

STATE OF ALABAMA  
LAUDERDALE COUNTY

RLPY 2005 1362  
Recorded In Above Book and Page  
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Dewey D. Mitchell  
Probate Judge  
Lauderdale County, AL

**PROTECTIVE COVENANTS**  
**FOR**  
**PLANTATION VILLAGE, PHASE 3**

Recording Fee 23.00  
TOTAL 23.00

**BLUEWATER REALTY GROUP, INC.** is the owner of the property embraced in the subdivision shown on the map and plat known and designated as **PLANTATION VILLAGE, PHASE 3**, located in Lauderdale County, Alabama, and shown on Plat Book 7, Page 79 with the exception of Lot 45, which has been sold. If there is a conflict between these Protective Covenants and the subdivision plat, the plat will override these covenants. The undersigned owner hereby imposes on all of the lots provided in said plat the following covenants and building restrictions:

1. The lots are to be used for residential purposes only.
2. These covenants and restrictions will run with the land and the lots contained in the subdivision shall be sold according to the lots as designated in the above plat.
3. No building shall be located upon any lot except single detached family dwellings, with the usual small buildings customarily incidental to residential occupancy. These buildings shall be for the use of one family only.
4. Except as provided below, none of the lots in the subdivision shall be subdivided and not more than one single family residence dwelling, shall be erected on any one of the lots. However, if two lot owners have a lot in between their respective lots, such lot can be divided between the two adjacent lot owners. If a lot is so divided, then the lot line will permanently change and only one single family residence may be constructed on each of the 1½ lots. Adjoining property owners may readjust sidelines between lots, provided the readjustment does not decrease the area of any lot more than 10%. Any readjustment of a lot by more than 10% must be approved in writing by the approving authority as defined herein and recorded in the Office of the Judge of Probate of Lauderdale County, Alabama. Any owner of two adjoining lots desiring to build one dwelling on such lots may elect to treat both lots as one for the purposes of this paragraph. In such case, the side lot lines will be so adjusted.
5. Each dwelling must be located no closer to any street than the 40-foot setback line as shown on the plat and must be located so that it does not detract from the adjoining property, with the further requirement that no part of the structure shall be closer than 15 feet to either sideline of the lot. Additionally, no pump house, greenhouse, detached garage, or other satellite structure may be located closer to the front street than the rear of the main dwelling, nor within the utility easement at as reflected on the plat, nor closer than 15 feet to either sideline.
6. No single story dwelling that is smaller than 1,800 feet in living area, or two-story dwelling that is smaller than 1,600 feet on the ground floor, with a total living area of 2,000 square

feet, shall be erected in this subdivision. The living area referred to in this paragraph shall include only heated areas, and shall be exclusive of attached garages, carports, basements, attics, terraces, un-enclosed porches, breezeways, and other similar areas. No structure higher than two stories above ground level shall be erected. All structures shall have a minimum of one story completely above ground.

7. Only residences of good conforming architectural design and suitable materials shall be erected in this subdivision. Construction must substantially comply with the latest code of the National Bureau of Fire Underwriter's National Plumbing Code, National Electric Code, and all building code requirements of Florence, Alabama. No construction that does not conform in character and comparative quality with the rest of the subdivision will be allowed. The use of concrete blocks or of asbestos shingles as outside finish will not be permitted, nor will exposed concrete block foundations be permitted.

8. The roadways and drainage facilities are so reflected on the Subdivision Plat such that they are not to be maintained by Lauderdale County. The cost was too prohibitive to construct roads to the County's specifications due to the contour of the land. Therefore, the undersigned developer is going to transfer the sum of \$5,000.00 to Plantation Village, Phase 3 Subdivision Homeowner's Association, Inc., for their part of any future repairs. Each lot owner will pay the sum of \$100.00 annually for such road and drainage maintenance beginning in January of the year following the purchase of their lot. The developer will not be required to pay any additional sums since it has paid the \$5,000.00. This annual amount cannot increase until the developer has less than 49% of the voting rights of the Homeowners Association.

9. In order that compliance may be had with the foregoing and to maintain an attractive harmonious appearance of the subdivision, the prospective builder will submit to the approving authority a plat plan showing the location of the proposed construction, plans consisting of outside elevations, floor plans, outline specifications, and approximate cost. No construction shall begin until the architecture control committee approves, in writing, the location and plans for the dwelling. Such approval or denial, with specific reasons, must be given within 14 days after the plans are submitted. The same will be required for any alterations, additions, or other type construction not covered by the original approval. Until such time as 90% of the lots have been sold, the approving authority shall be any three of the officers, directors or shareholders of the owner, their representatives or assigns, or their agents, the act of any two to constitute the act of all officers, directors or shareholders of the owner. Subsequently, the approving authority shall be the representatives of all the Homeowner's Association, which representatives shall consist of a committee of three (3) duly-appointed by the owners of a majority of the lots in the subdivision. The act of any two (2) of the three (3) appointees will constitute the act of all. In each case, the approving authority may allow minor deviations to any part of these restrictions, providing the intent of these restrictions is maintained, and the deviations are approved in writing by the approving authority.

