

STATE OF ALABAMA)
 :
SHELBY COUNTY)

RESTATEMENT OF GENERAL COVENANTS, RESTRICTIONS AND
EASEMENTS OF THE EAGLE POINT SUBDIVISION

This Restatement of General Covenants, Restrictions and Easements (this
"Restatement") entered into by the undersigned as of December 18, 2007.

W I T N E S S H :

WHEREAS, EAGLE POINT HOMEOWNERS' ASSOCIATION, INC., an
Alabama _____ (the "Association"), is composed of the owners of certain real
property commonly known as and referred to herein as the "Eagle Point Subdivision",
which real property is subject to the Prior Covenants, as defined herein; and

WHEREAS, REAMER DEVELOPMENT CORPORATION, an Alabama
corporation, EAGLE POINT ASSOCIATES, an Alabama general partnership,
WATERFORD, L.L.C., an Alabama limited liability company, and NSH Corp., an
Alabama corporation, (each, hereinafter referred to as a "Developer" and collectively as
the "Developer"), have previously recorded certain covenants, restrictions and easements
on lots that the Developer originally owned, developed and sold as a part of the Eagle
Point Subdivision, and is now desirous of amending said covenants, restrictions and
easements; and

WHEREAS, the Developer has previously recorded that certain Declaration of
Protective Covenants Restrictions and Easements for the Eagle Point Subdivision
(Residential) dated September 18, 1990, and recorded in the Office of the Judge of
Probate of Shelby County, Alabama (the "Probate Office") in Book 329, Page 434 (the
"First Sector Covenants"), as amended by that certain Amendment No. 1 to the
Declaration of Protective Covenants, Restrictions and Easements dated June 27, 1991,
and recorded in the Probate Office in Book 350, Page 775, which may be amended
pursuant to paragraph 24(b) thereof by the affirmative vote, in writing, of two-thirds (2/3)
of the lot subject to the First Sector Covenants, as defined therein; and

WHEREAS, the Developer has recorded that certain Declaration of Protective
Covenants of Eagle Point Garden Homes dated January 19, 1993, and recorded in the
Probate Office in Instrument No. 1994-06783, as amended by that certain First
Amendment to Declaration of Protective Covenants of Eagle Point Garden Homes dated
May 3, 2001, and recorded in the Probate Office in Instrument No. 2001-17640 (the
"Second Sector Covenants"), which may be further amended pursuant to section 11.1
thereof by either the Developer or by the affirmative vote of at least seventy percent
(70%) of the membership of the Eagle Point Homeowners Association; and

WHEREAS, the Developer has previously recorded that certain Eagle Point 2nd Sector – 4th Phase General Covenants, Restrictions, and Easements dated July 16, 1999, and recorded in the Probate Office in Instrument No. 1999-29909 (the “Second Sector – Fourth Phase Covenants”), which may be amended pursuant to paragraph 25 thereof by the Developer at its sole discretion; and

WHEREAS, the Developer has previously recorded that certain Eagle Point Third Sector General Covenants, Restrictions, and Easements dated February 24, 1994, and recorded in the Probate Office in Instrument No. 1994-21054 (the “Third Sector Covenants”), which may be amended pursuant to paragraph 27 thereof by the Developer at its sole discretion; and

WHEREAS, the Developer has previously recorded that certain Eagle Point Fourth Sector General Covenants, Restrictions, and Easements dated February 24, 1994, and recorded in the Probate Office in Instrument No. 1994-06784 (the “Fourth Sector Covenants”), which may be amended pursuant to paragraph 27 thereof by the Developer at its sole discretion; and

WHEREAS, the Developer has previously recorded that certain Eagle Point Fifth Sector General Covenants, Restrictions, and Easements dated June 30, 1994, and recorded in the Probate Office in Instrument No. 1994-26089 (the “Fifth Sector Covenants”), which may be amended pursuant to paragraph 27 thereof by the Developer at its sole discretion; and

WHEREAS, the Developer has previously recorded that certain Eagle Point Sixth Sector General Covenants, Restrictions, and Easements dated February 24, 1994, and recorded in the Probate Office in Instrument No. 1994-21053 (the “Sixth Sector Covenants”), which may be amended pursuant to paragraph 27 thereof by the Developer at its sole discretion; and

WHEREAS, the Developer has previously recorded that certain Eagle Point Seventh Sector General Covenants, Restrictions, and Easements dated June 30, 1994, and recorded in the Probate Office in Instrument No. 1995-18658 (the “Seventh Sector Covenants”), which may be amended pursuant to paragraph 27 thereof by the Developer at its sole discretion; and

WHEREAS, the Developer has previously recorded that certain Eagle Point Seventh Sector, Phase 2 General Covenants, Restrictions, and Easements dated September 5, 1997, and recorded in the Probate Office in Instrument No. 1998-32332 (the “Seventh Sector – Phase 2 Covenants”), which may be amended pursuant to paragraph 27 thereof by the Developer at its sole discretion; and

WHEREAS, the Developer has previously recorded that certain Eagle Point Eighth Sector General Covenants, Restrictions, and Easements dated December 2, 1998, and recorded in the Probate Office in Instrument No. 1998-49271 (the “Eighth Sector

Covenants”), which may be amended pursuant to paragraph 27 thereof by the Developer at its sole discretion; and

WHEREAS, the Developer has previously recorded that certain Eagle Point Ninth Sector General Covenants, Restrictions, and Easements dated June 17, 1997, and recorded in the Probate Office in Instrument No. 1997-19270 (the “Ninth Sector Covenants”), which may be amended pursuant to paragraph 27 thereof by the Developer at its sole discretion; and

WHEREAS, the Developer has previously recorded that certain Eagle Point Tenth Sector General Covenants, Restrictions, and Easements dated September 5, 1998, and recorded in the Probate Office in Instrument No. 1998-32331 (the “Tenth Sector Covenants”), which may be amended pursuant to paragraph 27 thereof by the Developer at its sole discretion; and

WHEREAS, the Developer has previously recorded that certain Eagle Point Eleventh Sector General Covenants, Restrictions, and Easements dated December 8, 1998, and recorded in the Probate Office in Instrument No. 1998-49272 (the “Eleventh Sector Covenants”), which may be amended pursuant to paragraph 27 thereof by the Developer at its sole discretion; and

WHEREAS, the Developer has previously recorded that certain Eagle Point 12th Sector General Covenants, Restrictions, and Easements dated February 7, 1997, and recorded in the Probate Office in Instrument No. 1997-06697 (the “Twelfth Sector Covenants”), which may be amended pursuant to paragraph 27 thereof by the Developer at its sole discretion; and

WHEREAS, the Developer has previously recorded that certain Eagle Point 12th Sector, Phase II Sector General Covenants, Restrictions, and Easements in the Probate Office in Instrument No. 1998-04199 (the “Twelfth Sector – Phase II Covenants”), which may be amended pursuant to paragraph 27 thereof by the Developer at its sole discretion; and

WHEREAS, the Developer has previously recorded that certain Eagle Point 12th Sector, Phase III Sector General Covenants, Restrictions, and Easements dated December 2, 1998, and recorded in the Probate Office in Instrument No. 1998-49270 (the “Twelfth Sector – Phase III Covenants”), which may be amended pursuant to paragraph 27 thereof by the Developer at its sole discretion; and

WHEREAS, the Developer has previously recorded that certain Eagle Point 14th Sector General Covenants, Restrictions, and Easements dated October 29, 1999, and recorded in the Probate Office in Instrument No. 1999-44777 (the “Fourteenth Sector Covenants”), which may be amended pursuant to paragraph 25 thereof by the Developer at its sole discretion; and

WHEREAS, the Developer has previously recorded that certain Eagle Point 15th Sector General Covenants, Restrictions, and Easements dated October 29, 1999, and recorded in the Probate Office in Instrument No. 1999-44778 (the "Fifteenth Sector Covenants"), which may be amended pursuant to paragraph 25 thereof by the Developer at its sole discretion; and

WHEREAS, the Developer has previously recorded that certain Eagle Point 16th Sector General Covenants, Restrictions, and Easements dated June 18, 2001, and recorded in the Probate Office in Instrument No. 2001-25861 (the "Sixteenth Sector Covenants"), which may be amended pursuant to paragraph 25 thereof by the Developer at its sole discretion; and

WHEREAS, the Developer has previously recorded that certain Eagle Point 17th Sector General Covenants, Restrictions, and Easements dated December 4, 2002, and recorded in the Probate Office in Instrument No. 20021206000610540 (the "Seventeenth Sector Covenants"), which may be amended pursuant to paragraph 25 thereof by the Developer at its sole discretion; and

WHEREAS, the Developer has previously recorded that certain Eagle Point 18th Sector General Covenants, Restrictions, and Easements dated May 1, 2006, and recorded in the Probate Office in Instrument No. 20060512000226070 (the "Eighteenth Sector Covenants"), which may be amended pursuant to paragraph 25 thereof by the Developer at its sole discretion; and

WHEREAS, the Developer has previously recorded that certain Eagle Point 19th Sector General Covenants, Restrictions, and Easements dated January 3, 2003, and recorded in the Probate Office in Instrument No. 20030103000007540 (the "Nineteenth Sector Covenants"), which may be amended pursuant to paragraph 25 thereof by the Developer at its sole discretion; and

WHEREAS, the Developer has previously recorded that certain Eagle Point 21st Sector General Covenants, Restrictions, and Easements dated January 21, 1999, and recorded in the Probate Office in Instrument No. 1999-03194 (the "Twenty-First Sector Covenants"), which may be amended pursuant to paragraph 27 thereof by the Developer at its sole discretion; and

WHEREAS, the Developer has previously recorded that certain Eagle Trace, Phase I General Covenants, Restrictions, and Easements dated May 29, 2002, and recorded in the Probate Office in Instrument No. 1999-03194 (the "Twenty-Second Sector Covenants"), which may be amended pursuant to paragraph 24 thereof either by the Developer at its sole discretion or by the written approval of the Board of Directors of the Association; and

WHEREAS, the parties hereto desire to modify and amend the First Sector Covenants, the Second Sector Covenants, the Second Sector – Fourth Phase Covenants, the Third Sector Covenants, the Fourth Sector Covenants, the Fifth Sector Covenants, the

Sixth Sector Covenants, the Seventh Sector Covenants, the Seventh Sector – Phase 2 Covenants, the Eight Sector Covenants, the Ninth Sector Covenants, the Tenth Sector Covenants, the Eleventh Sector Covenants, the Twelfth Sector Covenants, the Twelfth Sector Phase II Covenants, the Twelve Sector Phase III Covenants, the Fourteenth Sector Covenants, the Fifteenth Sector Covenants, the Sixteenth Sector Covenants, the Seventeenth Sector Covenants, the Eighteenth Sector Covenants, the Nineteenth Sector Covenants, the Twenty-First Sector Covenants and the Twenty-Second Sector Covenants in order to consolidate and clarify them insofar as they pertain to the Association and its responsibilities, duties and powers (each a “Prior Covenant”).

NOW, THEREFORE, in order to consolidate and clarify the various covenants within the Eagle Point Subdivision, the Association and the Developer hereby covenant and act as follows:

1. First Sector: Pursuant to Paragraph 24(b) of the First Sector Covenants, the Eagle Point Homeowners Association certifies by the affirmative vote, in writing, of at least two-thirds (2/3) of the lot owners within the First Sector of the Eagle Point development, it was agreed that the First Sector Covenants be deleted in their entirety and replaced in lieu thereof with the covenants, restrictions and easements listed in the attached Exhibit A
2. Second Sector: Pursuant to authority reserved to the Developer in Section 11.1 of the Second Sector Covenants, the Developer hereby adds paragraph 29 of the attached Exhibit A as “Section 4.3” of the Second Sector Covenants. In the event of any conflict between the Second Sector Covenants (including especially Article V thereof) and this Restatement, the provisions of this Restatement shall control.
3. Second Sector – Phase IV: Pursuant to authority reserved to the Developer in Paragraph 25 of the Second Sector – Phase IV Covenants, the Developer hereby deletes the Second Sector Covenants in their entirety and replaces in lieu thereof with the covenants, restrictions and easements listed in the attached Exhibit A.
4. Third Sector: Pursuant to authority reserved to the Developer in Paragraph 27 of the Third Sector Covenants, the Developer hereby deletes the Third Sector Covenants in their entirety and replaces in lieu thereof with the covenants, restrictions and easements listed in the attached Exhibit A.
5. Fourth Sector: Pursuant to authority reserved to the Developer in Paragraph 25 of the Fourth Sector Covenants, the Developer hereby deletes the Fourth Sector Covenants in their entirety and replaces in lieu thereof with the covenants, restrictions and easements listed in the attached Exhibit A.
6. Fifth Sector: Pursuant to authority reserved to the Developer in Paragraph 25 of the Fifth Sector Covenants, the Developer hereby deletes the Fifth Sector



Covenants in their entirety and replaces in lieu thereof with the covenants, restrictions and easements listed in the attached Exhibit A.

7. Sixth Sector: Pursuant to authority reserved to the Developer in Paragraph 27 of the Sixth Sector Covenants, the Developer hereby deletes the Sixth Sector Covenants in their entirety and replaces in lieu thereof with the covenants, restrictions and easements listed in the attached Exhibit A.
8. Seventh Sector: Pursuant to authority reserved to the Developer in Paragraph 27 of the Seventh Covenants, the Developer hereby deletes the Seventh Sector Covenants in their entirety and replaces in lieu thereof with the covenants, restrictions and easements listed in the attached Exhibit A.
9. Seventh Sector – Phase II: Pursuant to authority reserved to the Developer in Paragraph 27 of the Seventh Sector – Phase II Covenants, the Developer hereby deletes the Seventh Sector – Phase II Covenants in their entirety and replaces in lieu thereof with the covenants, restrictions and easements listed in the attached Exhibit A.
10. Eighth Sector: Pursuant to authority reserved to the Developer in Paragraph 27 of the Eight Sector Covenants, the Developer hereby deletes the Eighth Sector Covenants in their entirety and replaces in lieu thereof with the covenants, restrictions and easements listed in the attached Exhibit A.
11. Ninth Sector: Pursuant to authority reserved to the Developer in Paragraph 27 of the Ninth Sector Covenants, the Developer hereby deletes the Ninth Sector Covenants in their entirety and replaces in lieu thereof with the covenants, restrictions and easements listed in the attached Exhibit A.
12. Tenth Sector: Pursuant to authority reserved to the Developer in Paragraph 27 of the Tenth Sector Covenants, the Developer hereby deletes the Tenth Sector Covenants in their entirety and replaces in lieu thereof with the covenants, restrictions and easements listed in the attached Exhibit A.
13. Eleventh Sector: Pursuant to authority reserved to the Developer in Paragraph 27 of the Eleventh Sector Covenants, the Developer hereby deletes the Eleventh Sector Covenants in their entirety and replaces in lieu thereof with the covenants, restrictions and easements listed in the attached Exhibit A.
14. Twelfth Sector: Pursuant to authority reserved to the Developer in Paragraph 27 of the Twelfth Sector – Phase I Covenants, the Developer hereby deletes the Twelfth Sector – Phase I Covenants in their entirety and replaces in lieu thereof with the covenants, restrictions and easements listed in the attached Exhibit A.

15. Twelfth Sector – Phase II: Pursuant to authority reserved to the Developer in Paragraph 27 of the Twelfth Sector – Phase II Covenants, the Developer hereby deletes the Twelfth Sector – Phase II Covenants in their entirety and replaces in lieu thereof with the covenants, restrictions and easements listed in the attached Exhibit A.
16. Twelfth Sector – Phase III: Pursuant to authority reserved to the Developer in Paragraph 27 of the Twelfth Sector – Phase III Covenants, the Developer hereby deletes the Twelfth Sector – Phase III Covenants in their entirety and replaces in lieu thereof with the covenants, restrictions and easements listed in the attached Exhibit A.
17. Fourteenth Sector: Pursuant to authority reserved to the Developer in Paragraph 25 of the Fourteenth Sector Covenants, the Developer hereby deletes the Fourteenth Sector Covenants in their entirety and replaces in lieu thereof with the covenants, restrictions and easements listed in the attached Exhibit A.
18. Fifteenth Sector: Pursuant to authority reserved to the Developer in Paragraph 25 of the Fifteenth Sector Covenants, the Developer hereby deletes the Fifteenth Sector Covenants in their entirety and replaces in lieu thereof with the covenants, restrictions and easements listed in the attached Exhibit A.
19. Sixteenth Sector: Pursuant to authority reserved to the Developer in Paragraph 25 of the Sixteenth Sector Covenants, the Developer hereby deletes the Sixteenth Sector Covenants in their entirety and replaces in lieu thereof with the covenants, restrictions and easements listed in the attached Exhibit A.
20. Seventeenth Sector: Pursuant to authority reserved to the Developer in Paragraph 25 of the Seventeenth Sector Covenants, the Developer hereby deletes the Seventeenth Sector Covenants in their entirety and replaces in lieu thereof with the covenants, restrictions and easements listed in Exhibit A.
21. Eighteenth Sector: Pursuant to authority reserved to the Developer in Paragraph 25 of the Eighteenth Sector Covenants, the Developer hereby deletes the Eighteenth Sector Covenants in their entirety and replaces in lieu thereof with the covenants, restrictions and easements listed in Exhibit A.
22. Nineteenth Sector: Pursuant to authority reserved to the Developer in Paragraph 25 of the Nineteenth Sector Covenants, the Developer hereby deletes the Nineteenth Sector Covenants in their entirety and replaces in lieu thereof with the covenants, restrictions and easements listed in Exhibit A.
23. Twenty-First Sector: Pursuant to authority reserved to the Developer in Paragraph 25 of the Twenty-First Sector Covenants, the Developer hereby



deletes the Twenty-First Sector Covenants in their entirety and replaces in lieu thereof with the covenants, restrictions and easements listed in Exhibit A.

