

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

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

WHEREAS:

- (a) Declaration of Condominium of Riverbend, a Condominium, on October 10, 1974, filed in Condo Book 1 page 1, Probate Office, Marshall County, Alabama.
- (b) A First Amendment to the Declaration was recorded on June 2, 1976, filed in Condo Book 1 page 45, Probate Office, Marshall County, Alabama.
- (c) A Second Amendment to the Declaration was recorded on September 15, 1980 filed in Condo Book 1 page 118, Probate Office, Marshall County, Alabama.
- (d) Now comes a Third Amendment to the Declaration.

Delete the following (found in Condominium Book 1, pages 14-15 under

10. Maintenance .2. Common Elements)

~~(b) Alteration and Improvement. — After the completion of the improvements included in the common elements which are contemplated by this Declaration, there shall be no alteration or further improvement of common elements.(except) by incremental development as elsewhere herein provided) without prior approval in writing of seventy five (75%) percent of the votes of the unit owners, and the approval in writing of all mortgages who are the holders of mortgages comprising first liens on the units~~

~~so approved; provided, however, that any alterations or improvements of the common elements bearing the approval in writing of unit owners entitled to cast fifty one (51%) percent of the votes in the Association, and the approval in writing of all mortgagees who are the holders of mortgages comprising first liens on the units of such approving unit owners, and which does not prejudice the rights of any owners not consenting, may be done if the owners who do not approve are relieved from the initial cost thereof. There shall be no change in the share and rights and obligations of a unit owner in the common elements which are altered or further improved, whether or not the unit owner contributes to the initial cost thereof.~~

And insert

(b) Alteration and Improvement. After the completion of the improvements included in the common elements which are contemplated by this Declaration, there shall be no alteration or further improvement of common elements (except by incremental development as elsewhere herein provided) without prior approval in writing of a simple majority of votes of the responding unit owners. There shall be no change in the share and rights and obligations of a unit owner in the common elements which are altered or further improved.

Delete all of Section 16. (Maintenance of Community Interests) and its subsections (found in Condominium Book 1, pages 23-28)

16. MAINTENANCE OF COMMUNITY INTERESTS. ~~In order to maintain a community of congenial residents, preserve the financial stability of the condominium regime, and protect the value of the units, the transfer of condominium parcels by any owner other than the DEVELOPER shall be subject to the following provisions so long as the condominium exists: etc.~~

And insert

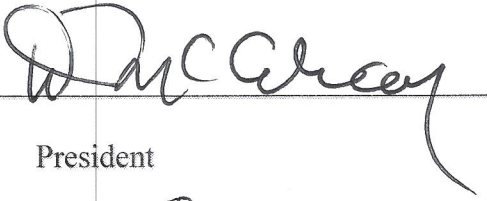
16. MAINTENANCE OF COMMUNITY INTERESTS. In order to maintain a community of congenial residents, preserve the financial stability of the condominium regime, and protect the value of the units, the sale or other transfer of title of condominium parcels by any owner other than the DEVELOPER shall be subject to the following provisions so long as the condominium exists: -


(a) Sale, Gift, Inheritance, or Other Transfer of Ownership. No unit owner may dispose of a condominium parcel or any interest therein by any sale, gift, inheritance, or other transfer of ownership without informing the Board of Directors, except to another unit owner. The new owner shall, within ten (10) days of closing, submit a copy of the deed of ownership to the Board of Directors.

The undersigned, David McElhaney, President and Linda Reeves, 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 THEREOF, the said Riverbend Association Inc., has caused these amendments to be executed by its officers, all thereunto duly authorized on this the 12th day of March, 2022.

THE RIVERBEND ASSOCIATION, INC.

By: 
President

By: 
Secretary