

This Instrument Prepared By:
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BALDWIN COUNTY, ALABAMA
TIM RUSSELL PROBATE JUDGE
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STATE OF ALABAMA
COUNTY OF BALDWIN

**FIRST AMENDMENT TO DECLARATION OF RIGHTS, EASEMENTS, COVENANTS,
CONDITIONS, AFFIRMATIVE OBLIGATIONS AND RESTRICTIONS APPLICABLE TO
CRIMSON RIDGE, A SUBDIVISION**

THIS FIRST AMENDMENT TO DECLARATION OF RIGHTS, EASEMENTS, COVENANTS, CONDITIONS, AFFIRMATIVE OBLIGATIONS AND RESTRICTIONS APPLICABLE TO CRIMSON RIDGE, A SUBDIVISION (this "Amendment") is made and entered into by GCOF Crimson Ridge, LLC, a Delaware limited liability company ("Owner").

The Declaration of Rights, Easements, Covenants, Conditions, Affirmative Obligations and Restrictions Applicable to Crimson Ridge, a Subdivision was recorded in the office of the Judge of Probate of Baldwin County, Alabama as Instrument Number 1030361 (the "Declaration"). Section 8, Paragraph 1 of the Declaration provides that the Declaration may be amended upon written consent of lot owners representing not less than seventy percent (70%) of the total votes eligible to be cast. Developer (as defined in the Declaration) no longer owns any lots within Crimson Ridge Subdivision (the "Subdivision"), as shown on the plat thereof, recorded in Slide Nos. 2322-C, 2322-D and 2322-E of the records of the Office of the Judge of Probate, Baldwin County, Alabama (the "Plat"), so Developer no longer has any voting rights or control with respect to the Declaration or the Subdivision.

Owner owns 101 out of 131 lots in the Subdivision, representing 77% of the total votes eligible to be cast with respect to an amendment of the Declaration. Owner desires to amend the Declaration to correct the legal description and make certain changes.

NOW THEREFORE, Owner, as the holder of 77% of the total votes in the Subdivision, hereby amends the Declaration as follows:

1. **Capitalized Terms.** Capitalized terms used herein unless otherwise defined herein shall have the meaning ascribed to such terms in the Declaration.
2. **Amendment of Section Two, Paragraph 8.** Section Two, Paragraph 8 is hereby deleted in its entirety and replaced with the following: "8. The exterior finish of all houses and other buildings and structures situated on any lot in the Subdivision shall be brick, hardi-plank, vinyl or other material approved by the Board."
3. **Amendment of Section Three, Paragraph 1.** Section Three, Paragraph 1 is hereby deleted in its entirety and replaced with the following:
 1. No sign of any kind shall be displayed on any Lot, or displayed from the interior of any home or building in such a manner as to be visible from the street or any common area, except (i) that any lot owner actively attempting to sell his lot may place a "for sale" sign of

less than four (4) square feet on his lot; (ii) during the building of homes in the Subdivision, any commercial home builder or residential contractor in the Subdivision may place signs at the entrance and/or on any lot to advertise the Subdivision and the lots for sale therein and (iii) any owner may display a sign of reasonable size provided by a contractor for security services within 10 feet of any entrance to the home.

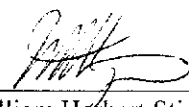
4. **Amendment of Section Three, Paragraph 5.** Section Three, Paragraph 5 is hereby amended by deleting the last sentence in its entirety and replacing it with the following: "During construction, the use of dumpsters for routine cleaning of construction sites is permitted."

5. **Continued Effectiveness.** All of the applicable terms, conditions and provisions of the Declaration, as hereby supplemented and amended, are in all respects hereby ratified and reaffirmed, and the Declaration and Amendment shall be read, taken and construed as one and the same instrument. References in the Declaration and all exhibits thereto shall be deemed to be references to the Declaration, as amended by this Amendment.

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

GCOF CRIMSON RIDGE, LLC, a Delaware limited liability company

By: Bienville Capital Management, LLC, as its Manager

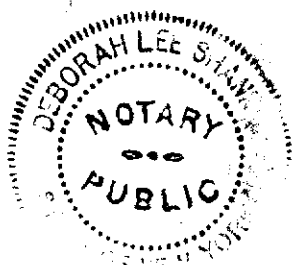
By: 
William Herbert Stimpson, II
As Its Manager

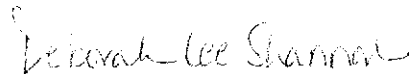
STATE OF New York :
COUNTY OF New York :

I, the undersigned notary public in and for said state and county, hereby certify that, William Herbert Stimpson, II, whose name as the Manager of Bienville Capital Management, LLC, acting in its capacity as Manager of GCOF Crimson Ridge, LLC, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of this instrument, he, as such Manager and with full authority, executed the same voluntarily for and as the act of said entity.

Given under my hand and official seal this 13th day of March, 2015.

{SEAL}




NOTARY PUBLIC
My Commission Expires: 5/16/2017

