Jasper Industrial Park

Declaration of Covenants, Conditions and Restrictions

DML 2412 223
Recorded In Above Book and Pase 02/05/2015 02:34:36 PM
Rick Allison
This Document Prepared By:
Walker County's Alabama

The Industrial Development Board of the City of Jasper

Jasper Industrial Park

Declaration of Covenants, Conditions and Restrictions

I. Purpose:

The purpose and intent of these Covenants are to provide for the orderly growth and development of the lands of the Jasper Industrial Park owned by the Industrial Development Board of the City of Jasper (IDB). Jasper Industrial Park (Park) caters to industries and is intended to be protected from encroachment by residential and other land uses adverse to the location and expansion of industrial development. These covenants are intended to promote the welfare, comfort and convenience of the inhabitants of the Jasper Industrial Park.

II. Definitions:

Certain terms used in these covenants are defined as follows:

A. ACC:

The Architectural Control Committee. The ACC shall be composed of five members as follows: the Chairman of the IDB, the Secretary/treasurer of the IDB, one IDB appointee, the Mayor of the City of Jasper, and the Executive Director of the Walker County Development Authority (IDA), all serving from time to time in accordance with the Articles of Incorporation and Bylaws of the IDB, the terms of office of the Mayor of Jasper and the Bylaws of the IDA, respectively.

B. Additional Property:

Any real property lying adjacent or in close proximity to the Property, but not presently comprising any part of the Property, which the Park owner may from time to time acquire and add to the Property and make subject to these covenants.

C. Amendment:

An amendment to these covenants, which adds new or modifies existing provisions of these covenants.

D. Covenants:

These Declarations of Covenants, Conditions and Restrictions and Regulations set forth herein.

E. Family Members:

Any person who because of marriage or consanguinity comes onto the Property or otherwise becomes affiliated with the Property.

DML 2412 224
Recorded In Above Book and Page 02/05/2015 02:34:36 PM
Rick Allison
Judge of Probate
Walker (2unty, Alabama)

F. FRONT OF SITES:

The front of a Site, except a corner Site, is the portion thereof facing on any street. A Site may have two fronts where its proximity to two streets naturally affords multiple fronts. As to corner Sites, the widest frontage of a Site facing the street is the front and the largest side facing the intersecting street is the side, irrespective of the direction in which the structures face.

G. FRONT YARD:

The open space and yard area in the front of a Site.

H. IDA:

The Walker County Economic and Industrial Development Authority, its successors and assigns.

I. IDB:

The Industrial Development Board of the City of Jasper, its successors and assigns.

J. IMPROVEMENT:

Any building, structure, or device constructed, erected, or placed upon any portion of the property, which in any way affects the exterior appearance of any Lot. Improvements shall include, by way of illustration but no limitation, buildings, sheds, foundations, covered utilities, walkways, trees, shrubbery, landscaping, and any other artificial alterations to the natural condition of the Property, or any Lots.

K. INDSUTRIAL SITE(S):

Those portions of the property noted in the Master Plan as available for and limited to industrial use.

L. JASPER:

The City of Jasper, Alabama.

M. LOT, IMPROVED LOT, UNIMPROVED LOT:

A lot is any portion of the property designated as a separate tract of the Property on the Master Plan. An Unimproved Lot is any unimproved portion of the Property upon which the Master Plan would permit an Improvement to be made or placed. A parcel of land shall be deemed an Unimproved Lot until the Improvements to be constructed thereon are sufficiently complete to permit the issuance of a respective Certificate of Occupancy by the City of Jasper. Upon such issuance, such Lot and Improvements thereon shall collectively be considered an Improved Lot for purposes of these Covenants.

N. MASTER PLAN:

The plan for the overall construction and use of properties and improvements within the property, said Master Plan being comprised of a comprehensive graphic representation of the configuration of lots and other areas of the Property together with a narrative statement of use of the Property. The Master Plan shall be adopted by the IDB and shall be amended from time to time in accordance with the provision for amendment noted therein.

O. MORTGAGE:

Any mortgage, deed of trust, other security device encumbering a Lot or any interest therein and which shall have been duly and properly recorded in the Probate Office of Walker County, Alabama.

DML 2412 226
Recorded In Above Book and Pase
02/05/2015 02:34:36 PM
Rick Allison
Judge of Probate
Walker County: Alabama

P. MORTGAGEE:

The holder of any mortgage.