24. Twenty-Second Sector: Pursuant to authority reserved to the Developer in Paragraph 25 of the Twenty-Second Sector Covenants, the Developer hereby deletes the Twenty – Second Sector Covenants in their entirety and replaces in lieu thereof with the covenants, restrictions and easements listed in Exhibit A.
25. Subsequent Amendments: Any amendment to any Prior Covenant after the recordation of this Restatement shall also be effective as amendment to this Restatement for those lot owners that would be subject to the Prior Covenant as amended.
26. Previous: All other terms and conditions of any Prior Covenant, as amended and supplemented, including any previously granted variances granted as to any lot under any previously recorded or amended covenant, restriction or easement, shall remain in full force and effect unaltered except as amended by this Restatement.

[signature page to follow]

IN WITNESS WHEREOF, the undersigned, John Olmstead, as President of the EAGLE POINT HOMEOWNERS' ASSOCIATION, has hereunto set its hand and seal on this 17 day of December 2007.

ATTEST:

EAGLE POINT HOMEOWNERS' ASSOCIATION

Secretary

By: *John Olmstead*
John Olmstead
President

STATE OF ALABAMA)
 :
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that John Olmstead, President, Eagle Point Homeowners' Association, an Alabama Corporation, whose name is signed to the foregoing instrument and who is known to me, acknowledge before me that, being informed of the contents of the instrument, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said association, on the day the same bears date.

Given under my hand and official seal, this the 17th day of December 2007.

Patricia A. Burgin
Notary Public

[notary seal]

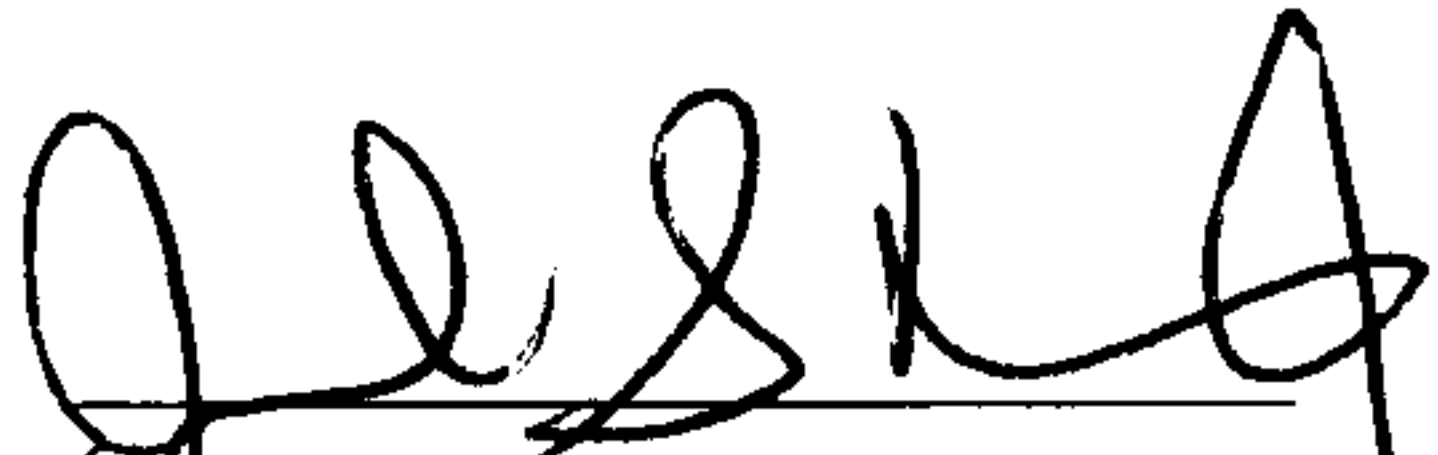
My Commission Expires


NOTARY PUBLIC STATE OF ALABAMA - AT LARGE
MY COMMISSION EXPIRES: June 3, 2011
BONDED THRU NOTARY PUBLIC UNDERWRITERS

IN WITNESS WHEREOF, the undersigned, John G. Reamer, Jr., as President of REAMER DEVELOPMENT CORPORATION, has hereunto set its hand and seal on this _____ day of _____, 2007.

ATTEST:

REAMER DEVELOPMENT CORPORATION


Secretary

By: 
John G. Reamer, Jr.
President

SOUTH CAROLINA
STATE OF ALABAMA)
BEAUFORT :
~~SHELBY COUNTY~~)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that John G. Reamer, Jr., President, Reamer Development Corporation, an Alabama corporation, whose name is signed to the foregoing instrument and who is known to me, acknowledge before me that, being informed of the contents of the instrument, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation, on the day the same bears date.

Given under my hand and official seal, this the 14 day of DEC, 2007.


Notary Public

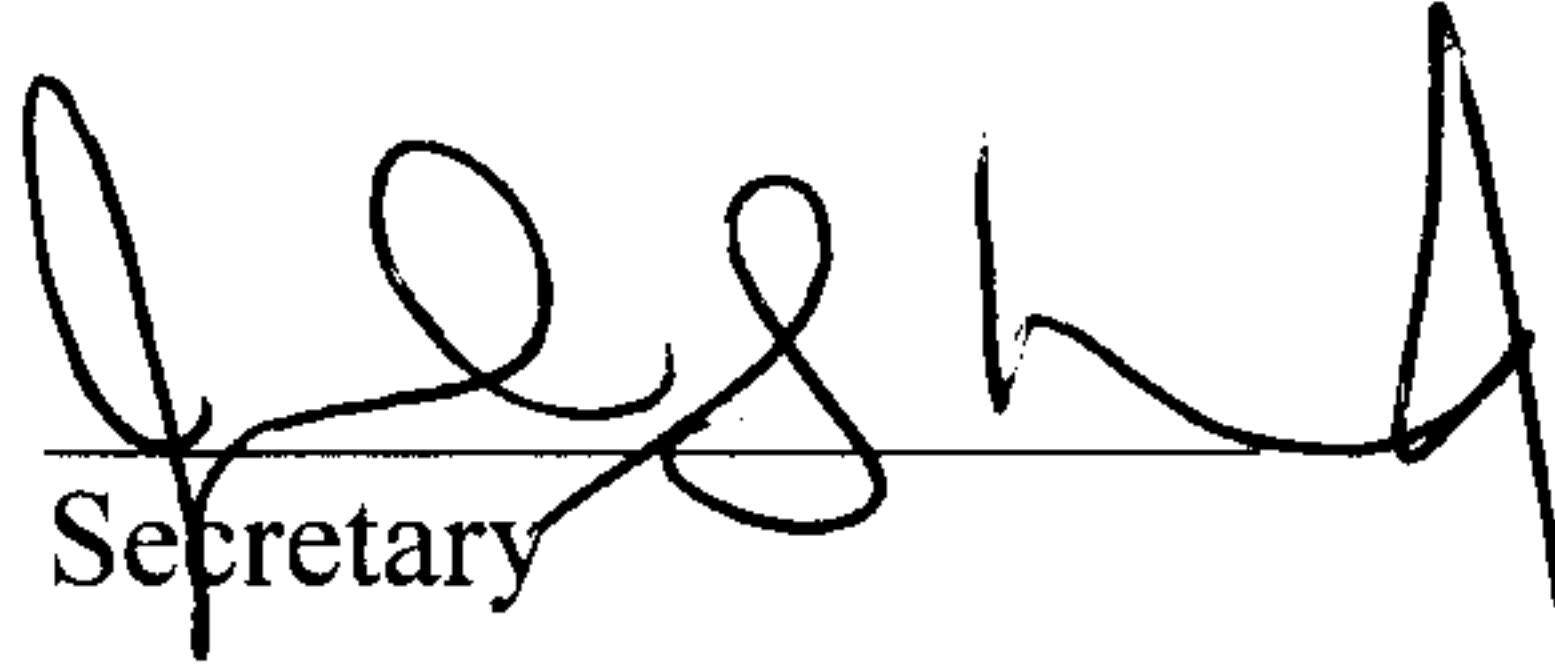
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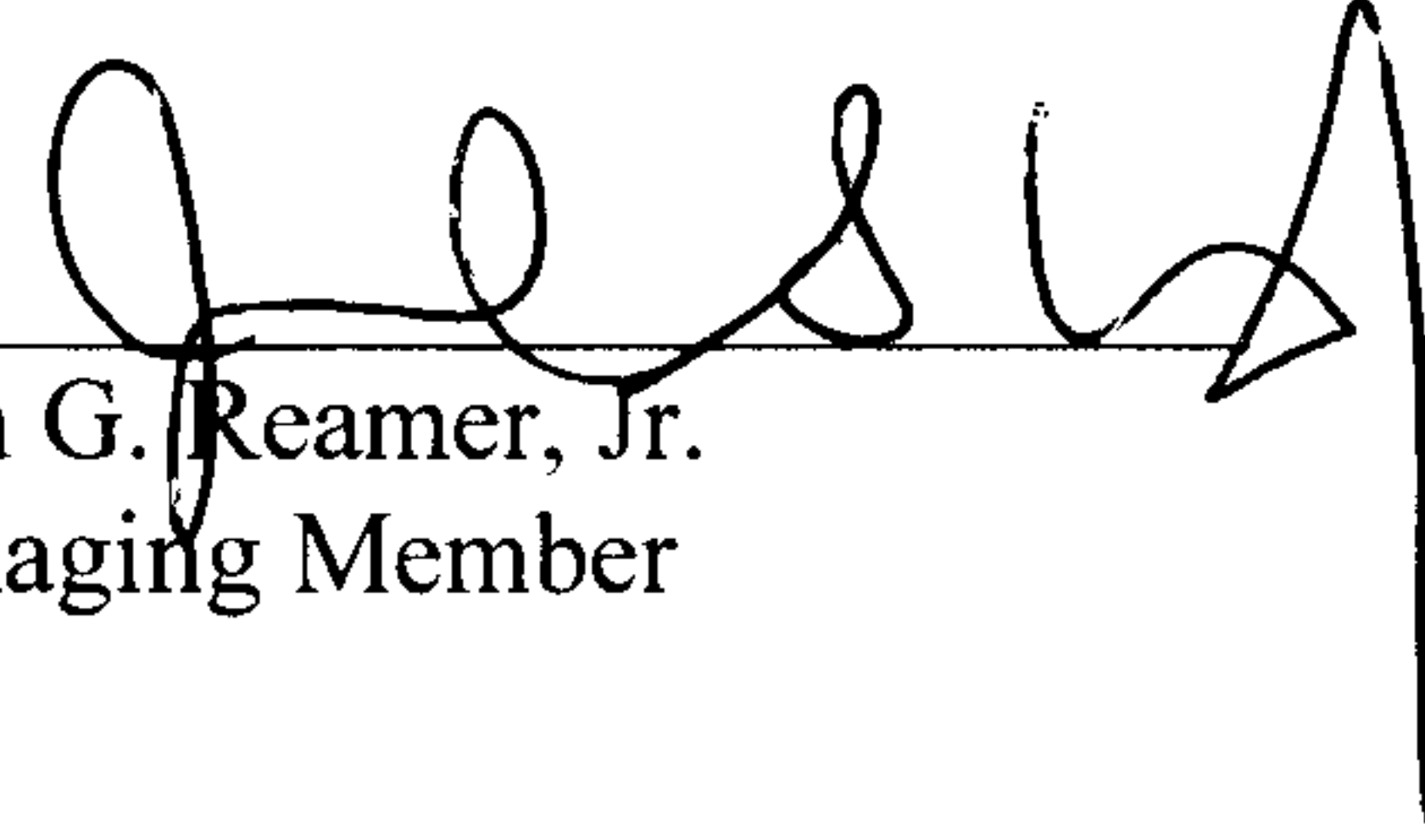
My Commission Expires 2017

IN WITNESS WHEREOF, the undersigned, John G. Reamer, Jr., as Managing Member of WATERFORD, L.L.C., has hereunto set its hand and seal on this _____ day of _____, 2007.

ATTEST:

WATERFORD, L.L.C.

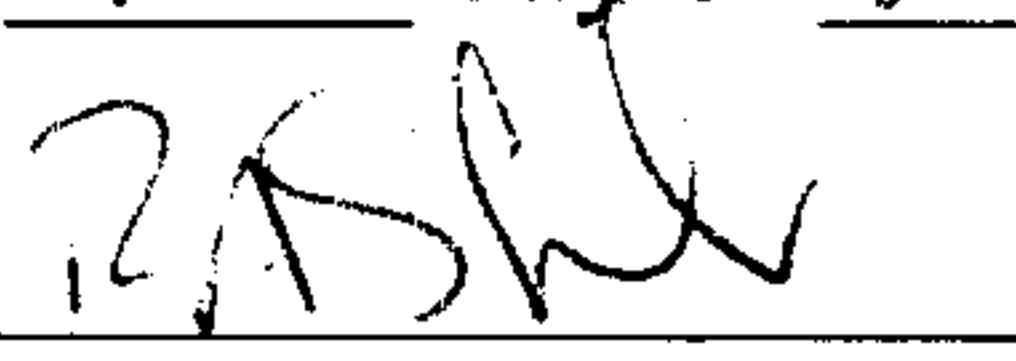

Secretary

By: 
John G. Reamer, Jr.
Managing Member

~~SOUTH CAROLINA~~
STATE OF ALABAMA)
BEAUFORT :
~~SHELBY COUNTY~~)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that John G. Reamer, Jr., Managing Member of Waterford, L.L.C., an Alabama limited liability company, whose name is signed to the foregoing instrument and who is known to me, acknowledge before me that, being informed of the contents of the instrument, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation, on the day the same bears date.

Given under my hand and official seal, this the 14 day of DEC, 2007.


Notary Public

[notary seal]

My Commission Expires 2017

IN WITNESS WHEREOF, the undersigned, Jonathan Belcher, as Vice President of NSH, Corp., has hereunto set its hand and seal on this 4th day of Dec, 2007.

ATTEST:

NSH, Corp.

Secretary

By: [Signature]
~~Vice President~~

STATE OF ALABAMA)

)
:
)

SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Jonathan Belcher, Vice President of NSH Corp., an Alabama corporation, whose name is signed to the foregoing instrument and who is known to me, acknowledge before me that, being informed of the contents of the instrument, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation, on the day the same bears date.

Given under my hand and official seal, this the 4th day of December, 2007.

[notary seal]

[Signature]
Notary Public

My Commission Expires 7/5/2010


NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: July 5, 2010
BONDED THRU NOTARY PUBLIC UNDERWRITERS

IN WITNESS WHEREOF, the undersigned, John Olmstead, as President of the EAGLE POINT HOMEOWNERS ASSOCIATION, has hereunto set its hand and seal on this 17 day of December 2007.

ATTEST:

EAGLE POINT HOMEOWNERS ASSOCIATION

Secretary

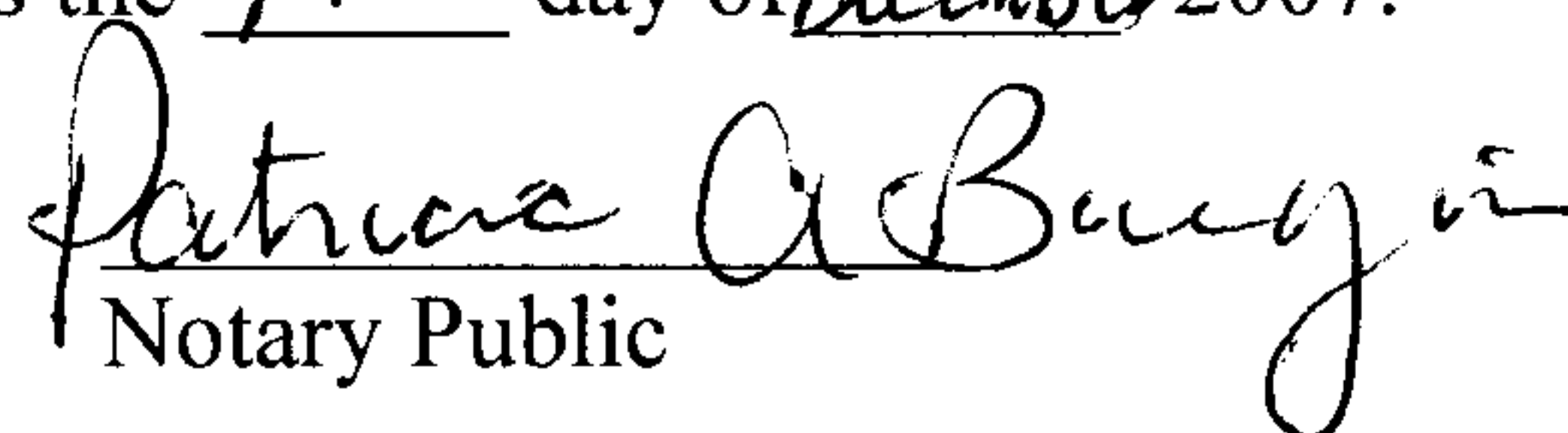
By: 
John Olmstead
President

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that John Olmstead, President, Eagle Point Homeowners Association, whose name is signed to the foregoing instrument and who is known to me, acknowledge before me that, being informed of the contents of the instrument, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said association, on the day the same bears date.

Given under my hand and official seal, this the 17th day of December 2007.


