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**RESTATED BYLAWS**  
**OF**  
**LIBERTY PARK MASTER OWNERS' ASSOCIATION, INC.**

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Liberty Park Master Owners' Association, Inc., a nonprofit corporation organized and existing under the laws of the State of Alabama (the "**Master Association**"), was formed on November 16, 1992 pursuant to the filing of its Articles of Incorporation dated November 16, 1992 recorded in Book 4414, Page 919 in the Office of the Judge of Probate of Jefferson County, Alabama (the "**Existing Articles**"). The Master Association adopted Bylaws on or around the formation of the Master Association, such Bylaws having been amended by a First Amendment, Second Amendment, and Third Amendment thereto (as amended, the "**Existing Bylaws**").

Contemporaneously herewith, in accordance with the provisions of Alabama Code §10A-3-4-04, the Existing Articles have been amended and restated in their entirety by that certain Restated Certificate of Formation of Liberty Park Master Owners' Association, Inc. dated November 27, 2023 and filed on November 29, 2023 with the Office of the Secretary of State of the State of Alabama as Entity No. 000-074-855 (the "**Restated Certificate**"). These Restated Bylaws of Liberty Park Master Owner's Association, Inc. (these "**Restated Bylaws**") have been duly adopted as required by law, and amend, restate, and supersede the Existing Bylaws in their entirety as follows:

**ARTICLE I  
THE MASTER ASSOCIATION**

Section 1.01 **Name**. As set forth above, the name of the Master Association is Liberty Park Master Owners' Association, Inc. The Master Association was formed by filing the Existing Articles as described above, such Existing Articles having been amended and restated by the Restated Certificate described above.

Section 1.02 **Principal Office**. The principal office of the Master Association in the State of Alabama shall be located at 1000 Urban Center Drive, Suite 235, Vestavia Hills, Alabama 35242. The Master Association may have such other offices within the State of Alabama as the Board of Directors may designate from time to time.

Section 1.03 **Registered Office**. The registered office of the Master Association required by the Alabama Nonprofit Corporation Law to be maintained in the State of Alabama shall be the same as the principal office of the Master Association.

Section 1.04 **Purposes**. As set forth in the Restated Certificate, the purposes for which the Master Association is organized are as follows:

(a) to provide for the efficient preservation of the appearance and value of the Master Association Common Areas (as hereinafter defined) related to the property which is now or hereafter subject to any of the Liberty Park Commercial Covenants, the Urban Center Covenants, the Old Overton Residential Covenants, the Vestlake Communities Residential Covenants, The Bray Residential Covenants, and the enforcement of the Watershed Covenants, as each of such terms are defined on Exhibit "A" attached hereto (collectively, the "**Covenants**") affecting the respective properties more particularly described in the respective Covenants, all of

which are located in the Liberty Park master planned community in Jefferson County, Alabama (the “**Development**”);

(b) to own, operate, maintain, manage, and repair the Master Association Common Areas for the nonexclusive, common, use and enjoyment of any of the Owners and Occupants of the Development;

(c) (i) to make or incur Master Association Expenses (as hereinafter defined) by or on behalf of the Master Association, (ii) to assess each Member for its proportionate share of such Master Association Expenses in accordance with the provisions set forth herein, and (iii) to collect such Master Association Expenses by legal and equitable actions as may from time to time be necessary, including, without limitation, to enforce or cause each Member (as a Sub-Association) to enforce, the collection of such Member’s proportionate share of the Master Association Expenses as part of the Sub-Association Assessments payable by each Owner to the applicable Member (as a Sub-Association) to which such Owner’s property is subject; and

(d) all other purposes as set forth in the Restated Certificate.

#### Section 1.05 **Certain Defined Terms.**

(a) As used in Section 1.04 and elsewhere in these Restated Bylaws, the following defined terms shall have the following meanings:

(i) “**Master Association Assessment**” shall mean the share of Master Association Expenses payable by each Member to the Master Association in accordance with the provisions of Section 6.08 hereof.

(ii) “**Master Association Common Areas**” shall mean any real and personal property which is either (i) owned by the Master Association, (ii) managed by the Master Association pursuant to a separate agreement with any of the Sub-Associations (as such term is defined herein below) or a municipal entity, or (iii) is identified (either pursuant to any of the Covenants, by a subdivision plat, by deed, or any other conveyance) as a “Common Area” for the nonexclusive, common, use and enjoyment of any of the Owners and Occupants (as such terms are defined in the respective Covenants for which such Common Area is so designated), excluding, however, any Common Area which has been conveyed to any of the Sub-Associations.

(iii) “**Master Association Expenses**” shall mean and refer to all expenditures made or incurred by or on behalf of the Master Association in connection with owning, maintaining, operating, managing, repairing or replacing any of the Master Association Common Areas, including, but not limited to, the following:

(A) the maintenance, operation, repair, upgrade, improvement or replacement of all private streets and roads within the Development, walks, trails, paths, walkways, bicycle and jogging paths and lanes, parking lots,

street lights, landscaped areas, lakes, recreational areas and other improvements within any of the Master Common Areas;

(B) Management fees and expenses of administration, including legal and accounting fees, incurred by or on behalf of the Master Association;

(C) Utility charges for any utilities serving any of the Master Association Common Areas and charges for other common services for the Master Association Common Areas, including, without limitation, street lighting, trash collection, and controlled access services;

(D) The costs of all insurance policies purchased for the benefit of the Master Association as required or permitted by Article VII of these Restated Bylaws;

(E) Ad valorem real and personal property taxes assessed and levied upon any of the Master Association Common Areas;

(F) All other fees, costs and expenses incurred by the Master Association in accordance with the terms and provisions of these Restated Bylaws or which the Board determines to be appropriate to be paid by the Master Association; and

(G) The establishment and maintenance of a reasonable reserve fund or funds (i) for inspections, maintenance, repair and replacement of any portions of the Master Association Common Areas, (ii) to cover emergencies and repairs required as a result of casualties which are not funded by insurance proceeds, and (iii) to cover unforeseen operating contingencies or deficiencies arising from unpaid Master Association Assessments as well as from emergency expenditures and other matters, all as may be authorized from time to time by the Board, and as approved by the Master Association.

(iv) “**Sub-Association Assessments**” shall mean the Assessments established under the Covenants which are payable by each Owner to the Sub-Association of which such Owner is a member, and which shall include a share of Master Association Expenses as required under the applicable Covenants.

