

STATE OF ALABAMA

COUNTY OF SHELBY

20170816000296240 1/5 \$27.50  
Shelby Cnty Judge of Probate, AL  
08/16/2017 09:33:43 AM FILED/CERT

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\$500.00

**FIRST AMENDMENT TO RECIPROCAL EASEMENT AGREEMENT**

THIS FIRST AMENDMENT TO RECIPROCAL EASEMENT AGREEMENT (this "Amendment") is made and entered into as of the 14 day of August, 2017 by and between **RIVERWOODS HOLDINGS, LLC**, an Alabama limited liability company ("Seller"), and **BLACKRIDGE PARTNERS, LLC**, an Alabama limited liability company ("Purchaser").

**RECITALS:**

Seller and Purchaser have heretofore entered into that certain Reciprocal Easement Agreement dated as of December 30, 2015 (the "Agreement") which has been recorded as Instrument 20151230000443730 in the Office of the Judge of Probate of Shelby County, Alabama. *Capitalized terms not otherwise expressly defined herein shall have the same meanings given to such terms in the Agreement.*

Pursuant to the terms and provisions of the Agreement, each of Seller and Purchaser had certain obligations with respect to the construction of the Bridge. Seller and Purchaser now desire to amend the Agreement in order to provide that Purchaser has the obligation to construct and complete the Bridge in accordance with the terms and provisions of this Amendment.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser do hereby agree as follows:

1. Acknowledgment of Access through Wilborn Property. Seller and Purchaser acknowledge and agree that pursuant to the terms and provisions of Paragraph 6(b) of the Agreement, Purchaser has obtained permanent vehicular easements through the Wilborn Property by virtue of the acquisition by affiliates of Purchaser of the Wilborn Property. Accordingly, the terms and provisions of Paragraph 6(a) shall no longer be applicable to Seller or Purchaser.

2. Mandatory Construction Obligations. Paragraph 6(b) of the Agreement is amended by deleting item (ii) from said Paragraph 6(b) and by inserting in lieu thereof the following:

"(ii) the Bridge shall be constructed by Purchaser in accordance with the terms, provisions and requirements of Paragraph 8 below."

3. Construction of Bridge. Paragraph 8 of the Agreement is deleted in its entirety and the following is substituted in lieu thereof:

"8. Construction of Bridge.

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State of Alabama  
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(a) Pursuant to Paragraph 6(b) above, Purchaser is required to construct the Bridge. Accordingly, Purchaser shall cause the Bridge Plans and plans and specifications for all Utility Lines for Utility Services for 500 single-family dwelling units within the Riverwood Property (the "Utility Plans") to be prepared by Purchaser's Engineer. The Bridge Plans, the Utility Plans and the contractor which Purchaser proposes to utilize to construct the Bridge and utility Lines must be approved by Seller, which approval shall not be unreasonably withheld, conditioned or delayed. Should Seller fail to disapprove the Bridge Plans, the Utility Plans (and/or Purchaser's proposed contractor) within 30 days following delivery of the Bridge Plans and Utility Plans to Seller, then Seller shall be deemed to have unconditionally and irrevocably approved the Bridge Plans, the Utility Plans and Purchaser's proposed contractor. Following Seller's approval, or deemed approval, of such Bridge Plans and Utility Plans, Purchaser shall promptly undertake the construction of the Bridge and the Utility Lines in accordance with the terms and provisions of Paragraph 8(c) below. All costs and expenses relating to the design and construction of the Bridge and the Utility Plans, including all concrete bridge approaches and abutments on both the Riverwoods Property and the Purchaser Property, shall be constructed and paid for solely by Purchaser.

(b) Intentionally Deleted.

