

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

**FOURTH AMENDMENT TO OPTION FOR THE PURCHASE
OF GREYSTONE GOLF CLUB FACILITIES**

THIS FOURTH AMENDMENT TO OPTION FOR THE PURCHASE OF GREYSTONE GOLF CLUB FACILITIES (this "Amendment") is made and entered into as of the 8th day of September, 2003 by and between GREYSTONE GOLF CLUB, INC., an Alabama nonprofit corporation ("Purchaser"), and GREYSTONE GOLF, LLC, an Alabama limited liability company ("Seller").

RECITALS:

Purchaser and Daniel Links Limited Partnership, an Alabama limited partnership ("Links"), have heretofore entered in an Option for the Purchase of Greystone Golf Club Facilities dated as of January 1, 1991 (the "Original Option") which has been recorded in Book 355, Page 886 in the Office of the Judge of Probate of Shelby County, Alabama (the "Probate Office"), which has been amended by First Amendment thereto dated as of February 2, 1993 (the "First Amendment") and recorded as Instrument #1993-03125 in the Probate Office.

Pursuant to Assignment and Assumption of Lease and Rights and Obligations Under Purchase Option dated as of January 1, 1999 (the "First Assignment") and recorded as Instrument #1999-08815 in the Probate Office, Links transferred and assigned to Greystone Development Company, LLC, an Alabama limited liability company ("GDC"), and GDC accepted and assumed, all of Links' right, title and interest in the Original Option, as amended by the First Amendment (subject to the retention by Links of certain amounts due and owing to Links by Purchaser as more particularly described in the First Assignment).

GDC and Purchaser further amended the Original Option, as previously amended by the First Amendment, pursuant to (a) Second Amendment to Option for the Purchase of Greystone Golf Club Facilities dated January 1, 1999 (the "Second Amendment") and recorded as Instrument #1999-12256 in the Probate Office and (b) Third Amendment to Option for the Purchase of Greystone Golf Club Facilities dated as of December 21, 2000 (the "Third Amendment") and recorded as Instrument #2001-02194 in the Probate Office. The Original Option, as amended by the First Amendment, the Second Amendment and the Third Amendment, is hereinafter referred to as the "Option". *Capitalized terms not otherwise expressly defined herein shall have the same meanings given to them in the Option.*

GDC has heretofore transferred and conveyed to Seller by statutory warranty deed all of its interest in the Property. Furthermore, pursuant to Assignment and Assumption of Lease and Rights and Obligations under Purchase Option dated as of November 14, 2002 and recorded as Instrument #20021127000594390 in the Probate Office, GDC transferred and assigned to

Seller, and Seller accepted and assumed, all of GDC's right, title and interest in the Option (subject to the retention by Links of those rights reserved in the First Assignment).

Purchaser and Seller desire to amend and modify the Option in the manner hereinafter provided.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the parties hereby agree as follows:

1. **Legal Description of the Property.** Exhibit A-1 to the Option (which sets forth the legal description of the "Founders Course") is amended by adding or deleting therefrom the real property described in Exhibit A attached hereto and incorporated herein by reference (which said Exhibit A reflects which property is being added or deleted from the legal description of the Founders Course). In addition, Exhibit A-2 to the Option (which sets forth the legal description of the "Legacy Course") is amended by adding or deleting therefrom the real property described in Exhibit B attached hereto and incorporated herein by reference (which said Exhibit B reflects which property is being added or deleted from the legal description of the Legacy Course).

2. **Full Force and Effect.** Except as specifically modified and amended herein, all of the terms and provisions of the Option shall continue in full force and effect and Purchaser and Seller, by execution hereof, do hereby ratify, confirm and approve all of the terms and provisions of the Option, as previously amended.

IN WITNESS WHEREOF, Purchaser and Seller have each caused this Amendment to be executed as of the Effective Date.

PURCHASER:

GREYSTONE GOLF CLUB, INC., an Alabama
nonprofit corporation

By: Christopher A. Brown
Its: Vice President

SELLER:

GREYSTONE GOLF, LLC, an Alabama limited liability company

By: DANIEL REALTY CORPORATION,
an Alabama corporation, Its Manager

By: Christopher A. Brown
Its: Sr Vice President

STATE OF ALABAMA)
 :
COUNTY OF JEFFERSON)

I, a Notary Public in and for said county, in said state, hereby certify that Christopher A. Brown, whose name as Vice President of GREYSTONE GOLF CLUB, INC., an Alabama nonprofit corporation, 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 said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of such corporation.

Given under my hand and official seal this the 8th day of September, 2003.

Debbie D. Stephens
Notary Public
My Commission Expires: April 10, 2006

[NOTARIAL SEAL]

STATE OF ALABAMA)
 :
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that Christopher A. Brown, whose name as Senior Vice President of Daniel Realty Corporation, an Alabama corporation, as Manager of GREYSTONE GOLF, LLC, an Alabama limited liability company, 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 said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of such corporation in its capacity as Manager of the aforesaid limited liability company.

Given under my hand and official seal this the 8th day of September, 2003.

Debbie D. Stephens

Notary Public

[NOTARIAL SEAL]

My Commission Expires: *April 10, 2006*

CONSENT OF MORTGAGEE

THIS CONSENT OF MORTGAGEE is made and entered into as of the 4th day of September, 2003 by **SOUTHTRUST BANK**, an Alabama banking corporation ("Mortgagee").

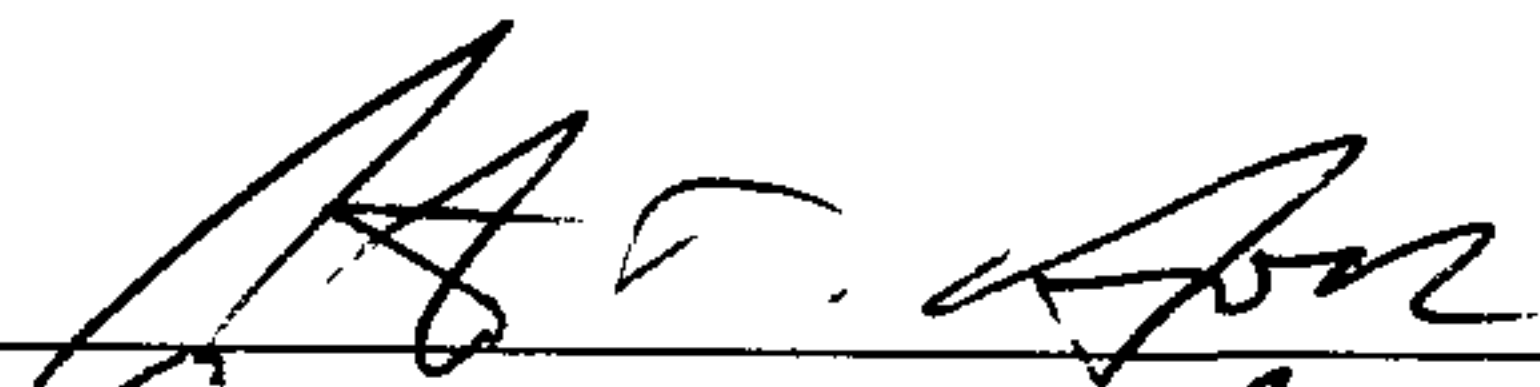
Mortgagee is the holder of that certain Mortgage and Security Agreement dated as of December 30, 2002 recorded as Instrument #20030304000128450 in the Office of the Judge of Probate of Shelby County, Alabama as modified and made subject to the terms and conditions of that certain Cross-Collateralization and Cross-Default Agreement dated December 30, 2002 and recorded as Instrument #20030304000128480 in said Probate Office (collectively, the "Mortgage") securing a loan made by Mortgagee to Greystone Golf, LLC, an Alabama limited liability company ("Borrower"). Pursuant to the terms and provisions of the Mortgage and other related loan documents evidencing the aforesaid loan, any amendment to the Option, as defined in the foregoing Fourth Amendment to Option for the Purchase of Greystone Golf Club Facilities (the "Fourth Amendment") to which this Consent of Mortgagee is attached, must be approved by Mortgagee. *Capitalized terms not otherwise expressly defined herein shall have the same meanings given to them in the Fourth Amendment.*

Mortgagee desires to consent to the execution of the Fourth Amendment.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagee does hereby consent to the execution of the Fourth Amendment by Borrower and Greystone Golf Club, Inc.

IN WITNESS WHEREOF, Mortgagee has executed this Consent of Mortgagee as of the day and year first above written.

SOUTHTRUST BANK, an Alabama banking corporation

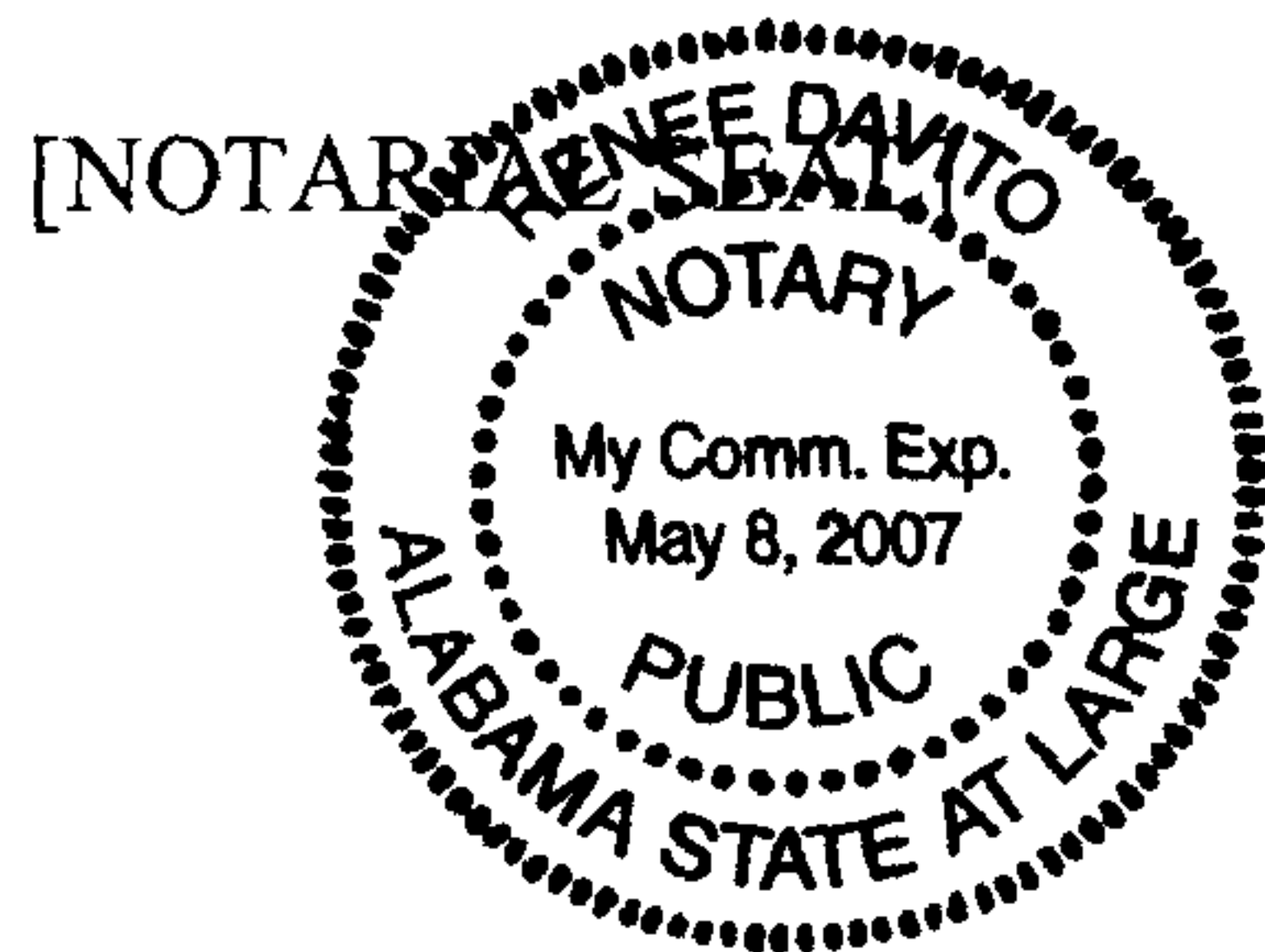
By: 
Its: Group Vice President

STATE OF Alabama)
COUNTY OF Jefferson)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Stephen Hodges, whose name as Group Vice Pres. of SOUTHTRUST BANK, an Alabama banking corporation, 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 said instrument, he, as such officer and with full authority, executed the same voluntarily, for and as the act of said banking corporation.

Given under my hand and official seal this the 4th day of September 2003.

Genee Davito
NOTARY PUBLIC
My Commission Expires: 5/08/07



This instrument prepared by and
upon recording should be returned to:

Stephen R. Monk, Esq.
Bradley Arant Rose & White LLP
One Federal Place
1819 Fifth Avenue North
Birmingham, Alabama 35203
(205) 521-8429

EXHIBIT A

Real Property Added to or Deleted from Founders Course

Exhibit A-1 to the Option is amended by adding the following described real property to the legal description of the real property constituting the Founders Course:

Parcel I

A parcel of land situated in Section 27, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Begin at an iron pin found at the Northeast corner of Lot 57A of a Resurvey of Lots 57 and 58 Greystone 8th Sector, as recorded in Map Book 26 on Page 120, in the Office of the Judge of Probate, Shelby County, Alabama, said point also being on the Southwest right-of-way line of Castlehill Road, in said Greystone 8th Sector; thence run in a Southeasterly direction along the Northeast line of Lot 57A for a distance of 65.95 feet to an iron pin found; thence turn an angle to the left of 116 degrees, 06 minutes, 23 seconds and run in a Northeasterly direction for a distance of 80.74 feet to an iron pin found; thence turn an angle to the left of 78 degrees, 42 minutes, 15 seconds and run in a Northwesterly direction for a distance of 64.91 feet to an iron pin set on the Southeast right-of-way line of said Castlehill Road; thence turn an angle to the left of 105 degrees, 54 minutes, 12 seconds and run in a Southwesterly direction along the Southeast right-of-way line of said Castlehill Road for a distance of 20.01 feet to an iron pin found on a curve to the right having a central angle of 02 degrees, 00 minutes, 54 seconds and a radius of 1,267.11 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 44.56 feet to the point of beginning; said parcel of land containing 4,400 square feet, more or less.

Parcel II

A parcel of land situated in the South half of Section 28, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Northeast corner of Lot 2, Greystone 9th Sector, as recorded in Map Book 21 on Page 143, in the Office of the Judge of Probate, Shelby County, Alabama, said point also being on the South right of way line of Greystone Way, as recorded in said Greystone 9th Sector; thence run in a Northwesterly direction along the North line of said Lot 2 and also along the South line of said Greystone Way for a distance of 110.53 feet to a point; thence turn an angle to the right of 90 degrees, 00 minutes, 00 seconds and run in a Northeasterly direction for a distance of 60.00 feet to a point on a curve to the left, having a central angle of 02 degrees, 20 minutes, 08 seconds and a radius of 510.49 feet, said point also being on the North right of way line of said Greystone Way; thence run in a Northwesterly direction along the North line of said Greystone Way for a distance of 20.81 feet to the point of beginning; said point of beginning also being on the North right of way line of said Greystone Way; thence turn an angle to the right from the chord of said curve of 114 degrees, 32 minutes, 26 seconds and run in a Northeasterly direction for a distance of 537.97 feet to a point; thence turn an angle to the left of 79 degrees, 39 minutes, 20 seconds and run in a Northwesterly

direction for a distance of 85.75 feet to a point; thence turn an angle to the left of 141 degrees, 22 minutes, 27 seconds and run in a Southeasterly direction for a distance of 39.43 feet to a point; thence turn an angle to the right of 31 degrees, 30 minutes, 12 seconds and run in a Southwesterly direction for a distance of 58.48 feet to a point; thence turn an angle to the right of 13 degrees, 26 minutes, 12 seconds and run in a Southwesterly direction for a distance of 86.05 feet to a point; thence turn an angle to the right of 06 degrees, 40 minutes, 17 seconds and run in a Southwesterly direction for a distance of 385.36 feet to a point; thence turn an angle to the right of 36 degrees, 12 minutes, 53 seconds and run in a Southwesterly direction for a distance of 87.77 feet to a point; thence turn an angle to the left of 39 degrees, 20 minutes, 52 seconds and run in a Southwesterly direction for a distance of 29.65 feet to a point; thence turn an angle to the right of 31 degrees, 45 minutes, 15 seconds and run in a Southwesterly direction for a distance of 68.94 feet to a point; thence turn an angle to the left of 51 degrees, 59 minutes, 06 seconds and run in a Southwesterly direction for a distance of 47.39 feet to a point; thence turn an angle to the right of 22 degrees, 25 minutes, 45 seconds and run in a Southwesterly direction for a distance of 40.51 feet to a point on a curve to the right, having a central angle of 05 degrees, 50 minutes, 16 seconds and a radius of 510.49 feet, said point also being on the North right of way line of said Greystone Way; thence turn an angle to the left to the chord of said curve of 159 degrees, 41 minutes, 43 seconds and run in a Northeasterly direction along the arc of said curve for a distance of 52.01 feet to a point, said point also being on the North right of way line of said Greystone Way; thence turn an angle to the left from the chord of said curve of 65 degrees, 45 minutes, 54 seconds and run in a Northerly direction for a distance of 45.27 feet to a point; thence turn an angle to the right of 90 degrees, 30 minutes, 37 seconds and run in a Northeasterly direction for a distance of 54.84 feet to a point; thence turn an angle to the right of 75 degrees, 19 minutes, 12 seconds and run in a Southeasterly direction for a distance of 26.03 feet to a point on a curve to the right, having a central angle of 24 degrees, 10 minutes, 53 seconds and a radius of 510.49 feet, said point also being on the North right of way line of said Greystone Way; thence turn an angle to the left to the chord of said curve of 77 degrees, 50 minutes, 26 seconds and run along the arc of said curve in a Northeasterly direction for a distance of 215.45 feet to the point of beginning; said parcel of land containing 1.3 acres, more or less.

