

BALDWIN COUNTY, ALABAMA HARRY D'OLIVE, JR. PROBATE JUDGE Filed/cert. 12:26:2019 11:00:32 AM

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This Instrument Prepared By:
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ASSIGNMENT OF DECLARANT'S RIGHTS

THIS ASSIGNMENT OF DECLARANT'S RIGHTS (this "Agreement") is made and entered into as of the 19th day of December, 2019, by 68V SPYGLASS 2016, LLC, an Alabama limited liability company ("Assignor"), to and for the benefit of D.R. HORTON, INC. – BIRMINGHAM, an Alabama corporation ("Assignee").

Recitals:

Assignor is the developer of Spyglass Townhomes Subdivision (the "Subdivision"), according to the plat thereof recorded at Slide 2608D through 2608E in the Office of the Judge of Probate of Baldwin County, Alabama (the "Public Records"). In connection therewith, Assignor executed and recorded that certain Declaration of Conditions, Covenants and Restrictions of Spyglass Townhomes Subdivision recorded at Instrument Number 1652743, as amended by that certain First Amendment to Declaration of Conditions, Covenants and Restrictions for Spyglass Townhomes Subdivision recorded at Instrument Number 1721888 and that certain Second Amendment to Declaration of Conditions, Covenants and Restrictions for Spyglass Townhomes Subdivision recorded at Instrument Number 1770790 (collectively, the "Declaration") in the Public Records.

Agreement:

NOW THEREFORE, for and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, Assignor, intending to be legally bound, hereby covenants and agrees for the benefit of Assignee as follows:

- Assignment. Assignor hereby assigns, transfers, conveys and sets over unto Assignee and Assignee's successors and assigns all of Assignor's rights, privileges, title and interest (a) in, to and under the Declaration, including, without limitation, all rights as "Declarant" and "Developer" under the Declaration, and (b) as the declarant of the Subdivision and under the Declaration (collectively, the "Declarant's Rights"). From and after the date hereof, Assignee shall be vested with all rights and privileges to act as the "Declarant" under the Declaration.
- 2. <u>Warranty of Title</u>. Assignor represents and warrants to Assignee that Assignor is the lawful owner and holder of the Declarant's Rights, and that Assignor's interest in and to the

Declarant's Rights is free from all pledges, security interests, mortgages, liens and encumbrances of any kind or nature whatsoever.

- 3. <u>Indemnification</u>. Assignor will indemnify and hold Assignee harmless from and against, and shall promptly defend Assignee from and reimburse Assignee for, any and all losses, damages, costs and expenses, (including, without limitation, reasonable attorneys' fees and other legal costs and expenses), which Assignee may at any time suffer or incur, to the extent resulting from acts of Assignor as Declarant under the Declaration occurring on or before the Effective Date.
- 4. <u>Miscellaneous</u>. This Agreement shall be construed in accordance with the laws of the State of Alabama. The headings in this Agreement are inserted for convenience and identification only and are in no way intended to describe, interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof. The "Recitals" set forth hereinabove are true and correct in all respects and form an integral part of this Agreement, the same as if they were set forth in the numbered paragraphs hereof.

[REMAINDER OF THIS PAGE IS LEFT INTENTIONALLY BLANK.]

IN WITNESS WHEREOF, Assignor has caused this Agreement to be executed by and through its duly authorized representative as of the day and year first above written.

ASSIGNOR:

68V SPYGLASS 2016, LLC an Alabama limited liability company

By:

Nathan L. Cox, as its Manager

STATE OF ALABAMA COUNTY OF BALDWIN

I, the undersigned Notary Public, in and for said State and said County, hereby certify that Nathan L. Cox, whose name as Manager of 68V Spyglass 2016, LLC, an Alabama limited liability company, 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 instrument, he, as such Manager and with full authority, executed the same voluntarily as and for the act of said entity, on the day the same bears date.

Given under my hand and official seal this 18th day of December, 2019.

{SEAL}

NOTARY PUBLIC

My Commission Expires: