

**FIRST AMENDMENT TO
DECLARATION OF EASEMENTS,
COVENANTS, CONDITIONS AND RESTRICTIONS
(Inverness Corners Lot 1B-2)**

STATE OF ALABAMA)

SHELBY COUNTY)

THIS FIRST AMENDMENT TO DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS (this "Amendment") is made as of September 15, 2023 (the "Effective Date") by the undersigned owner of the property described in Exhibit A attached thereto (the "Owner"), for the purpose of amending that certain Declaration of Easements, Covenants, Conditions and Restrictions, recorded in the Office of the Judge of Probate of Shelby County, Alabama as Instrument #20220725000289280 (the "Declaration"). Capitalized terms used in this Amendment and not otherwise defined herein shall have the meanings defined for them in the Declaration.

Agreement

NOW, THEREFORE, for and in consideration of the premises, the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned Owner does hereby amend the Declaration as follows:

1. Section 6.9 Amendments of the Declaration is hereby deleted in its entirety and replaced with the following:

"6.9 Amendments. The provisions of this Declaration may be modified, rescinded or amended in whole or in part by execution of an amendment executed by the Owner of the Outparcel and the Owner of the Shopping Center, which amendment is duly recorded in the public records of Shelby County, Alabama."

2. Section 4.1 Common Areas of the Declaration is hereby amended by adding the following thereto:

"In addition to the CAM Contribution, with respect to administrative costs incurred by the Owner of the Shopping Center in connection with providing water to the Outparcel (the "Water Administration Costs"), as a part of the monthly water billing the Owner of the Outparcel will reimburse (or cause to be reimbursed) the Owner of the Shopping Center in an amount equal to \$100.00 per month. Notwithstanding anything in this Section 4.1 to the contrary, the Outparcel Owner's obligation to pay the CAM Contribution and the Water Administration Costs shall begin on March 1, 2024."

3. This Amendment has been executed by the undersigned and shall be filed in the Office of the Judge of Probate of Shelby County, Alabama, for the purposes stated above. The Declaration, as amended by this Amendment, is hereby ratified and remains in full force and effect. In the event of any conflict between the terms and conditions of this Amendment and those of the Declaration, the terms and conditions of this Amendment will control.

4. If any provision of this Amendment shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

[Signatures on following page]

IN WITNESS WHEREOF, the undersigned has executed this Amendment as of the Effective Date.

OWNER – SHOPPING CENTER:

Inverness Corners SC LLC, Inverness Corners SC TIC 2 LLC, Inverness Corners SC TIC 3 LLC, Inverness Corners SC TIC 4 LLC, Inverness Corners TIC 5 LLC, Inverness Corners TIC 7 LLC, Inverness Corners SC TIC 8 LLC, Inverness Corners SC TIC 9 LLC and Inverness Corners SC TIC 10 LLC, each a Delaware limited liability company, as tenants-in-common

By: FNRP Realty Advisors LLC, a Delaware limited liability company, appointed Asset Manager for Owner

By:

Name: Andrew DeNardo

Its: Authorized Signatory

STATE OF New Jersey)
COUNTY OF Monmouth)

