

THIRD AMENDED DECLARATION OF CONDOMINIUM

OF

THE RIDGE, LLC, A CONDOMINIUM

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

2004 January -23 6:36AM

Instrument Number 706101 Pages 13

Recording 39.00 Mortgage

Deed Min Tax

Index 5.00

Archive 5.00

Adrian T. Johns, Judge of Probate

THIS THIRD AMENDED DECLARATION is made on this the 23rd day of January, 2004, by THE RIDGE, LLC, an Alabama Limited Liability Company, hereinafter called the "Developer", for itself, its successors, grantees and assigns.

RECITALS

WHEREAS, the Developer has established a condominium pursuant to the provisions of the Alabama Uniform Condominium Act of 1991, § 35-8A-101, et seq., Code of Alabama, 1975, as amended. The Condominium is known as The Ridge, a Condominium, and the Declaration of Condominium is recorded in the Office of the Judge of Probate of Baldwin County, Alabama as Instrument Number 648393, pages 1-127; and the First Amended Declaration of Condominium is recorded in the Office of the Judge of Probate of Baldwin County, Alabama as Instrument Number 688263, pages 1-9; and the Second Amended Declaration of Condominium is recorded in the Office of the Judge of Probate of Baldwin County, Alabama as Instrument Number 706704, pages 1-11.

AND WHEREAS, the Developer proposes to develop the Condominium in multiple phases;

AND WHEREAS, the Developer has previously reserved the right to amend the Declaration pursuant to the express reservations of certain declarant rights relative to the addition of additional units to the condominium, among others;

181981

AND WHEREAS, the Declaration of Condominium shall be effectively amended as of the date of the recording of this Third Amended Declaration;

WHEREFORE, the Developer hereby makes the following Third Amended Declaration, to-wit:

(1) By amending Section 5.12 of the Declaration to include the following paragraphs:

"12. Unit 201 is a one (1) story, two (2) bedroom, two (2) bath Unit, containing kitchen, dining and living areas totaling approximately one thousand ninety-eight (1098) square feet, a garage containing approximately two hundred sixty (260) square feet, and a porch, twenty-four (24) square feet, and patio, ninety-six (96) square feet, serving the Unit as Limited Common Elements.

13. Unit 202 is a two (2) story, three (3) bedroom, two and one-half (2.5) bath Unit, containing kitchen, dining and living areas, totaling approximately one thousand seven hundred twenty-two (1722) square feet, and a porch, twenty-four (24) square feet, and patio, ninety-six (96) square feet, both serving the Unit as Limited Common Elements.

14. Unit 203 is a two story, three (3) bedroom, two and one-half (2.5) bath Unit, containing kitchen, dining and living areas, totaling approximately one thousand four hundred seventy-five (1475) square feet, a garage containing approximately two hundred forty-three (243) square feet, a front porch containing approximately twenty-four (24) square

feet, a rear porch containing approximately one hundred twenty-eight (128) square feet, and a patio containing approximately ninety-six (96) square feet, the porches and patio serving the Unit as limited common elements.

15. Unit 204, is a one (1) story, three (3) bedroom, two (2) bath Unit, containing kitchen, dining and living areas, totaling approximately one thousand three hundred eighty-nine (1389) square feet, a front porch containing approximately fifteen (15) square feet, and a patio containing approximately ninety-six (96) square feet, the porches and patio serving the Unit as limited common elements."

(2) By amending Exhibit "B" by adding a revised plat of the Condominium and drawings depicting the vertical unit boundaries and horizontal unit boundaries for Units 201, 202, 203 and 204, attached as Exhibit "B-3".

(3) By amending and substituting Exhibit "F" of the Declaration with the attached Exhibit "F-3" entitled Third Amended Ownership of Common Elements.

(4) By amending Exhibit "G" to include a Current Projected Operating Budget for 2004 and establishing a monthly fee rate for Units 201, 202, 203 and 204, attached as Exhibit "G-3".

(5) By amending Exhibit "H" to include a Certificate of Substantial Completion and a Certificate of Occupancy for Units 201, 202, 203 and 204, attached as Exhibit "H-3".

Other than as stated herein, the Declaration previously filed shall remain in full force and effect.

IN WITNESS WHEREOF, the Developer, THE RIDGE, LLC, by and through its duly authorized manager, has caused this instrument to be executed under seal on this the 23 day of Jan., 2004.

