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PROBATE OFFICE
TALLAPOOSA CO. ALABAMA
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AMENDED AND RESTATED DECLARATION
OF
RESTRICTIONS AND PROTECTVIE COVENANTS
FOR
STILLWATERS

STATE OF ALABAMA

TALLAPOOSA COUNTY

AMENDED AND RESTATED DECLARATION
OF
RESTRICTIONS AND PROTECTIVE COVENANTS
FOR
STILLWATERS

KNOW ALL MEN BY THESE PRESENTS, That:

WHEREAS, Dadeville Lumber company, Inc., a corporation, owned certain lands in Tallapoosa County, Alabama, generally known as "Still Waters", a portion of which it caused to be subdivided and platted, and plats thereof have been placed on record in the Office of the Judge of Probate, Tallapoosa County, Alabama, and,

WHEREAS, COOSA RESORT COMPANY, INC., an Alabama corporation (herein "Developer"), purchased from Dadeville Lumber Company, Inc. all of the platted land within Still Waters, together with certain of the platted and unsold lots within Still Waters; and

WHEREAS, Developer is currently developing certain portions of Still Waters (the "Subject Property"), such Subject Property being more particularly described on Exhibit "A", attached hereto and made a part hereof; and

WHEREAS, Dadeville Lumber company, Inc. previously subjected portions of the Subject Property to certain Restrictions and Protective Covenants, as recorded in the Probate Office of Tallapoosa County, Alabama in Volume 202, beginning at Page 131, as amended in volume 213, beginning at Page 39 (herein collectively the "Still Waters Covenants"); and

WHEREAS, Developer desires to modify and amend the Still Waters Covenants with respect to the Subject Property as set forth herein.

NOW, THEREFORE, Developer does hereby declare that the Still Waters Covenants are amended as set forth herein with respect to the subject Property, and that this Amended and Restated Declaration of Restrictions and Protective covenants for Still Waters (this "Declaration") shall replace and supercede the Still Waters covenants with respect to the Subject Property, and that the Subject Property shall hereafter be subject to the following restrictions, conditions, exceptions, liens and protective covenants, to-wit:

ARTICLE I
DEFINITIONS

SECTION 1.1 Association: The Still Waters Residential Association Inc., its successors and assigns.

1.2 Association Land: That part of Still Waters Property which may at any time hereafter be owned by the Association for so long as the Association or successor thereof may be the owner thereof.

1.3 Board: The Board of directors of the Association.

1.4 By-Laws: The duly enacted by=Laws of the Association.

1.5 Declaration: This Amended and Restated Declaration of Restrictions and Protective Covenants for Still Waters, which shall be recorded in the Probate Records of Tallapoosa County, Alabama, as the same may from time to time be supplemented or amended in the manner described herein.

1.6 Developer: Coosa Resort Company, Inc., an Alabama corporation, its successors and assigns.

1.7 Member: A person or other entity who is a record owner of Subject Property.

1.8 Open Spaces or common Areas: Still Waters Property, which is conveyed to the Association by the owners or Developers of Still Waters or a part thereof.

1.9 Parcel: A Residential Parcel

1.10 Resident: Any person or persons occupying or leasing a Residential Parcel.

1.11 Residential Parcel: Any unit, lot part or parcel of the Subject Property designed for a single family residence, including condominium units, townhouses and single family residential lots, platted of record, regardless of whether a dwelling has or has not been constructed on such lot.

1.12 Still Waters or Still Waters Property: The property described as Still Waters in the Declaration and in the Still Waters Covenants, and other property which may be acquired by Developer and developed as a part of Still Waters.

1.13 Still Waters Covenants: Those certain Restrictions and Protective Covenants on parts of Still Waters Property previously filed for record in the Probate Office of Tallapoosa County, Alabama and more particularly described in this Declaration as "Still Waters Covenants".

1.14 Subject Property: That part of Still Waters Property originally subjected to this Declaration, along with any other real property in Still Waters which is subjected to this Declaration by separate instrument.

ARTICLE II

ARCHITECTURAL COMMITTEE: ARCHITECTURAL CONTROL

SECTION 2.1 Architectural Committee: The Residential Architectural Committee (herein the “Architectural Committee”) shall be composed of at least three (but not more than five) individuals designated and re-designated from time to time by the Board of Directors of the Association.

2.2 Approval Required: No building, fence or other structure shall be commenced, erected, placed, moved on to or permitted to remain on any Parcel, nor shall any existing upon any Parcel be altered in any way which materially changes the exterior appearance thereof, nor shall any existing structure upon any Parcel be altered in any way which materially changes the exterior appearance thereof, nor shall any new use be commenced on any Parcel, unless plans and specifications (including a description of any proposed new use) thereof shall have been submitted to and approved in writing by the Architectural committee. Such plans and specifications shall be in such form and shall contain such information as may be required by the Architectural Committee, including: (i) architectural plans, elevations and specifications showing the nature, kind, exterior color schemes, shape, height and materials of all structures proposed for the Parcel; (ii) a site plan of the Parcel showing the location with respect to the particular Parcel (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 Parcels, and the number and location of all parking spaces and driveways on the Parcel; (iii) a grading plan for the particular Parcel; (iv) a drainage plan and (v) a plan for landscaping.

THE SCOPE OF REVIEW BY THE ARCHITECTURAL COMMITTEE IS LIMITED TO APPEARANCE ONLY AND DOES NOT INCLUDE ANY RESPONSIBILITY OR AUTHORITY TO REVIEW FOR STRUCTURAL SOUNDNESS, COMPLIANCE WITH BUILDING OR ZONING CODES OR STANDARDS, OR ANY OTHER SIMILAR OR DISSIMILAR FACTORS.