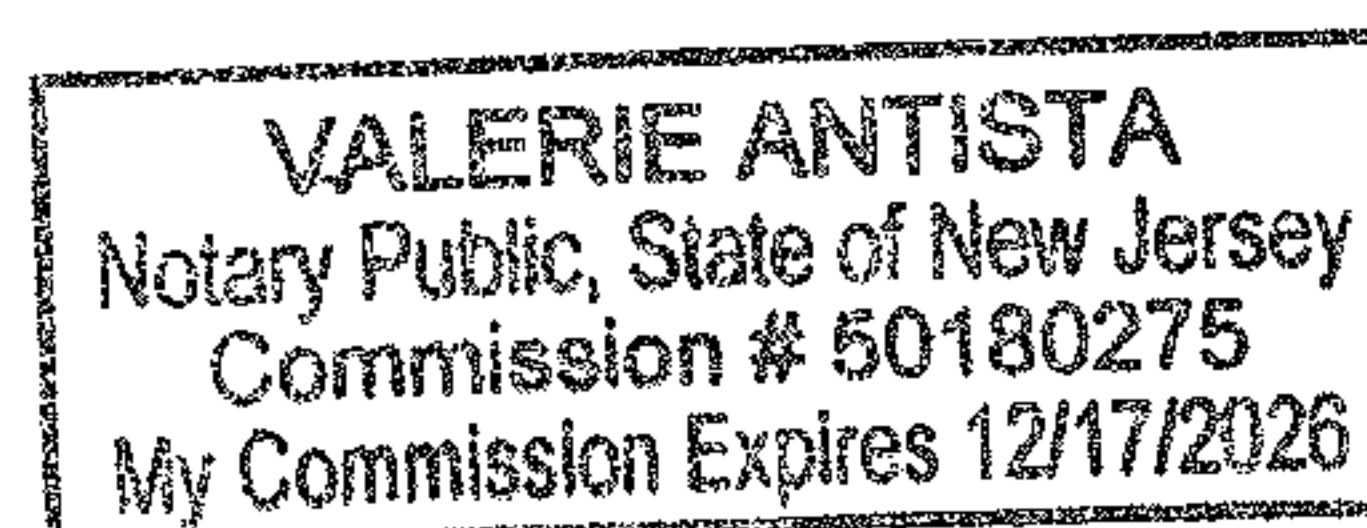
I, the undersigned authority, a Notary Public in and for said county in said State, hereby certify that Andrew DeNardo, whose name as Authorized Sig. of FNRP Realty Advisors LLC, in its capacity as Asset Manager for Inverness Corners SC LLC, Inverness Corners SC TIC 2 LLC, Inverness Corners SC TIC 3 LLC, Inverness Corners SC TIC 4 LLC, Inverness Corners TIC 5 LLC, Inverness Corners TIC 7 LLC, Inverness Corners SC TIC 8 LLC, Inverness Corners SC TIC 9 LLC and Inverness Corners SC TIC 10 LLC, each a Delaware limited liability company, as tenants-in-common, 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/she, as such representative and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand and official seal, this 15th day of September, 2023.

Valerie Antista
Notary Public

AFFIX SEAL

My commission expires: 12/17/26



OWNER – OUTPARCEL:

HCI INVERNESS, LLC

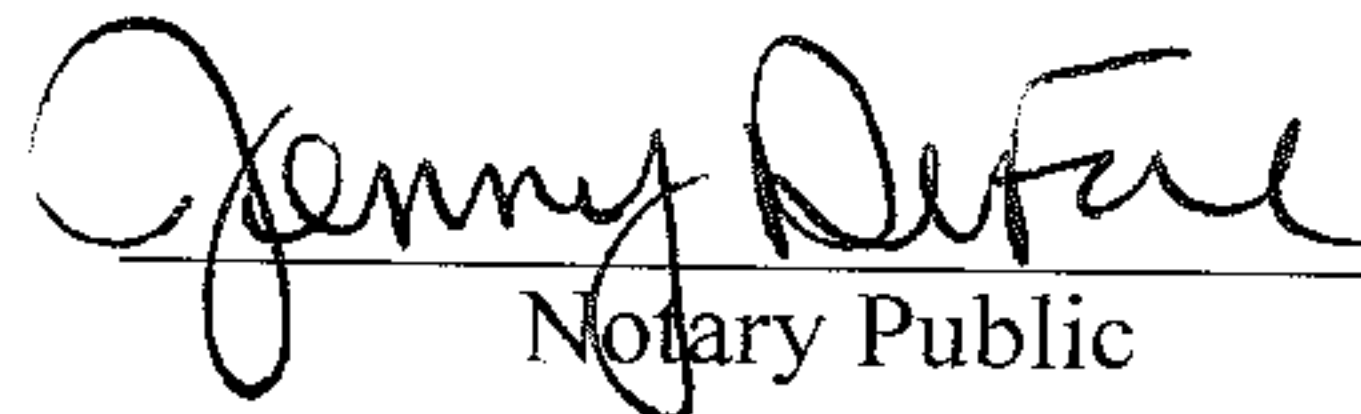
By:


W. Jordy Henson, its Manager

STATE OF Alabama)
COUNTY OF Shelby)

