

STATE OF ALABAMA )  
COUNTY OF BALDWIN )

INCREMENTAL AMENDMENT TO DECLARATION  
OF CONDOMINIUM OF  
REGENCY CONDOMINIUM

WHEREAS, SCHAAF REALTY & INVESTMENTS, INC., herein called "Developer," for itself, its successors, grantees and assigns, did by that certain Declaration of Condominium recorded in Miscellaneous Book 54, Pages 010, et seq., of the records of the Judge of Probate of Baldwin County, Alabama, together with site plan attached thereto, submit the real property and improvements to be constructed thereon, as described therein, to the condominium form of ownership and use in the manner provided by the "Condominium Ownership Act", § 35-8-1 et seq., Code of Alabama (1975) which said condominium was, in said Declaration, identified as a condominium; and

WHEREAS, Developer desires to add Phase I real property described in said Declaration, and the improvements to be constructed thereon as in said Declaration and exhibits described, by incorporating said Phase I land and improvements into said condominium known as REGENCY CONDOMINIUM, the same as if said land and improvements had been originally included therein, and by submitting said Phase I real property and said Phase I improvements to the condominium form of ownership and use by the filing of this Incremental Certificate of Amendment as in said Declaration provided.

NOW, THEREFORE, SCHAAF REALTY & INVESTMENTS, INC., the Developer, hereby makes the following Incremental Amendment to Declaration, hereby specifying that said Declaration, as amended by this Incremental Certificate, shall constitute covenants to run with all the lands described in the aforesaid Declaration, and herein, and shall be binding upon SCHAAF REALTY & INVESTMENTS, INC., its successors and assigns, and all subsequent owners of all or any part of REGENCY CONDOMINIUM, together with their grantees, successors, heirs, executors, administrators, devisees or assigns.

The lands owned by the Developer which are herewith submitted to the condominium form of ownership are those certain lands situated, lying and being in the County of Baldwin, State of Alabama, more particularly described as Phase I on Exhibit "B" of the aforesaid Declaration of Condominium of REGENCY CONDOMINIUM, which said description is by reference incorporated herein and made a part hereof the same as if fully and at large set forth herein.

Phase I improvements have been constructed as described in and referred to in Exhibit "A", attached hereto and made a part hereof, which said Exhibit includes a set of floor plans of each unit in the buildings showing the layout, location, the designated numbers of each unit and bearing the verified statement of a registered engineer that such drawings are in sufficient detail to identify the common elements and the private elements comprising the units and improvements as built.

STATE OF ALABAMA,  
BALDWIN COUNTY

I certify that this instrument was filed on

AUG 20 1985 12:30 P.M.

and that no tax was collected. Recorded in *mi*

Book *55*  
Page *274* *Arthur D. White*  
Judge of Probate  
By *DL*

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Further, as herein altered and amended, the aforesaid Declaration of Condominium of REGENCY CONDOMINIUM and all parts and provisions thereof, are in all respects ratified and confirmed and by reference adopted and incorporated herein the same as if fully and at large set forth herein.

IN WITNESS WHEREOF, the said SCHAAF REALTY & INVESTMENTS, INC., has caused these presents to be executed by its officers, and its corporate seal affixed, all thereunto duly authorized this the 16 day of AUGUST, 1985.

SCHAAF REALTY & INVESTMENTS, INC., A Corporation

By: [Signature]  
Its: [Signature]

ATTEST:

By: [Signature]  
Its: PRESIDENT

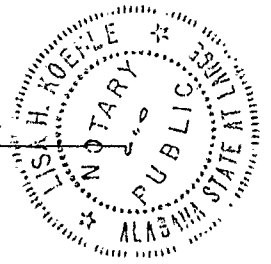
STATE OF ALABAMA )

COUNTY OF BALDWIN )

I, Lisa H. Koehle, the undersigned Notary Public in and for said State and County, hereby certify that Michael James Schaaf and Timothy K. Schaaf, whose names as President and Vice President, of SCHAAF REALTY & INVESTMENTS, INC., a corporation, are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of this conveyance, they, as such officers and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and notarial seal on this the 16th day of August, 1985.

[Signature]  
NOTARY PUBLIC



My Commission Expires:  
MY COMMISSION EXPIRES MARCH 7, 1988

This Instrument Prepared by:

G. DAVID CHAPMAN III  
Attorney at Law  
Post Office Box 1558  
Gulf Shores, Alabama 36542

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EXHIBIT "A" TO  
INCREMENTAL AMENDMENT TO DECLARATION  
OF CONDOMINIUM OF  
REGENCY CONDOMINIUM

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See Apartment Book 11, Page 268 as recorded in the  
Office of the Judge of Probate of Baldwin County, Alabama.

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