

THIS INSTRUMENT PREPARED BY AND AFTER  
RECORDING RETURN TO:

Gail Livingston Mills, Esq.  
Burr & Forman LLP  
420 North 20th Street  
Suite 3400  
Birmingham, Alabama 35203

(ABOVE SPACE FOR RECORDER'S USE)

STATE OF ALABAMA )

SHELBY COUNTY )

**ASSIGNMENT AND ASSUMPTION OF DECLARANT RIGHTS**

**THIS ASSIGNMENT AND ASSUMPTION OF DECLARANT RIGHTS** (this “Assignment”) dated October 12, 2021, is from **HCI OAK MOUNTAIN, LLC**, an Alabama limited liability company (“**HCI**”) in favor of **CANOPY PARK APARTMENTS & SHOPS, LLC**, a Delaware limited liability company (“**Parcel C Owner**”).

**RECITALS:**

A. HCI is the Declarant under that certain Declaration of Covenants, Conditions, and Restrictions for Canopy at Oak Mountain dated September 22, 2021 and recorded on September 24, 2021, in Instrument No. 20210924000466480 in the Office of the Judge of Probate of Shelby County, Alabama (the “**Declaration**”) which establishes certain rights, obligations, and easements in, over, and upon certain real property located in the City of Pelham, Alabama more particularly described on Exhibit A attached hereto (defined herein and in the Declaration as the “**Property**”). *Capitalized terms used herein without definition shall have the meanings set forth in the Declaration.*

B. Section 3.4 of the Declaration provides that HCI may assign all or a portion of its rights in the Declaration to Parcel C Owner. HCI desires to assign to Parcel C Owner, and Parcel C Owner desires to assume from HCI, all of HCI's right, title, interest, and privileges as Declarant under the Declaration, subject only to the reservation of certain approval rights in HCI as hereinafter set forth.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements set forth herein, and intending to be legally bound, the parties hereto hereby agree as follows:

1. HCI hereby transfers and assigns to Parcel C Owner all of HCI's right, title, interest, and privileges as Declarant under the Declaration (the “**Declarant Rights**”); provided, however, that HCI hereby reserves all rights set forth in Article VI of the Declaration with respect to approval

of Improvements to be constructed on the Property as long as HCI owns at least one (1) Parcel in the Development.

2. Parcel C Owner hereby absolutely and unconditionally assumes all of the Declarant Rights, including, without limitation, the obligations with respect to maintenance of the Master Common Areas and the Parcels A/C Common Areas as more particularly set forth in the Declaration, and the right to enforce assessments with respect to such maintenance charges as set forth in the Declaration.

3. HCI represents, warrants and covenants that (i) except for the assignment of Declarant Rights to Parcel C Owner set forth in this Assignment, HCI Oak Mountain has not assigned the Declarant Rights to any other person or entity, and (ii) HCI Oak Mountain has not exercised any right, privilege, or power to relinquish its rights and privileges as Declarant under the Declaration, in whole or in part.

4. From and after the recording of this Assignment in the Office of the Judge of Probate of Shelby County, Alabama, any and all notices to "Declarant" (other than notices under Article VI of the Declaration, which are reserved to HCI for the period of time set forth in Section 1 above), shall henceforth be sent to Parcel C Owner as follows:

Canopy Park Apartments & Shops, LLC  
3010 3rd Avenue South  
Birmingham, AL 35233  
Attn: Charles V. Welden III

5. Pursuant to Section 3.4 of the Declaration, the Declarant Rights are further assignable by Parcel C Owner only to a subsequent Parcel C Owner, and any such assignment by Parcel C Owner shall operate to vest in the Parcel C Owner all rights and powers conferred upon and granted to Parcel C Owner hereby. Parcel C Owner shall not have any right to further assign the Declarant Rights to any other person or entity other than a future Owner of Parcel C. Subject to the foregoing limitations on assignment, this Assignment shall inure to the benefit of and be binding upon HCI, Parcel C Owner, and their respective successors and assigns.

6. If any provisions of this Assignment or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Assignment and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law. This Assignment shall be interpreted, construed and enforced according to the laws of the State of Alabama.

[Remainder of Page Intentionally Left Blank; Signatures Begin on the Following Page]

**IN WITNESS WHEREOF**, the parties hereto have caused this Assignment to be executed by their duly authorized officers or representatives, as of the day and year first above written.

