

STATE OF ALABAMA)

COUNTY OF BALDWIN)

BALDWIN COUNTY, ALABAMA
TIM RUSSELL PROBATE JUDGE
Filed/cert. 11/10/2014 2:05 PM
TOTAL \$ 21.00
5 Pages

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AMENDMENT TO THE DECLARATION OF CONDOMINIUM

OF

WIND DRIFT OF PERDIDO KEY, A CONDOMINIUM,

ADDING REAL ESTATE TO THE COMMON ELEMENTS

WHEREAS, the Declaration of Condominium of Wind Drift at Perdido Key, A Condominium, was dated May 30, 1984, and recorded in Miscellaneous Book 49, Page 1362, et seq., and recorded in the Office of the Judge of Probate of Baldwin County, Alabama, as amended. Said amendments include the Amendment to the Declaration of Condominium of Wind Drift at Perdido Key, A Condominium, dated October 24, 2005, with said amendment recorded as Instrument Number 958816 in the records in the Office of the Judge of Probate of Baldwin County, Alabama on March 1, 2006; and,

WHEREAS, the owners of units of Wind Drift at Perdido Key, A Condominium, do desire to amend and revise the Declaration of Condominium of Wind Drift at Perdido Key, A Condominium, according to Article V, Subparagraph B of said Declaration of Condominium to add the land described on attached Exhibit A to the common elements of Wind Drift at Perdido Key, A Condominium; and,

WHEREAS, notice of the subject matter of this proposed revision was included in a notice of a Special Meeting given to all unit owners held on the 24th day of October, 2014; and,

WHEREAS, said proposed revision was approved by seventy-five percent (75%) of the votes of the unit owners according to their proportional ownership.

NOW, THEREFORE, the Declaration of Wind Drift of Perdido Key, A Condominium, shall be amended to include the lands as described on attached Exhibit A to this Amendment.

THE UNDERSIGNED, hereby certifies that she is the duly elected and qualified Secretary and the custodian of the books and records and seal of Wind Drift Owners' Association, Inc., an

Alabama Nonprofit Corporation, duly formed pursuant to the Laws of the State of Alabama and that the foregoing is a true record of an Amendment duly adopted by at least seventy-five percent (75%) of the votes of the Association at a Special Meeting of the Members and that said meeting was held in accordance with state law and the Declaration of the above named Corporation and that said Amendment is now in full force and effect without modification or rescission.

IN WITNESS WHEREOF, I have executed my name as Secretary of Wind Drift Owners' Association, Inc. on this the 7 day of NOV., 2014.

A True Record.

WIND DRIFT OWNERS'
ASSOCIATION, INC.
An Alabama Nonprofit Corporation

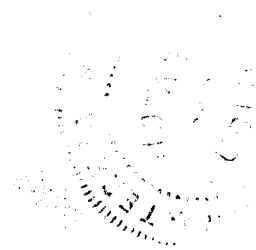


DIANE HILPERT, SECRETARY

Attest:



MICHAEL DAVIS, PRESIDENT

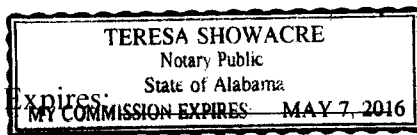


STATE OF ALABAMA)
COUNTY OF BALDWIN)

I, a Notary Public, in and for said County in said State, hereby certify that Diane Hilpert, whose name as Secretary, respectively, of Wind Drift Owners' Association, Inc., an Alabama Nonprofit Corporation, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day, that being informed of the contents of said document, she, as such officer and with full authority, has executed the same voluntarily for and as the act of the Corporation on the day the same bears date.

Sworn to and subscribed to before me on the 7 day of November, 2014.

My Commission Expires:



Teresa Showacre
Notary Public

STATE OF Alabama)
COUNTY OF Shelby)

I, a Notary Public, in and for said County in said State, hereby certify that Michael Davis, whose name as President, respectively, of Wind Drift Owners' Association, Inc., an Alabama Nonprofit Corporation, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day, that being informed of the contents of said document, he, as such officer and with full authority, has executed the same voluntarily for and as the act of the Corporation on the day the same bears date.

Sworn to and subscribed to before me on the 5 day of November, 2014.

My Commission Expires: 6/28/17

Ashley B. Smith
Notary Public

This Instrument Prepared By:
Daniel H. Craven, P.C.
Attorney at Law
Post Office Drawer 4489
Gulf Shores, AL 36547
Voice: 251.968.8170
Fax: 251.968.4837
E-mail: dhclaw@gulftel.com

EXHIBIT A

Commencing at a point on the West line of Section 2, Township 4 South, Range 33 West, Tallahassee Meridian, Baldwin County, Alabama, where said West line intersects the South right-of-way (300 foot) of Alabama Highway #182; thence North $77^{\circ}02'00''$ East along the South right-of-way of said Highway #182 a distance of 615.70 feet to a point; said point being on the East line of State of Alabama property, where said right-of-way of Highway #182 changes from a 300 foot right-of-way to a 200 foot right-of-way, having a road station of $78 + 90.75$; thence North a distance of 256.42 feet to the Point of Beginning of the property herein described, said point being on the North right-of-way of said Highway #182; thence North $77^{\circ}02'00''$ East along the said North right-of-way a distance of 410.46 feet to a point; thence North a distance of 421 feet, more or less, to a point on the South margin of Old River; thence Westwardly along said South margin of Old River a distance of 410.5 feet, more or less, to a point that bears North a distance of 417.8 feet, more or less, from the Point of Beginning; thence South along said East line of State of Alabama property a distance of 417.8 feet, more or less, to the Point of Beginning;

LESS AND EXCEPT the following parcel of land dedicated December 27, 1984, by Amendment to Declaration of Wind Drift At Perdido Key, a Condominium, Gulf Shores, Alabama, dedicating Old River Phase I, to-wit:

Commence at a point on the West line of Section 2, Township 4 South, Range 33 West, Tallahassee Meridian, Baldwin County, Alabama, where said West line intersects the South right-of-way (300 foot) of Alabama Highway #182; run thence North $77^{\circ}02'00''$ East along the South right-of-way of said Highway #182 for distance of 615.70 feet, said point being on the East line of State of Alabama property, where said right-of-way of Highway #182 changes from a 300 foot right-of-way to a 200 foot right-of-way having a road station of $78 + 90.75$; run thence North for 51.13 feet to a concrete monument found on the South right-of-way of said Highway #182; run thence North for 205.29 feet to a concrete monument found on the North right-of-way (200 feet) of said Highway #182; run thence North $77^{\circ}02'00''$ East along said right-of-way for 410.46 feet to the Point of Beginning; run thence South $77^{\circ}02'00''$ West along said right-of-way for 158 feet; run thence North $12^{\circ}58'00''$ West for 245 feet; run thence North $12^{\circ}09'57''$ East for 68.15 feet; run thence North $12^{\circ}58'00''$ West for 104 feet, more or less, to the South margin of Old River; run thence in an Easterly direction meandering along said margin, of Old River to a point that is North $00^{\circ}00'42''$ East and 421 feet, more or less, from the Point of Beginning; run thence South $00^{\circ}00'42''$ West for 421 feet, more or less, to the Point of Beginning. Said land being in Section 2, Township 4 South, Range 33 West, Tallahassee Meridian, Baldwin County, Alabama and containing 1.844 acres.

It is the intention of this Deed to convey all of the lands (whether properly described or not) of the lands conveyed to Grantor by Deed recorded in the Office of the Judge of Probate of Baldwin County, Alabama on August 11, 1982, in Real Property Book 118, at Page 1900, less and except those lands previously dedicated to Wind Drift At Perdido Key, a Condominium.

Subject to terms, conditions, reservations, restrictions, limitations, easements and rights as set forth in Declaration of Condominium and By-Laws of Wind Drift at Perdido Key, a Condominium, dated May 29, 1984, and recorded May 30, 1984, in Miscellaneous Book 39, Pages 1362-1401, and amended in Miscellaneous Book 50, Page 271, et seq.; Amendment to Declaration of Wind Drift at Perdido Key, a Condominium, Gulf Shores, Alabama, Dedicating Gulf Phase II, dated September 7, 1984, and recorded September 17, 1984, in Miscellaneous Book 50, Page 1722, et seq.; Amendment to Declaration of Wind Drift at Perdido Key, a Condominium, Gulf Shores, Alabama, Dedicating Old River Phase I, dated December 7, 1984, and recorded December 27, 1984, in Miscellaneous Book 52, Page 89, et seq., as such condominium is further described and defined by (A) the Condominium Surveys of Wind Drift at Perdido Key, prepared by Joe E. McKinley, Engineer (i) Gulf Phase I recorded July 3, 1984, in Apartment Book 8, at Page 76; (ii) Gulf Phase II recorded in Apartment Book 8, Pages 246, et seq.; (iii) Old River Phase I recorded in Apartment Book 9, at Page 101; (B) by Architects Certification Drawings of Wind Drift at Perdido Key (i) Gulf Phase I, filed May 30, 1984, in Apartment-Book 8, Pages 2-30, and Modified Floor Plans filed July 3, 1984, in Apartment Book 8, Pages 77-85; (ii) Gulf Phase II, recorded September 17, 1984, in Apartment Book 8, page 246, et seq.; (iii) Old River Phase I recorded December 27, 1984, in Apartment Book 9, Page 109, et seq., defining Wind Drift at Perdido Key, Gulf Phase I, Gulf Phase II and Old River Phase I, as existing on those dates, generally, and defining the above-named unit thereof specifically.

Further subject to easements, restrictions, reservations and rights-of-way appearing of record and affecting said property.

3

958816

**AMENDMENT TO THE DECLARATION OF CONDOMINIUM OF
WIND DRIFT AT PERDIDO KEY, A CONDOMINIUM**

WHEREAS, the Declaration of Condominium of Wind Drift at Perdido Key, A Condominium, dated May 30, 1984 and recorded in Miscellaneous Book 49, Page 1362, et. seq., of the records in the office of the Judge of Probate of Baldwin County, Alabama, as amended; and,

WHEREAS, the owners of the units of Wind Drift at Perdido Key, a Condominium, do wish to amend and revise the Declaration of Condominium of Wind Drift at Perdido Key, A Condominium, according to Article Twenty, Sub-Paragraph C of said Declaration of Condominium; and,

WHEREAS, notice of the subject matter of this proposed revision was included in a notice of a general meeting given to all unit owners held on the 23rd day of April, 2005; and,

WHEREAS, a Resolution having been adopted and approved prior to that time, by a majority of the Board of Directors proposing the revision given below; and,

WHEREAS, said proposed revision was approved by seventy five percent (75%) of the votes of the unit owners according to their proportional ownership and by fifty one percent (51%) of the mortgagees who are the holders of first mortgages on the units;

THEREFORE, THE DECLARATION OF CONDOMINIUM OF WIND DRIFT OWNERS' ASSOCIATION, INC. SHALL BE AMENDED AS FOLLOWS:

Article One is hereby amended to read as follows:

ARTICLE ONE

Purpose. The purpose of this Declaration is to submit the lands hereinafter described and the improvements constructed thereon to the condominium form of ownership and use in the manner provided by Code of Alabama, 1975, §35-8A-101, et. seq., as amended, otherwise known as the Alabama Uniform Condominium Act of 1991 (The Act). Notwithstanding the foregoing, nothing in this Amendment is meant to change any owner's ownership interest in the private and common elements. All further references in the following Paragraphs and Sub-Paragraphs of this Declaration shall substitute the Alabama Uniform Condominium Act of 1991 wherever the Condominium

Ownership Act of Alabama is cited unless said reference refers to definitions of common and private elements under the Old Act.

Article Five, Sub-Paragraph E is hereby added to read as follows:

- E. Material Changes to Common Elements. Any proposal to make material changes to the common elements must be approved by a vote of seventy-five percent (75%) of the unit owners according to their proportional interest.

Article Nine, Sub-Paragraph C is hereby amended to read as follows:

ARTICLE NINE

Powers. The powers and duties of the Association shall include (in descending order) those set forth in the Code of Alabama, 1975, §35-8A-101, et. seq., otherwise known as the Alabama Uniform Condominium Act of 1991, those set forth in this Declaration, those contained in the Articles of Incorporation, those contained in the Bylaws of the Association, those contained in the Rules and Regulations of the Association and shall include the power to purchase a unit of the condominium.

Article Eleven, Sub-Paragraph D is hereby amended to read as follows:

- D. Liens for Assessments and Foreclosure of Unit for Failure to Pay Assessments. The Association shall have a lien against any unit, for any unpaid assessment, together with interest costs and reasonable attorney fees if not paid when due in accordance with applicable law. Each assessment against the unit shall also be the personal obligation of the owner at the time the assessment falls due. Such personal obligation shall not pass to successors in title unless assumed by them or required by applicable law. The Association shall have the right to foreclosure for unpaid assessments, interest and attorney fees in the name of the Association in the same manner as a foreclosure of a mortgage on real property, all as provided in the Code of Alabama, 1975, §35-8A-101, et. seq., also known as the Alabama Uniform Condominium Act of 1991. All such liens for assessments shall be subordinate to any lien for taxes, the lien of any mortgage of record and any other lien recorded prior to the time of recording of the claim of the Association's lien.

Article Eleven, Sub-Paragraph G is hereby added to read as follows:

- G. Assignment of Future Income. The Association may assign its right to future income, including the right to receive common expense assessments.

Article Thirteen, Prelude is hereby amended to read as follows:

ARTICLE THIRTEEN

Reconstruction or Repair after Casualty. In the event of the damage or destruction of all or part of the property, then, unless it be determined by a vote of seventy five percent (75%) of the unit owners, according to their proportional interest, not to repair or reconstruct such damaged or destroyed property, the following provisions shall apply:

Article Seventeen, Sub-Paragraph B.1.d is hereby deleted.

Article Twenty, Sub-Paragraph C.2 is hereby amended to read as follows:

2. Resolution. A Resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the members of the Association, and after being proposed and approved by one (1) of such bodies, it must then be approved by the other to become effective. Such approval must be by not less than seventy-five percent (75%) of the unit owners, according to their proportional interest.

Article Twenty-Two is hereby amended to read as follows:

ARTICLE TWENTY-TWO

Termination. The condominium may be terminated pursuant to the Code of Alabama, 1975, §35-8A-101, et. seq., otherwise known as the Alabama Uniform Condominium Act of 1991.

Article Twenty-Three is hereby deleted.

IN WITNESS WHEREOF, the said Wind Drift Owners' Association, Inc., an Alabama Non-Profit Corporation, has caused this Amendment to the Declaration of Condominium of Wind Drift at Perdido Key, a Condominium, to be executed on its behalf and its corporate seal to be affixed hereto by its officers thereunto duly authorized this the 24TH day of OCTOBER, 2005.

WIND DRIFT OWNERS' ASSOCIATION, INC.
An Alabama Non-Profit Corporation

BY: Jack McGuire
JACK McGUIRE, Its President

Attest:

BY: Caroline Smith
CAROLINE SMITH, Its Secretary

STATE OF ALABAMA)

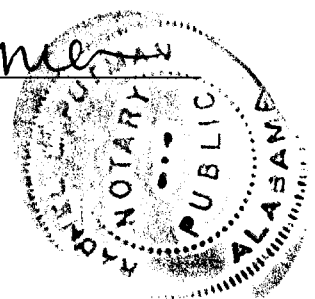
COUNTY OF BALDWIN)

I, the Undersigned, a Notary Public in and for said State and County, hereby certify that JACK McGUIRE whose name is as President of WIND DRIFT OWNERS' ASSOCIATION, INC., an Alabama Non-Profit Corporation, is signed to the foregoing Amendment to the Articles of Incorporation, and who is known to me, acknowledged before me on this date that being informed of the contents of said Amendment, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the date the same bears date.

Given under my hand and seal on this the 24th day of OCTOBER, 2005.

Rachel R. Rouse
NOTARY PUBLIC

My Commission Expires: 10-03-06



STATE OF ALABAMA)

COUNTY OF BALDWIN)

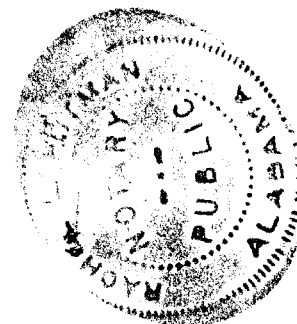
I, the Undersigned, a Notary Public in and for said State and County, hereby certify that CAROLINE SMITH whose name is as Secretary of WIND DRIFT OWNERS' ASSOCIATION, INC., an Alabama Non-Profit Corporation, is signed to the foregoing Amendment to the Articles of Incorporation, and who is known to me, acknowledged before me on this date that being informed of the contents of said Amendment, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the date the same bears date.

Given under my hand and seal on this the 24TH day of OCTOBER, 2005.

Rachel Putnam

NOTARY PUBLIC

My Commission Expires: 10-03-06



State of Alabama, Baldwin County
I certify this instrument was filed
and taxes collected on:

2006 March - 1 1:41PM

Instrument Number 958816 Pages 5
Recording 15.00 Mortgage
Deed Min tax
Index DP 5.00
Archive 5.00
Adrian T. Johns, Judge of Probate

STATE OF ALABAMA §
BALDWIN COUNTY §

STATE OF ALABAMA,
BALDWIN COUNTY

I certify that this instrument was filed on

DEC 27 1984

255 P

AMENDMENT TO DECLARATION
OF
WIND DRIFT AT PERDIDO KEY, A CONDOMINIUM
GULF SHORES, ALABAMA
DEDICATING OLD RIVER-PHASE I

and that no tax was collected. Recordation:

Book 52
Page 89-101
Judge of Probate

D.P. \$1.00 Index \$ By A.E.

WHEREAS, Perdido-Wind Drift Joint Venture (A Partnership) (hereinafter sometimes called "Developer" and "Grantor") did on the 29th day of May, 1984 execute the Declaration of Condominium of Wind Drift at Perdido Key, a Condominium, which Declaration is recorded in the Office of the Judge of Probate of Baldwin County, Alabama in Misc. Book 49, Pages 1362 through 1401; and

WHEREAS, Grantor did on the 26th day of June, 1984 execute the Amendment to Declaration of Wind Drift at Perdido Key, a Condominium, Perdido Key, Alabama, dedicating Gulf-Phase I, which said Amendment is recorded in the Office of the Judge of Probate of Baldwin County, Alabama in Misc. Book 50, Page 271, et seq.; and

WHEREAS, Developer and Grantor did on the 7th day of September, 1984 execute the Amendment to Declaration of Wind Drift at Perdido Key, a Condominium, Gulf Shores, Alabama, dedicating Gulf-Phase II, which Amendment is recorded in the Office of the Judge of Probate of Baldwin County, Alabama in Misc. Book 50, Page 1722, et. seq.; and

WHEREAS, Grantor has completed the construction of Old River-Phase I of the Condominium; and

WHEREAS, ARTICLE FOUR AND ARTICLE TWENTY of the Declaration provided for Amendments to the Declaration to dedicate future phases for condominium use;

NOW, THEREFORE, in consideration of the premises and pursuant to the provisions of said Declaration of Condominium of Wind Drift at Perdido Key, a Condominium, and the provisions of the Condominium Ownership Act, Title 35, Chapter 8, Code of Alabama 1975, Perdido-Wind Drift Joint Venture (A Partnership) does hereby make the following Amendment to the Declaration as to the division and uses to which said real property improvements may be put, thereby specifying that said Amendment shall constitute covenants to run with the land and shall be binding upon Grantor, its successors, assigns, and upon all subsequent owners of all or any part of said real property and improvements together with their grantees, successors, heirs, executors, administrators, designees or assigns.

I. Amendment Dedicating Old River-Phase I. Pursuant to ARTICLE FOUR AND ARTICLE TWENTY of the Declaration authorizing certain amendments dedicating future phases, the following amendments are made:

A. Wind Drift at Perdido Key, a Condominium, Old River-Phase I, is hereby dedicated to condominium use.

B. ARTICLE FOUR is amended to read as follows:

"Phased Development Plan. Gulf-Phase I, Gulf-Phase II, Old River-Phase I and future phases, if any, the impact, if any, which the completion of future

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phases would have upon Gulf-Phase I, Gulf-Phase II and Old River-Phase I; and the time period within which each phase must be completed, are provided for and described in detail in this ARTICLE FOUR.

A. Gulf-Phase I. The real property owned by Grantor, which has been submitted to the condominium form of ownership for Wind Drift at Perdido Key, a Condominium, Gulf-Phase I is more particularly described in Exhibit "A" attached hereto and entitled 'Description of Lands Comprising Gulf-Phase I. Gulf-Phase I includes a seven-story tower containing forty-two (42) units, parking areas, beachfront and pool area which said beachfront and pool area is also be used for Gulf-Phase II.

B. Gulf-Phase II. The real property owned by Grantor which has been submitted to the condominium form of ownership for Wind Drift at Perdido Key, a Condominium, Gulf-Phase II is more particularly described in Exhibit A attached hereto and entitled "Description of Lands Comprising Gulf-Phase II." Gulf-Phase II includes a seven-story tower containing forty-two (42) units, parking areas, beachfront areas as well as those parking areas, beachfront and pool areas which were dedicated for use of Gulf-Phase I by the Declaration.

C. Old River-Phase I. The real property owned by Grantor, which is hereby submitted to the condominium form of ownership for Wind Drift at Perdido Key, a Condominium, Old River-Phase I, is more particularly described in that portion of Exhibit "A-1" attached hereto and made a part hereof and entitled "Wind Drift at Perdido Key, a Condominium, Description of Lands Comprising Old River-Phase I." Old River Phase I includes a six (6) story tower containing thirty-six (36) units, parking areas, additional swimming pool, one tennis court and sixteen (16) boat slips.

D. It is the intent of this section that Gulf-Phase I, Gulf-Phase II and Old River-Phase I shall share in the ownership, maintenance, use and expenses of all of the common areas of all dedicated phases.

E. Amendments to include Future Phases. Real property owned by Grantor which may be submitted to condominium form of ownership by Amendments for future phases is more particularly described in Exhibit "A-2" entitled "Wind Drift at Perdido Key, a Condominium, Additional Old River Lands Owned by Wind Drift Joint Venture, a Partnership."

At the time of dedication of future phases by amendment, the common area contained in each future phase will be merged with the common areas in Gulf-Phase I, Gulf-Phase II and Old River-Phase I and, at that point, the owner of each unit shall be entitled to equal ownership in the common areas.

Future phases to Wind Drift at Perdido Key, a Condominium will be added to and made subject to this Declaration by the execution by the Developer alone, and joined in by the construction mortgagee or other mortgagee of record, of an Amendment or Amendments to this Declaration, which said Amendments shall be recorded in the Probate Office of Baldwin County, Alabama. Such Amendments shall have attached to it exhibits similar to those attached to this Declaration, describing the property so submitted to condominium ownership and containing such other information concerning said property and the improvements constructed, or to be constructed, thereon as is required by law. The right of the Developer to file said

REC. SEC. FILE 030

Amendment including subsequent phases shall cease and terminate as of December 31, 1999.

F. Any person or entity who shall acquire any unit in Gulf-Phase I, Gulf-Phase II or Old River-Phase I or any interest in or lien upon any such unit regardless of whether said unit shall be located in Gulf-Phase I, Gulf-Phase II, Old River-Phase I or future phases, agrees to be bound by the terms and provisions of this paragraph and any amendment to this Declaration executed by the Developer alone and joined in by construction mortgagee or other mortgagee, pursuant to this ARTICLE FOUR shall be binding and effective as written notwithstanding the fact that the undivided interest of the unit owners in the common areas will be changed thereby."

D. ARTICLE FIVE is amended as follows:

1. Paragraph A of ARTICLE FIVE, is amended to add the following additional paragraph:

"A-3. Old River Phase I Development Plan. Developer has constructed on lands fronting the Old River and more particularly described in Exhibit 'A-1'; a six-story 36-unit tower, with parking area, additional swimming pool, sixteen (16) boat slips, one (1) tennis court and manager's office and other amenities AND sharing with Gulf-Phase I and Gulf-Phase II, all common areas including swimming pool, whirlpool, parking area and beach."

2. Paragraph B of ARTICLE FIVE is amended to read as follows:

"Future Phased Developments. Developer owns additional lands between Alabama Highway 182 and the Old River which is suitable for construction of two (2) six-story towers, additional tennis courts, additional river docking area and other amenities. The lands upon which the subsequent phases of the condominium, if any, will be constructed are that as shown on Exhibit "A-2" entitled 'Wind Drift at Perdido Key, a Condominium Additional Lands Owned by Wind Drift Joint Venture, a Partnership - Old River Property.' DEVELOPER HAS CONSTRUCTED TWO ADDITIONAL TENNIS COURTS AND TWELVE (12) ADDITIONAL BOAT SLIPS ON SAID ADDITIONAL LANDS BUT SAME HAS NOT BEEN DEDICATED TO CONDOMINIUM USE. DEVELOPER DOES NOT BY THIS DECLARATION, AGREE TO CONSTRUCT ANY ADDITIONAL PHASES OF WIND DRIFT AT PERDIDO KEY, A CONDOMINIUM AND PURCHASERS OF UNITS IN WIND DRIFT AT PERDIDO KEY, A CONDOMINIUM GULF-PHASE I, GULF-PHASE II AND OLD RIVER-PHASE I SHOULD PURCHASE WITH THAT KNOWLEDGE. DEVELOPER DOES AGREE, HOWEVER, IF IT ELECTS TO CONSTRUCT ADDITIONAL PHASES OF WIND DRIFT AT PERDIDO KEY, A CONDOMINIUM, AND TO DEDICATE SAME TO THE CONDOMINIUM BY AMENDMENT, THAT IT WILL DO SO IN ACCORDANCE WITH A COMMON PLAN SO THAT THE OWNERS OF EACH UNIT IN EACH CONDOMINIUM PHASE WILL HAVE THE SAME PERCENTAGE OF OWNERSHIP IN ALL THE CONDOMINIUM COMMON AREAS THEN DEDICATED, HAVE EQUAL VOTE IN MATTERS RELATING TO THE CONDOMINIUM ASSOCIATION AND SHARE EQUALLY IN THE COMMON EXPENSES AND COMMON SURPLUS OF THE ASSOCIATION."