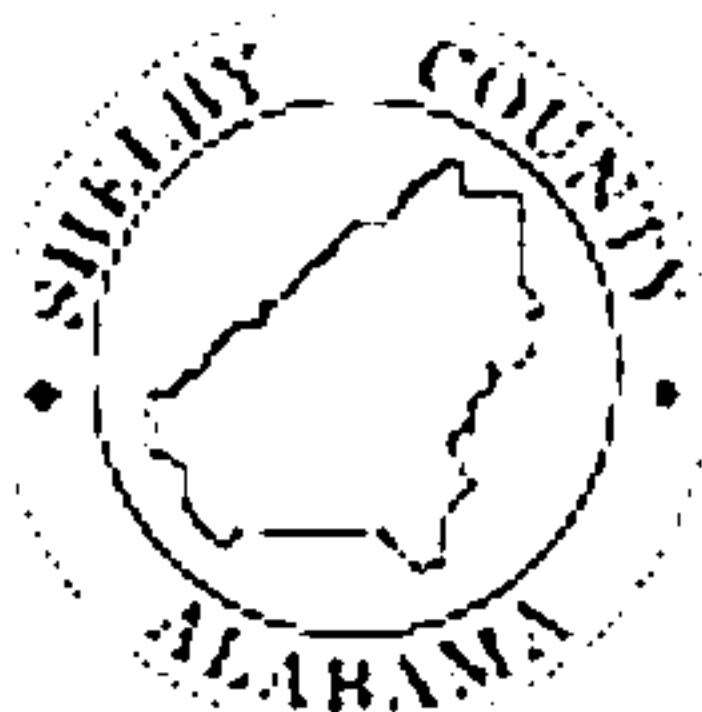
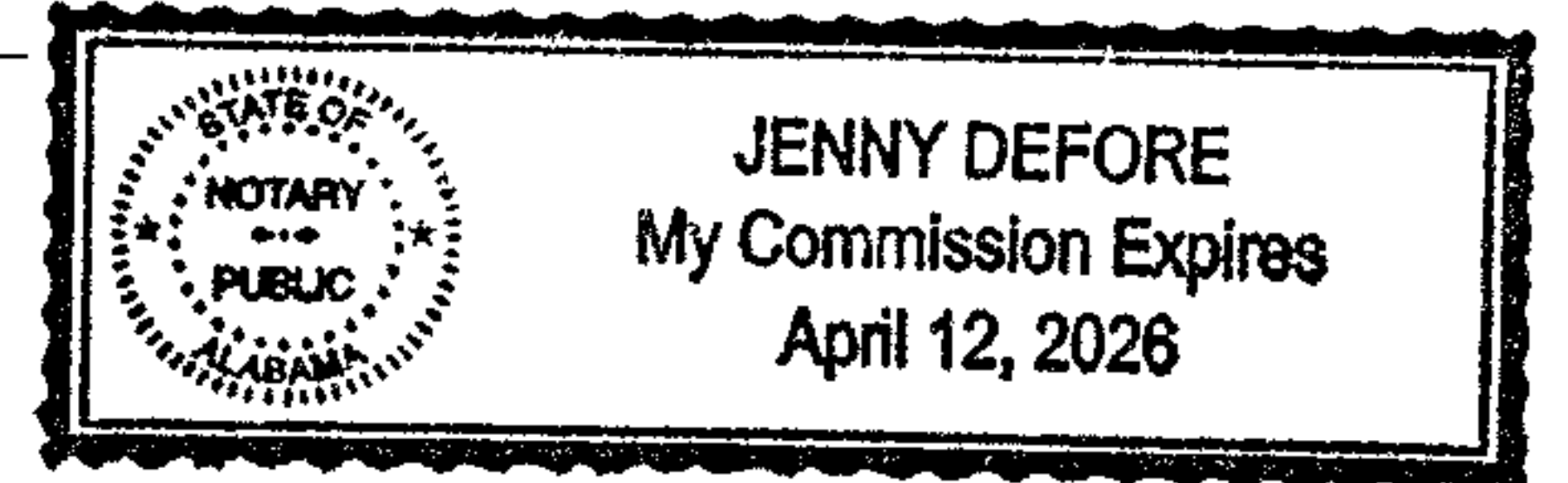
I, the undersigned authority, a Notary Public in and for said county in said State, hereby certify that W. Jordy Henson, whose name as Manager of HCI Inverness LLC, an Alabama limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he/she, as such representative and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand and official seal, this 13th day of September, 2023.


Notary Public

AFFIX SEAL

My commission expires: 4/12/26



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
11/15/2023 03:02:40 PM
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