(b) All other capitalized terms used in these Restated Bylaws without definition shall have the meanings set forth in the respective Covenants.

## **ARTICLE II** **MEMBERS; ALLOCATION OF MASTER ASSOCIATION EXPENSES** **AND VOTING RIGHTS OF MEMBERS**

Section 2.01 **Members**. The members of the Master Association consist of the following (individually, a “**Member**” and collectively, the “**Members**”): (i) Liberty Park

Commercial Development Area Owners' Association, Inc., an Alabama nonprofit corporation (the "**Commercial Association**"); (ii) The Urban Center at Liberty Park Owners' Association, Inc., an Alabama nonprofit corporation (the "**Urban Center Association**"); (iii) The Bray Single-Family Residential Property Owners' Association, Inc., an Alabama nonprofit corporation (the "**Bray Residential Association**"); (iv) Old Overton Single-Family Residential Property Owners' Association, Inc., an Alabama nonprofit corporation (the "**Old Overton Residential Association**"); (v) Vestlake Communities Property Owners' Association, Inc., an Alabama nonprofit corporation (the "**Vestlake Residential Association**"); (vi) Old Overton Club, LLC, an Alabama limited liability company (the "**Golf Club**"); and (vii) Liberty Park Joint Venture, LLP, an Alabama limited liability partnership ("**Developer**"). The Bray Residential Association, Old Overton Residential Association, and Vestlake Residential Association are, in addition to being Members, also collectively referred to herein as the "**Residential Associations**." The Members are sometimes referred to herein and in the Restated Certificate as the "**Sub-Associations**."

Section 2.02 **Reserved Rights of Developer.** Notwithstanding anything provided herein or in the Restated Certificate to the contrary, for so long as Developer owns any real property within the Development that is subject to any of the Covenants, or until such earlier date which Developer in its sole discretion, may otherwise elect (such period of time being referred to herein as the "**Developer Control Period**"), (a) Developer shall have the sole and exclusive right to (i) elect the Board of Directors of the Master Association, (ii) appoint the officers of the Master Association and the members of the ARC (as defined in the Covenants), (iii) remove and replace any members of the Board of Directors of the Master Association, the officers of the Master Association, and the members of the ARC, (iv) amend these Restated Bylaws and the Restated Certificate, and (v) take all other action on behalf of the Master Association and vote on all other matters required to be voted on or approved by the Members of the Master Association. As long as Developer owns any real property within the Development that is subject to any of the Covenants, or until such earlier date which Developer, in its sole discretion, may otherwise elect, no Member shall have any voting rights in the Master Association. From and after the Developer Control Period, the Members of the Master Association shall be entitled to vote on all of the foregoing matters subject to any restrictions set forth in these Restated Bylaws.

Section 2.03 **Allocation of Master Association Expenses and Voting Rights Among Members.**

(a) **Assignment of Points.** Each Member shall be assigned "Points" which shall be used to determine such Member's allocated share of the Master Association Expenses and such Member's allocated number of votes with respect to all matters on which such Member is entitled to vote from and after the expiration of the Developer Control Period, as follows:

(i) Each Residential Association shall be assigned one (1) Point for each Residential Lot within the residential community applicable to such Residential Association. *For example*, as of the date of adoption of these Restated Bylaws, there are currently **1282 Residential Lots** which are subject to the Vestlake Communities Residential Covenants; therefore, Vestlake Residential Association shall be assigned 1282 points for such Residential Lots.

(ii) In addition to any Points that may be assigned pursuant to Section 2.03(a)(i) above, each Member will be assigned the following Points for any Lot within any multifamily rental community or commercial area applicable to such Member that is a Non-Residential Lot:

Non-Residential Lots 1.0 acre or less	One (1) Point
Non-Residential Lots more than 1.0 acre	Acreage of Non-Residential Lot rounded to two decimal places. For example, for a Non-Residential Lot that is 3.08 acres the Member shall be assigned 3.08 Points.

(iii) *For example*, as of the date of adoption of these Restated Bylaws, there is currently 1 Non-Residential Lot of 1 acre or less and 37 Non-Residential Lots which total 346.97 acres which are subject to the Commercial Association Covenants; therefore, the Commercial Association will be assigned zero (0) points for Residential Lots and 347.97 points for the Non-Residential Lots. For clarity, the multifamily rental communities that are subject to the Commercial Association Covenants are Non-Residential Lots for purposes of the calculation of Master Association Expenses.

(iv) In addition to any Points that may be assigned pursuant to Section 2.03(a)(i) and/or (ii) above, each Member will be assigned the following Points for any Non-Residential Lot with improved building space within any multifamily rental community or commercial area applicable to such Member:

Non-Residential Lots with improved building space of 1,000 square feet or less	One (1) Point. For example, a Non-Residential Lot that has 900 square feet of improved building space shall be assigned 1 Point.
Non-Residential Lots with improved building space of more than 1,000 square feet	Actual improved building space on the Non-Residential Lot divided by 1,000, rounded to two decimal places. For example, a Non-Residential Lot that has 25,525 square feet of improved building space shall be assigned 25.53 Points.

(v) The Master Association will determine the acreage or square footage of improved building space based a plat recorded in the real estate records

of the Jefferson County, Alabama, the records of the Tax Assessor of Jefferson County, a certificate of occupancy, or from other sources as approved by the President of the Master Association.

(vi) The percentage of the Master Association Expenses to be assessed against a particular Member shall be equal to the sum of Points assigned to the Member divided by the total sum of all Points for all Members subject to assessment.

(vii) The Point totals for all Members and the percentage of the total Master Association Assessment to be levied on each Member subject to assessment shall be computed annually by the Board of Directors as of August 1 of each year and shall be applied to the subsequent year's Master Association Expenses assessment. A new building that is under construction and is not occupied as of August 1 shall be allocated zero points for square feet of improved building space. Notice of the Points for each Member (including a summary of the computations) shall be sent to each Member together with the annual notice of any assessment.

(b) Defined Terms. In determining each Member's Points, the following terms shall have the following meanings:

(i) **Lot** shall mean (a) any lot within the Development created by a subdivision plat; (b) any condominium unit within the Development created by a condominium plat; or (c) any unplatted parcel of property in the Development (other than Residential Lots and any lots designated as "Common Areas" or which subsequently become an area designated for the common use and enjoyment of any of the Owners or Occupants pursuant to any of the Covenants).