3. Paragraph C.1.a. of ARTICLE FIVE is amended to read as follows:

"a. Private Areas (elements):

(i) Private Areas (Elements) Gulf Phase I and Gulf-Phase II. The first through seventh floors of Gulf-Phase I and Gulf-Phase II contain four two-bedroom units, each of which has approximately 1,158 square feet of floor space exclusive of balconies, and two three-bedroom units each of which has approximately

1,376 square feet of floor space exclusive of balconies. All units contain kitchen with a self-cleaning oven and spacesaver microwave oven, dishwasher, garbage disposal and refrigerator. A laundry closet containing a washing machine and dryer opens into the foyer in each unit. Each unit has sliding glass doors opening onto the balcony. The bedroom, living room and dining room floors are covered with carpet; the kitchen and foyer floors are covered with vinyl; the bathroom floor is covered with ceramic tile; the balcony floor is concrete. All interior walls are sheetrocked.

(ii) Private Areas (Elements) Old River-Phase I. The first through sixth floors of Old River-Phase I contain four (4) two-bedroom units, each of which has approximately 1,060 square feet of floor space exclusive of balconies, and two (2) three-bedroom units, each of which has approximately 1,242 square feet of floor space exclusive of balconies. All units contain kitchen with built-in range with hood, dishwasher, garbage disposal and refrigerator. A laundry closet containing washing machine and dryer open into the foyer of each unit. Each unit has sliding glass doors opening into the balcony. The bedroom, living room and dining room floors are covered with carpet; the kitchen, foyer and bathroom floors are covered with vinyl; the balcony floor is concrete. All interior walls are sheetrocked."

4. Paragraph C.1.c. of ARTICLE FIVE is amended to read as follows:

"c. Common Areas (Elements):

(i) Common Areas (Elements) Gulf-Phase I and Gulf-Phase II. The common areas (elements) of Gulf-Phase I and Gulf-Phase II consist of all lands and structures outside of the private elements including stairwells, elevator(s), a Gulfside pool and deck area, concrete parking lot with concrete bumpers, equipment rooms, built-up roof, fire emergency equipment, planted area and landscaping, fences, access porches, beach, recreation area and driveway, all located substantially as shown on the architect's certification drawing to be filed herewith.

(ii) Common Areas (Elements) Old River-Phase I. The common areas (elements) of Old River-Phase I consist of all lands and structures outside of the private elements including stairwells, elevators, concrete parking lot with concrete bumpers, equipment room, built-up roof, fire emergency equipment, planted area and landscaping, fences, access porches, one (1) tennis court, sixteen (16) boat slips on Old River, swimming pool and manager's office. It is understood that the manager's office may continue to be used by Developer for a sales office for remaining phases of Wind Drift at Perdido Key until July 1, 1987.

Pursuant to the Declaration, ARTICLE FIVE C.1.d, the Association will purchase from the Developer a unit in Old River-Phase I to be used by the resident manager of Gulf-Phase I, Gulf-Phase II, Old River-Phase I, and subsequent Old River Phases. The purchase price of such unit will be not more than 90% of the purchase price for similar units at the time of closing. The Association may execute a mortgage to finance the purchase of the resident manager's unit in which event, mortgage payments along with taxes, insurance, sewer service fee, utilities and maintenance of the unit shall be included within the budget of the Association applicable for the time in which Gulf-Phase I, Gulf-Phase II and Old River-Phase I have been completed and dedicated.

The common elements of Wind Drift at Perdido Key include by way of example and not by way of limitation, the following:

- (1) The land on which the buildings and the other improvements are located.
- (2) All foundations, pilings, slabs, columns, girders, beams and supports.
- (3) All buildings and structures not containing private individual condominium units and, with respect to buildings containing private individual condominium units, the following: All exterior walls of such buildings extending, in the case of exterior wall bounding private individual condominium units, from the outermost planes of the wall inward to the wall's interior plane; all walls and partitions separating private individual condominium units from walkways, entranceways, corridors, stairways, elevator shaft, service area and other units; and all floors and ceilings outward of the planes of their respective interior surfaces.
- (4) Roofs, walkways, entranceways, stairs, stairways, elevator and elevator shaft.
- (5) Grounds, yards, gardens, fences, recreation and community facilities, Gulfside pool, additional swimming pool, manager's office, tennis court, boat slips, service areas, service facilities, parking spaces and areas and driveway areas.
- (6) All facilities for services and utilities that serve more than one unit, including all pipes, conduits, ducts, wires, the plumbing network, the wiring network and the sewer network, whether located within the common areas, within units or partially within each.
- (7) All other parts of the condominium property and all apparatus, facilities and installations for common use or necessary or convenient to the existence or safety of the condominium.
- (8) Purchase of Resident Manager's Unit. The Resident Manager's unit in Old River-Phase I which will be purchased by the Association pursuant to ARTICLE FIVE C.1.d. of the Declaration of Condominium.

The management of the Wind Drift Owners' Association, Inc. shall have a right of access to the private units during reasonable business hours and upon reasonable prior notice (except that there is no limitation on such access during emergencies) for the purpose of inspecting, maintaining and repairing the common elements (wiring, plumbing, sewer, and heating and cooling networks, common walls, structural members and exterior walls) located within, or adjacent to, any of the units or elsewhere in the condominium."

5. The last two sentences of ARTICLE FIVE C.2 are amended to read as follows:

"THE ONLY UNITS WHICH HAVE BEEN DEDICATED AND ARE ASSURED OF CONSTRUCTION ARE THOSE IN GULF-PHASE I, GULF-PHASE II AND OLD RIVER-PHASE I. THE DESCRIPTION AND NUMBER OF THE OTHER PHASES, IF ANY, WILL BE AS CONTAINED IN THE AMENDMENTS TO THE DECLARATION TO BE FILED AS HEREINAFTER PROVIDED."

REC. 52-46E 003

6. ARTICLE FIVE C.2.c. is amended to read as follows:

"The identification numbers of the 36 units in Old River-Phase I are as follows:

(1) First Floor: The six units on the first floor are designated from west to east as 111N, 112N, 113N, 114N, 115N and 116N.

(2) Second Floor: The six units on the second floor are designated from west to east as 211N, 212N, 213N, 214N, 215N and 216N.

(3) Third Floor: The six units on the third floor are designated from west to east as 311N, 312N, 313N, 314N, 315N and 316N.

(4) Fourth Floor: The six units on the fourth floor are designated from west to east as 411N, 412N, 413N, 414N, 415N and 416N.

(5) Fifth Floor: The six units on the fifth floor are designated from west to east as 511N, 512N, 513N, 514N, 515N and 516N.

(6) Sixth Floor: The six units on the sixth floor are designated from west to east as 611N, 612N, 613N, 614N, 615N and 616N."

7. ARTICLE FIVE C.3 is amended to read as follows:

"Site Plans, As-Built Surveys and Floor Plans.

a. Site Plans.

(i) Gulf Phase I Site Plan. The site plan for Gulf-Phase I certified to by Nichols & Associates, Architects, P.A. is recorded in the Office of the Judge of Probate of Baldwin County, Alabama, in Apartment Book 8, at Page 1.

(ii) Gulf Phase I and Gulf Phase II Site Plan. The site plan for Gulf-Phase I and Gulf-Phase II certified to by Nichols & Associates, Architects P.A. is recorded in the Office of the Judge of Probate of Baldwin County, Alabama, in Apartment Book 8, at Page 246.

(iii) Old River-Phase I Site Plan. The site plan for Old River-Phase I certified to by Nichols & Associates, Architects, P.A. is marked Exhibit "B-3(a)" attached hereto and made a part hereof.

b. As-Built Surveys.

(i) Gulf-Phase I As-Built Survey. The as-built survey for Gulf-Phase I prepared by Joe E. McKinley, Alabama Register No. 12362, is recorded in Apartment Book 8, at Page 31.

(ii) Gulf-Phase II As-Built Survey. The as-built survey for Gulf-Phase II prepared by Joe E. McKinley, Alabama Register No. 12362, is recorded in Apartment Book 8, at Pages 246, et. seq.

(iii) Old River-Phase I As-Built Survey. The as-built survey for Old River-Phase I prepared by Joe E. McKinley, Alabama Register No. 12362, dated

November 13, 1984, is marked Exhibit "B-3" and is recorded on even date in Apartment Book 9, at Page 101, and referred to herein as Old River-Phase I As-Built Survey.

c. Architect's Floor Plans.

(i) Gulf Phase-I Floor Plans. The plans including floor plans of each unit in Gulf-Phase I comprising 29 pages prepared by and certified to by Watson & Nichols, Architects, P.A. is recorded in the Probate Office of Baldwin County, Alabama, in Apartment Book 8, at Pages 2 through 30, as amended as to certain units in Apartment Book 8, at Page 31.

(ii) Gulf Phase-II Floor Plans. The plans including floor plans of each unit in Gulf-Phase II comprising 34 pages prepared by and certified to by Nichols & Associates, Architects, P.A. is recorded in the Probate Office of Baldwin County, Alabama, in Apartment Book 8, at Page 246, et. seq.

(iii) Old River-Phase I Floor Plans. The plans including the floor plans of each unit in Old River-Phase I comprising 37 pages prepared by and certified to by Nichols & Associates, Architects, P.A. is recorded on even date in the Probate Office of Baldwin County, Alabama, in Apartment Book 9, at Page 102, and referred to herein as Exhibit "C-3".

8. ARTICLE FIVE C.4 is amended to read as follows:

"The Common Elements of additional Old River phases which may be built and dedicated include additional river docks, tennis courts and open space as same may be set out in amending dedicating future Old River phases.

D. ARTICLE SEVEN is amended to read as follows:

"Ownership of Common Elements.

A. Gulf-Phase I, Gulf-Phase II and Old River-Phase I. Each unit owner in Wind Drift at Perdido Key, a Condominium, Gulf-Phase I, Gulf-Phase II and Old River-Phase I shall have an undivided one/one hundred twentieth (1/120th) interest in the common elements of Wind Drift at Perdido Key, a Condominium.

B. Formula for Ownership of Common Elements for Future Phases. The owners of units in future phases shall have equal ownership of common elements with the owners of Gulf-Phase I, Gulf-Phase II and Old River-Phase I and any other phase previously dedicated by Amendments, the same to be in accordance with the following formula, to-wit:

For example: If Old River-Phase II is the fourth dedicated phase and it contains thirty-six (36) units, then the owners of units in Gulf-Phases I and II and Old River-Phases I and II shall each have a one/one hundred fifty-sixth (1/156th) interest in the common elements.

Upon filing of Amendments adding subsequent phases to the Condominium, the Amendment shall specify the ownership in the common elements which is arrived at by applying the formula contained herein. It is the intent of this provision that owners of all condominium units in Wind Drift at Perdido Key, a Condominium, which said units have been dedicated by this Declaration, or subsequent Amendments there-

to, shall have an equal ownership in the common elements, shall share equally in the common expense, common surplus and shall further have equal votes in Wind Drift Owners' Association, Inc. Each unit owner shall have a right and easement of enjoyment in and to the common elements which shall be appurtenant to and shall pass with the title of each unit, subject to the Rules and Regulations and such restrictions as the Association may impose."

F. ARTICLE EIGHT A. is amended to read as follows:

"A. Units Subject to Declaration and Bylaws. All present and future owners, tenants and occupants of units shall be subject to, and shall comply with the provisions of this Declaration and the Bylaws, as they may be amended from time to time. The acceptance of a deed or conveyance or the entering into of a lease or the entering into occupancy of any unit shall constitute an agreement that the provisions of this Declaration and the Bylaws, as they may be amended from time to time, are accepted and ratified by such owner, tenant, and occupant, and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof. Each Gulf-Phase I owner, Gulf-Phase II owner and Old River-Phase I owner shall be entitled initially to an undivided one/one hundred twentieth (1/120th) interest in the common areas, PROVIDED, HOWEVER, upon the filing by Developer of Amendments adding subsequent phases as set out in ARTICLE FOUR herein, each Gulf-Phase I, Gulf-Phase II, Old River-Phase I and subsequent phase owners shall be entitled to an equal interest in the common areas arrived at by applying the formula contained in ARTICLE SEVEN herein. The percentage of the undivided interest in the common area shall not be separated from the unit to which it appertains and shall be deemed to be conveyed or encumbered or released from liens with the unit even though such interest is not expressly mentioned or described in the conveyance or other instrument. Each owner may use the common areas in accordance with the purposes for which the same are intended, without hindering or encroaching upon the lawful rights of the other owners."

F. ARTICLE NINE D.3. is amended to read as follows:

"Voting Rights. The owner of each unit shall have one (1) vote in matters arising out of ownership of common elements and operation of the Owners Association. There being forty-two (42) units in Gulf-Phase I, forty-two (42) units in Gulf-Phase II and thirty-six (36) units in Old River-Phase I of subject condominium, the total number of votes is one hundred twenty (120) votes. Upon filing of amendments adding subsequent phases to the condominium, the owners of units in future phases shall have equal votes in matters arising out of ownership of common elements and operation of the Owners Association with the owners of units of Gulf-Phase I, owners of units in Gulf-Phase II and owners of units in Old River-Phase I, all in accordance with the formula contained in ARTICLE SEVEN herein. The vote for each unit shall be cast by the owner thereof or the owner of a possessory interest therein, or in the case of a corporate owner, by an officer or employee thereof. Should the Association be a unit owner, it shall have the voting rights for that unit. Voting rights may be exercised by mortgagees of a unit pursuant to the Bylaws."

II. Upon execution and recordation of this Amendment, all applicable provisions of the Declaration of Condominium of Wind Drift at Perdido Key, a Condominium, are amended to provide for (a) an undivided one/one hundred twentieth (1/120th) interest in the common areas and elements by the owners of each unit in Gulf-Phase I,

Gulf-Phase II and Old River-Phase I; (b) a proportionate share of common expenses and surplus equal to an undivided one/one hundred twentieth (1/120th) interest by the owner of each unit in Gulf-Phase I, Gulf-Phase II and Old River-Phase I of the condominium; (c) an obligation to pay costs of maintenance and repair of common elements equal to an undivided one/one hundred twentieth (1/120th) interest for each unit owner in Gulf-Phase I, Gulf-Phase II and Old River-Phase I; and (d) membership voting rights equal to one (1) vote for each of the one hundred twenty (120) units in Gulf-Phase I, Gulf-Phase II and Old River-Phase I.

III. All other provisions of the Declaration of Condominium of Wind Drift at Perdido Key, a Condominium, Perdido Key, Alabama, recorded in the Office of Judge of Probate of Baldwin County, Alabama in Misc. Book 49 at Page 1362 et. seq., with exhibits and amended in Misc. Book 50, at Page 271 et. seq., and Amendment Dedicating Gulf Phase II recorded in Misc. Book 50 at Page 1722 et. seq., which are not herein changed, are ratified and confirmed in all aspects.

IN WITNESS WHEREOF, Grantor Perdido-Wind Drift Joint Venture, a Partnership, has caused this Amendment to be executed by its Partners, Kyser-Baird Beach Properties, Inc., a corporation, and by GSL Service Corporation, a corporation, all as of this 7th day of December, 1984.

PERDIDO-WIND DRIFT JOINT VENTURE
A Partnership
DECLARANT and GRANTOR

BY: Its Partner
KYSER-BAIRD BEACH PROPERTIES, INC.,
An Alabama Corporation

By: Jerry C. Kyser
Jerry C. Kyser
Its President

ATTEST:

Orville B. Baird
Orville B. Baird
Its Secretary-Treasurer

BY: Its Partner
GSL SERVICE CORPORATION, A Corporation

By: Eugene A. Byrd
Eugene A. Byrd
Its President

ATTEST:

W. Max Adams
Its Assistant Secretary

STATE OF ALABAMA §
MONTGOMERY COUNTY §

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that Jerry C. Kyser and Orville B. Baird, whose names as President and Secretary-Treasurer of Kyser-Baird Beach Properties, Inc., an Alabama Corporation are signed to the foregoing Amendment to Declaration and who are known to me, acknowledged before me on this date, that being informed of the contents of the Amendment to Declaration, they as such officers executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 11th day of December, 1984.

Eugene A. Byrd
Notary Public
My Commission Expires: 1-27-88

STATE OF ALABAMA §
~~MONTGOMERY~~ COUNTY §
JEFFERSON

I, Ann B. Smith, a Notary Public in and for said State and County, hereby certify that Eugene A. Byrd and W. Max Adams, whose names as President and Secretary-Treasurer of GSL Corporation, a Corporation are signed to the foregoing Amendment to Declaration and who are known to me, acknowledged before me on this date, that being informed of the contents of the Amendment to Declaration, they as such officers and with full authority executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 7th day of December, 1984.

Ann B. Smith
Notary Public
My Commission Expires: 9/30/86

JOINDER BY MORTGAGEE

IN WITNESS WHEREOF, GUARANTY FEDERAL SAVINGS & LOAN ASSOCIATION, a Corporation, has caused this Amendment to Declaration to be joined by it as Mortgagee, by Billy C. Austin its duly authorized President, and its corporate seal of said corporation to be hereunto affixed and attested by Raymond L. Foushee, its Secretary, this the 7th day of December, 1984.

GUARANTY FEDERAL SAVINGS & LOAN ASSOCIATION

ATTEST:

By Raymond L. Foushee
Its Secretary

By Billy C. Austin
Its President

STATE OF ALABAMA §
COUNTY OF JEFFERSON §

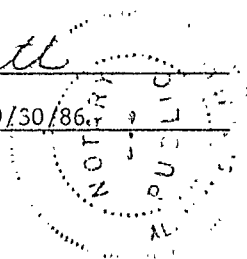
I, Ann B. Smith, a Notary Public in and for said State and County, hereby certify that Billy C. Austin and Raymond L. Foushee, whose names as President and Secretary, respectively of GUARANTY FEDERAL SAVINGS & LOAN ASSOCIATION, a Corporation, are signed to the foregoing Amendment to Declaration joining in Amendment to Declaration as Mortgagee only, and who are known to me, acknowledged before me on this day, that being informed of the contents of this Amendment to Declaration, 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 official seal this the 7th day of December, 1984.

Ann B. Smith

Notary Public

My Commission Expires: 9/30/86



REC. 52 456 009

EXHIBIT "A-1"
TO
AMENDMENT TO DECLARATION OF
WIND-DRIFT AT PERDIDO KEY, A CONDOMINIUM
GULF SHORES, ALABAMA
DEDICATING OLD RIVER PHASE I

Commence at a point on the West line of Section 2, Township 4 South, Range 33 West, Tallahassee Meridian, Baldwin County, Alabama, where said West line intersects the South right-of-way (300') of Alabama Highway 182; run thence North 77°-02'-00" East along the South right-of-way of said Highway 182 for a distance of 615.70 feet, said point being on the East line of State of Alabama property, where said right-of-way of Highway 182 changes from a 300' right-of-way to a 200' right-of-way having a road station of 78+90.75; run thence North for 51.13 feet to a concrete monument found on the South right-of-way of said Highway 182; run thence North for 205.29 feet to a concrete monument found on the North right-of-way (200') of said Highway 182; run thence North 77°-02'-00" East along said right-of-way for 410.46 feet to the Point of Beginning; run thence South 77°-02'-00" West along said right-of-way for 158 feet; run thence North 12°-58'-00" West for 245 feet; run thence North 12°-09'-57" East for 68.15 feet; run thence North 12°-58'-00" West for 104 feet, more or less, to the South margin of Old River; run thence in an Easterly direction meandering along said margin of Old River to a point that is North 00°-00'-42" East and 421 feet, more or less, from the Point of Beginning; run thence South 00°-00'-42" West for 421 feet, more or less, to the Point of Beginning. Said land being in Section 2, Township 4 South, Range 33 West, Tallahassee Meridian, Baldwin County, Alabama and containing 1.844 acres.

REC. 52 OF 100

EXHIBIT "A-2"
TO
AMENDMENT TO DECLARATION OF
WIND-DRIFT AT PERDIDO KEY, A CONDOMINIUM
GULF SHORES, ALABAMA
DEDICATING OLD RIVER-PHASE I

WIND-DRIFT AT PERDIDO KEY, A Condominium

Additional Lands owned by Wind-Drift Joint Venture, a Partnership

(OLD RIVER LANDS)

Commencing at a point on the West line of Section 2, Township 4 South, Range 33 West, Tallahassee Meridian Baldwin County, Alabama, where said West line intersects the South right-of-way (300 foot) of Alabama Highway #182; thence N 77° 02' 00" East along the South right-of-way of said Highway #182 a distance of 615.70 feet to the point; said point being on the East line of State of Alabama property, where said right-of-way of Highway #182 changes from a 300 foot right-of-way to a 200 foot right-of-way, having a road station of 78+90.75 thence North a distance of 256.42 feet to the point of beginning of the property herein described, said point being on the North right of way of said Highway 182 thence N 77° 02' E along the said North right of way a distance of 410.46 feet to a point; thence North a distance of 421 feet more or less to a point on the South margin of Old River thence westwardly along said South margin of Old River a distance of 410.5 feet more or less to a point that bears North a distance of 417.8 feet more or less from the point of beginning; thence South along said East line of State of Alabama property a distance of 417.8 feet more or less to the Point of Beginning. LESS AND EXCEPT those lands dedicated to Old River-Phase I as more particularly described in Exhibit "A-1" herein.

WILL
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STATE OF ALABAMA §
BALDWIN COUNTY §

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AMENDMENT TO DECLARATION
OF
WIND DRIFT AT PERDIDO KEY, A CONDOMINIUM
GULF SHORES, ALABAMA
DEDICATING GULF-PHASE II

and that no tax was collected. Recorded in
Book 50
Page 1723-38
Judge of Probate
C.P. 108 Index 2 By C.K.

WHEREAS, Perdido-Wind Drift Joint Venture (A Partnership) (hereinafter sometimes called "Developer" and "Grantor") did on the 29th day of May, 1984 execute the Declaration of Condominium of Wind Drift at Perdido Key, a Condominium, which Declaration is recorded in the Office of the Judge of Probate of Baldwin County, Alabama in Misc. Book 49, Pages 1362 through 1401; and

WHEREAS, Developer and Grantor did on June 26, 1984 execute the Amendment to Declaration of Wind Drift at Perdido Key, a Condominium, Gulf Shores, Alabama, Gulf-Phase I to Modify Site Plans and Floor Plans, which Amendment is recorded in the Office of the Judge of Probate of Baldwin County, Alabama, in Misc. Book 50, at Pages 271 et. seq.; and

WHEREAS, Grantor has completed the construction of Gulf-Phase II of the Condominium; and

WHEREAS, ARTICLE FOUR and ARTICLE TWENTY of the Declaration provide for Amendment to the Declaration to dedicate Gulf-Phase II, and future phases for condominium use;

NOW, THEREFORE, in consideration of the premises and pursuant to the provisions of said Declaration of Condominium of Wind Drift at Perdido Key, a Condominium, and the provisions of the Condominium Ownership Act, Title 35, Chapter 8, Code of Alabama 1975, Perdido-Wind Drift Joint Venture (A Partnership) does hereby make the following Amendment to the Declaration as to the division and uses to which said real property improvements may be put, thereby specifying that said Amendment shall constitute covenants to run with the land and shall be binding upon Grantor, its successors, assigns, and upon all subsequent owners of all or any part of said real property and improvements together with their grantees, successors, heirs, executors, administrators, designees or assigns.

I. Amendment Dedicating Gulf-Phase II. Pursuant to ARTICLE FOUR AND ARTICLE TWENTY of the Declaration authorizing certain amendments dedicating future phases, the following amendments are made:

A. The real property described in Exhibit "A", attached hereto and made a part hereof, and known as Wind Drift at Perdido Key, a Condominium, Gulf-Phase II, is hereby dedicated to condominium use.

REC. 50 1722

B. ARTICLE FOUR is amended to read as follows:

"Phased Development Plan. Gulf-Phase I, Gulf-Phase II and future phases, if any, the impact, if any, which the completion of future phases would have upon Gulf-Phase I and Gulf-Phase II; and the time period within which each phase must be completed, are provided for and described in detail in this ARTICLE FOUR.

A. Gulf-Phase I. The real property owned by Grantor, which has been submitted to the condominium form of ownership for Wind Drift at Perdido Key, a Condominium, Gulf-Phase I is more particularly described in Exhibit "A" attached hereto and entitled 'Description of Lands Comprising Gulf-Phase I. Gulf-Phase I includes a seven-story tower containing forty-two (42) units, parking areas, beachfront and pool area which said beachfront and pool area is also to be used for Gulf-Phase II.

B. Gulf-Phase II. The real property owned by Grantor which has been submitted to the condominium form of ownership for Wind Drift at Perdido Key, a Condominium, Gulf-Phase II is more particularly described in Exhibit A attached hereto and entitled "Description of Lands Comprising Gulf-Phase II." Gulf-Phase II includes a seven-story tower containing forty-two (42) units, parking areas, beachfront and pool areas as well as those parking areas, beachfront and pool areas which were dedicated for use of Gulf-Phase I by the Declaration. It is the intent of this section that Gulf-Phase I and Gulf-Phase II shall share in the ownership, maintenance, use and expenses of all of the common areas of both phases.

C. Future Phases. The real property owned by Grantor, which may be submitted to the condominium form of ownership by Amendments for future phases is more particularly described in that portion of Exhibit "A-1" attached hereto and made a part hereof and entitled "Additional Lands Owned by Wind Drift Joint Venture a Partnership." (Old River Lands)

At the time of dedication of future phases by amendment, the common area contained in each future phase will be merged with the common areas in Gulf-Phase I and Gulf-Phase II and at that point, the owner of each unit shall be entitled to equal ownership in the common areas.