10. Any of the restrictions imposed by this instrument may at any time be altered, omitted, amended, or changed by a recorded instrument in writing agreed to and signed by the

owner or owners of record of 75% of the voting membership of the Homeowners Association in this subdivision.

11. No business or trade of any kind shall be carried on or permitted upon any lot in this subdivision.
12. No prefabricated home, garage, or other outbuilding erected or located upon any lot shall be used as a residence at any time, temporarily or permanently. No residential dwelling or building of a temporary character will be permitted.
13. It is mandatory that employees of any lot owner occupying any employee's quarters in this subdivision shall be employees of the owner of the lot on which said employee's quarters are located. The owner of the lot must then be residing in the main dwelling upon the lot, and the occupancy of such employee's quarters by employees other than those of the owner of said lot is strictly prohibited.
14. No water system or water supply source shall be used on any lot unless approved by the Lauderdale County Health Department and no sewerage or waste disposal system or practices shall be allowed in the subdivision unless approved by the Lauderdale County Health Department. No outdoor toilet of any kind shall be permitted in the subdivision except during construction and in such case such outdoor toilet must be constructed of fiberglass using a chemical solution for the waste.
15. No fowl, hogs, cattle, horses, goats, sheep or any other domesticated or wild livestock shall be permitted on any lot in this subdivision. All domesticated pets will be under control at all times and shall not interfere with other property owners. No wild pets, reptiles, or animals shall be allowed.
16. Driveways and parking areas on the lots shall be paved with concrete, asphalt, brick pavers, or other type paving material within 30 days of occupancy of new construction. During house construction, contractor or owner shall gravel or chert the driveway and shall keep mud off subdivision roadways.
17. Vegetable gardens must be located in the rear 1/3 of the lot and must conform to the general landscaping of each lot and screened from view by hedges or other type of shrubbery or evergreens.
18. There shall be no fences built on any lot except those approved in writing by the approving authority. Fences, which are approved, shall be in keeping to the general landscaping of each lot. Only fences from the rear corner of the house toward the rear of the lot will be allowed. All fence rows must be kept clean from weeds and brush. No chain link fences of any description will be allowed. No fence will be more than seven (7) feet in height.
19. Public utility easements are as shown on the recorded plat of the subdivision.

20. No lot owner shall convey any right-of-way or easement over or across any lot to provide access to property adjoining this subdivision unless approved by three of the officers, directors, or shareholders of Bluewater Realty Group, Inc.

21. Electric power service lines shall be underground from the utility pole to the residence of each lot.

22. Detached garages, garden buildings, and other outside storage buildings shall conform to the general architecture of the residence built on said lots.

23. In order to maintain a pleasant and neat appearance in the subdivision, no junk, trash, or non-operating automobiles, or appliances, etc. shall be permitted on any lot.

24. All mail boxes and posts must be white in color. No brick, block, or rock construction is allowed. Posts with boxes are the only items allowed.

25. These restrictions shall apply to any building originally constructed on the lots within the subdivision, any building or outbuilding structure moved onto a lot, or to any replacement of any building or structure, or any additional thereto. If any building should be torn down or destroyed for any reason whatsoever, the building erected in its place shall likewise comply with the provisions of these restrictions.

26. The invalidation of any one or more of the covenants contained herein by decree or judgment of any Court shall in no way affect the provisions remaining, each provision hereof being separate and severable, said remaining provisions to remain in full force and effect during the term hereof.

27. If any party subject to the restrictions and covenants contained herein, his/her heirs or assigns, shall violate or attempt to violate, any of the restrictions and covenants herein, any other person(s) owning a lot in this subdivision or any interest therein, may prosecute any proceeding at law or in equity, against the person(s) so violating or attempting to violate, any restriction or covenant herein contained and shall be entitled to injunctive relief to enjoin such violation or attempted violation, and may further recover such damages, including attorney's fees, as may have been sustained thereby. For restrictions contained in paragraphs 5, 6 and 7 only, if no such action for injunctive relief is filed within 30 days of a violation, such violation is deemed waived.