O. OCCUPANT:

Any Owner and the family members of any Owner; the employees, guests, invitees, tenants and agents of the Owner and their family members; and any other person who occupies or uses any lot within the property. All actions and/or omissions of any Occupant are and shall be deemed the actions and/or omissions of the Owner.

R. OPEN SPACE:

As used herein, the term Open Space shall refer to those portions of a site that are not improved with structures, buildings, or other fabricated edifice, and is otherwise available for parking, loading facilities, landscape treatment, and/or future buildings and improvements.

S. Owner:

The record owner, including the Owner, of fee simple title to any Lot or Site located within the Property, whether a corporation, partnership, proprietorship, association or other entity of any nature, including natural persons,; but shall not include any Mortgagee unless and until such Mortgagee has foreclosed on its Mortgage and purchased such Lot at the foreclosure sale held with respect to the foreclosure of such Mortgage.

T. PARK:

The Jasper Industrial Park owned by the IDB, its successors and assigns.

U. PARK OWNER(S):

Collectively, the IDB and their successors and assigns.

V. PROPERTY:

The real property within the boundaries described in the Master Plan and incorporated by reference; and shall further refer to such Additional Property which may be made subject to these Covenants by Amendment to these Covenants.

W. REAR YARD:

The open space and yard area in the rear of a Site.

X. SCREENING:

Any provision hereof requiring screens or screening shall be deemed to require the construction or installation of a visual barrier sufficient to restrict the general view of the item or items to be screened from other lots and public areas.

Y. SIDE YARD:

The open space and yard area on the sides of a Site.

Z. SIGN:

Any structure, device, or contrivance, electric or nonelectric or mechanical, upon or within which any poster, bill, bulletin, printing, lettering, painting, device, or other advertising of any kind whatsoever is used, placed, posted, tacked, nailed, pasted, or otherwise fastened or affixed.

AA. SITE:

A contiguous tract of land under one ownership in the Park. If an easement or easements over any portions of a Site established by recorded plat, plan or instrument are reserved for any purpose whatsoever, the area of such portion or portions shall be included in computing the area of that Site.

BB. STREET:

Any highway, road, or thoroughfare within or adjacent to the Property and shown on any recorded subdivision plat, map or record of survey, whether designated thereon as street, boulevard, place, drive, court, terrace, way lane, circle, or otherwise, the right-of-way for which has been dedicated to the public and been accepted by the City Council of the City of Jasper.

CC. WALKER COUNTY:

Walker County, Alabama.

III. USES OF PROPERTY AND SITES:

A. PERMITTED USES:

Uses of Sites are limited to the following activities:

1. Industrial Use:

Industrial Sites shall be used for industrial, assembly, manufacturing, processing, warehousing, or distribution purposes.

B. OBJECTIONABLE USES:

The following uses shall not be permitted:

1. Residential Use:

No Site shall be used for residential purposes.

2. Unsafe Operations:

No Site shall be used for any purpose, which is considered dangerous or unsafe to human life, in the absolute discretion of the ACC.

3. Objectionable Use:

No Site shall be used for any use considered objectionable to adjoining Sites in the absolute discretion of the ACC, including, but not limited to, junk yards, salvage yards, stockyards, retail sales and services, and those prohibited by the zoning ordinances of Jasper, as amended from time to time.

C. COMPLIANCE WITH LAW:

All permitted uses must comply with those allowed in the zoning district within which the Site lies according to the Official Zoning Map of Jasper. All permitted uses must also comply with all applicable laws, rules, and regulations and other requirements of the State of Alabama, Walker County and the City of Jasper.

D. HAZARDOUS ACTIVITY:

All legal hazardous activity on the Sites permitted by the ACC, and other regulatory authority(ies), in accordance with the provisions of these Covenants, including but not limited to radioactivity, smoke, vibration, noise, and liquid or solid waste disposal, shall comply with all applicable laws, rules, regulations, and ordinances promulgated from time to time by all government and regulatory authorities including, but not limited to, the United States Environmental Protection Agency, the Alabama Department of Environmental Management, and OSHA.

IV. DESIGN STANDARDS:

A. PURPOSE:

The purpose of these design standards is to assure Park Owner that the Property will be developed and constructed as a planned industrial/business park; that all Improvements will be high quality and harmonious with surrounding improvements; and that the development of each individual Lot will add to the aesthetic quality of the Property as a whole. All uses allowed and all Improvements made to individual Lots and to the Property shall conform to the requirements set forth in the Zoning Ordinance of the City of Jasper. In addition, all such Improvements shall conform to the standards set forth in this Section.

B. SITE DESIGN:

It is intended by the Park Owner that the general character of the Property when developed shall be campus- or park-like in which the natural characteristics of the site are emphasized. To help achieve this objective, the following standards will be applied:

DML 2412 228
Recorded In Above Book and Pase
D2/05/2015 D2:34:34 PM
Rick Allison
Judse of Probate
Walker Counts, Alabama

1. Setbacks:

No Improvement of any kind, and no part thereof, shall by placed, built, or installed any closer than twenty-five (25) feet to the front (street) property line of any Lot. All porches, terraces, decks, patios or similar structures shall be deemed part of the structure for the purposes of determining setbacks. Steps, walkways, driveways, and landscaping, and/or approved signs are expressly excluded from this requirement.

2. Parking Lot Locations:

Employee parking should preferably be located in the side or rear yards of the Lot. If placed in the front yard, the parking area shall be located at least seventy-five (75) feet from the front property line. Visitor parking may be located in the front yard; but in such cases, the parking areas shall be screened with evergreen plantings.

3. Interior Roadways:

All on-site access roads, driveways, and similar vehicle maneuvering areas shall be separated from parking area by a raised walkway, planting area or a combination thereof.

4. Fences:

Fences are not considered desirable and will be allowed only for protection of storage area and for essential security needs. The location and type of all fences must receive approval from the ACC. Chain link fences will be considered only if they are screened by landscaping material that will grow to height equivalent to that of the fence. Vinyl-covered chain link fencing may also be considered.

5. Storage Areas:

All areas used for storage of material, supplies, equipment, or other items shall be sufficiently screened to ensure a good appearance and neatness within the Industrial Park.

6. Open Space:

Adequate open space shall be provided for required parking, loading facilities, landscape treatment, and future buildings and improvements.

7. Waste Receptor Locations:

All dumpsters and/or similar waste receptacles shall be located in the side or rear yards of any Lot, and shall be screened and secured.

DML 2412 229
Recorded In Above Book and Pase
02/05/2015 02:34:36 PM
Rick Allison
Judse of Probate
Walker Counts, Alabama

8. Mailboxes:

Only one (1) mailbox shall be allowed on any lot, and shall be of a type, design, color, and location approved by the ACC.

9. Floodplain:

Owners or lessees in the Park must comply with all regulations, ordinances or other restrictions imposed by Jasper and other relevant authority(ies) that govern construction of improvements within or near any floodplain.

C. BUILDING DESIGN AND MATERIALS:

All structures built, placed, and/or installed on any Lot shall meet or exceed the following standards:

1. Material Types:

Materials such as brick, stone, stucco or stucco-like material are preferred for the façade exterior surfaces of all structures. Other materials, including, but not limited to, metals and other material, may be used, subject to approval by the ACC.

2. Colors:

Colors for all exterior surfaces of any structure shall be approved by the ACC and shall be compatible with the natural environment of, and the other developments in, the Property.

3. Roofs:

Pitched roofs are preferred for all structures.

4. Utility Meters and Access:

Unless otherwise approved by the ACC, all electrical, gas, telephone, and cable television meters shall be located at the side or rear of all structures.

5. HAV Equipment:

All exterior heating, ventilating, and air compressor units and equipment shall be located at the side or rear of structures. If such units are visible from the street they shall, if feasible, be screened from view by approved walls, fences, or landscaping.

D. PARKING, LOADING AND ACCESS:

All uses placed on a Lot shall provide parking and loading space in accordance with the requirements of the Jasper Zoning Ordinance and as is otherwise provided for herein. In

situations where the jasper Zoning Ordinance and these requirements conflict, the more restrictive requirements shall be required:

1. Surface Type:

All parking spaces, loading areas, driveways, and vehicle maneuvering areas shall be surfaced with a hard durable dust-free material such as asphalt, bituminous concrete, concrete, brick, or equal material, approved by the ACC meeting or exceeding AASHTO (American Association of State Highway and Transportation Officials) standard and the construction of all such areas and surface must conform to generally accepted engineering standards, design and practice.

2. Access Driveways:

Access driveways from the public street shall be so located in such a way that they create no traffic hazards. Such access driveways also shall be located that they create minimum disruption of the landscaping materials in the public street right-of-way, the materials removed shall be replaced at the expense of the owner of the Lot and in a manner approved by the ACC.

E. LANDSCAPING:

All landscaping shall be installed and constructed in accordance with the following standards:

1. Plan:

A landscaping plan shall be submitted to the ACC showing the location, species, size of all existing vegetation over six (6) inches DBH (Diameter Breast height) and the proposed location and characteristics of all existing vegetation on the Lot which is to be preserved, and all new planting materials and landscaping structures and facilities to be installed. A materials schedule for all proposed plant material is to be included illustrating quantity, species, and size.

2. Vegetation Removal:

No removal of any existing vegetation, tree cutting, landscaping, grading, excavation, filling or other site preparation work on any Lot shall be undertaken or installed unless and until the landscaping plan has been approved.

3. Natural Vegetation Preservation:

The Landscaping plan for each lot shall, to the maximum extent possible, incorporate the natural vegetation existing on such Lot, and shall otherwise take such steps, which would as far as possible preserve the existing trees and natural environment including natural drainage channels which exist on such Lot.

4. Tree Removal:

It is the intent of the IDB to preserve the Park in as natural state and condition as reasonably possible while allowing for the development and construction of industrial facilities. Proposed tree removal shall be indicated and included as part of the Landscape Plan submitted to the ACC for approval. No trees shall be cut or removed from any site until the Landscape Plan is approved by the ACC. All tree removal must comply with the Jasper Tree Ordinance.

5. Protective Barriers for Trees:

During any construction operations on a Lot, the Owner and/or builder or contractor shall erect suitable protective barriers around all trees that are to be preserved, and shall ensure that their trunks, branches, and root structures are not damaged during such construction operations.

6. General Requirements:

With the exception of walkways, driveways, parking areas, and service areas, all ground within the boundaries of a Lot shall be landscaped in a manner that is complementary to the design of the structures, provides the necessary screening, and forms an attractive transition to the natural landscaped features.

7. Non-interference with Traffic and Views:

Landscaping shall not interfere with or obstruct the sight-line requirements of safe traffic circulation, on-street and off-street, nor block needed views of buildings and other improvements and their means of identification.

8. Undeveloped Portions:

Undeveloped portions of Sites reserved for future expansion shall be maintained in a weed-fee condition and shall be grassed in such a manner as to prevent and control erosion.

9. Parking Area Landscaping:

All parking and vehicular turn-around areas shall be landscaped in a manner which complements the entire park.

a) Perimeter:

Parking areas are required to have a perimeter planting strip. The planting strip shall included at least on (1) deciduous tree for each fifty (50) linear feet or fraction thereof above twenty-five (25) feet. The screening of parking lots through the use of earth berms and plantings is encourage.

b) Interior:

One (1) shade tree (2.5" caliper or larger) shall be provided in parking islands or center strips for each ten (10) parking spaces. All parking islands are to be curbed with either asphalt or concrete curbs with a minimum height of six (6) inches. As a general guide, five (5) percent of the total paved area should be dedicated as landscaped area within the parking area.

F. LIGHTING:

As a general guide, the following lighting provisions apply: The lighting of the exterior of structure is permitted provided that the light source is not visible, that it complements the design of the structures, and does not draw an inordinate amount of attention to the structures. Parking lots, service areas, driveways, vehicle maneuvering areas, and pedestrian walkways shall be lighted in accordance with the following standards:

1. Adequate illumination:

Lighting of these areas shall be designed to provide adequate illumination.

2. Fixtures:

The fixtures used should be compatible with the architectural character of the structure, the landscaping, and the natural features on the Lot.

G. SIGNAGE:

It is the intent of the Park Owner that a uniform system of signage be used throughout the Property. To achieve this, only wall and ground signs shall be used on individual lots; no roof signs will be permitted. An overall signage plan for each Lot shall be submitted to and approved by the ACC.

1. Wall Signs:

The following standards shall apply to all wall signs:

a) Mounting:

All signs shall be fixture signs mounted on the wall. Neither signs painted on the wall nor signs projecting outward more than twelve (12) inches will be permitted.

b) Size:

The maximum size for a wall sign identifying a single business on a Lot shall be proportional to the dimensions of the wall on which it is located.

2. Ground Signs:

The following standards shall apply to all ground signs:

a) Number:

A single sign may be placed on the ground in the front yard and in close proximity to the main structure. Such sign may identify the firm, and/or its product or service. For a structure with multiple tenants the building complex or uses may be identified with two ground signs.

b) Size:

The maximum size for a ground sign shall be proportional to the size and area of the building wall in front of which it is located.