2.3 Rules of Architectural Committee; Effect of Approval and Disapproval; time for Approval: The Architectural Committee may promulgate rules governing the form and content of plans to be submitted for approval or requiring specific improvements on Parcels, including, without limitation, exterior lighting and planting, and may issue statements of policy with respect to approval or disapproval of the architectural styles or details, or other matters, which may be presented for approval. Such rules and such statements of policy may be amended or revoked by the Architectural Committee at any time, and no inclusion in, omission from or amendment of any such rule or statement shall be deemed to bind the Architectural Committee to approve or disapprove any feature or matter subject to approval, or to waive the exercise of the Architectural Committee’s discretion as to any such matter, but no change of policy shall affect the finality of any approval granted prior to such change. THE INITIAL RULES AND REGULATIONS OF THE ARCHITECTURAL COMMITTEE ARE ATTACHED HERETO AS EXHIBIT “B” AND ARE MADE A PART HEREOF.

2.4 Failure to Obtain Approval: If any structure shall be altered, erected, placed or maintained up any Parcel, or any new use commenced on any Parcel, otherwise than in accordance with plans and specifications approved by the Architectural Committee pursuant to the provisions of this Article II, such alteration, erection, maintenance, or use shall be deemed to have been undertaken in violation of this Article II, and without the approval required herein, and, upon written notice from the Architectural Committee, any such structure so altered, erected, placed or maintained upon any

Parcel in violation hereof shall be removed, and any such use shall be terminated, so as to extinguish such violation.

If fifteen (15) days after the notice of such a violation the owner of the parcel upon which such violation exists shall not have taken reasonable steps toward the removal or termination of the same, the Developer or the Association shall have the right, through its agents and employees, to enter upon such Parcel and to take such steps as may be necessary to extinguish such violation and the cost thereof shall be a binding, personal obligation of such owner as well as a lien (enforceable in the same manner as a mortgage) upon the Parcel in question. The lien provided in this Section 2.4 shall not be valid as against a bona fide purchaser (or bona fide mortgagee) of the Parcel in question unless a suit to enforce said lien shall have been filed in a court of record in Tallapoosa County prior to the recordation among the Land Records of Tallapoosa County of the deed (or mortgage) conveying the Parcel in question to such purchaser (or subjecting the same to such mortgage).

2.5 Inspection Rights: Any agent of the Developer, the Association or the Architectural committee may at any reasonable time or times enter upon and inspect any Parcel and any improvements thereon for the purpose of ascertaining whether the maintenance of such Parcel and the maintenance, construction, or alteration of structures thereon are in compliance with the provisions hereof; and neither Developer, nor the Association, nor the Architectural Committee, nor any such agent shall be deemed to have committed a trespass or other wrongful act by reason of such entry or inspection. Any such inspection shall be for the sole purpose of determining compliance with this Declaration, and neither the making of any such inspection, nor the failure to make any such inspection, shall be relied upon by the owner of a Parcel or any third persons or entities for any purpose whatsoever; nor shall any such inspection obligate the Developer, the Association or the Architectural Committee to take any particular action based on the inspection.

2.6 Waiver of Liability: Neither the Architectural Committee nor any architect nor agent thereof, nor the Association, nor the Developer, nor any agent or employee of the foregoing, shall be responsible in any way for failure of structures to comply with requirements of this Declaration, although a certificate of compliance has been issued, nor for any defects in any plans and specifications submitted, revised or approved in accordance with the foregoing provisions, nor any structural or other defects in any work done according to such plans and specifications, and all persons relying thereon or benefiting therefore agree not to sue or claim against the entities and persons referred to in this Section 2.6 for any cause arising out of the matters referred to in this Section 2.6 and further agree to and do hereby release said entities and persons for any and every such cause.

ARTICLE III

GENERAL RESTRICTIONS

SECTION 3.1 Minimum Square Footage: No plans for any house on a Parcel will be approved unless the proposed house will have the minimum required square footage of enclosed dwelling area. Such minimum square footage requirements for each Parcel will be expressly stipulated in the deed of the Parcel from the Developer. The term “enclosed dwelling area” as used in these minimum square footage requirements shall mean the total enclosed area within a dwelling; provided, however, that such term does not include garages, boat sheds, terraces, decks, open porches, and the like areas; and provided further that shed-type porches, even though attached to the house, are specifically excluded from the definition of the aforesaid term “enclosed dwelling area”. The term “enclosed dwelling area” does include, however, a screened porch, if the roof of such porch forms an integral part of the roof line of the main dwelling, or if the porch is on the ground floor of a two-story dwelling.

3.2 Setback Lines: Except with the written consent of the Architectural Committee and except as provided below, all houses and other buildings placed on a Parcel shall not be closer to the lot lines than the following setback lines:

Golf Course or Lake Lots

Front – 30 Feet
Rear – 30 Feet
Side – 10 Feet

Interior Lots

Front – 30 Feet
Rear - 10 Feet
Side – 10 Feet

The site or location for all/each house or building shall be approved by the Architectural Committee. The above setback lines shall not apply to condominium units and townhouses; provided, that the Architectural Committee shall approve the site or location of all condominium and townhouse structures on a parcel; and, provided further, that the above setback lines shall be considered the minimum setback distances to be applied by the Architectural Committee to the front, rear and end walls of condominium and townhouse buildings (as opposed to individual condominium and townhouse units.).

3.3 Construction: The exterior of all houses and other structures must be completed within one (1) year after the construction of same shall have commenced, except where such completion is impossible or would result in great hardship to the owner or builder due to strikes, fires, national emergency or natural calamities.

3.4 Residential Use; Size of Dwellings: All Parcels shall be used for single-family residential purposes exclusively. No structure, except as hereinafter provided, shall be erected, altered, placed or permitted to remain on any Parcel other than one (1) detached single family dwelling not to exceed two (2) stories in height (or two and ½ stories on a sloping lot) and one (1) small, one-story accessory building which may include a detached private garage and /or servant’s quarters, provided the use of such dwelling or accessory building, in the sole opinion of the Architectural Committee, does not overcrowd the site, and provided further that such building is not used for any activity normally conducted as a business. Such accessory building may not be constructed prior to the construction of the main building.

