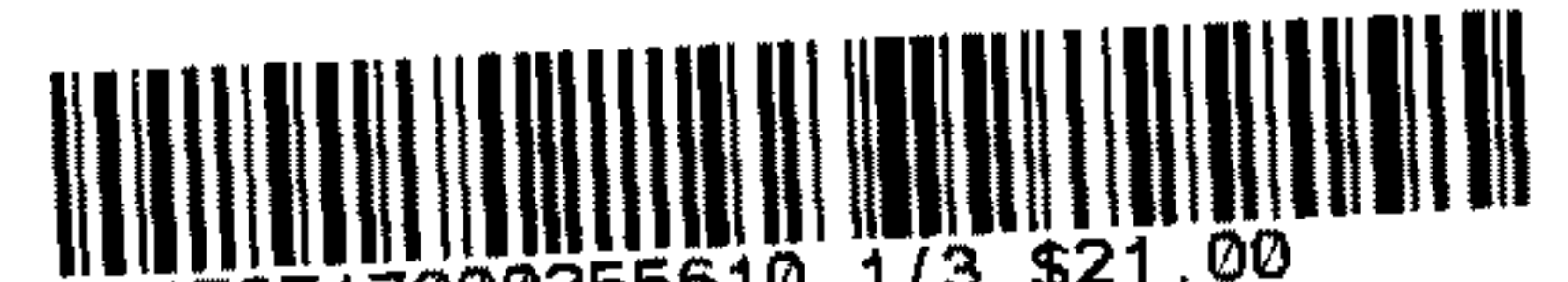


Recording Requested By and
When Recorded Mail to:

Graybill, Lansche & Vinzani, LLC
2721 Devine Street
Columbia, South Carolina 29205

Once recorded, please return to:
Stewart Title Guaranty Company
5935 Carnegie Blvd, Suite 301
Charlotte, NC 28209


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STATE OF ALABAMA)
)
COUNTY OF SHELBY) **FIRST AMENDMENT TO DECLARATION OF
RECIPROCAL EASEMENTS AND
RESTRICTIONS**

THIS FIRST AMENDMENT TO DECLARATION OF RECIPROCAL EASEMENTS AND RESTRICTIONS (the "**Amendment**") is made as of the 12th day of JULY, 2017 by AL ALABASTER MONTEVALLO, LLC, a South Carolina limited liability company (hereinafter, "**Declarant**").

RECITALS

WHEREAS, Declarant entered into that certain Declaration of Reciprocal Easements and Restrictions of even date herewith, recorded in Instrument No. ★ of the records in the Office of Judge of Probate of Shelby County, Alabama (the "**Declaration**"); and

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WHEREAS, Declarant desires to, pursuant to the terms and conditions of this Amendment, amend the Declaration as more particularly set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Declaration is hereby amended as follows:

1. The foregoing Recitals are incorporated and made a part of this Amendment.
2. The following shall be inserted as Section 5(d) of the Declaration:
 - d. *Private Drive*. Notwithstanding anything to the contrary contained herein, the Owner of Lot 2 shall be solely responsible for maintaining the Private Drive. The Private Drive must be maintained in good condition and repair and in accordance with all applicable laws, regulations, municipal requirements and the terms of the Easement Agreement. The Private Drive shall be initially designed and constructed at the sole cost and expense of the Declarant. Upon the Occupancy Date on Lot 2, the Owner of Lot 2 shall thereafter be responsible for the maintenance and repair of the Private Drive and for such other obligations related thereto pursuant to the Easement Agreement. Each Parcel Owner shall be responsible to the Lot 2 Owner for a pro-rata share of the expenses incurred by such Owner related to the maintenance, repair, and replacement of the Private Drive, based upon pro rata ratio equal to the acreage of each Parcel [provided the portion of Lot 3 containing the Drainage Pond shall be excluded from such ratio] (collectively, the "**Drive Contribution**"). The Lot 2 Owner, or its designee, shall, from

time to time, provide the other Parcel Owner(s) with a written invoice setting forth the Drive Contribution together with such other documentation detailing the costs contained in said invoice as may be reasonably requested by such Parcel Owner. The Drive Contribution shall be deemed to be a part of the Contribution and shall be expressly subject to the terms and conditions of Section 18.

3. The following shall be inserted as Section 26 of the Declaration:

26. Declarant Rights.


- a. *Declarant Cessation of Rights.* In the event the named Declarant hereunder (AL Alabaster Montevallo, LLC) no longer holds fee simple title to all the Property, any exercisable rights of Declarant not otherwise designated within this Declaration, shall automatically terminate without the need for any further action by Declarant, and all record holding Owners of Parcel(s) or their respective permittee(s). Notwithstanding the foregoing, the rights of the named Declarant hereunder (AL Alabaster Montevallo, LLC) shall automatically transfer to and vest in the Owner of Lot 3 at such time as the Declarant no longer owns any portion of the Property.
- b. *Declarant Right to Further Subdivide Lot 3.* Notwithstanding anything herein to the contrary, for so long as Declarant owns Lot 3, Declarant hereby reserves the right to further subdivide Lot 3 in its sole discretion, and any reference to Lot 3 herein shall be deemed to refer to such subsequent subdivided portions thereof. The Parcel Owners shall enter into any additional supplements or amendments hereto as deemed necessary by Declarant with respect to any such future subdivision.

4. The following shall be inserted as Section 27 of the Declaration.

27. Use Restriction. The Parcels, whether sold or leased, shall be restricted to no more than two (2) fast food restaurants during the five (5) years following the Effective Date of the Declaration, unless otherwise approved in writing by the Mayor and/or City Manager ("Administration") on behalf of the City of Alabaster Commercial Development Authority, said approval shall be at the sole and absolute discretion of the City of Alabaster Administration. Notwithstanding the foregoing, nothing shall prohibit a fast food restaurant being operated on Lot 2.