Notary Public

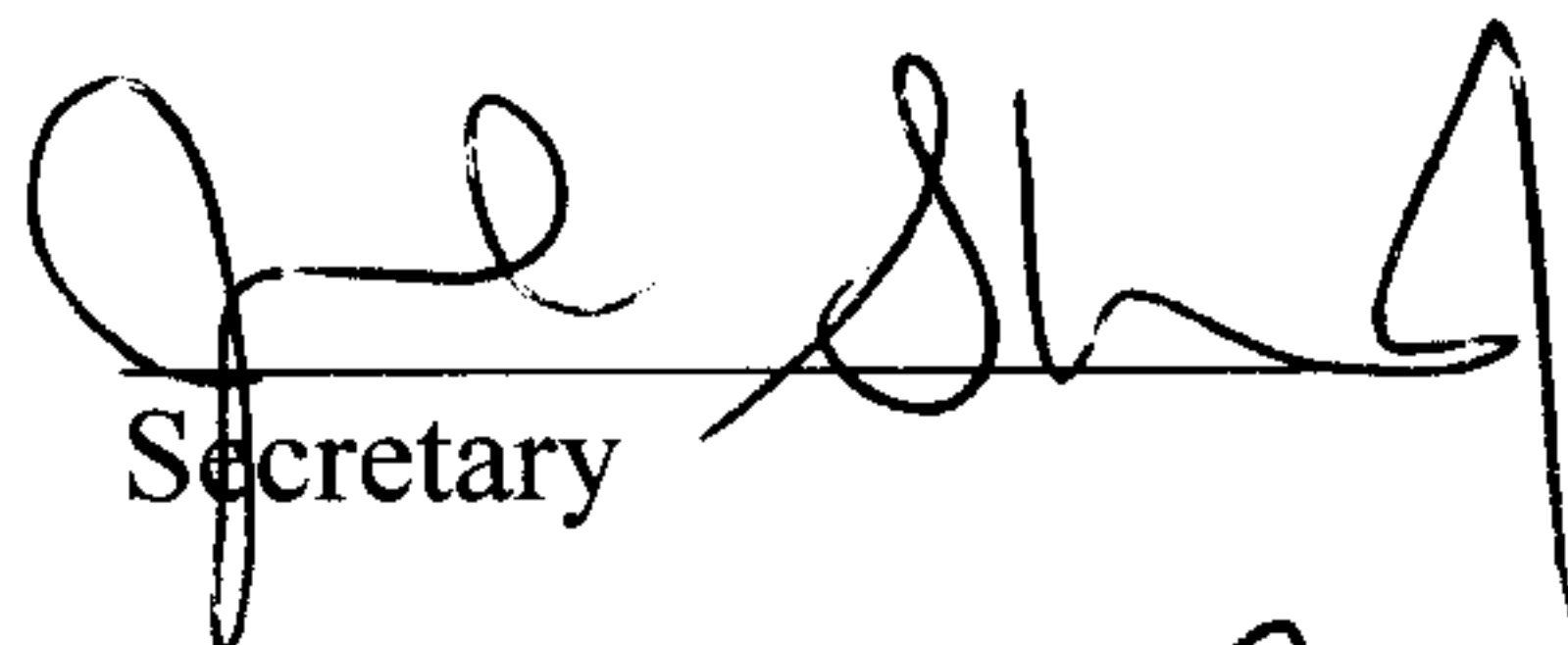
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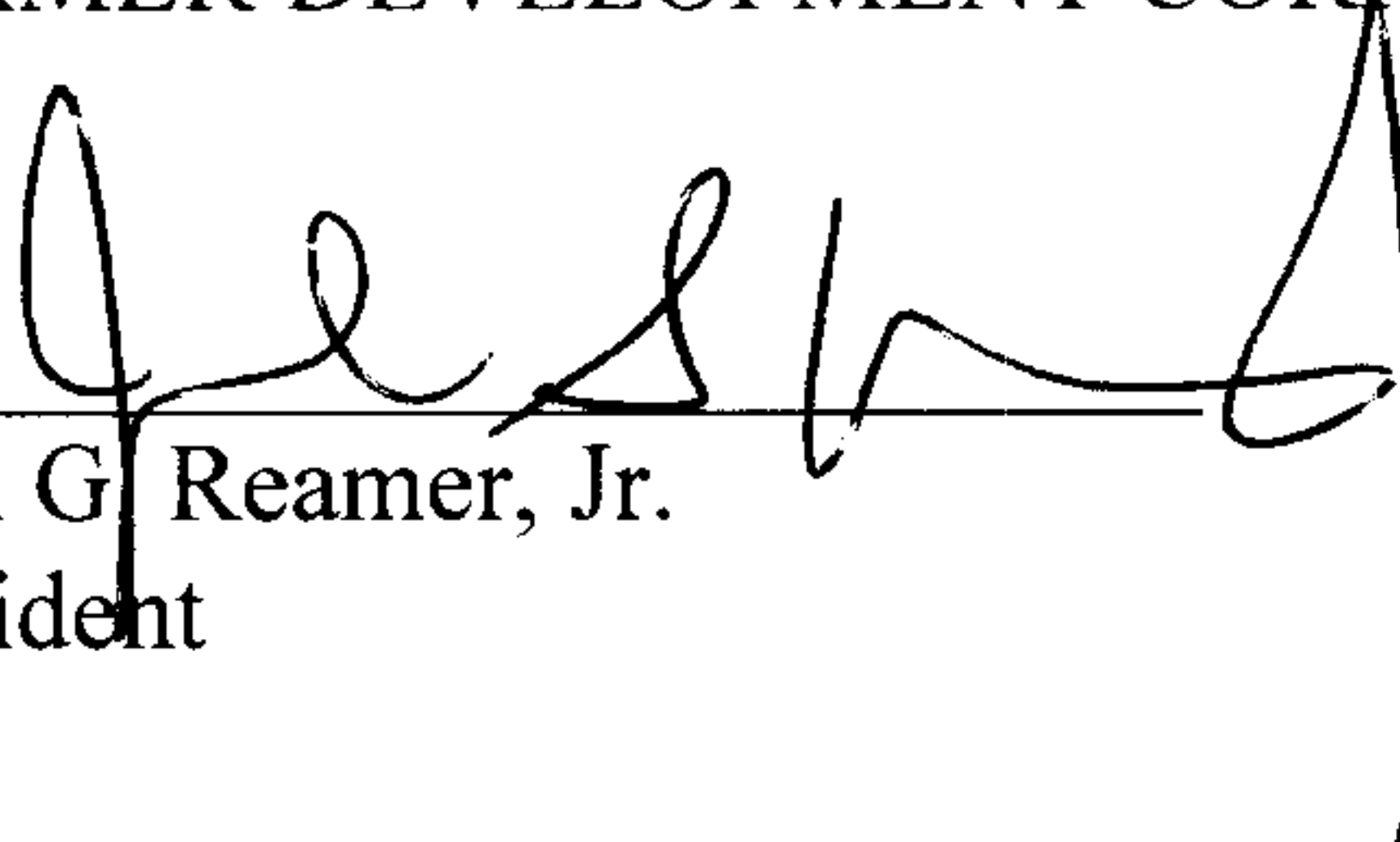
My Commission Expires
NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: June 7, 2011
BONDED THRU NOTARY PUBLIC UNDER: RITERS

IN WITNESS WHEREOF, the undersigned, John G. Reamer, Jr., as President of REAMER DEVELOPMENT CORPORATION, has hereunto set its hand and seal on this _____ day of _____, 2007.

ATTEST:

REAMER DEVELOPMENT CORPORATION

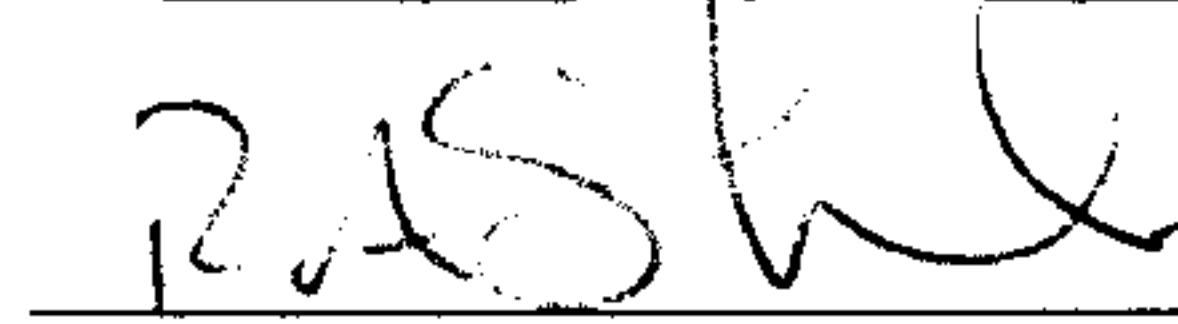

Secretary

By: 
John G. Reamer, Jr.
President

~~SOUTH CAROLINA~~
STATE OF ~~ALABAMA~~)
~~BEAUFORT~~ :
~~SHELBY COUNTY~~)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that John G. Reamer, Jr., President, Reamer Development Corporation, whose name is signed to the foregoing instrument and who is known to me, acknowledge before me that, being informed of the contents of the instrument, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation, on the day the same bears date.

Given under my hand and official seal, this the 14 day of DEC, 2007.


