

2077

GREYSTONE CLOSE DEVELOPMENT
RECIPROCAL EASEMENT AGREEMENT

THIS GREYSTONE CLOSE RECIPROCAL EASEMENT AGREEMENT is made and entered into as of the 6th day of June, 1991, by and among DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited partnership, ("Grantor"), GREYSTONE RESIDENTIAL ASSOCIATION, INC., an Alabama non-profit corporation ("GRA"), GREYSTONE CLOSE, an Alabama joint venture ("Grantee"), and GREYSTONE CLOSE OWNER'S ASSOCIATION, INC., an Alabama non-profit corporation ("GCOA").

R E C I T A L S:

Grantor has contemporaneously herewith transferred and conveyed to Grantee certain real property situated in Shelby County, Alabama which is more particularly described in Exhibit A attached hereto and incorporated herein by reference (the "Greystone Close Development").

Grantor is the owner and developer of certain real property situated adjacent to or in close proximity with the Greystone Close Development which is being developed by Grantor for mixed residential uses (the "Greystone Residential Development"), which Greystone Residential Development is more particularly described in the Greystone Residential Declaration of Covenants, Conditions and Restrictions dated as of November 6, 1990 which has been recorded in Real 317, Page 260 in the Probate Office of Shelby County, Alabama (which, together with all amendments and modifications thereto, is hereinafter referred to as the "Declaration").

Grantor is also the owner of certain real property situated adjacent to the Greystone Close Development which Grantor contemplates developing for office building uses or other uses which are approved by the appropriate governmental agencies having zoning jurisdiction thereover (the "Office Development"), which Office Development is more particularly described in Exhibit B attached hereto and incorporated herein by reference. In connection with the sale of the Greystone Close Development to Grantee, Grantor has agreed to establish a 50-foot natural buffer along the common boundary between the Office Development and the Greystone Close Development.

Contemporaneously herewith, Grantor and Grantee have executed the Greystone Close Declaration of Covenants, Conditions and Restrictions for the Greystone Close Development (the "Greystone Close Restrictions") and have recorded the same simultaneously with the

recordation of this Reciprocal Easement Agreement in the Probate Office of Shelby County, Alabama. Furthermore, GCOA has been incorporated to administer, manage and maintain certain portions of the Greystone Closé Development and to assess and collect from the owners of the Greystone Closé Development assessments and other charges which may be levied and charged pursuant to the Greystone Closé Restrictions.

GRA is the entity which has been incorporated to administer, manage and maintain the "Common Areas" (as defined in the Declaration) within the Greystone Residential Development. The "Common Areas" (as defined in the Declaration) include that certain roadway known as "Hugh Daniel Drive" which is more particularly described in Exhibit C attached hereto and incorporated herein by reference ("Hugh Daniel Drive"). Hugh Daniel Drive provides vehicular access from U.S. Highway 280 to the Greystone Closé Development, the Greystone Residential Development, the Office Development and other real property. Grantor desires to grant to Grantee, a permanent, perpetual and non-exclusive easement over, across, through and upon Hugh Daniel Drive and GCOA has agreed to pay to GRA a prorata share of the maintenance costs incurred by GRA in maintaining portions of Hugh Daniel Drive.

Grantor desires to grant to Grantee a permanent, perpetual and non-exclusive easement, over, across, through, upon and under certain real property owned by Grantor which is situated adjacent to the Greystone Closé Development which is more particularly described in Exhibit D attached hereto and incorporated herein by reference (the "Grantor's Access Property"). The Grantor's Access Property will provide ingress to and egress from the Greystone Closé Development and Hugh Daniel Drive.

In connection with Grantee's development of the Greystone Closé Development, Grantee has agreed to (a) construct a roadway on the Grantor's Access Property and that portion of the Greystone Closé Development which is more particularly described in Exhibit E attached hereto and incorporated herein by reference (the "Grantee's Access Property"), (b) grant to Grantor a permanent, perpetual and non-exclusive easement over, across, through, upon and under the Grantee's Access Property, (c) construct roadways (the "Interior Roadways") over those portions of the Greystone Closé Development and certain portions of property owned by Grantor situated contiguous to the Greystone Closé Development which are more particularly shown on Grantee's site development plan which is attached hereto as Exhibit F and incorporated herein by reference, and (d) grant to Grantor a permanent, perpetual and non-exclusive easement over, across, through, upon and under the Interior Roadways and that parcel of land situated within the Greystone Closé

Development which is more particularly shown and identified as the "Cross Easement Property" on Exhibit F attached hereto (the "Cross Easement Property").

NOW, THEREFORE, in consideration of the premises, the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

1. EASEMENT RIGHTS WITH RESPECT TO HUGH DANIEL DRIVE. Subject to the terms and conditions set forth in Paragraphs 2 and 10 below, Grantor does hereby grant, bargain, sell, convey and assign to Grantee, its successors and assigns, forever, a permanent, perpetual and non-exclusive easement over and upon, and the right to use for pedestrian and vehicular travel and transportation purposes, Hugh Daniel Drive. The easement to and rights to use Hugh Daniel Drive granted herein by Grantor to Grantee shall be subject to and used in common with Grantor, its successors and assigns and any other parties having any rights or interest therein.

2. MAINTENANCE COSTS WITH RESPECT TO HUGH DANIEL DRIVE.

(a) GCOA hereby agrees to pay to GRA the following sums as the agreed upon prorata share of maintenance costs payable by the owners of the Greystone Closé Development for the maintenance, repair, landscaping, lighting, paving and repaving, striping and restriping and trash and litter collection on or upon Hugh Daniel Drive:

(i) On January 1, 1992 and on the first day of January of each year thereafter, GCOA shall pay to GRA the sum of \$5,000.00 per annum (the "Annual Maintenance Expense"), which amount shall be paid in advance on the first day of each year and shall be subject to annual increase as provided below; and

(ii) The Annual Maintenance Expense shall be subject to annual increase on the first day of January of each year (commencing January, 1993) by multiplying the sum of \$5,000.00 by a fraction, the numerator of which shall be the "CPI" (as hereinafter defined) for December of the immediately preceding year and the denominator of which shall be the "CPI" (as hereinafter defined) for January, 1992. As used herein the term "CPI" shall mean the U.S. Consumer Price Index (All Urban Consumers, United States City Average, All Items 1982-1984=100). In the event the CPI ceases to be published or no longer exists in the form specified herein, GRA

shall determine a reasonable substitute equivalent official index or use appropriate conversion factors to accomplish such substitution. In no event shall the Annual Maintenance Expense be less than \$5,000.00 per year.

