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RESTRICTIONS TO BE APPLICABLE TO
IVY GREEN VILLAGE

I

1. All lots on the recorded subdivision plat shall be subject to the provisions hereof.

2. KING STREET PROPEPTIES, an Alabama general partnership, or its successors in interest as developer, shall be hereinafter called KING STREET.

II

1. No lot shall be used except for residential, single family purposes. No structures shall be erected, altered, placed or permitted to remain on any lot other than one detached single-family dwelling.

2. No carports shall be permitted. All garages shall be enclosed and shall consist of not less than 200 square feet. All garage doors shall be operable. All vehicles on the premises must be kept totally enclosed and not visible from the street. No work may be done on any motor vehicle on the premises except in a totally-enclosed garage.

3. No temporary structures may be placed on the premises except necessary shelters used by builders during construction, and these must be removed upon completion of construction.

4. No trailers, boats, boat trailers, or motor homes may be kept upon the premises except in totally-enclosed garages.

5. No residence may be constructed unless it contains at least 1200 square feet of finished, heated and cooled, enclosed living area, except that two story dwellings will have at least

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1100 square feet on the first floor and 420 square feet on the second floor. No unfinished storage, utility room, basement, attic, breezeway, porch, or garage shall be counted as part of the living area for the purpose of determining the minimum building size.

6. No building shall be built closer than 5 feet to any side lot line.

7. An enclosure at least 36" in height shall be maintained, including a gate or door, for placement of all trash and garbage cans. All exterior machinery, air conditioning compressors and other mechanical features or storage or fuel tanks shall be screened by a similar structure or landscaping approved by KING STREET.

8. Only finished materials such as brick and stucco shall be used for exterior surfaces of any structure.

9. No chain link fences shall be allowed. Fences of a type and quality approved by KING STREET or the Homeowners Association shall be installed. The fence line shall be and become the boundary line, whether rear or side line, regardless of its location, for example, the fence may be off the exact surveyed boundary line by one foot, but the boundary line will become the fence line wherever it is located. No fence may be erected nearer the front lot line than the rear line of the dwelling unless approved by KING STREET or the Homeowners Association.

10. No signs may be displayed to public view except one identification sign not more than two square feet in size and one

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temporary real estate sign not more than 5 square feet in area. This restriction shall not apply to KING STREET.

11. The recorded plat designates utility and drainage easements. Owner shall maintain this area, but may place no obstruction which interferes with the use and maintenance of such easement.

12. No exterior antennas may be installed or maintained. No satellite receiver may be installed or maintained unless hidden from public view or enclosed in a manner approved in advance by KING STREET.

13. No noxious or offensive activity may be maintained on the property. All domestic animals allowed shall be kept within an enclosed area or on a leash.

14. No commercial activity shall be maintained on the property.


15. Only caged birds, domestic dogs and cats may be kept on the premises. No other animals may be kept, and no animals shall be allowed off the premises of Owner's lot except on a leash.


16. Each lot shall be connected to public water and sewer before occupancy of any improvements.

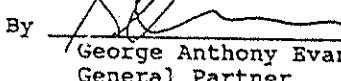
17. If it becomes necessary for KING STREET or any individual lot owner to file suit to enforce these restrictions, the owner who has violated the restrictions and against whom suit has been brought shall pay all costs associated with said suit, specifically including plaintiff's reasonable attorney's fees, if said owner is found by the Court to have violated said restrictions.

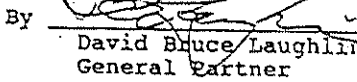
18. These covenants are enforceable by KING STREET, the Homeowners Association to be formed, or by any individual lot owner. They shall run with the land and be binding for 20 years from the date of recording, and shall automatically extend for successive 10 year periods unless amended. Any provision may be amended during the first 20 year period by an instrument approved by at least 75% of lot owners of record at such time, and by 60% of the lot owners at any time after such 20 year period. No amendment is effective until duly recorded.

