

FIRST AMENDED DECLARATION OF CONDOMINIUM

OF

THE RIDGE, LLC, A CONDOMINIUM

THIS FIRST AMENDED DECLARATION is made on this the 16th day of October, 2002, 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;

688263

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;

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

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

2002 October -16 4: 2PM

Instrument Number 688263 Pages 9
Recording 27.00 Mortgage
Deed Min Tax
Index DP 1.00
Archive 3.00
Adrian T. Johns, Judge of Probate

WHEREFORE, the Developer, hereby make the following First Amended

Declaration, to-wit:

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

"6. Unit 1201 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, sixty-two (62) square feet, serving the Unit as Limited Common Elements.

7. Unit 1202 is a one (1) story, three (3) bedroom, two (2) bath Unit, containing kitchen, dining and living areas, totaling approximately one thousand three hundred eight-nine (1389) square feet, and a porch, fifteen (15) square feet, and patio, sixty-two (62) square feet, both serving the Unit as Limited Common Elements."

2. By amending and substituting Exhibit "F" of the Declaration with the attached Exhibit "F-1" entitled First Amended Ownership of Common Elements.

3. 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 1201 and 1202, attached as Exhibit "B-1".

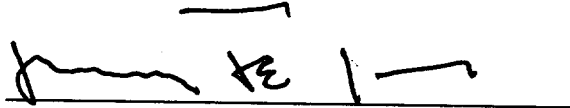
4. By amending Exhibit "G" to include a Current Projected Operating Budget for 2002-2003 and establishing a monthly fee rate for Unit 1201 and Unit 1202, attached as Exhibit "G-1"

5. By amending Exhibit "H" to include a Certificate of Substantial Completion and a Certificate of Occupancy for Units 1201 and 1202, attached as Exhibit "H-1".

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 16th day of October, 2002.

THE RIDGE, LLC
An Alabama Limited Liability Company



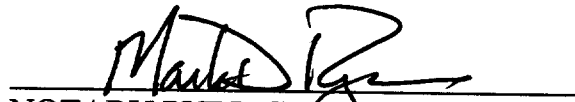
BARTON E. KAISER
Its Managing Member

STATE OF ALABAMA

COUNTY OF BALDWIN

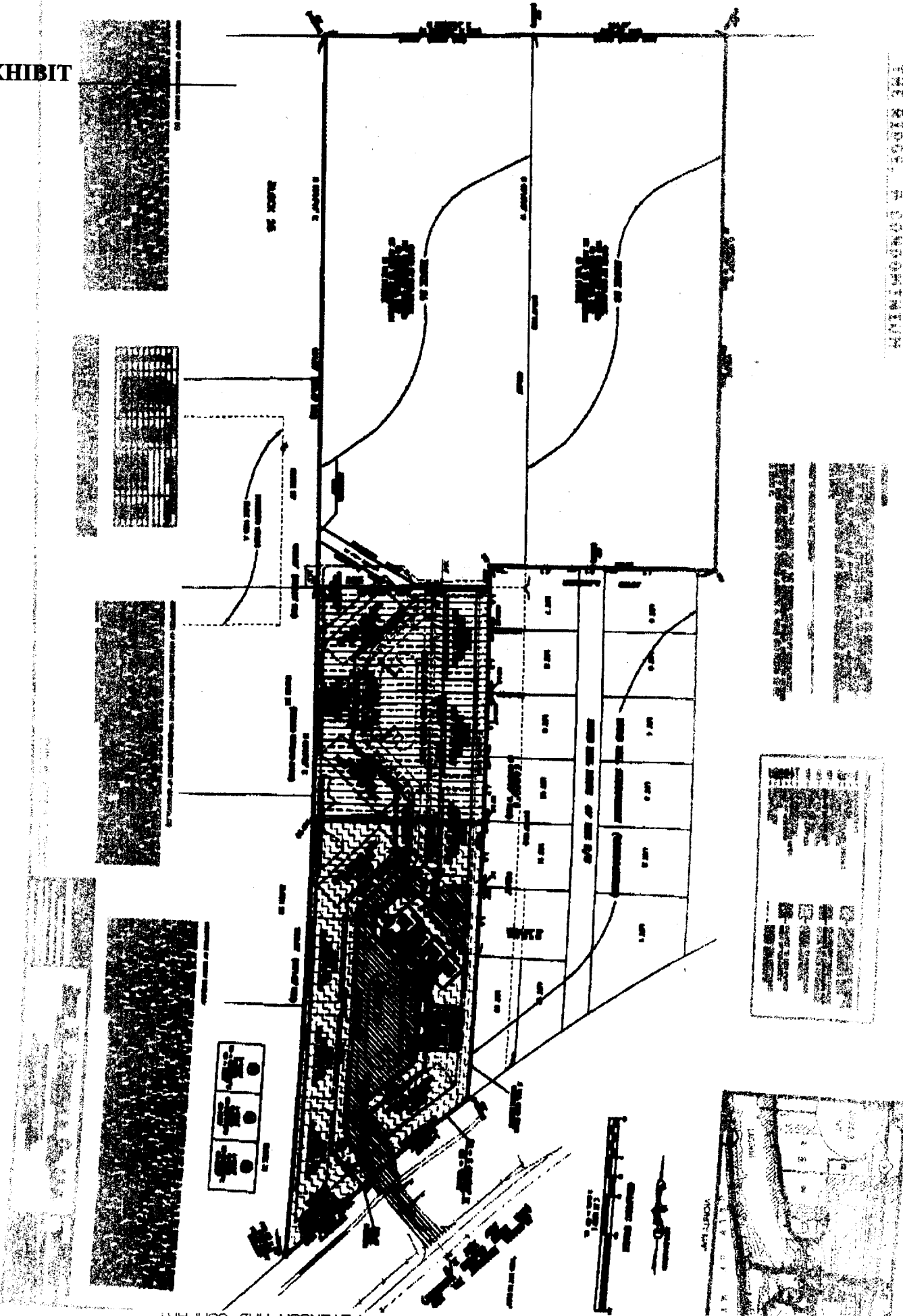
I, Mark D. Ryan, a Notary Public in and for said County, in said State, hereby certify that BARTON E. KAISER, whose name as Managing Member of THE RIDGE, LLC, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of this 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 16th day of October, 2002.