(ii) **Point** means a numerical value assigned to a Member in accordance with the formula set forth in Section 2.03(a) and used in the formula to determine Master Association Expense liability and voting rights.

(iii) **Non-Residential Lot** means any Lot in the Development created by a subdivision plat recorded in the Probate Office that is not designated for residential use on such subdivision plat or in the applicable Covenants.

(iv) **Residential Lot** means a Lot in the Development created by a subdivision plat recorded in the Probate Office and designated for single-family residential use on such subdivision plat or in the applicable Covenants (including any single-family residential lots developed as cluster residential, cottage homes, garden homes, duplexes, and townhouses).

(c) Expense Sharing. Master Association Expenses shall be allocated to all Members based on the "Point" formula provided above. To the extent that certain Master Association Expenses are identified by the Board as pertaining to or benefitting certain Members, and not others, such Master Association Expenses shall be assessed only against those Members so benefitted. All decisions and determinations related to the allocation of Master Association

Expenses shall be made by the Board, in its sole and absolute discretion. Any such decision or determination shall be final and binding on all Members.

(d) **Votes.** The number of votes for each Member of the Master Association shall be computed using the Point formula set forth above, computed as of the date of the meeting. If the Member is a corporation or other entity, the person entitled to cast the vote for the Member shall be designated by a certificate duly executed by such corporation or other entity and filed with the Secretary of the Master Association. Such certificate shall be valid until revoked or until superseded by a subsequent certificate. A certificate designating the person entitled to cast the vote of a Member may be revoked in writing to the Secretary of the Master Association at any time by a Member. There shall be no split voting by a Member. The votes of a Member cannot be divided for any issue and must be voted as a whole. Except where otherwise required under the provisions of the Covenants, the Certificate of Formation or these Restated Bylaws, the affirmative vote of Members present in person or by proxy who hold a majority of the total votes at any meeting of Members duly called, and at which a quorum is present, shall be binding upon the Members. Voting may take place by proxy executed and delivered in the manner set forth herein or by ballot vote in accordance with Section 3.08 below.

### **ARTICLE III MEETINGS OF MEMBERS**

Section 3.01 **Annual Meeting.** The annual meeting of the Members of the Master Association shall be held during the month of January each year on a business day and time as shall be fixed by the Board of Directors (provided that no such meeting will be held on a legal holiday). Subject to the rights reserved by Developer during the Developer Control Period, at each annual meeting, the Members of the Master Association shall elect the Board of Directors of the Master Association and otherwise transact such other business as may come before such meeting. If the election of Directors shall not be held on the day designated herein for any annual meeting of the Members of the Master Association, or any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the Members of the Master Association as soon thereafter as may be convenient.

Section 3.02 **Special Meetings.** Subject to the rights reserved by Developer during the Developer Control Period, special meetings of Members, for any purpose or purposes, unless otherwise prescribed by statute, may be called either by the President or the Board of Directors of the Master Association and shall be called by the President or Secretary of the Master Association upon the petition of at least one-half (1/2) or more of the total votes in the Master Association.

Section 3.03 **Place of Meeting.** The Board of Directors may designate any place within the State of Alabama, or may designate that the meeting be held solely by means of remote communication, as the place of meeting for any annual meeting or any special meeting of the membership. In the absence of any designation, all meetings shall be held at the principal office of the Master Association.

Section 3.04 **Notice of Meeting.** Subject to the provisions of Section 3.08 below, written or printed notice (or wireless transmission via facsimile or electronic mail) stating the



place, day and hour of the meeting and, in case of a special meeting, or of a meeting which is required by statute to be held for any special purpose, or of any annual meeting at which special action is to be taken, the purpose or purposes for which the meeting is called, or the special action which is proposed to be taken, shall be delivered not less than ten (10) nor more than fifty (50) days before the date of the meeting, either personally or by mail, electronic mail or facsimile, by or at the direction of the Board of Directors, the President, the Secretary, or the officer or persons calling the meeting, to each Member of the Master Association.

Section 3.05 **Quorum.** Subject to the provisions of Sections 3.08 and 3.09 below, with respect to the annual or any special meeting of the Members of the Master Association, a quorum shall be deemed to exist if Members of the Master Association entitled to cast at least fifty percent (50%) of all votes of the Master Association are present in person or by proxy. If the required quorum is not present, another meeting may be called, but the required quorum at the subsequent meeting shall be deemed to exist if Members of the Master Association entitled to cast at least thirty-three and one-third percent (33.3%) of all votes of the Master Association are present in person or by proxy. At such time as a quorum is obtained, the vote of a majority of the Members that are voting in person or by proxy shall be required to approve any matter in which all of the Members of the Master Association are entitled to vote percent. For purposes of these Restated Bylaws, “in person” shall include attendance by remote communication when attendance by remote communication is permitted by the Board of Directors. The Members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of Members therefrom leaving less than a quorum.

Section 3.06 **Proxies.** At all meetings of the Members of the Master Association and in all ballot votes of the Members of the Master Association held pursuant to Section 3.08 below, a Member may vote either in person or by proxy executed in writing by the Member or by its duly authorized attorney-in-fact. Such proxy shall be filed with the Secretary of the Master Association before or at the time of the meeting or at the time of any ballot vote held pursuant to Section 3.08 below. No proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise provided in the proxy.

Section 3.07 **Majority Vote.** Subject to the rights reserved by Developer during the Developer Control Period, the vote of a “majority” of the Members of the Master Association shall mean the vote of at least fifty-one percent (51%) in interest of the total number of votes entitled to vote in the Master Association which are voted either in person or by proxy at either (i) a duly constituted annual or special meeting of the Members (i.e., an annual or special meeting at which a quorum is present) or (ii) a ballot vote held in accordance with the terms and provisions of Section 3.08 hereof; provided, however, that any Member whose voting rights in the Master Association are suspended shall not be (1) entitled to vote on any matters submitted to the Members for approval, (2) included in any determination as to whether a quorum exists, (3) included in the determination of whether the minimum number of votes are cast in a ballot vote, and (4) included in the calculation of the total number of votes in the Master Association at the time of any such vote.