Parcel III

A parcel of land situated in the South half of Section 28, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Northeast corner of Lot 2, Greystone 9th Sector, as recorded in Map Book 21, on Page 143, in the Office of the Judge of Probate, Shelby County, Alabama, said point also being on the South right of way line of Greystone Way, as recorded in said Greystone 9th Sector; thence run in a Northwesterly direction along the North line of said Lot 2 and also along the South line of said Greystone Way for a distance of 110.53 feet to a point; thence turn an angle to the right of 90 degrees, 00 minutes, 00 seconds and run in a Northeasterly direction for a distance of 60.00 feet to a point on a curve to the left, having a central angle of 02 degrees, 20 minutes, 08 seconds and a radius of 510.49 feet, said point also being on the North right of way line of said Greystone Way; thence run in a Northwesterly direction along the North line of said Greystone Way for a distance of 20.81 feet to a point on the North right of way line of said Greystone Way; thence turn an angle to the right from the chord of said curve of 114 degrees, 32 minutes, 26 seconds and run in a Northeasterly direction for a distance of 537.97 feet to a point; thence turn an angle to the left of 79 degrees, 39 minutes, 20 seconds and run in a Northwesterly direction

for a distance of 55.02 feet to the point of beginning; thence turn an angle to the right of 44 degrees, 04 minutes, 17 seconds and run in a Northerly direction for a distance of 5.33 feet to a point; thence turn an angle to the left of 21 degrees, 54 minutes, 12 seconds and run in a Northwesterly direction for a distance of 35.51 feet to a point; thence turn an angle to the left of 17 degrees, 05 minutes, 52 seconds and run in a Northwesterly direction for a distance of 44.16 feet to a point; thence turn an angle to the left of 07 degrees, 31 minutes, 23 seconds and run in a Northwesterly direction for a distance of 83.35 feet to a point; thence turn an angle to the right of 90 degrees, 15 minutes, 36 seconds and run in a Northeasterly direction for a distance of 5.67 feet to a point; thence turn an angle to the left of 24 degrees, 05 minutes, 41 seconds and run in a Northeasterly direction for a distance of 33.43 feet to a point; thence turn an angle to the left of 59 degrees, 41 minutes, 39 seconds and run in a Northwesterly direction for a distance of 22.67 feet to a point; thence turn an angle to the left of 66 degrees, 09 minutes, 58 seconds and run in a Southwesterly direction for a distance of 34.93 feet to a point; thence turn an angle to the right of 59 degrees, 44 minutes, 36 seconds and run in a Northwesterly direction for distance of 78.78 feet to a point; thence turn an angle to the left of 83 degrees, 02 minutes, 50 seconds and run in a Southwesterly direction for a distance of 20.80 feet to a point; thence turn an angle to the left of 94 degrees, 35 minutes, 48 seconds and run in a Southeasterly direction for a distance of 298.28 feet to the point of beginning; said parcel of land containing 7,012 square feet, more or less.

Exhibit A-1 to the Option is amended by deleting the following described real property from the legal description of the real property constituting the Founders Course:

Part of the Northeast quarter of the Northeast quarter of Section 32, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Southwest corner of Lot 2 of Greystone Ridge Garden Homes, as recorded in Map Book 16, on Page 31 in the Office of the Judge of Probate, Shelby County, Alabama; thence run in a Northeasterly direction along the Northwest line of said Lot 2 and also along the Northeast right of way line of Berwick Road for a distance of 74.00 feet to the Northwest corner of said Lot 2 and also the point of beginning, said point of beginning on a curve to the right, having a central angle of 55 degrees, 00 minutes, 45 seconds and a radius of 20.00 feet; thence run in a Northeasterly direction along the arc of said curve for a distance of 19.20 feet to a point; thence run tangent to last stated curve in a Northeasterly direction for a distance of 21.03 feet to a point on a curve to the left, having a central angle of 125 degrees, 54 minutes, 45 seconds and a radius of 50.00 feet; thence run in a Northeasterly to Northwesterly direction along the arc of said curve for a distance of 109.88 feet to a point on a reverse curve to the right, having a central angle of 70 degrees, 54 minutes, 00 seconds and a radius of 20.00 feet; thence run in a Northwesterly direction along the arc of said curve for a distance of 24.75 feet to a point; thence turn an angle to the left from the chord of last stated curve of 144 degrees, 33 minutes, 00 seconds and run in a Southwesterly direction along the Northeast right of way line of said Berwick Road for a distance of 135.56 feet to the point of beginning; said part containing 3,781 square feet, more or less.

EXHIBIT B

Real Property Added to or Deleted from Legacy Course

Exhibit A-2 to the Option is amended by deleting the following described real property from the legal description of the real property constituting the Legacy Course:

A parcel of land situated in the Southwest quarter of Section 14, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Northwest corner of said Southwest quarter and run in a Southeasterly direction for a distance of 102.56 feet to a point on a curve to the right, having a central angle of 06 degrees, 50 minutes, 18 seconds and a radius of 401.10 feet, said point also being on the South right of way line of proposed Legacy Drive; thence turn an angle to the left to the chord of said curve of 86 degrees, 32 minutes, 26 seconds and run in a Northeasterly direction along the arc of said curve and also along the South right of way line of said proposed Legacy Drive for a distance of 47.87 feet to a point; thence run tangent to last stated curve in a Northeasterly direction along the South line of said proposed Legacy Drive for a distance of 176.46 feet to a point on a curve to the right, having a central angle of 14 degrees, 16 minutes, 17 seconds and a radius of 655.33 feet; thence run along the arc of said curve in a Northeasterly direction and also along the South right of way line of said proposed Legacy Drive for a distance of 163.23 feet to the point of beginning; thence turn an angle to the right from the chord of said curve of 100 degrees, 33 minutes, 31 seconds and run in a Southwesterly direction along the West line of Lot 819 in proposed Greystone Legacy 8th Sector for a distance of 189.91 feet to a point; thence turn a angle to the left of 37 degrees, 50 minutes, 11 seconds and run in a Southeasterly direction along the Southwest line of said proposed Lot 819 for a distance of 131.38 feet to a point; thence turn an angle to the left of 102 degrees, 49 minutes, 45 seconds and run in a Northeasterly direction along the Southeast line of said Lot 819 for a distance of 70.45 feet to a point; thence turn an angle to the right of 57 degrees, 56 minutes, 44 seconds and run in a Southeasterly direction along the South line of said Lot 819 for a distance of 72.06 feet to a point; thence turn an angle to the right of 05 degrees, 39 minutes, 02 seconds and run in a Southeasterly direction along the South line of Lot 818 in said proposed Greystone Legacy 8th Sector for a distance of 150.31 feet to a point at the Southeast corner of said Lot 818; thence turn an angle to the left of 170 degrees, 42 minutes, 52 seconds and run in a Northwesterly direction for a distance of 278.28 feet to a point; thence turn an angle to the right of 73 degrees, 20 minutes, 34 seconds and run in a Northeasterly direction for a distance of 175.65 feet to a point on a curve to the left, said point also being on the South right of way line of said Legacy Drive, having a central angle of 08 degrees, 58 minutes, 56 seconds and a radius of 655.33 feet; thence run in a Northwesterly to Southwesterly direction along the South right of way line of said Legacy Drive for a distance of 102.74 feet to the point of beginning; said parcel of land containing 32,277 square feet, more or less.