

261535

AMENDMENT OF DECLARATIONS OF RESTRICTIONS, CONDITIONS, EASEMENTS,
COVENANTS, AGREEMENTS, LIENS AND CHARGES OF LAKE FOREST, INC.

WHEREAS, Lake Forest, Inc. (the Declarant) has imposed certain Declarations of Restrictions, Conditions, Easements, Covenants, Agreements, Liens and Charges (hereinafter "Declarations") on all residential lots in Units, 7, 8, 9, 10, 11, 12, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29 & 32 of the Lake Forest development, and has imposed certain Additional Restrictions, Covenants and Liens (hereinafter "Additional Restrictions") on certain residential lots in Units 2, 3, 4, 5, 6 and "Windsor Square" of the Lake Forest development; which such Declarations or Additional Restrictions are recorded as follows:

<u>Unit</u>	<u>Miscl. Book</u>	<u>Page</u>
2, 3, 4, 5, 6, & Windsor Square }	22	687
7, 8, & 9	22	691
10 & 14	22	783
11 & 15	22	857
12 & 16	22	959
17	23	65
18 & 19	23	137
20	23	321
21	23	471
22	24	27
23	23	81 & 873
24	24	87
25	24	100
26	24	114
27	24	564
28	24	393
29	24	453
32	{ 24	549
	25	191

WHEREAS, Lake Forest, Inc. is the owner of record of eighty-five percent (85%) of the property (computed by acreage) encompassed within the Lake Forest development, as evidenced by Exhibit A, attached hereto.

NOW THEREFORE, pursuant to the provisions of Article XIX of said Declarations and Article VII of said Additional Restrictions, Lake Forest, Inc. owner of record of 85% of the property (computed by acreage) encompassed within the Lake

BOOK 26 PAGE 1

Forest development, Baldwin County, Alabama, hereby amends Article XIII of said Declarations and Article IV of said Additional Restrictions, so that said Article(s) shall henceforth read in its entirety as follows:

XIII

LAKE FOREST YACHT AND COUNTRY CLUB, INC.
AND/OR
LAKE FOREST PROPERTY OWNERS ASSOCIATION, INC.

Each purchaser of a lot or lots in the subdivision shall, by acceptance of a deed thereto or the signing of a contract or agreement to purchase the same, whether from Declarant or a subsequent owner of such lot or lots bind himself, his heirs, personal representatives, and assigns, to pay all charges and assessments as shall be determined and levied upon such a lot and/or purchaser by Lake Forest Yacht and Country Club, Inc. and/or Lake Forest Property Owners Association, Inc., (hereinafter sometimes referred to as the "Organizations") including interest on such charges and assessments and collection costs thereof, if any, including attorneys' fees; and the obligation to pay such charges, assessments, interest and costs thereby constitutes a lien and an obligation running with the land.

All liens herein provided for shall be enforceable by appropriate legal proceedings, in the manner provided by law. No proceedings for enforcement of any such lien or liens shall be commenced except upon the expiration of four (4) months from and after the date the charge or assessment giving rise to such lien becomes due and payable.

Liens of first mortgages placed upon any of said lots for the purpose of constructing a residence or other improvement thereon and recorded in accordance with the laws of the State of Alabama, shall be, from the date of such recordation, superior to any and all liens provided for herein. Declarant shall, if requested, execute further instruments to subordinate any and all liens provided for herein to such liens of first mortgages.

Declarant may, at its option, by appropriate written instrument recorded in accordance with the laws of the State of Alabama, subordinate or waive any and all liens provided for herein.

PROVIDED HOWEVER, and with exception anything to the contrary set out herein (these Declarations) notwithstanding:

(1) Any lot owner or purchaser (hereinafter referred to as "Owner"), who obtains a Veterans Administration guaranteed or Federal Housing Administration insured loan for the purchase or construction of a home on any lot within the subdivision, or