Notary Public

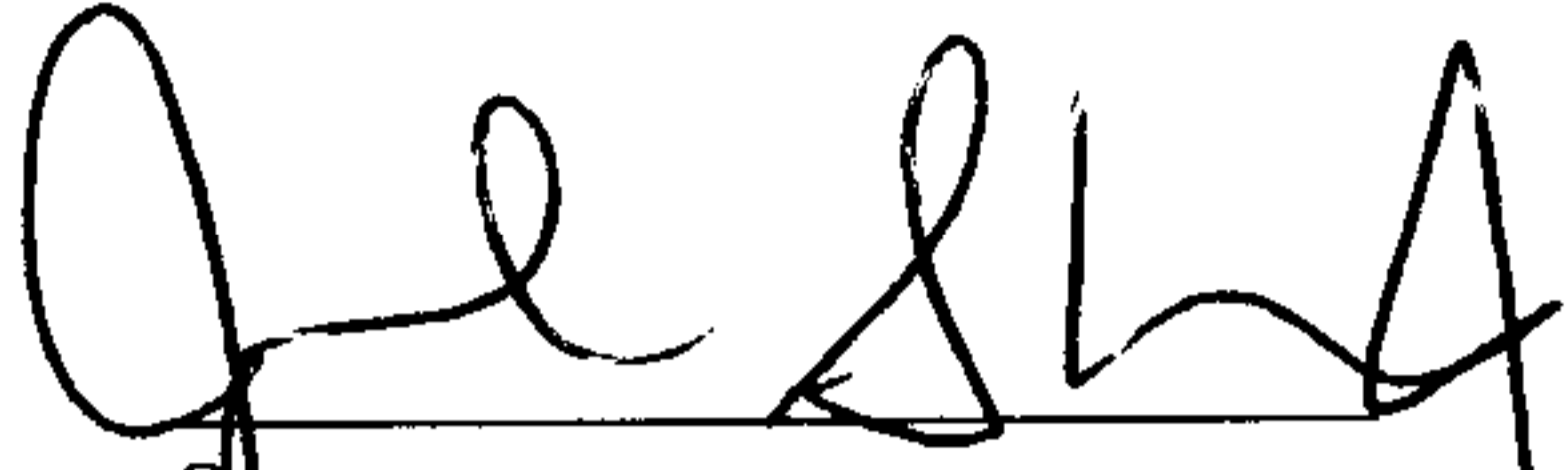
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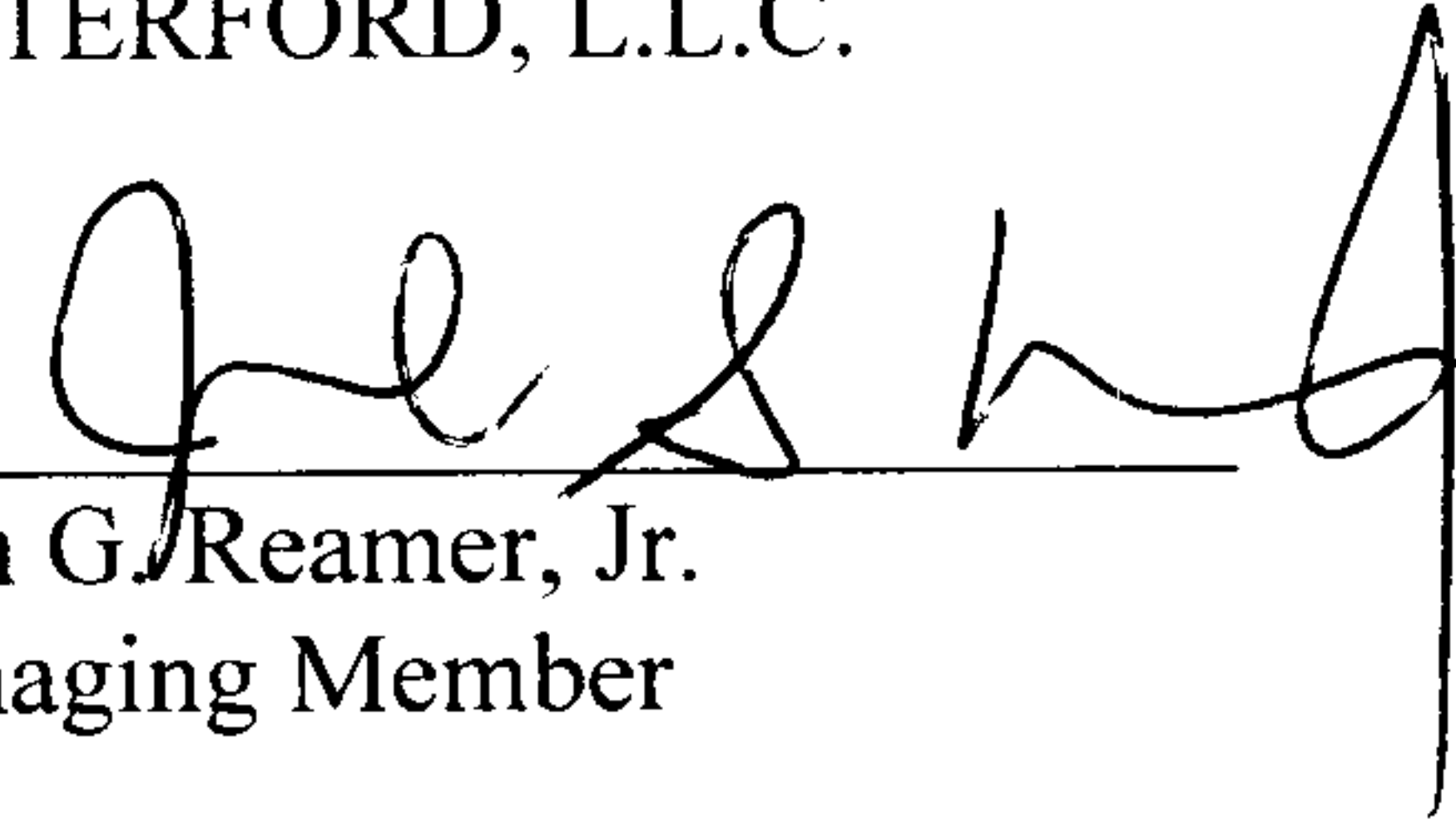
My Commission Expires 2017

IN WITNESS WHEREOF, the undersigned, John G. Reamer, Jr., as Managing Member of WATERFORD, L.L.C., has hereunto set its hand and seal on this _____ day of _____, 2007.

ATTEST:

WATERFORD, L.L.C.

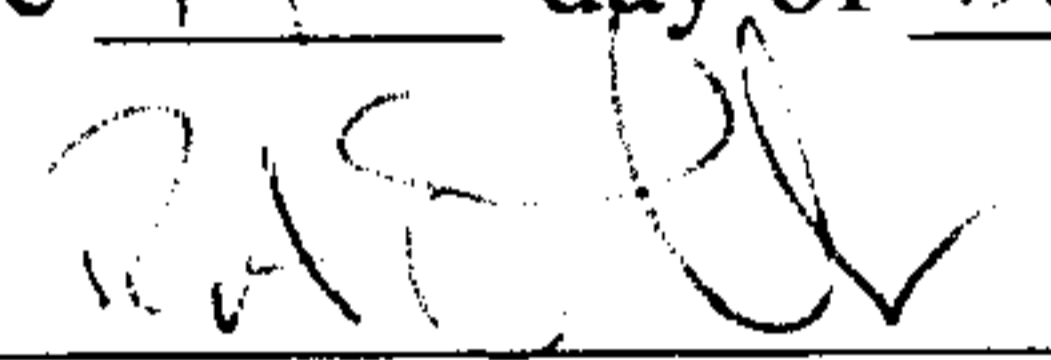

Secretary

By: 
John G. Reamer, Jr.
Managing Member

~~STATE OF ALABAMA~~)
~~SHELBY COUNTY~~)
SOUTH CAROLINA)
BEAUFORT)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that John G. Reamer, Jr., Managing Member of Waterford, L.L.C., whose name is signed to the foregoing instrument and who is known to me, acknowledge before me that, being informed of the contents of the instrument, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation, on the day the same bears date.

Given under my hand and official seal, this the 14 day of Dec, 2007.


Notary Public

[notary seal]

My Commission Expires 2017

IN WITNESS WHEREOF, the undersigned, Jonathan Belcher, as Vice President of NSH, Corp., has hereunto set its hand and seal on this 4th day of December, 2007.

ATTEST: NSH, Corp.

Secretary
By: [Signature]
Vice President

STATE OF ALABAMA)
:)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Jonathan Belcher, Vice President of NSH Corp., whose name is signed to the foregoing instrument and who is known to me, acknowledge before me that, being informed of the contents of the instrument, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation, on the day the same bears date.

Given under my hand and official seal, this the 4th day of December, 2007.