Earl G. Walton, Sr., as President of Bluewater Realty Group, Inc., has executed these covenants and restrictions and hereby adopts, ratifies, and confirms the foregoing this 7<sup>th</sup> day of January, 2005.

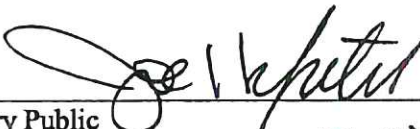
BLUEWATER REALTY GROUP, INC.  
an Alabama corporation

by: Earl G. Walton, Sr.  
Earl G. Walton, Sr., President

STATE OF ALABAMA  
LAUDERDALE COUNTY

I, the undersigned authority, a Notary Public in and for said County and in said State, hereby certify that **Earl G. Walton, Sr.**, whose name as President of Bluewater Realty Group, Inc., is signed to the foregoing document, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the foregoing, he, in his capacity as President, and with full authority, executed the same voluntarily for and as the act of said corporation.

Executed before me this 7<sup>th</sup> day of January, 2005.

  
\_\_\_\_\_  
Notary Public  
My Commission Expires: 5-27-08

**THIS INSTRUMENT PREPARED BY:**

Joe H. Yates  
YATES & STANPHILL  
102 South Court Street, Suite 506  
Florence, AL 35630  
(256) 764-7331

04-1430  
protective covenants/plantation village-phase3

**BY-LAWS**  
**OF**  
**PLANTATION VILLAGE, PHASE 3 SUBDIVISION**  
**HOMEOWNERS ASSOCIATION, INC.**

RLPY 2005 44236  
Recorded In Above Book and Page  
08/18/2005 03:47:10 PM  
Dewey D. Mitchell  
Probate Judge  
Lauderdale County, AL

Recording Fee 38.00  
TOTAL 38.00

**ARTICLE I**  
**Name**

The name of the corporation is "Plantation Village, Phase 3 Subdivision Homeowners Association, Inc." hereinafter referred to as the "Association". The initial principal office of the corporation shall be located at 551 County Road 421, Killen, Alabama 35645, but meetings of members and directors may be held at such places within the State of Alabama, County of Lauderdale, as may be designated by the Board of Directors.

**ARTICLE II**  
**Definitions**

1. "Association" shall mean and refer to "Plantation Village, Phase 3 Subdivision Homeowners Association, Inc.", its successors and assigns.
2. "Roadways and Drainage Facilities" shall mean all of the roadways and drainage facilities which are not going to be maintained by Lauderdale County Road Department or any other government agency in this Subdivision.
3. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of Plantation Village, Phase 3 Subdivision as recorded in Plat Book 7, Page 79 in the Office of the Judge of Probate of Lauderdale County, Alabama.
4. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any lot which is a part of the properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation. If an owner owns more than one undeveloped Lot, then dues will be paid on each such Lot. If a single residence is built on more than one Lot, the total property being used as a residence will be considered as one lot for purposes of dues, assessments, and voting rights.
5. "Member" shall mean and refer to those persons entitled to membership as provided in the Articles of Incorporation.
6. "Developer" shall mean the initial owner and developer of the subdivision, Bluewater Realty Group, Inc.

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**ARTICLE III**

**Membership and Voting Rights**

Every Owner of a Lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment. The Association shall have two classes of voting membership:

1. Class A: Class A members shall be all Owners with the exception of the Developer and shall be entitled to one vote for each Lot Owner. When more than one person holds an interest in any Lot, all owners of such lot will be considered one member. The vote for such Lot shall be exercised as they determine among themselves, but in no event shall more than one vote be cast with respect to any one Lot.

2. Class B: The Class B member(s) shall be the Developer and shall be entitled to three votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership when the total votes outstanding in Class A membership equal the total votes outstanding in the Class B members.

**ARTICLE IV**

**Capital for Maintenance – Assessments**

1. Creation of Lien and Personal Obligation: With the exception of the Developer, each owner of any Lot, by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, agrees to pay the Association: annual assessments, special assessments for capital improvements and any assessment created and collected as herein provided. All of the assessments, shall be a charge on the land and shall be a continuing lien against the Lot which such assessment is made. The personal obligation for delinquent assessments shall pass to the successors in title, if not paid. The Developer shall not be required to pay such annual assessment on undeveloped Lots owned by it.