(b) The foregoing obligations of GCOA to pay Annual Maintenance Expense shall be binding upon the successors and assigns of GCOA and, to the extent GCOA is liquidated, dissolved, terminated or determined to be insolvent, bankrupt or adjudged not to be responsible for the payment of the Annual Maintenance Expense, then each person or entity having any interest in any portion of the Greystone Closé Development shall pay to GRA its prorata share of the Annual Maintenance Expense, as adjusted as aforesaid, which prorata share shall be determined by dividing the number of lots in the Greystone Closé Development owned by such person or entity by the total number of lots in the Greystone Closé Development.

(c) In the event the Annual Maintenance Expense is not paid when due, then the unpaid portion of the Annual Maintenance Expense shall accrue simple interest at the lesser of eighteen percent (18%) per annum or the highest rate which may be charged by law until the same has been paid in full. In the event GRA employs an attorney or otherwise takes any legal action in attempting to collect any unpaid portion of the Annual Maintenance Expense, then, in addition to the payment of the unpaid portion of the Annual Maintenance Expense and interest as specified above, GCOA agrees to pay to GRA all attorneys' fees, court costs and other expenses paid or incurred by GRA in collecting such Annual Maintenance Expense.

3. CREATION OF BUFFER AREA IN OFFICE DEVELOPMENT.

(a) Subject to the provisions of Paragraph 3(b) below, Grantor does hereby establish for the benefit of the Greystone Closé Development a permanent and perpetual fifty (50) foot buffer along the easternmost boundary of the Office Development which is directly adjacent to and contiguous with the Greystone Closé Development (the "Buffer Area"). The Buffer Area shall, at the option of Grantor, either remain in its natural, undisturbed state or may be graded, excavated, filled and otherwise improved by Grantor with fences, walls, earthberms, trees, shrubbery and other plant life; provided, however, that (i) Grantor may utilize any portion of the Buffer Area for the purpose of installing, erecting, replacing, relocating, maintaining and operating all utilities necessary or convenient for the use of any portion of the Office Development or any other real property owned by Grantor including, without limitation, publicly or privately owned and operated

BOOK 346 PAGE 851

electrical, gas, telephone, cable television, water and sewer services, storm drainage, sewers, drainage systems, lines, pipes, conduits, equipment, machinery and other apparatus and appurtenances and (ii) Grantor may utilize the Buffer Area for the construction, maintenance and repair of a roadway providing ingress to and egress from the Office Development to the "Access Roadway" (as defined in Paragraph 6 below) utilizing that portion of the Cross Easement Property which abuts the Office Development.

(b) Notwithstanding anything provided in Paragraph 3(a) above to the contrary, in the event that that portion of the Office Development situated directly adjacent to and contiguous with the Greystone Closé Development is developed for single-family or medium density residential purposes (as such term "medium density" is defined in the Greystone Planned Unit Development Zoning Application and Development Plan filed with and approved by the City of Hoover, Alabama), then the provisions of Paragraph 3(a) shall not be applicable and shall be deemed null and void and of no further force or effect and Grantor shall be under no obligation to establish or maintain the Buffer Area.

4. GRANTOR'S ACCESS PROPERTY. Subject to the terms and conditions set forth in Paragraphs 6, 7 and 8 below, Grantor does hereby grant, bargain, sell, convey and assign to Grantee, its successors and assigns, forever, a permanent, perpetual and non-exclusive easement over, across, under, through and upon the Grantor's Access Property for the purposes of (i) providing pedestrian and vehicular travel and transportation purposes to and from the Greystone Closé Development to Hugh Daniel Drive, (ii) installing, erecting, replacing, maintaining and operating the "Access Roadway" (as defined in Paragraph 6(a) below) and (iii) installing, erecting, replacing, relocating, maintaining and operating all underground utilities necessary or convenient for the use of any portion of the Greystone Closé Development including, without limitation, public or privately owned and operated electrical, gas, telephone, cable television, water and sewer services, storm drainage, sewers, drainage systems, lines, pipes, conduits, equipment, machinery and other apparatus and appurtenances. The easement to and rights to use Grantor's Access Property granted herein by Grantor to Grantee shall be subject to and used in common with Grantor, its successors and assigns, and any other parties having any rights or interest therein. To the extent that Grantee grades, excavates or otherwise disturbs the ground surface of any portion of the Grantor's Access Property for any of the purposes set forth above, Grantee shall promptly replace all vegetation damaged or destroyed.

5. GRANTEE'S ACCESS PROPERTY. Subject to the terms and conditions set forth in Paragraphs 6, 7 and 8

below, Grantee does hereby grant, bargain, sell, convey and assign to Grantor, its successors and assigns, forever, a permanent, perpetual and non-exclusive easement over and upon, and the right to use for pedestrian and vehicular travel and transportation purposes, Grantee's Access Property. The easement to and rights to use Grantee's Access Property granted herein by Grantee to Grantor shall include the right to utilize the Grantor's Access Property and the Access Roadway (as defined in Paragraph 6(a) below) for access to the Office Development and shall be subject to and used in common with Grantee, its successors and assigns, and any other parties having any rights or interest therein.