[notary seal]

[Signature]
Notary Public
My Commission Expires 7/5/2010

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: July 5, 2010
BONDED THROUGH NOTARY PUBLIC UNDERWRITERS

EXHIBIT A

**RESTATEMENT OF RESTRICTIVE COVENANTS,
 RESTRICTIONS AND EASEMENTS**

1. **RESIDENTIAL USE.** The said property shall be used for single family residence purposes only and not for any purpose of business or trade.
2. **FLOOR AREAS.** All single family residences or other authorized structures shall comply with the following floor area requirements:

Sector(s)	Floor Area Requirement
First	No structure, including but not limited to single family residences, shall be constructed without the approval of the Architectural Review and Control Committee. Minimum structure sizes as to heated living areas <u>only</u> excluding basements are as follows: (1) one level dwelling: a minimum of 2,200 square feet, (2) one and one-half story dwelling: at least 1,600 square feet on the main level and at least 800 square feet on the half story and (3) two story dwelling: at least 1,300 square feet on the first floor and at least 1,300 square feet on the second floor. The plans and specifications for two-story structures shall be reviewed by the Architectural Review and Control Committee with particular attention to the visual lines utilized to break the straight vertical look as in porches, attached garages and wings.
Third, Fourth, Sixth, Seventh, Seventh – Phase 2, Eighth, Ninth, Tenth, Eleventh, Fourteen, Fifteen, Sixteen, Seventeen, Nineteen, Twenty-One	No single family residence shall be constructed containing less than 2,000 square feet of heated and air conditioned interior floor space, exclusive of porches, garages and carports. For a one and one-half story dwelling, the main level must contain a minimum of 1,600 square feet and the remaining 600 square feet in the half-story. For a two story dwelling, a minimum of 1,200 square feet on each of the first and second levels.
Fifth	No single family residence shall be constructed containing less than 2,200 square feet of heated and air conditioned interior floor space, exclusive of porches, garages and carports. For a one and one-half story dwelling, the main level must contain a minimum of 1,600 square feet and the remaining 800 square feet in the half-story. For a two story dwelling, a minimum of 1,300 square feet on each of the first and second levels.
Twelfth, Twelfth – Phase II, Twelfth – Phase III	No single family residence shall be constructed containing less than 1,700 square feet of heated and air conditioned interior floor space, exclusive of porches, garages and carports. For a one and one-half story dwelling, the main level must contain a minimum of 1,400 square feet and 500 square feet in the half-story. For a two story dwelling, a minimum of 1,050 square

	feet on each of the first and second levels.
Eighteen	No single family residence shall be constructed without the approval of the Architectural Review and Control Committee. All plans shall conform to the minimum heated living space as determined and/or required by the Developer.
Twenty-Two	No single family residence shall be constructed without the approval of the Architectural Review and Control Committee. All plans shall conform to the following minimum square footage: (1) one story minimum 1,800 square feet slab (includes enclosed garage and covered porches) with a minimum 1,400 square feet heated space and (2) one and one-half story minimum 1,400 square feet slab with minimum of 1,700 square feet heated space.

3. **SETBACKS.** All single family residences or other authorized structures shall comply with the following setback requirements:

Sector(s)	Setback Requirements
First	As detailed on the recorded map referenced in Exhibit B.
Second – 4 th Phase, Fourteen, Fifteen, Sixteen, Seventeen, Eighteen, Nineteen, Twenty-Two	All single family residence or other authorized structures shall comply with the following setback requirements: Minimum front line setbacks as shown on the recorded map referenced in Exhibit B, or designed by the Developer, unless a variance to setback is granted by the governmental entity with the authority to grant such variances or by the Developer. Other setbacks will be designed by record map or the Developer. The Developer may not grant a variance in violation of Shelby County's minimum, without permission from the County.
Third, Fourth, Fifth, Sixth, Seventh, Seventh – Phase 2, Eighth, Ninth, Tenth, Eleventh, Twelfth, Twelfth – Phase II, Twelfth – Phase III, Twenty-One	All single family residences or other authorized structures shall comply with the following setback requirements. No residence or structure shall be constructed closer than: (a) minimum front line setbacks as shown on the recorded map referenced in Exhibit B, (b) side-line setback on each side to be ten (10) feet from the property line, (c) twenty-five (25) feet to any rear lot line; (d) request for variance for items a, b, or c, will be presented to the Developer only if aforesaid requirements cannot be met because of the topography of a particular lot.

4. **TEMPORARY STRUCTURES.** Except for the construction and development activities of Developer or an approved builder, no temporary structure of any kind shall be used, or placed upon the lot, including, but not limited to trailers, campers, shacks, tents, outbuildings, or auxiliary structures. However, outbuildings such as pool houses that are on foundation, wired and plumbed and that are consistent with the neighborhood may be approved by the Architectural Review and Control Committee, at its discretion.

5. UTILITIES. The lot owner shall be solely responsible for the cost and expense of the installation of all utilities used on any lot up to the lot line. Furthermore, all electrical power transmission lines on any lot shall be required to be installed underground up to the lot line. The Developer shall not be responsible for the cost and expense of installing or maintaining any utilities, including underground electrical power, used on any lot up to the lot line.

6. DRAINAGE. The lot owner shall be responsible for the draining of all surface waters on the lot so as not to increase the natural drainage across neighboring lots or the golf course. The lot owner shall also be responsible for draining and silt control during the construction and landscaping of its lot. Any lot that violates the Alabama Department of Environmental Management's ("ADEM"), or its successor's, requirements for stormwater runoff will be required to remedy the problem immediately. If the Developer brings any lot into compliance, the lot owner shall immediately reimburse developer for any and all costs incurred. If ADEM fines are imposed because of said violations, lot owner will pay all fines and attorneys' fees incurred. The following restriction only applies to lot owners in the Seventh Sector – Phase 2, Ninth Sector, the Tenth Sector, the Eleventh Sector, and the Twenty-First Sector of the Eagle Point Subdivision. The lot owner acknowledges that development shall take place in complete compliance with the restrictions set forth in the NPDES General Permit issued to Reamer Development Corporation for Eagle Point Subdivision. No site preparation or construction activities are to take place until a plan for storm water control and pollution prevention plans have been approved by Reamer Development Corporation or its successors or assigns. In the event pollution prevention and storm water control measures are not implemented or are determined to be inadequate, the developer reserves the right to correct said defects and the lot owner shall be responsible to the developer for the costs of said correction.

7. LOT MAINTENANCE. Each owner of any lot shall at all times keep and maintain said lot and improvements thereon in a clean, orderly, and attractive condition, maintaining and repairing the residence promptly as conditions may require. All trash, rubbish, garbage, grass, leaves, tree limbs, weeds, vines, and other waste materials shall be removed for proper disposal from a lot as soon as is practical, and prior to removal, the same shall be stored on the lot out of sight and in a neat and orderly manner so as not to interfere with the aesthetics, health or welfare of other homeowners. No such material shall be placed or stored on any street or public right of way. No open burning shall be permitted on any lot or any other part of the Eagle Point Subdivision, except that outdoor fireplaces, grills and chimneys may be used provided they are so constructed and equipped with fire screens as to prevent the discharge of any ashes, embers, or other particulate matter, and in compliance with local, state and federal laws. If the owner of any lot fails to fulfill the obligations and covenants under this paragraph 7, then the Association may,

in its discretion, take appropriate action and bill all costs associated with any such action to the lot owner.

8. SIGHT EASTMENTS. No fence, wall, tree, shrub, or bush shall be erected or planted in such a way as to prevent any pedestrian or operator of a motor vehicle from having clear, open and safe scope of vision at any intersection, corner, or other adjoining of streets, or as to obstruct passage on public right of way. Height of shrubbery near intersections not to exceed thirty (30) inches.
9. FENCES. No fence, wall (above the grade of the lot), or hedges may be installed in front of a residence. Walls and fences on the property are to be approved in writing by the Developer or by the Architectural Committee, its successors or assigns, prior to installation.
10. CLOTHES LINES. No clothes lines are permitted.
11. WINDOWS; YARDS. All windows shall be wood framed, vinyl or encased. Metal windows of any kind will not be permitted. All front and side yards must be sodded, except in natural areas.
12. GARAGE OPENINGS. Except within Twenty-Second Sector, any and all garage openings shall not face the street. Exceptions may be granted by the Architectural Review and Control Committee in its sole discretion, and said exceptions must have electric door openers installed and operating.
13. ARCHITECTURAL APPROVAL REQUIRED. No structure shall be commenced, erected, placed, moved on to or permitted to remain on any lot, nor shall any existing structure upon any lot be altered in any way which materially changes the exterior appearance thereof, nor shall any new use be commenced on any lot, unless plans and specifications (including a description of any proposed new use) thereof shall have been submitted to and approved in writing by the Developer or by an Architectural Review and Control Committee (the "ARCC") appointed by the Developer. Such plans and specifications shall be in such form and shall contain such information as may be required by the Developer or by the ARCC, but in any event shall include: (1) a site plan of the lot showing the nature, exterior color scheme, kind, shape, height, materials, and location with respect to the particular lot, including proposed front, rear and side setbacks and free spaces, if any are proposed, of all structures, the location thereof with reference to structures on adjoining portions of the property, and the number and locations of all parking spaces and driveways on the lot, (2) a clearing plan for the particular lot showing the location of sanitary sewer service lines, and such other information required by the Developer or the ARCC, (3) a drainage plan, including a construction drainage plan for silt control and (4) a plan for landscaping. Any color previously approved by the Developer or the ARCC

may be reapplied or repainted without the prior written approval of the ARCC. However, paint colors that have not been previously approved by either the Developer or the ARCC must be submitted to the ARCC for approval prior to commencement of work. Any submission of sample colors to the ARCC must include color information for the body and trim of the house or structure to be painted.