2. Purpose and Amount of Assessments: The roadways and drainage facilities are reflected on the Subdivision Plat that they are not to be maintained by Lauderdale County. The cost was too prohibitive to construct roads to their specifications due to the contour of the land. Therefore, the undersigned developer is going to transfer the sum of \$5,000.00 to Plantation Village, Phase 3 Subdivision Homeowner's Association, Inc. Each lot owner will pay the sum of \$100.00 annually for such road and drainage maintenance beginning in January of the year following the purchase of their lot. The developer will not be required to pay any additional sums

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since it has paid the \$5,000.00. This annual amount cannot increase until the developer has less than 49% of the voting rights of the Homeowners Association.

3. Special Assessments for Capital Improvements and Operating Expenses: The Association may levy, in any calendar year, a special assessment applicable to that year only for the purpose of defraying in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon a roadway or drainage structure, provided that any such assessment shall have the consent of 75% of a quorum of the members present and entitled to vote who are voting at a duly-called meeting for this purpose.

4. Commencement of Assessments and Due Dates: Written notice of the annual assessment shall be sent to every Owner subject thereto no later than December 1st each year. The due date is January 1st of each year following the purchase of any lot. Upon request, the Association shall furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid.

5. Uniform Rate of Assessment: With the exception of the Developer and with the exception of having a residence on more than one lot, both annual and special assessments as set forth herein, must be fixed as a uniform rate for all Lots and may be collected on an annual basis or such other basis as determined by the Board of Directors.

6. Effect of Non-payment of Annual and Special Assessments and Remedies of Association: Any assessment not paid within fifteen days after the due date shall bear a penalty of \$1.00 per day. The penalty will begin February 1 of each year. The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, or both. No Owner may waive or otherwise escape liability for the assessments provided for herein by abandonment of his Lot.

7. Subordination of Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien of such assessments as to payments which become due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.



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**ARTICLE V**

**Meeting of Members**

1. **Annual Meetings.** The first annual meeting of the members shall be held in the month of January, 2006 and each subsequent regular annual meeting of the members shall be held in the same month of each year thereafter, at the time set in the notice.

2. **Special Meetings.** Special meetings of the members may be called at any time by the President or by any one or more members of the Board of Directors, or upon written request of one-fourth of the members who are entitled to vote.

3. **Notice of Meetings.** Written notice of each meeting of the members shall be given at the direction of the Association Secretary/Treasurer or person authorized to call the meeting, by e-mail or by mailing a copy of such notice, postage prepaid, at least 15 days before such meeting to each member entitled to vote, addressed to the member's address appearing last on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

4. **Voting Rights and Quorum.** The presence at any meeting of members constituting 25% of the votes shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members present who are entitled to vote shall have power to adjourn the meeting to another meeting time with notice. No member who is delinquent in the payment of any dues or assessments will be allowed to vote, hold office as a director or be an officer. No proxy voting will be allowed.

**ARTICLE VI**

**Board of Directors**

1. **Number of Directors.** The affairs of this Association shall be managed by an initial Board of three (3) directors. Directors elected after the initial board must be a member of the Association, a shareholder or director of Bluewater Realty Group, Inc.

2. **Term of Office.** At the first annual meeting the members shall elect three (3) directors for a term of one (1) year. At each annual meeting thereafter, the members shall elect three (3) directors for a term of one (1) year. Directors will continue to serve until there is a new election.

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3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

4. Compensation. No director shall receive compensation for any service he/she may render to the Association. However, any director may be reimbursed for his actual expenses in the performance of his duties if approved by the Board.

5. Action Taken Without a Meeting. The directors shall have the right to take any action at times and places other than regular meetings which they could take at a regular meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a regular meeting of the directors.

6. Miscellaneous. As long as three (3) or more lots of said subdivision are owned by Bluewater Realty Group, Inc., there will be an officer or director of Bluewater Realty Group, Inc. on the Board of Directors of the Association. Placement of an officer or director of Bluewater Realty Group, Inc. upon the Association Board shall be by the procedure herein prescribed: if, following the election of the Board of Directors under and pursuant to the procedures set forth below, there are no representatives from Bluewater Realty Group, Inc. elected to said Board, then, in such event, the director receiving the fewest votes shall be deleted from the list of directors-elect and a representative of Bluewater Realty Group, Inc. will be substituted therefore. Bluewater Realty Group, Inc. shall appoint a representative to be placed on the Board in the event this procedure is employed. If the director representative from Bluewater Realty Group, Inc. is not elected but otherwise appointed under this procedure, his or her appointment shall cease upon Bluewater Realty Group, Inc. failing to own three (3) or more lots in said subdivision. In such case, the Board of Directors of the Association shall appoint a Director to fill the unexpired term as provided for below.

## ARTICLE VII

### Nomination and Election of Directors

1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be

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appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may also be made from among members or non-members.