**HCI OAK MOUNTAIN:**

**HCI OAK MOUNTAIN, LLC,**  
an Alabama limited liability company

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

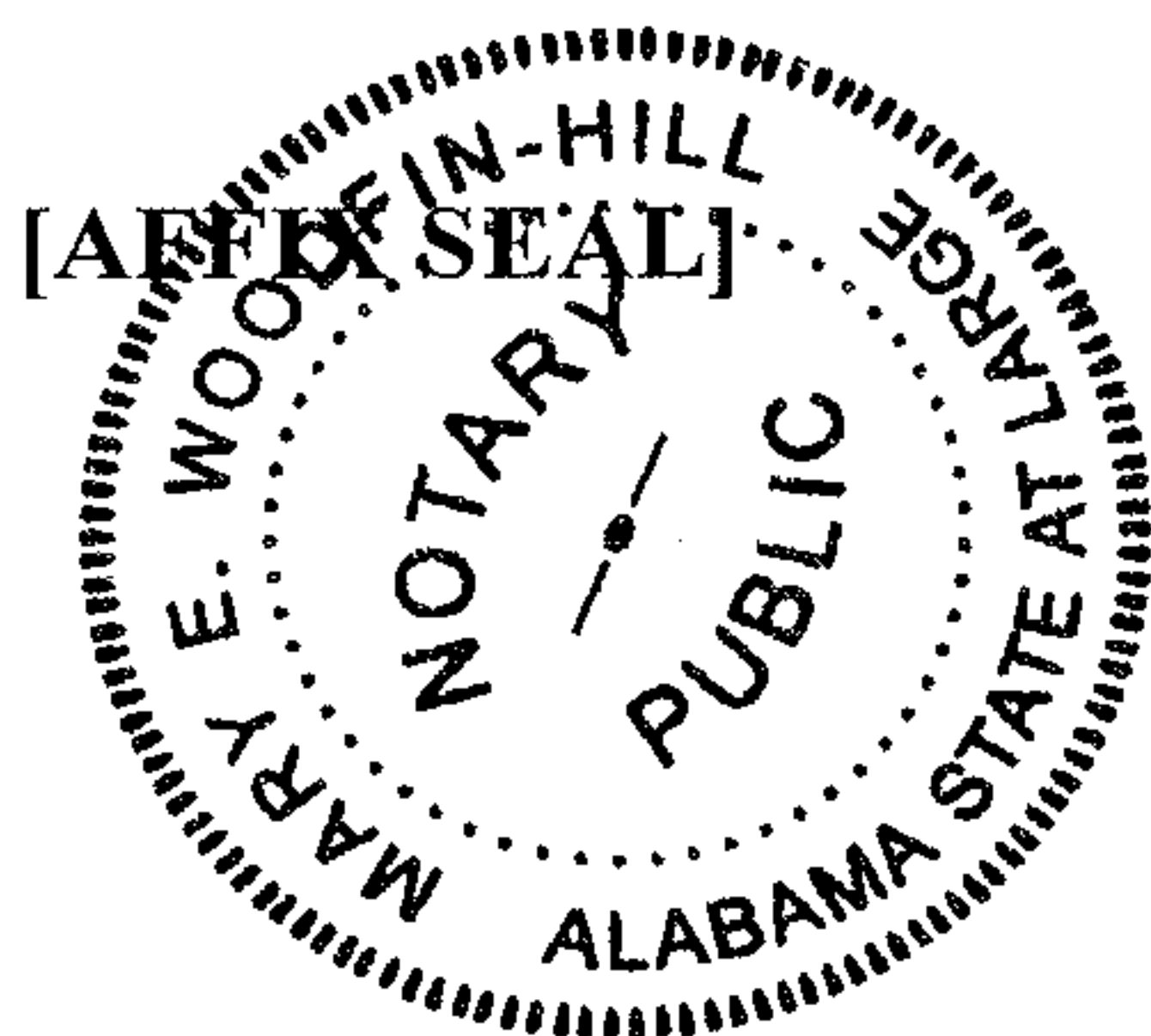
W. Jordy Henson  
Its Manager

**STATE OF ALABAMA** )

**COUNTY OF** Jefferson )

The undersigned, a Notary Public in and for said County in said State, hereby certifies that W. Jordy Henson, whose name as the duly authorized Manager of **HCI OAK MOUNTAIN, LLC**, an Alabama limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this date, 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 said limited liability company.