THE RIDGE, LLC
An Alabama Limited Liability Company

Barton E. Kaiser
BARTON E. KAISER
Its Managing Member

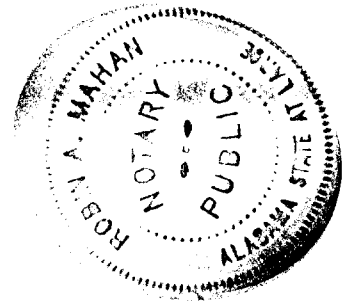
STATE OF ALABAMA

COUNTY OF BALDWIN

I, Robin A. Mahan, a Notary Public in and for said County, in said State, hereby certify that BARTON E. KAISER, whose name as Managing Member of THE RIDGE, LLC, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of this Amended Declaration of Condominium, he, as such Managing Member and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal, this the 23rd day of January, 2004.

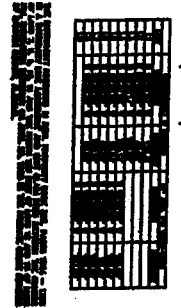
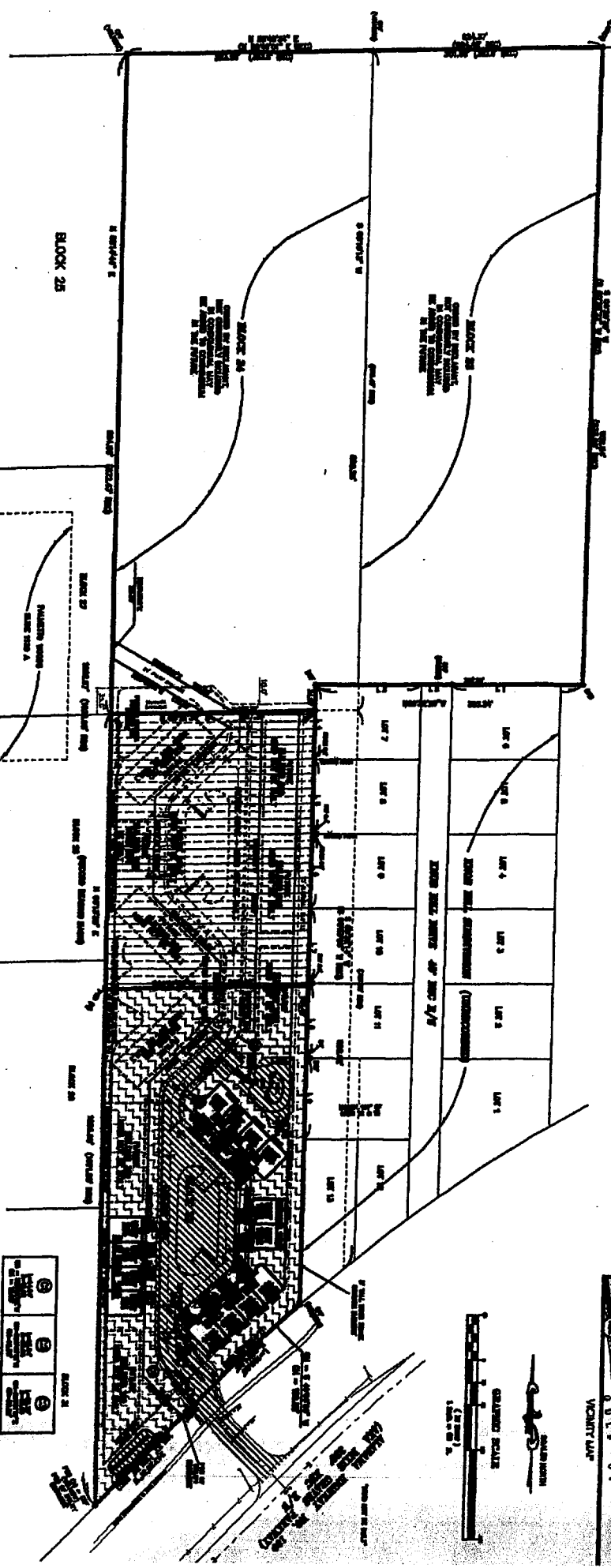
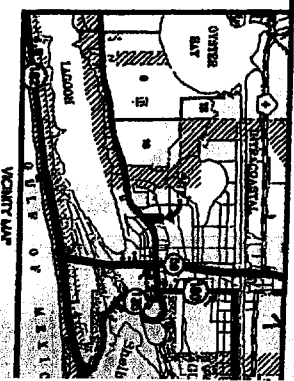
Robin A Mahan
NOTARY PUBLIC
My Commission Expires: 5/29/07



THE RIDGE, A CONDOMINIUM

THE PROPERTY IS A UNIT OF THE PROJECT 'THE RIDGE' OF THE DISTRICT OF COLUMBIA, D.C. THE PROPERTY IS A UNIT OF THE PROJECT 'THE RIDGE' OF THE DISTRICT OF COLUMBIA, D.C. THE PROPERTY IS A UNIT OF THE PROJECT 'THE RIDGE' OF THE DISTRICT OF COLUMBIA, D.C.

LEGEND
1. ...
2. ...
3. ...
4. ...
5. ...
6. ...
7. ...
8. ...
9. ...
10. ...



THIS IS NOT A SURVEY

THE RIDGE, A CONDOMINIUM
JAMES T. PETERSON & COMPANY
ARCHITECTS

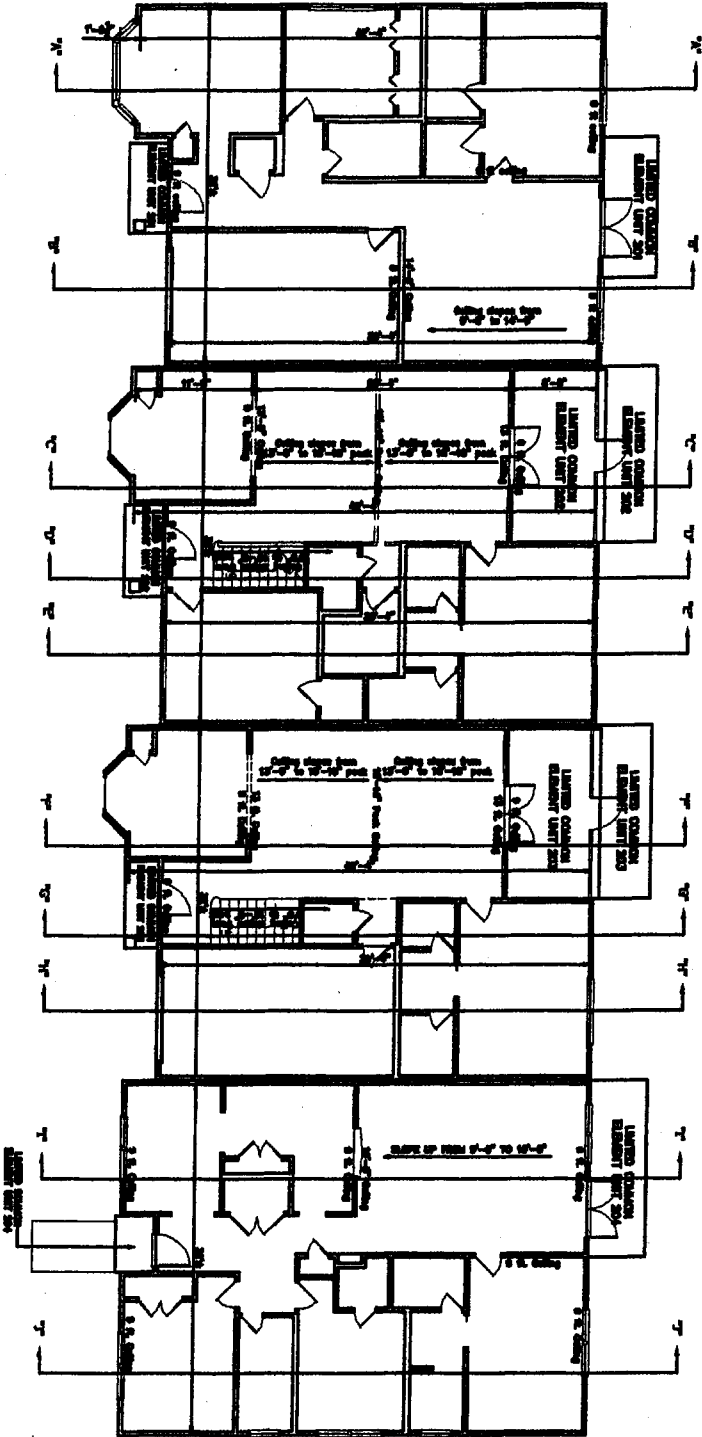
VERTICAL UNIT BOUNDARIES

UNIT 201

UNIT 202

UNIT 203

UNIT 204



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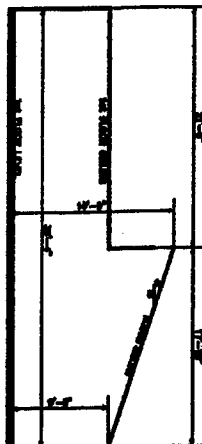
John W. Peterson & Co., L.L.C.
 ENGINEERING PLUMBING CONSULTING

1316 S. COMMERCIAL DRIVE, SUITE 1028
 P.O. BOX 940, PELEY, ALABAMA 36638
 PHONE (205) 870-3535 FAX (205) 870-3537

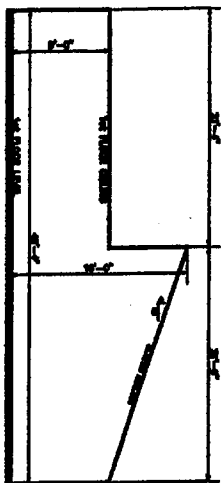
CONDOMINIUM PLAN
 THE RIDGE
 BUILDING 20
 JOHN W. PETERSON & CO., L.L.C.
 ENGINEERING PLUMBING CONSULTING
 1316 S. COMMERCIAL DRIVE, SUITE 1028
 P.O. BOX 940, PELEY, ALABAMA 36638
 PHONE (205) 870-3535 FAX (205) 870-3537



UNIT SPACE DIMENSIONS SECTION 7'-0" x 7'-0" (UNIT 201)



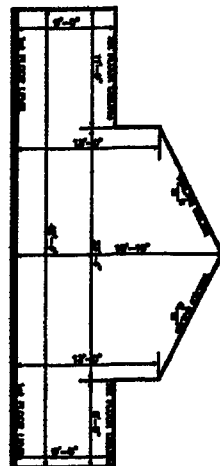
UNIT SPACE DIMENSIONS SECTION 7'-0" x 7'-0" (UNIT 202)



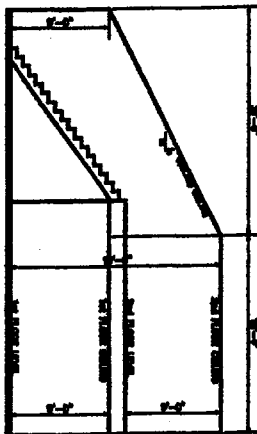
UNIT SPACE DIMENSIONS SECTION 7'-0" x 7'-0" (UNIT 203)



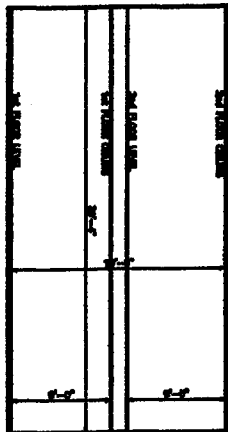
UNIT SPACE DIMENSIONS SECTION 7'-0" x 7'-0" (UNIT 204)



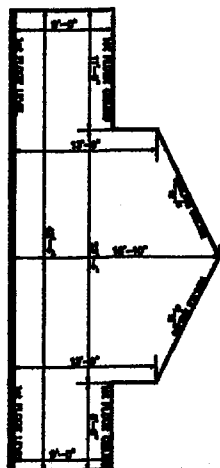
UNIT SPACE DIMENSIONS SECTION 7'-0" x 7'-0" (UNIT 205)



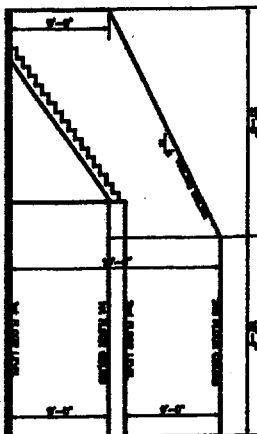
UNIT SPACE DIMENSIONS SECTION 7'-0" x 7'-0" (UNIT 206)



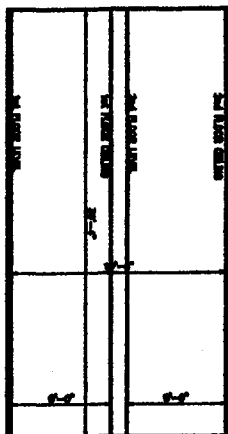
UNIT SPACE DIMENSIONS SECTION 7'-0" x 7'-0" (UNIT 207)



UNIT SPACE DIMENSIONS SECTION 7'-0" x 7'-0" (UNIT 208)



UNIT SPACE DIMENSIONS SECTION 7'-0" x 7'-0" (UNIT 209)



UNIT SPACE DIMENSIONS SECTION 7'-0" x 7'-0" (UNIT 210)

HORIZONTAL UNIT BOUNDARIES

THIS PLAN IS A LEGAL INSTRUMENT AND IS TO BE FILED IN THE OFFICE OF THE ALABAMA COUNTY CLERK IN THE COUNTY OF MOBILE, ALABAMA. IT IS HEREBY CERTIFIED THAT THIS PLAN IS A TRUE AND CORRECT COPY OF THE ORIGINAL AS SUBMITTED TO THE OFFICE OF THE ALABAMA COUNTY CLERK FOR RECORDATION. THE ORIGINAL IS KEPT IN THE OFFICE OF THE ALABAMA COUNTY CLERK IN THE COUNTY OF MOBILE, ALABAMA.

CONDOMINIUM PLAN
THE RIDGE
BUILDING 201

John W. Peterson & Co., LLC

ENGINEERING PLANNING CONSULTING

1315 S. COMMERCIAL DRIVE, SUITE 1028
P.O. BOX 940 FOLEY, ALABAMA 36539
phone (251) 870-3535 fax (251) 870-3537

THIRD AMENDED
OWNERSHIP OF COMMON ELEMENTS

<u>Condominium Unit Number</u>	<u>Unit Square Footage</u>	<u>Ownership Factor For Each Unit</u>
1101	1160	0.0589191
1102	1711	0.0869057
1103	1573	0.0798963
1104	1389	0.0705505
1201	1098	0.0557700
1202	1389	0.0705505
1301	1098	0.0557700
1302	1722	0.0874644
1303	1475	0.0749187
1304	1389	0.0705505
201	1098	0.0557700
202	1722	0.0874644
203	1475	0.0749187
204	1389	0.0705505
<hr/>		
RESIDENTIAL TOTAL:	19,688	1.0000000

Exhibit G-3

THE RIDGE
 CONDO OWNER'S ASSOCIATION
 CURRENT PROJECTED OPERATING BUDGET FOR 2004

ASSUMES 14 COMPLETED UNITS & PHASE I INFRASTRUTURE ONLY

INCOME:

Assessments	\$ 48,439
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OPERATING EXPENSES:

Accounting	200
Cable television	5,376
Electricity	1,000
Insurance	18,805
Landscape - maintenance	5,580
Landscape - repairs	250
Landscape - water	2,411
Pool maintenance	2,500
Street lights	396
Telephone - pool	480
Garbage	504
Pest Control	1,512
Miscellaneous & contingency	2,500
Total Operating Expenses	41,514

<u>Reserve & replacement</u>	<u>6,925</u>
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NET	\$ -
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THE CURRENT MONTHLY PER UNIT FEE IS:		\$ 255
	# 1302	\$ 255
	# 201	\$ 176
	# 202	\$ 255
	# 203	\$ 238
	# 204	\$ 211

PROJECTED BUDGET USING ESTIMATED AMOUNTS ONLY. ESTIMATES ARE BASED ON COMPLETION OF BUILDINGS 1100,1200,1300 & 200 ONLY. ESTIMATES MAY VARY DEPENDING ON FUTURE DEVELOPMENT OF INFRASTRUCTURE , BUILDINGS, COMMON AREAS AND AMENITIES.

THE RIDGE
 CONDO OWNER'S ASSOCIATION
 ESTIMATED FUTURE OPERATING BUDGET PHASE I

ASSUMES A COMPLETED 26 UNIT DEVELOPMENT & PHASE I INFRASTRUTURE ONLY

INCOME:

Assessments	\$ 73,989
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OPERATING EXPENSES:

Accounting	2,400
Cable television	9,984
Electricity	1,000
Insurance	27,377
Landscape - maintenance	12,899
Landscape - repairs	250
Landscape - water	3,907
Pool maintenance	2,500
Street lights	396
Telephone - pool	480
Miscellaneous & contingency	2,500
Total Operating Expenses	63,893
<u>Reserve & replacement</u>	10,296
NET	\$ -

THE ESTIMATED FUTURE PER UNIT
 MONTHLY FEE WOULD BE:

# 1302	\$ 275
# 201	\$ 189
# 202	\$ 275
# 203	\$ 256
# 204	\$ 228

PROJECTED BUDGET USING ESTIMATED AMOUNTS ONLY. ESTIMATES ARE BASED ON TWENTY SIX UNIT DEVELOPMENT. ESTIMATES MAY VARY DEPENDING ON FUTURE DEVELOPMENT OF INFRASTRUCTURE , BUILDINGS, COMMON AREAS AND AMENITIES.

THE RIDGE
 CONDO OWNER'S ASSOCIATION
 ESTIMATED FUTURE OPERATING BUDGET PHASE I AND II

ASSUMES A COMPLETED 48 UNIT DEVELOPMENT & PHASE I and II INFRASTRUTURE

INCOME:

Assessments	<u>\$ 123,948</u>
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OPERATING EXPENSES:

Accounting	2,400
Cable television	18,432
Electricity	1,000
Insurance	49,817
Landscape - maintenance	22,160
Landscape - repairs	250
Landscape - water	6,733
Pool maintenance	2,500
Street lights	396
Telephone - pool	480
Miscellaneous & contingency	2,500
Total Operating Expenses	<u>106,668</u>

<u>Reserve & replacement</u>	<u>17,280</u>
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NET	<u><u>\$ -</u></u>
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THE ESTIMATED FUTURE PER UNIT
 MONTHLY FEE WOULD BE:

# 1302	\$ 250
# 201	<u>\$ 172</u>
# 202	<u>\$ 250</u>
# 203	<u>\$ 232</u>
# 204	<u><u>\$ 206</u></u>

PROJECTED BUDGET USING ESTIMATED AMOUNTS ONLY. ESTIMATES ARE BASED ON FORTY EIGHT UNIT DEVELOPMENT. ESTIMATES MAY VARY DEPENDING ON FUTURE DEVELOPMENT OF INFRASTRUCTURE , BUILDINGS, COMMON AREAS AND AMENITIES.

Certificate of Substantial Completion

PROJECT:
The Ridge Townhouses
Building 200
Gulf Shores, Alabama
(Name and address)

PROJECT NUMBER: 2044.4

OWNER

CONTRACT FOR: Construction

ARCHITECT

CONTRACT DATE: December 12, 2002

CONTRACTOR

TO CONTRACTOR:
Reed Construction Company, LLC
114 North Hoyle Avenue
Suite #2
Bay Minette, Alabama 36507
(Name and address)

FIELD

TO OWNER:
The Ridge, LLC
P.O. Box 1318
Gulf Shores, Alabama 36547
(Name and address)

OTHER

PROJECT OR PORTION OF THE PROJECT DESIGNATED FOR PARTIAL OCCUPANCY OR USE SHALL INCLUDE:

AUTHENTICATION OF THIS ELECTRONICALLY DRAFTED AIA DOCUMENT MAY BE MADE BY USING AIA DOCUMENT D401.

The Work performed under this Contract has been reviewed and found, to the Architect's best knowledge, information and belief, to be substantially complete. Substantial Completion is the stage in the progress of the Work when the Work or designated portion is sufficiently complete in accordance with the Contract Documents so that the Owner can occupy or utilize the Work for its intended use. The date of Substantial Completion of the Project or portion designated above is the date of issuance established by this Certificate, which is also the date of commencement of applicable warranties required by the Contract Documents, except as stated below:

Gatlin Hudson
Architects, Inc.

September 8, 2003

ARCHITECT

BY

DATE OF ISSUANCE

A list of items to be completed or corrected is attached hereto. The failure to include any items on such list does not alter the responsibility of the Contractor to complete all Work in accordance with the Contract Documents. Unless otherwise agreed to in writing, the date of commencement of warranties for items on the attached list will be the date of issuance of the final Certificate of Payment or the date of final payment.

Cost estimate of Work that is incomplete or defective:

The Contractor will complete or correct the Work on the list of items attached hereto within () days from the above date of Substantial Completion.

Reed Construction
Company, LLC

9-11-03

CONTRACTOR

BY

DATE

The Owner accepts the Work or designated portion as substantially complete and will assume full possession at 8:00 a.m. (time) on September 9, 2003 (date).



© 2000 AIA®
AIA DOCUMENT G704-2000
CERTIFICATE OF SUBSTANTIAL
COMPLETION
The American Institute of
Architects
1735 New York Avenue, N.W.
Washington, D.C. 20006-5292

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The Ridge, LLC

M. E. L. MANKIN 9-12-03

OWNER

BY

DATE

The responsibilities of the Owner and Contractor for security, maintenance, heat, utilities, damage to the Work and insurance shall be as follows:

(Note: Owner's and Contractor's legal and insurance counsel should determine and review insurance requirements and coverage.)

The Contractor shall complete the attached of Punch List of work for final completion. The Owner is responsible for transferring all insurance, maintenance, etc. for the building into Owner's name.

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