

**DECLARATION AND GRANT OF RIGHTS, COVEAN'TS
AND EASEMENTS**

This Declaration and Grant of Rights, Covenants and Easements (this "Declaration") is made by Parker Plaza Association, Inc., an Alabama not-for-profit corporation (the "Association"), dated as of the 21st day of October, 2025.

RECITALS

The membership of the Association is composed of the owners (the "Owners") of Lots 1,2,3,4,5, and 6, according to the Final Plat of Parker Plaza, recorded as Instrument 20230124000019230, in the Office of the Judge of Probate of Shelby County, Alabama (hereinafter, all references to a "Lot" or "Lots" will refer to lots in Parker Plaza).

Lots 1 through 6 are improved with office buildings. All of the internal roadways and parking areas (the "Common Areas"), as well as the landscaping, lighting and utilities that serve Lots 1,2,3,4, 5, and 6, are located on each Lot. The Owners of each Lot shall have shared non-exclusive use of the Common Areas for the purposes of access and ingress and egress.

This instrument provides for a shared non-exclusive access easement on each Lot, for the ingress and egress of the Owners for each and every other Lot in Parker Plaza.

The purpose of this Declaration is to preserve the value, aesthetic appearance, and functionality of Parker Plaza as a first-class commercial development and to establish uniform standards for its maintenance and operation.

Finally, this instrument, together with the Articles of Incorporation and Bylaws of the Association vests in the Association (1) the authority and responsibility to enforce the covenants and restrictions imposed hereunder, (2) the authority to oversee the operation, maintenance and replacement of improvements of the Common Areas; and (3) the authority to impose on the Owners and on the Lots monthly assessments for funds to pay costs incurred in connection with the operation of the improvements in the Common Areas.

NOW, THEREFORE, in consideration of the use and benefit to present and future owners of Lots 1-6 of Parker Plaza, and intending to affix and have run with the land the hereinafter-described benefits and burdens to Lots 1-6, the Association does hereby **Grant, Dedicate, Establish, Declare** and **Impose** the following:

1. A non-exclusive perpetual Easement in favor of each of Lots 1, 2, 3, 4, 5 and 6,

granting to the Owner of each respective Lot, each Owner's heirs, devisees, successors in interest and assigns, to ingress to and egress over, across, under, upon, to and from the Common Areas on each of the Lots 1-6.

2. Although the parking area shall be considered part of the Common Area for the purpose of maintenance by the Association, each Owner shall retain exclusive use of the parking spaces located on its own Lot. No Owner, nor its tenants, guests, or invitees, shall regularly use the parking spaces located on any other Lot. The Owner, its tenants, and their employees, shall park only in the parking spaces on the Owner's Lot for daily parking. However, in the rare event that an Owner, or its tenants, guests, or invitees, are so numerous that their vehicles overflow into other Lots, the Owners of the other Lots are encouraged to be gracious and neighborly in permitting a temporary overflow of vehicles. However, this temporary use for overflow shall not be abused or overused by any one Owner, or their tenants, guests, or invitees, and any overuse or abuse may be subject to penalty.

3. The following restrictive covenants are hereby established with respect to all of the Lots in Parker Plaza, with the intention that they run with the land:

A. Overnight Parking. Only private automobiles and pickup trucks shall be permitted to park overnight. All overnight parking must be contained within the physical lot boundaries of the respective Lot Owner.

B. Areas to be Kept Free of Trash. Every Owner shall keep the areas around the building free of trash, debris and garbage.

C. Maintenance and Repair. Each Owner shall be responsible for the maintenance and repair of any damage to or deterioration of the building, together with any improvements and fixtures (including signage) attached thereto, located on the Owner's respective Lot, and shall keep the building in a good state of repair and clean condition that is reflective of and consistent with the standards of a first-class commercial development and consistent with the uniform appearance of Parker Plaza. Upon receipt of notice by the Association regarding the need for any repairs or maintenance to the structure on the Owner's Lot, the Owner shall complete the necessary repairs or maintenance within thirty (30) days of notice. If the Owner fails to make the necessary repairs or maintenance within thirty (30) days of notice from the Association, the Association shall have the right to make the repairs to the

building on the Owner's Lot and charge that Owner for the cost of the repairs plus a 5% management fee.

D. Signage; Use. There shall be no signage, except that which has been approved by the Association for form, size, materials, construction and appearance. The Lots shall be used only for commercial purposes normally carried on in other similar developments.

E. Association Duties; Monthly Assessment Enforceable by Lien. The Association shall be responsible for the maintenance of the parking areas, landscaping, lighting in the Common Areas, and any signage in the Common Areas. The Association shall have the right to procure insurance, engage the use of third-party professionals, or incur other such expenses that are necessary and reasonable to manage the Association and perform its operational duties. All expenses of the Association, including but not limited to maintenance of the Common Areas, insurance, and operational overhead, shall be reimbursed by the Owners in the following manner, to-wit: Every Owner shall pay a monthly assessment (as determined annually by the Board of Directors of Parker Plaza Association), with each Owner paying an equal one-sixth ($1/6^{\text{th}}$) share of the total cost, for the cost of operating, keeping clean and maintaining the Common Areas and improvements thereon, the cost of operating the utilities thereon, and the cost of the Association's insurance and operational overhead expenses. Payment of the assessment shall be enforceable by a lien on the Owners' ownership interests in the respective Lots. Monthly payments shall be adjusted annually based on an estimate by the Association of the projected expenses for maintenance and operations for the year based on the prior year's expenses. At the end of each year, an accounting shall be done of the Association's maintenance expenses, and upon a determination of the actual expenses of the Association and amounts collected from the Owners, the Association shall have the right to collect from the Owners any deficiency, or shall refund to the Owners any surplus for overage, as the case may be. The Owners shall have a right to inspect the annual accounting of the Association's expenses, which shall be completed within thirty (30) days of the end of the calendar year.