(c) Promptly following the approval, or deemed approval, of the Bridge Plans and Utility Plans by Seller, Purchaser shall cause the construction of the Bridge and Utility Lines to be promptly commenced and undertaken in a good and workmanlike manner and pursued to completion in a diligent and timely manner in accordance with (i) all applicable Governmental Requirements, (ii) any and all requirements of any providers of Utility Services having jurisdiction over the construction and installation of any of the Utility Lines over, across or under the Bridge, (iii) the Utility Plans approved, or deemed approved, by Seller, (iv) the Bridge Plans approved, or deemed approved, by Seller, and (v) the following terms, conditions and requirements:

(1) Purchaser shall be solely responsible for obtaining all necessary approvals, licenses, and permits required to be obtained from any Governmental Authorities and the providers of any Utility Services in connection with the construction of the Bridge and Utility Lines (the costs of which shall be payable solely by Purchaser);

(2) Purchaser shall pay all costs and expenses relating to the construction of the Bridge and Utility Lines;

(3) Prior to commencement of construction of the Bridge and Utility Lines, Purchaser shall provide to Seller, or shall cause its general contractor to provide to Seller, payment and performance bonds issued by a company, in an amount and in form

reasonably acceptable to Seller naming Seller as a dual obligee thereunder;

(4) Any liens filed against or upon any portion of the Riverwoods Property in connection with the construction of the Bridge or Utility Lines shall be promptly removed by Purchaser (or bonded over in a manner satisfactory to Seller, in its reasonable discretion) within thirty (30) days of the date of the filing of any such lien;

(5) Seller and Purchaser acknowledge and agree that the estimated construction time period for constructing the Bridge and Utility Lines is fifteen (15) months following commencement of construction of the same. Purchaser covenants and agrees to use commercially reasonable efforts to cause the Bridge and all Utility Lines to be completed no later than eighteen (18) months following commencement of construction of the same, subject to extensions thereof as a result of any matters of Force Majeure;

(6) Purchaser shall provide to Seller the Purchaser Insurance prior to any entry onto the Riverwoods Property by Purchaser or any of its Authorized Users; and

(7) Purchaser shall be obligated to construct the concrete bridge approaches and abutments on the Riverwoods Property.”

4. Full Force and Effect. Except as expressly modified and amended herein, all of the terms and provisions of the Agreement shall remain in full force and effect and are hereby ratified, confirmed and approved by Seller and Purchaser.

IN WITNESS WHEREOF, Seller and Purchaser have caused this Amendment to be executed as of the day and year first above written.

**SELLER:**

**RIVERWOODS HOLDINGS, LLC**, an Alabama  
limited liability company

By: \_\_\_\_\_

Philip S. Zettler, Its Manager



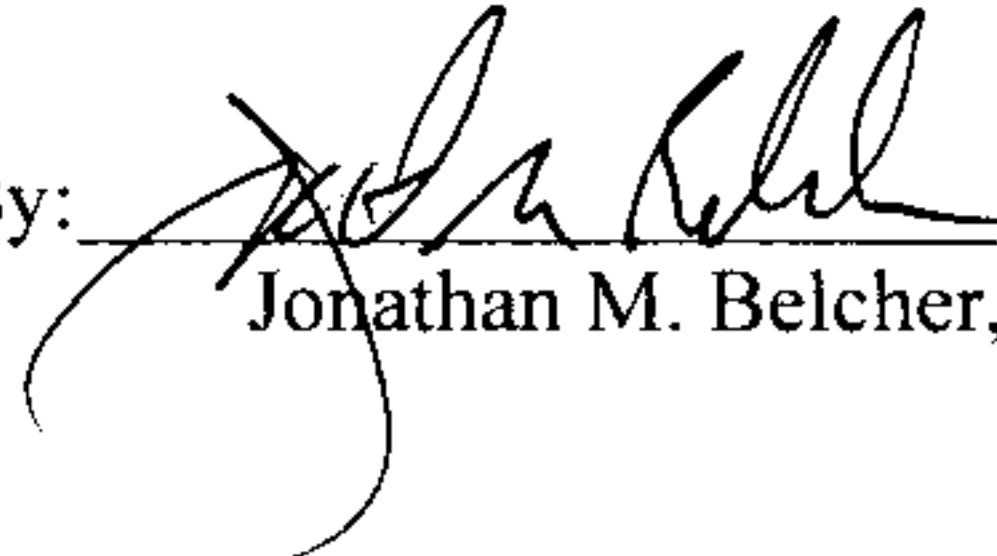
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**PURCHASER:**