3.5 Guest Suites: A guest suite or like facility without a kitchen may be included as part of the main dwelling or accessory building, but such suite may not be rented or leased except as part of the entire premises including the main dwelling, and provided that such guest suite may not be used in a manner inconsistent with the single-family use restriction on each Parcel. The construction of any such guest suite is subject to the limitations in Section 3.4 regarding overcrowding of the Parcel.

3.6 Keep Parcel in Repair; Liens: Each Parcel owner shall keep all Parcels owned by him, and all improvements therein, thereon, or appurtenant thereto, in good order and repair, including the seeding, watering and mowing of all lawns, the pruning and cutting of all trees and shrubbery and the painting (or other appropriate external care) of all buildings and other improvements, all in a manner and with such frequency as is consistent with good property management. If, in the opinion of the Association any owner fails to perform the duties imposed by the preceding sentence after thirty (30) days written notice from the Association to the owner to remedy the condition in question, the Association shall have the right, through its agents and employees, to enter upon the Parcel in question (or upon the improvements which may be appurtenant thereto, including but not limited to any piers or docks), and to repair, maintain, repaint and restore the Parcel or such improvements and the cost thereof shall be a binding, personal obligation of such owner as well as a lien (enforceable in the same manner as a mortgage) upon the Parcel in question; provided, however, that after control of the Association has been given to the Class A members of the Association, the approval of 51% of the votes of Class A members of the Association will be required to continue to remedy a violation on a specific Parcel as provided above if the aggregate cost charged hereunder against a single owner exceeds \$500 per calendar year, as may be adjusted upward annually in an amount not to exceed five percent (5%) of the maximum amount which could have been charged the preceding year. Any landscaping approved by the Architectural Committee cannot be changed pursuant to this Section 3.6.

3.7 Priority of Lien: The lien provided in Section 3.6 hereof shall not be valid as against a bona fide purchaser (or bona fide mortgagee) of the Parcel in question unless a suit to enforce said lien shall have been filed in a court of record in Tallapoosa County, Alabama prior to the recordation among the Land Records of Tallapoosa County of the deed (or mortgage) conveying the Parcel in question to such purchaser (or subjecting the same to such mortgage).

3.8 Offensive Activity: No noxious or offensive activity shall be carried on upon any Parcel, nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance or nuisance to the neighborhood. There shall not be maintained any plants or animals, or device or thing of any sort whose normal activities or existence is in anyway noxious, dangerous, unsightly, unpleasant, or of a nature as may diminish or destroy the enjoyment of other property in the neighborhood by the owners thereof.

3.9 Insect, Reptile and Woods Fire control: In order to implement effective insect, reptile and woods fire control, the Association and/or the Developer, and their agents shall have the right to enter upon any landscaping plan has been approved as set forth herein, such entry to be made by personnel with tractors or other suitable devices, for the purpose of mowing, removing, clearing, cutting or pruning underbrush, weeds or other unsightly growth, which in the opinion of the Association, Developer or the Architectural Committee detracts from the overall beauty, setting and safety of Still Waters. Such entrance for the purpose of mowing, cutting, clearing or pruning shall not be deemed a trespass. The Association and/or the Developer, and their agents may likewise enter upon such Parcel to remove any trash, which has collected on the Parcel without such entrance and removal being deemed a trespass. The provisions in this Section 3.0 shall not be construed as an obligation on the part of the Association or the Developer to mow, clear, cut or prune any Parcel nor to provide garbage or trash removal service.

3.10 Re-sales: In the event the owner of a Parcel desires to sell the Parcel and the improvements thereon, if any, then said owner may list such Parcel for sale with any licensed broker (the intent of this Section 3:10 being that the owner is not required to list the Parcel with the Developer's agent or broker); provided, however that no "for sale" or other signs may be placed on the Parcel or elsewhere within Still Waters except as approved under the provisions of Section 3.11.

3.11 Signs: No commercial signs, including "for rent", "for sale", and other similar signs shall be erected or maintained on any Parcel except with the written permission of the Architectural Committee or except as may be required by legal proceedings, it being understood that the Architectural Committee will not grant permission for said signs unless their erection is reasonably necessary to avert serious hardship to the property owner. If such permission is granted, the Architectural Committee reserves the right to restrict size, color and content of such signs. Property identification and like signs, exceeding a combined total of more than two (2) square feet may not be erected without the written permission of the Architectural Committee.

3.12 Parking; Garages and Carports: Each Parcel owner shall provide space for two automobiles off the street prior to the occupancy of any dwelling constructed on said Parcel in accordance with reasonable standards established by the Architectural Committee. Carports and garages shall not open in such a manner that they face the street.

3.13 Garbage Area: Each Parcel owner shall provide receptacles for garbage in a screened area not generally visible from the road, or provide underground garbage receptacles or similar facility in accordance with reasonable standards established by the Architectural Committee.

3.14 Temporary Structures: No structure of a temporary character shall be placed upon any Parcel at any time; provided, however, that this prohibition shall not apply to shelters used by the contractor during the construction of the main dwelling house; and provided further, that these latter temporary shelters may not, at any time, be used as residences or permitted to remain on the lot after completion of construction.

3.15 Trailers, etc.: No trailer, mobile home, tent, barn, tree house or other similar out building structure shall be placed on any Parcel at any time, either temporarily or permanently.

3.16 Storage Structures: No fuel tanks or similar storage receptacles may be exposed to view, and may be installed only within an enclosed or screened area, or buried underground, and in compliance with all building codes and governmental regulations governing such receptacles.

