

Upon recording, please return to:

Murphy McMillan  
Baker, Donelson, Bearman,  
Caldwell & Berkowitz, PC  
420 20th Street North, Suite 1600  
Birmingham, Alabama 35203

Cross - Reference: RLPY 3707  
Page 93

**AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS  
AND RESTRICTIONS OF THE PROVIDENCE SUBDIVISION**

THIS AMENDMENT is made this 30<sup>th</sup> day of September, 2011, by **RL REGI ALABAMA, LLC**, an Alabama limited liability company (hereinafter referred to as "Declarant");

**W I T N E S S E T H**

WHEREAS, Buckhead Development, Inc. recorded that certain Declaration of Protective Covenants, Conditions and Restrictions of the Providence Subdivision on February 8, 2008, in RLPY 3707, Page 93, et seq., in the Office of the Judge of Probate of Montgomery County, Alabama (such instrument is hereinafter referred to as the "Declaration) with respect to the Providence Subdivision in Montgomery County, Alabama (the "Subdivision"); and

WHEREAS, Buckhead Development, Inc., as the original developer of the Subdivision, obtained a loan from Regions Bank ("Regions") to finance the construction and development of the Subdivision, which loan was secured by (a) a Mortgage dated June 29, 2006 as recorded in RLPY 03351, Page 0688 in the Office of the Judge of Probate of Montgomery County, Alabama, and (b) a Mortgage dated April 29, 2008 as recorded in RLPY 03754, Page 0231 in the Office of the Judge of Probate of Montgomery County, Alabama (together, as amended, the "Mortgage"); and

WHEREAS, Regions, as assignor, assigned the Mortgage and related security instruments to Declarant, as assignee, under the Assignment of Security Instruments, dated as of September 30, 2010 and recorded in RLPY 4132, Page 746 in the Office of the Judge of Probate of Montgomery County, Alabama; and

WHEREAS, Declarant is the successor in title to the lots (the "Property") previously owned by Buckhead Development, Inc. and transferred to Regions pursuant to the Deed in Lieu of Foreclosure, dated August 28, 2009 and recorded in RLPY 3941, Page 948 in the Office of the Judge of Probate of Montgomery County, Alabama; and

WHEREAS, Declarant has recorded, as of the date of recording of this Amendment, the Assignment and Assumption of Declarant Rights (the "Declarant Rights Assignment"), under which Regions, as assignor, has assigned to Declarant, as assignee, the "Declarant Rights", as defined in the Declarant Rights Assignment and which were properly collateralized in the Mortgage and other security instruments related to the Mortgage; and

WHEREAS, Section 22 of the Declaration provides that, for so long as the Declarant retains the right to appoint the Board of Directors, the Declarant may amend the Declaration without the consent of any lot owners, and thereafter the Declaration may be amended only by the affirmative vote or written consent or of voting members of the Providence Subdivision Homeowners Association, Inc. ("Association") holding fifty-one percent (51%) of the total eligible votes of the Association;

WHEREAS, as of the date hereof, based on the rights assigned and assumed in the Declarant Rights Assignment, the Declarant has the right to appoint the Board of Directors, and Declarant owns lots representing more than fifty-one percent (51%) of the total eligible votes of the Association; and

WHEREAS, the Declarant deems it appropriate to amend the Declaration for the purposes set forth herein.

NOW, THEREFORE, pursuant to the powers of Declarant under the Declaration and by the written consent of members of the Association representing more than fifty-one percent (51%) of the total eligible votes of the Association, the Declarant hereby amends the Declaration as follows:

1. Section 1 is amended by adding the following to the end of Section 1:

Notwithstanding the foregoing, the use of a home as a model home by any builder selling homes in the Providence Subdivision shall not be a violation of this provision.

2. Section 3 is amended by deleting the last sentence of Section 3.

3. Section 4 is amended by deleting the phrase "or in the case of any residence to be constructed having more than one story, the same must have a minimum ground floor living area of at least 1500 square feet."