D. Amendments to include Future Phases. Future phases to Wind Drift at Perdido Key, a Condominium will be added to and made subject to this Declaration by the execution by the Developer alone, and joined in by the construction mortgagee or other mortgagee of record, of an Amendment or Amendments to this Declaration, which said Amendments shall be recorded in the Probate Office of Baldwin County, Alabama. Such Amendments shall have attached to it exhibits similar to those attached to this Declaration, describing the property so submitted to condominium ownership and containing such other information concerning said property and the improvements constructed, or to be constructed, thereon as is required by law. The right of the Developer to file said Amendment including subsequent phases shall cease and terminate as of December 31, 1999.

E. Any person or entity who shall acquire any unit in Gulf-Phase I or Gulf-Phase II or any interest in or lien upon any such unit regardless of whether said unit shall be located in Gulf-Phase I, Gulf-Phase II or future phases, agrees to be bound by the terms and provisions of this paragraph and any amendment to this Declaration executed by the Developer alone and joined in by construction mortgagee or other mortgagee, pursuant to this ARTICLE FOUR shall be binding and effective as written notwithstanding the fact that the undivided interest of the unit owners in

the common areas will be changed thereby."

D. ARTICLE FIVE is amended as follows:

1. Paragraph A of ARTICLE FIVE, is amended to add the following additional paragraph:

"A-1. Gulf-Phase I Development Plan. Developer has constructed on lands fronting the Gulf of Mexico and more particularly described in Exhibit 'A' as 'Description of Lands Comprising Gulf-Phase I'; a seven-story, 42-unit tower, with swimming pool, whirlpool, parking area, beach and other amenities as described hereafter.

A-2. Gulf-Phase II Development Plan. Developer has constructed on lands fronting the Gulf of Mexico and more particularly described in Exhibit "A" as 'Description of Lands Comprising Gulf-Phase II'; a seven story, 42-unit tower with parking area, beach and other amenities as described hereafter AND sharing with Gulf-Phase I all common areas including a swimming pool, whirlpool, parking area and beach."

2. Paragraph B of ARTICLE FIVE is amended to read as follows:

"Future Phased Developments. Developer owns additional lands between Alabama Highway 182 and the Old River which is suitable for construction of three (3) six-story towers, tennis courts, swimming pools, river docking area and other amenities. The lands upon which the subsequent phases of the condominium, if any, will be constructed are that as shown on Exhibit "A-1" entitled 'Wind Drift at Perdido Key, a Condominium Additional Lands Owned by Wind Drift Joint Venture, a Partnership - Old River Property.' DEVELOPER DOES NOT BY THIS DECLARATION, AGREE TO CONSTRUCT ANY ADDITIONAL PHASES OF WIND DRIFT AT PERDIDO KEY, A CONDOMINIUM AND PURCHASERS OF UNITS IN WIND DRIFT AT PERDIDO KEY, A CONDOMINIUM GULF-PHASE I AND GULF-PHASE II SHOULD PURCHASE WITH THAT KNOWLEDGE. DEVELOPER DOES AGREE, HOWEVER, IF IT ELECTS TO CONSTRUCT ADDITIONAL PHASES OF WIND DRIFT AT PERDIDO KEY, A CONDOMINIUM, AND TO DEDICATE SAME TO THE CONDOMINIUM BY AMENDMENT, THAT IT WILL DO SO IN ACCORDANCE WITH A COMMON PLAN SO THAT THE OWNERS OF EACH UNIT IN EACH CONDOMINIUM PHASE WILL HAVE THE SAME PERCENTAGE OF OWNERSHIP IN ALL THE CONDOMINIUM COMMON AREAS THEN DEDICATED, HAVE EQUAL VOTE IN MATTERS RELATING TO THE CONDOMINIUM ASSOCIATION AND SHARE EQUALLY IN THE COMMON EXPENSES AND COMMON SURPLUS OF THE ASSOCIATION."

3. Paragraph C.1.a. of ARTICLE FIVE is amended to read as follows:

"Private Areas (Elements) Gulf Phase I and Gulf-Phase II. The first through seventh floors of Gulf-Phase I and Gulf-Phase II contain four two-bedroom units, each of which has approximately 1,158 square feet of floor space exclusive of balconies, and two three-bedroom units each of which has approximately 1,376 square feet of floor space exclusive of balconies. All units contain kitchen with a self-cleaning oven and spacesaver microwave oven, dishwasher, garbage disposal and refrigerator. A laundry closet containing a washing machine and dryer opens into the foyer in each unit. Each unit has sliding glass doors opening onto the balcony. The bedroom, living room and dining room floors are covered with carpet; the kitchen and foyer floors are covered with vinyl; the bathroom floor is covered with ceramic tile; the balcony floor is concrete. All interior walls are sheetrocked.

4. The first unnumbered paragraph of Paragraph C.1.c. of ARTICLE FIVE is amended to read as follows:

"c. Common Areas (Elements) Gulf-Phase I and Gulf-Phase II. The common areas (elements) of Gulf-Phase I and Gulf-Phase II consist of all lands and structures outside of the private elements including stairwells, elevator(s), a Gulfside pool and deck area, concrete parking lot with concrete bumpers, equipment rooms, built-up roof, fire emergency equipment, planted area and landscaping, fences, access porches, beach recreation area and driveways, all located substantially as shown on the architect's certification drawing to be filed herewith."

5. The last two sentences of ARTICLE FIVE C.2 are amended to read as follows:

"THE ONLY UNITS WHICH HAVE BEEN DEDICATED AND ARE ASSURED OF CONSTRUCTION ARE THOSE IN GULF-PHASE I AND GULF-PHASE II. THE DESCRIPTION AND NUMBER OF THE OTHER PHASES, IF ANY, WILL BE AS CONTAINED IN THE AMENDMENTS TO THE DECLARATION TO BE FILED AS HEREINAFTER PROVIDED."

6. ARTICLE FIVE C.2.b. is amended to read as follows:

"The identification numbers of the 42 units in Gulf-Phase II are as follows:

(1) First Floor: The six units on the first floor are designated from east to west as 101S, 102S, 103S, 104S, 105S and 106S.

(2) Second Floor: The six units on the second floor are designated from east to west as 201S, 202S, 203S, 204S, 205S and 206S.

(3) Third Floor: The six units on the third floor are designated from east to west as 301S, 302S, 303S, 304S, 305S and 306S.

(4) Fourth Floor: The six units on the fourth floor are designated from east to west as 401S, 402S, 403S, 404S, 405S and 406S.

(5) Fifth Floor: The six units on the fifth floor are designated from east to west as 501S, 502S, 503S, 504S, 505S and 506S.

(6) Sixth Floor: The six units on the sixth floor are designated from east to west as 601S, 602S, 603S, 604S, 605S and 606S.

(7) Seventh Floor: The six units on the seventh floor are designated from east to west as 701S, 702S, 703S, 704S, 705S and 706S.

7. ARTICLE FIVE C.3 is amended to read as follows:

"Gulf-Phase I and Gulf-Phase II Site Plan and Floor Plan.

a. Gulf-Phase I and Gulf-Phase II Site Plan. The site plan for Gulf-Phase I certified to by Nichols & Associates, Architects P.A. is recorded in the Office of the Judge of Probate of Baldwin County, Alabama, in Apartment Book 8, at Page 1; the As-Built Survey for Gulf Phase I prepared by Joe E. McKinley, Alabama Register No. 12362, is recorded in Apartment Book 8, at Page 31. The Site Plan for Gulf-Phase I and Gulf-Phase II certified to by Nichols & Associates, Architects P.A.

is marked Exhibit "B-2(a)" and recorded on even date in Apartment Book 8, at Page 247. The As-Built Survey of Gulf-Phase II is prepared by Joe E. McKinley, Alabama Register No. 12362, dated July 26, 1984, is marked Exhibit "B-2", recorded on even date in Apartment Book 8, at Page 246 and referred to herein as Gulf-Phase II As-Built Survey.

b. Gulf-Phase I Floor Plans.

The plans, including floor plans of each unit in Gulf-Phase I comprising 29 pages, prepared by and certified to by Watson & Nichols Architects P.A., is recorded in the Probate Office of Baldwin County, Alabama in Apartment Book 8 at Pages 2 - 30, and referred to herein as Exhibit 'C-1'.

c. Gulf Phase II Floor Plans.

The plans including the floor plans of each unit in Gulf-Phase II comprising 33 pages and changes comprising 3 pages, prepared by and certified to by Nichols & Associates, Architects, is recorded on even date in the Probate Office of Baldwin County, Alabama in Apartment Book 8 at Page 248, and referred to herein as Exhibit 'C-2'."

8. ARTICLE FIVE C.4 is amended to read as follows:

"The Common Elements of Old River Phases which may be built and dedicated include purchase of resident manager's unit in Old River Phase I as set out in ARTICLE FIVE C.1.d., and an additional pool, river docks, tennis courts and manager's office as same may be set out in amendments dedicating future Old River Phases."

D. ARTICLE SEVEN is amended to read as follows:

"Ownership of Common Elements.

A. Gulf-Phase I and Gulf-Phase II. Each unit owner in Wind Drift at Perdido Key, a Condominium Gulf-Phase I and Gulf-Phase II shall have an undivided one/eighty-fourth (1/84th) interest in the common elements of Wind Drift at Perdido Key, a Condominium.

B. Formula For Ownership of Common Elements for Future Phases. The owners of units in future phases shall have equal ownership of common elements with the owners of Gulf-Phase I and Gulf-Phase II and any other phase previously dedicated by Amendments, the same to be in accordance with the following formula, to-wit:

For Example: If Old River-Phase I is the third dedicated phase and it contains thirty-six (36) units, then the owners of units in Gulf-Phase I, Gulf-Phase II and Old River-Phase I shall each have a one/one hundred-twentieth (1/120th) interest in the common elements.

Upon filing of Amendments adding subsequent phases to the Condominium, the Amendment shall specify the ownership in common elements which is arrived at by applying the formula contained herein. It is the intent of this provision that owners of all condominium units in Wind Drift at Perdido Key, a Condominium, which said units have been dedicated by this Declaration, or subsequent Amendments thereto, shall have an equal ownership in the common elements, shall share equally in common

expense, common surplus and shall further have equal votes in Wind Drift Owners' Association. Each unit owner shall have a right and easement of enjoyment in and to the common elements which shall be appurtenant to and shall pass with the title of each unit, subject to the rules and regulations and such restrictions as the Association may impose."

E. ARTICLE EIGHT A. is amended to read as follows:

"A. Units Subject to Declaration and Bylaws. All present and future owners, tenants and occupants of units shall be subject to, and shall comply with the provisions of this Declaration and the Bylaws, as they may be amended from time to time. The acceptance of a deed or conveyance or the entering into of a lease or the entering into occupancy of any unit shall constitute an agreement that the provisions of this Declaration and the Bylaws, as they may be amended from time to time, are accepted and ratified by such owner, tenant, and occupant, and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof. Each Gulf-Phase I owner and Gulf-Phase II owner shall be entitled initially to an undivided one/eighty-fourth (1/84th) interest in the common areas, PROVIDED, HOWEVER, upon the filing by Developer of Amendments adding subsequent phases as set out in ARTICLE FOUR herein, each Gulf-Phase I, Gulf-Phase II and subsequent phase owners shall be entitled to an equal interest in the common areas arrived at by applying the formula contained in ARTICLE SEVEN herein. The percentage of the undivided interest in the common area shall not be separated from the unit to which it appertains and shall be deemed to be conveyed or encumbered or released from liens with the unit even though such interest is not expressly mentioned or described in the conveyance or other instrument. Each owner may use the common areas in accordance with the purposes for which the same are intended, without hindering or encroaching upon the lawful rights of the other owners."

F. ARTICLE NINE D.3. is amended to read as follows:

"Voting Rights. The owner of each unit shall have one (1) vote in matters arising out of ownership of common elements and operation of the Owners Association. There being forty-two (42) units in Gulf-Phase I and forty-two (42) units in Gulf-Phase II of subject condominium, the total number of votes is eighty-four (84) votes. Upon filing of amendments adding subsequent phases to the condominium, the owners of units in future phases shall have equal votes in matters arising out of ownership of common elements and operation of the Owners Association with the owners of units of Gulf-Phase I and owners of units in Gulf-Phase II, all in accordance with the formula contained in ARTICLE SEVEN herein. The vote for each unit shall be cast by the owner thereof or the owner of a possessory interest therein, or in the case of a corporate owner, by an officer or employee thereof. Should the Association be a unit owner, it shall have the voting rights for that unit. Voting rights may be exercised by mortgagees of a Unit pursuant to the Bylaws."

II. Upon execution and recordation of this Amendment, all applicable provisions of the Declaration of Condominium of Wind Drift at Perdido Key, a Condominium, are amended to provide for (a) an undivided one/eighty-fourth (1/84th) interest in the common areas and elements by the owners of each unit in Gulf-Phase I and Gulf-Phase; (b) a proportionate share of common expenses and surplus equal to an undivided one/eighty-fourth (1/84th) interest by the owner of each unit in Gulf-Phase I and Gulf-Phase II of the condominium; (c) an obligation to pay costs of maintenance and repair of common elements equal to an undivided one/eighty-fourth (1/84th) interest for each unit owner in Gulf-Phase I and Gulf Phase II; and (d) membership voting

rights equal to one (1) vote for each of the eighty-four (84) units in Gulf-Phase I and Gulf-Phase II.

III. All other provisions of the Declaration of Condominium of Wind Drift at Perdido Key, a Condominium, Perdido Key, Alabama, recorded in the Office of Judge of Probate of Baldwin County, Alabama in Miscellaneous Book 49 at Pages 1362- 1401 , as amended by Amendment to Declaration to Modify Site Plans and Floor Plans, recorded in Misc. Book 50, at Page 271 et. seq., with exhibits, which are not herein changed, are ratified and confirmed in all aspects.

IN WITNESS WHEREOF, Grantor Perdido-Wind Drift Joint Venture, an Alabama Partnership, has caused this Amendment to Declaration be executed by its Partners Kyser-Baird Beach Properties, Inc., a corporation, and by GSL Service Corporation, a corporation, all as of this 7th day of September, 1984.

PERDIDO-WIND DRIFT JOINT VENTURE, A PARTNERSHIP
DECLARANT and GRANTOR

BY: KYSER-BAIRD BEACH PROPERTIES, INC.,
An Alabama Corporation
Its Partner

By: Jerry C. Kyser
Its President

ATTEST:

Orville B. Baird
Its Secretary-Treasurer

BY: GSL SERVICE CORPORATION, A Corporation
Its Partner

By: Eugene A. Byrd
Its President

ATTEST:

George W. Kirkridge
Its Secretary

STATE OF ALABAMA §
MONTGOMERY COUNTY §

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that Jerry C. Kyser and Orville B. Baird, whose names as President and Secretary-Treasurer of Kyser-Baird Beach Properties, Inc., an Alabama Corporation are signed to the foregoing Amendment to Declaration and who are known to me, acknowledged before me on this date, that being informed of the contents of

the Amendment to Declaration, they as such officers executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 7th day of September, 1984.

Virginia Lee
Notary Public
My Commission Expires 9/30/88

STATE OF ALABAMA §
JEFFERSON COUNTY §

I, Ann B. Smith, a Notary Public in and for said State and County, hereby certify that Eugene A. Byrd and Gerry V. Akridge, whose names as President and Secretary-Treasurer of GSL Corporation, a Corporation are signed to the foregoing Amendment to Declaration and who are known to me, acknowledged before me on this date, that being informed of the contents of the Amendment to Declaration, they as such officers and with full authority executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 7th day of September, 1984.

Ann B. Smith
Notary Public
My Commission Expires: 9/30/88

JOINDER BY MORTGAGEE

IN WITNESS WHEREOF, GUARANTY FEDERAL SAVINGS & LOAN ASSOCIATION, a Corporation, has caused this Amendment to Declaration to be joined by it as Mortgagee, by R. L. Foushee its duly authorized Vice President, and its corporate seal of said corporation to be hereunto affixed and attested by Sue Henry, its Assistant Secretary, this the 7th day of September, 1984.

GUARANTY FEDERAL SAVINGS & LOAN ASSOCIATION

ATTEST:

By Sue Henry
Its Assistant Secretary

By R. L. Foushee
Its Vice President

STATE OF ALABAMA §
COUNTY OF JEFFERSON §

I, Dianna Morales, a Notary Public in and for said State and County, hereby certify that Sue Henry and R. L. Foushee, whose names as Assistant Secretary and Vice President, respectively of GUARANTY FEDERAL SAVINGS & LOAN ASSOCIATION, a Corporation, are signed to the foregoing Amendment to Declaration joining in said Amendment to Declaration as Mortgagee only, and who are known to me, acknowledged before me on this day, that being informed of

the contents of this Amendment to Declaration, 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 official seal this the 7 day of September, 1984.

Janina G. Tharall
Notary Public

My Commission Expires: 7-14-87

MSL 50 OF 1730

EXHIBIT "A"

WIND-DRIFT AT PERDIDO KEY, A Condominium

Description of Lands Comprising GULF PHASE I

Commence at a point on the West line of Section 2, Township 4 South, Range 33 West, Tallahassee Meridian, Baldwin County, Alabama, where said West line intersects the South right-of-way (300') of Alabama Highway 182; thence run North 77°-02'-00" East along the South right-of-way of said Highway 182 for a distance of 615.70 feet to the Point of Beginning, said point being on the East line of State of Alabama property, where said right-of-way of Highway 182 changes from a 300' right-of-way to a 200' right-of-way having a road station of 78+90.75; run thence North for 51.13 feet to a concrete monument found on the South right-of-way of said Highway No. 182; run thence North 77°-02'-00" East along said right-of-way for 207.17 feet; run thence South 06°-26'-14" East for 157 feet; run thence North 83°-33'-46" East for 45 feet; run thence South for 170 feet, more or less, to the margin of the Gulf of Mexico; run thence in a Westerly direction along said margin of the Gulf of Mexico to a point that is South and 280 feet, more or less, from the Point of Beginning; run thence North for 280 feet, more or less, to the Point of Beginning. Said land being in Section 2, Township 4 South, Range 33 West, Tallahassee Meridian, Baldwin County, Alabama.

Description of Lands Comprising GULF-PHASE II

Commence at a point on the West line of Section 2, Township 4 South, Range 33 West, Tallahassee Meridian, Baldwin County, Alabama, where said West line intersects the South right-of-way (300') of Alabama Highway 182; thence run North 77°-02'-00" East along the South right-of-way of said Highway 182 for a distance of 615.70 feet, said point being on the East line of State of Alabama property, where said right-of-way of Highway 182 changes from a 300' right-of-way to a 200' right-of-way having a road station of 78+90.75; run thence North for 51.13 feet to a concrete monument found on the South right-of-way of said Highway No. 182; run thence North 77°-02'-00" East along said right-of-way for 410.46 feet to the Point of Beginning; run thence South 77°-02'-00" West along said right-of-way for 203.29 feet; run thence South 06°-26'-14" East for 157 feet; run thence North 83°-33'-46" East for 45 feet; run thence South for 170 feet, more or less, to the margin of the Gulf of Mexico; run thence in an Easterly direction along said margin of the Gulf of Mexico to a point that is South and 335 feet, more or less, from the Point of Beginning; run thence North for 335 feet, more or less, to the Point of Beginning. Said land being in Section 2, Township 4 South, Range 33 West, Tallahassee Meridian, Baldwin County, Alabama.

MSC. 50 OF 1731

EXHIBIT "A-1"

WIND-DRIFT AT PERDIDO KEY, A Condominium

Additional Lands owned by Wind-Drift Joint Venture, a Partnership

PARCEL TWO

OLD RIVER PROPERTY

Commencing at a point on the West Line of Section 2, T-4-S, R-33-W, Tallahassee Meridian, Baldwin County, Ala., where said West Line intersects the South right of way (300') of Alabama Highway 182; thence N77°02'E along the South right of way of said Highway 182 a distance of 615.70 feet to a point, said point being on the East Line of State of Alabama property where said right of way of Highway 182 changes from a 300' right of way to a 200' right of way, having a road station of 78+90.75; thence North a distance of 256.49 feet to the point of beginning of the property herein described, said point being on the North right of way of said Highway 182; thence N77°02'E along said North right of way a distance of 410.46 feet to a point; thence North a distance of 420.4 feet, more or less, to a point on the South margin of Old River; thence Westerly along said South margin of Old River a distance of 410.5 feet, more or less to a point that bears North a distance of 417.8 feet, more or less from the point of beginning; thence South along said East Line of State of Alabama property a distance of 417.8 feet, more or less, to the point of beginning.

MISC. 5040E 1732

SLT 84-807

STATE OF ALABAMA §
BALDWIN COUNTY §

AMENDMENT TO DECLARATION
OF
WIND DRIFT AT PERDIDO KEY, A CONDOMINIUM
GULF SHORES, ALABAMA
GULF-PHASE I
TO MODIFY SITE PLAN AND FLOOR PLANS

WHEREAS, Perdido-Wind Drift Joint Venture (A Partnership) (hereinafter sometimes called "Developer" and "Grantor") did on the 29th day of May, 1984, execute the Declaration of Condominium of Wind Drift at Perdido Key, a Condominium, which Declaration is recorded in the Office of the Judge of Probate of Baldwin County, Alabama in Misc. Book 49, Pages 1362 through 1401; and

WHEREAS, ARTICLE TWENTY of the Declaration provides for Amendments to the Declaration;

NOW, THEREFORE, in consideration of the premises and pursuant to the provisions of said Declaration of Condominium of Wind Drift at Perdido Key, a Condominium, and the provisions of the Condominium Ownership Act, Title 35, Chapter 8, Code of Alabama 1975, Perdido-Wind Drift Joint Venture (A Partnership) does hereby make the following Amendment to the Declaration as to the division and uses to which said real property improvements may be put, thereby specifying that said Amendment shall constitute covenants to run with the land and shall be binding upon Grantor, its successors, assigns, and upon all subsequent owners of all or any part of said real property and improvements together with their grantees, successors, heirs, executors, administrators, designees or assigns.

I. Additional Site Plan. ARTICLE FIVE C.3.a. Gulf-Phase I Site Plan is amended to add the as-built survey dated June 18, 1984 prepared by Joe E. McKinley, Alabama Register Number 12362, which is recorded on even date in the Probate Office of Baldwin County, Alabama in Apartment Book 8 at Page 76, and is referred to herein as Exhibit "B-1.(a)."

II. ARTICLE FIVE C.3.b. is amended to add modified floor plans adding a third bath to certain units in Gulf-Phase I, said modification being prepared by Nichols & Associates, Architects, P.A. dated June 26th, 1984 which is recorded on even date in the Probate Office of Baldwin County, Alabama in Apartment Book 8 at Pages 77 through 85, and referred to herein as Exhibit "C-1(a)."

III. All other provisions of the Declaration of Condominium of Wind Drift at Perdido Key, a Condominium, Gulf Shores, Alabama, recorded in the Office of the Judge of Probate of Baldwin County, Alabama, in Misc. Book 49 at Pages 1362 through 1401, with exhibits, which are not herein changed, are ratified and confirmed in all aspects.

IN WITNESS WHEREOF, Grantor, Perdido-Wind Drift, a Partnership, has caused this Amendment to Declaration to be executed by its partners, Kyser-Baird Beach Properties, a corporation and GSL Service Corporation, a corporation, all as of this 26th day of June, 1984.

REC-150-1277

PERDIDO-WIND DRIFT, a Joint Venture
DECLARANT AND GRANTOR

KYSER-BAIRD BEACH PROPERTIES, INC.
An Alabama corporation

By: *Jerry C. Kyser*
Jerry C. Kyser, Its President

ATTEST:

Orville B. Baird
Orville B. Baird, Its Secretary

GSL SERVICE CORPORATION, a Corporation

By: *Eugene A. Byrd*
Eugene A. Byrd, Its President

ATTEST:

Gerry V. Akridge
Its Secretary

STATE OF ALABAMA §
MONTGOMERY COUNTY §

I, the undersigned, a Notary Public in and for said State and County, hereby certify that Jerry C. Kyser and Orville B. Baird, whose names as President and Secretary-Treasurer of Kyser-Baird Beach Properties, Inc., an Alabama corporation, are signed to the foregoing Amendment to Declaration and who are known to me, acknowledged before me on this date, that being informed of the contents of the Amendment to Declaration, they as such officers executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 28 day of June 1984.

(SEAL)

Eugene A. Byrd
Notary Public
My commission expires 1-27-88

STATE OF ALABAMA §
JEFFERSON COUNTY §

I, Ann B. Smith, A Notary Public in and for said State and County, hereby certify that Eugene A. Byrd and Gerry V. Akridge, whose names as President and Secretary-Treasurer of GSL Service Corporation, a corporation, are signed to the foregoing Amendment to Declaration and who are known to me, acknowledged before me on this date, that being informed of the contents of the Amendment to Declaration, they as such officers and with full authority executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 26th day of June, 1984.

(SEAL)

Ann B. Smith

Notary Public

My commission expires 9/30/86

JOINDER BY MORTGAGEE

IN WITNESS WHEREOF, GUARANTY FEDERAL SAVINGS & LOAN ASSOCIATION, a Corporation, has caused this Amendment to Declaration to be joined by it as Mortgagee, by _____, its duly authorized President, and its corporate seal of said corporation to be hereunto affixed and attested by Sue Henry, its Assistant, this the 26th day of June, 1984. Secretary

ATTEST:

By Sue Henry
Its Assistant Secretary

GUARANTY FEDERAL SAVINGS & LOAN ASSOCIATION

By Billy C. Austin
Its President

STATE OF ALABAMA §
COUNTY OF JEFFERSON §

I, Ann B. Smith, a Notary Public in and for said State and County, hereby certify that Billy C. Austin and Sue Henry, whose names as President and Assistant Secretary respectively of GUARANTY FEDERAL SAVINGS & LOAN ASSOCIATION, a Corporation, are signed to the foregoing Amendment to Declaration joining in Amendment to Declaration as Mortgagee only, and who are known to me, acknowledged before me on this day, that being informed of the contents of this Amendment to Declaration, 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 official seal this the 26th day of June, 1984.