3.17 Screening Fences: Each Parcel owner must construct a screening fence to shield and hide from view a small service yard. Plans, for such fence delineating the size, design; texture, appearance and location must be approved by the Architectural Committee prior to construction.

3.18 Wells: No private water wells may be drilled or maintained on any residential Parcel so long as the Developer, the Association, or a governmental entity, or their agents, successors or assigns, plans a water distribution line within fifty (50) feet of such Parcel with an average daily water pressure in such line adequate for normal household use in dwellings served by such distribution line; provided further, that such water distribution line must be completed within five (5) days from the date of completion of the residence or a private well may be drilled by the Parcel owner.

3.19 Trees: No trees measuring six (6) inches or more in diameter at ground level may be cut or removed without the written approval of the Architectural committee, unless located within ten (10) feet of the main dwelling or accessory building or within ten (10) feet of the approved site for such building.

3.20 Subdivided Parcels: No Parcel shall be subdivided, or its boundary lines changed except with the written consent of the Architectural Committee. However, the Developer hereby expressly reserves to itself, its successors or assigns, the right (i) to combine any two (2) or more Parcels shown on the plat of any subdivision in order to create a modified building Parcel or Parcels; (ii) to subdivide any Parcel shown on the plat of any subdivision; provided that no Parcel originally shown on a recorded plat is reduced by more than twenty (20) percent from its original size, but further provided, that any such Parcel may be reduced in size to a minimum of one acre whether or not such reduction in size is more than twenty (20) percent of the area of the Parcel as originally platted. Developer may take such other steps as are reasonably necessary to make such re-platted or subdivided or subdivided Parcels suitable and fit as a building site, including, but not limited to, the relocation of easements, walkways and rights of way to conform to the new boundaries of the said re-platted Parcels.

3.21 Landscaping: All plans for landscaping are to be approved in writing by the Architectural Committee.

3.22 Trailers, Boats and Commercial Trucks: No trailers, boats, commercial trucks or other commercial vehicles, travel trailers or the like shall be stored, parked or permitted to remain on any Parcel except in a garage or carport, or except during periods of approved construction on a Parcel. The prohibitions in this Section 3.22 shall not apply to temporary parking of trucks and other commercial vehicles for the providing of commercial services to the Parcel.

3.23 Rental of Houses: Single family dwellings may be rented for periods of not less than thirty (30) consecutive days at a time by the owner or his authorized agent. No signs related to any such rental may be placed on a Parcel or elsewhere in Still Waters except as provided in Section 3.11 above.

ARTICLE IV SPECIAL RESTRICTIONS AFFECTING LAKEFRONT PARCELS

4.1 Docks: Owners of Parcels adjacent to Lake Martin may erect docks (where appropriate in the discretion of the Architectural Committee) on property located between the outer boundary of their Parcels and contiguous to same and the high water mark upon complying with the following terms and conditions:

- (a) Complete plans and specifications including site, color or finish must be submitted to the Architectural Committee in writing;
- (b) Written approval of the Architectural Committee to such reserving the right in its sole discretion to disapprove such plans and specifications on any grounds, including but not restricted to purely aesthetic reasons.

Any alterations of the plans and specifications or of a proposed alteration in the completed structure must also be submitted to the Architectural Committee in writing and the Architectural committee's approval in writing must be similarly secured prior to constructions or alteration. The Architectural Committee shall have the same rights to approve or disapprove alterations as it retains for approving or disapproving the original structure.

NOTHING IN THIS DECLARATION SHOULD BE CONSTRUED AS PERMITTING OR CONSENTING TO THE ERECTION, CONSTRUCTION OR MAINTENANCE OF ANY DOCK OR OTHER STRUCTURE ON LANDS OR WATERS NOT OWNED BY DEVELOPER. CONSTRUCTION OF ANY DOCKS OR OTHER STRUCTURES BELOW THE HIGH WATER LINE OF LAKE MARTIN, OR OTHERWISE INTO THE LAKE, WILL REQUIRE THE SEPARATE WRITTEN CONSENT OF ALABAMA POWER COMPANY, ITS SUCCESSORS AND ASSIGNS.

4.2 Dock Maintenance: All Parcel owners who construct or cause to be constructed a dock or pier must maintain structures in good repair as set forth in Section 3.5 hereof, the provisions of such Section 3.5 being fully applicable to docks and piers.

ARTICLE V

SPECIAL RESTRICTIONS AFFECTING GOLF COURSE PARCELS

5.1 Landscaping Plan: The landscaping plan for the areas of any Parcel within fifty (50) feet of any adjacent golf course property shall be in general conformity with the overall landscaping pattern for the golf course fairway area established by the golf course architect. All such landscaping plans must be approved by the Architectural Committee, as provided in this Declaration.

5.2 Prohibited Actions: Owners of Parcels adjacent to golf course property shall not engage in any conduct or actions which would detract from the playing qualities of the golf course or the development of an attractive overall landscaping plan for the entire golf course area. Such prohibited actions shall include, but are not limited to, such activities as burning trash on a Parcel when the smoke would cross onto the golf course fairway, the maintenance of unfenced dogs or other pets on the Parcel under conditions which would interfere with golf play due to their loud barking or other noise, running on the fairways, making excessive noise, picking up balls or other like interference with golf play.

ARTICLE VI

SPECIAL RESTRICTIONS AFFECTING OPEN SPACE AREAS

6.1 Purpose: It shall be the intent and purpose of these restrictions and covenants to maintain and enhance certain areas designated as Open Spaces and conveyed to the Association for such purpose. It shall be the further intent and purpose of these restrictions and covenants to protect natural streams and water supplies, maintain and enhance the conservation of soils, wet lands, wildlife, game and migratory birds; enhance the value of abutting and neighboring forests, wildlife preserves, natural reservations or sanctuaries or other open areas and open space; and to afford and enhance recreational opportunities, preserve historical sites, and generally implement development.

