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REC'D SEP 15 11:24
MARSHALL COUNTY
JUDGE OF PROBATE

SECOND AMENDMENT TO THE
DECLARATION OF CONDOMINIUM OF
RIVERBEND, A CONDOMINIUM

KNOW ALL MEN BY THESE PRESENTS: That a majority of the members and directors of The Riverbend Association, Inc. have duly adopted the following Amendments to the Declaration of Condominium of Riverbend, a Condominium, pursuant to paragraph 19 of such Declaration, and do hereby evidence these Amendments thereof as follows:

W I T N E S S E T H:

WHEREAS:

(a) ANNE HOMES, INC. filed a Declaration of Condominium of Riverbend, a Condominium, on October 10, 1974, in Condominium Book 1, Page 1, in the Office of the Judge of Probate of Marshall County, Alabama (the "Declaration").

(b) A First Amendment to the Declaration was recorded on June 2, 1976, in Condominium Book 1, Page 46, in the Office of the Judge of Probate of Marshall County, Alabama.

(c) 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 Corporate Book 47, Page 495, in the Office of the Judge of Probate of Madison County, Alabama.

(d) An Amendment of the Declaration was recorded on July 5, 1978, in Condominium Book 1, Page 51, in the Office of the Judge of Probate of Marshall County, Alabama, said amendment entitled "PHASE II OF RIVERBEND, A CONDOMINIUM", providing for the incremental increase and development of additional real estate to be included in the Declaration.

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(e) A majority of the members and directors of The Riverbend Association, Inc. seek to amend the Declaration as previously amended, pursuant to paragraph 19 of the Declaration.

NOW, THEREFORE, a majority of the members and directors of The Riverbend Association, Inc. hereby agree and adopt the following amendments to the Declaration:

1. By deleting in its entirety, Amendment 14 contained in the First Amendment to the Declaration and by adding the following as subparagraphs (e) and (f) of Paragraph 4, "DEFINITIONS", on page 3 of the Declaration:

"(e) "UNIT" means the private elements of the Condominium property together with the undivided interest in the common elements and limited common elements which are assigned thereto in the Declaration or any amendments thereof, as defined in the Condominium Ownership Act of Alabama, except that whenever "unit" is used in this Declaration or any Bylaws in connection with voting, membership rights and assessment of units, the term shall be limited to "units" which are completely built and either occupied or suitable for occupancy. All other platted but unbuilt units may be improved at any time by the Developer, its successors and assigns, in accordance with the Declaration. Should the Developer, its successors and assigns, desire to improve any or all of the platted but unbuilt units, then said Developer, its successors and assigns, shall have all rights and responsibilities upon completion of such units accorded to unit owners as contained in the Declaration and any Bylaws pertaining thereto. Furthermore, the Developer, its successors and assigns may sell, lease, transfer or otherwise dispose of any such units which are subsequently built and further, shall have the right to sell, lease, transfer or otherwise dispose of the unimproved land upon which the unbuilt units have been platted. Any such sale, lease, transfer or other disposition of the said units or land shall at all times be governed by and subject to the provisions contained in the Declaration.

(f) "DEVELOPER" means SOUTHARD HOMES, INC., its successors and assigns. PEOPLES NATIONAL BANK OF HUNTSVILLE has succeeded to the rights of SOUTHARD HOMES, INC. and is hereby acknowledged to be a successor of the original DEVELOPER, as the word "DEVELOPER" is used in the Declaration; and the said PEOPLES NATIONAL BANK OF HUNTSVILLE is hereby acknowledged to possess all of the same powers, authorities, discretions and obligations as the DEVELOPER thereunder. The said PEOPLES NATIONAL BANK OF HUNTSVILLE shall, in no event, however,

be subject to any personal liabilities arising from or under the terms or conditions of this Declaration, and any liability of PEOPLES NATIONAL BANK OF HUNTSVILLE in any regard is limited to its interest in the value of the platted but unincorporated units within the Condominium.

2. By adding the following sentence to "PHASE I PLANS" of Paragraph 5.1 on page 3 of the Declaration:

"DEVELOPER, its successors and assigns, shall not build any unit or units for residential use on the land presently planned as and platted for Units 27, 28, 29 and 30, according to the Site Plan contained in the original Declaration, it being the intent of the parties that no residential housing or any commercial or other buildings [except for recreational equipment, which may be placed by the Association] shall be placed on platted units 27, 28, 29 and 30, and said platted units shall be and hereafter remain a portion of the common elements of the Condominium."

Accordingly, to amend the Preamble of said Declaration, the fifth paragraph on Page 1 which begins, "Phase I will consist of twenty-two (22) buildings . . .," by deleting said paragraph in its entirety and substituting in lieu thereof, the following:

"Phase I will consist of twenty-one (21) buildings, containing a total of sixty-nine (69) units, together with the access, parking and recreational facilities hereinafter described. Phase II, added to the Declaration by Amendment, dated June 30, 1978, consists of eight (8) units together with the access, parking and recreational facilities hereinafter described. As of the date of this Amendment, Phase I consists of forty-three (43) built units and Phase II consists of seven (7) built units. The platted, but unbuilt units in Phase I and Phase II may be built at such time or times as the DEVELOPER, its successors or assigns desire. Subsequent Phases will consist of not more than one hundred thirty-seven (137) units, together with access and parking facilities and the recreational facilities hereinafter described."

3. By deleting in its entirety, Amendment 6 contained in the First Amendment to the Declaration as amended on May 10, 1976, and by deleting in its entirety subparagraph 3, "INCREMENTAL DEVELOPMENT" of Paragraph 5, on page 4 of the Declaration and substituting in lieu thereof the following:

"11.3 Incremental Development. DEVELOPER, its successors and assigns, at their sole option, may develop the project on an incremental basis by filing an incremental certificate or certificates of amendment to this Declaration at the

time of or prior to the recordation of the first conveyance of a unit in any subsequent phase; provided, however, that any such incremental certificate or certificates of amendment must be filed within five (5) years from the date of filing of this Amendment to the Declaration. Further, DEVELOPER, its successors and assigns, at their sole option, may prior to the expiration of such five (5) year period, elect to remove any or all of such land described in Paragraph 3. (b) of this Declaration which has not been included by incremental certificate or certificates, and any such land so removed shall be free of and discharged from the provisions of this Declaration."

4. By deleting the third and fourth sentences of subparagraph .7(b) "IMPROVEMENTS AND PRINCIPAL MATERIALS OF WHICH CONSTRUCTED" of Paragraph 5, page 9 of the Declaration and substituting in lieu thereof, the following:

"The DEVELOPER, its successors and assigns, shall resurface the existing tennis courts located in Phase I, Tract I of the development; said resurfacing to begin within a reasonable time after the filing of this Amendment to the Declaration. The resurfacing of said tennis courts shall be in lieu of any obligation on the part of the DEVELOPER, its successors and assigns, to construct additional tennis courts as provided in the Declaration of Condominium of Riverbend, a Condominium, as first adopted; provided, however, that if any land is added by incremental certificate of amendment to the now existing Condominium, then the DEVELOPER, its successors and assigns, shall promptly improve two additional tennis courts and a children's play area as shown on the Site Plan (Exhibit "A") to the Declaration."

5. By deleting Paragraph 7. "Determination of Percentages of Ownership in Common Elements, Common Expenses and Common Profits, of the Declaration, in its entirety and substituting in lieu thereof, the following:

7. 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 percentage of undivided interests of the respective units in the common elements. At the time of this Amendment to the Declaration, fifty (50) units have been completed by the erection of residential townhouses or condominiums; for purposes of percentage interest in the common elements, common expenses and common profits, and voting on all matters requiring action by the owners, each unit owner shall have a 1/50th interest therein. When all

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platted units within the existing Condominium are completed and occupied, each unit owner thereof shall have a 1/77th interest therein. [Eighty one platted units less unit Nos. 27, 28, 29 and 30]. Upon any subsequent development by incremental increase, as herein provided, 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, said interest to be based on a fraction, the numerator of which shall be the number one (1), and the denominator of which shall be the total number of units then existing in the development. Upon completion of subsequent phases into the development, in no event shall any unit owner's interest be less than 1/214th.

The undersigned, William F. Murray, President, and Ann Rogers, Secretary of The Riverbend Association, Inc., hereby certify that the foregoing Amendment to the Declaration of Condominium of Riverbend, a Condominium, was duly adopted in accordance with the provisions of paragraph 19 of the Declaration.

IN WITNESS WHEREOF, the said Riverbend Association, Inc., has caused these Amendments to be executed by its officers, all thereunto duly authorized on this the 6th day of Sept., 1980.

THE RIVERBEND ASSOCIATION, INC.

By: William F. Murray
Its President

By: Ann E. Rogers
Its Secretary

STATE OF ALABAMA)
COUNTY OF Marshall

I, the undersigned, a Notary Public in and for said County and in said State, do hereby certify that William F. Murray and Ann Rogers, whose names as President and Secretary, respectively, of The Riverbend Association, Inc., are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they, as such officers, and with full authority executed the same voluntarily on the day the same bears date, for and as the act of said corporation.

Given under my hand this the 6th day of Sept., 1980.

Margaret Starnes
Notary Public

My Commission Expires: 9-9-81