5. This Amendment shall be construed and interpreted under the laws of the State of Alabama, notwithstanding its conflict of law provisions.

6. Capitalized terms not defined herein shall have the meanings set forth in the Declaration. Except as expressly provided herein, this Amendment shall not change, modify, amend or revise the terms, conditions and provisions of the Declaration, the terms, conditions and provisions of which are hereby incorporated herein by reference.


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**SIGNATURE PAGE FOR FIRST AMENDMENT TO
DECLARATION OF RECIPROCAL EASEMENTS AND RESTRICTIONS**

IN WITNESS WHEREOF, the undersigned has executed this FIRST AMENDMENT TO
DECLARATION OF RECIPROCAL EASEMENTS AND RESTRICTIONS under seal as of the
12th day of July, 2017.

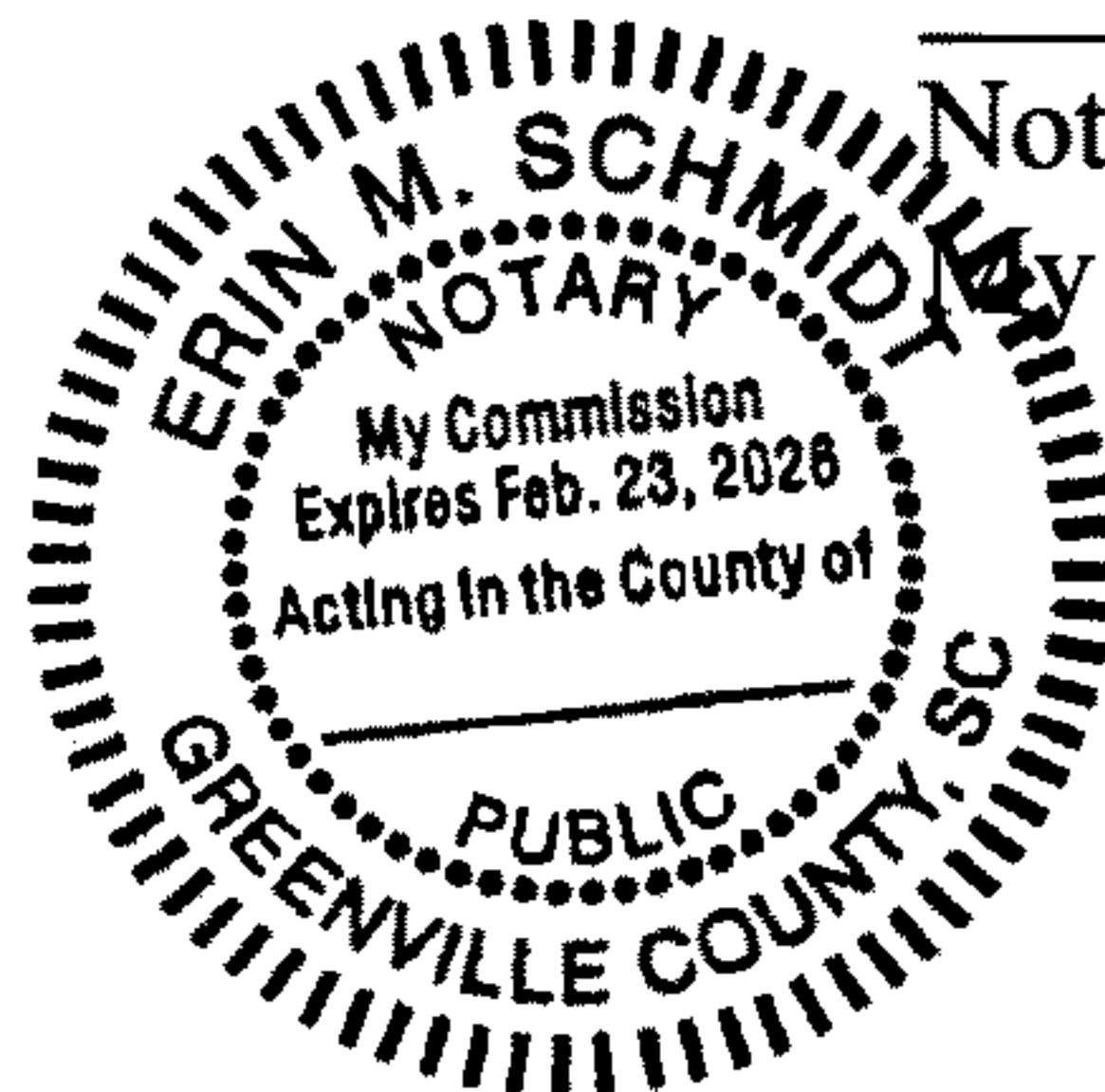
AL ALABASTER MONTEVALLO, LLC,
a South Carolina limited liability company


By: W. Neil Wilson (SEAL)
Name: W. Neil Wilson
Its: Manager

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

Before me, the undersigned, a Notary Public, hereby certifies that personally appeared
W. Neil Wilson, as the Manager of AL ALABASTER MONTEVALLO, LLC, a South
Carolina limited liability company, has signed to the foregoing conveyance and who is known to
me, acknowledged before me on this day that, being informed of the contents of said instrument,
he, as such representative and with full authority, executed the same voluntarily for and as the act
of said company on the day the same bears date.

Erin M. Schmidt (SEAL)
Notary Public for South Carolina
My Commission Expires: 2-23-26




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