6.2 Natural Areas: Certain parts of the Open Spaces may be designated by the Developer or by recorded restrictions, as natural areas. No building, tent, trailer or other structure, either temporary or permanent, may erected or caused to be placed in any such natural area, except as specifically approved by the Architectural Committee.

6.3 Wildlife Feeding: Pursuant to its overall program of wildlife conservation and nature study, the right is expressly reserved to the Developer and the Association to erect wildlife feeding stations, to plant small patches of cover and food crops for quail, turkeys and other open areas for the purpose of permitting observation and study of wildlife, hiking and riding, to erect small signs

throughout the natural areas and other open areas designating points of particular interest and attraction, and to take such other steps as are reasonable, necessary and proper to further the aims and purposes of the natural areas. Nothing herein shall authorize the Developer or the Association to enter Parcels not owned by them for any of the above purposes.

6.4 Topography: The general topography of the landscape, lake frontage or creek frontage, as well as distinctive and attractive scenic features in Open Spaces, shall be continued in their present condition, subject only to (i) the exceptions noted herein, and/or (ii) the reasonable discretion of the Association.

6.5 Erosion Control: The Developer or the Association shall have the right to protect from erosion the land described as Open Spaces by planting trees, plants and shrubs where and to the extent necessary, or by such mechanical means as walls, bulk-heading, or other means deemed expedient or necessary by them. The right is likewise reserved to the Developer or the Association to take necessary steps to provide and insure adequate drainage ways, canals or lagoons in Open Spaces. The Developer and the Association shall also have the right to cut firebreaks in such Open Spaces, and the Association in general may do all things necessary to carry on tree farming operations in such Open Spaces, including harvesting of trees.

6.6 Use of Open Space: The Developer expressly reserves to itself, its successors and assigns, every reasonable use and enjoyment of said Open Spaces, in a manner not inconsistent with the provisions of this Declaration.

6.7 Roads and Streets; Conveyance to Association: The Association shall have the right to maintain or help maintain the roads and streets within Still Waters, regardless of whether such roads and streets have been dedicated to the public, are owned by the Developer, or have been conveyed to the Association. Developer shall have the right, at such time or times, as may be determined by the Developer in its sole discretion, to convey to the Association all or some of the roads and streets within Still Waters. Developer shall also have the right to dedicate all or any of such roads and streets owned by Developer to the public. The Developer is under no duty or obligation, express or implied, to maintain the roads and streets within Still Waters. The Association shall have the right to maintain any and all public and private roads and streets within Still Waters, and subject to the provisions of Section 7.5 hereof, may charge fees or assessments for such maintenance as the Association deems appropriate for the proper maintenance thereof.

6.8 Open Spaces and Facilities; Conveyance to Association: The Association shall have the right to maintain or help maintain the Open Spaces and facilities within Still Waters which serve the Parcel owner, including but not limited to guard facilities, tennis courts, swimming pools, cabanas and like areas available without charge to all Parcel owners, regardless of whether such Open Spaces and facilities are owned by the Developer, or have been conveyed to the Association as Open Spaces. Developer shall have the right, at such time or times as may be determined by Developer in its sole discretion, to convey to the Association as Open Spaces all or some of the tennis courts, cabanas, swimming pool and other facilities and open spaces located within Still Waters. Developer shall have the right, but not the obligation, at such time or times as may be agreed by Developer and the Association, to convey to the Association as Open Spaces all or some of the golf course, restaurant and club house, marina and ships store; provided, however, that no such facility shall be conveyed to the Association without the approval of at least sixty-seven percent (67%) of the Parcel Owners (excluding the Developer); and provided, further, that any such conveyance may require payment by the Association to the Developer of a purchase price, to be negotiated by the Developer and the Association and approved by at least sixty seven (67%) of the Parcel Owners

(excluding the Developer). The Association shall have the right to own, operate and maintain any such facilities conveyed to the Association as Open Spaces, and may charge fees or dues for the use of such facilities or Open Spaces as the Association deems appropriate for the proper management thereof.

ARTICLE VII

STILL WATERS RESIDENTIAL ASSOCIATION, INC.

7.1 General: The structure of the Association is contained in its Charter and by-laws, which should be consulted for a full explanation of the rights and obligations appurtenant to membership in the Association.

7.2 All Parcel Owner's Are Members of Association: Every owner of a Parcel located within the Subject Property shall, by virtue of such ownership, be a Member of the Association. Membership shall be appurtenant to, and may not be separated from the ownership of any Parcel, which is within the Subject Property.

7.3 Additions to Membership: Any owner of a Parcel which is located within Still Waters but not within the Subject Property may become a member of the Association by executing an appropriate instrument subjecting such Parcel to this Declaration, and upon the recording of such instrument in the land records of Tallapoosa County, Alabama, such Parcel shall be subject to the provisions hereof, and such owner shall be a member of the Association to the same extent as if such Parcel were part of the Subject Property originally described on Exhibit A hereto.

7.4 Maintenance Fund: In order to provide a permanent fund to maintain, landscape and repair streets (except those located within a privately owned Parcel), walkways and like community areas, maintain the lakefront in a clean and orderly condition, provide for pest control when needed and in general provide those services important to the development and preservation of an attractive community appearance, each Parcel owner shall pay annually to the Association the sum of one hundred eighty (\$180) per Parcel, subject to increase to the extent of any rise subsequent to the 14th of June, 1986, in the Revised Cost of Living Index as determined by the U. S. Commodity Index, Washington, D. C., said sum to be placed in an account and to be used exclusively for the purposes hereinabove noted.