NOTARY PUBLIC
My Commission Expires: 12/19/04

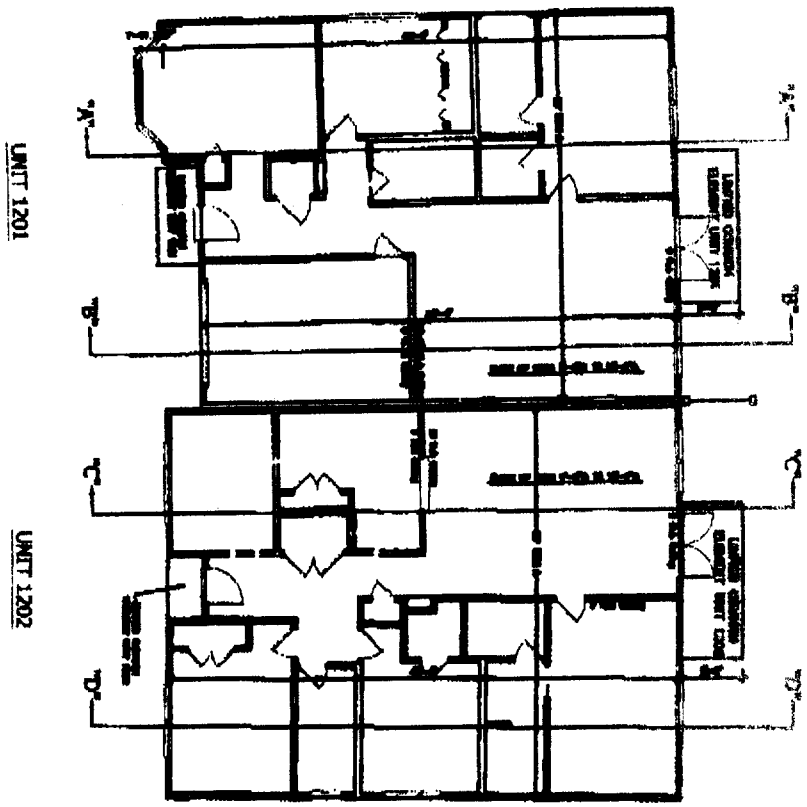
EXHIBIT



PETERSON AND COMPANY

3349703537

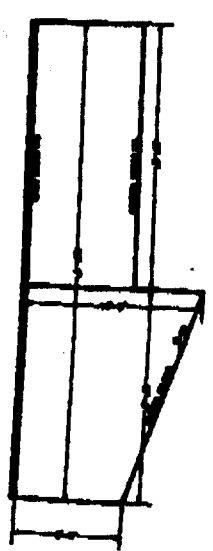
08/16/2002 13:55



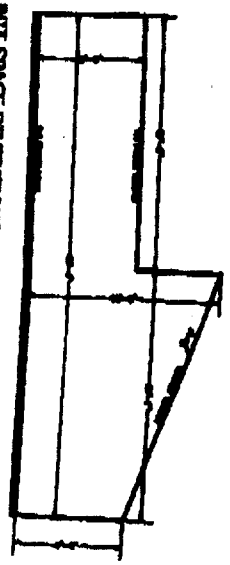
VERTICAL UNIT BOUNDARIES
SCALE: 3/8" = 1'-0"