2. Election. Election to the Board of Directors shall be by majority vote of a quorum of members present and entitled to vote. At such election the members may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

#### ARTICLE VIII

##### Meeting of Directors

1. Regular Meetings. Regular meetings of the Board of Directors shall be held at least annually with at least seven (7) days written notice to all directors. Meetings will be held at such place and hour as may be fixed from time to time by resolution of the Board.

2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two directors, after not less than seven (7) days written, telefaxed, e-mailed, or oral notice to each director.

3. Quorum. A majority of the directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

#### ARTICLE IX

##### Powers and Duties of the Board of Directors

1. Powers. The Board of Directors shall have powers to:
  - (a) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;
  - (b) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

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- (c) employ attorneys, accountants, managers, independent contractors, or such other employees as they deem necessary and to prescribe their duties.
- (d) appoint other committees as deemed appropriate in carrying out its purposes.
- 2. Duties. It shall be the duty of the Board of Directors to:
  - (a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by 25% of the members who are entitled to vote;
  - (b) supervise all officers and agents of this Association, and to see that their duties are properly performed;
  - (c) as more fully provided in the Declaration, to:
    - (1) send written notice of each assessment to every owner subject thereto at least one month in advance of each annual assessment period; and
    - (2) bring an action at law against the owner personally obligated to pay the same or both.
  - (d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
  - (e) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

**ARTICLE X**

**Officers**

1. List of Officers. The officers of this Association shall be a President, Vice-President, and Secretary/Treasurer, who shall at all times be members of the Board of Directors, and such other officers as the Board may from time to time by resolution create. Any officer elected after the initial term, must be a member of the Association or a shareholder or director of Bluewater Realty Group, Inc.

2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

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3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he or she shall sooner resign or shall be removed, or otherwise disqualified to serve.

4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority and perform such duties as the Board may, from time to time, determine.

5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

6. Vacancies. A vacancy in any office or director may be filled by appointment by the Board. The officer or director appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

7. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one or any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

**ARTICLE XI**  
**Duties of Officers**

1. President. The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

2. Vice President. The Vice-President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required by him by the Board.

3. Secretary/Treasurer. The Secretary/Treasurer shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporation seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board. The Secretary/Treasurer shall receive and deposit in appropriate bank accounts, all monies

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of the Association and shall disburse such funds as directed by the resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep property ownership books to be made by a public accountant at the completion of each fiscal year and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership of its regular annual meeting, and deliver a copy of each to the members.

**ARTICLE XII  
Architectural Control Committee**

The initial Architectural Committee will be made of three members, namely: Earl G. Walton, Charles Walton, and Victor Bailey. The members of the Association shall have the power to replace any member on the Architectural Control Committee at the annual meeting or at a special meeting and two thirds of the owners of the lots must approve the change. However, there will be no change of the membership of the Architectural Control Committee as long as Bluewater Realty Group, Inc. owns at least 10% of the lots. Any member of the Architectural Control Committee must be a member of the Homeowners Association, or a shareholder, officer, or director of Bluewater Realty Group, Inc.

**ARTICLE XIV  
Books, Records and Audits**

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Protective Covenants, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association. At the discretion of the Board, the financial records of the Association will be audited at least every three years.

**ARTICLE XV  
Amendments to Bylaws**

1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of 75% of a quorum of members present and entitled to vote. The By-Laws cannot be amended unless written notice of intent is mailed with notice of such meeting.

2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Protective Covenants and these By-Laws, the Protective Covenants shall control.

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ARTICLE XVI  
Miscellaneous

The calendar year of the Association shall begin on the first day of January and end on the last day of December of every year, except that the first year shall begin on the date of incorporation.

Executed this 7<sup>th</sup> day of January, 2005.

BLUEWATER REALTY GROUP, INC.  
an Alabama corporation

by: Earl G. Walton, Sr.  
Earl G. Walton, Sr., President

STATE OF ALABAMA  
LAUDERDALE COUNTY

I, the undersigned authority, a Notary Public in and for said County and in said State, hereby certify that Earl G. Walton, Sr., whose name as President of Bluewater Realty Group, Inc., is signed to the foregoing document, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the foregoing, he, in his capacity as President, and with full authority, executed the same voluntarily for and as the act of said corporation.

Executed before me this 7<sup>th</sup> day of January, 2005.

Joe H. Yates  
Notary Public  
My Commission Expires: 5-27-08

**THIS INSTRUMENT PREPARED BY:**

Joe H. Yates  
YATES & STANPHILL  
102 South Court Street, Suite 506  
Florence, Alabama 35630  
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