Ann B. Smith

Notary Public

My Commission Expires: 9/30/86

STATE OF ALABAMA,

BALDWIN COUNTY

I certify that this instrument was filed on

JUL 3 1984

and that no fee was collected. Recorded in
Book 50
Page 271
D.P. 100 Index 3 By Miss
Judge of Probate

**RULES AND REGULATIONS GOVERNING USE OF
WIND DRIFT CONDOMINIUM
ADOPTED BY THE BOARD OF DIRECTORS MARCH 8, 2008
AMENDED APRIL 16, 2016**

GENERAL RULES

SECTION 1

1. The facilities of Wind Drift Condominium are for the use of Unit Owners, their invited guests and persons renting their unit.
2. Designated walkways and paved areas shall be used at all times and shortcuts shall be avoided, both to prevent accidents and to preserve the appearance of the property. No motorized vehicle shall be operated on any walkway. Motorized vehicles must use driveways and parking areas designed for vehicular use.
3. No article shall be hung or shaken from the doors, windows or balconies of the Units. Under no circumstances shall beach towels or other laundry of any kind be placed or hung on the exterior portions of a unit.
4. No one shall make or permit to be made any noises that will disturb or annoy the occupants of any other units at Wind Drift. No one shall permit anything to be done that will interfere with the rights, comfort or convenience or safety of others. Inappropriate behavior or conduct towards anyone will not be tolerated. Light construction in units is permitted during standard business hours from 8 am to 5 pm Monday - Friday and on Saturday from 10 am – 4 pm. No construction on Sunday. Quiet time at Wind Drift is 10 pm to 8 am. Unit owners, invited guests and renters will be held responsible for the actions of minors occupying the unit and under their control at all times.
5. Each owner shall keep his unit in a good state of preservation and cleanliness, and shall not sweep, throw or permit anything to be swept or thrown from the doors, windows or balconies of their unit. All garbage and refuse shall be deposited in the garbage chute located on each floor or deposited in the garbage containers located on the ground floor. No trash or other articles shall be burned on the property.
6. The sidewalks, driveway and parking areas must not be obstructed or

encumbered or used for any purpose other than ingress and egress and for parking. Automobile parking spaces have been provided for the use of the unit. No vehicle shall be parked in such a manner as to impede or prevent ready access to other parking areas. The owners, invited guests and renters shall obey the parking regulations promulgated for safety, comfort and convenience. **WASHING OF CARS, BOATS AND VEHICLES OF ANY KIND IS PROHIBITED IN WALKWAYS, PARKING LOT AND ANY OTHER PAVED AREAS.**

7. Water closets or other water apparatus in the building shall not be used for any other purpose than those for which they were designed, nor shall any sweepings, rubbish, rags or other articles be placed in the same. Any damage resulting from misuse of any water closet or other apparatus in the units shall be repaired and paid for by the owners of such unit. Water shall not be left running for any unreasonable length of time.

8. A unit owner may identify his unit with a name plate of a type and size approved by the Association and mounted in a place and manner approved by the Association. No other sign, advertisement, notice of lettering shall be exhibited, inscribed, painted or affixed by any unit owner on any part of the outside of a building, hung from or placed on windows, window sills, balconies or otherwise displayed without the prior written consent of the Association, except "for sale" or "for rent" signs approved by the Association.

9. Unit owners are reminded that alteration and repair of the common elements is the responsibility of the Association except for those matters which are stated in the Declaration to be the responsibility of a unit owner. No work of any kind is to be done upon or affecting those portions of exterior building walls or interior boundary walls which are the responsibility of the Association without first obtaining the approval required by the Declaration of Condominium.

10. No radio or television antenna shall be attached to or hung from the exterior of any building without written approval from the Association.

11. The Association, its workmen, contractors or agents shall have the right of access to any unit at any reasonable hour of the day for the purpose of making inspections, repairs, replacements, improvements or to remedy any conditions which would result in damage to other portions of the building, or

for any purpose permitted under the terms of the Declaration or the By-Laws. Except in case of emergency, entry will be made by prearrangement with the owner. In the event the Association finds there are vermin, insects, or other pests within the unit, it may take such measures as it deems necessary to control or exterminate the same.

12. No one shall use or permit to be brought into any unit or upon the common areas and facilities any flammable oils or fluids such as gasoline, kerosene, naphtha or benzine, or other explosive articles deemed hazardous to life, limb or property, without in each case obtaining written consent of the Association.

13. No roller skates, roller blades, skateboards or scooters are permitted on Wind Drift property.

14. Fireworks are not permitted on Wind Drift property or the beach.

15. Feeding of birds from the balconies of any building is not permitted at any time.

16. Tampering with the elevators, including playing by minor children, will not be tolerated and will be considered and treated as vandalism and subject to Board action.

17. Complaints regarding the management of Wind Drift shall be made, in writing, to the Board of Directors. General complaints, suggestions or requests, complaints regarding actions of other owners, invited guests, renters or any other person shall be made in writing to the Association Manager. Any complaint or dispute as to any of these General Rules, or as to the application or enforcement thereof, shall be made in writing to the Association Manager, setting forth the nature of the matter complained of, and the names of all parties aggrieved and/or charged by reason of such manner. The Association Manager may forward communication from the owner to the Board of Directors for action, if deemed necessary. The Association Manager or Board of Directors may assign to one or more persons or to a manager, full responsibility for the enforcement of all or part of a specified rule in these General Rules. The Board of Directors may, in its sole discretion, decide the complaint without a hearing. In the event the Board elects to have a hearing upon such complaint, not less than five (5) day notice thereof shall be given in writing to each person named in the

complaint as aggrieved and/or charged, stating the date, time and place of such hearing. Proceedings before the Board shall be informal without technical rules of evidence, and each party aggrieved and /or charged shall be entitled to be present in person or by their attorney.

Automobile and Boat Parking Rules

Section 2

Wind Drift's Parking Lot and Boat Lot are for the exclusive use of Owners, Guests and Renters. Use by any other persons is strictly prohibited and violations will be subject to Board action.

Automobiles

1. Owners, Guests and Renters must display proper decals while on Wind Drift property. Unit owners will be furnished two (2) decals at no charge. Owners desiring more than two (2) decals may purchase them for \$5.00 each for family members from Security or the Wind Drift Association Office, located on the property. Renters are limited to two (2) Reservation Certificates per unit. Owners must register their vehicle by filling out a form which will be provided by the Wind Drift Association. Decals must be displayed on the front windshield of the vehicle in the lower corner of the driver's side.
2. Short term visitors will be issued a Visitors Pass, upon notification to Security or the Wind Drift Office, by the unit owner, of the name and number of expected visitors. These may be obtained from Security or the Wind Drift Association Office. Visitors Pass must be properly displayed.
3. Rental Parking Passes may be purchased from Security or the Wind Drift Association Office at a cost to be set by the Board of Directors. All rental firms renting Wind Drift units will be furnished a copy of Wind Drifts parking regulations and rental parking passes. Rental passes must be displayed from the rear view mirror of the vehicle.
4. Vehicles may be subject to towing at owners expense and may be subject to vehicles being wheel locked. A fine will be imposed for removal of wheel locks at a cost to be determined by the Board.

Boats

1. Unit owners may purchase Boat/Trailer decals which will include one (1) decal for the boat and one (1) decal for the trailer at a rate to be determined by the Board of Directors. Owners of record may purchase decals from Security or the Wind Drift Association Office, located on the property, by providing the Boat Registration Form which includes the make, model, year and registration number. Owners must also provide their Wind Drift unit number. An owner MAY NOT purchase a boat and trailer decal for a non-owner.
2. Owners shall park their boat and trailer in the designated section of the Boat Parking area. No vehicle with a boat and/or trailer attached shall be left in the boat yard unattended.
3. Rental and Guest Boat Parking Passes may be purchased from Security or the Wind Drift Association Office, located on the property, at a per day rate to be determined by the Board of Directors for the length of their stay. Renters staying for an extended period of time at Wind Drift will be charged a monthly rate to be determined by the Board of Directors. Rental passes MUST be properly displayed on the boat and trailer. Trailers must be parked in the designated rental and guest parking area and on a first come basis. Unauthorized boats and/or trailers in the boat yard are subject to being wheel locked. A fine will be imposed for removal of wheel locks. No boats or trailers shall be parked in the vehicular parking lot at any time. Rentals and guests must provide all necessary boat registration information. Boats and trailers may not be washed in the Wind Drift parking lot.
4. The Wind Drift Boat Parking Area is for the EXCLUSIVE use of owners, guests and rentals. NO DECALS OR RENTAL PASSES MAY BE PURCHASED FOR ANY OTHER INDIVIDUALS.
5. Owners desiring a reserved slot in the Boatyard will be charged an annual fee to be set by the Board of Directors.
6. An owner of record of Wind Drift Condominiums and member of the Wind Drift Association may be permitted to purchase a boat and trailer pass assigned to registered boat owners who are members of the condominium owner's immediate family. Immediate family is defined as owner's spouse,

owner's children or owner's children's spouse. Boats/trailers may be parked in the boatyard for up to one (1) week and is subject to first come basis for available transient parking spaces.

7. Any violations of the above rules will be subject to Board action and/or wheels locked and a fine to be determined by the Board of Directors.

Swimming Pool Rules

Section 3

1. Persons using the pool do so at their risk. No lifeguard is on duty. Pool is for the exclusive use by Wind Drift Owners, Guests and Renters. Pool hours are 8 am to 10 pm.

The Association is not responsible for any accident or injury in connection with use of the pool or for any loss or damage to personal property. Persons using the pool area agree not to hold the Association liable for any actions of whatever nature occurring within the pool area.

2. The pool shall be used in accordance with such rules and regulations as shall, from time to time, be promulgated by the Board of Health of Baldwin County., Alabama and/or by the Association. Use times and other restrictions for pool use shall be decided by the Association and posted in the pool area.

3. Unit owners, invited guests and renters will be held responsible for their conduct at all times while in the pool area and for the careful observance of all safety and sanitation precautions. Any person having an apparent or known skin disease, sore or inflamed eyes, cough, cold, nasal or ear discharge, or any communicable disease shall be excluded from the pool. All persons are requested to cooperate in maintaining maximum cleanliness and tidiness in the pool area.

4. Pool use times and other restrictions as decided by the Association shall be posted in the pool area. Basic rules to be included are:

...Persons twelve (12) years of age or under must be accompanied at all times by an adult.

...No boisterous, rough play or diving shall be permitted in the pool or pool area.

...Persons using the pool must wear appropriate swimwear. No jeans or cut-offs permitted.

...Radios/Stereos must be kept at a low volume.

...No playing with or removing pool furniture from the pool area.

...No diapers are allowed in the pool. Appropriate infant/toddler swim pants must be worn.

...No glass of any kind shall be permitted in the pool area.

...No food permitted in the pool.

...No pets allowed in the pool area.

...All trash must be placed in trash receptacles.

...Pool will close if lightning is near.

Any violations of the above rules shall be subject to Board action and/or a fine to be determined by the Board of Directors.

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Boat Docks

Section 4

Wind Drift Boat Docks are for the exclusive use of Owners, Guests and Renters. Use by any other persons is strictly prohibited and violations will be subject to Board action.

1. All boats parked at Wind Drift must have a current boat decal properly displayed or a rental pass purchased from the Association.
2. Guests and renters must be present and in residence at Wind Drift for their boat, with proper identification, to be parked in a boat slip. Owners only may park their boat in a boat slip for a maximum of 15 days if the

owner is not in residence.

3. Boat slips are on a first come first serve basis with no slips reserved. Slips may not be reserved by tie-up ropes on dock pilings. Boats must be properly secured in the boat slips.
4. The last four (4) slips on the west end of the dock shall be dedicated for use by personal watercraft/vessels. All personal watercraft/vessels are required to use these slips only.
5. Washing of boats/vessels in the Wind Drift boatyard is permitted.
6. Owners only may give permission to guests to park their boats at the dock during daylight hours while visiting and on the property. No visitor's boat may remain overnight without purchasing a rental pass.
7. Fishing is permitted on the docks, however, please clean up after fishing. Do not cut bait or clean fish on railings or benches. Please use the cleaning table at the east end of the dock. Do not leave trash on the dock when you leave. Do not put fish parts in the trash can/dumpster/waterway. Fish baskets have been placed in the water at the pier for disposing of fish remains. Crab and bait traps are not to be left unattended. If it is determined traps have been abandoned they will be removed and discarded.
8. Hoses are for your use to clean up after cutting fish at the cleaning table.

Pets

Section 5

1. ONLY OWNERS OF RECORD AND THEIR IMMEDIATE FAMILY MEMBERS AND LONG TERM RENTERS ARE PERMITTED TO HAVE PETS ON WIND DRIFT PROPERTY. Immediate family is defined as mother, father, daughter, son or spouse. Long term is defined as renting for thirty (30) days or longer. All pet rules will apply. Family members of renters are not permitted to have pets on Wind Drift property.
2. ALL PETS MUST BE REGISTERED AND ALL PETS WILL BE REQUIRED TO DISPLAY A WIND DRIFT ISSUED TAG AS OF JULY 15, 2010. The procedure for pet registration and obtaining a pet tag will be outlined in a letter from management.

3. Pets **MUST** be on a leash at all times while on Wind Drift property.
4. Loud barking of pets in units is prohibited and shall be considered and treated as a nuisance.
5. In consideration of owners who do not bring pets to Wind Drift, certain areas of the property have been designated as Pet Walk Areas. These areas of the property have been clearly marked with appropriate signs. Owners **MUST** clean up after their pets, and dispose of the pet waste in the Pet Waste Stations or in the ground floor dumpster. **DO NOT** dispose of pet waste in the common area trash cans.
6. Any violation of the pet rules may result in a fine to be determined by the Board of Directors to the unit owner. As is the case with all rules, individual unit owners are responsible for the actions, behavior and rules compliance of their guests and renters who occupy their unit.

Tennis

Section 6

- 1 The tennis facilities of Wind Drift Condominium are for the exclusive use of owners, guests and persons renting their unit.
2. Only rubber sole shoes are permitted on the tennis courts.
3. No glass, pets, food or horseplay is permitted on the tennis courts.
4. Tennis courts will close if lightning is near.
5. Tennis court hours are 8 am to dusk.

Outdoor Cooking

Section 7

1. Electric Grills **ONLY** are permitted for outdoor cooking on the balconies. Grills are located on the west side of the North property and on the South property in the pool area. **Do not leave grills unattended.**

Delinquent Owners

Section 8

1. Any unit owner in arrears over sixty (60) days for Homeowners Dues or Assessments may be denied the use of the common elements such as Cable Television, Internet, Boat and Parking decals. Late fees and interest will apply

Enforcement

Section 9

The above rules shall be enforced by the Association's Board of Directors who shall levy fines against offenders in an amount which they deem appropriate for the offence incurred, but in no case shall the fine be less than \$50.00. Violations by owners, owner's family and invited guests will be charged to the unit owner. Violations by renters will be reported to the Rental Agency with demand for payment from the renter's deposit. Owners of the rental unit will be notified. The Association's By-Laws state that fines not paid may result in a lien being placed against the Owners Unit.

STATE OF ALABAMA

BALDWIN COUNTY

EASEMENT FOR PLACEMENT, CONSTRUCTION,
MAINTENANCE, AND USE OF SAND AND ASSOCIATED
SAND STABILIZATION STRUCTURES, VEGETATION,
VEGETATION IRRIGATION SYSTEMS, AND ACCESS STRUCTURES

In consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned Grantors do hereby grant, bargain, and convey unto The City of Orange Beach, Alabama, a municipal corporation, and the State of Alabama, by and through the Commissioner of the Department of Conservation and Natural Resources, (hereinafter "Grantees"), a permanent easement for placement, construction, maintenance and use of sand and associated sand stabilization structures, vegetation, vegetation irrigation systems, and access structures for protection against tides, seas, and waves, and for use in the establishment and maintenance of beach projects pursuant to *Ala. Code* Sections 11-47-250-252, over, on, upon, under, through, and across certain lands of Grantors lying landward of the mean high tide line more particularly described on Exhibit A attached hereto (hereinafter the "Easement").

Grantors do hereby grant and confer upon Grantees, their officers, employees, agents, representatives, contractors, successors and assigns the rights and privileges:

- (a) to place, construct, preserve, patrol, operate, maintain, repair, rehabilitate, and replace sand and associated sand stabilization structures, vegetation, vegetation irrigation systems, and access structures on the Easement (an area from the mean high tide line to the Coastal Construction Line [CCL]);
- (b) to accomplish any alterations of contours on the Easement;
- (c) to construct embankments, berms, and dunes on the Easement and to nourish and renourish such periodically;
- (d) to move, store, and remove vehicles, equipment, and supplies on and from the Easement; provided, however, that except as may be expressly provided otherwise on Exhibit A, nothing in this instrument shall be construed to confer any right, privilege or license on any person or entity to enter or transit any other property of Grantors for the purpose of gaining access to the Easement;
- (e) to erect and remove temporary structures on and from the Easement;
- (f) to reasonably manage, regulate, and restrict activity on the Easement so as to facilitate protection, stabilization, and maintenance of embankments, berms, dunes, vegetation, and associated systems and structures on the Easement;
- (g) to remove debris and obstructions from the Easement, reserving, however, to the Grantors and their heirs, successors, and assigns the right to construct and maintain dune overwalk structures insofar as such are otherwise constructed and maintained in compliance with all applicable federal, state, and municipal laws and regulations and with all necessary governmental approvals; and
- (h) to perform any other actions appropriate and incidental to the construction, renourishment, and maintenance of beach projects as defined under *Ala. Code* Section 11-47-250.

To the extent that the Easement is situated upon lands constituting common elements of a condominium, Grantor represents and warrants that it is the duly constituted unit owners' association with respect to such common elements and that it has all necessary authorization under the applicable declaration of condominium, under its bylaws, and under the Condominium Ownership Act, the Alabama Uniform Condominium Act of 1991, or both, as applicable, to execute and deliver this instrument to Grantees.

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To Have and to Hold the same unto the said Grantees, their successors and assigns, for the purpose of exercising the said rights, privileges, and easements hereinabove described.

In Witness Whereof, the said Grantor has signed and sealed these presents on the date(s) written below.

Dated: July 1, 2004

(Affix Corp. Seal)

Attest: _____
Its _____

Wind Drift Owners' Association, a corporation

By Jack H. McGuire, Jr.
Its President

Jack H. McGuire, Jr.

GRANTOR

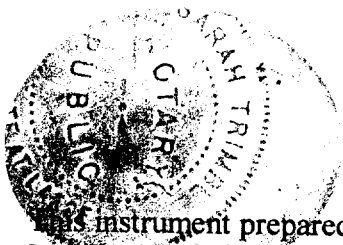
STATE OF Alabama

COUNTY OF Baldwin

I, Sarah Trumble, a Notary Public in and for said County in said State, hereby certify that Jack H. McGuire, Jr. whose name as President of Wind Drift Owners' Association, Inc., a corporation, is signed to the foregoing Easement, and who are known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing Easement, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal of office this 1 day of July, 2004.

(Affix Seal)



Sarah Trumble
Notary Public
My Commission Expires: 4/15/06

This instrument prepared by:
Lawrence D. Suttley, Esq.
City of Orange Beach
P.O. Box 2208
Orange Beach, AL 36561

PERDIDO BEACH BOULEVARD (A.K.A. ALABAMA HIGHWAY 182)

N74°08'56"E

State of Alabama, Baldwin County
I certify this instrument was properly
recorded and taxes collected on:

2004 July -26 9:11AM

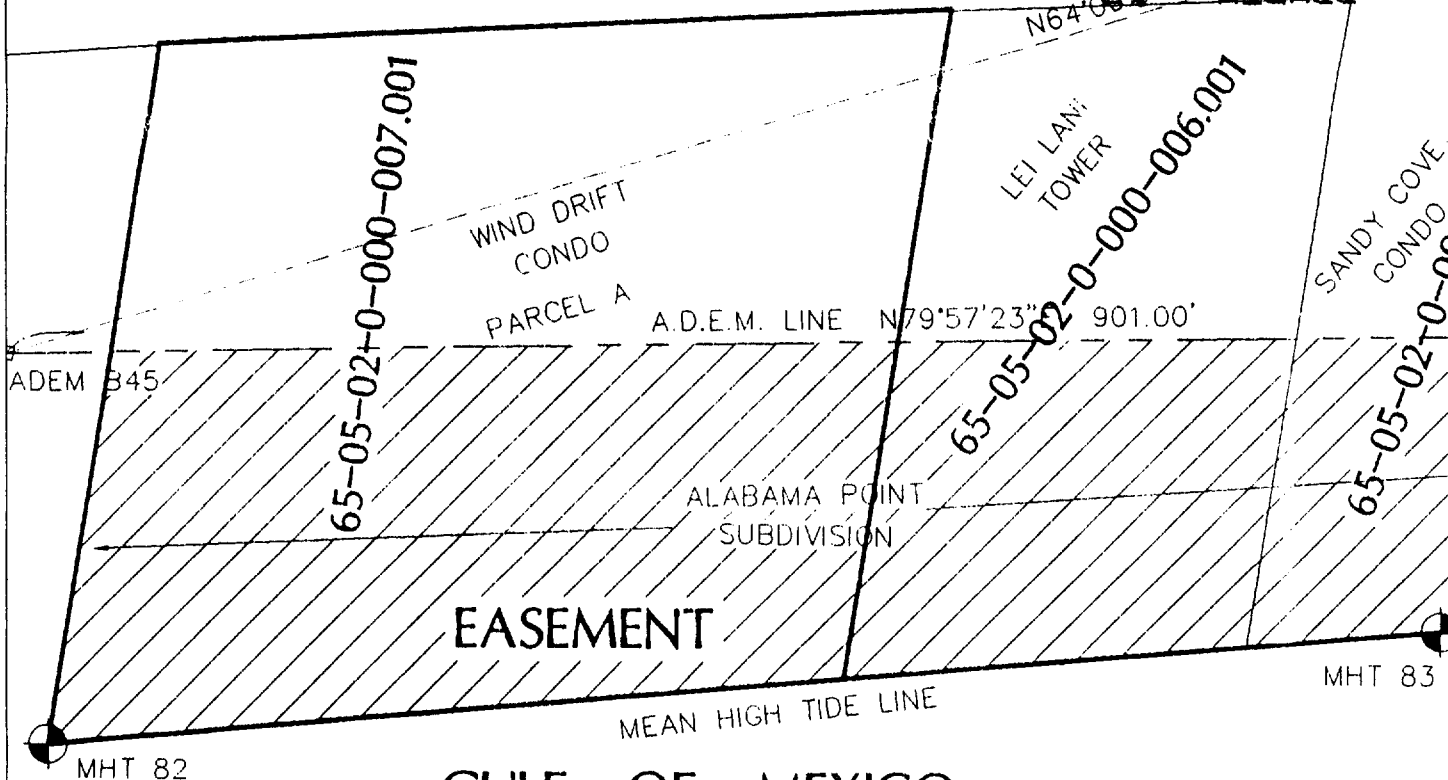
Instrument Number 829411 Pages 3

Recording Fee 9.00 Mortgage

Index Fee 5.00 Min Tax

Archival Fee 5.00

Adrian T. Johns, Judge of Probate



EASEMENT:

ALL THAT PORTION OF THE FOLLOWING DESCRIBED PROPERTY LYING LANDWARD OF THE MEAN HIGH TIDE LINE AND SEAWARD OF THE A.D.E.M. LINE AS DESCRIBED ON THE CERTAIN MEAN HIGH TIDE LINE SURVEY BASE MAP RECORDED ON SLIDES 2144B, 2144C, 2144D, 2144E, 2144F, 2145A, 2145B, 2145C, 2145D, 2145E, 2145F AND 2146A, IN THE PROBATE RECORDS OF BALDWIN COUNTY, ALABAMA, LESS, EXCEPT, AND EXCLUDING ALL PORTIONS OF SUCH PROPERTY LYING LANDWARD OF ANY BULKHEAD OR SEAWALL EXISTING SOUTH OF THE A.D.E.M. LINE AS SHOWN ON SUCH BASE MAP, AND LESS, EXCEPT, AND EXCLUDING ALL PORTIONS OF SUCH PROPERTY LYING BENEATH ANY HABITABLE STRUCTURES EXISTING SOUTH OF THE A.D.E.M. LINE AS SHOWN ON SUCH BASE MAP.

Parcel ID: 65-05-02-0-000-007.001

PROPERTY DESCRIPTION OF RECORD:

COMMENCE AT A POINT ON THE WEST LINE OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 33 WEST, TALLAHASSEE MERIDIAN, BALDWIN COUNTY, ALABAMA, WHERE SAID WEST LINE INTERSECTS THE SOUTH RIGHT-OF-WAY (300') OF ALABAMA HIGHWAY 182; THENCE RUN NORTH 77°02'00" EAST ALONG THE SOUTH RIGHT-OF-WAY OF SAID HIGHWAY 182 FOR A DISTANCE OF 615.70 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE EAST LINE OF STATE OF ALABAMA PROPERTY, WHERE SAID RIGHT-OF-WAY OF HIGHWAY 182 CHANGES FROM A 300' RIGHT-OF-WAY TO A 200' RIGHT-OF-WAY HAVING A ROAD STATION OF 78+00.75; RUN THENCE NORTH FOR 51.13 FEET TO A CONCRETE MONUMENT FOUND ON THE SOUTH RIGHT-OF-WAY OF SAID HIGHWAY NO. 182; RUN THENCE NORTH 77°02'00" EAST ALONG SAID RIGHT-OF-WAY FOR 207.17 FEET; RUN THENCE SOUTH 06°26'14" EAST FOR 157 FEET; RUN THENCE NORTH 83°33'46" EAST FOR 45 FEET; RUN THENCE SOUTH FOR 170 FEET, MORE OR LESS, TO THE MARGIN OF THE GULF OF MEXICO; RUN THENCE IN A WESTERLY DIRECTION ALONG SAID MARGIN OF THE GULF OF MEXICO TO A POINT THAT IS SOUTH 280 FEET, MORE OR LESS, FROM THE POINT OF BEGINNING; RUN THENCE NORTH FOR 280 FEET, MORE OR LESS, TO THE POINT OF BEGINNING. SAID LAND BEING IN SECTION 2, TOWNSHIP 4, RANGE 33 WEST, TALLAHASSEE MERIDIAN, BALDWIN COUNTY, ALABAMA.

EXHIBIT "A"

Sketch for Easements – Beach Renourishment

The City of Orange Beach, Alabama

Drawn By	CD	Scale	1" = 100'	Lucido & Oliver Inc.  Consulting Engineers & Land Surveyors 1538 Gulf Shores Parkway Gulf Shores, Alabama 36542 Tel.: (334) 967-3250 Fax: (334) 967-3251 email: loincorp@gulfnet.com
Checked By	BCJ	Drawing File Location:	\\PROJECTS\BEACH\EASEMENTS 2002\	
Township 9 South, Range 3 East & Range 4 East, Baldwin County, Alabama				
Project No.	599-190	Date	02/19/04	

STATE OF ALABAMA,

BALDWIN COUNTY

I certify that this instrument was filed on

STATE OF ALABAMA §
BALDWIN COUNTY §

MAY 30 1984

3:36 P
M

DECLARATION OF CONDOMINIUM
OF
WIND DRIFT AT PERDIDO KEY
A CONDOMINIUM, GULF SHORES, ALABAMA

and this instrument was submitted. Recorded in
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1362-7401
Judge of Probate
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ms

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THIS DECLARATION, made this 29th day of May, 1984, by
Perdido-Wind Drift Joint Venture (a Partnership) (hereinafter sometimes called
"Developer" and "Grantor") for itself, its successors and assigns;

W I T N E S S E T H :

WHEREAS, Grantor is constructing private condominium units on Alabama Highway
182, Gulf Shores, Alabama, on lands more particularly described in Exhibit "A"
attached hereto and made a part hereof; and

WHEREAS, Grantor owns certain additional lands adjacent to the land described
in Exhibit "A" lying between the Gulf of Mexico and the Old River and separated by
Alabama Highway 182; and

WHEREAS, said additional lands may be used by Developer for future condominium
development, said additional lands being more particularly described in Exhibit
"A-1" attached hereto and made a part hereof; and

WHEREAS, Grantor is constructing the Condominium in several phases, Phase I
being constructed on lands facing the Gulf of Mexico and described in Exhibit "A"
and being composed of a seven story tower containing forty-two (42) private condo-
minium units and being known as Wind Drift at Perdido Key, a Condominium, Gulf-Phase
I; and

WHEREAS, Grantor is constructing an additional phase of the condominium on the
Gulf to be known as Gulf - Phase II, and may construct one (1) or more phases of
condominium units on the Old River upon all or part of lands described in Exhibit
"A-1" and upon such construction may dedicate the lands composing said future phases
to the condominium, in which event the common areas will be jointly owned and main-
tained by the Condominium Association; and

WHEREAS, Grantor proposes to establish by this Declaration a plan for the indi-
vidual ownership of the area or space contained in the private condominium units and
the co-ownership by the owners of each unit of the common elements and facilities
hereinafter referred as to "common elements".

NOW, THEREFORE, Perdido-Wind Drift Joint Venture (a partnership), hereby makes
the following Declaration as to division and uses to which said real property
described in Exhibit "A", and improvements thereon may be put, thereby specifying
that said Declaration shall constitute covenants to run with the land and shall be
binding upon Grantors, their successors and assigns, and upon all subsequent owners
of all or any part of said real property and improvements, together with their
grantees, successors, heirs, executors, administrators, devisees or assigns:

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ARTICLE ONE

Purpose. The purpose of this Declaration of Condominium is to submit the real property herein described and the improvements thereon constructed or to be constructed thereon to the condominium form of ownership and use in the manner provided for by the "Condominium Ownership Act", Title 35, Chapter 8, Code of Alabama 1975.

ARTICLE TWO

Name. The name by which this condominium is to be known is Wind Drift at Perdido Key, a Condominium.

ARTICLE THREE

Definitions. The terms used in this Declaration of Condominium and in the Bylaws of the Wind Drift Owners' Association, Inc. shall have the meanings stated in the Alabama Condominium Ownership Act, and as follows:

- A. "Unit" means the private elements of the condominium property, together with an undivided interest in the common area assigned thereto as set out in Article Seven of this Declaration.
- B. "Unit Owner" means the owner of a unit as defined in said Act.
- C. "Association" means the Wind Drift Owners' Association, Inc., a non-profit corporation, and its successors.
- D. "Common Elements" shall have the same meaning as common elements in the Condominium Ownership Act.
- E. "Private Elements" shall have the same meaning as private elements in the said Condominium Ownership Act.
- F. "Wind Drift at Perdido Key, a Condominium, Gulf-Phase I" means the condominium to be constructed on the lands fronting the Gulf of Mexico described in Exhibit "A" and is hereafter referred to as "Gulf-Phase I."
- G. "Wind Drift at Perdido Key, a Condominium, Gulf-Phase II" means the condominium to be constructed on the lands fronting the Gulf of Mexico described in Exhibit "A-1" and is hereafter referred to as "Gulf-Phase II."
- H. "Wind Drift at Perdido Key, a Condominium, Old River-Phase I, Old River-Phase II and Old River-Phase III" mean the condominium which may be constructed on lands fronting the Old River described in Exhibit "A-1" and hereafter referred to as "Old River-Phase I", "Old River-Phase II" or "Old River-Phase III."

ARTICLE FOUR

Phased Development Plan. Gulf-Phase I and future phases, if any, the impact if any which the completion of future phases would have upon Gulf-Phase I, and the time period within which each phase must be completed are provided for and described in detail in this Article Four.

A. Gulf-Phase I. The real property owned by Grantor, which is hereby submitted to the condominium form of ownership for Wind Drift at Perdido Key, a Condominium, Gulf-Phase I is more particularly described in Exhibit "A" attached hereto and made a part hereof. Gulf-Phase I includes a seven-story tower containing forty-two (42) units, parking areas, beachfront and pool area which said beachfront and pool area will also be used for Gulf-Phase II should same be completed and dedicated to the Condominium by amendment.

B. Future Phases. The real property owned by Grantor, which may be submitted to the condominium form of ownership by Amendments for future phases is more particularly described in Exhibit "A-1" attached hereto and made a part hereof.

At the time of dedication of future phases by amendment the common area contained in each future phase will be merged with the common areas in Gulf-Phase I and at that point, the owner of each unit shall be entitled to equal ownership in the common areas.

C. Amendments to include Future Phases. Future phases to Wind Drift at Perdido Key, a Condominium, will be added to and made subject to this Declaration by the execution, by the Developer alone, and joined in by the construction mortgagee or other mortgagee of record, of an Amendment or Amendments to this Declaration, which said Amendments shall be recorded in the Probate Office of Baldwin County, Alabama. Such Amendments shall have attached to it Exhibits similar to those attached to this Declaration, describing the property so submitted to Condominium ownership and containing such other information concerning said property and the improvements constructed, or to be constructed, thereon as is required by law. The right of the Developer to file said Amendment including subsequent phases shall cease and terminate as of December 31, 1999. If, for any reason, no future phase is complete and the units dedicated to condominium ownership by Amendment, then the owner of the units of Gulf-Phase I are entitled to 100% ownership of all common areas which have been built and added to the Condominium as part of Gulf-Phase I.

D. Any person or entity who shall acquire any unit in Gulf-Phase I, or any interest in or lien upon any such unit regardless of whether said unit shall be located in Gulf-Phase I or future phases, agrees to be bound by the terms and provisions of this paragraph and any amendment to this Declaration executed by the Developer alone and joined in by construction mortgagee or other mortgagee, pursuant to this Article Four shall be binding and effective as written notwithstanding the fact that the undivided interest of the unit owners in the common areas will be changed thereby.

ARTICLE FIVE

Wind Drift at Perdido Key Development Plan. The private elements and the common elements of Wind Drift at Perdido Key, a Condominium, are being improved and developed as follows:

A. Gulf-Phase I Development Plan. Developer is constructing on lands fronting the Gulf of Mexico and being more particularly described in Exhibit "A", a seven-story, forty-two (42) unit tower, with a swimming pool, whirlpool, parking area, beach, and other amenities as described hereafter.

B. Future Phased Developments. Developer owns property adjacent to Wind Drift at Perdido Key, Gulf-Phase I to the easterly side thereof, upon which Developer has

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prepared plans for construction of a tower similar to the tower on Gulf-Phase I. Developer also owns additional lands between Alabama Highway 182 and the Old River, which are suitable for construction of three (3) six-story towers upon which general plans have been designed, tennis courts, swimming pool, river, docking area, and other amenities. The lands upon which the subsequent phases of the condominium, if any, will be constructed are that as shown on Exhibit "A-1" attached hereto and made a part hereof. DEVELOPER DOES NOT BY THIS DECLARATION, AGREE TO CONSTRUCT ANY ADDITIONAL PHASES OF WIND DRIFT AT PERDIDO KEY, A CONDOMINIUM AND PURCHASERS OF UNITS IN WIND DRIFT AT PERDIDO KEY, A CONDOMINIUM, GULF-PHASE I SHOULD PURCHASE WITH THAT KNOWLEDGE. DEVELOPER DOES AGREE, HOWEVER, IF IT ELECTS TO CONSTRUCT ADDITIONAL PHASES OF WIND DRIFT AT PERDIDO KEY, A CONDOMINIUM, AND TO DEDICATE SAME TO THE CONDOMINIUM BY AMENDMENT, THAT IT WILL DO SO IN ACCORDANCE WITH A COMMON PLAN SO THAT THE OWNERS OF EACH UNIT IN EACH CONDOMINIUM PHASE WILL HAVE THE SAME PERCENTAGE OF OWNERSHIP IN ALL THE CONDOMINIUM COMMON AREAS THEN DEDICATED, HAVE EQUAL VOTE IN MATTERS RELATING TO THE CONDOMINIUM ASSOCIATION AND SHARE EQUALLY IN THE COMMON EXPENSES AND COMMON SURPLUS OF THE ASSOCIATION.

C. The General Development Plan. The general development plan for the construction of Wind Drift at Perdido Key, a Condominium, Gulf-Phase I, and subsequent phases, if any, is as follows:

1. Wind Drift at Perdido Key, a Condominium will be developed according to plans and specifications prepared by Watson & Nichols Architects P.A., 641 South Lawrence Street, Montgomery, Alabama, 36104, which said plans are on file in the Developer's office at 557 South Lawrence Street, Montgomery, Alabama, 36104. The development is composed of two seven-story towers, each tower contain forty-two (42) units and three (3) separate towers, two (2) containing thirty-six (36) units and one (1) containing twenty-four (24) units. The first tower is located on the western part of the southern portion of the property and is referred to as Gulf-Phase I. The second tower is located on the eastern part of the southern portion of the property and is referred to as Gulf-Phase II. The third tower is located on the northeastern part of the northern portion of the property and is referred to as Old River-Phase I. The fourth tower is located on the northwestern part of the northern portion of the property and is referred to as Old River-Phase II. The fifth tower is located on the southwestern part of the northern portion of the property and is referred to as Old River Phase III. All phases combined contain 180 private condominium units contained in two seven-story concrete buildings and three six-story concrete buildings on concrete pilings and foundation. Each tower contains stairwell, elevator(s) and common balcony giving entrances to each unit. The ground floor of each tower contains equipment rooms and service areas. The ground floor is covered on the north and south elevations by lattice panels but is designed to allow winds and water to pass through in the event of a hurricane or other extreme weather conditions. The bottom of the slab of the first floor is more than fifteen (15) feet above mean high tide as required by building codes.

a. Private Areas Gulf-Phase I (Elements). The first through seventh floors of Gulf-Phase I and Gulf-Phase II contain four two-bedroom units, each of which has approximately 1,158 square feet of floor space exclusive of balconies, and two three-bedroom units each of which has approximately 1,376 square feet of floor space exclusive of balconies. All units contain kitchen with built-in range with hood, dishwasher, garbage disposal and refrigerator. A laundry closet containing washing machine and dryer opens into the foyer in each unit. Each unit has sliding glass doors opening onto the balcony. The bedroom, living room and dining room floors are covered with carpet, the kitchen and foyer floors are covered with vinyl,

the bathroom floor is covered with ceramic tile. The balcony floor is concrete. All interior walls are sheetrocked.

b. Private Unit Element Boundary. Each private condominium unit (element) includes that part of the building in which such unit is located, as shown on the architects certification drawings. Each private unit (element) is bounded as follows:

(1) Upper and Lower Boundaries. The upper and lower boundaries of each unit shall be the following boundaries extended to an intersection with the perimetrical boundaries.

(a) The upper boundary shall be the horizontal plane of the lower surfaces of the concrete ceiling slab, exclusive of paint.

(b) The lower boundary shall be the horizontal plane of the upper surfaces of the concrete floor slab, exclusive of carpet, tile or other floor covering.

(2) Perimetrical or vertical boundaries. The perimetrical or vertical boundaries of each unit shall be the interior planes of the interior walls bounding the unit (exclusive of sheet work and wall covering), the outer planes of unit access doors, the outer planes of unit windows, and the interior planes of exterior walls bounding the unit (exclusive of sheet work and wall covering), except where broken as indicated by windows or doors. Where there is attached to the building a balcony or other portion of the building serving only the unit being bounded, the unit's boundary shall extend to include all of such balcony or structure and fixtures thereon.

(3) Fixtures. Each unit includes its own air conditioning, heating and water heating apparatus servicing said unit including the wires or pipes connected thereto until such point that such wire or pipes service more than one unit; whether or not said fixtures or pipes are within the unit boundaries as described immediately above. Where fixtures serving one individual unit are installed partially within and partially without the plane or boundaries of the unit as defined above, the entire fixture shall be deemed to be fully within the unit it serves and wholly subject to the exclusive control of the owner of the unit so served.

c. Common Areas Gulf Phase I (Elements). The common areas (elements) of Gulf-Phase I consist of all lands and structures outside of the private elements, and include in addition to the structure, amenities for the use of all units owners including stairwells, elevator(s), a Gulfside pool and deck area, concrete parking lot with concrete bumpers, equipment rooms, built-up roof, fire emergency equipment, planted area and landscaping, fences, access porches, beach recreation area and driveways, all located substantially as shown on the architect's certification drawing to be filed herewith.

The common elements of Wind Drift at Perdido Key include by way of example and not by way of limitation, the following:

(1) The land on which the buildings and the other improvements are located.

(2) All foundations, pilings, slabs, columns, girders, beams and supports.

(3) All buildings and structures not containing private individual condominium units and, with respect to buildings containing private individual condominium units, the following: All exterior walls of such buildings extending, in the case of exterior wall bounding private individual condominium units, from the outermost planes of the wall inward to the wall's interior plane; all walls and partitions separating private individual condominium units from walkways, entranceways, corridors, stairways, elevator shaft, service area, and other units; and all floors and ceilings outward of the planes of their respective interior surfaces.

(4) Roofs, walkways, entranceways, stairs, stairways, elevator and elevator shaft.

(5) Grounds, yards, gardens, fences, recreation and community facilities, Gulfside pool, service areas, service facilities, parking spaces and areas and driveway areas.

(6) All facilities for services and utilities, including all pipes, conduits, ducts, wires, the plumbing network, the wiring network, and the sewer network, whether located within the common areas, within units or partially within each.

(7) All other parts of the condominium property and all apparatus, facilities and installations for common use or necessary or convenient to the existence or safety of the condominium.

The management of the Wind Drift Owners' Association, Inc. shall have a right of access to the private units during reasonable business hours and upon reasonable prior notice (except that there is no limitation on such access during emergencies) for the purpose of inspecting, maintaining and repairing the common elements (wiring, plumbing, sewer, and heating and cooling networks, common walls, structural members and exterior walls) located within, or adjacent to, any of the units or elsewhere in the condominium.

d. Purchase of Resident Manager's Unit. Should Old River-Phase I be dedicated for condominium use, the Association will purchase from the Developer a unit in Old River-Phase I to be used by the resident manager of Gulf-Phase I, Gulf-Phase II, Old River-Phase I and subsequent Old River phases. The purchase price of said unit will be not more than ninety percent (90%) of the purchase price for similar units at the time of closing. The Association may execute a mortgage to finance the purchase of the resident manager's unit, in which event, mortgage payments along with taxes, insurance, sewer service fee, utilities and maintenance of the unit, shall be included within the budget of the Association applicable for the time in which Gulf-Phase I, Gulf-Phase II and Old River-Phase I have been completed and dedicated.

2. Identification of Units. The developer plans to build One Hundred Eighty (180) individual condominium units to be located in five towers, being forty-two (42) units in Gulf-Phase I, forty-two (42) units in Gulf-Phase II, thirty-six (36) units in Old River-Phase I, thirty-six (36) in Old River-Phase II and twenty-four (24) in Old River-Phase III. Each unit is numbered so that the first

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three digits contain the floor number and unit location on such floor and the last digit is a letter designating the location of the particular building in relation to its location on the property as a whole (north or south). THE ONLY UNITS WHICH HAVE BEEN DEDICATED AND ARE ASSURED OF CONSTRUCTION ARE THOSE IN GULF-PHASE I. THE DESCRIPTION AND NUMBERS OF THE OTHER PHASES, IF ANY, WILL BE AS CONTAINED IN THE AMENDMENTS TO THE DECLARATION TO BE FILED AS HEREINABOVE PROVIDED.

a. The identification numbers of the 42 units in Gulf-Phase I are as follows:

(1) First Floor: The six units on the first floor are designated from east to west as 107S, 108S, 109S, 110S, 111S and 112S.

(2) Second Floor: The six units on the second floor are designated from east to west as 207S, 208S, 209S, 210S, 211S and 212S.

(3) Third Floor: The six units on the third floor are designated from east to west as 307S, 308S, 309S, 310S, 311S and 312S.

(4) Fourth Floor: The six units on the fourth floor are designated from east to west as 407S, 408S, 409S, 410S, 411S and 412S.

(5) Fifth Floor: The six units on the fifth floor are designated from east to west as 507S, 508S, 509S, 510S, 511S and 512S.

(6) Sixth Floor: The six units on the sixth floor are designated from east to west as 607S, 608S, 609S, 610S, 611S and 612S.

(7) Seventh Floor: The six units on the seventh floor are designated from east to west as 707S, 708S, 709S, 710S, 711S and 712S.

b. The identification numbers of the 42 units in Gulf-Phase II, should same be constructed and dedicated by Developer, will be as follows:

(1) First Floor: The six units on the first floor are designated from east to west as 101S, 102S, 103S, 104S, 105S and 106S.

(2) Second Floor: The six units on the second floor are designated from east to west as 201S, 202S, 203S, 204S, 205S and 206S.

(3) Third Floor: The six units on the third floor are designated from east to west as 301S, 302S, 303S, 304S, 305S and 306S.

(4) Fourth Floor: The six units on the fourth floor are designated from east to west as 401S, 402S, 403S, 404S, 405S and 406S.

(5) Fifth Floor: The six units on the fifth floor are designated from east to west as 501S, 502S, 503S, 504S, 505S and 506S.

(6) Sixth Floor: The six units on the sixth floor are designated from east to west as 601S, 602S, 603S, 604S, 605S and 606S.

(7) Seventh Floor: The six units on the seventh floor are designated from east to west as 701S, 702S, 703S, 704S, 705S and 706S.

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c. The identification numbers of the 36 units in Old River-Phase I, should same be constructed and dedicated by Developer, will be as follows:

(1) First Floor: The six units on the first floor are designated from west to east as 111N, 112N, 113N and 114N, 115N and 116N.

(2) Second Floor: The six units on the second floor are designated from west to east as 211N, 212N, 213N and 214N, 215N and 216N.

(3) Third Floor: The six units on the third floor are designated from west to east as 311N, 312N, 313N and 314N, 315N and 316N.

(4) Fourth Floor: The six units on the fourth floor are designated from west to east as 411N, 412N, 413N, 414N, 415N and 416N.

(5) Fifth Floor: The six units on the fifth floor are designated from west to east as 511N, 512N, 513N, 514N, 515N and 516N.

(6) Sixth Floor: The six units on the sixth floor are designated from west to east as 611N, 612N, 613N, 614N, 615N and 616N.

d. The identification numbers of the 36 units in Old River-Phase II should same be constructed and dedicated by Developer, will be as follows:

(1) First Floor: The six units on the first floor are designated from west to east as 105N, 106N, 107N, 108N, 109N and 110N.

(2) Second Floor: The six units on the second floor are designated from west to east as 205N, 206N, 207N, 208N, 209N and 210N.

(3) Third Floor: The six units on the third floor are designated from west to east as 305N, 306N, 307N, 308N, 309N and 310N.

(4) Fourth Floor: The six units on the fourth floor are designated from west to east as 405N, 406N, 407N, 408N, 409N and 410N.

(5) Fifth Floor: The six units on the fifth floor are designated from west to east as 505N, 506N, 507N, 508N, 509N and 510N.

(6) Sixth Floor: The six units on the sixth floor are designated from west to east as 605N, 606N, 607N, 608N, 609N and 610N.

e. The identification numbers of the 24 units on Old River-Phase III, should same be constructed and dedicated by Developer, will be as follows:

(1) First Floor: The four units on the first floor are designated from west to east as 101N, 102N, 103N and 104N.

(2) Second Floor: The four units on the second floor are designated from west to east as 201N, 202N, 203N and 204N.

(3) Third Floor: The four units on the third floor are designated from west to east as 301N, 302N, 303N and 304N.

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(4) Fourth Floor: The four units on the fourth floor are designated from west to east as 401N, 402N, 403N and 404N.

(5) Fifth Floor: The four units on the fifth floor are designated from west to east as 501N, 502N, 503N and 504N.

(6) Sixth Floor: The four units on the sixth floor are designated from west to east as 601N, 602N, 603N and 604N.

3. Gulf-Phase I Site Plan and Floor Plan.

a. Gulf-Phase I Site Plan. The site plan for Gulf-Phase I certified to by Nichols & Associates, Architects P.A., is recorded on even date in the Probate Office of Baldwin County, Alabama in Apartment Book 3 at Page 1 and referred to herein as Exhibit "B-1."

b. The plans, including floor plans of each unit in Gulf-Phase I comprising 27 pages, prepared by and certified to by Watson & Nichols Architects P.A., recorded on even date in the Probate Office of Baldwin County, Alabama in Apartment Book 8 at Page 2-30, and referred to herein as Exhibit "C-1".

4. The Common Elements of Gulf-Phase II and Old River phases which may be built and dedicated, include additional beach on Gulf Phase-II, manager's office in Old River-Phase I, purchase of resident manager's unit in Old River-Phase I as set out in ARTICLE FIVE C.1.d. herein, tennis courts and river front docks and additional swimming pool in Old River-Phase I, and additional tennis courts and river docks in Old River-Phases II and III.

5. Floor Plans and Site Plans for Future Phases. Future phases, if any, which may be constructed by Developer and dedicated to the Condominium by Amendment, shall contain in such amendments site plans and floor plans which will be attached thereto as Exhibits.

ARTICLE SIX

Encroachments. If any portion of the common elements now encroaches upon any unit, or if any unit now encroaches upon any other unit or upon any portion of the common elements as a result of the construction of any building, or if any such encroachment shall occur hereafter as a result of settling or shifting of any building, a valid easement for the encroachment and for the maintenance of the same so long as such building stands shall exist. In the event any building, any unit, any adjoining unit, or any adjoining common elements shall be partially or totally destroyed as a result of fire, or other casualty, or as a result of condemnation or eminent domain proceedings, and then rebuilt, encroachments of parts of the common elements upon any unit or of any unit upon any other unit or upon any portion of the common elements due to such rebuilding shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist so long as such building shall stand.

ARTICLE SEVEN

Ownership of Common Elements.

A. Gulf-Phase I. Each unit owner in Wind Drift at Perdido Key, a Condominium Gulf-Phase I shall have an undivided one-forty-secondth (1/42th) interest in the common elements of the Wind Drift at Perdido Key, a Condominium. The condominium has no limited common elements as of the filing of this Declaration.

B. Formula For Ownership of Common Elements for Future Phases. The owners of units in future phases shall have equal ownership of common elements with the owners of Gulf-Phase I and any other phase previously dedicated by Amendments, the same to be in accordance with the following formula, to-wit:

A fraction, the numerator of which is one, and the denominator of which is the total number of units in previously dedicated phases. For example, if Gulf-Phase II is the second dedicated phase and it contains 42 units, then the owners of units in Gulf-Phase I and Gulf-Phase II shall each have a one-eighty-fourth (1/84th) interest in the common elements.

Upon filing of Amendments adding subsequent phases to the Condominium, the Amendment shall specify the ownership in common elements which is arrived at by applying the formula contained herein. It is the intent of this provision that owners of all condominium units in Wind Drift at Perdido Key, a Condominium, which said units have been dedicated by this Declaration, or subsequent Amendments thereto, shall have an equal ownership in the common elements, shall share equally in common expense, common surplus and shall further have equal votes in Wind Drift Owners' Association. Each unit owner shall have a right and easement of enjoyment in and to the common elements which shall be appurtenant to and shall pass with the title of each unit, subject to the rules and regulations and such restrictions as the Association may impose.