**BLACKRIDGE PARTNERS, LLC**, an Alabama limited liability company

By: **SB HOLDING CORP.**, an Alabama corporation, Its Managing Member

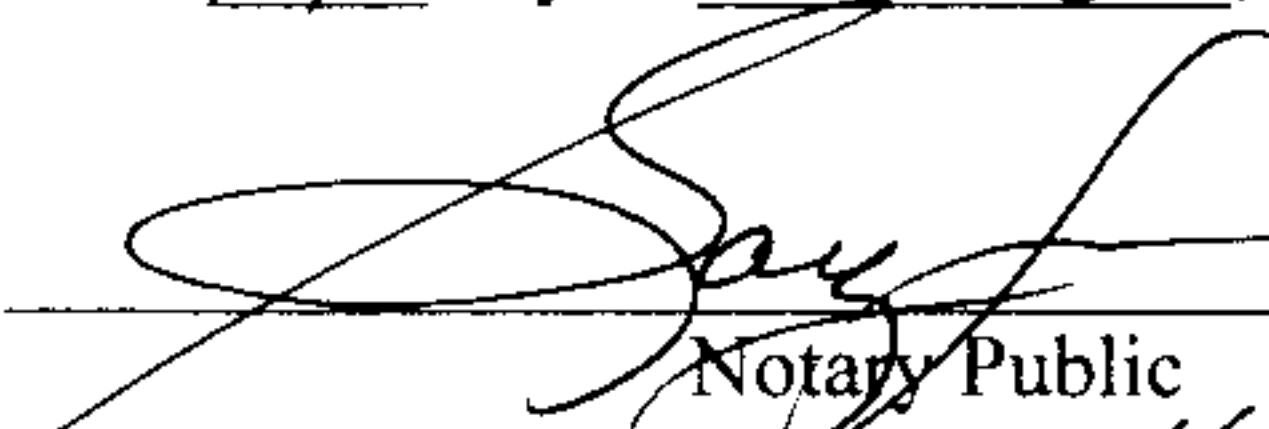
By:   
Jonathan M. Belcher, Its President

STATE OF ALABAMA                    )  
  :  
COUNTY OF JEFFERSON            )


I, the undersigned, a notary public in and for said county, in said state, hereby certify that Philip S. Zettler, whose name as Manager of **RIVERWOODS HOLDINGS, 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, being informed of the contents of said instrument, he, as such Manager and with full authority, executed the same voluntarily for and as the act of the aforesaid limited liability company.

Given under my hand and official seal this 14 day of August, 2017.

[NOTARIAL SEAL]

  
\_\_\_\_\_  
Notary Public  
My commission expires: 4-5-2020

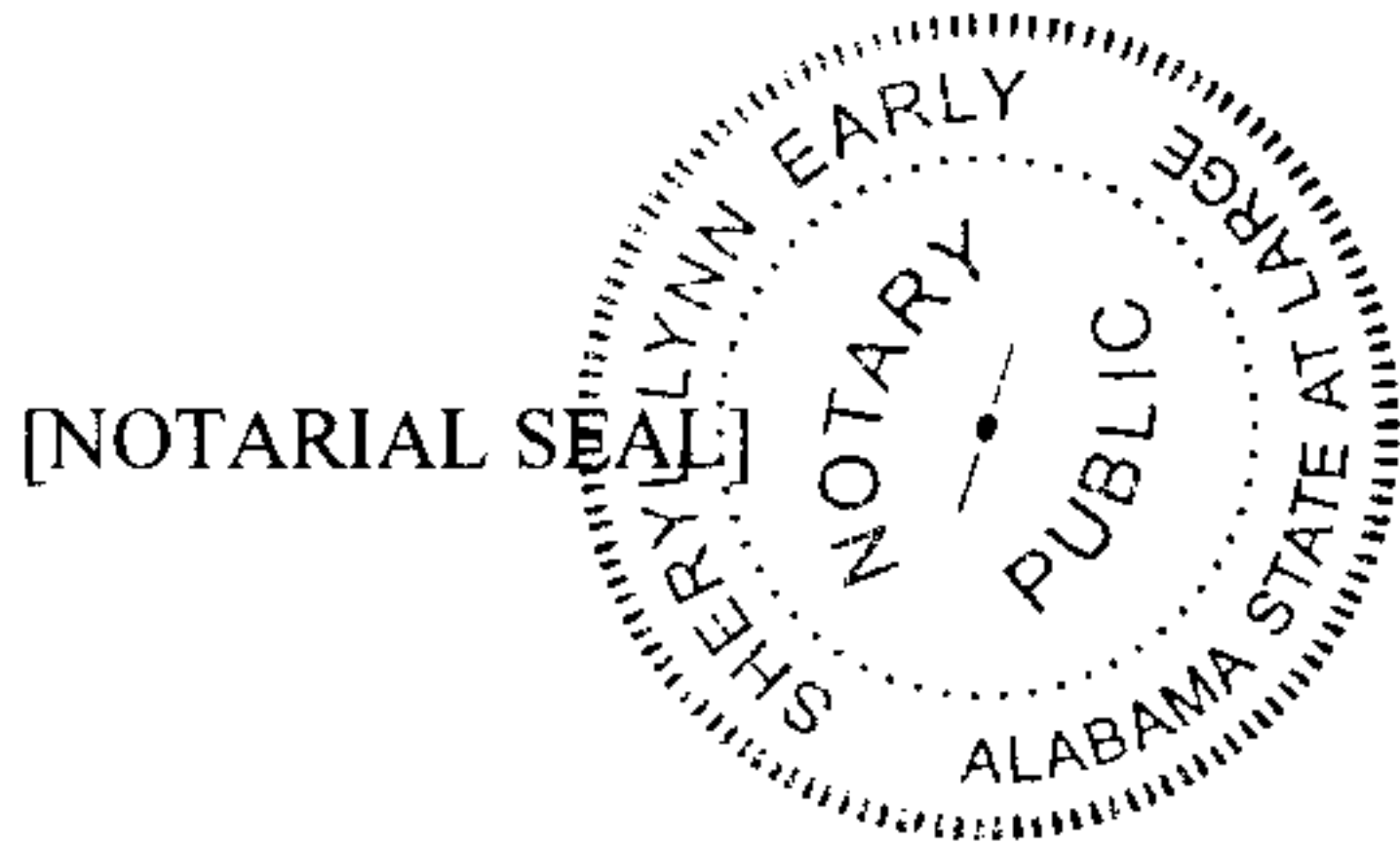
GARY JONES  
NOTARY PUBLIC, STATE OF ALABAMA  
ALABAMA STATE AT LARGE  
MY COMMISSION EXPIRES  
APRIL 05, 2020

  
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STATE OF ALABAMA                    )  
  :  
COUNTY OF JEFFERSON            )

I, the undersigned, a notary public in and for said county, in said state, hereby certify that Jonathan M. Belcher, whose name as President of **SB HOLDING CORP.**, an Alabama corporation, as Managing Member of **BLACKRIDGE PARTNERS, 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, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation in its capacity as Managing Member of the limited liability company .

Given under my hand and official seal this 14 day of August, 2017.



Shelby Lynn Early  
Notary Public  
My commission expires: 9/15/2020



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This instrument prepared by:  
Stephen R. Monk  
Bradley Arant Boult Cummings LLP  
One Federal Place  
1819 5<sup>th</sup> Avenue North  
Birmingham, Alabama 35203