F. Enforcement. The Association shall have the authority to enforce all covenants and restrictions herein, including through legal action, liens, fines, and injunctive relief. Repeated or willful violations may result in suspension of voting rights, fines, or use of Common Areas until compliance is achieved.

G. Amendment. This Declaration may be amended by a majority vote of the Owners, or by a majority vote of the Association Board, and such amendment shall be recorded in the public records of Shelby County, Alabama.

H. Indemnification. Each Owner shall maintain adequate liability and property insurance and shall indemnify, defend, and hold harmless the Association and other Owners from any claims, losses, or damages, including attorney fees, arising from acts, omissions, or operations of such Owner, its tenants, or their invitees.

IN WITNESS WHEREOF, the undersigned has executed this Declaration and Grant of Right, Covenants and Easements as of the day and year first set forth above.

DECLARANT

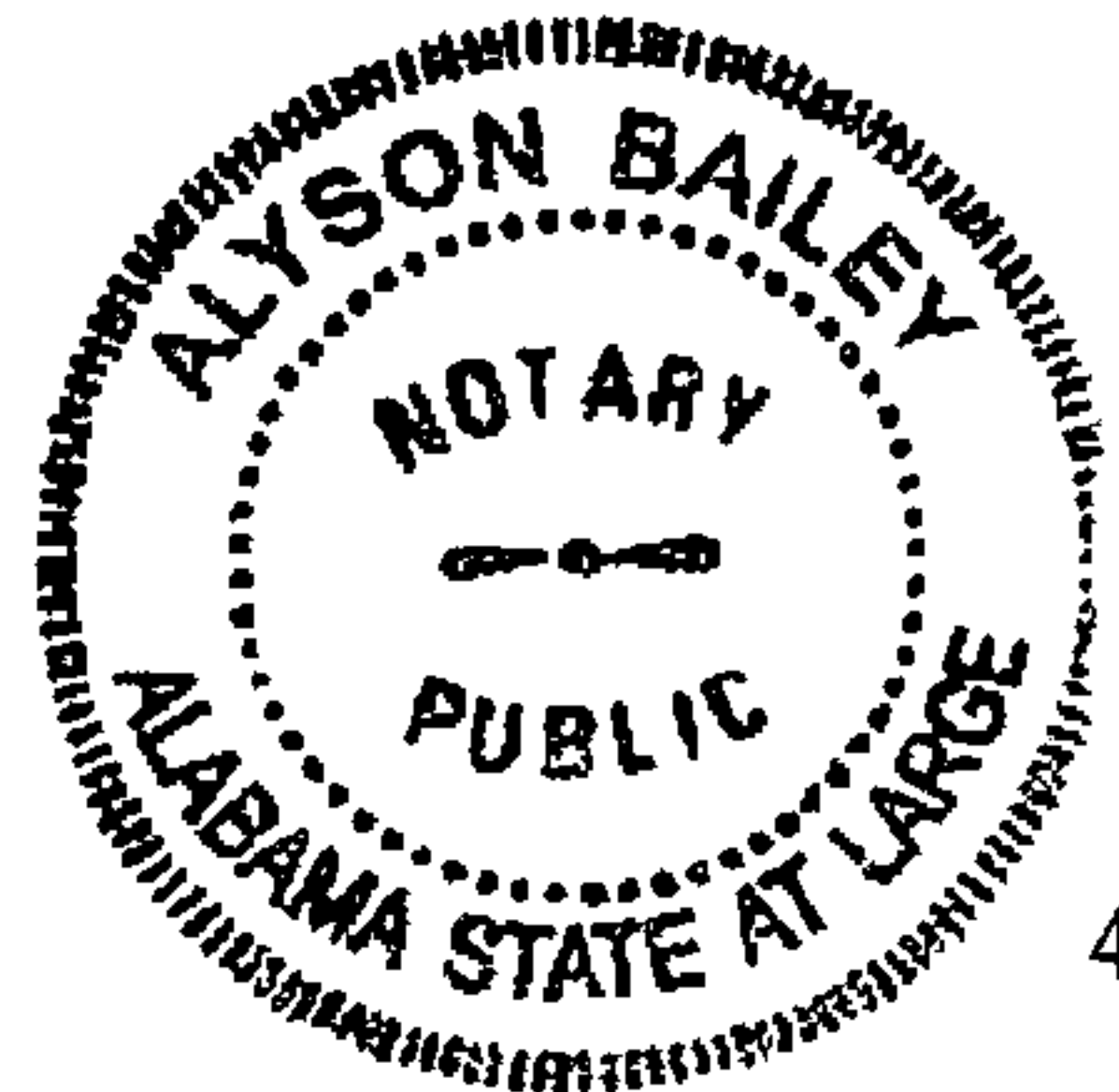
**PARKER PLAZA, LLC, an Alabama
limited liability company**

[Signature]
By: STEPHEN MEMMAN
Title: MEMBER

STATE OF ALABAMA)
COUNTY OF SHELBY)

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

Given under my hand and official seal this 21st day of October, 2025.



[Signature]
Notary Public

My commission expires: _____

MY COMMISSION EXPIRES DECEMBER 27, 2027

Prepared by:
Mary Stewart Nelson, Esq.
FISH NELSON & HOLDEN, LLC
400 Century Park South, #224
Birmingham, AL 35226



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
10/23/2025 02:04:03 PM
\$31.00 JOANN
20251023000325740

[Signature]