14. PETS. No animals, birds or reptiles shall be kept or be possessed in the Eagle Point Subdivision by any person owning a lot, except for commonly accepted household pets. Any such pet shall be kept by any homeowner within the limitations of the lot and residence thereon, and no pet shall be permitted to leave said lot or residence without being controlled at all times by the owner. No kennels will be allowed.
15. SIGNS. No signs, billboards, posters or other advertising matter or displays of any kind shall be permitted anywhere in the Eagle Point Subdivision except as provided herein. Unless otherwise permitted by Alabama law, signs and posters affixed to street signs are prohibited, and the Association shall bill all costs associated with the removal of posted signs and posters to the lot owner or person that posted them. The Developer or ARCC may, in its discretion, adopt and promulgate rules and regulations relating to signs which may be employed. The Developer and its approved builders shall be allowed to install their signage.
16. UTILITY EASEMENTS. Developer, or any utility authorized by it, reserves a 10 foot easement across the back of and along each side of each lot, for the purpose of constructing, maintaining and repairing utility lines and equipment and for water mains and storm drains and other general use facilities; provided, however, that said easement area shall be maintained by the lot owner, except for those obligations of public authorities or utility companies. This easement may be modified and/or enlarged by the Developer if it is deemed necessary by the Developer, at its sole discretion. Additional easements may be granted on any lot by the Developer as required for future drainage or utility purposes.
17. NUISANCES. No substance, thing or material shall be kept upon any lot that will emit foul or obnoxious odors, or that will cause any noise that will or might disturb the peace, quiet, comfort or serenity of the occupant of surrounding property. No boat, boat trailer, house trailer, trailer, motor home, truck, commercial vehicle, motorcycle, golf cart, or any other similar item shall be stored in the open on any lot for a period of time in excess of twenty-four (24) hours. No satellite dishes in excess of 18 inches in diameter are permitted on any lot without prior approval of the ARCC.

18. **RESTRICTIONS ON ACCESS.** No vehicular access is permitted from any lot to public roads outside the boundaries of the Eagle Point Subdivision except by roads constructed by the Developer within the subdivision.
19. **ZONING AND SPECIFIC RESTRICTIONS.** The general covenants, restrictions, and easements herein shall not be taken as permitting any action or thing prohibited by the applicable zoning laws, or the laws, rules or regulation of any governmental authority, or by specific restrictions imposed by any deed. In the event of conflict, the most restrictive provision of such laws, rules, regulations, deeds, or the general covenants, restrictions and easements shall be taken to govern and control.
20. **GRANTEE'S ACCEPTANCE.** The grantee of any lot subject to the coverage of these general covenants, restrictions and easements, by acceptance of the deed or other instrument conveying an interest in or title to, or the execution of a contract for the purchase thereof, whether from the Developer or a subsequent owner of such lot, shall accept such deed or other contract upon and subject to each and all of these general covenants, restrictions and easements herein contained.
21. **INDEMNITY FOR DAMAGES.** Each and every lot owner and future lot owner, in accepting a deed or contract for any lot subject to these general covenants, restrictions and easements, agrees to indemnify and defend the Developer against and hold the Developer harmless from any damage caused by such lot owner, or the contractor, agent or employees of such lot owner, to the golf course, roads, streets, gutters, walkways, or other aspects of public ways, including all surfacing thereon, or to water drainage or storm sewer lines or sanitary sewer lines.
22. **ENFORCEMENT.** In the event of a violation or breach of any of these general covenants, restrictions and easements or any amendments thereto by a lot owner, or family or agent of such lot owner, the owners of lots, the Developer, its successors and assigns, or any party to whose benefit these general covenants, restrictions, and easements inure shall have the right to proceed at law or in equity to compel the compliance with the terms and conditions hereof, to prevent the violation or breach of said general covenants, restrictions and easements, to sue for and recover damages, or take all such courses of action at the same time, or such other legal remedy it may deem appropriate. No delay or failure on the part of the aggrieved party to initiate an available remedy set forth herein shall be held to be a waiver of that part or an estoppel of that party or of any other party to assert any right available to it upon the recurrence or continuation of said violation or the occurrence of a different violation. Damages shall not be deemed adequate compensation for any breach or violation of any provision hereof, but any person or entity entitled to enforce any provisions hereof shall be entitled specifically to relief by way of injunction as well as any other available relief at law or in equity.

Any party to a proceeding who succeeds in enforcing a general covenant, restriction or easement or enjoining the violation of the same against a lot owner may be awarded a reasonable attorneys' fee against such lot owner.

23. **INTERPRETATION BY DEVELOPER.** The Developer, or at the Developer's option the Association, shall have the right to construe and interpret the provisions hereof, and in absence of an adjudication by a court of competent jurisdiction to the contrary, its construction or interpretation shall be final and binding as to all persons or property benefited or bound by the provisions hereof.
24. **ASSIGNMENT BY DEVELOPER.** In the event that Developer should sell the Eagle Point Subdivision to a third party, Developer shall be empowered to assign its rights hereunder to said third party and, upon such assignment said third party shall have all the rights and be subject to all the duties of the Developer hereunder.
25. **RULES AND REGULATIONS.** All lot owners shall at all times comply with all rules and regulations, orders, laws, ordinances, statutes, and decrees of any governmental or political entity or persons, and any rules and regulations adopted by the Developer or its successors, assigns, or designees.
26. **MAILBOXES.** All mailboxes and posts must be of a design specified by the Developer.
27. **EXCEPTION FOR DEVELOPER.** Paragraphs 1 through 26 shall not apply to Developer during the course of the development of the Eagle Point Subdivision.
28. **RIGHTS OF DEVELOPER TO MODIFY COVENANTS, RESTRICTIONS AND EASEMENTS.** The undersigned Developer, its successors or assigns, reserves the right to modify, release, amend, void, transfer or delegate any and all of the rights, reservations, and restrictions herein set forth, or the right to modify, release, amend, void or transfer any one or more of the said herein set forth general covenants, restrictions and easements on lots in said subdivision, at its sole discretion.
29. **HOMEOWNERS ASSOCIATION.** The Eagle Point Homeowners' Association (the "Association") has been established for the purposes of promoting community integrity, maintaining the entrance, common areas, and rights-of-ways of the Eagle Point Subdivision and for other purposes determined by the Association in its discretion. Accordingly, the Association has the right and the authority to assess annually an amount (the "Annual Assessment") equal to the costs and expenses associated with the performance its purposes, including its duty to maintain the Eagle Point Subdivision. Such

costs and expenses necessarily include the office, bookkeeping, accounting, attorneys' and other overhead expenses necessary to the accomplishment of the Association's purposes. The Annual Assessment shall be used by the Association, in its discretion, to promote the recreation, health, safety and welfare of the residents in the Eagle Point Subdivision, and for the improvement and maintenance of the entrance ways, common areas, easements and rights of ways. The Annual Assessment must be approved by a majority of the number of lots represented and lots represented by written proxy at any regular or special meeting of the Association membership. Any other costs of the Association must be approved by a majority of the number of lots represented and lots represented by written proxy at any regular or special meeting of the Association membership. The Association also has the right to make "Special Assessment" charges against each parcel of land to cover those costs that are not related to the operation of the Association or the performance of its maintenance obligations. However, before any such Special Assessment can be made, it must be approved by two-thirds (2/3) majority vote of all lot owners present and by written proxy at any regular or special meeting of the Association Membership. Each owner, by acceptance of a deed for any property in any sector of the Eagle Point development, shall become a member of the Association and is deemed to have covenanted and agreed to pay the Association charges as provided herein. These charges together with interest, costs and reasonable attorneys' fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such charge is made. The Association shall have one (1) class of voting membership. The members shall be owners and shall be entitled to one (1) vote for each Lot owned. When more than one (1) person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot. The action of the Association in maintaining the entrance and right-of-ways of the subdivision is at the sufferance of the governmental agency having the title to the same pursuant to the recording of the subdivision plat.

30. TITLE. It is understood and agreed that said general covenants, restrictions and easements, shall attach to and run with the land.
31. SEVERABILITY. Invalidation of any one of these general covenants, restrictions and easements by judgment or court order shall in no way affect any of the other provisions, which shall remain in full force and effect.

EXHIBIT B

**RECORD MAP TABLE FOR THE EAGLE POINT SUBDIVISION
 (all recorded in the Probate Office)**

Sector	Record Book	Page(s)
First	Map Volume 14	114
Second – 4 th Phase	Map Book 25	102
Third	Map Book 18	34
Fourth	Map Book 17	116
Fifth	Map Book 18	138
Sixth	Map Book 18	33
Seventh	Map Book 20	18
Seventh – Phase Two	Map Book 23	115
Eighth Sector	Map Book 24	127A&B
Ninth Sector	Map Book 22	102
Tenth Sector	Map Book 24	40
Eleventh Sector	Map Book 24	124
Twelfth Sector	Map Book 22	43A&B
Twelfth Sector – Phase Two	Map Book 23	82
Twelfth Sector – Phase Three	Map Book 24	102
Fourteenth Sector	Map Book 26	34
Fifteenth Sector	Map Book 24	35
Sixteenth Sector	Map Book 27	92
Seventeenth Sector	Map Book 30	82
Eighteenth Section	Map Book 35	94A&B
Nineteenth Sector	Map Book 30	82
Twenty-First Sector	Map Book 25	5
Twenty-Second Sector	Map Book 29	113