ARTICLE EIGHT

A. Units Subject to Declaration and Bylaws. All present and future owners, tenants and occupants of units shall be subject to, and shall comply with the provisions of this Declaration and the Bylaws, as they may be amended from time to time. The acceptance of a deed or conveyance or the entering into of a lease or the entering into occupancy of any unit shall constitute an agreement that the provisions of this Declaration and the Bylaws, as they may be amended from time to time, are accepted and ratified by such owner, tenant, and occupant, and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof. Each Gulf-Phase I owner shall be entitled initially to an undivided one-forty-secondth (1/42th) interest in the common area PROVIDED, HOWEVER, upon the filing by Developer of Amendments adding subsequent phases as set out in ARTICLE FOUR herein, each Gulf-Phase I and subsequent phase owners shall be entitled to an equal interest in the common area arrived at by applying the formula contained in Article Seven herein. The percentage of the undivided interest in the common area shall not be separated from the unit to which it appertains and shall be deemed to be conveyed or encumbered or released from liens with the unit even though such interest is not expressly mentioned or described in the conveyance or other instru-

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ment. Each owner may use the common areas in accordance with the purposes for which the same are intended, without hindering or encroaching upon the lawful rights of the other owners.

B. Enforcement. Failure of any owner to comply strictly with the provisions of this Declaration and the Bylaws, shall be grounds for an action to recover sums due, or damages or injunctive relief or any or all of them. Such actions may be maintained by the Association on its behalf or on behalf of the unit owners aggrieved. In any case of flagrant or repeated violation by a unit owner, he may be required by the Association to give sufficient surety or sureties for his future compliance with the provisions of this Declaration and the Bylaws. Nothing herein contained shall prevent, in a proper case, an independent action by an aggrieved unit owner seeking such relief.

ARTICLE NINE

Association. The operation and administration of this condominium shall be by an association, pursuant to the provisions of the Condominium Ownership Act, which shall be a non-profit incorporated association, which shall be organized and shall fulfill its function pursuant to the following provisions.

A. Name. The name of the Association shall be the Wind Drift Owners' Association, Inc.

B. The Articles of Incorporation of Wind Drift Owners' Association, Inc. are being recorded in the Office of the Judge of Probate of Baldwin County, Alabama.

C. Powers. The powers and duties of the Association shall include those set forth in the Condominium Ownership Act, those set forth in this Declaration, those contained in the Articles of Incorporation and the Bylaws of the Association, and shall include the power to purchase a unit of the condominium.

D. Membership, Voting Rights, and Restraint Upon Assignment.

1. Qualifications. The members of the Association shall consist of all of the record owners of units as set forth in subject Declaration or Amendments thereto.
2. Change of Membership. Change of membership in the Association shall be established by the recording in the Probate Court records of Baldwin County, Alabama, of a deed or other instrument establishing record title to a unit, and upon delivery to the Association of a certified copy of such instrument, the owner designated by such instrument thereby becomes a member of the Association, and the membership of the prior owner shall be thereby terminated.
3. Voting Rights. The owner of each unit shall have one (1) vote in matters arising out of ownership of common elements and operation of the Owners Association. There being forty-two (42) units in Gulf-Phase I of subject condominium, the total number of votes is 42 votes. Upon filing of amendments adding subsequent phases to the condominium, the owners of units in future phases shall have equal votes in matters arising out of

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ownership of common elements and operation of the Owners Association with the owners of units of Gulf-Phase I, all in accordance with the formula contained in Article Seven herein. The vote for each unit shall be cast by the owner thereof or the owner of a possessory interest therein, or in the case of a corporate owner, by an officer or employee thereof. Should the Association be a unit owner, it shall have the voting rights for that unit. Voting rights may be exercised by mortgagees of a Unit pursuant to the Bylaws. Voting rights may be exercised by the mortgagee of a unit pursuant to the Bylaws.

4. Designation of Voting Representatives. In the event a unit is established by the record deed to his unit. If a unit is owned by more than one (1) person, the person entitled to cast the vote for the unit shall be designated by a certificate signed by the record owners of the unit and filed with the Secretary of the Association. If such a certificate is not on file with the Secretary of the Association, and for a unit owned by more than one (1) person or a corporation, the membership or vote of the unit concerned shall not be considered in determining the requirement for a quorum nor owners and mortgagees as provided in the Bylaws.
5. Restraint upon Assignment of Shares in Assets. The share of a member in the funds and assets of the Association can not be assigned, hypothecated or transferred in any manner except as an appurtenance to any unit.
6. Books and Records. Books and records of the Association shall be made available to Unit Owners and mortgagees as provided in the Bylaws.

D. Board of Directors. The affairs of the Association shall be conducted by a board of not less than three (3) nor more than twelve (12) Directors, who shall be designated in the manner provided by the Bylaws.

E. Indemnification. Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, or any settlement thereof, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Director or Officer of the Association, whether or not he is a Director or Officer at the time such expenses are incurred except in such cases wherein the Director or Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties. The foregoing rights of indemnification shall be in addition to and not exclusive of all rights to which such Director or Officer may be entitled.

F. Limitation of Liability. Notwithstanding the liability of the Association to maintain and repair parts of the condominium property, the Association shall not be liable for injury or damage caused by a latent condition of the property to be maintained and repaired by the Association nor for injury or damage caused by the elements or other owners or persons.

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G. Bylaws. Bylaws of the Association shall be in the form marked Exhibit "D", attached hereto and made a part hereof.

H. Agent to Receive Service of Process. The following person, whose place of business is in Montgomery County, Alabama, is designated as agent to receive service of process upon the Association:

Jerry C. Kyser
1537 Jean Street
Montgomery, Alabama 36104

ARTICLE TEN

Maintenance. The responsibility for the maintenance of the condominium property shall be as follows:

A. Private elements. Private elements shall be maintained by the owner or owners of each unit.

B. Common elements.

1. By the Association. The maintenance and operation of the common elements shall be the responsibility and the expense of the Association.
2. Alteration and Improvement. There shall be no alteration or further improvements of the common elements without prior approval in writing of the votes of 75% of the unit owners; provided however, that any alteration or improvements of the common elements bearing the approval in writing of unit owners entitled to cast a majority of the votes in the Association, and which does not prejudice the rights of any owners not consenting, may be done if the owners who do not approve are relieved from the initial cost thereof. There shall be no change in the shares and rights and obligations of unit owners in the common elements which are altered or further improved, whether or not the unit owner contributes to the initial cost thereof.

C. The Association shall have a reasonable right of entry upon any private unit to make emergency repairs and to do other work reasonably necessary for the proper maintenance or operation of the Condominium.

ARTICLE ELEVEN

Assessments. The making and collecting of assessments against unit owners for common expenses shall be pursuant to the Condominium Ownership Act and the Bylaws, and subject to the following additional provisions:

A. Share of Common Expense and Surplus. Each owner shall be liable for a proportionate share of the common expenses and shall share in the common surplus, such share being the same as his percentage of ownership in the common elements.

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B. Interest, Application of Payments. Assessments and installments thereon, paid on or before thirty (30) days after the date when due shall not bear interest, but all sums not paid on or before thirty (30) days after the date when due shall bear interest at the rate of twelve (12%) percent per annum or the maximum provided by law whichever is greater (unless a lower interest rate is fixed by the Association) from the date when due until paid. All payments upon account shall be first applied to interest and then to the assessment payment first due.

C. Exemption from Assessments. The Developer shall be exempt from paying monthly assessment for Developer's unit for the first two (2) months following closing on the sale of the first unit in the condominium to a third party. Thereafter, the Developer shall pay its monthly association assessments on units owned by it in the same amount as other owners of units in the condominium.

D. Liens for Assessments and Foreclosure of Unit for Failure to Pay Assessments. The Association shall have a lien against any unit, for any unpaid assessment, together with interest costs and reasonable attorney fees if not paid when due in accordance with applicable law. Each assessment against the unit shall also be the personal obligation of the owner at the time the assessment falls due. Such personal obligation shall not pass to successors in title unless assumed by them or required by applicable law. The Association shall have the right to foreclosure for unpaid assessments, interest and attorney fees in the name of the Association in the same manner as a foreclosure of a mortgage on real property, all as provided in the Alabama Condominium Ownership Act, specifically Article 35-8-17. All such liens for assessments shall be subordinate to any lien for taxes, the lien of any mortgage of record and any other lien recorded prior to the time of recording of the claim of the Association's lien.

E. Rental Pending Foreclosure. In any foreclosure of a lien for assessments, the owner of the unit subject to the lien shall be required to pay a reasonable rental for the unit after foreclosure and prior to surrender of possession.

F. Assessments are monthly. The assessments for common expenses shall be made against each unit owner of record, including the Developer (except as provided in ARTICLE ELEVEN C above), commencing upon the conveyance of the first unit estate to a third party. Purchasers of units will be required to pay to the Association, upon closing of their unit, an amount equal to not less than two months' common area expenses, said prepaid amount to be as fixed from time to time by suitable resolution of the Board of Directors of the Association.

ARTICLE TWELVE

Insurance. Insurance (other than title insurance) which shall be carried upon the condominium property and the property of the unit owners shall be governed by the following provisions:

A. Authority to Purchase. All insurance policies upon the condominium property shall be purchased by the Association in the name of the Association as Trustee for each of the unit owners for their ownership in private and common elements set forth in the Declaration, and their mortgagees as their interests may appear, and provisions shall be made for the issuance of certificates of mortgage endorsements to the mortgagees of unit owners. The policy and certificates of insurance shall list each unit separately by description including the unit owner and mortgagee, if applicable. Such policy shall be deposited with the Association. Unit owners may

obtain additional insurance coverage at their own expense, upon their own personal property, and for such other coverage, including personal property, and additional coverage on their unit as they may desire.

B. Coverage.

1. Casualty. All buildings and improvements upon the land and all personal property included in the condominium property shall be insured in an amount sufficient to avoid application of a co-insurance clause, but not more than the maximum insurable replacement value, excluding foundation and excavation costs, as determined annually by the Board of Directors of the Association. Such coverage shall afford protection against:
 - a. Loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and
 - b. Such other risks as from time to time shall be covered with respect to buildings similar in construction, location and use as the buildings on the land, including but not limited to vandalism and malicious mischief.
2. Flood Insurance. The Association must obtain and pay as a common expense a master or blanket policy of flood insurance on the buildings and any other property covered by the required form of policy, in an amount deemed appropriate, but not less than the following:

The lesser of: (1) the maximum coverage available under the National Flood Insurance Program for all buildings and other insurable property within any portion of the condominium located within a designated flood hazard area; or (2) 100% of current "replacement cost" of all such buildings and other insurable property.
3. Liability Insurance. The Association must maintain comprehensive general liability insurance coverage on all common areas of the condominium in an amount which is the lesser of (a) \$1,000,000.00 for bodily injury, including deaths of persons and property damages arising out of a single occurrence, or (b) the maximum amount of said coverage available with the Condominium master or blanket policy.
4. Workmen's Compensation. Workmen's Compensation policy to meet the requirements of the Alabama law.
5. Fidelity Bonds. The Association shall be required to maintain blanket fidelity bonds for all officers, directors, trustees and employees of the Association and all other persons handling or responsible for funds of or administered by the Association; furthermore, should the Association delegate some or all of the responsibility for the handling of funds to a management agent, then in that event such blanket fidelity bonds are required for

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its officers, employees and agents handling or responsible for funds of, or administered on behalf of, the Association.

6. Such other insurance as the Board of Directors of the Association shall determine from time to time to be desirable.

C. Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense.

D. Insurance Trustee; Shares of Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the unit owners and their mortgagees as their interests may appear, and shall provide that all proceeds covering casualty losses shall be paid to the Association, as Trustee for each of the unit owners and mortgagees in the percentages established by the Declaration, which said Association, for the purpose of these provisions, is herein referred to as the Insurance Trustee. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein and for the benefit of the unit owners and their mortgagees, as follows:

1. Common Elements and Facilities. Proceeds on account of damage to common elements and facilities - an undivided share for each unit owner, such share being the same as his undivided share in the common elements and facilities.
2. Units. Proceeds on account of damage to units shall be held for the owners of damaged units in proportion to the cost of repairing the damage suffered by each unit owner, which cost shall be determined by the Association.
3. Mortgages. In the event a mortgagee endorsement has been issued as to a unit, the share of the unit owner shall be held in trust for the mortgagee and the unit owner as their interests may appear.

E. Distribution of Proceeds. If the damage for which the proceeds are paid is to be repaired or reconstructed, the proceeds shall be used to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit, and may be enforced by him.

F. Association as Agent. The Association is hereby irrevocably appointed agent for each unit owner to adjust all claims arising under insurance policies purchased by the Association, and to execute and deliver releases upon the payment of claims.

ARTICLE THIRTEEN

Reconstruction or Repair after Casualty. In the event of the damage or destruction of all or part of the property, then, unless it be determined by a vote of seventy-five percent (75%) of the unit owners of the Association and fifty-one percent (51%) of the mortgagees of record not to repair or reconstruct such damaged or destroyed property, the following provisions shall apply:

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A. Reconstruction or Repair. If any part of the condominium property shall be damaged by casualty, it shall be reconstructed or repaired.

1. Common Elements and Facilities. If the damaged improvement is a common element or facility, the damaged property shall be reconstructed, replaced or repaired.

2. Structure.

a. Partial Destruction. If the damaged improvement is part of a structure the damaged property shall be reconstructed or repaired.

b. Total Destruction. If a structure is so damaged that the same is untenable, the structure shall be reconstructed.

3. Plans and Specifications. Any such reconstruction or repair must be substantially in accordance with the plans and specifications for the original structure, or as the structure was last constructed, or according to plans approved by the Board of Directors of the Association, which approval shall not be unreasonably withheld.

B. Responsibility. If the damage is only to those parts of a unit for which the responsibility of maintenance and repair is that of the unit owner, then the unit owner shall be responsible for reconstruction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.

C. Estimates of Costs. Immediately after a casualty causing damage to property for which the Association has the responsibility of maintenance and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair so as to place the damaged property in condition as good as that before the casualty.

D. Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, assessments shall be made against all unit owners in the case of damage to common elements and facilities in sufficient amounts to provide funds to pay the estimated costs.

ARTICLE FOURTEEN

Use Restriction. The use of the property of the condominium shall be in accordance with the following provisions:

A. Residential Use. Each condominium unit shall be used only for residential purposes and for furnishing of services and facilities for the enjoyment of such residences. Each of the units shall be occupied only by the owners, guests, or lessees, as a residence.

B. Nuisances. No nuisances shall be allowed upon the condominium property nor any use or practice which is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents. All parts of the property shall be kept in a clean and sanitary condition and no

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rubbish, refuse or garbage allowed to accumulate nor any fire hazard allowed to exist.

C. Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the condominium property nor any part thereof; and all valid laws, zoning ordinances, and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies which require maintenance, modification or repair of the condominium property shall be the same as the responsibility for the maintenance and repair of the property concerned.

D. Leasing. Any unit may be rented provided the occupancy is only by the Lessee and his family and guests. No individual rooms may be rented and no transient tenants may be accommodated.

E. Proviso. Provided, however, that until Grantor has sold all of the units, or until Grantor elects to terminate its control of the condominium, whichever shall first occur, neither the unit owners nor the Association shall interfere with the sale or lease of the units. Grantor may make such use of the unsold units and common elements and facilities as may facilitate such sale, including but not limited to the showing of the property and display of reasonable signs.

ARTICLE FIFTEEN

Transfer of Condominium Unit. No restriction is made upon the transfer, conveyance, mortgage, lease or devise of any of the condominium units subject to this Declaration, except those that may be contained in mortgages, this Declaration, or other instruments of record.

ARTICLE SIXTEEN

Blanket Mortgages. One or more Blanket Mortgages of the entire condominium property or some or all of the units included therein may be made as provided in the Condominium Ownership Act.

ARTICLE SEVENTEEN

Individual Mortgages.

A. Notice and Effect of Encumbrances - The owners of the private individual units shall notify the Association of any and all liens upon their units and any and all suits which may affect title to their units. Such notice shall be given within five (5) days of the attachment of such lien or service of process in such suit. The granting of a mortgage on a unit by its owner(s) shall be construed as conferring upon the mortgagee a conditional proxy to cast the vote or votes attributable to such unit at any regular or special meeting of the Association. The condition of such proxy shall be notice by such mortgagee to the Association, in writing, of its intent to exercise the conditional proxy rights granted to it, as mortgagee, by the terms of this subparagraph. In the absence of such written notice, the Association shall be entitled to recognize the unit owner(s) of mortgaged units as fully entitled to cast the vote or votes attributable to their unit. However, once such written notice is received by the Association, the mortgagee's right to cast the vote or votes attributable to that unit shall be recognized by the Association until

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the mortgagee withdraws its intent to cast such votes, in writing, or until the mortgage is paid in full and satisfied of record, whichever first occurs.

B. Rights of Mortgage Holders and Insurers or Guarantors.

1. Notice of Action. Upon written request to the Association identifying the name and address of the holder, insurer, or guarantor and the unit estate number or address, any mortgage holder or insurer or guarantor being entitled to timely written notice of:

a. Any condemnation loss or any casualty loss which affects a material portion of the project or any unit estate on which there is a first mortgage held, insured, or guaranteed by such mortgage holder or insurer or guarantor, as applicable.

b. Any delinquency in the payment of assessments or charges owed by an owner of a unit estate subject to a first mortgage held, insured or guaranteed by such holder or insurer or guarantor, which remains uncured for a period of 60 days.

c. Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Owners Association.

d. Any proposed action which would require the consent of a specified percentage of mortgage holders as provided herein.

e. A copy of the financial statement of the Association for the immediately preceding fiscal year.

2. If a holder of a mortgage of record or other purchaser of a unit obtains title to such unit as a result of foreclosure of the mortgage, or as the result of execution and delivery of a deed in lieu of foreclosure, such acquirer of title, its successors and assigns shall not be liable for the share of common expenses, limited common expenses or other assessments by the Association pertaining to such unit or chargeable to the former unit owner which became due prior to acquisition of title as a result of the foreclosure or deed in lieu of foreclosure. Such unpaid share of common expenses, limited common expenses or other assessments shall be deemed to be common expenses collectable from all of the remaining unit owners including such acquirer, his successors and assigns.

ARTICLE EIGHTEEN

Easements and Use Agreements. Easements, restrictions, covenants, and conditions which shall run with the real property and be binding on all parties having any right, title or interest in the above described property, or any part thereof, their heirs, successors and assigns are hereby created as follows:

A. Easements to be dedicated by Condominium Survey. Easements across the common area elements for access, parking, water, gas, telephone, electricity, sewer or other utilities, drainage, will be dedicated to the utility companies, municipality, county or other supervisory jurisdiction as from time to time may be necessary, all as set out in said survey.

B. Agreements as to Sewer. This Declaration is specifically made subject to that certain agreement between Baldwin County Sewer Authority, Inc. and Perdido-Wind

Drift Joint Venture pertaining to Certificates of Use, hookup charges and requirement that the Wind Drift Owners' Association shall pay the monthly or other periodic sewer charges for the units and assess the same to unit owners all as provided in said agreement with Baldwin County Sewer Authority, Inc.

C. Agreements as to Water. Use and charges for water are subject to the rules and regulations as may, from time to time, be fixed by the water supplier, Ono Development Company, Inc., its successors and assigns and the Alabama Public Service Commission, or other supervisory authorities.

D. Additional Agreements. This Declaration is further made subject to any other easements or agreements that may be required by any other governmental agency having supervisory authority over subject condominium.

E. Additional Easements. Developer reserves the right prior to completion and sale of eighty percent (80%) of the units in Gulf-Phase I, and eighty percent (80%) of the units in any subsequent phase of Wind Drift at Perdido Key, a Condominium, to cause the Owners' Association to dedicate any additional easements across common elements as may be necessary in Developer's sole discretion to cause the project to comply with any and all rules, regulations and administrative procedures required by any governmental or other supervisory body, and to make the condominium marketable, sellable and beneficial to the present and future owners of same.

F. Permits, Licenses and Easements. Wind Drift Owners' Association, Inc. shall have the right to grant permits, licenses and easements over the common areas for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance or operation of the project including entering into such utility service agreements as may be necessary and proper.

G. Rules and Regulations. Wind Drift Owners' Association, Inc., may make and amend from time to time reasonable regulations concerning the use of the Common and Private Elements of the condominium property in accordance with the provisions therefor in its Articles of Incorporation and Bylaws. Copies of all such regulations and amendments shall be furnished by the Association to all private individual unit owners and residents upon request. Such Rules and Regulations may include but not be limited to the following:

1. Common Elements. Rules and Regulations may be made and amended from time to time to regulate the use of the Common Elements including parking, access, pool, beach, elevators, roof, ground floor, stairwells, common corridors, planted areas, service areas, or any other part of the Common Elements.

2. Private Elements. Reasonable Rules and Regulations may be amended from time to time to regulate or restrict the use of Private Elements visible from the exterior (such as doors, windows or balconies), disposition of garbage and refuse, use of water closets or other water apparatus, signs, identification plates, radio and television antennas and any matter which would relate to the health or safety of the Condominium or its occupants.

3. Restrictions as to conduct. Rules and Regulations may be enacted which would restrict conduct of owners, their guests, invitees or licensees so long as such Rules and Regulations are reasonable in their scope and application.

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ARTICLE NINETEEN

Compliance and Default. Each unit owner shall be governed by and shall comply with the terms of the Condominium Documents and the regulations adopted pursuant thereto and said documents and regulations as they may be amended from time to time. A default shall entitle the Association or unit owners to the following relief in addition to the remedies provided by the Alabama Condominium Ownership Act:

A. Specific Performance. The Owners Association and any unit owner shall have the right to suit for specific performance against unit owners for failure to comply with the terms of the Condominium documents or Rules and Regulations adopted thereunder. Unit owners shall also have the right to bring suit for specific performance against the Association for its failure to comply with such terms, rules and regulations.

B. Negligence. A unit owner shall be liable for the expense of any maintenance, repair, or replacement rendered necessary by his act, negligence, or carelessness or by that of any member of his family or of his or their guests, employees, agents, or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of a unit or its appurtenances.

C. Costs and Attorneys' Fees. In any proceeding arising because of an alleged default by a unit owner, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the court.

D. No Waiver of Rights. The failure of the Association or of any unit owner to enforce any covenant, restriction or other provision of the Alabama Condominium Ownership Act, this Declaration, the Bylaws, or the Rules and Regulations shall not constitute a waiver of the right to do so thereafter.

ARTICLE TWENTY

Amendment. This Declaration of Condominium and the Bylaws of WIND DRIFT OWNERS' ASSOCIATION, INC. may be amended in the following manner:

A. Amendments Adding Future Phases of the Condominium. Amendments adding one or more future phases to the Condominium, will be made as provided in ARTICLE FOUR herein.

B. Special Amendments to Comply with Governmental Requirements. Developer hereby reserves and is granted the right and power to record a Special Amendment to this Declaration and the Bylaws at any time, and from time to time, which amends this Declaration as follows:

1. To comply with the requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Housing Administration, the Veterans Administration, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities.

2. To induce any of such agencies or entities to make, purchase, sell, insure or guarantee first mortgages governing units.

In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Developer to make or consent to a Special Amendment on behalf of each unit owner. Each title, mortgage, other evidence of obligation or other instrument affecting a unit and the acceptance thereof shall be deemed to be a grant and acknowledgement of a consent to the reservation of, the power to the Developer to make, execute and record Special Amendments. No Special Amendment made by Developer shall affect and impair the lien of any first mortgage upon a unit or any warranties made by an owner in order to induce any of the above agencies or entities to make, purchase, insure or guarantee the first mortgage on such owner's unit.

C. Other Amendments. Amendments other than that required to add future phases to the Condominium will be adopted in the following manner:

1. Notice. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

2. Resolution. A Resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the members of the association, and after being proposed and approved by one (1) of such bodies, it must then be approved by the other to become effective. Directors and members not present at the meeting considering the amendment may express their approval or disapproval in writing, providing such approval or disapproval is delivered to the Secretary at or prior to the meeting. Such approvals must be by not less than 75% of the vote of the members of the Association; and provided, further, that any such amendment shall have been approved in writing by all first mortgagees who are the holder of mortgages on units comprising not less than 51% of the votes of the Association.

3. Recording. A copy of each amendment shall be certified by the President and Secretary of the Association as having been duly adopted and shall be effective when recorded in the Office of the Judge of Probate of Baldwin County, Alabama.

4. Agreement. In the alternative, an amendment may be made by an agreement signed and acknowledged by all of the record owners and mortgagees of units in the condominium in the manner required for the execution of a deed, and such amendment shall be effective when recorded in the Probate Court records of Baldwin County, Alabama.

5. Proviso. Provided, however, that except for the amendment adding subsequent phases to the condominium authorized in ARTICLE FOUR, that no amendment shall discriminate against any unit owner nor against any unit or class or group of units unless the unit owners so affected shall consent; and no amendment shall change any condominium parcel, change the undivided interest of any owner in the common elements or increase the owner's liability for common expenses unless the record owner thereof and all record owners of liens thereon shall join in the execution of the amendment.

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D. Provisions Pertaining to Grantor. Notwithstanding any other provisions contained herein, for so long as Grantor continues to own any of the units, the following provisions shall be deemed to be in full force and effect, none of which shall be construed as to relieve the Grantor from any obligations as a unit owner to pay assessments as to each unit owned by it, in accordance with the condominium documents;

1. The Grantor reserves the right to amend the Bylaws of the Association by voting its respective percentage ownership in the condominium.
2. The initial Directors of the Association shall be designated by the Grantor and such Directors as may be so designated need not be unit owners.

E. Change of Agent for Service. Any provision herein to the contrary notwithstanding, the Board of Directors of the Association may change the name of the person designated in the Declaration to receive service of process by duly adopting a resolution authorizing and making such change and causing a statement certifying thereto, duly verified by the President or Vice President of the Association, to be filed and recorded in the Office of the Judge of Probate of Baldwin County, Alabama, and the same to become effective immediately upon such filing.