6. CONSTRUCTION OF ACCESS ROADWAY.

(a) Grantee does hereby covenant and agree to construct and complete no later than March 31, 1992 a roadway (the "Access Roadway"), over, across, through and upon the Grantor's Access Property and the Grantee's Access Property which Access Roadway shall provide ingress to and egress from Hugh Daniel Drive and that certain real property described in Exhibit G attached hereto and incorporated herein by reference (the "Adjacent Property"). The Access Roadway shall be constructed and maintained by Grantee in a good and workmanlike manner and in accordance with all applicable governmental regulations and requirements.

(b) Grantee further covenants and agrees to construct and install along the Access Roadway from Hugh Daniel Drive to the common boundary line of the Greystone Closé Development and the Adjacent Property underground electrical, gas, telephone, cable television, water and sewer lines which shall be completed no later than March 31, 1992. In the event Grantor fails to complete the Access Roadway and utilities described in Paragraphs 6(a) and 6(b) hereof by March 31, 1992, Grantor, its successors and assigns, shall have the right to complete the same and all costs incurred by Grantor, its successors and assigns, in connection therewith shall be due and payable on demand by Grantee.

(c) Grantor and Grantee agree to grant to the owner of the Adjacent Property, its successors and assigns, a permanent and perpetual non-exclusive easement over, across, through and upon the Access Roadway and the right to tie-on to the utilities to be constructed by Grantee in the Access Roadway to the Adjacent Property subject to the following terms and conditions:

(i) The owner of the Adjacent Property shall agree that the Access Roadway shall serve only the Adjacent Property and no other property situated adjacent to or in close proximity with the Adjacent Property; and

(ii) The owner of the Adjacent Property shall agree that the Adjacent Property shall be subjected to restrictive covenants substantially similar to the Greystone Closé Restrictions which shall (1) restrict the use of the Adjacent Property to medium density residential uses substantially similar to that of the Greystone Closé Development (as the term "medium density" has been defined in the Greystone Planned Unit Development Zoning Application and Development Plan filed with the City of Hoover, Alabama), (2) require that an architectural review committee appointed by Grantor approve all development activity on the Adjacent Property to insure that the Adjacent Property is developed in a manner which is compatible to the Greystone Closé Development, (3) require the owners of any portion of the Adjacent Property to pay "Assessments" (as defined in the Greystone Closé Restrictions) in an amount equal to that paid by the owners of the Greystone Closé Development and (4) require the owners (or owner's association) of the Adjacent Property to pay to GRA (as part of the "Assessments" to be paid by all owners of the Adjacent Property an amount for annual maintenance rent in an amount to be determined by GRA, but in no event greater than the Annual Maintenance Rent then being paid by GCOA pursuant to Paragraph 2 above.

(d) Grantor and Grantee each hereby covenant and agree with the other that upon the request of either Grantor or Grantee, the other party shall join in the execution of any and all documents, instruments, agreements and subdivision plats which may be necessary or required in order to dedicate the Access Roadway as a public roadway to the City of Hoover, Alabama or any other governmental entity or authority. In the event the Access Roadway is dedicated as a public roadway, the provisions of Paragraph 6(c) above relating to the use of the Access Roadway and any utilities constructed therein by the owners of the Adjacent Property shall continue in full force and effect.

7. CONSTRUCTION OF INTERIOR ROADWAYS.

(a) Grantee does hereby covenant and agree to construct and complete no later than April 30, 1993 the Interior Roadways within the Greystone Closé Development substantially as shown on Grantee's development plan attached hereto as Exhibit F.

(b) The Interior Roadways shall be constructed and maintained by Grantee in a good and workmanlike manner and in accordance with all applicable governmental regulations and requirements.

(c) Grantee does hereby grant, bargain, sell and convey and assign to Grantor, its successors and assigns, forever, a permanent, perpetual and non-exclusive easement over and upon, and the right to use for pedestrian vehicular travel and transportation purposes, the Interior Roadways. The easement to and rights to use the Interior Roadways granted herein by Grantee to Grantor shall be subject to and used in common with Grantee, its successors and assigns, and any other parties having any rights or interest therein.

(d) Grantor and Grantee each hereby covenant and agree with the other that upon the request of either Grantor or Grantee, the other party shall join in the execution of any and all documents, instruments, agreements and subdivision plats which may be necessary or required in order to dedicate the Interior Roadways and the roadway to be constructed by Grantee over the Cross Easement Property (as provided in Paragraph 8 below) as public roadways to the City of Hoover, Alabama or any other governmental entity or authority.

8. GRANT OF CROSS EASEMENT.

(a) Grantee does hereby grant, bargain, sell, convey and assign to Grantor, its successors and assigns, forever, a permanent, perpetual and non-exclusive easement over, across, under, through and upon, and the right to use for pedestrian and vehicular travel and transportation purposes, the Cross Easement Property. The easement to and rights to use the Cross Easement Property granted herein by Grantee to Grantor shall be subject to and used in common with Grantee, its successors and assigns, and any other parties having any rights or interest therein.

(b) Grantee does hereby covenant and agree to construct and complete no later than March 31, 1992, (i) an access roadway over, across and upon the Cross Easement Property to provide vehicular and pedestrian ingress to and egress from that certain real property owned by Grantor situated directly adjacent to and contiguous with the Cross Easement Property and (ii) underground electricity, gas, telephone, cable television, water and sewer lines for use by Grantor, its successors and assigns, on the property situated directly adjacent to and contiguous with the Cross Easement Property. Such roadway and utilities shall be constructed by Grantee in a good and workmanlike manner and in accordance with all applicable governmental regulations

BOOK 346 PAGE 855

and requirements. In the event Grantee fails to complete construction of the roadways and utilities described in this Paragraph 8(b) by March 31, 1992, Grantor, its successors and assigns, shall have the right to complete the same and all costs incurred by Grantor, its successors and assigns, in connection therewith shall be due and payable on demand by Grantee.