With respect to those Parcels within Still Waters, which are not within the Subject Property, the Still Waters Covenants require each Parcel owner to pay a similar maintenance fee to "the Company" (now the Developer). The Developer, by separate instrument recorded contemporaneously herewith, is assigning all its right, interest and obligation with respect to such funds to the Association to be combined with the funds to be received by the Association as set forth in the first paragraph of this Section 7.4, and to be administered for the benefit of all owners of property within Still Waters, whether or not such owners are members of the Association. It is the intent of the assignment and this Section 7.4 that all Parcel owners within Still Waters will pay substantially the same maintenance fee. It is the further intent of this Section 7.4 that any owner of a Parcel which is not now within the Subject Property, and who subsequently subjects his Parcel to this Declaration as provided above, shall thereafter be responsible only for the maintenance fee provided in the first paragraph of this Section 7.4; provided, however, that those parcel owners who subsequently subject their Parcels to this Declaration and who are now paying a fixed maintenance fee shall continue to pay the same fixed fee

until the Parcel is sold or transferred, and thereafter the Parcel shall be charged a maintenance fee at the same rate as set forth in the first paragraph of this Section 7.4.

7.5 Assessments: In order to provide additional funds for such purposes as may be deemed appropriate by the Board of the Association, the Association may each year assess against each Parcel owned by a Member of the Association an annual assessment (which shall be uniform for all Parcels) equal to a specified number of dollars per parcel. Provided, that so long as the Developer is entitled to elect a majority of the directors of the Association, no such annual assessment may be assessed without the affirmative vote of a majority of the members of the Association; and provided, further, that after Developer has turned over control of the Association, no such annual assessment may exceed \$100.00 without the affirmative vote of a majority of Members of the Association present (in person or by proxy as provided in the By-Laws of the Association) at a meeting called for such purpose, and after due notice to all Members.

7.6 Lien: The maintenance fee set forth in Section 7.4 hereof, and the annual assessment set forth in Section 7.5 hereof, together with interest thereon and the costs of collection thereof (including reasonable attorney's fees) shall be a charge on and shall be a continuing lien (enforceable in the same manner as a mortgage) upon the Parcel against which each such fee, assessment or charge is made.

7.7 Subordination of Lien to Mortgages: The lien of any fee, assessment or charge on a Parcel, as authorized in this Article VII, is hereby made subordinate to the lien of any bona fide mortgage on such Parcel if, but only if, all fees, assessments and charges levied against such Parcel falling due on or prior to the date such mortgage is recorded have been paid. The sale or transfer of any Parcel pursuant to a mortgage foreclosure proceeding or a proceeding in lieu of foreclosure or the sale or transfer of such Parcel pursuant to a sale under power contained in a mortgage on such property shall extinguish the lien for fees and assessments falling due prior to the date of such sale, transfer or foreclosure, but the Association shall have a lien on the proceeds of such sale senior to the equity of redemption of the mortgagor. The foregoing subordination shall not relieve an owner whose property has been mortgaged of his personal obligation to pay all fees, assessments and charges falling due during the time when he is the owner of such property. In the event of the foreclosure of any mortgage on a Parcel, or a sale in lieu of foreclosure, the purchaser shall accept the deed subject to this Declaration, and such purchaser shall be a Member of the Association and shall be responsible for payment of the Maintenance Fund and any fees or assessments authorized by the Association; provided, however, that the Board, in its sole discretion, may at any time, either before or after the mortgaging of any Parcel, waive, relinquish or quitclaim in whole or in part the right of the Association to fees, assessments and other charges collectible by the Association with respect to such property coming due during the period while such property is or may be held by a mortgagee or mortgagees pursuant to such sale or transfer.

ARTICLE VIII

EASEMENTS

8.1 Utility Easements: The Developer reserves unto itself, its successors and assigns, a perpetual, assignable and releasable easement and right on, over and under the ground to erect, maintain and use electric and telephone poles, wires, cables, conduits, sewers, water mains and other suitable equipment for the conveyance and use of electricity, telephone equipment, gas, sewer, water or other public conveniences or utilities on, in or over (a) the rear ten (10) feet of each Parcel and ten (10) feet along one (1) side of each Parcel, (b) all Open Spaces, and (c) such other areas as are

shown and designated as easement areas on recorded plats; and provided further, that the Developer may cut drain-ways for surface water wherever and whenever such action may appear to the Developer to be necessary in order to maintain reasonable standards of health, safety and appearance; but no such drain-ways may be constructed by the Developer on a Parcel after a dwelling has been constructed on such parcel, or after the Architectural Committee has approved a landscaping plan with respect thereto. These easements and rights expressly include the right to cut any trees, bushes or shrubbery, make any gratings of the soil, or to take any other similar action reasonably necessary to provide economical and safe utility installation and maintenance, and to maintain reasonable standards of health, safety and appearance. Developer further reserves the right and easement to locate wells, pumping stations, and tanks within residential areas on any walkway, or any Parcel designated for such use on a recorded subdivision plat, or to locate same upon any Parcel with the permission of the owner of such Parcel. Such rights may be exercised by any licensee of the Developer, but this reservation shall not be considered an obligation of the Developer to provide or maintain any such utility or service.

8.2 View Easement – Lakefront Parcels: There shall be reserved for the use and benefit of adjacent second-row Parcel owners a easement of view running along the side boundary lines of lakefront Parcels for a width of five (5) feet on each side of each lakefront Parcel. It is the purpose of this easement to enable second-row Parcel owners to maintain permanently an open area sufficiently unobstructed to afford a direct view of the lake and direct circulation of lake breezes. Owners of lakefront Parcels may not erect any fence, wall or other structure interfering with such easements. Agents of the Association or the Developer, acting at the request of the owners of second-row Parcels, may enter onto front-row Parcels and trim any trees, limbs, bushes or shrubs or other obstructions located within such easement areas and interfering with the view of second-row Parcel owners. Such clearing and maintenance shall be at the expense of the second-row Parcel owners, except when the easement of view was willfully obstructed by the owner of a lakefront Parcel or his agent, in which event removal of such obstruction shall be at the expense of the lakefront Parcel owner who obstructed or authorized the obstruction of the easement of view. Such side boundary line easements of view shall not be applicable, however, to the center dividing line between two Parcels combined to form one building site.

8.3 View Easement – Interior Parcels: There shall be reserved for the use and benefit of adjacent second-row Parcel owners, if any, an easement of view, with said easement running along the side boundary lines of all Parcels located on and facing towards any creek, pond or wetlands. Said Parcels located on and facing towards any such creek, pond or wetlands. Said Parcels located on and facing towards any such creek; pond or wetlands are hereinafter referred to as “Outer Perimeter Parcels”. Said easement shall extend five (5) feet on either side of said boundary lines, it being the purpose of this easement to enable second-row Parcel owners to maintain direct circulation of breezes. Owners of Outer Perimeter Parcels may not erect any fence, wall or other structure interfering with such easement. Agents of the Developer or the Association, acting at the request of owners of second-row Parcels, may enter onto Outer Perimeter Parcels and cut or trim trees, limbs, bushes, shrubs or other obstructions located within such easement area and interfering with the view of said second-row Parcel owners. Such clearing and maintenance shall be at the expense of the second-row Parcel owners, except when the easement of view was willfully obstructed by the owner or agent thereof of an Outer Perimeter Parcel, in which event removal of such obstruction shall be at the expense of the Outer Perimeter Parcel owner who so obstructed such easement.

8.4 Golf Easement (maintenance): There is reserved to the Developer and the Association, their agents, successors or assigns, a “Golf Course Maintenance Easement Area” on each Parcel adjacent to the fairways or greens of the Still Waters Golf Course. This reserved easement shall

permit the Developer or the Association, their agents, successors and assigns, at its election, to go on any fairway Parcel at any reasonable hour and maintain or landscape the Golf Course maintenance Easement Area. Such maintenance and landscaping shall include regular removal of underbrush, trees less than six (6) inches in diameter, stumps, trash or debris, planting of grass, watering, application of fertilizer, and mowing the Easement Area. This Golf Course Maintenance Easement Area shall be limited to the portion of such Parcels within thirty (30) feet of the Parcel line bordering the fairway, or such lesser area as may be shown as a "Golf Course Maintenance Easement Area" on the recorded plat of such Parcel; provided, however, that the above described maintenance and landscaping rights shall apply to the entire Parcel until there has been filed with the Architectural Committee a landscaping plan for such Parcel by the owner thereof, or alternately, a residence constructed on the Parcel.

8.5 Golf Easement (players): Until such time as a residence is constructed on a Parcel adjacent to the fairways, or greens of the Still Waters Golf course, the Developer and the Association, their agents, successors or assigns, reserves an easement to permit and authorize registered golf course players and their caddies to enter upon a Parcel to recover a ball or play a ball, subject to the official rules of the course, without such entering and playing being deemed a trespass. After a residence is constructed, such easement shall be limited to that portion of the Parcel included in the Golf Course maintenance Easement Area, and recovery of balls only, not play, shall be permitted in such Easement Area. Registered players or their caddies shall not be entitled to enter on any such Parcel with a golf cart or other vehicle, not spend unreasonable time on such Parcel, or in any way commit a nuisance while on such Parcel. After construction of a residence on any such Parcel, "Out of Bound" markers shall be placed on said Parcel at the expense of the Developer or the Association.

ARTICLE IX

GENERAL

SECTION 9.1 Grantee's Acceptance: The grantee of any Parcel subject to the coverage of this Declaration, 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 Developer or a subsequent owner of such Parcel, shall accept such deed or other contract upon and subject to each and all of these restrictions, liens, easements and provisions herein contained.

9.2 Indemnity For Damages: Each and every Parcel owner and future Parcel owner, in accepting a deed or contract for any Parcel subject to this Declaration, agrees to indemnify Developer and the Association for any damage caused by such Owner, or the contractor, agent, or employees of such Owners, to 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 owned by Developer or the Association, or for which Developer or the Association has responsibility, at the time of such damage.

9.3 Severability: Every one of the provisions and restrictions is hereby declared to be independent of, and severable from the rest of the provisions and restrictions and of and from every other one of the provisions and restrictions and of and from every combination of the provisions and restriction in this Declaration, and the invalidity of any one or more of the provisions hereof shall in no way affect any of the other provisions or restrictions which shall remain in full force and effect.

9.4 Right of Developer to Modify Restrictions With Respect to Unsold parcels:

With respect to any unsold Parcel, Developer may include in any contract or deed hereinafter made or entered into such modifications and/or additions to this Declaration as Developer in its sole discretion desires; provided, however, that this Declaration may not be modified in any contract or deed to except such Parcel from the fee or assessment provisions of Article VII or to lessen or extend the voting rights as provided in the Charter and by-laws of the Association.

9.5 Captions: The captions preceding the various sections, paragraphs and subparagraphs of this Declaration are for the convenience of reference only, and none of them shall be used as an aid to the construction of any provisions of this Declaration. Wherever and whenever applicable, the singular form of any word shall be taken to mean or apply to the plural, and the masculine form shall be taken to mean or apply to the feminine or to the neuter.

9.6 Effect of Violation on Mortgage Lien: No violation of any provision of this Declaration shall defeat or render invalid the lien of any mortgage made in good faith and for value upon any portion of the Subject Property; provided, however, that any mortgagee in actual possession, or any purchaser at any mortgagees' or foreclosure sale shall be bound by and subject to this Declaration as fully as any other Owner of any portion of the Subject Property.

9.7 No Reverter: No restriction herein is intended to be, or shall be construed as, a condition subsequent or as creating a possibility of reverter.

