

10203

PHASE II OF RIVERBEND, A CONDOMINIUM

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THIS DECLARATION made this 30th day of June, 1978, by SOUTHARD HOMES, INC., a corporation organized and existing under the laws of the State of Alabama, for itself, its successors, grantees and assigns, and by PEOPLES NATIONAL BANK OF HUNTSVILLE, a national banking association;

WHEREAS, SOUTHARD HOMES, INC. is the fee simple owner of a parcel of real estate situated in Marshall County, Alabama, hereinafter more particularly described and intends to improve said lands in the manner hereinafter described; and,

WHEREAS, PEOPLES NATIONAL BANK OF HUNTSVILLE holds the mortgages on that parcel of land and is executing this Declaration in accordance with Section 35-8-7, Code of Alabama, 1975; and,

WHEREAS, ANNE HOMES, INC. filed the Declaration of Condominium of Riverbend, a Condominium, on the 10th day of October, 1974 in Condominium Book 1, at Page 1 in the Office of the Judge of Probate of Marshall County, Alabama; and,

WHEREAS, a First Amendment to the Declaration of Condominium of Riverbend, a Condominium, dated May 12, 1976 was recorded in Condominium Book 1, at Page 46, in the Office of the Judge of Probate of Marshall County, Alabama; and,

WHEREAS, on the 16th day of December, 1976, ANNE HOMES, INC. was merged into SOUTHLAND REALTY COMPANY, INC., changing the name of the surviving corporation to SOUTHARD HOMES, INC., by instrument dated December 2, 1976 and filed for record in the Office of the Judge of Probate of Madison County, Alabama, in Corporate Book 47, Page 495; and,

WHEREAS, in the Declaration of Condominium for Riverbend, the Developer, hereinafter referred to as "SOUTHARD", provided in paragraph no. 5 for incremental development of Riverbend, a Condominium, by the addition of subsequent phases which should consist of an aggregate total of not more than 145 additional units; and,

WHEREAS, in paragraph no. 5.5, SOUTHARD retained the right to make alterations in the construction of the units in its sole discretion to meet its marketing requirements, except that no such alterations should substantially

Condominium Book 1 Page 51

Book 1 Page 52

- 2 -

reduce the size or quality of any unit being added to the Condominium; and,

WHEREAS, due to marketing requirements, SOUTHARD has projected the need and desirability of detached condominium units and to that end is offering this as its first incremental increase to Riverbend, a Condominium.

NOW, THEREFORE, SOUTHARD HOMES, INC., hereby makes the following Amendment of Declaration as its first incremental increase to Riverbend, a Condominium, hereby specifying that said Declaration shall constitute covenants to run with the land and shall be binding upon Developer, its successors and assigns, and all subsequent owners of all or any part of said real estate and improvements, together with their grantees, successors, heirs, executors, administrators, devisees or assigns; and that the property being added by this incremental increase as Phase II of Riverbend, a Condominium, is subject to the Declaration of Condominium of Riverbend, as Amended and the following:

1. Purpose: The purpose of this incremental increase to Riverbend, a Condominium is to submit the real estate hereinafter described and the improvements constructed or to be constructed thereon as the first incremental increase to Riverbend, a Condominium, making it a part of that condominium as set out in its Declaration, which is recorded at Condominium Book 1, Page 1, in the Office of the Judge of Probate of Marshall County, Alabama and in the manner provided by Section 35-8-1, et seq., Code of Alabama, 1975.

2. The Land: The land owned by SOUTHARD which is being declared as the first incremental increase to Riverbend, a Condominium is more particularly described as follows, to-wit:

All that part of the Southwest quarter of Section 18, Township 7 South, Range 4 East, Marshall County, Alabama, more particularly described as beginning at the Southwest corner of said Section 18, Township 7 South, Range 4 East; Thence North 0 degrees 15 minutes East 900.0 feet and North 76 degrees 11 minutes 43 seconds East 414.32 feet to a point on the West margin of a unnamed street or road, said point is the true point of beginning; Thence from the true point of beginning and along the West margin of a unnamed street or road, South 23 degrees 49 minutes East 224.30 feet to the point of curvature of a 24.1656 degree curve that has a radius of 237.10 feet; Thence around said 24.1656 degree curve a chord distance and bearing of South 11 degrees 54 minutes 30 seconds East 87.53 feet to the point of tangency of said curve; Thence due South 33.0 feet to the

point of curvature of a 13.1574 degree curve that has a radius of 435.47 feet; Thence around said 13.1574 degree curve a chord distance and bearing of South 6 degrees 33 minutes East 104.51 feet to the point of tangency of said curve; Thence South 13 degrees 06 minutes East 5.0 feet; Thence South 79 degrees 24 minutes West 153.0 feet; Thence North 13 degrees 06 minutes West 100.0 feet; Thence North 8 degrees 06 minutes West 195.0 feet; Thence North 0 degrees 06 minutes West 110.0 feet, and North 52 degrees 41 minutes East 99.37 feet to the true point of beginning and containing 1.44 acres, more or less.

3. Improvements: Improvements constructed and to be constructed on the property as hereinabove described shall consist of eight (8) detached condominium units to be of wood frame, constructed on re-enforced concrete slabs. Each unit to be equipped with range, oven, disposal, dishwasher and central heating and air conditioning. There are five (5) types of detached condominium units which will be constructed in Phase II; those are identified as Plans I - V, a copy of said plans is attached hereto as Exhibit "A" and made a part hereof by reference. Attached hereto as Exhibit "B", and made a part hereof by reference, is a diagram showing the approximate location of the eight (8) detached condominium units which will be constructed in Phase II; those being units numbered 74 - 81, inclusive. Located on each unit is a numeral "I, II, III, IV or V", which indicates the type of unit as defined in Exhibit "A".

4. Unit boundaries: Each unit shall include that part of the building containing the unit which lies within the boundaries of the unit, which boundaries shall be determined in the following manner:

(a) horizontal boundaries: the upper and lower boundaries of each unit shall be,

- (i) the plane of the under surfaces of the ceilings;
- (ii) lower boundary, the upper surface of the floor slab.

(b) vertical boundaries: the plane of the inside surfaces of the studs which are the component parts of the exterior walls or the vertical boundaries of the units.

5. Changes to Units: SOUTHARD reserves the right to change the interior or exterior design and arrangement of all units owned by it, and the right to alter the boundaries between the units, or their location on the property being declared; which changes shall be reflected by Amendment to this Declaration which may be executed by the Developer alone, notwithstanding the procedures for an Amendment described in paragraph no. 19 to the

Book 1 Page 54

- 4 -

Declaration of Riverbend, a Condominium. However, no such change of boundaries shall increase the number of units without an Amendment in the manner described in paragraph no. 19 of said Declaration.

6. Determination of Percentages of Ownership in Common Elements, Common Expenses and Common Profits: The common profits shall be distributed among and the common expenses shall be charged to, the unit owners according to the percentages of the undivided interests of the respective units in the common elements. For purposes of percentage interest in the common elements, common expenses and common profits, and voting on all matters requiring action by the owners, when Phase II is completed and occupied, each unit owner shall have a 1/81st interest therein. Upon the incorporation of subsequent phases into the development by incremental increases as provided in the Declaration, each unit owner shall have an equal interest in the common elements, common expenses, common profits and voting on all matters requiring action by the owners. Such interest shall be determined by the total number of units incorporated by incremental certificate or certificates to this Declaration, but in no event shall any unit owner's interest be less than 1/214th.

7. PEOPLES NATIONAL BANK OF HUNTSVILLE joins in this Declaration of Phase II of Riverbend, a Condominium for the purpose of subjecting its interest in property to the Condominium form of ownership and SOUTHARD makes this Declaration for the purpose of subjecting the property hereinabove described to the Condominium form of ownership, as required in Section 35-8-7, Code of Alabama, 1975.

IN WITNESS WHEREOF, the said SOUTHARD HOMES, INC. and PEOPLES NATIONAL BANK OF HUNTSVILLE have caused these presents to be executed by their officers, all thereunto duly authorized, on the day and year first above written.

SOUTHARD HOMES, INC.

By: 

S. Clarke Southard, Sr.,
Its President

PEOPLES NATIONAL BANK OF HUNTSVILLE

By: 

Dean O'Farrell,
Its President