Assignor and the other parties named therein dated of even date herewith.


*[Signature Pages to Follow]*

  
20170711000247590 2/5 \$27.00  
Shelby Cnty Judge of Probate, AL  
07/11/2017 03:18:49 PM FILED/CERT

**IN WITNESS WHEREOF**, Assignor and Assignee have duly executed this Agreement as of the Effective Date.

**ASSIGNOR:**

AVCC, LLC  
an Alabama limited liability company

By:   
Name: Russell G. Doyle  
Title: Authorized Signatory

STATE OF ALABAMA

COUNTY OF JEFFERSON

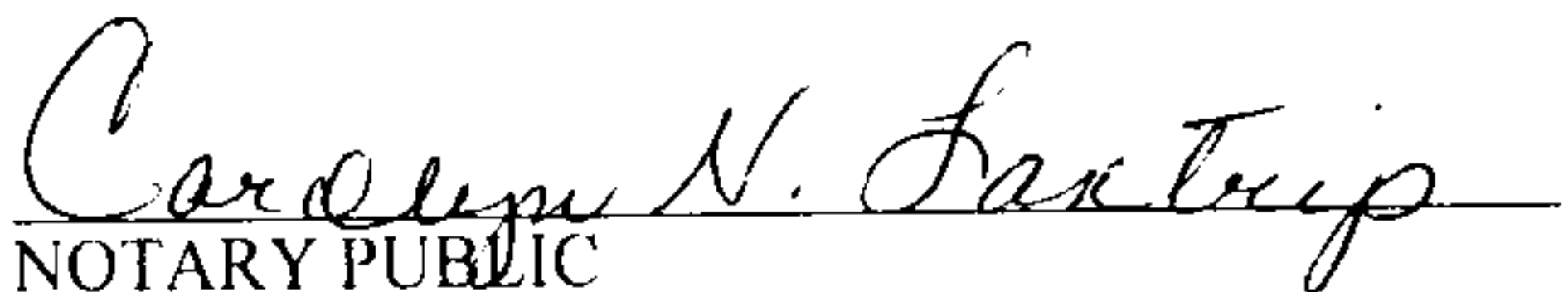


20170711000247590 3/5 \$27.00  
Shelby Cnty Judge of Probate, AL  
07/11/2017 03:18:49 PM FILED/CERT

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Russell G. Doyle, whose name as Authorized Signatory of AVCC, LLC, an Alabama limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, as such officer and with full authority, being informed of the contents of the instrument, he executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this 6 day of July, 2017.

[NOTARIAL SEAL]

  
NOTARY PUBLIC  
My Commission Expires: \_\_\_\_\_

**My Commission Expires: 9/25/2017**

**ASSIGNEE:**

CLAYTON PROPERTIES GROUP, Inc.

A Tennessee Corporation

By: 

Name: Mike Rutherford

Title: President

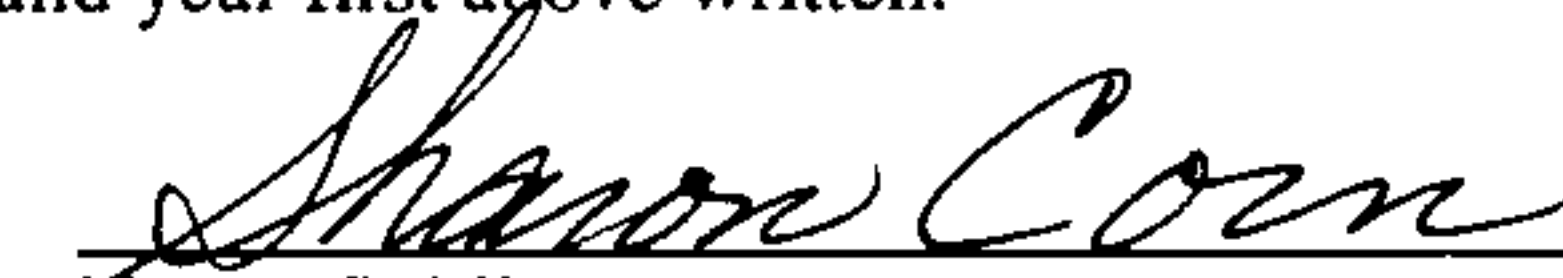
STATE OF TENNESSEE

COUNTY OF BLOUNT

On this 7<sup>th</sup> day of JULY, 2017, before me appeared Mike Rutherford, to me personally known, who, being by me duly sworn did say that he is the President of CLAYTON PROPERTIES GROUP, INC., a Tennessee corporation, and that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and acknowledged that he executed the same as the free act and deed of said corporation and is acting for and on behalf of and as President of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.



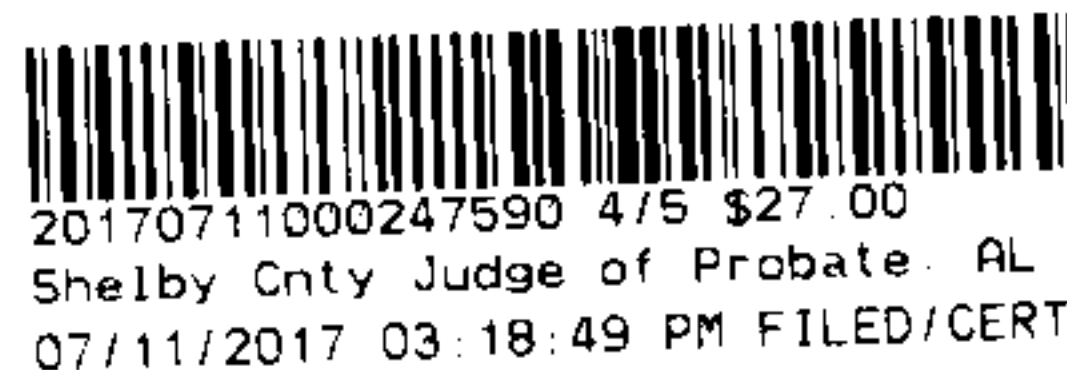
  
Notary Public

Printed Name: SHARON CORN

My Commission Expires: July 20, 2019

This Instrument Prepared By:

Jason Wilton Bailey  
Maynard, Cooper & Gale, PC  
1901 Sixth Avenue North  
2400 Regions Harbert Plaza  
Birmingham, Alabama 35203



## **EXHIBIT A**

(Legal Description)

All those lots, according to the Survey of Altadena Ridge, as recorded in Map Book 244, Page 26, in the Probate Office of Jefferson County, Alabama and Map Book 47, Page 31, in the Probate Office of Shelby County, Alabama.

Lots 59, 60 & 61 are specifically excluded from the provisions of these Protective Covenants.



20170711000247590 5/5 \$27.00  
Shelby Cnty Judge of Probate, AL  
07/11/2017 03:18:49 PM FILED/CERT