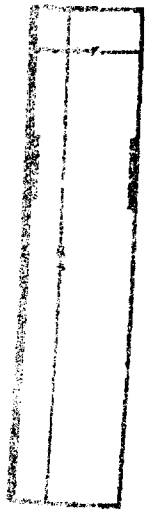
UNIT SPACE DIMENSIONS SECTION "A-A" - "A-A" (UNIT 1201)



UNIT SPACE DIMENSIONS SECTION "B-B" - "B-B" (UNIT 1201)



UNIT SPACE DIMENSIONS SECTION "C-C" - "C-C" (UNIT 1202)



UNIT SPACE DIMENSIONS SECTION "D-D" - "D-D" (UNIT 1202)

HORIZONTAL UNIT BOUNDARIES

OWNERSHIP OF COMMON ELEMENTS

Condominium Unit Number	Unit Square Footage	Ownership Factor For Each Unit
1101	1160	0.139423
1102	1711	0.205649
1103	1573	0.1890625
1104	1389	0.1669471
1201	1098	0.1319711
1202	1389	0.1669471
<hr/>		
RESIDENTIAL TOTAL:	8,320	1.0000000

**THE RIDGE
CONDO OWNER'S ASSOCIATION
CURRENT PROJECTED OPERATING BUDGET FOR 2002-2003**

ASSUMES 6 COMPLETED UNITS & PHASE I INFRASTRUTURE ONLY

INCOME:	
<u>Assessments</u>	<u>\$ 31,708</u>
OPERATING EXPENSES:	
Accounting	1,800
Cable television	2,304
Electricity	1,000
Insurance	7,110
Landscape - maintenance	5,580
Landscape - repairs	250
Landscape - water	1,911
Pool maintenance	2,500
Street lights	396
Telephone - pool	480
Garbage	504
Pest Control	648
Miscellaneous & contingency	2,500
<u>Total Operating Expenses</u>	<u>26,983</u>
<u>Reserve & replacement</u>	<u>4,725</u>
NET	\$ -
THE CURRENT MONTHLY PER UNIT FEE IS:	
1201	\$ 176
1202	\$ 211

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

Certificate of Substantial Completion

PROJECT:
(Name and address)
The Ridge Phase II - Building 1200
Gulf Shores, AL

PROJECT NUMBER: 2044.2
CONTRACT FOR: Construction
CONTRACT DATE:
TO CONTRACTOR:
Reed Construction Company, LLC
Bay Minette, AL 36507
(Name and address)

OWNER	<input type="checkbox"/>
ARCHITECT	<input type="checkbox"/>
CONTRACTOR	<input type="checkbox"/>
FIELD	<input type="checkbox"/>
OTHER	<input type="checkbox"/>

TO OWNER:
(Name and address)

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

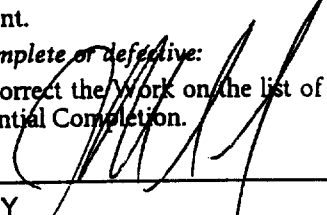
AUTHENTICATION OF THIS ELECTRONICALLY DRAFTED AIA DOCUMENT MAY BE MADE BY USING AIA DOCUMENT D401.

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:

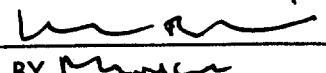
<u>Gatlin Hudson</u>		<u>September 5, 2002</u>
ARCHITECT	BY	DATE OF ISSUANCE

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.

<u>Reed Construction Co.</u>		<u>9-5-02</u>
CONTRACTOR	BY	DATE

The Owner accepts the Work or designated portion as substantially complete and will assume full possession at the time a Certificate of Occupancy is issued (time) on (date).

<u>The Ridge, LLC</u>		<u>9-5-02</u>
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.)

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

CERTIFICATE OF OCCUPANCY

Department of Building Inspections City of Gulf Shores, AL

This Certificate issued pursuant to the requirements of the Standard Building Code certifying that at the time of issuance this structure was in compliance with the various ordinances of the jurisdiction regulating building construction or use. For the following:

Use Classification DUPLEX/TOWNHOUSE Group R3 Building Permit No. 9126
 Type Construction VI Fire District N/A Legal Desc./Parcel No. BLDG. 1200/32 units
 Owner of Building THE RIDGE Building Location 430 W. FT. MORGAN ROAD
 Owner Address P.O. BOX 1318 GULF SHORES, ALABAMA 36547


 Building Official

Date: AUGUST 3, 2002
 POST IN A CONSPICUOUS PLACE