ARTICLE TWENTY-ONE

Proportionate Changes in Common Expenses and Common Surplus. In the event any one (1) or more of the units are not rebuilt by reason of the loss of lands as a result of destruction, condemnation or otherwise, and therefore the number of units is reduced, or in the event the Association becomes the owner of a unit by foreclosure of same for unpaid assessments, then the proportionate share of the common expenses and of the common surplus, and limited common expenses and limited common surplus of each unit shall be increased by adding to each remaining unit their proportionate percentages of ownership out of the percentages of ownership of the units so reduced. If, after the Association becomes the owner of a unit as herein provided, upon sale and conveyance thereof, the proportionate share of the common expenses and of the common surplus shall be readjusted in reverse manner.

ARTICLE TWENTY-TWO

Termination. The condominium may be terminated in the manner provided by the Condominium Ownership Act of Alabama; provided, however, that in the event of termination, each unit shall be subject to the payment of a share of the common expenses as heretofore defined, and provided that any amendment to the current Alabama Condominium Ownership Act notwithstanding, in no event shall the Condominium be terminated except upon the written agreement of not less than 75% of the unit owners of record, and not less than 67% of the holders of mortgages of record on the Condominium units.

ARTICLE TWENTY-THREE

Joinder by Mortgagee. GUARANTY FEDERAL SAVINGS & LOAN ASSOCIATION, the holder of a mortgage on the real property recorded in the Office of the Judge of Probate of

MSC 049-1384

Baldwin County, Alabama, in Real Property Book 147, at Page 796, in its capacity as Mortgagee only, hereby consents and joins in and executes this Declaration and agrees for itself, its heirs, successors and assigns, to be bound thereby.

IN WITNESS WHEREOF, Grantor, Perdido-Wind Drift, a Partnership, has caused this Declaration to be executed by its Partners, Kyser-Baird Beach Properties, a corporation and by GSL Service Corporation, a corporation, all as of this 29th day of May, 1984.

PERDIDO-WIND DRIFT, a Joint Venture,
DECLARANT and GRANTOR

KYSER-BAIRD BEACH PROPERTIES, INC.,
An Alabama Corporation

By: Jerry C. Kyser

Jerry C. Kyser
Its President

ATTEST:

Orville B. Baird
Orville B. Baird
Its Secretary

GSL SERVICE CORPORATION, A Corporation

By: Eugene A. Byrd

Eugene A. Byrd
Its President

ATTEST:

Gerry V. Akridge
Gerry V. Akridge
Its Secretary

STATE OF ALABAMA §
MONTGOMERY COUNTY §

I, SAMUEL KAUFMAN, a Notary Public in and for said State and County, hereby certify that Jerry C. Kyser and Orville B. Baird, whose names as President and Secretary-Treasurer of Kyser-Baird Beach Properties, Inc., an Alabama Corporation are signed to the foregoing Declaration and who are known to me, acknowledged before me on this date, that being informed of the contents of the Declaration, they as such officers executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 29th day of May, 1984.

Sam H. Smith
Notary Public

My Commission Expires: April 9, 1985

STATE OF ALABAMA §

Jefferson COUNTY §

I, Ann B. Smith, a Notary Public in and for said State and County, hereby certify that Eugene A. Byrd and Gerry V. Akridge, whose names as President and Secretary-Treasurer of GSL Corporation, a Corporation are signed to the foregoing Declaration and who are known to me, acknowledged before me on this date, that being informed of the contents of the Declaration, they as such officers and with full authority executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 29 day of May, 1984.

Ann B. Smith
Notary Public

My Commission Expires: 9/30/86

JOINDER BY MORTGAGEE

IN WITNESS WHEREOF, GUARANTY FEDERAL SAVINGS & LOAN ASSOCIATION, a Corporation, has caused this Declaration to be joined by it as Mortgagee, by Billy C. Austin, its duly authorized President, and its corporate seal of said corporation to be hereunto affixed and attested by Carl H. Ivey, its Acting Secretary, this the 29th day of May, 1984.

GUARANTY FEDERAL SAVINGS & LOAN ASSOCIATION

ATTEST:

By

Its Acting Secretary

By

Its President

STATE OF Alabama §

COUNTY OF Jefferson §

I, Ann B. Smith, a Notary Public in and for said State and County, hereby certify that Billy C. Austin and Carl H. Ivey, whose names as President and Acting Secretary, respectively of GUARANTY FEDERAL SAVINGS & LOAN ASSOCIATION, a Corporation, are signed to the foregoing Declaration joining in Declaration as Mortgagee only, and who are known to me, acknowledged before me on this day, that being informed of the contents of this Declaration, they, as such officers and with full authority, executed the same voluntarily for and as the act of said corporation.

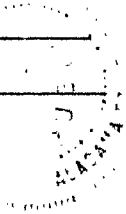
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Given under my hand and official seal this the 29th day of May,
1984.

Arw B. Smith

Notary Public

My Commission Expires: 9/30/86



MSC 049 sub 1387

EXHIBIT "A"

WIND-DRIFT AT PERDIDO KEY, A Condominium

Description of Lands Comprising GULF PHASE I

Commence at a point on the West line of Section 2, Township 4 South, Range 33 West, Tallahassee Meridian, Baldwin County, Alabama, where said West line intersects the South right-of-way (300') of Alabama Highway 182; thence run North 77°-02'-00" East along the South right-of-way of said Highway 182 for a distance of 615.70 feet to the Point of Beginning, said point being on the East line of State of Alabama property, where said right-of-way of Highway 182 changes from a 300' right-of-way to a 200' right-of-way having a road station of 78+90.75; run thence North for 51.13 feet to a concrete monument found on the South right-of-way of said Highway No. 182; run thence North 77°-02'-00" East along said right-of-way for 207.17 feet; run thence South 06°-26'-14" East for 157 feet; run thence North 83°-33'-46" East for 45 feet; run thence South for 170 feet, more or less, to the margin of the Gulf of Mexico; run thence in a Westerly direction along said margin of the Gulf of Mexico to a point that is South and 280 feet, more or less, from the Point of Beginning; run thence North for 280 feet, more or less, to the Point of Beginning. Said land being in Section 2, Township 4 South, Range 33 West, Tallahassee Meridian, Baldwin County, Alabama.

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EXHIBIT "A-1"

WIND-DRIFT AT PERDIDO KEY, A Condominium

Additional Lands owned by Wind-Drift Joint Venture, a Partnership

PARCEL ONE

ADDITIONAL GULF PROPERTY
(GULF PHASE II)

Commence at a point on the West line of Section 2, Township 4 South, Range 33 West, Tallahassee Meridian, Baldwin County, Alabama, where said West line intersects the South right-of-way (300') of Alabama Highway 182; thence run North 77°-02'-00' East along the South right-of-way of said Highway 182 for a distance of 615.70 feet, said point being on the East line of State of Alabama property, where said right-of-way of Highway 182 changes from a 300' right-of-way to a 200' right-of-way having a road station of 78+90.75; run thence North for 51.13 feet to a concrete monument found on the South right-of-way of said Highway No. 182; run thence North 77°-02'-00' East along said right-of-way for 410.46 feet to the Point of Beginning; run thence South 77°-02'-30" West along said right-of-way for 203.29 feet; run thence South 06°-26'-14" East for 157 feet; run thence North 83°-33'-46" East for 45 feet; run thence South for 170 feet, more or less, to the margin of the Gulf of Mexico; run thence in an Easterly direction along said margin of the Gulf of Mexico to a point that is South and 335 feet, more or less, from the Point of Beginning; run thence North for 335 feet, more or less, to the Point of Beginning. Said land being in Section 2, Township 4 South, Range 33 West, Tallahassee Meridian, Baldwin County, Alabama.

PARCEL TWO

OLD RIVER PROPERTY

Commencing at a point on the West Line of Section 2, T-4-S, R-33-W, Tallahassee Meridian, Baldwin County, Ala., where said West Line intersects the South right of way (300') of Alabama Highway 182; thence N77°02'E along the South right of way of said Highway 182 a distance of 615.70 feet to a point, said point being on the East Line of State of Alabama property where said right of way of Highway 182 changes from a 300' right of way to a 200' right of way, having a road station of 78+90.75; thence North a distance of 256.49 feet to the point of beginning of the property herein described, said point being on the North right of way of said Highway 182; thence N77°02'E along said North right of way a distance of 410.46 feet to a point; thence North a distance of 420.4 feet, more or less, to a point on the South margin of Old River; thence Eastwardly along said South margin of Old River a distance of 410.5 feet, more or less to a point that bears North a distance of 417.8 feet, more or less from the point of beginning; thence South along said East Line of State of Alabama property a distance of 417.8 feet, more or less, to the point of beginning.

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EXHIBIT "D"
TO DECLARATION OF CONDOMINIUM

STATE OF ALABAMA §
BALDWIN COUNTY §

WIND DRIFT AT PERDIDO KEY,
A CONDOMINIUM

BYLAWS
OF
WIND DRIFT OWNERS' ASSOCIATION, INC.

I. Identity. These are the Bylaws of:

Wind Drift Owners Association, Inc., is a non-profit incorporated association under the provisions of the Alabama Non Profit Corporation Act (Title 10, Chapter 3, Code of Alabama 1975). Wind Drift Owners Association, Inc. is herein referred to as the "Association" and is a condominium association as referred to and authorized by the Condominium Ownership Act (Title 35, Chapter 8, Code of Alabama 1975).

A. Office. The office of the Association shall be:

Alabama Highway 182, Gulf Shores, Alabama 36542, or such other place as may be fixed by the Board of Directors.

B. Agent for service of process shall be Jerry C. Kyser, 1537 Jean Street, Montgomery, Alabama 36104.

II. Members.

A. Qualification. Initially, the membership shall consist of the owners of record of condominium units (hereinafter called "Units") in Gulf-Phase I, as dedicated by the Condominium Declaration. When, and if, completed and dedicated, record owners of Gulf-Phase II, and Old River-Phase I and subsequent phases shall become members of the Association at the time of dedication of subsequent phases, in accordance with the Amendments to Declaration of Condominium dedicating said subsequent phases, with appropriate provisions for percentage of ownership of common areas, proportionate share of common expenses and surplus, obligation to pay cost of maintenance and repairs of common elements, and membership voting rights, all as set out in said amendment or amendments.

B. Change of Membership. After receiving the approval of the Association elsewhere required, change of membership in the Association shall be established by recording in the Office of the Judge of Probate of Baldwin County, Alabama, a deed or other instrument establishing a record title to a unit in the condominium and the delivery to the Association of a certified copy of such instrument, the owner designated by such instrument thereby becoming a member of the Association. The membership of the prior owner shall be thereby terminated, provided he is not a record owner of other units in the condominium. Any change in ownership shall be subject to those restrictions set out in the Declaration of Condominium.

C. Voting Rights. Voting shall be on a percentage basis and the percentage of the vote to which a member is entitled is the percentage assigned to the unit of which the member is the owner, as stated in the Declaration of Condominium, including appropriate provisions in the Declaration for the percentage

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of ownership of common areas, for Gulf-Phase I and future phases of Wind Drift at Perdido Key, a Condominium, to be dedicated by Amendment.

D. Designation of Voting Representative. If a unit is owned by one person, his right to vote shall be established by the record title to his unit. If a unit is owned by more than one person, the person entitled to cast the vote for the unit shall be designated by a certificate signed by all of the record owners of the unit and filed with the Secretary-Treasurer of the Association. If a unit is owned by a corporation, professional association or partnership, the person entitled to cast the vote for the unit shall be designated by a certificate of appointment filed with the Secretary-Treasurer of the Association. Such certificate shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the unit concerned. A certificate designating the person entitled to cast the vote of a unit may be revoked by any owner thereof. The granting of a mortgage on a unit by its owner(s) shall be construed as conferring upon the mortgagee a conditional proxy to cast the vote or votes attributable to such unit at any regular or special meeting of the Association. The condition of such proxy shall be notice by such mortgagee to the Association, in writing, of its intent to exercise the conditional proxy rights granted to it, as mortgagee, by the terms of this subparagraph. In the absence of such written notice, the Association shall be entitled to recognize the unit owner(s) of mortgaged units as fully entitled to cast the vote or votes attributable to their unit. However, once such written notice is received by the Association, the mortgagee's right to cast the vote or votes attributable to that unit shall be recognized by the Association until the mortgagee withdraws its intent to cast such votes, in writing, or until the mortgage is paid in full and satisfied of record, whichever first occurs.

E. Approval or Disapproval of Matters. Whenever the decision of the unit owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner if at an Association meeting, unless the joinder of record-owners is specifically required by the Declaration or these Bylaws.

F. Restraint Upon Assignment of Shares in Assets. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred by an owner in any manner except as an appurtenance to his unit and except as may be provided in the Declaration of Condominium.

III. Members Meetings.

A. Annual Members' Meetings. The annual members' meetings shall be held at the office of the Association, Alabama Highway 182, Gulf Shores, Alabama 36542, or such other place as may be fixed by the Board of Directors. The first annual members meeting will be held on the 18th day of March, 1985 at 7:30 P.M., or such other time as may be fixed by the Board of Directors. Thereafter annual members meetings will be held on the third Friday in March of each year at 7:30 P.M., provided, however, if the day set for annual meetings is a legal holiday, the meeting shall be held the same hour on the next day following which is not a legal holiday.

Change of Date: The time of holding the annual meeting of members may be changed at any time prior to fifteen (15) days before the regular day for holding such meeting by a resolution duly adopted by the Board of Directors or by the members, provided that notice of such change be mailed to each member of record, at

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such address as appears upon the records of the Association, not less than ten (10) days before the holding of such meeting; and further provided that each annual meeting of members shall be held within one (1) month of the date on which it should regularly have been held but for such change.

The purpose of the annual meeting is for electing directors and of transacting any other business authorized to be transacted by the members. The annual meeting may be waived by a unanimous agreement of the members, in writing.

B. Proviso. Provided, however, that until the Developer of Wind Drift at Perdido Key, a Condominium, has sold and conveyed 75% of the units of the condominium, then dedicated, has elected to terminate its control of the condominium, or until March 15, 1989, whichever shall first occur, there shall be no meeting of the members of the Association, unless the meeting is called by the Board of Directors.

C. Special Members' Meetings shall be held whenever called by the President or Vice-President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from members entitled to cast twenty-five (25%) percent of the votes in the Association.

D. Notice of all Members' Meetings stating the time and place and the objects for which the meeting is called shall be given by the President or Vice President or Secretary-Treasurer unless waived in writing. Such notice shall be in writing to each member at his address as it appears on the books of the Association and shall be mailed not less than ten (10) days nor more than thirty (30) days prior to the date of the meeting. Proof of such mailing shall be given by the affidavit of the person giving the notice. Notice of meeting may be waived before or after meetings.

E. Voting shall be as provided in Paragraph 2.C. herein.

F. Quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. As used in these Bylaws the term "majority" means fifty-one (51%) percent of the votes of the members.

G. Proxies. Votes may be cast in person or by proxy. Proxies may be made by any person entitled to vote and shall be valid only for the particular meeting designated therein and must be filed with the Secretary-Treasurer before the appointed time of the meeting.

H. Vote required to transact business. When a quorum is present at any meeting, the holders of a majority of the voting rights present in person or represented by written proxy shall decide any questions brought before the meeting, unless the question is one upon which, by express provision of the statutes, the Declaration of Condominium, or the Bylaws, a different number is required, in which case the express provision shall govern and control the decision in question.

I. Adjourned Meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

J. The Order of Business at annual members' meetings and, as far as practical, at all other members' meetings shall be:

1. Call to order.
2. Calling of the roll and certifying of proxies.
3. Proof of notice of meeting or waiver of notice.
4. Reading and disposal of any unapproved minutes.
5. Reports of officers.
6. Reports of committees.
7. Election of Directors.
8. Unfinished business.
9. New business.
10. Adjournment.

IV. Board of Directors.

A. Membership. The affairs of the Association shall be conducted by a Board of Directors consisting of such number not less than three (3) nor more than twelve (12) as shall, from time to time, be determined and fixed by vote of a majority of the voting rights present at any annual meeting of the members. Each Director shall be a person entitled to cast a vote in the Association, except as provided by subparagraph below.

B. Designation and Election of Directors.

1. Initial Directors. The initial Directors of the Association shall be Jerry C. Kyser, Eugene A. Byrd and Orville B. Baird. The initial Directors shall serve until the first annual meeting of the membership, or until successors are selected, whichever occurs first.

2. Election of Directors. Subsequent Directors shall be elected in the following manner:

a. Directors shall be elected at the annual meeting of the members of the Association.

b. Except as to vacancies created by removal of Directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining Directors.

c. Any Director may be removed by concurrence of two-thirds (2/3) of the members of the Association at a special meeting of the members called for that purpose. The vacancy thus created shall be filled at the same meeting by the members of the Association in the same manner as was provided by the election of the removed Director.

3. The term of each Director's service shall be extended until the next annual meeting of the members and thereafter until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

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4. The organization meeting of a newly elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary providing a quorum shall be present.

5. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting.

6. Special meetings of the Directors may be called by the President, and must be called by the Secretary-Treasurer at the written request of one-third (1/3) of the votes of the Board. Not less than three (3) days' notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

7. Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

8. A quorum at Directors' meetings shall consist of the Directors entitled to cast a majority of the votes of the entire Board of Directors. The acts of the Board approved by a majority of votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except where approval by a greater number of Directors is required by the Declaration of Condominium or of these Bylaws. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

C. Power and Duties of the Board of Directors.

The Board of Directors, for the benefit of the Owners, shall have the following powers and duties:

1. To exercise all of the powers of the Association with respect to the operation and regulation of the condominium project which are conferred upon the Board by the Condominium Ownership Act or which may be conferred upon the Board by these Bylaws pursuant to such Act, and to exercise all of the powers of the Association which are conferred upon it by law and by its Articles of Incorporation.

2. Adopt and publish Rules and Regulations governing the use of the Common Elements and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof.

3. To make contracts and incur liabilities in connection with the exercise of any of the powers and duties of the Board.

4. To provide or cause to be provided all goods and services required by the Bylaws or by law, or which the Board, in its discretion, deems necessary for the proper operation of the condominium project, or which are used in common or jointly by the common elements and condominium units, in each case to the extent such goods and services shall not be otherwise provided.

5. To collect monthly assessments from the Owners, and to render or cause to be rendered statements, when required or useful, of any assessments which remain unpaid by any Owner.

6. To maintain a class action, and to settle a cause of action, on behalf of Owners with reference to the common elements, the roof and structural components of a building or other improvement, and mechanical, electrical and plumbing elements serving an improvement or a building, as distinguished from mechanical elements serving only a unit; and to bring an action, and to settle the same, on behalf of two (2) or more of the Owners, as their respective interests may appear, with respect to any cause of action relating to the common elements or more than one (1) condominium unit; all as the Board deems available.

7. To elect the Officers of the Association and otherwise exercise the powers regarding Officers of the Association as set forth in these Bylaws.

8. To determine who shall be authorized to make and sign all instruments on behalf of the Association and the Board.

9. To employ a management agent or manager, at a compensation established by the Board, to perform such duties and services as the Board shall authorize including, but not limited to, the duties listed in this Section; and such duties so conferred upon the managing agent or manager by the Board of Directors may upon five (5) days notice be revoked, modified or amplified by the majority of the votes of the Directors in a duly constituted meeting.

10. To enter into a rental management contract, for the purpose of renting units of the Condominium from time to time for the benefit of the unit owners, provided said management contract will provide that all costs and expenses of management be passed on to the unit owners utilizing the services of such rental management, that the rental management agent or company pay pro rata cost to the Association for use of any common area facility or services, and provided further, that any rental management contract shall be for a term not in excess of one (1) year, and that same may be renewed from year to year only by a majority vote of the Board of Directors and a majority vote of the unit owners in a meeting in which renewal of the rental management contract is included in the official notices to the unit owners. Such rental management contract must further provide that upon vote of seventy-five percent (75%) of the members of the Board of Directors, and vote of seventy-five percent (75%) of the unit owners at a meeting held for that purpose, that such contract may be terminated at the end of ninety (90) days from appropriate action by the Board and by the Association.

11. To take appropriate action to enforce the provisions of the Condominium Declaration, the Rules and Regulations, and the Bylaws, pursuant to Article Nineteen of the Declaration of Condominium, pursuant to the Alabama Condominium Ownership Act, and pursuant to the general law of Alabama. In connection with same, the Board is authorized to file or defend appropriate suits or

request for arbitration filed under any of said instruments, acts or provided for by the laws of Alabama.

12. To employ attorneys, accountants, and other persons or firms reasonable necessary to carry out the provisions of the Condominium Declaration, Bylaws, Articles of Incorporation of Wind Drift Owners Association, Inc. and the Rules and Regulations.

13. The presiding officer of Directors' meetings shall be the President. In the absence of the President, the Directors present shall designate one of their number to preside.

14. Directors shall serve without compensation, and a Director may not be an employee of the Association.

V. Officers.

A. The Executive Officers of the Association shall be a President, who shall be a Director; a Vice President, who shall be a Director; a Secretary-Treasurer; all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by vote of the Directors at any meeting. Any person may hold two (2) or more offices except that the President shall not also be the Secretary-Treasurer. The Board of Directors shall, from time to time, elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

B. The initial officers of the Association shall be Jerry C. Kyser, President; Eugene A. Byrd, Vice President; and Orville B. Baird, Secretary-Treasurer.

C. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the Office of the President of an association, including but not limited to the power to appoint committees from among the members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association.

D. The Vice President shall, in the absence of or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

E. The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association, and shall perform all other duties incident to the office of the Secretary of an association as may be required by the Directors or the President.

F. The Treasurer shall have custody of all property of the Association including funds, securities, and evidences of indebtedness. He shall keep the financial records and books of account of the Association in accordance with good

accounting practices; shall keep detailed, accurate records in chronological order of the receipts and expenditures affecting the common areas and facilities, specifying and itemizing the maintenance and repair expenses of the common areas and facilities and any other expenses incurred; shall keep an account for each unit setting forth any shares of common expenses or other charges, due dates thereof, present balance due for each unit, and any interest in common surplus. The Treasurer shall also perform all other duties incident to the office of Treasurer. The records, books of account, and the vouchers authorizing payments, shall be available for examining by a member of the Association at convenient hours of week days.

VI. FISCAL MANAGEMENT.

A. Budget. The Board of Directors shall determine the common expenses of the Association and adopt a budget for each calendar year of such estimated common expenses, including a reasonable allowance for contingencies and reserves less the unneeded fund balances on hand. Copies of the budget and proposed assessments shall be transmitted to each member on or before December 20th preceding the year for which the budget is made. If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished each member. Delivery of a copy of the budget to each Owner shall not affect the liability of any owner for any existing or future assessments.

B. Maintenance and Inspection of Books and Records. The Board of Directors shall maintain and make available for inspection to unit owners, their authorized representative, and to holders, insurers, or guarantors of any first mortgage, current copies of the Declaration of Condominium, the Bylaws, the Rules and Regulations, the Operating Budget, and other books, records and financial statements of the Association pertaining to the operation of Wind Drift at Perdido Key, a Condominium. ("Available" means available for inspection upon request during normal business hours or under other reasonable circumstances.)

C. Assessments for Recurring Expenses. Assessments for recurring common expenses shall be made for the calendar year annually in advance, on or before December 20th preceding the year for which the assessments are made. The Board shall establish and maintain an adequate reserve fund for the periodic maintenance, repair and replacement of improvements to the common areas which the Association may be obligated to maintain, and such maintenance funds reserved may, from time to time, be increased or reduced at the discretion of the Board. The proportionate interest of each unit owner in said Fund cannot be withdrawn or separately assigned but shall be deemed to be transferred with such unit even though not expressly mentioned or described in the conveyance thereof. In case the condominium regime hereby created shall be terminated and the property removed from the Condominium Ownership Act, any part of the said Fund remaining after full payment of all common expenses of the Association shall be distributed to all unit owners in their respective proportionate shares. Such assessments shall be due in monthly installments on the 1st day of each month of the year for which the assessments are made. If such annual assessment is not made as required, an installment in the amount required by the last prior assessment shall be due upon each installment payment date until changed by a new assessment. The total of the assessments for recurring common expenses shall be not more than one hundred twenty (120%) per cent of the assessments for this purpose for the prior year unless approved in writing by unit owners entitled to cast a majority of the votes in the Association. In the event such an annual assessment proves to be insufficient, it may be amended at any time after approval in writing by unit owners entitled to cast a majority of the votes in the

Association, and the amended assessment for the remaining portion of the calendar year shall be due at the time the next monthly installment is due. The first assessment shall be determined by the Board of Directors of the Association.

D. Assessments for capital improvements. Upon written notice to all the unit owners and upon approval in writing by unit owners entitled to cast a majority of the votes in the Association, the Board may establish and maintain one (1) or more capital reserve accounts, by the assessment of and payment by all the unit owners in equal monthly installments of their respective proportionate shares of such reasonable annual amount, for such term of years, as the Board may estimate as needed to cover each unit owner's obligations to provide for specified capital improvements, such as, by way of illustration and not limitation, the purchase of additional property, the paving or repaving of streets and areas, the construction or reconstruction of common elements and the like. Each such capital reserve account shall be earmarked, segregated from other accounts, and designated for the specific capital improvement for which the assessment is made, and the funds of each such capital reserve account shall not be commingled with the general assessment funds of the Association but shall be deposited in a special account similarly earmarked and designated. The proportionate interest of each unit owner in each such capital reserve account cannot be withdrawn or separately assigned but shall be deemed to be transferred with such unit even though not expressly mentioned or described in the conveyance thereof. In case the condominium regime hereby created shall be terminated and the property removed from the Condominium Ownership Act, any part of each such capital reserve account remaining after full payment of all common expenses of the Association shall be distributed to all unit owners in their respective proportionate shares.