(2) If the Veterans Administration or Federal Housing Administration (hereinafter referred to as "Government"), holds a mortgage on, or owns any lot within the subdivision,

said Owner, and successors in title to said lot for the length of time said loan is outstanding, and said Government, its successors, assigns, or its mortgagors, their transferees or assigns, (so long as said mortgage is outstanding) shall have the right to resign at any time (if then a present member) from the membership in said Lake Forest Yacht and Country Club, Inc., and/or Lake Forest Property Owners Association, Inc. (hereinafter referred to as "Organizations"), or shall have the right to refuse at any time to pay initiation fee or to join (if then not a present member) said Organizations, in either of which event, no fees, penalties, future charges, liens or assessments, or interest or costs thereon -- of the nature set forth above and herein this Article, shall arise, accrue or be due to, or charged or assessed by, Declarant, or the Organizations, or their assigns or successors in interest, against said Owner or successors in title, or against said Government, its successors, assigns or its mortgagors their transferees or assigns, other than the regular dues and fees applicable to all members accrued during

BOOK 26 PAGE 3

such time as Owner or successors in title, or Government, its successors, assigns, or its mortgagors their transferees or assigns, are actually members. Should Owner, or successors in title, or Government, its successors, assigns, or its mortgagors their transferees or assigns, either not join or resign from Organizations, they shall have no right to use any of the common facilities.

Further, if said Owner or successors in title, or Government, its successors, assigns, or its mortgagors their transferees or assigns decides to join or retain membership in the Organizations, all delinquent charges, initiation fees, or dues shall not be a lien or charge against the land in which they have an interest or own, but shall constitute a debt against the member, and said debt shall not be transferable to any successor in title or interest in or to said land.

IN WITNESS WHEREOF, Lake Forest, Inc., as Declarant, has caused this Amendment to be executed this 12th day of December, 1975.

LAKE FOREST, INC.

(CORPORATE SEAL)

By P. Halcomb Hector
As Its Vice Pres.

ATTEST:

By Marshall J. DeMouy
As Its Secretary

STATE OF ALABAMA

COUNTY OF

I, the undersigned Notary Public in and for said county in said state, hereby certify that P. Halcomb Hector and Marshall J. DeMouy, whose names as Vice President and Secretary of LAKE FOREST, INC., a corporation, 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 officers, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and Notarial Seal this the 12th day of December, 1975.

(AFFIX NOTARIAL SEAL)

My Commission Expires: 1-8-78

Berna M. Tucker
Notary Public, State of Alabama at Large

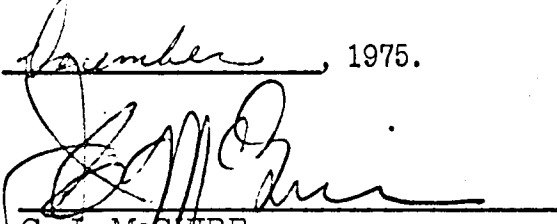
BOOK 26 PAGE 4

CERTIFICATE

I, the undersigned, C. J. McGuire, Project Manager of the Lake Forest development, do hereby certify that as of the date hereof, Lake Forest, Inc. is the owner of record of eighty-five percent (85%) of the property (computed by acreage) encompassed by Lake Forest development. The property encompassed within the Lake Forest development is defined as the lots shown on the plats of Windsor Square, Lake Forest, Unit Two through Twelve, inclusive, Units Thirteen through Twenty-nine, inclusive, and Unit Thirty-Two, together with all property adjacent thereto within two miles thereof which was in the past, or is now, owned by Lake Forest, Inc.

In making this certification, I have relied upon a report from Title Insurance Company of Mobile (who searched the records in the Office of the Judge of Probate of Baldwin County, Alabama) as to the record ownership of such property and calculations made by Aust-Ponder Engineering Surveying.

Certified this 12th day of December, 1975.

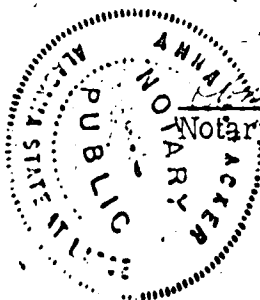

C. J. McGUIRE
Registered Engineer
Alabama Registration No. 7050

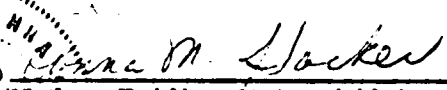
SUBSCRIBED TO AND SWORN

BEFORE ME THIS 12th

DAY OF December

1975.



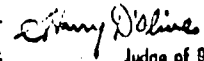

Notary Public, State of Alabama at Large

STATE OF ALABAMA,
BALDWIN COUNTY

I certify that this instrument was filed on

DEC 22 1975 11:30 AM

and that no tax was collected. Recorded in

Book 26 

Page 1 Judge of Probate

By 5 

BOOK 26 PAGE 5