### Section 3.08 **Ballot Voting In Lieu Of Meetings.**

(a) Notwithstanding anything provided to the contrary in any of the Covenants, the Restated Certificate, or these Restated Bylaws, any matter which is required or permitted to be approved by the Members of the Master Association may, subject to the rights retained and reserved by Developer during the Developer Control Period, be submitted to the Members of the Master Association by a ballot vote, without any requirement that either an annual or special meeting of the Members of the Master Association be held, subject to the satisfaction of the following terms and conditions:

(i) Any matters to be submitted to the Members for approval pursuant to a ballot vote shall (1) be set forth on a ballot, the form of which must be approved by the Board of Directors, (2) be mailed or emailed to all Members of the Master Association (utilizing the notice provisions set forth in the Bylaws) not less than ten (10) days nor more than fifty (50) days before the date such ballots shall be counted by the Board of Directors and (3) specify that all such ballots must be returned to and received by the Master Association no later than 12:00 p.m. on the date specified on such ballot as the date on which the ballots will be counted by the Board of Directors; and

(ii) Any matter submitted to the Members for approval by ballot vote shall be deemed approved only if (1) at least fifty-one percent (51%) of the total number of votes in the Master Association entitled to vote on such matter (i.e., Members “in good standing”, as defined in Section 3.09 below) cast ballots with respect to such proposal (regardless of whether such ballots are cast for or against such matter) and (2) a majority of all votes cast in such ballot vote by Members entitled to vote on such matter (i.e., Members “in good standing”, as defined in Section 3.09 below) approve such matter (or such higher percentage of votes as may be required by the applicable Covenants).

(b) The ballot voting procedures set forth above may be utilized in lieu of the holding of any annual or special meeting of the Members of the Master Association.

Section 3.09 **Suspension of Voting Rights**. Any Member who has not timely paid its allocated share of Master Association Expenses due to the Master Association within thirty (30) days after the date such Master Association Expenses are due shall constitute a “Defaulting Member” and shall not be entitled to vote on any matters submitted to the Members for a vote and may not be included in determining whether a quorum exists or whether the requisite number of Members have voted in a ballot vote. Notwithstanding the foregoing, a Defaulting Member may cure such default and be deemed “in good standing” so long as all such Master Association Expenses payable by such Member have been paid in full prior to the meeting or the deadline to return a ballot if the vote is taken by ballot in lieu of a meeting.

## **ARTICLE IV BOARD OF DIRECTORS**

Section 4.01 **General Powers**. The business and affairs of the Master Association shall be managed by or under the direction of its Board of Directors (individually a “**Director**” and collectively, the “**Directors**” or “**Board of Directors**”). All actions required or permitted to be taken by the Master Association under these Restated Bylaws shall be taken by the

sole action of the Board of Directors without any requirement that any Member consent to such actions.

**Section 4.02 Number, Tenure And Qualifications.**

(a) Prior to the expiration of the Developer Control Period, the number of Directors of the Master Association shall be four (4). From and after the expiration of the Developer Control Period, the number of Directors of the Master Association shall increase to seven (7) and the Members shall have the exclusive right to elect and remove all seven (7) members of the Board; provided, however, that there shall at all times be one Director from each Sub-Association and one (1) “at large” Director. Each Director shall hold office until his or her successor shall have been elected and qualified.

(b) Prior to the expiration of the Developer Control Period, each Director appointed by Developer shall serve at the will and for such term as Developer elects; provided, however, that Developer may, in its sole discretion, remove any Director appointed by Developer at any time, with or without cause, upon written notice to such Director.

(c) At the first meeting (or ballot vote) of the Members of the Master Association following the expiration of the Developer Control Period, the Members shall elect seven (7) members of the Board of Directors with first two Directors elected to serve a term of three (3) years, the second two Directors elected to serve a term of two (2) years and the remaining Directors to serve a one (1) year term. As set forth above, there shall at all times be one Director from each Sub-Association and one (1) “at large” Director.

**Section 4.03 Election, Removal And Replacement Of Directors.**

(a) Prior to the expiration of the Developer Control Period, Developer shall have the sole and exclusive right to appoint all of the members of the Board of Directors of the Master Association (and, as set forth in Section 4.02(b) above, to remove any such Director appointed by Developer at any time, with or without cause, upon written notice to such Director). In the event of the death or resignation of a member of the Board of Directors at any time prior to the expiration of the Developer Control Period, then Developer shall appoint a substitute member of the Board of Directors to fill the vacancy of such deceased or resigned member of the Board of Directors.

(b) At each annual meeting of the Members (or any ballot vote held in lieu of any annual meeting) on or after the date the Developer Control Period expires, the Members will have the right (subject to the provisions of Section 4.02(a) above) to nominate from the floor (or write-in on any ballot) the name(s) of any individuals as a candidate for a seat on the Board of Directors which will be vacated and filled by the vote of the Members at such annual meeting (or any ballot vote held in lieu of any such annual meeting).

(c) From and after the expiration of the Developer Control Period, the Members of the Master Association shall elect at each annual meeting of the Members (or in any ballot vote held in lieu of any annual meeting) from and among the individuals nominated pursuant to Section 4.03(b) above the members of the Board of Directors to fill the expired terms of any Director(s).

(d) Following the expiration of the Developer Control Period, any member of the Board of Directors of the Master Association elected by the Members may be removed, with or without cause, at any time or from time to time by the majority vote of the Members in good standing at an annual or a special meeting of the Members held pursuant to the provisions of Article II hereof. In the event of the death or resignation of a member of the Board of Directors or the removal of any Director pursuant to Section 4.03(e) below at any time after the expiration of the Developer Control Period, then the remaining members of the Board of Directors shall appoint a substitute Director to fill the vacancy of such deceased or resigned member of the Board of Directors who shall serve for the remainder of the current year until a new Director is elected at the following annual or special meeting or by ballot vote.

(e) Following the expiration of the Developer Control Period, any Director who fails to attend by phone or in person three (3) or more consecutive meetings of the Board of Directors may be removed from the Board of Directors by the vote of a majority of the Directors, as defined in Section 4.08 below.

**Section 4.04 Annual And Regular Meetings.** An annual meeting of the Board of Directors shall be held, without further notice, immediately after, and at the same place as, the annual meeting of the Members of the Master Association, or by means of remote communication if the annual meeting was held by means of remote communication; provided, however, that any such annual meeting may be held at any other time or place, or may be held solely by means of remote communication, as determined by a majority of the members of the Board of Directors. The Board of Directors may provide, by resolution, the time and place, either within or outside the State of Alabama or solely by means of remote communication, for the holding of regular meetings without further notice other than as set forth in such resolution.

**Section 4.05 Special Meetings.** Special meetings of the Board of Directors may be called by or at the request of the President, any Vice President or any two (2) Directors. The person or persons authorized to call special meetings of the Board of Directors may fix any place, either within or without the State of Alabama, as the place for holding any special meeting of the Board of Directors called by them.