9. DRAINAGE EASEMENT.

346 PAGE 856
BOOK (a) Subject to the terms and provisions of this Paragraph 9, Grantor does hereby grant, bargain, sell, convey and assign to Grantee, its successors and assigns, forever, a permanent, perpetual and non-exclusive easement over, across, under, through and upon that certain real property constituting part of the Office Development which is more particularly described in Exhibit H attached hereto and incorporated herein by reference (the "Drainage Easement Property") for the purposes of (i) permitting the flow and drainage of surface water accumulating from whatever source on the Greystone Closé Development onto the Drainage Easement Property and (ii) constructing, installing, maintaining, repairing and replacing any and all storm drainage pipes, lines, equipment and other improvements necessary or required in order to control or channel the flow of surface water from the Greystone Closé Development onto the Drainage Easement Property.

BOOK (b) Grantee shall be solely responsible for the initial installation of all storm drainage pipes, lines, equipment and other improvements within the Drainage Easement Property; provided, however, that upon completion of installation of all such pipes, lines, equipment and other improvements, the obligation to maintain, repair and replace the same shall be assumed by GCOA and all costs incurred by GCOA in connection therewith shall be deemed a "Common Expense" (as defined in the Greystone Closé Restrictions).

(c) Notwithstanding anything provided to the contrary in Paragraph 9(b) above, Grantee and GCOA covenant and agree that the exit velocity of any storm water or surface water drainage from the Greystone Closé Development onto the Drainage Easement Property will at all times be less than four (4) feet per second and that appropriate measures such as a drop box and/or rip rap will be utilized on the Drainage Easement Property (and any other portions of the Office Development which are affected by any such surface water drainage) to minimize the run-off velocity of such surface water. At the time of installation or replacement of any pipes, lines, equipment or other improvements on the Drainage Easement Property, Grantee or GCOA, as the case may be, shall cause their respective

engineers to execute and deliver to Grantor a certificate certifying that the exit velocity of such surface water run-off will not and does not exceed four (4) feet per second.

(d) Grantor reserves the right, in its sole discretion, to relocate, at its expense, any storm drainage pipes, lines, equipment and other improvements located on the Drainage Easement Property and to change the location of the Drainage Easement Property to the extent necessary for the development of the Office Development so long as such relocation does not have a material adverse effect on the drainage and channeling of surface water from the Greystone Closé Development. GCOA and Grantee agree to cooperate with Grantor in any such relocation of the Drainage Easement Property and any improvements constructed thereon and agree to execute any and all instruments reasonably requested by Grantor in connection therewith. To the extent Grantor elects to change the location of the Drainage Easement Property, GCOA, through its duly elected President, shall have the right, without joinder by the individual Lot Owners within the Greystone Closé Development or Grantee or any of their respective mortgagees, to execute any agreements to effect the foregoing action by Grantor.

10. NATURE OF EASEMENTS.

(a) The covenants, conditions, easements and buffer areas granted or created pursuant to this Reciprocal Easement Agreement shall be and are (i) appurtenant to and shall be deemed to covenants running with the land and (ii) binding upon and inure to the benefit of Grantor and Grantee and their respective successors and assigns. Grantor and Grantee each hereby covenant and agree that, except as provided in Paragraph 10(b) below, no fences or other obstructions shall be erected, maintained or permitted on, across or upon Hugh Daniel Drive; the Access Roadway, the Interior Roadways or the Cross Easement Property which would obstruct, interfere with, limit or otherwise deny pedestrian or vehicular access over, across, through or upon such roadways and property.

(b) Notwithstanding anything provided herein to the contrary, Grantor (i) does hereby establish and reserve the perpetual right, in its sole and absolute discretion, at any time and from time to time, to dedicate Hugh Daniel Drive or any portion thereof as a public roadway to any governmental authority without requirement that the approval or consent of Grantee, its successors or assigns or the owners of any portion of the Greystone Closé Development or the Adjacent Property be obtained and (ii) shall be and hereby is, authorized and entitled to execute

BOOK 346 PAGE 857

any and all agreements, documents, instruments and subdivision plats pursuant to which Hugh Daniel Drive or any portion thereof is submitted for dedication as a public roadway. To the extent the execution of any such agreement, documents, instrument or subdivision plat by Grantee, Grantee's successors or assigns or the owners of any portion of the Greystone Closé Development or the Adjacent Property is required for the public dedication of all or any portion of Hugh Daniel Drive, then Grantee, any person or other entity having any right, title or interest in the Greystone Closé Development and any person or entity having any right, title or interest in the Adjacent Property for themselves and their respective heirs, executors, administrators, personal representatives, successors, assigns, members, guests, shareholders, partners, officers, directors, mortgagees, lenders, creditors and transferees, do hereby irrevocably appoint Grantor as their respective agent and attorney-in-fact for the purpose of executing, signing, acknowledging, swearing to and recording any and all instruments, certificates, documents, agreements and subdivision plats relating to the dedication of Hugh Daniel Drive or any portion thereof as a public roadway in their respective name, place and stead. The power and authority granted herein is hereby declared to be irrevocable and a power coupled with an interest which shall survive the death or dissolution of Grantee, any person or entity having any right, title or interest in the Greystone Closé Development, any person or entity having any right, title or interest in the Adjacent Property and their respective heirs, executors, administrators, personal representatives, successors, assigns, members, guests, shareholders, partners, officers, directors, mortgagees, lenders, creditors and transferees, forever.

(c) Notwithstanding anything provided to the contrary in this Agreement, during any golf tournament sponsored by Grantor, any private golf and/or country club located within the Greystone Residential Development or any other private golf and/or country clubs situated in close proximity with the Greystone Residential Development or the Greystone Closé Development which utilizes any portion of Hugh Daniel Drive for access purposes, Grantor reserves the right to limit and restrict access to Hugh Daniel Drive and, to the extent practicable, to otherwise make portions of Hugh Daniel Drive a one-way road.

11. MISCELLANEOUS PROVISIONS.

(a) This Agreement constitutes the entire agreement between the parties hereto and may be amended and modified only by the written consent of Grantor and Grantee (or, to the extent Grantee has transferred its rights hereunder to the GCOA, then by the written consent of GCOA).

BOOK 346 PAGE 859

(b) The paragraph headings and captions used herein are for convenience of reference only and shall in no way define, limit, describe or restrict the scope or intent of this Agreement or in any way affect the terms and provisions hereof.

(c) Wherever the context requires or permits, the use of the masculine gender shall be deemed to include feminine, the singular shall include the plural and vice versa.

(d) This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, personal representatives, successors and assigns.

(e) The terms "Grantor" and "Grantee" as used herein shall include the parties hereto and their respective heirs, executors, administrators, personal representatives, successors, assigns, tenants, subtenants, members, guests, shareholders, partners, officers, directors, mortgagees, lenders, transferees, agents, employees and invitees.

IN WITNESS WHEREOF, the parties hereto have caused this Greystone Closé Development Reciprocal Easement Agreement to be executed as of the day and year first above written.

GRANTOR:

DANIEL OAK MOUNTAIN LIMITED
PARTNERSHIP, an Alabama
limited partnership

By: DANIEL REALTY INVESTMENT
CORPORATION - OAK MOUNTAIN,
an Alabama corporation
Its General Partner

By: Michael A. Fuller
Its: Gen. M.P.

GRANTEE:

GREYSTONE CLOSE, an Alabama
joint venture

BY: NORVILLE-RANDOLPH AT GREYSTONE,
LTD., an Alabama limited
partnership, A General Partner

By: Norville-Randolph, Inc.,
an Alabama corporation,
Its General Partner

By: T. Peyton Nille
Its: President

BOOK 346 PAGE 860

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that MICHAEL D. FULLER whose name as SR. VICE PRESIDENT of DANIEL REALTY INVESTMENT CORPORATION - OAK MOUNTAIN, an Alabama corporation, as General Partner of Daniel Oak Mountain Limited Partnership, an Alabama limited partnership, 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 instruments, he, as such officer and with full authority, executed the same voluntarily, for and as the act of said corporation, in its capacity as General Partner as aforesaid.

Given under my hand and official seal, this the 6th day of JUNE, 1991.

GCOA:

GREYSTONE CLOSE OWNER'S ASSOCIATION, INC., an Alabama non-profit corporation

By: T. Peyton Amble III
Its: President

GRA:

GREYSTONE RESIDENTIAL ASSOCIATION, INC., an Alabama non-profit corporation

By: Michael D. Fuller
Its: Sec. V.P.

Shirley D. Ellis
Notary Public

My Commission Expires: 2/26/94

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that T. PEYTON NORVILLE III whose name as PRESIDENT of NORVILLE-RANDOLPH, INC., as General Partner of Norville-Randolph at Greystone, Ltd., an Alabama limited partnership, a general partner of Greystone Closé, an Alabama joint venture, 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 instruments, he, as such officer and with full authority, executed the same voluntarily, for and as the act of said corporation, in its capacity as General Partner as aforesaid.

Given under my hand and official seal, this the 6th day of JUNE, 1991.

Shirley D. Ellis

Notary Public

My Commission Expires: 2/26/94

BOOK 346 PAGE 861

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that T. PEYTON NORVILLE III whose name as PRESIDENT of GREYSTONE CLOSE OWNERS ASSOCIATION, INC., an Alabama non-profit 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 the instrument, he as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this 6th day of JUNE, 1991.

Shirley D. Ellis

Notary Public

My Commission Expires: 2/26/94

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that MICHAEL D. FULLER whose name as SA. VICE PRESIDENT of GREYSTONE RESIDENTIAL ASSOCIATION, INC., an Alabama non-profit 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 the instrument, he as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this 6th day of JUNE, 1991.

Shirley D. Ellis
Notary Public

My Commission Expires: 2/26/24

BOOK 346 PAGE 862

Exhibit A

Legal Description of Greystone Close Development

A parcel of land situated in the South one-half of Section 32 and 33, Township 18 South, 1 West, and the Northeast quarter of the Northeast quarter of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at a 3" capped iron locally accepted to be the southwest corner of said Section 33; thence run east along the south line of said Section 33 for a distance of 745.00 feet to an iron pin set; thence turn an angle to the left of 69° 31' 47" and run in a northeasterly direction for a distance of 819.23 feet to an iron pin set; thence turn an angle to the left of 119° 04' 00" and run in a southwesterly direction for a distance of 126.84 feet to an iron pin set on a curve to the right having a central angle of 17° 43' 34" and a radius of 1,890.00 feet; thence run in a southwesterly to northwesterly direction along the arc of said curve for a distance of 584.73 feet to an iron pin set at the point of beginning of the parcel herein described; said point being on a compound curve to the right having a central angle of 2° 16' 46" and a radius of 1890.00 feet; thence run in a northwesterly direction along the arc of said curve for a distance of 75.19 feet to an iron pin set; thence run tangent to last stated curve in a northwesterly direction for a distance of 250.36 feet to an iron pin set on a curve to the left having a central angle of 3° 49' 33" and a radius of 370.00 feet; thence run in a northwesterly direction along the arc of said curve for a distance of 24.71 feet to an iron pin set; thence turn an interior counterclockwise angle from the chord of last stated curve of 99° 29' 47" and run in a northerly direction for a distance of 60.00 feet to an iron pin set; thence turn an angle to the left of 90° 00' 00" and run in a westerly direction for a distance of 166.64 feet to an iron pin set on a curve which is concave to the west having a central angle of 1° 54' 07" and a radius of 2,226.56 feet; thence turn an angle to the left of 96° 03' 30" to the chord of said curve and run in a southwesterly direction along the arc of said curve for a distance of 73.91 feet to an iron pin set on a curve to the left which is concave to the southeast having a central angle of 9° 44' 39" and a radius of 370.00 feet; thence turn an interior clockwise angle from chord to chord of 253° 53' 20" and run in a southwesterly direction along the arc of said curve for a distance of 62.92 feet to an iron pin set; thence turn an angle to the right of 22° 10' 10" from the chord of last stated curve and run in a westerly direction for a distance of 154.69 feet to an iron pin set; thence turn an angle to the left 93° 50' 53" and run in a southeasterly direction for a distance of 174.89 feet to an iron pin set; thence turn an angle to the right of 3° 50' 53" and run in a southerly direction for a distance of 442.90 feet to an iron pin set; thence turn an angle to the left of 70° 46' 04" and run in a southeasterly direction for a distance of 475.38 feet to an iron pin set on the east line of said Section 5; thence turn an angle to the left of 108° 51' 58" and run in a northerly direction along the east line of said Section 5 for a distance of 63.11 feet to an iron pin set; thence turn an angle to the left of 71° 06' 05" and run in a northwesterly direction for a distance of 27.25 feet to an iron pin set on a curve to the right

Exhibit A (Continued)

Legal Description of Greystone Close Development

having a central angle of $57^{\circ} 21' 51''$ and a radius of 270.00 feet; thence run in a northwesterly direction along the arc of said curve for a distance of 270.32 feet to a point of a compound curve to the right having a central angle of $103^{\circ} 22' 16''$ and a radius of 25.00 feet, said point being an iron pin set; thence run in a northeasterly direction along the arc of said curve for a distance of 45.10 feet to an iron pin set; thence run tangent to last stated curve and also parallel to the south line of said Section 33 for a distance of 429.50 feet to an iron pin set; thence turn an angle to the left of $90^{\circ} 00' 00''$ and run in a northerly direction for a distance of 448.88 feet to the point of beginning. Said parcel containing 9.629 acres, more or less.

EXHIBIT B

Legal Description of Office Development
(Adjacent to Greystone Closed Development)

To locate the point of beginning commence at the northeast corner of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama; thence $S1^{\circ}33'28''W$ on the east boundary of said Section 5 a distance of 180.34 feet to the point of beginning; thence $N69^{\circ}34'34''W$ a distance of 528.29 feet to a point; thence $N45^{\circ}44'54''W$ a distance of 665.17 feet to a point on the south right-of-way of Hugh Daniel Drive; thence $N82^{\circ}46'51''W$ on the south right-of-way of said Hugh Daniel Drive a distance of 372.00 feet to a curve to the left; said curve having a central angle of $33^{\circ}47'17''$ and a centerline radius of 275.00 feet; thence $S80^{\circ}19'31''W$ a chord distance of 136.58 feet to the point of tangent; thence $S63^{\circ}25'53''W$ on the south right-of-way of said Hugh Daniel Drive a distance of 247.39 feet to a curve to the right; said curve having a central angle of $60^{\circ}55'59''$ and a centerline radius of 582.42 feet; thence $S70^{\circ}40'09''W$ a chord distance of 156.83 feet to a point; said point being the centerline of a 60 foot wide right-of-way easement; said right-of-way being 30 feet either side of centerline; thence $S44^{\circ}53'46''E$ on said centerline a distance of 83.35 feet to a curve to the left; said curve having a central angle of $15^{\circ}08'26''$ and a radius of 759.06 feet; thence $S52^{\circ}27'59''E$ a chord distance of 200.00 feet to the point of tangent; thence $S60^{\circ}02'12''E$ a distance of 189.02 feet to a curve to the right; said curve having a central angle of $61^{\circ}33'55''$ and a centerline radius of 200.00 feet; thence $S29^{\circ}15'15''E$ a chord distance of 204.71 feet to the point of tangent; thence $S1^{\circ}31'43''W$ a distance of 225.02 feet to the point of ending of said 60 foot wide right-of-way easement; thence $S88^{\circ}35'02''E$ a distance of 30.00 feet to a point on the west boundary of the NE $\frac{1}{4}$ of said Section 5; thence $S1^{\circ}31'43''W$ on the west boundary of said NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ a distance of 298.63 feet to the southwest corner of the NE $\frac{1}{4}$ of said NE $\frac{1}{4}$ of the NE $\frac{1}{4}$; thence $S89^{\circ}25'47''E$ on the south boundary of said NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ a distance of 1334.19 feet to a point on the east boundary of said Section 5; thence $N1^{\circ}33'28''E$ on the east boundary of said Section 5 a distance of 481.81 feet to the point of beginning.

All lying and being in the SE $\frac{1}{4}$ of Section 32, Township 18 South, Range 1 West and in the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama and containing 29.513 acres.

EXHIBIT C

Legal Description of Hugh Daniel Drive

Right-of-way Description for Hugh Daniel Drive, Book 301, Pages 799-803

To locate the point of beginning commence at the southeast corner of Section 32, Township 18 South, Range-1 West, Shelby County, Alabama; thence north on the east boundary of said section a distance of 342.03 feet to a point; thence 90°00' left a distance of 3068.24 feet to the point of beginning, said point being the centerline of an 80 foot right-of-way 40 feet either side of the centerline; thence 155°10'47" right to the tangent of a curve to the right, said curve having a central angle of 14°34'43" and a radius of 643.69 feet; thence along said curve a distance of 163.79 feet; thence tangent to said curve a distance of 355.75 feet to a curve to the right, said curve having a central angle of 43°18'50" and a radius of 337.47 feet; thence along said curve a distance of 255.11 feet to a curve to the left, said curve having a central angle of 40°55'59" and a radius of 582.42 feet; thence along said curve a distance of 619.39 feet; thence tangent to said curve a distance of 267.39 feet to a curve to the right, said curve having a central angle of 33°47'17" and a radius of 275.00 feet; thence along said curve a distance of 162.17 feet; thence tangent to said curve a distance of 372.00 feet to a curve to the left, said curve having a central angle of 46°57'34" and a radius of 350.00 feet; thence along said curve a distance of 286.86 feet; thence tangent to said curve a distance of 234.58 feet to a curve to the right, said curve having a central angle of 52°20'28" and a radius of 610.00 feet; thence along said curve a distance of 557.25 feet; thence tangent to said curve a distance of 250.36 feet to a curve to the left, said curve having a central angle of 20°00'20" and a radius of 1650.00 feet; thence along said curve a distance of 576.12 feet; thence tangent to said curve a distance of 169.47 feet to a curve to the left, said curve having a central angle of 33°24'16" and a radius of 940.00 feet; thence along said curve a distance of 559.70 feet to a point; thence tangent to said curve a distance of 49.12 feet to a curve to the right, said curve having a central angle of 8°25'01" and a radius of 500.00 feet; thence along said curve a distance of 73.45 feet; thence tangent to said curve a distance of 192.38 feet to a curve to the left, said curve having a central angle of 7°45'25" and a radius of 1600.00 feet; thence along said curve a distance of 216.61 feet; thence tangent to said curve a distance of 138.92 feet to a curve to the right, said curve having a centerline angle of 29°51'15" and a radius of 291.62 feet; thence along said curve a distance of 151.95 feet to a curve to the left, said curve having a central angle of 22°12'53" and a radius of 483.89 feet; thence along said curve a distance of 187.61 feet; thence tangent to said curve a distance of 90.62 feet to a curve to the right, said curve having a central angle of 5°46'48" and a radius of 4500.00 feet; thence along said curve a distance of 42.00 feet to the point of ending of said 80 foot right-of-way and the beginning of a 70 foot right-of-way being 40 feet left and 30 feet right of centerline; thence continue along said curve a distance of 91.41 feet to the point of ending of said 70 foot right-of-way and point of beginning of said 80 foot right-of-way; thence continue along said curve a distance of 320.54 feet; thence tangent to said curve a distance of 419.17 feet to a curve to the right, said curve having a central angle of 2°53'11" and a radius of 2579.92 feet; thence along said curve a distance of 129.97 feet; thence tangent to said curve a distance of 275.08 feet to a curve to the left, said curve having a central angle of 18°28'14" and a radius of 920.00 feet; thence along said curve a distance of 296.58 feet; thence tangent to said curve a distance of 103.68 feet to a curve to the right, said curve having a central angle of 18°01'02" and a radius of 400.00 feet; thence along said curve a distance of 125.79 feet; thence tangent to said curve a distance of 74.87 feet to a curve to the left, said curve having a central angle of 13°58'11" and a radius of 979.47 feet; thence along said curve a distance of 238.81 feet; thence tangent to said curve a distance of 122.76 feet to a curve to the left, said curve having a central angle of 3°20'48" and a radius of 2053.94 feet; thence along said curve a distance of 119.97 feet to the point of ending of said 80 foot right-of-way and the point of beginning of a 100 foot right-of-way being 50 feet either side of the centerline; thence tangent to said curve a distance of 208.93 feet to a curve to the right, said curve having

EXHIBIT C (Continued)

Legal Description of Hugh Daniel Drive

a central angle of $160^{\circ}19'19''$ and a radius of 106.66 feet; thence along said curve a distance of 298.45 feet; thence tangent to said curve a distance of 193.23 feet to a curve to the left, said curve having a central angle of $10^{\circ}20'33''$ and a radius of 1000.00 feet; thence along said curve a distance of 180.51 feet; thence tangent to said curve a distance of 274.66 feet to a curve to the left, said curve having a central angle of $129^{\circ}04'25''$ and a radius of 214.29 feet; thence along said curve a distance of 482.73 feet; thence tangent to said curve a distance of 59.49 feet to a curve to the left, said curve having a central angle of $14^{\circ}17'16''$ and a radius of 797.86 feet; thence along said curve a distance of 198.96 feet to the point of ending of said 100 foot right-of-way and a point of beginning of said 80 foot right-of-way; thence tangent to said curve 374.53 feet to a curve to the left, said curve having a central angle of $6^{\circ}57'27''$ and a radius of 822.51 feet; thence along said curve a distance of 99.88 feet; thence tangent to said curve a distance of 141.57 feet to a curve to the right, said curve having a central angle of $10^{\circ}11'44''$ and a radius of 1000.00 feet; thence along said curve a distance of 177.93 feet; thence tangent to said curve a distance of 185.11 feet to a curve to the left, said curve having a central angle of $25^{\circ}21'02''$ and a radius of 800.00 feet; thence along said curve a distance of 353.96 feet; thence tangent to said curve a distance of 298.21 feet to a curve to the right, said curve having a central angle of $11^{\circ}35'28''$ and a radius of 2315.31 feet; thence along said curve a distance of 468.40 feet; thence tangent to said curve a distance of 257.66 feet to a curve to the right; said curve having a central angle of $47^{\circ}01'19''$ and a radius of 280.00 feet; thence along said curve a distance of 327.33 feet; thence tangent to said curve a distance of 409.95 feet to a curve to the right; said curve having a central angle of $14^{\circ}42'00''$ and a radius of 1477.79 feet; thence along said curve a distance of 379.13 feet to a curve to the left, said curve having a central angle of $94^{\circ}00'00''$ and a radius of 185.00 feet; thence along said curve a distance of 303.51 feet; thence tangent to said curve a distance of 164.89 feet to a curve to the right; said curve having a central angle of $43^{\circ}17'11''$ and a radius of 500.00 feet; thence along said curve a distance of 377.75 feet; thence tangent to said curve a distance of 455.56 feet to a curve to the left, said curve having a central angle of $11^{\circ}59'33''$ and a radius of 333.21 feet; thence along said curve a distance of 69.74 feet; thence tangent to said curve a distance of 195.02 feet to a curve to the right, said curve having a central angle of $47^{\circ}55'36''$ and a radius of 300.00 feet; thence along said curve a distance of 250.94 feet; thence tangent to said curve a distance of 338.05 feet to the point of ending of said 80 foot right-of-way, said point being on the northwest right-of-way of the Dunnivant Valley Road. All lying in Sections 32, 33 and 34, Township 18 South, Range 1 West, Shelby County, Alabama, and containing 28.992 acres.

EXHIBIT D

Legal Description of Grantor's Access Property
(Legal for Roadway over Parcel A)

The following is a legal description of an eighty foot wide Access Easement being located in the Southeast Quarter of Section 32, Township 18 South, Range 1 West, Shelby County Alabama; and more particularly described as follows:

Commence at the Northeast Corner of Section 5, Township 19 South, Range 1 West; thence run south 159.36 feet; thence 132 degrees 41 minutes 25 seconds right a distance of 409.18 feet; thence 46 degrees 56 minutes 37 seconds right 52.00 feet; thence 90 degrees left 75.00 feet to the P.C. of a curve to the right, concave northeasterly, with a central angle of $17^{\circ}27'27''$, a radius of 250.00 feet and run along the arc 76.17 feet; thence 81 degrees 16 minutes 16 seconds right from the chord of last said curve a distance of 235.66 feet; thence 3 degrees 50 minutes 53 seconds left 174.89 feet; thence 93 degrees 50 minutes 53 seconds right 134.65 feet to the Point of Beginning; thence continue along said course 20.04 feet to the P.C. of a curve, concave southeasterly, whose chord is 22 degrees 10 minutes 10 seconds left, with a central angle of $9^{\circ}44'39''$, a radius of 370.00 feet and run along the arc of said curve 62.92 feet; thence 73 degrees 53 minutes 20 seconds from the chord of said curve left to the chord of a curve to the left with a central angle of $5^{\circ}08'48''$, a radius of 2226.56 feet and run along the arc of said curve 200.00 feet to the Right of Way of Hugh Daniel Drive; thence 107 degrees 26 minutes 52 seconds left from said curve chord to the chord of a curve to the left, concave southeasterly, with a central angle of 12 degrees 24 minutes 58 seconds, a radius of 370.00 feet, and run along the arc of said curve 80.18 feet along the R.O.W. of Hugh Daniel Drive; thence 71 degrees 22 minutes 02 seconds left from said curve to the chord of a curve to the right, concave southwesterly, with a central angle of $5^{\circ}06'28''$, a radius of 2146.56 feet, and run along the arc of said curve 191.36 feet to the Point of Beginning.

EXHIBIT E

Legal Description of Grantee's Access Property
(Legal for Roadway over Parcel B to Parcel C)

The following is a legal description of a sixty foot wide Easement being located in the Southeast Quarter of Section 32, Township 18 South, Range 1 West and the Northeast Quarter of Section 5, Township 19 South, Range 1 West, all in Shelby County, Alabama; and more particularly described as follows:

Commence at the Northeast Corner of said Section 5; thence run south along the East line of Section 5 a distance of 159.36 feet to the P.T. of a curve being concave to the Northeast, a curve to the right and the Point of Beginning, said curve having a central angle of 93 degrees 53 minutes 14 seconds and a radius of 280.00 feet; and a chord at 132 degrees 41 minutes 25 seconds from the last described course; thence run along the arc of said curve 458.82 feet to the P.C. of said curve; thence continue along the tangent course 52.00 feet; thence 00 degrees 57 minutes 24 seconds left, 421.73 feet; thence 68 degrees 47 minutes 13 seconds right to the chord of a curve having a central angle of 9 degrees 44 minutes 39 seconds and a radius of 370.00 feet and run along the arc of said curve to the right and concave Southeasterly, 62.92 feet; thence 111 degrees 01 minutes 50 seconds right from said chord 445.47 feet; thence 1 degree 08 minutes 21 seconds right 52.00 feet to the P.C. of a curve to the left, concave northeasterly, having a central angle of 93 degrees 53 minutes 14 seconds and a radius of 220.00 feet and run along the arc of said curve 360.50 feet; thence 47 degrees 18 minutes 35 seconds right from the chord of said curve, 60.00 feet to the Point of Beginning.

Exhibit F

Grantee's Site Development Plan

(Should Indicate Interior Roads and Cross Easement Property
Providing Access to Grantor's Adjacent Property)



ONEYSTONE CLONE

SCHEMATIC UTILITY LAYOUT

[illegible]

NOTE: GRANTOR'S ACCESS PROPERTY AND
GRANTEE'S ACCESS PROPERTY
COLLECTIVELY FORM THE ACCESS
ROADWAY

EXHIBIT G

Legal Description of Adjacent Property
(Legal for Eddleman 20-Acre Tract)

Begin at a 3" capped iron locally accepted to be the northwest corner of said Section 4; thence run south along the west line of said Section 4 for a distance of 662.13 feet to an iron pin found; thence turn an angle to the left of $92^{\circ} 24' 27''$ and run in an easterly direction for a distance of 1,169.70 feet to an iron pin set; thence turn an angle to the left of $56^{\circ} 23' 07''$ and run in a northeasterly direction for a distance of 736.26 feet to an iron pin set on the north line of said Section 4; thence turn an angle to the left of $122^{\circ} 34' 24''$ and run in a westerly direction along the north line of said Section 4 for a distance of 1,561.11 feet to the point of beginning. Said Parcel II containing 20.00 acres more or less.

EXHIBIT H

Legal Description for Drainage Easement Property

The following is a legal description of a 15 foot easement being 7.50 feet on both sides of a centerline and being located in the Southeast Quarter of Section 32, Township 18 South, Range 1 West, Shelby County, Alabama; more particularly described as follows:

Commence at the Southeast Corner of said Section 32; thence run west along the South line of said section 255 feet more or less to the West Right-of-Way line of a proposed roadway, and also being the Point of Beginning; thence continue 195 feet more or less along the same course for the South line of said 15 foot easement; thence 90 degrees right more or less north, 15 feet; thence 90 degrees right more or less 190 feet easterly along the North line of said 15 foot easement to the West Right-of-Way line of a proposed roadway; thence run southerly along said West Right-of-Way 16 feet more or less to the Point of Beginning.

BOOK 346 PAGE 872

1	Dead Tax	50
2		
3		
4		62.50
5		2.00
6		7.00
Total		67.00

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

91 JUN -7 PM 2:46

Thomas H. Johnson, Jr.
JUDGE OF PROBATE