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Restrictive Covenants and Reservation of Easements to First Addition Laurawood

The following restrictions and easement shall apply to First Addition Laurawood, a subdivision located in Sections 29 and 30, Township 6 S, Range 11 E, Cherokee County, Alabama, and reference to said subdivision plat is made for a more particular description of said real estate, said plat being of record in the Probate Court of Cherokee County, Alabama, in plat book _____, page _____.

The following restrictions and reservation of easements shall apply to the real estate contained in First Addition Laurawood for 25 years and shall continue, automatically, thereafter unless modified by written instrument agreed to by at least 60 percent of the land effected by these restrictions and reservation of easement. It is contemplated that additional development adjoining or near First Addition Laurawood may occur in the future which may be subject to these same restrictions and, if so, the requirements set forth herein for modification shall include the owners of said lots as well.

Restrictive Covenants

1. Only one single-family residence may be allowed on each tract described herein.
2. No tract may be used for commercial purposes.
3. All tracts must be kept clean of garbage, trash, abandoned cars, etc.
4. No trailers or mobile homes shall be allowed on any tract.
5. No farm animals shall be allowed on any tract.
6. Any residence constructed on a tract must contain a minimum of 1,000 ft. of heated living space on the first floor.
7. No house, outbuilding or other improvement shall be placed closer than 40 ft. to the front line (roadside) nor closer than 20 ft. to the side lot lines.
8. There shall be no buildings or other improvements placed on the portion of the subdivision lots lying below the brow of the mountain nor shall there be a driveway.

Reserved Easement

Each lot is subject to an easement and right-of-way for utilities 10 ft. in width adjacent to the side lot lines.

Byron E. Gallimore

Emma M. Gallimore

STATE OF ALABAMA

COUNTY OF CHEROKEE

GENERAL ACKNOWLEDGMENT

I, the undersigned, a Notary Public in and for the said County and State, hereby certify that Byron E. Gallimore and wife, Emma M. Gallimore whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day, that, being informed of the contents of said conveyance they executed the same voluntarily.

STATE OF ALABAMA

COUNTY OF CHEROKEE

ROAD MAINTENANCE AGREEMENT

This agreement is entered between Laurawood Access, Inc., hereafter called Laurawood, and hereafter called Owner.

WHEREAS, Laurawood either owns or has a personal, non-exclusive easement for the road know as Lookout Drive leading from County Road 103 to the real estate owned by Owner; and

WHEREAS, Laurawood is giving owner a personal, non-exclusive easement for ingress and egress over said road in exchange for owner's agreement to contribute to the expenses of maintenance of the same; and

WHEREAS, Laurawood has agreed to supervise or oversee the maintenance of such road and the same shall be maintained in as good or better condition as the same is in on the date this agreement is entered but this obligation is conditioned on the undersigned owner, and the other owners, contributing the funds necessary for such maintenance.

THEREFORE, in consideration of the foregoing and the mutual agreements and promises made by the parties contained herein, it is agreed as follows:

1. Laurawood will oversee the maintenance of the roadway leading from County Road 103 to the property of the owner in at least as good as condition as the same is in on the date this agreement is executed.

2. Owner will contribute to said maintenance for the same under the following arrangement:

The maintenance fund shall be established by annual contributions from the owners of land accessed by Lookout Drive with each owner paying into said fund an annual maintenance fee presently set at \$156.85 which comes due on February 1 of each year. The annual maintenance fee shall change as agreed by the majority of the owners of the land served by said road.

3. Presently Lookout Drive is unpaved. In the event that two-thirds (2/3) of the owners of the real estate benefited by said road desire to have Lookout Drive paved or otherwise improved beyond its present condition then this shall be accomplished as follows:

a. A meeting shall be called by Laurawood upon receipt of written request by a majority of the property owners desiring to vote on this issue.

b. Laurawood will send written notice by certified mail to each property owners at least three (3) weeks in advance of such meeting giving the date, place and time said meeting will be scheduled and the issue to be voted upon.

c. A vote of two-thirds (2/3) of all property owners in benefited by said road will be required to approve such improvement.

d. If such improvement is approved by the procedure set forth above, the cost of such improvement shall be borne by each property owner in the same proportionate share as each property owner is responsible for the maintenance fee. Before the improvements are begun, however, each property owner's proportionate share must be paid to Laurawood, in full. Each property owner agrees that this improvement assessment will be paid by them within six months of written notice of the assessment amount.

e. Laurawood will be responsible for locating the necessary professionals or contractors needed to design, plan, and make the improvements agreed upon by property owners. Laurawood shall not, however, be responsible for the work of said contractor or professionals but shall only be required to exercise reasonable care in selection of such contractor or professional.

4. In the event that the State of Alabama or County of Cherokee will accept this road into their road system for maintenance or ownership then it is agreed by the undersigned parties that each will convey any and all rights or interest they have in this road to such governmental entity for this purpose and, thereafter, this agreement shall cease and the balance of any fund maintained by Laurawood for the purposes set forth herein shall be distributed to the owners of the real estate in Laurawood Subdivision in the same proportion in which such owners are responsible for maintenance fees.

5. The initial maintenance fee of the undersigned owner shall be \$156.85 and shall be due on the 1st day of February, 2002. Subsequent maintenance fees will fall due on the 1st day of each February thereafter. Owner agrees that if the maintenance fee is not paid by February 15 then it will be delinquent and a late charge of \$1.00 per day will be due in addition to the maintenance fee for every day after February 15 that passes until the maintenance fee and late charge are paid in full.

FROM : JEFF & LAURA MOSHER 7068622317 PHONE NO. : 706 862 2317

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6. It is agreed that should Laurawood be required to employ an attorney to assist it in enforcing its claim for maintenance fees, improvement fees or to enforce any other rights or obligations due it from owner, then owner shall reimburse Laurawood all expenses incidental to such dispute, including litigation expenses and/or attorney fees.

7. This agreement is binding upon the successors, assigns, heirs and representatives of the parties hereto.

8. This agreement may not be amended except by written instrument.

9. The term of this agreement is for thirty (30) years unless sooner terminated by either acceptance of the road into the State/County road system or by mutual agreement of all owners of Laurawood Subdivision lots.

10. This agreement constitutes the entire agreement between these parties concerning maintenance and improvement of the road described herein.

Agreed this _____ day of _____, 2001.

Laurawood Access, Inc.

BY: _____
Byron E. Gallimore, President

Witness _____

Witness _____

NOTE: ROAD MAINT. IS 175.⁰⁰
PER YR. B.G. 9/27/06