Given under my hand this the 11 day of October, 2021.



\_\_\_\_\_  
Notary Public

My commission expires: 1-12-22

[Signatures Continue on the Following Page]

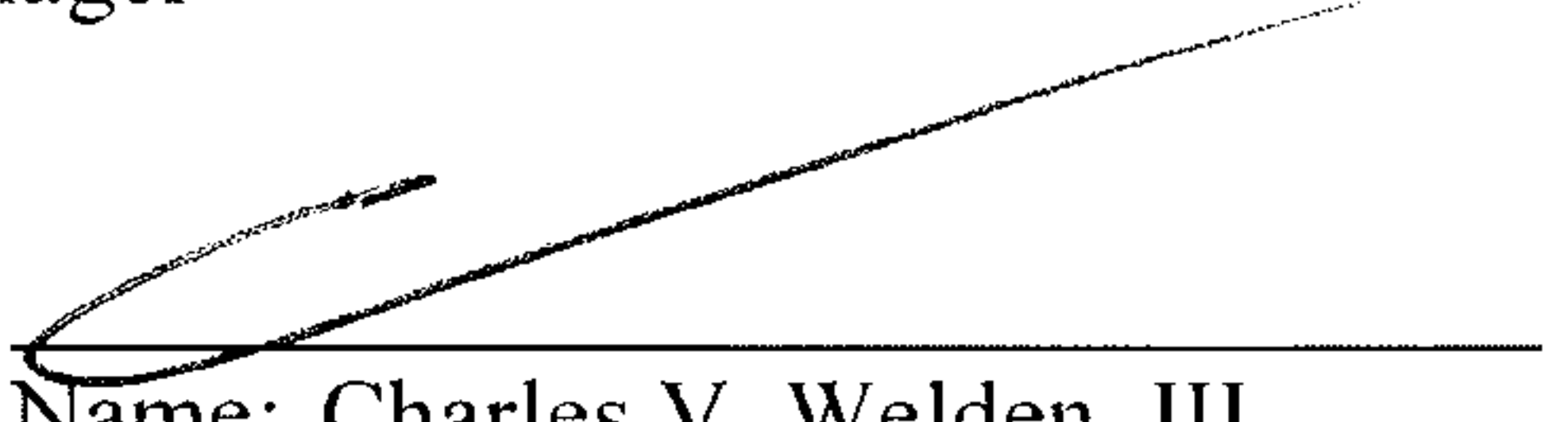
**PARCEL C OWNER:**

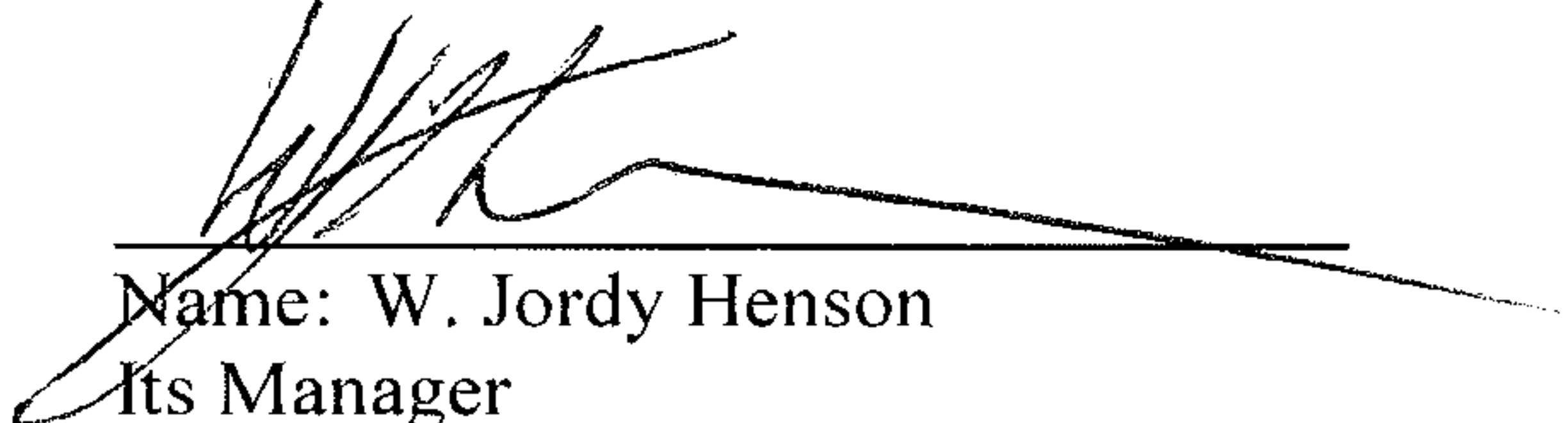
**CANOPY PARK APARTMENTS & SHOPS, LLC,**  
a Delaware limited liability company

By: Canopy Park Holdings, LLC,  
a Delaware limited liability company,  
its Sole Member

BY: Canopy Park Investors, LLC,  
a Delaware limited liability company  
Its Managing Member

BY: HWF Canopy Development, LLC,  
a Delaware limited liability company  
Its Manager

By:   
Name: Charles V. Welden, III  
Its Manager

By:   
Name: W. Jordy Henson  
Its Manager

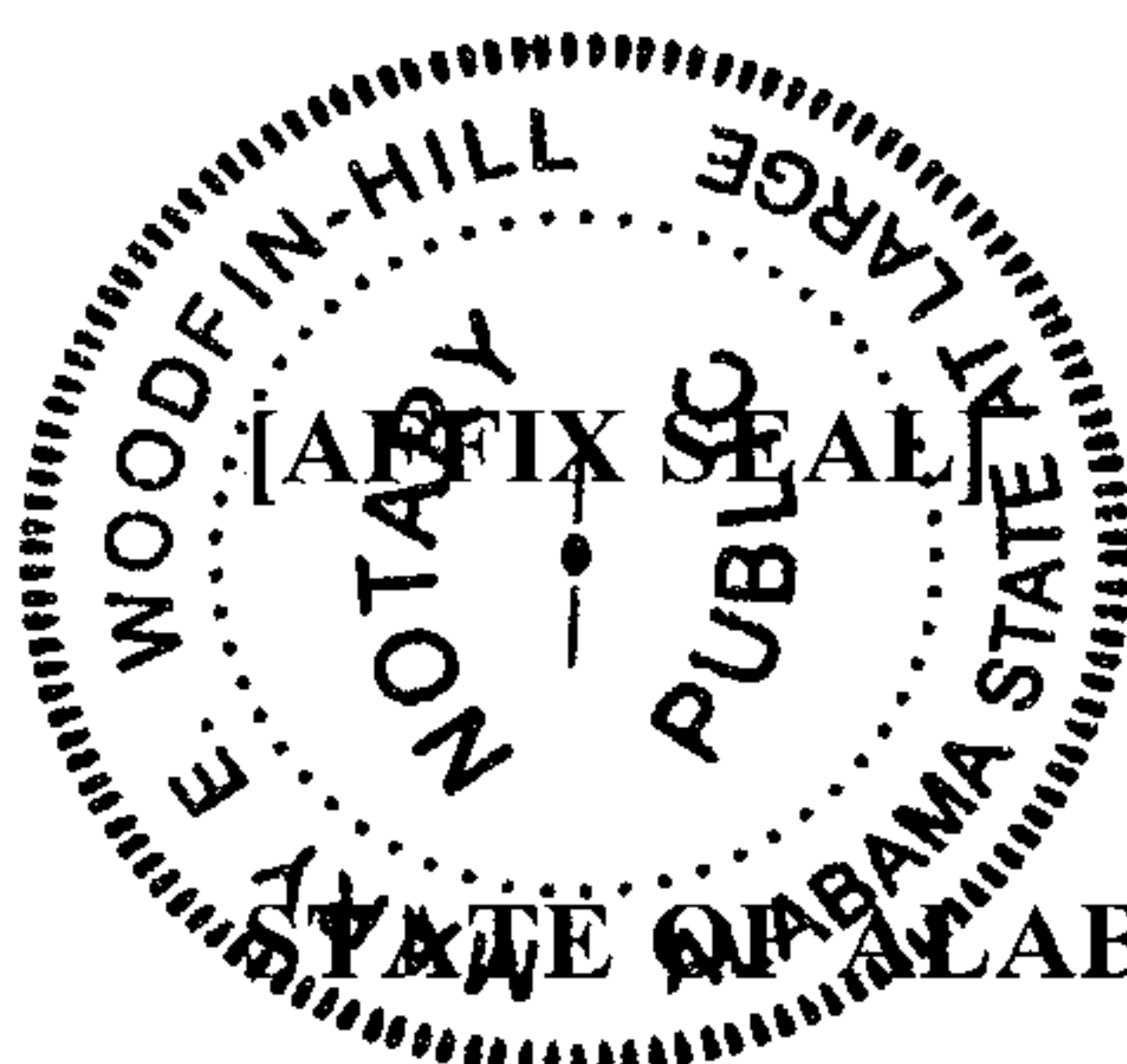
[Notary Acknowledgements Continue on the Following Page]



STATE OF ALABAMA )  
 )  
COUNTY OF Jefferson )

The undersigned, a Notary Public in and for said County in said State, hereby certifies that Charles V. Welden, III, whose name as a duly authorized Manager of HWF Canopy Development, LLC, a Delaware limited liability company, the Manager of Canopy Park Investors, LLC, a Delaware limited liability company, the Managing Member of Canopy Park Holdings, LLC, a Delaware limited liability company, the Sole Member of **CANOPY PARK APARTMENTS & SHOPS, LLC**, a Delaware limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this date, 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 said limited liability company in its capacity aforesaid.

Given under my hand this the 7<sup>th</sup> day of October, 2021.



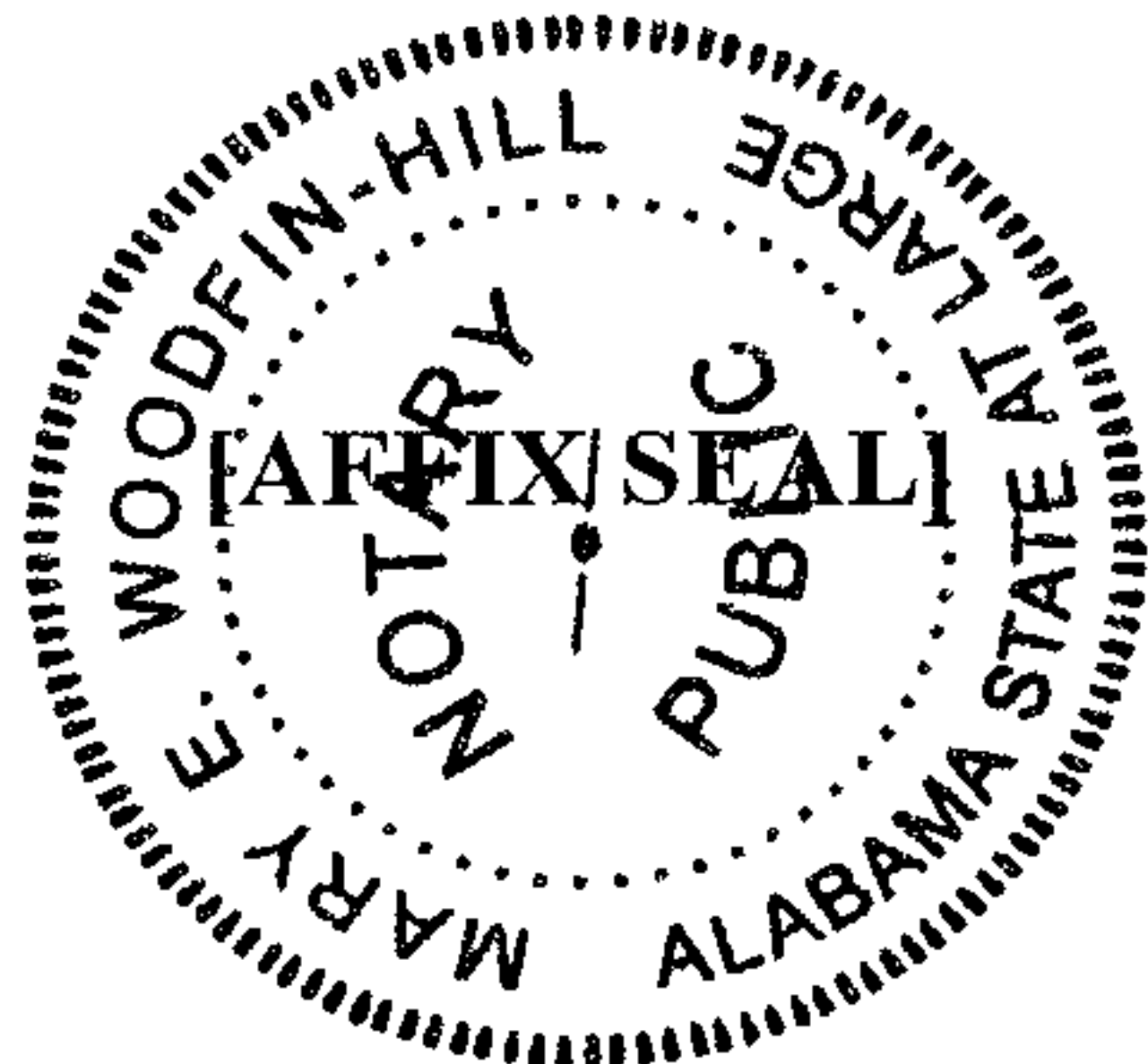
STATE OF ALABAMA )  
 )  
COUNTY OF Jefferson )

[Signature]  
Notary Public

My commission expires: 1-12-22

The undersigned, a Notary Public in and for said County in said State, hereby certifies that W. Jordy Henson, whose name as a duly authorized Manager of HWF Canopy Development, LLC, a Delaware limited liability company, the Manager of Canopy Park Investors, LLC, a Delaware limited liability company, the Managing Member of Canopy Park Holdings, LLC, a Delaware limited liability company, the Sole Member of **CANOPY PARK APARTMENTS & SHOPS, LLC**, a Delaware limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this date, 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 said limited liability company in its capacity aforesaid.

Given under my hand this the 7<sup>th</sup> day of October, 2021.



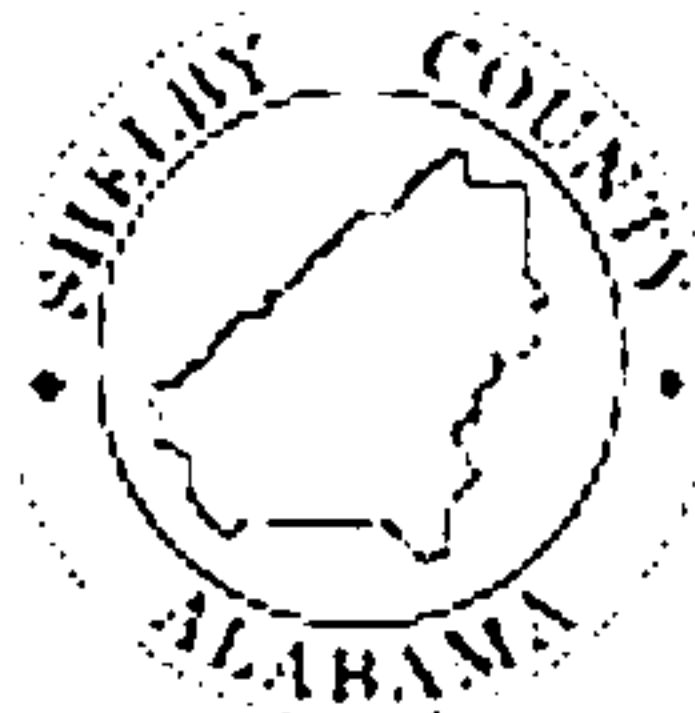
[Signature]  
Notary Public

My commission expires: 1-12-22

**EXHIBIT A**

**LEGAL DESCRIPTION OF PROPERTY**

Lots A, B, C, D, E-1, and E-2, according to the Plat of The Canopy, recorded in Map Book 55, Page 5 in the Office of the Judge of Probate of Shelby County, Alabama.



**Filed and Recorded  
Official Public Records  
Judge of Probate, Shelby County Alabama, County  
Clerk  
Shelby County, AL  
10/12/2021 03:57:54 PM  
\$37.00 CHERRY  
20211012000497110**

*Allie S. Bayl*