3. All Signs:

The following standards shall apply to all signs:

a) Location:

No sign shall be located closer than fifteen (15) feet to any property line.

b) Illumination:

Signs may be illuminated. Such illumination shall not consist of moving, flashing, blinking, or similar animated lighting. Internally lit signs are preferred. If external lighting is employed, such light shall be soft, shall be directed only upon and confined to the actual sign, and the source shall not be visible from the street on any adjacent Lot.

c) Internal Directional Signs:

Internal directional signs may be used to facilitate vehicular and pedestrian circulation. Such directional signs must be approved.

H. APPROVAL OF PLANS:

The ACC shall approve all plans and specifications for the construction of all Improvements on any Lot within the property. Prior to the commencement of construction of any Improvement, the Owner therefore shall submit to the ACC five (5) copies of plans and other materials relating to such Improvements as specified below:

1. Site Plan:

The site plan shall be accurately drawn to scale by an architect, engineer, surveyor, or landscape architect, registered in the State of Alabama and shall show the proposed location of all Improvements, including but not limited to: structures to be erected on the Lot; all driveways, parking areas, service areas, walkways, decks, terraces, patios, outbuildings, and storage areas.

2. Landscaping Plan:

A landscaping plan shall show all areas to be left in their natural state, trees to be cut or removed and the proposed design of all landscaped area and facilities, including placement and type of vegetation, walkways, ornamental structures and features and similar facilities.

3. Foundation Plan:

A foundation plan shall show structural plans for the foundation, floor plans(s), and exterior elevations of all sides of all structures to be constructed on the Lot.

4. Lighting Plan:

A lighting plan shall show the plan, including specifications and drawings of all fixtures, for all exterior lighting to be installed on the Lot.

5. Signage Plan:

A signage plan shall show the size, location, and design of all proposed sings to be installed on the Lot.

6. General Improvement Plans and Material Samples:

If requested by the ACC, the Owner shall submit written specifications for any improvement; and samples indicating the nature, color, and type of any exterior materials to be used in the construction of any Improvement on the Lot.

7. Other Information:

The Owner shall submit any other plans, specification, information, or documentation as may be required by the ACC to complete its review.

8. Determination of Acceptability and Disposition:

a) Generally:

The ACC shall determine whether the plans and specifications and other information submitted by an Owner for approval are acceptable. One copy of all plans, specifications and related data so submitted shall be retained in the records of the ACC; and one copy shall be returned to the Owner submitting same, marked "Approved". "Approved as Noted" or "Disapproved" as appropriate.

b) Right to Disapprove:

The ACC shall have the right to disapprove any plans and specifications upon any findings that such proposed Improvements are inconsistent with the objectives and purposes of these Covenants. Any failure to comply with any of the provisions of these Covenants or of the Design Standards described in Section III hereof, or any failure to provide requested information; shall also be grounds for disapproving the plans and specifications for any proposed Improvements on a Lot.

c) Conditions and Stipulations:

The ACC shall have the right to approve submitted plans and specifications with conditions or stipulations with which the Owner shall be obligated to comply and which must be incorporated into all plans and specifications for such Improvements. Approval of plans and specifications by the ACC in any particular case shall not be deemed and approval of, or otherwise obligated the ACC to approve, similar plans and specifications for any of the elements of features for the Improvements of any other Lot within the Property.

d) Revisions, Modifications and Changes:

Any revisions, modification, or changes in any plans or specifications previously approved by the ACC must in turn be approved by the ACC in the same manner specified above.

e) Deemed Not Approved Until Approved:

Any plans required to be approved by the ACC shall be deemed to be Not Approved unless and until the ACC notifies the Owner in writing that such plans have been Approved. The ACC shall make a good faith effort to review all submitted plans within a reasonable time after submission.

f) Approval Good for One Year:

If construction of the Improvements, as evidenced by the obtaining of a Building permit from the City of Jasper, has not been started within one (1) year of approval of the plans

and specifications for such Improvements by the ACC, then no construction may be commenced and the Owner shall be required to resubmit all plans and specifications to the ACC for review and approval in the same manner as specified above. This provision shall be deemed to diminish any right of the IDB to repurchase property as otherwise specified in these Covenants.

I. CONSTRUCTION WITHOUT APPROVAL:

If any Improvements are initiated, installed, maintained, altered, replaced, or relocated on any Lot without ACC approval of the plans and specifications for the same; or, the ACC determines that any approved plans and specifications for any Improvements or landscaping are not being complied with; then, in either event, the Owner of such Lot shall be deemed to have violated these Covenants, and the ACC shall have the right to exercise any of the remedies set forth in these Covenants.