4. Section 5 is amended by deleting the phrase "or vinyl windows."

5. Section 5 is amended by deleting the phrase "a payment of \$125 to David Robinson, along with."

6. Section 5 is amended by deleting the last sentence of Section 5 and replacing the last sentence with the following sentence:

For so long as the Declarant owns any lots in the subdivision, the Declarant shall appoint the members of the ARC. Thereafter, the members of the ARC shall be appointed by the Board of Directors of the Providence Subdivision Homeowners Association, Inc.

7. Section 16 is amended by deleting the following sentence:

All wood fences have to be installed by Swearingen Fence Co. or Capital Fence Co.

8. Section 17(1) is amended so that the phrase "The declarant may, in the declarant's sole discretion" is deleted and replaced with the following phrase: "The declarant and any builder of homes within the Providence Subdivision, in the declarant's or such builder's sole discretion."

9. Section 19 shall be amended by deleting the references to "ARC" and replacing with "APC."

10. Section 20 is amended by adding the following to the end of Section 20:

The Board may impose sanctions for violation of the terms of this Declaration, its Articles or Bylaws. The Association shall be the sole representative with respect to condemnation proceedings concerning common area and shall act as attorney-in-fact for all lot owners in such matters. In the event of any insured loss covered by insurance held by the Association, only the Board or its duly authorized agent may file and adjust insurance claims and obtain reliable and detailed estimates of the cost of repair or reconstruction of property insured by the Association. The Association may dedicate or grant easements across portions of the common area to any local, state, or federal governmental or quasi-governmental entity, or to any private utility company. Each owner of a lot shall have a right and nonexclusive easement of use, access, and enjoyment in and to the common areas located within the Providence subdivision, which easement is appurtenant to and shall pass with the title to each lot. As a matter of clarification, each lot owner shall maintain his or her lot, including their home and yard, in a manner consistent with the standard of the overall Providence Subdivision.

11. Section 21 is amended by adding the following to the end of Section 21:

Notwithstanding the foregoing, any lot owned by a builder is exempt from the payment of any assessments. Assessments will commence as to any lot on the date the lot is purchased from the builder by a third party homeowner.

Definitions provided in the Declaration are incorporated herein by reference. Except as modified, the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned, as the Declarant and in its capacity as the owner of more than fifty-one percent (51%) of the total eligible votes of the Association, hereby executes this Amendment by and through its authorized representative on the date and year first above written.

**DECLARANT AND LOT OWNER:**

**RL REGI ALABAMA, LLC**, an Alabama limited liability company

By: **RL REGI FINANCIAL, LLC**, a Florida limited liability company, its sole member

By: **Rialto Capital Advisors, LLC**, its Attorney-In-Fact

By: [Signature]  
Matt Shulman, Authorized Signatory

By: **Rialto Capital Advisors, LLC**, its Attorney-In-Fact

By: [Signature]  
Todd Terwilliger, Authorized Signatory



STATE OF ALA. MONTGOMERY CO.  
I CERTIFY THIS INSTRUMENT WAS FILED ON  
RLPY 04193 PG 0184-0187 2011 Oct 03 02:19PM  
REESE MCKINNEY JR.  
JUDGE OF PROBATE

STATE OF Georgia )  
DeKalb COUNTY )

I, Tiffany D. Hines a Notary Public in and for said County in said State, hereby certify that Matt Shulman whose name as Authorized Signatory of Rialto Capital Advisors, LLC and Todd Terwilliger whose name as Authorized Signatory of Rialto Capital Advisors, LLC, the attorney-in-fact for RL REGI FINANCIAL, LLC, the sole member of RL REGI ALABAMA, LLC, are signed to the foregoing conveyance, and they are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, each, as such officer and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand and official seal, this the 30th day of September, 2011.

[Signature]  
Notary Public

[Notary Seal]



INDEX	\$5.00
REC FEE	\$10.00
CERT	\$1.00
CHECK TOTAL	\$16.00
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