E. Assessments for emergencies. Assessments for common expenses for emergencies which cannot be paid from the assessments for recurring expenses shall be made only after notice of the need therefor to the unit owners concerned. After such notice and upon approval in writing of more than one-half (1/2) of such unit owners concerned, the assessment shall become effective, and it shall be due after thirty (30) days' notice thereof in such manner as the Board of Directors of the Association may require.

F. Acceleration of assessment installments upon default. If a unit owner shall be in default in the payment of an installment upon any assessment, the Board of Directors may accelerate the remaining installment of such assessment upon notice thereof to the unit owner, and thereupon the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery thereof to the unit owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

G. Default.

1. In the event an owner of a unit does not pay any sums, charges or assessments required to be paid to the Association within thirty (30) days from the due date, the Association may foreclose the lien encumbering the unit created by non-payment of the required moneys in the same fashion as mortgage liens are foreclosed; provided that thirty (30) days' prior notice of the intention to foreclose shall be mailed, postage prepaid, to the unit owner and to all persons having a mortgage lien or other interest of record in such unit as shown in the Association's record of ownership. The Association shall be entitled to the appointment of a

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Receiver, if it so requests. The Association shall have the right to bid in the unit at a foreclosure sale and to acquire, hold, mortgage and convey the same. In any such foreclosure action the lien of the Association shall be subordinate and inferior to tax liens in favor of the state, county, any municipality and any special district, and any first mortgage liens of record encumbering such unit at the time of the commencement of the foreclosure action by the Association. In lieu of foreclosing its lien, the Association may bring suit to recover a money judgment for any sums, charges or assessments required to be paid to the Association without waiving its lien securing same. In any action either to foreclose its lien or to recover a money judgment, brought by or on behalf of the Association against a unit owner, the losing defendant shall pay the cost thereof together with a reasonable attorney's fee.

2. If the Association becomes the owner of a unit by reason of foreclosure, it shall offer said unit for sale and at such time as a sale is consummated it shall deduct from such proceeds all sums of money due it for monthly assessments and charges, all costs incurred in the bringing of the foreclosure suit, including reasonable attorney's fees, and any and all expenses incurred in the re-sale of the unit, which shall include but not be limited to advertising expenses, real estate brokerage fees, abstract or title insurance costs, and expenses necessary for the repairing and refurbishing of the unit in question. All moneys remaining after deducting the foregoing items of expense shall be returned to the former owner of the unit in question.

H. The depository of the Association shall be such bank or banks as shall be designated from time to time by the Directors and in which moneys of the Association shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such persons as are authorized by the Directors.

I. An audit of the accounts of the Association shall be made annually by a certified public accountant, not a member of the Association, and a copy of the report shall be furnished to each member not later than April 1st of the year following the year for which the report is made.

VII. OBLIGATIONS OF THE OWNERS

A. Assessments. Every Owner of any unit in the condominium shall contribute pro rata toward the expense of administration of the condominium, as provided in the Declaration and in these Bylaws.

B. Maintenance and Repair.

1. Every Owner must perform promptly all maintenance and repair work within his own unit, which if omitted would affect the condominium in its entirety or in a part belonging to other Owners, and is expressly responsible for the damages and liabilities that his failure to do so may engender.

2. All the repairs of internal or appurtenant installations of the unit such as water, light, power, air conditioning, heat, sewage, telephones, sanitary installations, doors, windows, lamps, and all other accessories belonging to the unit area shall be maintained at the Owner's expense.

3. An Owner shall reimburse the Association for any expenditures incurred in repairing or replacing any common areas and facilities damages through his fault.

C. Use of units. Every Owner shall comply strictly with the provision of the Act, the Declaration, the Bylaws and the Rules. In the event of the failure of any Owner so to do, the Association may sue to recover sums due, and/or damages, and/or injunctive relief, and for its costs and expenses therein, including a reasonable attorney's fee.

D. Right of entry. The manager and any person authorized by the Board of Directors shall have the right to enter each unit in case of any emergency originating in or threatening such unit whether or not the Owner or occupant is present at the time. Every unit Owner and occupant, when so required, shall permit other unit Owners or their representative to enter his unit at reasonable times for the purpose of performing authorized installations, alterations, or repairs to the common elements therein for central services provided that requests for entry are made in advance.

E. Title. Every unit Owner shall promptly cause to be duly recorded in the Office of the Judge of Probate of Baldwin County, Alabama, the deed or other conveyance to him of his unit or other evidence of his title thereto and file such evidence of his title with the Association, and the Secretary-Treasurer shall maintain such information in the record of ownership of the Association.

F. 1. Mortgagees. Any mortgagee of a unit may file a copy of its mortgage with the Association, and the Secretary-Treasurer shall maintain such information in the record of ownership of the Association. After the filing of the mortgage, the Association shall be required to notify the mortgagee of any unit owner who is in default in the expenses for the administration of the condominium and the mortgagee at its option may pay the delinquent expenses; and the holder of every such mortgage requesting the same shall be entitled to written notification from the Association of any default by the mortgagor of such unit in the performance of such mortgagor's obligations under the condominium documents which is not cured within thirty (30) days.

2. Unless all holders of first mortgage liens on units have given their prior written approval, the Association shall not be entitled to:

a. Change the pro rata interest or obligation of any unit for the purposes of levying assessments and charges, and determining shares of undivided interest in the common elements and proceeds of the project;

b. Partition or subdivide any unit or the common elements of the project; nor

c. By act or omission seek to abandon the condominium status of the project except as provided by statute in case of substantial destruction, deterioration or obsolescence to the units and condominium project.

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VIII. AGENTS TO RECEIVE SERVICE OF PROCESS. The following person, who is a resident of the State of Alabama, is designated as agent to receive service of process upon the Association:

Name: Mr. Jerry C. Kyser
Resident Address: 1537 Jean Street
Montgomery, Alabama 36104

IX. PARLIAMENTARY RULES. Roberts Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Condominium Ownership Act, Declaration of Condominium, or these Bylaws.

X. AMENDMENTS. These Bylaws may be amended by following the provisions of ARTICLE TWENTY of the Declaration of Condominium.

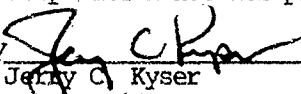
The foregoing are adopted as the Bylaws of the WIND DRIFT OWNERS ASSOCIATION, INC., at the first meeting of the Board of Directors, held on the 30th day of May, 1984.

IN WITNESS WHEREOF, WIND DRIFT OWNERS' ASSOCIATION, INC., a corporation not for profit, has caused these Bylaws to be executed by Jerry C. Kyser, its duly authorized President and its corporate seal of said corporation to be hereunto affixed and attested by Orville B. Baird, its duly authorized Secretary-Treasurer this 30th day of May, 1984.

ATTEST:


Orville B. Baird
Its Secretary-Treasurer

WIND DRIFT OWNERS' ASSOCIATION, INC.,
a corporation not for profit

By 
Jerry C. Kyser
Its President

This instrument prepared by:

Samuel Kaufman
Kaufman, Rothfeder & Blitz, P.C.
P. O. Drawer 4540 (One Court Square)
Montgomery, Alabama 36103-4540

MSC049-1401

STATE OF ALABAMA §
BALDWIN COUNTY §

STATE OF ALABAMA,
BALDWIN COUNTY

I certify that this instrument was filed on

MAY 30 1984

3:35P
M

ARTICLES OF INCORPORATION

OF

WIND DRIFT OWNERS' ASSOCIATION, INC.

A CORPORATION NOT FOR PROFIT

and the same was recorded. Recorded in *me*
Book *49*
Page *1353-6*
of Probate
by *me*

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1. Name and Place of Business. The name of the corporation is Wind Drift Owners Association, Inc. The place of business shall be Highway 182, Gulf Shores, Baldwin County, Alabama 36542.

2. Name and Address of Registered Agent. The individual registered agent of the Association is Jerry C. Kyser, 1537 Jean Street, Montgomery, Alabama 36107.

3. Purpose. The corporation is organized as a corporation not for profit under the provisions of the Alabama Non-Profit Corporation Act (Title 10, Chapter 3, Code of Alabama 1975), and is a condominium association as referred to and authorized by the Condominium Ownership Act (Title 35, Chapter 8, Code of Alabama 1975). The purpose for which the corporation is organized is to provide an entity responsible for the operation, maintenance, and administration of the common areas of a condominium on Highway 182, Gulf Shores, Baldwin County, Alabama, known as Wind Drift at Perdido Key, a Condominium, and subject to the Condominium Declaration, the Amendments adding future phases to the Condominium and other instruments filed or to be filed in the Probate Office of Baldwin County, Alabama (and referred to herein as "Condominium Documents").

4. Description of the Land. The land upon which the Condominium is situated is located on Highway 182, Gulf Shores, Baldwin County, Alabama and is more particularly described in Exhibit "A" attached hereto and made a part hereof. Said condominium is herein called "Condominium" and the Declaration of Condominium whereby the same has or will be created is herein called the "Declaration". All or any portion of the adjacent lands front the Gulf of Mexico, and the Old River, now owned by the Developer, Perdido-Wind Drift Joint Venture (a Partnership) and more particularly described in Exhibit "B", attached hereto and made a part hereof, may be, by amendments to the Declaration of Condominium of Wind Drift at Perdido Key, a Condominium, Gulf Shores, Alabama, added to the Condominium for future phases, all as more particularly described in said amendments to the Declaration of Condominium. Until such time as additional lands are dedicated to the Condominium by amendment to the Declaration, the owners of units in Wind Drift at Perdido Key, Gulf-Phase I and the Wind Drift Owners' Association, Inc., shall have no right, title or interest in said lands set out in Exhibit "B". It is further understood that the Developer, Perdido-Wind Drift Joint Venture may never dedicate additional phases of Wind Drift at Perdido Key, a Condominium, all as set out in the Declaration of Condominium of Wind Drift at Perdido Key, a Condominium, Gulf Shores, Alabama as recorded in the office of the Judge of Probate of Baldwin County, Alabama.

5. Qualification of Members and Manner of Their Admission. Initially, the membership shall consist of the owners of record of 42 condominium units (hereinafter called "Units") known as Wind Drift at Perdido Key, a Condominium Gulf-Phase I.

As subsequent phases to Wind Drift at Perdido Key, a Condominium are added by amendment to the Declaration of Condominium, the owners of record of such condominium units shall become members of the Corporation and be entitled to vote equally on all corporate matters, all as set out in the Declaration, and subsequent amendments dedicating subsequent phases of the Condominium.

The members of this corporation shall constitute all of the record owners of condominium units of the Condominium. Each member shall be entitled to one vote for each condominium unit of which he is a record owner.

Change of membership in this corporation shall be established by recording in the Public Records of Baldwin County, Alabama, a deed or other instrument establishing record title to a condominium unit. Upon delivery to this Corporation of a certified copy of such instrument, the owner designated by such instrument thereby becomes a member of this Corporation, and the membership of the prior owner of such condominium unit shall be thereby terminated. The initial members of this Corporation are affiliated with Perdido-Wind Drift Joint Venture, the present owners of the condominium units in subject condominium. Upon amendment adding future phases to the condominium property, as provided in the Declaration of Condominium of Wind Drift at Perdido Key, a Condominium, the Unit Owners of said future phases shall automatically become members of the corporation on an equal basis with the owners of units in Phase I, that is, each Unit Owner shall be entitled to one vote in the corporation.

6. Term. The existence of the corporation shall be perpetual unless the condominium is terminated pursuant to the provisions of its Declaration of Wind Drift at Perdido Key, a Condominium and in the event of such termination, the corporation shall be dissolved in accordance with law.

7. Names and Residences of Incorporators. The names and residences of the incorporators to these Articles of Incorporation are.

Jerry C. Kyser	1537 Jean Street Montgomery, Alabama 36107
Eugene A. Byrd	2012 2nd Avenue, North Birmingham, Alabama 35203
Orville B. Baird	557 South Lawrence Street Montgomery, Alabama 36104

8. Directors and Officers. The affairs of the Association shall be managed by its Board of Directors elected by the members of the Association as provided in the Bylaws. The officers of the Corporation shall be a President, Vice President, Secretary and Treasurer (or Secretary-Treasurer), which officers shall be elected annually by the Board of Directors. The directors and officers may lawfully and properly exercise the powers set forth in the Declaration and Bylaws, and such other powers as provided by law.

The Board shall have the power to make assessments against the members as provided in the Declaration and Bylaws, and such assessments shall be credited to the paid-in surplus account of the Corporation.

The officers and directors of the Association for the first year are as follows:

Jerry C. Kyser 1537 Jean Street Montgomery, AL 36107	Director	President
Eugene A. Byrd GSL Corporation 2012 2nd Avenue, North Birmingham, AL 35203	Director	Vice President
Orville B. Baird 557 South Lawrence Street Montgomery, AL 36104	Director	Secretary-Treasurer

9. Meetings. The dates on which the members annual meetings shall be held, the number of directors and their terms of office, and the terms of office of the officers, and the powers and duties of the directors and officers shall be fixed by the Bylaws of the Corporation. The members shall have the power to make Bylaws for the regulation and government of the Corporation, its directors, officers, agents, servants, employees, and for all other purposes not in conflict with the laws of the State of Alabama.

10. Powers. The Corporation shall have those powers, rights, and responsibilities set out and provided in the Alabama Non Profit Corporation Act (Title 10, Chapter 3, Code of Alabama 1975), and as provided in the Condominium Ownership Act (Title 35, Chapter 8, Code of Alabama 1975), and in the Condominium Declaration and Bylaws of Wind Drift at Perdido Key, a Condominium.

In addition thereto the Corporation shall have the following powers:

- (a) To have perpetual succession by its corporate name.
- (b) To sue and be sued, complain and defend, in its corporate name.
- (c) To have a corporate seal which may be altered at pleasure, and to use the same by causing it, or facsimile thereof, to be impressed or affixed or in any manner reproduced.
- (d) To purchase, take, receive, lease, take by gift, devise, or otherwise acquire, own, hold, improve, use and otherwise deal in and with, real or personal property or any interest therein, wherever situated.
- (e) To sell, convey, mortgage, pledge, lease, exchange, transfer and otherwise dispose of all or any part of its property and assets.
- (f) To lend money to its employees other than its officers and directors, and otherwise assist its employees, officers, and directors.
- (g) To purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge, or otherwise dispose of, and otherwise use and deal in and with shares or other interests in, or obligations of, other corporations, whether for pro-

fit or not for profit, associations, partnerships or individuals, or direct or indirect obligations of the United States, or of any other government, state, territory, governmental district or municipality or of any instrumentality thereof.

- (h) To make contracts and incur liabilities, borrow money at such rates of interest as the corporation may determine, issue its notes, bonds, and other obligations, and secure any of its obligations by mortgage or pledge of all or any of its property, franchises and income.
- (i) To lend money for its corporate purposes, invest and reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or invested.
- (j) To conduct its affairs, carry on its operations, and have offices and exercise the powers granted by this chapter in any state, territory, district, or possession of the United States, or in any foreign country.
- (k) To elect or appoint officers and agents of the Corporation and define their duties and fix their compensation.
- (l) To make and alter Bylaws, not inconsistent with these Articles of Incorporation or with the laws of this state, for the administration and regulation of the affairs of the Corporation.
- (m) To make donations for the public welfare or for charitable, scientific or educational purposes; and in time of war, to make donations in aid of war activities.
- (n) To indemnify any director or officer or former director or officer of the Corporation, any person who may have served at its request as a director or officer of another corporation, whether for profit or not for profit, against expenses actually and necessarily incurred by him in connection with the defense of any action, suit or proceeding in which he is made a party by reason of being or having been such director or officer, except in relation to matters as to which he shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty; but such indemnification shall not be deemed exclusive of any other rights to which such director or officer may be entitled, under any Bylaws, agreement, vote of Board of Directors or members, or otherwise.
- (o) To cease its corporate activities and surrender its corporate franchise.
- (p) To have and exercise all powers necessary or convenient to effect any or all of the purposes for which the corporation is organized.
- (q) The corporation shall manage and administer the common affairs and expenses of Wind Drift at Perdido Key, a Condominium, Gulf Shores, Baldwin County, Alabama, formed simultaneously herewith pursuant to the provisions of the Alabama Condominium Ownership Act and, to that end, shall arrange for goods, services, utilities and insurance

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coverage for the common enjoyment, benefit, and protection of the owners of Wind Drift at Perdido Key, a Condominium, and their respective real estate interests of ownership therein.

- (r) The corporation shall maintain, repair, replace, clean and sanitize the common elements of Wind Drift at Perdido Key, a Condominium, as necessary.
- (s) The corporation shall assess and collect funds from the owners of the private individual units of Wind Drift at Perdido Key, a Condominium, and shall utilize such funds to pay for the common expenses (and limited common expenses, if any) of Wind Drift at Perdido Key, a Condominium. Such expenses shall include, but shall not be limited to, garbage service, sewer service, water service, the lighting of common areas, and grounds, elevator, pool and general maintenance and listing for taxation with respect to common areas, if required by law, for the benefit of Wind Drift at Perdido Key, a Condominium. The corporation shall not arrange or be responsible for utilities or services benefiting solely private individual units of Wind Drift at Perdido Key, a Condominium. Any surplus of funds so assessed in excess of such expenses at the end of any accounting period shall be retained by the corporation or refunded pro rata to the owners of private individual units of Wind Drift at Perdido Key, a Condominium, as the corporation's Board of Directors may elect.
- (t) The corporation shall maintain forms of insurance coverage as provided in the Declaration for the benefit of the Unit Owners and protection of the corporation. The premiums for such insurance shall be assessed to the owners of the individual units on a pro rata basis and shall constitute a part of each Unit Owner's liability for common expense. Insurance maintained by the corporation shall include, but shall not be limited to, coverage of the entire condominium property against loss by fire, windstorm, rainstorm, flood and other such hazards as to which the corporation may desire insurance coverage, and liability insurance against any risk, such as death, personal injury, or damage to the property, as well as fidelity bonds as may be in the discretion of the board reasonably necessary. The corporation will be empowered to act as insurance trustee pursuant to the damage and destruction provisions of the Condominium Declaration.
- (u) The corporation may purchase units in Wind Drift at Perdido Key, a Condominium, and otherwise acquire, hold, lease, mortgage, and convey the same. It may also lease or license the use of the common elements in a manner not inconsistent with the rights of the owners of the private units of Wind Drift at Perdido Key, a Condominium.
- (v) The corporation may enter into maintenance agreements with related entities or others for maintenance of the common areas and access roads and easements, and may enter into agreements with other associations having common areas on adjacent properties, or other entities for joint maintenance of the common areas, access roads and easements, gulf front, river front and other improvements which will be located on the lands described in Exhibit "B".

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11. Limitation on Powers.

- (a) Any income received by the corporation shall be applied only to the non-profit purposes and objectives of the corporation as set forth above, and no part thereof, during membership or upon termination of membership, shall inure to the benefit of any private member or individual.
- (b) The corporation shall not engage in any transaction prohibited by § 503(c) of the United States Internal Revenue Code as now enacted or as hereafter amended, or the Alabama Non-Profit Corporation Act, or the Alabama Condominium Ownership Act.
- (c) The corporation shall not apply accumulation of income in any manner which may subject it to denial of exemptions as provided by § 504 of the United States Internal Revenue Code as now enacted or as hereafter amended.
- (d) No part of the activities of the corporation shall be carrying on propaganda, or otherwise attempting to influence legislation, or participating in, or intervening in, (including the publication and distribution of statements) any political campaign on behalf of any candidate for public office.
- (e) If, at any time, the corporation shall cease to carry out the purpose herein stated, all assets and property held by it, whether in trust or otherwise, shall after the payment of its liabilities, be paid over to an organization which itself has similar purposes and has established an appropriate tax-exempt status under § 501(c)(3) of the United States Internal Revenue Code as now enacted or as hereafter amended, and shall be applied exclusively for the purposes set forth above.
- (f) The corporation shall not serve as advertising or rental agent for the owners in the ordinary course of its business. This provision shall not prevent the corporation from referring prospective renters to the various owners on a rotating or some other equal basis, but under no circumstances shall the corporation receive the pool rental income for distribution to the owners on any basis other than according to the actual rental income generated by each individual unit. This paragraph may not be amended except by unanimous vote of the owners. In the event of such amendment, each owner, whether or not a designated voting member of the corporation, shall sign a certificate to be held in the corporate files acknowledging that the pooling of rental income may subject their interests of ownership in Wind Drift at Perdido Key, a Condominium to registration under the federal securities acts and the Alabama Blue Sky Laws.

12. Amendments. These Articles may be amended by the votes representing 75% of the membership of the Association, cast in person or by proxy at a meeting duly held in accordance with the applicable provisions of the Bylaws. No amendment may be made which will conflict with provisions in the Declaration of Condominium, unless the Declaration itself is amended. All Amendments to the Articles of

MISC 049
TRAC 1358

Incorporation shall become effective only upon being placed of record in the Office of the Judge of Probate, Baldwin County, Alabama.

We, the undersigned, being each of the subscribers hereto, do hereby subscribe to these Articles of Incorporation and in witness whereof, we have hereunto set our hands and seals this the 27th day of May, 1984.

Jerry C. Kyser (SEAL)
Jerry C. Kyser

Eugene A. Byrd (SEAL)
Eugene A. Byrd

Orville B. Baird (SEAL)
Orville B. Baird

STATE OF ALABAMA §
BALDWIN COUNTY §

Before me, the undersigned, a Notary Public, personally appeared Jerry C. Kyser, Eugene A. Byrd and Orville B. Baird, who are known to me and who having first been duly sworn, acknowledged before me that they executed the above and foregoing Articles of Incorporation voluntarily and for the purpose therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this the 27th day of May, 1984.

Samuel Kaufman (SEAL)
Notary Public
My Commission Expires: April 9, 1986

This instrument prepared by:
Samuel Kaufman
Kaufman, Rothfeder, Mancuso & Blitz, P.C.
One Court Square / P. O. Drawer 4540
Montgomery, Alabama 36103

MSC04911359

EXHIBIT "A"

WIND-DRIFT AT PERDIDO KEY, A Condominium

Description of Lands Comprising GULF PHASE I

Commence at a point on the West line of Section 2, Township 4 South, Range 33 West, Tallahassee Meridian, Baldwin County, Alabama, where said West line intersects the South right-of-way (300') of Alabama Highway 182; thence run North 77°-02'-00" East along the South right-of-way of said Highway 182 for a distance of 615.70 feet to the Point of Beginning, said point being on the East line of State of Alabama property, where said right-of-way of Highway 182 changes from a 300' right-of-way to a 200' right-of-way having a road station of 78+90.75; run thence North for 51.13 feet to a concrete monument found on the South right-of-way of said Highway No. 182; run thence North 77°-02'-00" East along said right-of-way for 207.17 feet; run thence South 06°-26'-14" East for 157 feet; run thence North 83°-33'-46" East for 45 feet; run thence South for 170 feet, more or less, to the margin of the Gulf of Mexico; run thence in a Westerly direction along said margin of the Gulf of Mexico to a point that is South and 280 feet, more or less, from the Point of Beginning; run thence North for 280 feet, more or less, to the Point of Beginning. Said land being in Section 2, Township 4 South, Range 33 West, Tallahassee Meridian, Baldwin County, Alabama.

MSC 049-1360

EXHIBIT "B"

WIND-DRIFT AT PERDIDO KEY, A Condominium

Additional Lands owned by Wind-Drift Joint Venture, a Partnership

PARCEL ONE

ADDITIONAL GULF PROPERTY
(GULF PHASE II)

Commence at a point on the West line of Section 2, Township 4 South, Range 33 West, Tallahassee Meridian, Baldwin County, Alabama, where said West line intersects the South right-of-way (300') of Alabama Highway 182; thence run North 77°-02'-00" East along the South right-of-way of said Highway 182 for a distance of 615.70 feet, said point being on the East line of State of Alabama property, where said right-of-way of Highway 182 changes from a 300' right-of-way to a 200' right-of-way having a road station of 78+90.75; run thence North for 51.13 feet to a concrete monument found on the South right-of-way of said Highway No. 182; run thence North 77°-02'-00" East along said right-of-way for 410.46 feet to the Point of Beginning; run thence South 77°-02'-00" West along said right-of-way for 203.29 feet; run thence South 06°-26'-14" East for 157 feet; run thence North 83°-33'-46" East for 45 feet; run thence South for 170 feet, more or less, to the margin of the Gulf of Mexico; run thence in an Easterly direction along said margin of the Gulf of Mexico to a point that is South and 335 feet, more or less, from the Point of Beginning; run thence North for 335 feet, more or less, to the Point of Beginning. Said land being in Section 2, Township 4 South, Range 33 West, Tallahassee Meridian, Baldwin County, Alabama.

MSC 049
Pg. 1361

PARCEL TWO

OLD RIVER PROPERTY

Commencing at a point on the West Line of Section 2, T-4-S, R-33-W, Tallahassee Meridian, Baldwin County, Ala., where said West Line intersects the South right of way (300') of Alabama Highway 182; thence N77°02'E along the South right of way of said Highway 182 a distance of 615.70 feet to a point, said point being on the East Line of State of Alabama property where said right of way of Highway 182 changes from a 300' right of way to a 200' right of way, having a road station of 78+90.75; thence North a distance of 256.49 feet to the point of beginning of the property herein described, said point being on the North right of way of said Highway 182; thence N77°02'E along said North right of way a distance of 410.46 feet to a point; thence North a distance of 420.4 feet, more or less, to a point on the South margin of Old River; thence Eastwardly along said South margin of Old River a distance of 410.5 feet, more or less to a point that bears North a distance of 417.8 feet, more or less from the point of beginning; thence South along said East Line of State of Alabama property a distance of 417.8 feet, more or less, to the point of beginning.

NOTES

Link to COA docs:

<https://coastlineclients.com/WindDrift/>