J. VARIANCES:

The ACC shall have the right to grant variances from the provisions of the Section III with respect to any Lot. A request for a variance shall be submitted in writing to the ACC; and; and approval by the ACC, shall be evidenced by a written variance executed on behalf of the Owner.

K. INSPECTION:

The ACC, or any officer, employees, agent, or representative thereof, may at any reasonable time, and from time to time, enter upon and inspect any Lot or any improvements being constructed on installed thereon, to determine whether the approved plans and specifications therefore are being complied with. Any such entry shall not be deemed a trespass or any other wrongful act by the ACC or the officer, employee, agent, or representative thereof.

L. SUBSURFACE CONDITIONS:

The approval by the ACC of any plans or specifications for any Improvements shall not be construed in any respect as a representation or warranty by the ACC to the Owner submitting such plans and specification or to any of the successors or assigns of such Owner, that the surface or subsurface conditions of such Lots are suitable for the construction of the Improvements proposed by such plans and specifications. It shall be the sole responsibility of each Owner to determine the suitability and adequacy of surface and subsurface conditions for any construction.

M. COMMENCEMENT AND COMPLETION OF CONSTRUCTION:

Upon commencement of construction of any Improvements, construction work thereon shall be prosecuted diligently and continuously, shall be completed within a reasonable period of time from the commencement of said construction, such completion to be evidenced by the issuance of a Certificate of Occupancy by the ACC.

V. MAINTENANCE RESPONSIBILITIES:

A. RESPONSIBILITIES OF ACC:

The ACC shall maintain and keep in good condition and repair all Common Areas, if any are designated as such in the Master Plan, and the improvements thereon.

B. RESPONSIBILITIES OF OWNERS:

1. Unimproved Lots:

Unless specifically identified herein as the responsibility of the ACC or the Park Owner, it shall be the responsibility of the Owner of each Unimproved Lot to keep and maintain at all times such Lot in a neat, clean, safe, and attractive condition. Grass, hedges, shrubs, vines, and similar vegetation shall be cut and trimmed at regular intervals. Trees, shrubs, and vines that die shall be promptly removed. Trash, garbage debris, or similar materials shall not be allowed to accumulate but shall be promptly removed and properly disposed of.

2. Improved Lots:

Unless specifically identified herein as the responsibility of the ACC or the Park owner, it shall be the responsibility of the Owner of each Improved Lot to maintain at all times all Improvements on or within such Lot in a neat, clean, safe, and attractive condition. Each Owner shall provide for the timely removal of all trash, garbage, rubbish, debris, and similar material from such Lot.

3. Construction:

During construction or installation of any Improvements on any Lot, it shall be the responsibility of each Owner to ensure that such Lot is kept free of unsightly accumulations of rubbish, trash, and scrap materials; and that construction materials and supplies and trailers and other facilities are maintained in a neat, orderly, and safe manner.

VI. RECAPTURE OF UNUSED LAND:

The IDB reserves the right, and Jasper, by its execution hereof, otherwise grants to the IDB the right, to reacquire any and all unimproved lot or unimproved lots at the original purchase price, or to cancel lease, without recourse, if the plan for developing any such unimproved lot to be reacquired is abandoned or if the construction of the proposed structures and other improvement has not begun within twelve (12) months after the sale of the Site or the beginning of the lease term of the site. For purposes of this provision the terms "original purchase price" shall mean the actual price paid to the IDB or any other conveying entity for the acquisition of the unimproved lot without regard to any costs incurred by the purchaser for improvements or any service or other expense associated with the acquisition or ownership of the same and, in the event the

unimproved lot was transferred by the IDB or other conveying entity to such purchaser for "no cost" or for "nominal cost", the term "original purchase price" shall mean such "no cost" or nominal cost", respectively. For purposes of this provision the definition of "construction" shall mean the uninterrupted commencement of building activity which, when viewed in its entirety, is sufficiently diligent to give rise to the reasonable expectation and substantial likelihood that the proposed improvements for the unimproved lot will be completed within a reasonable period of time and in accordance with submitted plans. The IDB shall have complete and unquestionable discretion in making a determination of whether or not construction has sufficiently been commenced for any such unimproved lot. For purposes of this provision the term "unimproved lot" shall mean any lot or lots conveyed by the IDB or Jasper to a purchaser and which lot or lots has not been substantially improved beyond the condition of improvement of such lot or lots as of the time of such conveyance, the substantialness of such improvements to be determined in the sole discretion of the IDB. Notice of this right to reacquire is hereby vested in the IDB, its successors and assigns, and no further recitation of this right need be made by or on behalf of the IDB. Notice of such right to reacquire may be, but not required to be, included in any deed, lease or other conveyance of any title to any unimproved lot.