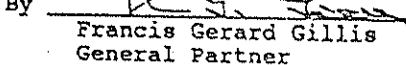
KING STREET PROPERTIES, an Alabama
general partnership

By 
Robbie R. Martin
General Partner

By 
Harold E. Aycock
General Partner

By 
George Anthony Evans
General Partner

By 
David Bruce Laughlin
General Partner

By 
Francis Gerard Gillis
General Partner

STATE OF ALABAMA
COUNTY OF COLBERT

I, the undersigned, a notary public in and for said county in said state, hereby certify that ROBBIE R. MARTIN, HAROLD E. AYCOCK, GEORGE ANTHONY EVANS, DAVID BRUCE LAUGHLIN AND FRANCIS GERARD GILLIS, whose names as the general partners of KING STREET PROPERTIES, an Alabama general partnership, are signed to the

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foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they, as such general partners and with full authority, executed the same voluntarily for and as the act of said partnership.

Given under my hand and seal on this the 12 day of March, 1998.

Allen J. Robbins
Notary Public



STATE OF FLORIDA
NOTARY PUBLIC
ALLEN J. ROBBINS

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INDEXED BY _____
ALLEN J. ROBBINS
NOTARY PUBLIC

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PROVISIONS APPLICABLE TO
IVY GREEN VILLAGE HOMEOWNERS ASSOCIATION, INC.

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Upon recordation of the subdivision plat of "Ivy Green Village," KING STREET PROPERTIES, an Alabama general partnership, (herein called KING STREET) shall cause a not-for-profit Alabama corporation called IVY GREEN VILLAGE HOMEOWNERS ASSOCIATION, INC., to be duly formed (herein Association), to enforce restrictions in effect as to the property and to do all acts and things proper to maintain the value of the subdivision.

I

1. All lot owners shall be members of the Association. KING STREET also shall be a member until such time as set out in 4 (b) hereof.

2. a) The entrance areas at King Avenue and State Street shall have a sign designating "IVY GREEN VILLAGE." The area around the signs and the signs themselves shall be considered common area. There will be located in the subdivision certain streets which end in a cul-de-sac. There will be a median in each cul-de-sac which shall be considered common area. The common areas as designated shall be maintained by the Association members.

b) Until 24 lots in the subdivision are sold, KING STREET shall pay two-thirds (2/3) of all common area maintenance charges and Association shall pay one-third (1/3). After 24 lots have been sold, the Association will pay all common area maintenance costs.

3. By vote of two-thirds of members, the Association may transfer all or any common grounds to any governmental body for

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4. a) KING STREET will not establish annual assessments. After 24 lots are sold and the Association becomes responsible for the common areas, the Association shall determine the annual assessment to be paid by each of the homeowners. KING STREET will resign as the registered agent and as the board of directors, and the Association will appoint a board of directors from the ownership in the subdivision.

b) Ownership during any portion of a year shall require payment of a full year's assessment until December 31, 1998.

c) The Board of Directors may fix an annual assessment in any year so long as such assessment is less than a 30% increase above the previous annual assessment.

5. In addition to annual assessments, the Association may levy special assessments for any one year to defray any costs necessary for Association duties, including capital improvements and repairs to common areas, and expenses incurred in enforcement of restrictions of record or the provisions hereof, provided a two-thirds vote of eligible members as set out in (6) hereof at a duly called meeting is required.

6. No action requiring a vote under (4) and (5) is valid unless written notice is given not less than 30 nor more than 60 days in advance of such meeting. At the first such meeting 60% of the eligible votes shall be a quorum. If a quorum is not present, another meeting, after notice in writing, as set out above, shall be held and the required quorum shall be one-half the previous meeting required quorum. Such subsequent meeting must be held

within 60 days of the date set for the original meeting.

7. All assessments shall be fixed at a uniform rate for all lots.

8. Any assessment unpaid 30 days after the due date is delinquent. Interest at the legal maximum rate then in effect shall be added from the due date, in the event of delinquency, and the Association shall take the necessary actions to collect same and to obtain and foreclose a lien against the property. The non-paying owner of record shall be liable for this debt and all costs of collection, including a reasonable attorney's fee.

9. Any lien obtained shall be enforceable by foreclosure as are other real property liens, and sale or transfer of the property shall not affect such duly recorded judgment or lien.

III

1. a) If any Owner fails to maintain the premises and improvements to the satisfaction of the Board of Directors, upon two-thirds vote of said Board, the Board, through its agents and employees, shall have the right to enter upon the premises and repair, maintain, and restore the lot and the exterior of any improvements thereon in a manner satisfactory to the Board of Directors. The entry onto the premises for such purposes is expressly agreed, by the acceptance of a conveyance, not to constitute a trespass.

b) The Cost of the work in (a) hereof shall be an assessment against the lot and shall be due and collectible as set out in Section II (7), (8) and (9) hereof.

IV

1. The Association shall have the right to enter a lot to implement effective insect, vermin and fire control by mowing, removing weeds or trash, and clearing any growth which, in the opinion of Association, detracts from the beauty of the subdivision or the health of the Owners. Such entrances shall not be deemed a trespass. None of these acts shall be done until notice has been given by the Association to record Owner and Owner has failed to act. Any cost shall be an added assessment to be collected and a lien for the enforcement of which is hereby granted as hereinabove set out.

V

1. The provisions hereof shall be in addition to the matters set out in the duly-recorded Certificate of Incorporation.

KING STREET PROPERTIES, an
Alabama general partnership

By: [Signature]
General Partner

By: [Signature]
General Partner

By: [Signature]
General Partner

By: [Signature]
General Partner

By: [Signature]
General Partner

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STATE OF ALABAMA
COUNTY OF COLBERT

I, the undersigned, a notary public in and for said county in said state, hereby certify that ROBBIE R. MARTIN, HAROLD E. AYCOCK, GEORGE ANTHONY EVANS, DAVID BRUCE LAUGHLIN AND FRANCIS GERARD GILLIS, whose names as the general partners of KINS STREET PROPERTIES, an Alabama general partnership, are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they, as such general partners and with full authority, executed the same voluntarily for and as the act of said partnership.

Given under my hand and seal on this the 12 day of March, 1998.

Orlene S. Robbins
Notary Public

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STATE OF ALABAMA
COUNTY OF COLBERT
98 MAR 13 PM 1:53
NOTARY PUBLIC
ORLENE S. ROBBINS

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STATE OF ALABAMA
COLBERT COUNTY

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ARTICLES OF INCORPORATION
IVY GREEN VILLAGE HOMEOWNERS ASSOCIATION, INC.

The undersigned, KING STREET PROPERTIES, an Alabama general partnership, desiring to form a not for profit corporation under §10-3A-60, et. seq., of the Code of Alabama, 1975, as amended, do hereby certify as follows:

I

The name of the corporation shall be:

IVY GREEN VILLAGE HOMEOWNERS ASSOCIATION, INC.

II

The period of duration of the corporation shall be perpetual.

III

The objects and purposes to be transacted, promoted and carried on by the corporation are as follows:

To be a neighborhood improvement association of persons owning lots and homes in the geographical area, defined below, of Ivy Green Village, a subdivision in Tuscumbia, Alabama; and to have generally all of the powers, rights and duties given and granted to non-profit corporations by the laws of the State of Alabama, and such other powers as may be hereafter conferred on such corporation, and to do each and every other act and thing necessary to carry into effect the foregoing powers, and to do each and every other act and thing allowed and permitted by law.

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IV

a) All owners of record of real property in said subdivision shall be members of the association. The real property includes Ivy Green Village Subdivision. The voting rights and some of the provisions as to this organization have been recorded in Fiche 9806, frame 313-318, in the office of the Judge of Probate of Colbert County, Alabama. The restrictions affecting the subdivision also create duties, including the right to amend same, in this association as these are recorded in Fiche 9806, frame 319-32 in said Probate Office. The enforcement of these restrictions to maintain the quality of the neighborhood is a primary goal of the corporation.

b) Members may be suspended so long as delinquent in any duly levied membership assessments, regular or special, pursuant to the previously recorded instruments in (a) hereof.

V

The location and post office address of the corporation's registered office and the name of its initial registered agent at such address are:

REGISTERED AGENT:

Robbie R. Martin, a general partner of King Street Properties, an Alabama general partnership

ADDRESS OF REGISTERED OFFICE:

LOCATION: 1100 Baker Blvd., Tuscumbia, AL 35674

MAILING ADDRESS: P. O. Box 2177, Muscle Shoals, AL 35661.

VI

The initial board of directors shall be three of the general

partners of King Street Properties, an Alabama general partnership,
and the initial directors are:

ROBBIE R. MARTIN, P. O. Box 2177, Muscle Shoals, AL 35661;

HAROLD E. AYCOCK, 201 W. Avalon Avenue, Muscle Shoals, AL 35661;

and GEORGE ANTHONY EVANS, 201 W. Avalon Avenue, Muscle Shoals, AL
35661.

The incorporator is King Street Properties, an Alabama General
Partnership, with its office at 1100 Baker Blvd., Tuscumbia, AL
35674.

KING STREET PROPERTIES

By: [Signature]
General Partner

By: [Signature]
General Partner

By: [Signature]
General Partner

By: [Signature]
General Partner

By: [Signature]
General Partner

STATE OF ALA. COUNTY OF...
I HEREBY CERTIFY THIS INSTRUMENT
TO BE CORRECTLY FILED

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FILED...
[Signature]

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STATE OF ALABAMA

COLBERT COUNTY

THIS AGREEMENT is entered into in duplicate on this 3rd day of April, 1998, among the general partners of KING STREET PROPERTIES, an Alabama general partnership, WITNESSETH:

GEORGE ANTHONY EVANS, DAVID BRUCE LAUGHLIN, FRANCIS GERARD GILLIS, HAROLD E. AYCOCK and ROBBIE R. MARTIN are all of the general partners of KING STREET PROPERTIES, an Alabama general partnership.

All of the partners wish to enter into an agreement concerning a project of the partnership, specifically the development of Ivy Green Village, a patio home development in the City of Tuscumbia, Colbert County, Alabama.

The partners hereby authorize any two of the aforementioned five general partners to execute any and all documents for the partnership in connection with the development of Ivy Green Village and hereby ratify same, specifically including the conveyance of real property or the execution of loan documentation from any lending institution.

Also, all checks issued by the partnership must have the signature of at least two of the five partners to be valid.

This instrument shall be placed of record in the real property records of the Probate Office of Colbert County, Alabama, and shall remain in full force and effect until a written modification or revocation to this agreement, executed by all five general partners, is placed of record in said Probate Office.

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Executed this 3rd day of April, 1998.

KING STREET PROPERTIES, an Alabama general partnership

By [Signature]
ROBBIE R. MARTIN

By [Signature]
HAROLD E. AYCOCK

By [Signature]
GEORGE ANTHONY EVANS

By [Signature]
DAVID BRUCE LAUGHLIN

By [Signature]
FRANCIS GERARD GILLIS

STATE OF ALABAMA
COUNTY OF COLBERT
98 APR -8 AM 8:00
[Notary Seal]

STATE OF ALABAMA
COUNTY OF COLBERT

I, the undersigned, a notary public in and for said county in said state, hereby certify that ROBBIE R. MARTIN, HAROLD E. AYCOCK, GEORGE ANTHONY EVANS, DAVID BRUCE LAUGHLIN AND FRANCIS GERARD GILLIS, whose names as general partners of KING STREET PROPERTIES, an Alabama general partnership, are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they, as such general partners and with full authority, executed the same voluntarily for and as the act of said partnership.

Given under my hand and seal on this the 3rd day of April, 1998.

[Signature]
Notary Public

[Circular Notary Seal]

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