9.8 Duration and Amendment: The restrictions and provisions contained in this Declaration shall run with and bind the Subject Property, shall inure to the benefit of and shall be enforceable by Developer, the Association, the Architectural Committee, and the Owner of any Parcel included in the Still Waters Property, their respective legal representatives, heirs, successors and assigns until the 31st day of December in the year 2015, after which time said restrictions and provisions shall be automatically extended for successive periods of ten years. This Declaration may not be amended in any respect (except with regard to the addition of other property) except by the execution of an instrument signed by not less than 75% of the Parcel owners, which instrument shall be filed for recording among the Land Records of Tallapoosa county, Alabama, or in such other place of recording as may be appropriate at the time of the execution of such instrument. After December 31, 2015, this Declaration may be amended and/or terminated in its entirety by an instrument signed by not less than 55% of the Parcel Owners which instrument shall be filed for recording among the Land Records of Tallapoosa County, Alabama, or in such other place of recording as may be appropriate at the time of the execution of such instrument.

9.9 Enforcement: In the event of a violation or breach of any provision of this Declaration or any amendments thereto by any Owner, Resident, or employee, agent, or lessee of such Owner or Resident, the owner (s) of Parcel (s), the Association, Developer, their successors and assigns, or any business or other party to whose benefit this Declaration inures shall have the right to proceed at law or in equity to compel compliance with the terms and conditions hereof, to prevent the violation or breach of said restrictions and provisions, to sue for and recover damages or other dues, 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 an aggrieved party to initiate an available remedy set forth herein shall be held to be a waiver of that party or of any other party to assert any right available to him 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 provision hereof shall be entitled specifically to relief by way of injunction as well as any other available relief either at law or in equity.

Any party to a proceeding who succeeds in enforcing a restriction or enjoining the violation of a restriction against a Parcel owner may be awarded a reasonable attorney's fee against such Parcel owner.

9.10 Certificate of Violation: In addition to any other rights or remedies available to the Association hereunder or at law or equity, the Association shall have the right to file in the Records of Tallapoosa County, Alabama a Certificate or Notice of Violation of this Declaration (which violation shall include, without limitation, nonpayment of the fees and/or the annual assessments, or failure to comply with architectural guidelines) upon failure of a Parcel owner to correct a violation of this Declaration within thirty (30) days after written notice of the violation has been given by the Association to the Parcel owner.

9.11 Interpretation by Association: The Association shall have the right to construe and interpret the provisions of this Declaration, 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.

9.12 Assignment by Association: The Association shall be empowered to assign its rights hereunder and its properties to any successor nonprofit membership corporation (herein referred to as the "Successor Corporation") and, upon such assignment the Successor corporation shall have all the rights and be subject to all the duties of the Association hereunder.

9.13 No Waiver: The failure of any party entitled to enforce any of this Declaration herein contained shall in no event be considered a waiver of the right to do so thereafter, as to the same violation or breach or as to such a violation or breach occurring prior or subsequent thereto; provided, however, that approval of plans pursuant to Article II shall be binding on any and all parties as a conclusive determination that such plans are in conformity with the Declaration.

IN WITNESS WHEREOF, this Amended and Restated Declaration of Restrictions and Protective Covenants for Still Waters has been executed by Coosa Resort Company, Inc., an Alabama corporation, effective the 21st day of April, 1987.

ATTEST:

COOSA RESORT COMPANY, INC.

By: Brooks Yeilding
Its *V-President*

By: Graham D. Hutson, Jr.
Its *President*

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, Karen O. Brubaker, a Notary Public in and for said County in said State, hereby certify that Graham D. Hutson, Jr., whose name as President of Coosa Resort Company, Inc. a corporation, is signed to the foregoing instrument and who is know to me, acknowledged before me on this day 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.

Given under my hand this the 21st day of April, 1987.

Karen O. Brubaker
Notary Public

NOTARIAL SEAL

My commission expires: 4-23-91

THIS INSTRUMENT PREPARED BY:

Randolph H. Lanier
Balch & Bingham
P. O. Box 306
Birmingham, Alabama 35201

EXHIBIT A

DESCRIPTION OF SUBJECT PROPERTY

<u>SUBDIVISION</u>	<u>MAP BOOK</u>	<u>PAGE</u>	<u>LOTS</u>
Beaver Point	6	148	1, 2, 7
Bent Hickory	6	7	21
Cardinal Heights	6	83	7, 21, 23
Chinquapin Cove Area, Unit One	5	175	101*, 102*, 107 (* - sold by metes & bounds)
Greens View	6	46	4
Fern Brook Area, Phase One	Card No.	015701	1, 2, 4, 5, 17, 28, 29, 33, 35, 36
Fern Brook Area, Phase Two	Card No.	020863	2, 3, 18, 19, 20, 22, 23*, 52, 55 (*-sold by metes & bounds)
Holly Ridge, Chinquapin Cove Area, Unit Four	5	197-B	49, 52, 54
Lakeview Ridge	7	3	1, 25, 33
Laurel Ridge	7	7	1, 16, 18, 27
Marina Point	6 (corrected in Card No. 2234)	164	3
Turkey Roost	6	141	1, 16, 17, 18, 21, 23, 24, 25, 30, 31, 33
Vista Wood, Chinquapin Cove Area, Unit Two	5	185	34, 44, 57
Deer Run, Phase One	7	69	1-26, 26-38
Pine Ridge, Phase One	7	42	1-9
Deer Run, Phase Two	7	71	Block 1, 1-33, 33A, 34-56; Block 2, 1-22; Block 3, 1-16; Block 4, 1-15
Pebble Beach	7	68	1-21, 30-45
Marina Point, Addition No. 1	7	81-A	1-91
Eagle Peak Villas	6	85	Villa No. 12