VII. RIGHT OF FIRST REFUSAL:

Each Owner of an improved lot subject to these covenants agrees that if it receives a bona fide offer to purchase all or any portion of such improved lot within the Park, it shall before consummating such sale, present to the IDB a written affidavit with the terms and conditions of the proposed sale together with information sufficient for the IDB to evaluate the terms and conditions of such proposed sale. The IDB reserves the right to purchase said improve lot within thirty (30) days after receiving the written offer upon the same terms and conditions made in such bona fide offer. If, after sixty (60) days has elapsed following the expiration of the aforesaid thirty-day period, such owner shall still own the improved lot, then such improved lot may not be sold except upon again complying with the provisions of this Section.

VIII. MODIFICATIONS:

The IDB may unilaterally amend any portion of these Covenants. If the IDB concludes that such an amendment is necessary, it shall notify each owner of a Site in writing and thereafter cause such amendment to be recorded.

IX. ENFORCEMENT:

A. GENERAL AND LIEN PROVISION:

In the event the owner or lessee of any site fails to comply with these covenants, including, but not limited to, the covenant for the maintenance of a Site or building and other improvements, the IDB, City of Jasper or the ACC (Party) after giving thirty (30) days advance notice to such owner or lessee, shall have the right to enter upon the Site and make any and all corrections that may be necessary, all at the sole cost and expense of the owner or lessee thereof, which expense shall promptly be reimbursed to the Party by such owner or lessee without demand. Failure to

reimburse the Party for these expenses within thirty (30) days after billing shall create a lien against the Site in question.

B. NO WAIVER:

The failure of the IDB the ACC or the City of Jasper to enforce any of the covenants herein contained shall in no event be considered a waiver of the right to do so thereafter, as to the same violation or as to a prior subsequent violation.

C. LEGAL REMEDY:

The IDB the ACC or the City of Jasper may enforce these Covenants in the name of the IDB and the City of Jasper, by injunctive process or may utilize any other available legal remedy. Any owner in violation of these Covenants shall pay the costs and expenses of enforcement, including, but not limited to, a reasonable attorney's fee, whether suit is filed or not.

X. ACC.

A. PROCEDURE:

The Secretary/Treasurer of the IDB shall serve as Secretary of the ACC. All contacts and communications with the ACC shall be initiated through the Secretary of the ACC or the Executive Director of the Walker County Development Authority.

B. APPROVALS:

The ACC shall have the exclusive right to grant approvals required by these Covenants and to waive or vary the Covenants whenever in its absolute opinion such waiver or variance will not be detrimental to the development of the Park or any of its occupants. All approvals hereunder by the ACC may or may not be granted in its absolute discretion.

C. CESSATION OF EXISTENCE:

If the ACC ever ceases to exist, the IDB if it is then in existence and otherwise, the City of Jasper shall have the exclusive right to grant approvals required in these Covenants. Any provision of these Covenants may be altered amended within the sole discretion of the IDB and the City of Jasper if such alteration or amendment is made by written resolution.

XI. SUBDIVIDING AND SUBLEASING:

A. SUBDIVIDING UNOCCUPIED LOTS:

All unoccupied lots indicated on the master plan of development of the Park are un-platted and can be platted to suit the requirements of the Park Owner. As a Lot is sold, such Site shall be

subdivided and platted as a single Lot subdivision. Such single-lot subdivision shall be approved by IDB prior to sale.

B. PROHIBITION ON RE-SUBDIVISION:

No Owner of any Site shall re-subdivide a Site so that an additional Site is created, nor shall any portion of a Site be conveyed to any other person or entity without the advance written approval of the ACC and compliance with the requirements of Jasper.

C. PROHIBITION ON SUB-LEASE:

No lessee of any Site shall sublease a Site or any portion thereof to another person or entity without the advance written approval of the ACC.