**Section 4.06 Notice.** Special meetings of the Board of Directors shall be preceded by at least five (5) days' notice to each Director of the date, time and place of the meeting. Any Director may waive notice of any meeting; provided, however, that such waiver must be in writing. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. The purpose of any regular or special meeting of the Board of Directors need not be specified in the notice or waiver of notice of such meeting.

**Section 4.07 Quorum.** Subject to the provisions of Section 4.12 below, a majority of the number of Directors fixed by Section 4.02(a) of these Restated Bylaws shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than such majority is present at a meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice. If a quorum is present when the meeting is convened, the Directors present may continue to do business until adjournment, taking action by

a vote of a majority of the quorum as fixed above present at the beginning of such meeting, notwithstanding the withdrawal of Directors leaving less than a quorum as fixed above, or the refusal of any Director present to vote.

Section 4.08 **Manner of Acting.** The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by statute, the Restated Certificate or these Restated Bylaws. As used herein, the term “majority of the Directors” or “a majority of the number of Directors” or similar terms relating to any action to be taken by the Directors shall mean at least fifty-one percent (51%) of all of those Directors present at a duly convened meeting of the Board of Directors have approved or consented to such proposed action or matter.

Section 4.09 **Action Without a Meeting.** Any action required or permitted to be taken by the Board of Directors may be taken without a meeting of the Board of Directors if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

Section 4.10 **Committees.**

(a) The Board of Directors, by resolution adopted by a majority of the Directors, may designate any individual who need not be a Member to serve on one or more committees. No such committee shall have the authority of the Board of Directors except for the ARC. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors. The designation of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors or any Director of any responsibility imposed upon it or such Director by law.

(b) The Developer during the Developer Control Period and thereafter the Board of Directors shall appoint not less than three (3) members of the ARC which shall serve as the ARC for purposes of the Covenants.

Section 4.11 **Resignations.** Any Director of the Master Association may resign at any time either by oral tender of resignation at any meeting of the Board of Directors or by giving written notice thereof to the Secretary of the Master Association. Any such resignation shall take effect upon receipt of such notice or at any later time specified therein. Unless otherwise specified in the notice, the acceptance of such resignation shall not be necessary to make it effective.

Section 4.12 **Participation In Meetings By Conference Telephone Or Other Electronic Means.** Members of the Board of Directors or any committee designated thereby may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time and participation by such means shall constitute presence in person at such meeting.

**ARTICLE V  
OFFICERS**

Section 5.01 **Principal Officers.** The principal officers of the Master Association shall be elected by the Board of Directors and shall include a President, one or more Vice Presidents, a Secretary, and a Treasurer and other officers as may be designated from time to time. Any number of offices may be held by the same person, except the offices of President and Secretary. None of the principal officers need be Directors of the Master Association.

Section 5.02 **Election Of Principal Officers: Term of Office.** The principal officers of the Master Association shall be elected annually by the Board of Directors. Each principal officer shall hold office until his or her successor shall have been duly elected and qualified or until such officer's death or until such officer shall resign or shall have been removed in the manner herein provided. If the Board of Directors shall fail to fill any principal office at an annual meeting of the Board of Directors, or if any vacancy in any principal office shall occur, or if any principal office shall be newly created, such principal office may be filled at any regular or special meeting of the Board of Directors.

Section 5.03 **Subordinate Officers; Agents and Employees.** In addition to the principal officers, the Master Association may have such other subordinate officers, agents and employees as the Board of Directors may deem advisable each of whom shall hold office for such period and have such authority and perform such duties as the Board of Directors may from time to time determine.

Section 5.04 **Delegation of Duties of Officers.** The Board of Directors may delegate the duties and powers of any officer of the Master Association to any other officer or to any Director for a specified period of time for any reason that the Board of Directors may deem sufficient.

Section 5.05 **Removal of Officers or Agents.** Any officer or agent of the Master Association may be removed by the Board of Directors at any time, either with or without cause, and the Board of Directors may appoint a successor to such removed officer and agent. Election or appointment of any officer or agent shall not of itself create contract rights.

Section 5.06 **Resignations.** Any officer may resign at any time by giving written notice of resignation to the Board of Directors, to the President or to the Secretary. Any such resignation shall take effect upon receipt of such notice or at any later time specified therein. Unless otherwise specified in the notice, the acceptance of a resignation shall not be necessary to make the resignation effective.

Section 5.07 **Vacancies.** A vacancy in any office, the holder of which is elected or appointed by the Board of Directors, because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term of such office. A vacancy in any other office for any reason shall be filled by the Board of Directors, or any committee, or officer to whom authority for the appointment, removal or filling of vacancies may have been delegated by these Restated Bylaws or by resolution of the Board of Directors.

Section 5.08 **President.** The President shall preside at all meetings of the Members of the Master Association at which he or she is present. The President shall be the chief executive officer of the Master Association and, subject to the control of the Board of Directors,

shall have general supervision over the business and affairs of the Master Association. The President shall have all powers and duties usually incident to the office of the President except as specifically limited by resolution of the Board of Directors. The President shall have such other powers and perform such other duties as may be assigned to him or her from time to time by the Board of Directors.

Section 5.09 **Vice Presidents.** In the absence or disability of the President or if the office of President be vacant, the Vice Presidents, in the order determined by the Board of Directors, or if no such determination has been made, in the order of their seniority as a Vice President of the Master Association, shall perform the duties and exercise the powers of the President, subject to the right of the Board of Directors at any time to extend or confine such powers and duties or to assign them to others. Any Vice President may have such additional designation in his or her title as the Board of Directors may determine. Each Vice President shall generally assist the President in such manner as the President shall direct. Each Vice President shall have such other powers and perform such other duties as may be assigned to him or her from time to time by the Board of Directors or the President.

Section 5.10 **Secretary.** The Secretary shall act as secretary of all meetings of the Members of the Master Association and of the Board of Directors at which he or she is present, shall record the proceedings of all such meetings in a minute book to be kept for that purpose, shall have supervision over the giving and service of notices of the Master Association, and shall have supervision over the care and custody of the records and seal of the Master Association (if the Master Association has a seal). The Secretary shall be empowered to affix the corporate seal to documents, the execution of which on behalf of the Master Association under its seal is duly authorized, and when so affixed may attest the same. The Secretary shall have all powers and duties usually incident to the office of Secretary, except as specifically limited by a resolution of the Board of Directors, including, without limitation, the right and authority to designate other persons who shall have the right to exercise any of the rights, duties and authority of the Secretary set forth in this Section 5.10. The Secretary shall have such other powers and perform such other duties as may be assigned to him or her from time to time by the Board of Directors or the President.

Section 5.11 **Treasurer.** The Treasurer shall have general supervision over the care and custody of the funds and over the receipts and disbursements of the Master Association and shall cause the funds of the Master Association to be deposited in the name of the Master Association in such banks or other depositories as the Board of Directors may designate. The Treasurer shall have all powers and duties usually incident to the office of Treasurer except as specifically limited by a resolution of the Board of Directors. The Treasurer shall have such other powers and perform such other duties as may be assigned to him or her from time to time by the Board of Directors or the President.

Section 5.12 **Salaries.** The officers of the Master Association shall not be entitled to any salaries or other compensation for serving as an officer of the Master Association, except for expenses incurred on behalf of the Master Association which shall be reimbursed; provided, however, that members of the ARC may be compensated for their services rendered to the Master Association.

**ARTICLE VI**  
**FISCAL MATTERS AND BOOKS AND RECORDS**

Section 6.01 **Fidelity Bonds.** The Board of Directors shall obtain an adequate fidelity bond to cover any Board member, officer, contractor, or employee of the Master Association handling or responsible for Association funds. The premium for any such bond shall be paid by the Master Association and shall constitute a Master Association Expense.

Section 6.02 **Books and Records Kept by the Master Association.** The Master Association shall keep accurate books and records shall keep minutes of the proceedings of all meetings of the Members and of the Board of Directors and committees having any of the authority of the Board of Directors, and shall keep such other books and records for any tax period as shall be required as may be required by tax law as necessary to reflect accurately the affairs and activities of the Master Association. The Master Association shall keep at the office of the Master Association a record giving the names and addresses of the Directors and all Members of the Master Association, which shall be furnished by each Member pursuant to Section 6.09 of these Restated Bylaws.

Section 6.03 **Inspections.** The books, records and papers of the Master Association shall, during reasonable business hours, be subject to inspection by any Member or its agent or attorney for any proper purpose upon not less than seven (7) days' prior written notice to the Master Association, which notice shall specify which books, records or papers of the Master Association such Member desires to inspect or review. To the extent the Master Association incurs any costs and expenses, including administration costs, in satisfying any request by a Member to inspect the books, records or papers of the Master Association, then the Member making such request shall pay all such costs and expenses incurred by the Master Association. True and correct copies of the Restated Certificate, these Restated Bylaws, and all rules and regulations of the Master Association with all amendments thereto, shall be maintained at the principal registered offices of the Master Association and copies thereof shall be furnished to any Member on request upon payment by such Member of a reasonable charge therefor.

Section 6.04 **Contracts.** The Board of Directors may authorize any officer or officers, or agent or agents of the Master Association to enter into any contract or execute and deliver any instrument in the name of, or on behalf of the Master Association, and such authority may be general or confined to specific instances.

Section 6.05 **Checks, Drafts, Etc.** All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Master Association, shall be signed by such officer or officers or agents of the Master Association in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer of the Master Association.

Section 6.06 **Deposits.** All funds of the Master Association shall be deposited from time to time to the credit of the Master Association in such banks, trust companies or other depositories as the Board of Directors may select.



Section 6.07 **Fiscal Year.** The fiscal year of the Master Association shall be the calendar year.

Section 6.08 **Annual Budgets and Master Association Assessments; Annual Statements.**

(a) The Board of Directors shall determine and approve annually an annual budget covering the estimated Master Association Expenses for the upcoming year, such budget to include a capital contribution or reserve account, if necessary, for the capital and other needs of the Master Association. The annual Master Association Expenses shall be allocated as Master Association Assessments to all Members based on the “Point” formula and Expense Sharing determinations as set forth in Section 2.03 above.

(b) Without waiving any liability or obligation of the Members for payment of their share of the Master Association Expenses, each Member (as a Sub-Association) will include its share of the Master Association Expenses within the Sub-Association Assessments payable by each Owner to the applicable Member (as a Sub-Association) in accordance with the provisions of the applicable Covenants binding on such Owner. As set forth in Section 3.09 above, any Member who fails to pay its share of the Master Association Expenses within thirty (30) days of the date such payment is due shall become a “Defaulting Member” subject to the provisions of Section 3.09 above. Each Member shall be responsible for all court costs and attorneys’ fees and expenses incurred by the Master Association to enforce or collect such Master Association Expenses in accordance with the provisions of these Restated Bylaws by legal and equitable actions as may from time to time be necessary, including, without limitation, to enforce or cause each Sub-Association to enforce, the collection of such Member’s proportionate share of the Master Association Expenses as part of the Sub-Association Assessments.

(c) Not later than four (4) months after the close of each fiscal year, the Board of Directors shall prepare or cause to be prepared a balance sheet showing in reasonable detail the financial condition of the Master Association as of the close of its fiscal year and an income and expense statement showing the results of its operations during its fiscal year. Upon receipt of written request, the Treasurer shall promptly mail to any Member copies of the most recent such balance sheet and income and expense statement upon payment by such Member of a reasonable charge therefor.

Section 6.09 **Notices.** Each Member shall furnish to the Secretary of the Master Association in writing, the address or email address to which any notice to such Member is to be given and, if no address or email address shall have been designated in writing, then all such notices and demands shall be mailed or delivered to the Member’s registered agent. Any Member may, for the purposes of notices hereunder, specify in writing to the Master Association that all notices be submitted to such Member through the Internet utilizing a specific electronic mailbox for that particular Member. All notices required or permitted to be given by the Master Association to any Member under these Restated Bylaws or under any other documents or agreements shall be deemed to have been sufficiently provided to a Member when deposited in the U.S. Mail or sent via electronic mail.

Section 6.10 **Rules and Regulation.** The Board of Directors shall have the right, from time to time and at any time, to adopt, amend, modify and repeal rules and regulations regarding the Master Association Common Areas, which rules and regulations shall be binding upon all Members.

## ARTICLE VII INSURANCE AND INDEMNIFICATION

Section 7.01 **Types of Coverage.** The Master Association shall maintain in effect at all times as a Master Association Expense the types of insurance coverage required by the Covenants and any other insurance required by law or which the Board of Directors may from time to time deem appropriate.

Section 7.02 **Indemnification Insurance.** The Master Association shall have the power and authority to purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent of the Master Association (including any person appointed by the Board to serve on the ARC) or is or was serving at the request of the Master Association as a director, officer, partner, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity or arising out of his status as such, whether or not the Master Association would have the power to indemnify him against such liability under applicable law.

Section 7.03 **Indemnification.** Every member of the Board and every officer of the Master Association shall be indemnified by the Master Association against all expenses and liabilities, or any settlement thereof, including counsel fees reasonably incurred by or imposed upon him in connection with any proceeding to which he or she may be a party, or in which he or she may become involved, by reason of his or her being or having been a member of the Board or officer of the Master Association, whether or not he or she is a member of the Board or officer at the time such expenses are incurred, except in such cases wherein the member of the Board or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his or her duties; provided that in the event of a settlement, the indemnification herein shall apply only when the Board approves such settlement and reimbursement as being in the best interest of the Master Association. The foregoing rights of indemnification shall be in addition to and not exclusive of all other rights to which such member of the Board or officer may be entitled.

## ARTICLE VIII GENERAL PROVISIONS

Section 8.01 **Waiver of Notice.** Whenever any notice is required to be given under any provision of law, the Restated Certificate or these Restated Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Members, the Board of Directors or members of any committees established by the Board of Directors need be specified in any written waiver of notice unless otherwise required by these Restated Bylaws.

Section 8.02 **Conflict of Terms.** In the event of any conflict or ambiguity between the terms, provisions, definitions, covenants and conditions set forth herein in these Restated Bylaws and in any of the Covenants, then the provisions of these Restated Bylaws shall at all times control.

Section 8.03 **Amendments.** These Restated Bylaws (or any section thereof) may be altered, amended or repealed and new Bylaws (or any section thereof) may be adopted by the Developer during the Developer Control Period and thereafter by a majority of the votes allocated to the Members.

Section 8.04 **Seal.** The Board of Directors may, but shall not be obligated to, provide a corporate seal which shall be circular in form and have inscribed thereon the name of the Master Association, the state of incorporation and such other words as the Board of Directors may prescribe; provided, however, that the use of the seal of the Master Association on any contract or agreement shall not be required to evidence the validity, authenticity or approval of such contract or agreement.

## EXHIBIT A

### COVENANTS

#### **Liberty Park Commercial Covenants:**

Declaration of Protective Covenants for the Commercial Development Area at Liberty Park dated June 1, 1993, recorded as Inst. #9307/4579 in the Office of the Judge of Probate of Jefferson County, Alabama (the “Probate Office”), as amended and/or supplemented by the following instruments: (i) Supplemental Declaration dated July 19, 1993, recorded as Inst. #9309/4645 in the Probate Office; (ii) Amendment No. 1 dated September 30, 1993, recorded as Inst. #9313/3250 in the Probate Office (which such Amendment No. 1 was terminated by Termination of Amendment No. 1 dated August 29, 2018, recorded in Inst. #2018091546 in the Probate Office); (iii) Amendment No. 2 dated October 18, 1993 recorded as Inst. #9315/6020 in the Probate Office; (iv) Amendment No. 3 dated April 26, 1995, recorded as Inst. #9505/1755 in the Probate Office; (v) Amendment No. 3 dated June 22, 1995, recorded as Inst. #9507/2675 and re-recorded as Amendment No. 4 dated June 22, 1995, recorded as Inst. #9508/8221 in the Probate Office; (vi) Amendment No. 5 dated August 15, 1995, recorded as Inst. #9509/2804 in the Probate Office; (vii) Amendment No. 6 dated July 15, 1997, recorded as Inst. #9709/1114 in the Probate Office; (viii) Amendment No. 7 dated April 24, 1998, recorded as Inst. #9805/8300 in the Probate Office; (ix) Amendment No. 8 dated May 22, 1998, recorded as Inst. #9807/0024 in the Probate Office; (x) Amendment No. 9 dated August 6, 1998, recorded as Inst. #9810/3035 in the Probate Office; (xi) Amendment No. 10 dated August 7, 1998, recorded as Inst. #9810/4463 in the Probate Office; (xii) Amendment No. 11 dated December 3, 1998, recorded as Inst. #9815/9602 in the Probate Office; (xiii) Amendment No. 12 dated February 29, 2000, recorded as Inst. #200003/0549 in the Probate Office; (xiv) Amendment No. 13 dated June 19, 2001, recorded as Inst. #200108/0736 in the Probate Office; (xv) Amendment No. 14 dated November 18, 2010, recorded as Bk: LR201009 Pg: 27432 in the Probate Office; (xvi) Amendment No. 15 dated December 20, 2017, recorded as Inst. #2017129486 in the Probate Office and re-recorded as Inst. #2017131920 in the Probate Office which said Amendment No. 15 was amended and restated in the Amended and Restated Fifteenth Amendment dated March 30, 2018, recorded as Inst. #2018032286 in the Probate Office, which was then vacated, terminated, and declared null and void ab initio by Amendment No. 16 dated May 18, 2018, recorded as Inst. #2018051538 in the Probate Office; (xvii) Amendment No. 17 dated August 29, 2018, recorded as Inst. #2018091727 in the Probate Office; (xviii) Amendment No. 18 dated November 16, 2018, recorded as Inst. #2018118326 in the Probate Office; (xix) Amendment No. 19 dated August 17, 2021, recorded as Inst. #2021095644 in the Probate Office; (xx) Amendment No. 20 dated March 1, 2022, recorded as Inst. #2022024428 in the Probate Office; (xxi) Amendment No. 21 dated March 9, 2023, recorded as Inst. #2023022544 in the Probate Office; (xxii) Amendment No. 22, dated May 9, 2023, recorded as Inst. #2023047420 in the Probate Office; and (xxiii) Amendment No. 23, dated November 27, 2023, recorded as Inst. #2023104639 in the Probate Office (as amended, and as the same may hereafter be modified, amended, restated, or supplemented, the “**Liberty Park Commercial Covenants**”).

### **Urban Center Covenants:**

Amended and Restated Declaration of Protective Covenants of The Urban Center at Liberty Park dated August 25, 1993, recorded in Book 9311, Page 3736 in the Probate Office (as amended, and as the same may hereafter be modified, amended, restated, or supplemented, the “**Urban Center Covenants**”).

### **The Bray Residential Covenants:**

The Bray Single-Family Residential Declaration of Covenants, Conditions, and Restrictions, dated September 9, 2022, recorded as Inst. #2022096861 in the Office of the Judge of Probate of Jefferson County, Alabama, as amended and/or supplemented by the following instruments: (i) First Amendment dated May 9, 2023, recorded as Inst. #2023046904 in the Probate Office; and (ii) Second Amendment dated May 18, 2023, recorded Inst. #2023047937 in said Probate Office (as amended, and as the same may hereafter be modified, amended, restated, or supplemented, the “**Bray Residential Covenants**”).

### **Old Overton Residential Covenants:**

Old Overton Ridge Covenants, Conditions, and Restrictions, recorded in Book 9313, Page 8012 in the Office of the Judge of Probate of Jefferson County, Alabama (as the same may hereafter be modified, amended, restated, or supplemented, the “**Old Overton Residential Covenants**”).

### **Vestlake Communities Residential Covenants:**

Vestlake Communities Covenants, Conditions and Restrictions dated May 5, 1994, recorded as Inst. #9406/9798 in the Probate Office, as amended and/or supplemented by the following instruments: (i) Amendment No. 1 dated August 29, 1994, recorded as Inst. #9410/6199 in the Probate Office; (ii) Amendment No. 2 dated January 17, 1995, recorded as Inst. #9501/5552 in the Probate Office; (iii) Amendment No. 3 dated February 6, 1995, recorded as Inst. #9502/7678 in the Probate Office; (iv) Amendment No. 4 dated January 29, 1996, recorded as Inst. #9602/7418 in the Probate Office; (v) Amendment No. 5 dated February 13, 1996, recorded as Inst. #9605/1084 in the Probate Office; (vi) Amendment No. 6 dated June 24, 1997, recorded as Inst. #9708/4708 in the Probate Office; (vii) Amendment No. 7 dated April 7, 1998, recorded as Inst. #9804/9679 in the Probate Office; (viii) Amendment No. 8 dated November 2, 1998, recorded as Inst. #9814/1685 in the Probate Office; (ix) Amendment No. 9 dated August 1, 1999, recorded as Inst. #9911/3381 in the Probate Office; (x) Amendment No. 10 dated August 23, 1999, recorded as Inst. #9911/7204; (xi) Amendment No. 11 dated August 1, 1999, recorded as Inst. #200001/2112 in the Probate Office; (xii) Amendment No. 12 dated June 21, 2000, recorded as Inst. #200007/4466 in the Probate Office; (xiii) Amendment No. 13 dated October 31, 2000, recorded as Inst. #200012/9211 in the Probate Office; (xiv) Amendment No. 14 dated June 25, 2001, recorded as Inst. #200108/1210 in the Probate Office; (xv) Amendment No. 15 dated January 1, 2002, recorded as Inst. #200201/7000 in the Probate Office; (xvi) Amendment No. 16 dated April 1, 2002, recorded as Inst. #200205/6191 in the Probate Office; (xvii) Amended and Restated Amendment No. 16 dated January 8, 2004, recorded as Inst. #200512/8615 in the Probate Office; (xviii) Amendment No. 17 dated December 4, 2002, recorded as Inst. #200216/8249 in the Probate Office; (xix) Amendment No. 18 dated February 4, 2004, recorded as Inst. #200402/8020 in the

Probate Office; (xx) Amendment No. 19 dated March 24, 2004, recorded as Inst. #200405/2263 in the Probate Office; (xxi) Amendment No. 20 dated February 28, 2005, recorded as Inst. #200512/8616 in the Probate Office; (xxii) Amendment No. 21 dated September 25, 2006, recorded as Inst. #200615/28736 in the Probate Office; (xxiii) Amended and Restated Amendment No. 21 dated September 26, 2006, recorded as Inst. #200703/5304 in the Probate Office; (xxiv) Amendment No. 22 dated December 14, 2006, recorded as Inst. #200701/3026 in the Probate Office; (xxv) Amendment No. 23 dated June 5, 2007, recorded as Inst. #200709/5533 in the Probate Office; (xxvi) Amendment No. 24 dated February 8, 2008, recorded in Inst. #200802/13267 in the Probate Office; (xxvii) Amendment No. 25 dated November 18, 2010, recorded in Inst. #201009/27436 in the Probate Office; (xxviii) Amendment No. 26 dated October 26, 2012, recorded in Book LR 201218, Page 21725 in the Probate Office; (xxix) Amendment No. 27 dated January 10, 2013, recorded in Book LR 201310, Page 10376 in the Probate Office; (xxx) Amendment No. 28 dated June 14, 2013, recorded in Book LR 201317, Page 350 in the Probate Office; (xxxi) Amendment No. 29 dated July 17, 2014 recorded in Inst. #201415/2670 in the Probate Office; (xxxii) Amendment No. 30 dated July 22, 2014 recorded in Inst. #201415/2674 in the Probate Office; (xxxiii) Amendment No. 31 dated October 16, 2014 recorded in LR 201417, Page 14325 in the Probate Office; (xxxiv) Amendment No. 32 dated February 27, 2015 recorded in LR 201511, Page 16389 in the Probate Office; (xxxv) Amendment No. 33 dated April 9, 2015 recorded in LR 201561, Page 19251 in the Probate Office; (xxxvi) Amendment No. 34 dated February 18, 2018 recorded in Inst. #2018015807 in the Probate Office in the Probate Office; (xxxvii) Amendment No. 35 dated February 18, 2018 recorded in Inst. #2018015809 in the Probate Office; (xxxviii) Amendment No. 36 dated November 24, 2022, recorded in Inst. #2020140318 in the Probate Office; (xxxiv) Amendment No. 37 dated October 22, 2022 recorded in Instrument No. 2022110423 in the Probate Office; and (xl) Amendment No. 38 dated January 17, 2023, recorded in Inst. #20230004315 in the Probate Office (as amended, and as the same may hereafter be modified, amended, restated, or supplemented, the “**Vestlake Communities Residential Covenants**”).

#### **Watershed Covenants:**

Declaration of Watershed Protective Covenants for Liberty Park, dated 5/1/91, recorded in Real 4037, page 122, in the Probate Office of Jefferson County, Alabama, as amended by that certain Supplementary Declaration of Watershed Protective Covenants for Liberty Park recorded in Instrument 2017112666, in the Probate Office of Jefferson County, Alabama (as amended, the “**Watershed Covenants**”).