XII. LIABILITY:

A. LIMITATION OF LIABILITY:

It is expressly provided that the neither the Park Owner, nor the City of Jasper, nor the IDA, nor the IDB, nor the ACC, nor any officer, member, employee, agent, or representative thereof shall have any liability of any nature whatsoever for any damage, loss, or prejudice suffered, claimed, paid, or otherwise incurred by any Owner because of: (a) any defect in any plans or specifications submitted, reviewed, or approved in accordance with the provisions of these Covenants; (b) any defects, structural or otherwise, in any work done according to such plans and specifications; (c) the failure to approve, or the disapproval of, any plans, drawings, specifications, or other similar information submitted by any Owner pursuant to the provisions of this Section; (d) the construction or performance of any work related to such plans and specification; (e) bodily injuries, including death, to any owner, Occupant, or the respective family members, guests, employees, servants, agents, invitees, or licenses of any such Owner or Occupant, or any damage to any structure(s), Improvements, or the personal property of any Owner, Occupant, or the respective family members, guest employees, servants, agents, invitees, or licensees of such Owner or Occupant, which may be caused by, or arise as a result of, any defect, structural or otherwise, in any Improvements or the plans and specifications therefore, or any past, present, or future soil and/or subsurface conditions, known or unknown (including without limitation sink holes, underground mines, tunnels, water channels, and limestone formations on or under any Lot); and (f) any other loss, claim, damage, liability, or expense, including court costs and attorneys' fees, suffered, paid, or incurred by any Owner, or Occupant arising out of or in connection with the use and occupancy of any Lot and/or any Improvements situated thereon. Any person or entity who submits Site plans and specifications shall hold the above parties, their successors and assigns, and any employee, representative, officer, director, member, or agent thereof, free and harmless from any damage, loss, cost, expense, or other prejudice suffered or claimed by any owner or lessee or by any other person, firm or corporation of whatsoever kind or character, known or unknown, liquidated or contingent and further do by submitting any such plans and specifications thereby indemnify the above parties from any such liability, if any.

XIII. MISCELLANEOUS:

A. SEVERABILITY:

Invalidation of any one or more of these Covenants shall in no matter affect any of the other provisions, which shall remain in full force and effect.

B. FURTHER ASSURANCES:

Any Owner or lessee of any Site in the Park shall execute such additional and further instruments as may be reasonably required by counsel for the IDB or the ACC to carry out the purposes and intent of these Covenants.

C. CAPTIONS:

The captions contained in these Covenants are for convenience and reference only and in no way define, describe, extend, or limit the scope or intent of these Covenants.

D. GOVERNING LAW:

The laws of the State of Alabama shall govern the validity of these Covenants, the construction and enforcement of their terms, the interpretation of the rights and duties of owners or lessees of Sites in the Park, and all other matters relating to same. Venue for any proceeding undertaken to enforce any provision of these Covenants shall be Jasper.

E. GENDER:

All personal pronouns used in these Covenants shall include all genders, whether used in the masculine, feminine, or neuter gender. Singular nouns and pronouns shall include the plural, as may be appropriate, and vice versa.

F. CONSTRUCTION:

These Covenants shall be construed in their entirety according to their plan meaning and shall not be construed against the IDB and the City of Jasper who provided and drafted same.

G. SUBDIVISION:

References to paragraphs, subparagraphs, and like subdivisions contained in these Covenants are references to such subdivisions of these Covenants unless otherwise stated.

H. HEREOF:

Terms such as "hereof", "hereunder", "hereto", "herein", and the like refer to these entire Covenants and not only to the subdivision in which such terms appear.

XIV. VALIDITY OF COVENANTS:

A. DURATION:

It is the intention of the undersigned that these Covenants and all amendments hereto shall be construed as Covenants being perpetual in duration and running with the land and shall be as fully binding on them as if the same had been contained in the deeds made by them, and each person, corporation, partnership, or other legal entity, in accepting a deed, lease, or other instrument wherein a Site is conveyed subject to these Covenants, agrees to be bound by and adhere to these Covenants.

B. INTERPRETATION:

The ACC shall have the sole right to construe and interpret the provisions of these Covenants and, in the absence of an adjudication by a court of competent jurisdiction to the contrary, the ACC's construction or interpretation shall be final and binding upon all Owners and the Property benefited or bound by the provisions hereof. In all cases the provisions set forth and provided for in these Covenants shall be construed together and given that construction or interpretation which, in the opinion of the Park Owner, will best achieve the intent of the Park Owner's purpose for the development of the Property.

DML 2412 243
Recorded In Above Book and Pase
02/05/2015 02:34:36 PM
Rick Allison
Judge of Probate
Walker Counts: Alabama

DNL 2412 244
Recorded In Above Book and Pase
02/05/2015 02*34*36 PM
Rick Allison
Judge of Probate
Walker Counts: Alabama

THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF JASPER

By: ________

Russell B. Robertson

Chairman

Attest:

THE CITY OF JASPER

V.L. "Sonny" Posey

Mayor

Attest: