
GREYSTONE RETIREMENT CARE

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

DATED APRIL 23, 1992

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

✓ Stephen R. Monk, Esq.
c/o Daniel Corporation
1200 Corporate Drive
Meadow Brook Corporate Park
Birmingham, Alabama 35242

Inst # 1992-09687

05/29/1992-09687
02:14 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
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**GREYSTONE RETIREMENT CARE
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS**

THIS GREYSTONE RETIREMENT CARE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is made as of the _____ day of _____, 1992 by DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited partnership ("Developer").

R E C I T A L S:

Developer is the owner of the Property, as described in Section 1.18 below, and desires to own, develop, improve, lease and sell the Property subject to certain easements, covenants, conditions, restrictions, requirements and obligations in order to protect the value and desirability of the Property and to have a flexible and reasonable method for the administration and maintenance of the Property.

Developer is also the owner and developer of the Greystone Development, as defined in Section 1.10 below, and desires that the Property be developed in accordance with development guidelines and plans which are compatible with the development plans for the Greystone Development.

NOW, THEREFORE, Developer does hereby declare that all of that certain real property situated in Shelby County, Alabama which is more particularly described in Exhibit A attached hereto and incorporated herein by reference shall be held, developed, improved, transferred, sold, conveyed, leased, occupied and used subject to the following easements, covenants, conditions, restrictions, charges, liens and regulations, which shall be binding upon and inure to the benefit of all parties acquiring or having any right, title or interest in any portion of the Property described in Exhibit A attached hereto and their respective heirs, executors, administrators, personal representatives, successors and assigns.

ARTICLE I

DEFINITIONS

As used throughout this Declaration, the following terms shall have the meanings set forth below, which meanings shall be applicable to both the singular and plural forms and tenses of such terms:

1.01 Access Easement Property. The term "Access Easement Property" shall mean and refer to that parcel of land described in Exhibit B attached hereto and incorporated herein by reference.

1.02 Assessment. The term "Assessment" shall mean the annual Assessments and any individual Assessments assessed against the Property pursuant to Sections 7.01, 7.02 and 7.03 hereof.

1.03 Buffer Area. The term "Buffer Area" shall have the meaning set forth in Section 3.07 below.

1.04 Building. The term "Building", with an initial capital letter, shall mean and refer to any building or other structure constructed or situated on any portion of the Property.

1.05 Declaration. The term "Declaration" shall mean and refer to this Greystone Retirement Care Declaration of Covenants, Conditions and Restrictions and all amendments thereto.

1.06 Developer. The term "Developer" shall mean Daniel Oak Mountain Limited Partnership, an Alabama limited partnership, its successors and assigns.

1.07 Golf Club Property. The term "Golf Club Property" shall mean that certain real property and all improvements, structures, buildings and appurtenances thereto situated thereon which is more particularly described in that certain Memorandum of Ground Lease dated as of January 1, 1990 and recorded in Real 312, Page 268 in the Probate Office of Shelby County, Alabama, as the same may be amended from time to time.

1.08 Governmental Authority. The term "Governmental Authority" shall mean any and all city, county, state and federal governmental or quasi-governmental agencies, bureaus, departments, divisions or regulatory authorities having jurisdiction over any portion of the Property or the Greystone Development.

1.09 Greystone Closé REA. The term "Greystone Closé REA" shall mean and refer to the Greystone Closé Development Reciprocal Easement Agreement dated June 6, 1991 recorded in Real 346, Page 848 in the Probate Office of Shelby County, Alabama.

1.10 Greystone Development. The term "Greystone Development" shall mean and refer to all of the real property owned and/or developed by Developer commonly known as or included as part of the "Greystone Planned Unit Development", as described in the Greystone Planned Unit

Development Zoning Application and Development Plan dated January 18, 1991 and approved on March 20, 1991 by the City of Hoover, Alabama, as the same may be amended from time to time.

1.11 Hugh Daniel Drive. The term "Hugh Daniel Drive" shall mean and refer to that certain roadway situated adjacent to portions of the Property and all improvements and alterations thereto which may be made to such roadway from time to time. The legal description of the right-of-way for Hugh Daniel Drive is set forth in Exhibit C attached hereto and incorporated herein by reference.

1.12 Improvement. The term "Improvement", with an initial capital letter, shall mean and refer to all Buildings and any other device or other improvement constructed, erected or placed upon the Property which in any way affects the exterior appearance of the Property or any Building thereon. Improvements shall include, by way of illustration and not limitation, buildings, piers, decking, docks, gazebos, foundations, underground utilities, roads, driveways, walkways, paving, curbing, parking areas, trees, shrubbery, landscaping, fences, screening, walls, signs and any other artificial or man-made changes or alterations to the natural condition of the Property. "Improvements" shall also mean any grading, excavation or fill in excess of what is reasonably necessary for routine landscape maintenance and repair.

1.13 Lake Property. The term "Lake Property" shall mean and refer to that parcel of land situated contiguous to the Property which is more particularly described in Exhibit D attached hereto and incorporated herein by reference.

1.14 Mortgage. The term "Mortgage", with an initial capital letter, shall mean and refer to any mortgage, deed of trust or other security device encumbering a Lot or Building or any interest therein and which shall have been duly and properly recorded in the Probate Office of Shelby County, Alabama.

1.15 Mortgagee. The term "Mortgagee", with an initial capital letter, shall mean and refer to the holder of any Mortgage.

1.16 Occupant. The term "Occupant" shall mean and include any Owner and any guest, tenant, agent, employee or invitee thereof and any other person who occupies, uses or comes onto the Property or any Improvements thereto.

1.17 Owner. The term "Owner", with an initial capital letter, shall mean and refer to the record owner, of fee simple title to the Property, whether a corporation, partnership, proprietorship, association or other entity of any nature, including natural persons, but shall not include (i) any Mortgagee unless and until such Mortgagee has foreclosed on its Mortgage and purchased the Property at the foreclosure sale held with respect to the foreclosure of such Mortgage or (ii) any lessee, purchaser, contract purchaser or vendee who has an interest in the Property solely by virtue of a lease, contract, installment contract or other agreement.

1.18 Property. The term "Property", with an initial capital letter, shall mean and refer to that certain real property situated in Shelby County, Alabama which is more particularly described in Exhibit A attached hereto and incorporated herein by reference.

ARTICLE II

PROPERTY SUBJECT TO THE DECLARATION

2.01 General Declaration. Developer hereby declares that the Property is and shall be subject to the easements, covenants, conditions, restrictions, charges, liens and regulations of this Declaration and the Property, any part thereof and any Improvement thereto shall be held, owned, sold, transferred, conveyed, hypothecated, encumbered, leased, occupied, built upon and otherwise used, improved and maintained subject to the terms of this Declaration, which easements, covenants, conditions, restrictions, charges, liens and regulations shall run with the title to the Property and shall be binding upon and inure to the benefit of Developer and upon all Owners and Occupants of the Property and any Improvements thereto. **NOTWITHSTANDING ANYTHING PROVIDED HEREIN OR IN ANY OTHER DOCUMENT, INSTRUMENT OR AGREEMENT TO THE CONTRARY, THE PRIVATE GOLF COURSE, CLUBHOUSE AND OTHER RELATED FACILITIES AND AMENITIES CONSTRUCTED OR TO BE CONSTRUCTED BY DEVELOPER OR ITS AFFILIATES ON THE GOLF CLUB PROPERTY ARE NOT PART OF THE PROPERTY AND NO OWNER OR OCCUPANT SHALL HAVE ANY RIGHTS IN AND TO, OR ANY OBLIGATIONS WITH RESPECT TO, SAID GOLF COURSE AND THE AMENITIES FORMING A PART OF THE GOLF CLUB PROPERTY BY VIRTUE OF THIS DECLARATION OR BY VIRTUE OF THE OWNERSHIP OR OCCUPANCY OF THE PROPERTY OR ANY IMPROVEMENTS THERETO. THE GOLF CLUB IS A DISTINCTLY PRIVATE CLUB AND IS PROVIDED SOLELY FOR ITS MEMBERS' USE.**

2.02 Other Property. This Declaration shall not apply to or affect any other real property within the Greystone Development except for the Property.

ARTICLE III

EASEMENTS

3.01 Grant of Non-Exclusive Access Easements.

(a) Access Easement Property. Subject to the terms and conditions of this Declaration, Developer does hereby grant to each Owner and Occupant a non-exclusive easement over and upon, and the right to use for pedestrian and vehicular travel and transportation purposes, the Access Easement Property, subject to and in common with Developer, its successors, assigns, and all other parties having any interest or rights therein.

(b) Hugh Daniel Drive. Subject to the terms and conditions of this Declaration, Developer does hereby grant to each Owner and Occupant a non-exclusive easement over and upon, and the right to use for pedestrian and vehicular travel and transportation purposes, Hugh Daniel Drive, subject to and in common with Developer, its successors and assigns, and the rights of all other parties having any interest or rights therein.

(c) Nature of Easements. Subject to the terms and provisions of Sections 3.03(a) and 3.03(b) below, the easements and rights granted pursuant to this Section 3.01 are and shall be permanent and perpetual, are non-exclusive, are appurtenant to and shall pass and run with title to the Property but may not be severed, transferred, assigned, encumbered or otherwise alienated separate or apart from the Property.

3.02 Grant of Easement to Governmental Authorities. Subject to the provisions of Sections 3.03(a) and 3.03(b) below, Developer does hereby grant to each branch, bureau, department and agency of the Governmental Authorities and their respective agents, employees and representatives, a permanent, perpetual and non-exclusive easement over, across, through and upon the Access Easement Property, the Lake Property and Hugh Daniel Drive for the purposes of performing such duties and activities related to law enforcement, fire protection, trash and refuse collection, building inspection services, mail and package delivery, medical and emergency services and any other functions or duties to be performed by the Governmental Authorities as shall be required or appropriate from time to time.

3.03 Reservation of Controlled Access Easement.

(a) Waiver of Unlimited Access. Notwithstanding anything provided to the contrary in this Declaration, during any golf tournaments sponsored by Developer or any other private golf and/or country clubs situated within the

Greystone Development or in close proximity with the Greystone Development which utilize any portion of Hugh Daniel Drive for access purposes, Developer reserves the right to limit and restrict access to Hugh Daniel Drive and, to the extent practicable, to make portions of Hugh Daniel Drive one-way roads so long as emergency access to the Property is not eliminated during such golf tournaments.

(b) Power of Attorney. Notwithstanding anything provided to the contrary in this Declaration, Developer (i) does hereby establish and reserve the right, in its sole and absolute discretion, at any time and from time to time, to dedicate Hugh Daniel Drive or any portion thereof and/or any portion of the Access Easement Property as public roadways to any Governmental Authority designated by Developer, without requirement that the approval or consent of any Owner, Occupant or Mortgagee be obtained and (ii) shall be and hereby is authorized and entitled to execute any and all agreements, documents, instruments and subdivision plats pursuant to which Hugh Daniel Drive or any portion thereof and/or any portion of the Access Easement Property are submitted for dedication as public roadways. Each Owner, by acceptance of any deed to any portion of the Property, and each Mortgagee, by the acceptance of any Mortgage on any portion of the Property, shall be deemed to, and each does hereby, irrevocably appoint Developer as its 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 and/or any portion of the Access Easement Property to any Governmental Authority as public roadways for and in the name of any such Owner and Mortgagee in their 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 any Owner or Mortgagee and be binding on all Owners and Mortgagees and their respective heirs, executors, administrators, personal representatives, successors and assigns and anyone having any interest in any portion of the Property or in any of the easement rights created or granted in this Declaration.

3.04 Reservation of General Access Easement.

Developer does hereby establish and reserve for itself and its agents, employees, representatives, invitees, successors and assigns, a permanent and perpetual non-exclusive easement appurtenant over, across, through and upon the Property for the purpose of (a) inspecting the Property and any Improvements thereon in order to determine compliance with the provisions of this Declaration and (b) the performance of the duties of Developer, its successors

and assigns, pursuant to any of the terms or provisions of this Declaration; provided, however, that upon completion and occupancy of any Buildings on the Property, then, except in the event of emergencies, the foregoing easement shall be utilized only during normal business hours and then, whenever practicable, only upon advance notice to the Owner of the Property.

3.05 Reservation of Easements for Utilities and Drainage.

(a) Developer does hereby establish and reserve for itself and its successors and assigns a permanent and perpetual non-exclusive easement appurtenant over, across, under, through and upon (i) any portion of the Property lying within fifty-five (55) feet of Hugh Daniel Drive and (ii) those portions of the Buffer Area situated on the Property, for the purposes of installing, erecting, replacing, relocating, maintaining and operating master television and/or cable systems, security and similar systems and all utilities necessary or convenient for the use of any portion of the Greystone Development, including, without limitation, publicly or privately owned and operated electrical, gas, telephone, water and sewer services, storm drains and sewers, drainage systems, lines, pipes, conduits, equipment, machinery and other apparatus and appurtenances necessary or otherwise reasonably required in order to provide any utility service to any portion of the Greystone Development. The easement established and reserved herein shall include the right to cut and remove trees, undergrowth and shrubbery, to grade, excavate or fill and to otherwise take all other action reasonably necessary to provide economical and safe installation, maintenance, repair, operation and replacement of all such utility services and the systems, equipment and machinery used to provide the same. Notwithstanding anything provided in this Section 3.05(a) to the contrary, (1) the utilization of the easement and rights established and reserved pursuant to this Section 3.05(a) shall not unreasonably interfere with the use or occupancy of any Improvements situated on the Property and (2) Developer shall use good faith efforts to attempt to cause any utility company or other supplier or provider of any utility service which may utilize any of the easements and rights reserved and established pursuant to this Section 3.05(a) to take reasonable action to repair any damage caused by such utility company or other supplier or provider of such utility service during the exercise of any rights established and reserved herein. Except as described in Section 3.07 below, any future utilities installed by Developer on or within the easement areas established and reserved pursuant to this Section 3.05(a) shall be underground and shall be installed at the sole cost and expense of Developer.

(b) In addition to the easements established and reserved pursuant to Section 3.05(a) above, portions of the Property are subject to a drainage easement which has been granted to Greystone Closé, an Alabama joint venture, its successors and assigns, pursuant to Paragraph 9 of the Greystone Closé REA. All of the terms and provisions of said Paragraph 9 of such Greystone Closé REA are incorporated herein by reference and made a part hereof.

3.06 Reservation of Easements for Maintenance of Lake Property. Developer does hereby establish and reserve for itself and its successors and assigns, a permanent, perpetual and non-exclusive easement appurtenant over, across, through and upon a strip of land fifteen (15) feet in width along that portion of the Property which is directly adjacent to or abuts any portion of the Lake Property for the purpose of (a) constructing, installing, maintaining, repairing, operating, replacing and the use of sidewalks, walkways or paths thereon, (b) providing Developer, its successors and assigns, with the non-exclusive right to use the foregoing described easement property for pedestrian access to, along and around the Lake Property, (c) mowing, removing, clearing, cutting and pruning any grass, weeds, underbrush, trees, stumps or other unsightly growth thereon and removing any trash, litter or other debris therefrom; provided, however, that neither Developer nor its successors and assigns shall have any obligation to construct any of the foregoing improvements or undertake any of the foregoing maintenance, repair or other actions specified in this Section 3.06.

3.07 Establishment of Buffer Area and Utility Easements. Pursuant to Paragraph 3 of the Greystone Closé REA, Developer has hereby declared and does hereby reaffirm and establish a permanent and perpetual fifty (50) foot buffer along the easternmost boundary of the Property (the "Buffer Area"). The Buffer Area shall remain in its natural, undisturbed state or, with the consent of Developer, be graded, excavated, filled and otherwise improved with fences, walls, earth berms, trees, shrubbery and other plant life; provided, however, that Developer does hereby establish and reserve for itself and its successors and assigns a permanent, perpetual and non-exclusive easement appurtenant over, across, through, upon and under the Buffer Area for the purpose of installing, erecting, replacing, relocating, maintaining and operating below ground utilities necessary or convenient for the use of any portion of the Property or any of the Greystone Development including, without limitation, publicly 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; provided, however, that Developer shall have the right to operate, maintain and replace any above-ground utility lines, pipes, conduit, equipment, machinery and any other apparatus or appurtenances in or upon the Buffer Area which are currently located on or within the Buffer Area as of the date of this Declaration.

ARTICLE IV

ARCHITECTURAL REVIEW AND DEVELOPMENT STANDARDS

4.01 Approval of Plans and Specifications.

(a) IN ORDER TO PRESERVE THE ARCHITECTURAL AND AESTHETIC APPEARANCE AND THE NATURAL SETTING AND BEAUTY OF THE PROPERTY, TO ESTABLISH AND PRESERVE A HARMONIOUS DESIGN FOR ALL OF THE GREYSTONE DEVELOPMENT AND TO PROTECT AND PROMOTE THE VALUE OF THE PROPERTY AND ALL OF THE GREYSTONE DEVELOPMENT, NO IMPROVEMENTS OF ANY NATURE SHALL BE COMMENCED, ERECTED, INSTALLED, PLACED, MOVED ONTO, ALTERED, REPLACED, RELOCATED, PERMITTED TO REMAIN ON OR MAINTAINED ON ANY PORTION OF THE PROPERTY UNLESS PLANS AND SPECIFICATIONS THEREFORE HAVE BEEN SUBMITTED TO AND APPROVED BY DEVELOPER IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF SECTION 4.01(b) BELOW. WITHOUT LIMITING THE FOREGOING, THE CONSTRUCTION AND INSTALLATION OF ANY BUILDINGS, SIDEWALKS, PARKING AREAS AND ANY OTHER STRUCTURES OR IMPROVEMENTS ON ANY PORTION OF THE PROPERTY SHALL NOT BE UNDERTAKEN, NOR SHALL ANY EXTERIOR ADDITION TO OR CHANGE OR ALTERATION BE MADE (INCLUDING, WITHOUT LIMITATION, PAINTING OR STAINING OF ANY EXTERIOR SURFACE) TO ANY BUILDING OR IMPROVEMENTS, UNLESS THE PLANS AND SPECIFICATIONS FOR THE SAME HAVE BEEN SUBMITTED TO AND APPROVED BY DEVELOPER IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF SECTION 4.01(b) BELOW.

(b) Prior to the commencement of any Improvements to any portion of the Property, the Owner thereof shall submit to Developer plans and specifications and related data for all such Improvements, which shall include the following:

(i) Two (2) copies of an accurately drawn and dimensioned site development plan and grading plan indicating the nature and extent of all grading and excavation, the location of any and all Improvements, including, specifically, any Buildings to be constructed on the Property, the location of all driveways, walkways, decks, terraces, patios and outbuildings and the relationship of the same to any set-back requirements applicable to the Property and the

number and location of all parking areas, parking spaces and curbcuts onto adjoining public or private roadways.

(ii) Two (2) copies of a foundation plan, floor plans and exterior elevation drawings of the front, back and sides of any Buildings to be constructed on the Property, which plans shall also indicate the total gross square footage of space, the number of stories and height of all Buildings to be built on the Property.

(iii) Two (2) copies of written specifications and, if requested by Developer, samples indicating the nature, color, type, shape, height and location of all exterior materials to be used in the construction of any Buildings or other Improvements on the Property, including, without limitation, the type and color of all roofing and exterior finish materials to be utilized on the exterior of any Buildings.

(iv) Two (2) copies of the lighting plan, including specifications, for any exterior lighting to be utilized with respect to the Property and any Improvements thereto.

(v) Two (2) copies of a landscaping plan prepared and submitted in accordance with the provisions of Section 4.02 below, including screening for trash receptacles and service areas.

(vi) Two (2) copies of a signage plan for any signage proposed for the Property or any Improvements thereto.

(vii) Such other plans, specifications or other information or documentation as may be required by Developer.

(c) Developer shall, in its sole discretion, determine whether the plans and specifications and other data submitted by any Owner for approval are acceptable. One copy of all plans, specifications and related data so submitted to Developer shall be retained in the records of Developer and the other copy shall be returned to the Owner submitting the same marked "approved", "approved as noted" or "disapproved". To the extent the submitted plans, if and to the extent the same are approved by Developer, are inconsistent with any of the terms and provisions of this Declaration, Developer agrees to execute a written variance in favor of Owner as provided in Section 5.27 below.

(d) Developer shall have the right to disapprove any plans and specifications if such plans and specifications are inconsistent with the objectives and purposes of this Declaration, including purely aesthetic considerations, any failure to comply with any of the provisions of this Declaration, failure to provide requested information, objection to exterior design, appearance or materials, objection on the ground of incompatibility of any such proposed improvement with the scheme of development proposed for all of the Greystone Development, objection to the location of any proposed Improvements on any portion of the Property, objection to the landscaping plan for any portion of the Property, objection to the color scheme, finish, proportions, style of architecture, height, bulk or appropriateness of any Improvements or any other matter which, in the sole judgment of Developer, would render the proposed Improvements incompatible with the general plan of development contemplated for the Greystone Development. Developer shall have the right to approve any submitted plans and specifications with conditions or stipulations by which the Owner of the Property shall be obligated to comply and which must be incorporated into the plans and specifications for such Improvements.

(e) In the event Developer fails to approve in writing any such proposed plans and specifications within fourteen (14) days after such plans and specifications have been submitted, then Developer will communicate to Owner any aspects of the proposed plans and specifications which are unacceptable to Developer.

(f) Any revisions, modifications or changes in any plans and specifications previously approved by Developer must be approved by Developer in the same manner specified above.

(g) The provisions of this Section 4.01 shall also be applicable to any Improvements which any Owner desires to construct and maintain on or about the Lake Property or which will be built or constructed on any portion of the Property which is adjacent to the Lake Property.

(h) Notwithstanding anything provided herein to the contrary, an Owner may make interior improvements and alterations within any Buildings that do not affect exterior appearance without the necessity or requirement that the approval or consent of Developer be obtained.

4.02 Landscaping Approval. In order to preserve, to the extent practicable, the natural landscaping and plant life currently situated on the Property and in order to

enhance the aesthetic appearance of the Property, no landscaping, grading, excavation or fill work of any nature shall be implemented or installed by any Owner on any portion of the Property unless and until landscaping plans therefor have been submitted to and approved by Developer. The provisions of Section 4.01 above regarding the method that such plans are to be submitted to Developer, the time for approval or disapproval of the same and the method of approving modifications or changes thereto shall be applicable to such landscaping plans.

4.03 Construction Without Approval. If (a) any Improvements are initiated, installed, maintained, altered, replaced or relocated on any portion of the Property without Developer's prior written approval of the plans and specifications for the same or (b) Developer shall determine that any approved plans and specifications for any portion of the Property or the approved landscaping plans for any portion of the Property are not being complied with in any respect, then, in either event, the Owner of such portion of the Property shall be deemed to have violated this Declaration and Developer shall have the right to exercise any of the rights and remedies set forth in Section 4.08 below.

4.04 Inspection. Developer or any agent, employee or representative thereof may at any reasonable time and from time to time enter upon and inspect the Property and the exterior of any Improvements being constructed thereon in order to determine whether the approved plans and specifications therefor are being complied with. Any such entry shall not be deemed to be a trespass or any other wrongful act by Developer. Notwithstanding anything provided herein to the contrary, any inspections conducted by Developer on any portion of the Property shall (i) not unreasonably interfere with the use or occupancy of the Property by the Owner or any Occupants thereof, (ii) be limited to the exterior (outside) areas of any Improvements and (iii) not extend to or allow any entry upon or into the interior areas of any Improvements constructed on the Property. Any inspections will be at Developer's sole risk and, except in those situations in which Developer reasonably determines that its entry onto the Property is necessary to determine whether any Improvements being constructed on the Property are in compliance with the terms and provisions of this Declaration, shall be made on reasonable advance notice to Owner.

4.05 Subsurface Conditions. The Property may be located in an area which includes underground mines, tunnels, sinkholes and subsurface conditions which may result in sinkholes or other types of ground subsidence. The approval of plans and specifications by Developer for

any Building or other Improvements on the Property shall not be construed in any respect as a representation or warranty by Developer to the Owner submitting such plans or to any of the successors or assigns of such Owner that the surface or subsurface conditions of the Property are suitable for the construction of the Improvements contemplated by such plans and specifications. It shall be the sole responsibility of each Owner to determine the suitability and adequacy of the surface and subsurface conditions of the Property for the construction of any contemplated Improvements thereon.

4.06 Limitation of Liability. Notwithstanding anything provided herein to the contrary, neither Developer nor any agent, employee, representative, member, shareholder, partner, officer or director of Developer, shall have any liability of any nature whatsoever for any damage, loss or prejudice suffered, claimed, paid or incurred by any Owner on account of (a) any defects in any plans and specifications submitted, reviewed or approved by Developer in accordance with the provisions of this Article IV, (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 data submitted by any Owner for approval pursuant to the provisions of this Article IV, (d) the construction or performance of any work related to such plans, drawings and specifications, (e) bodily injuries (including death) to any Owner or Occupant or any damage to any Buildings, Improvements or the personal property of any Owner or Occupant which may be caused by, or arise as a result of, any defect, structural or otherwise, in any Buildings or Improvements or the plans and specifications therefore and (f) any other loss, claim, damage, liability or expense, including court costs and attorneys' fees, suffered, paid or incurred by any Owner arising out of or in connection with the use and occupancy of any portion of the Property or any Improvements situated thereon.

4.07 Commencement and Completion of Construction. Upon commencement of construction of any Buildings on the Property, construction work thereon shall be prosecuted diligently and continuously and shall be completed within two (2) years of the commencement date of said construction, such completion to be evidenced by a certificate of occupancy or similar document issued by the appropriate Governmental Authorities.

4.08 Enforcement and Remedies. In the event any of the provisions of this Article IV are breached or are not otherwise being complied with in all respects by any Owner or Occupant on the respective tenants, employees, agents,

contractors and invitees of any Owner or Occupant, then Developer shall have the right, at its option, to (a) enjoin any further construction or development activities on the Property and require the removal or correction of any work in place which does not comply with the plans and specifications approved by Developer for such Improvements and/or (b) through its designated agents, employees, representatives and independent contractors, enter upon the Property and take all action necessary to extinguish such violation or breach. All reasonable costs and expenses incurred by Developer in enforcing any of the provisions of this Article IV, including, without limitation, attorneys' fees, court costs, costs and expenses of witnesses, engineers, architects, designers, land planners and any other persons involved in the correction of nonconforming work, the completion of uncompleted work or in any judicial proceeding, together with any other costs or expenses incurred by Developer in causing any Owner or such Owner's contractors, agents or invitees to comply with the terms and provisions of this Article IV, shall be paid by such Owner, shall constitute an individual Assessment to such Owner pursuant to Section 7.03 below and, if the same is not paid when due, shall be subject to the lien provided for in Section 7.04 below and be subject to foreclosure as provided for therein. Notwithstanding anything provided herein to the contrary, the rights and remedies of Developer set forth herein shall not be deemed exclusive of any other rights and remedies which Developer may exercise at law or in equity or any of the enforcement rights specified in Sections 5.28, 7.04 and 10.01 below.

4.09 Compliance Certificates. Developer or any authorized representative thereof shall, upon request and without charge, furnish to any Owner a certificate in writing setting forth whether all necessary approvals have been obtained from Developer and whether any Building or Improvement has been constructed in accordance with the provisions of this Declaration.

ARTICLE V

USE AND DEVELOPMENT RESTRICTIONS

5.01 Use Restrictions. Except as otherwise provided to the contrary in this Section 5.01, the Property and any Improvements thereto shall be used for only nursing homes, domiciliary facilities for extended care services, independent elderly retirement living units, offices (including professional offices occupied by dentists, physicians, surgeons and other health care professionals), together

with related support uses such as cafeteria, kitchens, eating areas, conference and meeting facilities, auditoriums and chapels which are physically located inside of the structures devoted to the permitted principal uses described above, and then, only to the extent such uses are approved in writing by Developer. Notwithstanding anything provided in this Section 5.01 to the contrary, the Property may be used and developed for any uses permitted under applicable zoning ordinances affecting the Property; provided, however, that in each case, such uses must be approved in writing by Developer. No portion of the Property may be rezoned nor may any zoning variance or conditional use be requested for any portion of the Property without Developer's prior written approval.

5.02 Plan Approval. No Buildings or other Improvements of any nature whatsoever shall be constructed on any portion of the Property unless such Building and/or Improvements have been approved by Developer in the manner set forth in Article IV above.

5.03 Underground Utilities. All utility lines, pipes, conduit and wiring for electrical, gas, telephone, water, sewer, cable television, security and any other utility service for any portion of the Property shall be installed and maintained below ground.

5.04 Building Setbacks and Buffer Areas.

(a) Subject to the provisions of Sections 5.04(c) and 5.05 below, minimum building setback lines for all Buildings shall be as follows:

Front setback along	
Hugh Daniel Drive:	120 feet
Rear setback:	50 feet
Side setback along	
the Lake Property:	30 feet
Side setback along the	
Buffer Area (as defined	
in Section 3.07 above):	50 feet

(b) No Buildings shall be built within the setback areas described in Section 5.04(a) above or Section 5.04(c) below. All setbacks described in Section 5.04(a) above, including, specifically, the front setback along Hugh Daniel Drive, shall be measured from the property lines of the Property and not the pavement or curbing of any roadways adjacent thereto.

(c) Notwithstanding anything provided herein to the contrary, (i) no Buildings shall be constructed within 120 feet of the right-of-way of Hugh Daniel Drive and no parking areas, parking lots, drives, roadways or other Improvements shall be constructed within 55 feet of the right-of-way of Hugh Daniel Drive and (ii) with respect to any Buildings, parking areas, parking lots, drives, roadways or other Improvements built directly adjacent to Hugh Daniel Drive, such Improvements shall be screened from Hugh Daniel Drive by a buffer of dense shrubs or trees, the plans for which shall be subject to Developer's approval as provided in Section 4.02 above. As provided in Section 3.06 above, a permanent and perpetual fifty (50) foot Buffer Area has been established along the easternmost boundary of the Property. The use of such Buffer Area shall be limited and restricted in the manner set forth in Section 3.06 above and in the Greystone Closé REA.

5.05 Siting of Buildings. Prior to commencing any construction-related activities on any portion of the Property (including any grading or clearing), the location of any Improvements to be constructed thereon shall be set forth on the site development plan for the Property (which must be approved by Developer pursuant to the provisions of Section 4.01 above) and shall be staked for approval by Developer.

5.06 Trees. Unless located within twenty (20) feet of a Building or any driveway, parking lot, sidewalk or service area, no Owner shall cut, remove or mutilate any tree, shrub, bush or other vegetation having a trunk diameter of four (4) inches or more at a point of eight (8) feet above ground level, without first obtaining the approval of Developer; provided, however, that the foregoing shall not be deemed to prohibit the cutting and removal of any dead or diseased trees nor shall the foregoing be deemed to release any Owner from the provisions of Section 6.01 below.

5.07 Height Limitations. Any Building located within 200 feet of Hugh Daniel Drive shall not exceed three (3) stories in height (including basements but excluding penthouses, half stories, bulkheads and equipment rooms). Any Building located more than 200 feet from Hugh Daniel Drive shall not exceed four (4) stories in height (including basements but excluding penthouses, half stories, bulkheads and equipment rooms).

5.08 Maximum Land Use Density. The maximum building space density for the Property shall not exceed 110,000 gross square feet of floor space; provided, however, that to the extent the foregoing allowed density is greater than that allowed by the zoning ordinances of the City of Hoover, then Developer, at no cost to Developer, shall

cooperate with Owner in Owner obtaining a zoning variance to allow for a maximum building density not to exceed 110,000 gross square feet of floor space for the Property.

5.09 Landscaping. At such time as any Improvements are contemplated for the Property the landscaping plan for the Property shall be submitted to Developer for approval pursuant to the provisions of Section 4.02 above. Each Owner shall, to the extent practicable, attempt to incorporate into such landscaping plan the natural plant life existing on the Property and shall otherwise take such steps which would, to the extent practicable, preserve the existing trees, plant life, wild flowers and natural environment, including natural drainage channels, which exist on the Property. Appropriate underground irrigation systems shall be installed and maintained for all landscaping areas of the Property.

5.10 Exterior Lighting. All exterior lighting for any portion of the Property, including, without limitation, free standing lighting and accent lighting, must be approved by Developer.

5.11 Fences. Unless approved by Developer, no fence, whether of chain link, vinyl coating, wood, metal, brick, wire or other material, shall be permitted on or within the Property.

5.12 Parking and Roadways.

(a) No on-street parking or parking in or upon Hugh Daniel Drive or the Access Easement Property shall be permitted. All parking areas shall (i) be paved to provide dust-free, all weather surfaces, (ii) be adequate in area and number of parking spaces provided in order to comply with the minimum standards required by any applicable Governmental Authorities, (iii) contain adequate driveways and space for the movement of vehicles, (iv) meet at grade with connecting public or private streets, (v) be striped to designate parking spaces, (vi) contain concrete curbing, sidewalks and walkways and proper drainage, (vii) be landscaped in accordance with the landscaping plan to be submitted to and approved by Developer as provided in Section 4.02 above and (viii) satisfy and comply with the rules and regulations of all Governmental Authorities. Each Owner shall maintain all parking areas and driveways clean and clear of all refuse, rubbish, trash or debris of any nature. No parking spaces shall be located on and no parking shall be allowed or permitted within driveway areas, roadway areas, walkways, paths, unpaved areas, landscaped areas or service areas for any portion of the Property.

(b) All roadways located solely within the boundaries of the Property must (i) be approved by Developer prior to commencement of construction of the same, (ii) be adequate in size to provide sufficient means of ingress and egress to and from the Property, (iii) be paved to provide dust-free, all weather surfaces, (iv) meet at grade with existing public or private roads, (v) contain concrete curbing, sidewalks and walkways and proper drainage and (vi) satisfy and comply with the rules and regulations of all Governmental Authorities.

(c) No driveways or roadways providing access to any portion of the Property shall connect directly to Hugh Daniel Drive; provided, however, that the foregoing shall not be applicable to the use by any Owner and/or Occupant of the Access Easement Property. No portion of the Property and no street or roadway constructed within the boundary lines of the Property may be utilized to provide access, ingress to or egress from any property lying outside of the boundaries of the Property without Developer's prior written approval.

5.13 Loading, Storage and Outside Operations. The Property shall include a service yard or service area of adequate size and location to facilitate trash removal and for the loading and unloading of merchandise, materials, and otherwise handling deliveries. Such service yard or service area shall be paved, be enclosed on at least three (3) sides and be screened from view from Hugh Daniel Drive, the Access Easement Property and the Lake Property by walls, fencing and/or landscaping as may be approved by Developer. No materials, supplies, equipment or machinery shall be stored outside of a Building nor shall any outside operations of any nature be conducted on any portion of the Property without the prior approval of Developer.

5.14 Emissions. Except for fireplaces, incinerators which any Governmental Authority may require to be used on the Property or as may be otherwise approved in writing by Developer, no use shall be permitted to exist or operate upon any portion of the Property or from any Improvements thereon which:

(a) Emits dust, sweepings, dirt, cinders, fumes, odors, radiation, gases or vapors or which discharges liquid or solid wastes or any other harmful matter into the atmosphere or into any stream, river or other body of water situated on or within the Property or any of the Greystone Development. No water or any substance or materials of any kind shall be discharged into or onto the Lake Property nor shall any substance or materials be discharged in violation of any statutes, ordinances, laws, rules or regulations of any of the Governmental Authorities;

(b) Produces intense glare or heat unless such use is performed only within an enclosed area and then only in such manner that the glare or heat emitted will not be discernible from the boundary lines of the Property;

(c) Creates a sound pressure level in violation of any regulation of any of the Governmental Authorities or which is offensive and creates a nuisance to any adjacent land owners within the Greystone Development;

(d) Allows the visible emission of smoke (outside any Building) or allows emissions which would violate any regulation of any of the Governmental Authorities;

(e) Creates a ground vibration that is perceptible, without instruments, at any point beyond the boundary lines of the Property; or

(f) Results in the production, generation, transportation, treatment, storage, discharge, disposal or use of any petroleum products or any toxic or hazardous chemical, material, substance, pollutants or waste in such quantities or concentrations which would be regulated by or violate the environmental or other rules, regulations, statutes, laws, ordinances or decrees of any of the Governmental Authorities.

5.15 Utility Meters and HVAC Equipment. All electrical, gas, telephone, water and cable television meters, if any, shall be located at the side or rear of all Buildings and shall otherwise be screened with appropriate landscaping so as not to be visible from Hugh Daniel Drive, the Access Easement Property or the Lake Property. Subject to the provisions of Section 5.09 above, appropriate landscaping shall be installed and maintained around all such meters and all electrical transformers and junction boxes situated on any portion of the Property in a manner to visibly screen, to the greatest extent practicable, such transformers and junction boxes from view from Hugh Daniel Drive, the Access Easement Property or the Lake Property. All exterior heating, ventilating and air conditioning compressor units and any other exterior equipment machinery or apparatus of any nature shall be located either within a wholly enclosed penthouse (equipment room) on top of a Building or on the ground level of such Building in such a location and with appropriate screening of either walls or landscaping so that the same is not visible from Hugh Daniel Drive, the Access Easement Property or the Lake Property.

5.16 Satellite Dishes and Antennae. No satellite dishes shall be allowed on any portion of the Property or any Improvements thereto. No radio antenna, radio receiver or other similar device or aerial shall be attached to or installed on any portion of the Property or any Improvement thereto unless the same is contained entirely within the interior of a Building, is not visible from the Access Easement Property, Hugh Daniel Drive or the Lake Property and is approved by Developer. No radio or television signals or any other form of electromagnetic radiation or transmission shall be permitted to originate from any portion of the Property or any Improvements thereto which may interfere with the reception of radio, microwave, telephone or television signals within the Greystone Development. The foregoing shall not be deemed to prohibit an indoor paging or indoor intercom system so long as any sound emitted by such intercom or paging system cannot be heard outside of the Building in which such paging or intercom system is used.

5.17 Pets and Animals. No animals, livestock, birds, or poultry of any kind shall be kept, raised or bred by any Owner or Occupant in or upon the Property or any Improvements thereto; provided, however, that not more than two (2) dogs or cats (or a combination of one dog and one cat) may be kept and maintained by each Occupant of the Property or any Improvements thereto so long as they are not kept for breeding or commercial purposes. No pet shall be allowed to make an unreasonable amount of noise or become a nuisance to any other portions of the Greystone Development. No structure or area for the care, housing or confinement of any pet shall be constructed or maintained on any part of the Property unless the same is approved by Developer and screened from view from Hugh Daniel Drive, the Access Easement Property and the Lake Property by walls, fencing and/or landscaping as may be approved by Developer. Dogs and cats shall not be allowed to roam unattended within the Greystone Development. Pets shall not be permitted to leave excrement on any portion of the Property, the Lake Property, Hugh Daniel Drive or within any portion of the Greystone Development and the owner of such pet shall immediately remove the same. Each Owner shall be liable to the Developer for any costs and expenses incurred by Developer (a) in repairing any damage to the Lake Property, Hugh Daniel Drive or any other portions of the Greystone Development caused by any pet of any Owner or Occupant of the Property or (b) as a result of the breach of any of the terms and provisions of this Section 5.17.

5.18 Trash, Rubbish and Nuisances.

(a) No trash, garbage, rubbish or debris of any kind shall be dumped, placed or permitted to accumulate upon any portion of the Property nor shall any nuisance or odors be permitted to exist or operate upon or arise from

any Improvements to the Property which would render any portion thereof unsanitary, unsightly, offensive or detrimental to the owners of any of the Greystone Development. Noxious or offensive activities shall not be carried on in or from any portion of the Property or any Improvements thereto and each Owner and Occupant shall refrain from any act or omission which could cause disorderly, unsightly or unkept conditions or be in violation of any law, statute, ordinance, rule, regulation or requirement of any Governmental Authority. Without limiting the generality of the foregoing, no exterior speakers, horns, whistles, bells or other sound devices, other than security and fire alarm devices used exclusively for such purposes, shall be located, used or placed upon any portion of the Property or any Improvements thereto. Any Owner or Occupant who dumps, places or allows trash or debris to accumulate on any portion of the Property or the Lake Property shall be liable to Developer for all costs incurred by Developer to remove the same.

(b) All outdoor refuse collection areas for the Property shall be located in the service yard or service areas for the Property, as described in Section 5.13 above. No trash or refuse collection areas shall be maintained between Hugh Daniel Drive and any Buildings on the Property.

(c) Except as otherwise provided in Section 5.23(a) below, no outdoor burning of trash, garbage, leaves, wood, trees, shrubbery or other materials shall be permitted on any portion of the Property or any Improvements thereto.

5.19 Recreational Vehicles and Machinery and Equipment.

(a) No mobile homes, motor homes, trailers of any kind, trucks (except as provided below), tractors, tools, construction machinery and equipment of any nature, boats and any other type of watercraft, including boat trailers, and any other similar types of vehicles, machinery or equipment shall be permitted, stored or allowed to remain on any portion of the Property, unless the same are placed, stored and maintained within a wholly-enclosed structure, with roofing and doors, on the Property. Any such enclosed structure must be approved by Developer. Notwithstanding the foregoing, the temporary parking of (i) automobiles, small pick-up trucks and motorcycles by employees, tenants or invitees of any Owner or Occupant of the Property and (ii) delivery trucks, vans or other vehicles which are making deliveries to any Building, shall be permitted so long as such vehicles park in designated parking spaces and otherwise comply with the terms of this Declaration.

(b) No vehicles may be parked in or upon Hugh Daniel Drive or the Access Easement Property. Any vehicle which is or becomes inoperable shall be immediately removed from the Property. No Owner or Occupant shall repair or restore any vehicle, machinery or equipment of any kind upon or within any portion of the Property, except for emergency repairs and then only to the extent necessary to enable the immediate movement thereof to a proper repair facility located outside of the Property.

(c) Except as specifically approved by Developer, no boats, gondolas, pontoon craft or other watercraft of any nature may be utilized on or about the Lake Property. In the event Developer authorizes the use of any watercraft on the Property by the Owner, Developer reserves the right, on an annual basis to rescind any prior approvals granted to Owner or any Occupant of the Property utilizing any type of watercraft on or about the Lake Property.

5.20 Signage, Window Treatments and Doors.

(a) All Building and other signage (whether attached to a Building or constructed as a freestanding sign) must be approved by Developer. No signs or advertising posters of any kind shall be maintained or permitted within any windows or on the exterior of any Improvements or elsewhere on any portion of the Property without the express written permission of Developer. The approval of any signs and posters, including, without limitation, political campaign signs and name and address signs, shall be upon such conditions as may from time to time be determined by Developer.

(b) Reflective glass shall not be permitted on the exterior of any Improvements. No foil or other reflective materials shall be installed on any windows or used for sunscreens, blinds, shades or other purposes. Appropriate window treatments shall be used on all windows of all Improvements. Sheets, bed linens, blankets and paper or plastic bags are not appropriate window treatments.

(c) Burglar bars and doors (including wrought iron doors) shall not be permitted on the exterior of any Buildings. Screened doors and storm doors shall not be allowed on any Buildings.

5.21 Tanks and Wells. No exposed above-ground or below-ground tanks for the storage of fuel, water or any other substances shall be located on any portion of the Property. No private water wells may be drilled or maintained and no septic tanks or similar on-site sewage facilities may be installed or maintained on any portion of the Property.

5.22 Temporary Structures. No temporary house, trailer, shack, tent, barn, shed, stable, poultry house or yard, rabbit hut, treehouse or other outbuilding or structure of any kind, shall be permitted, constructed, installed or allowed to remain on any portion of the Property; provided, however, that the foregoing shall not be deemed to prohibit (a) temporary structures for social functions as may be approved by Developer and (b) construction trailers utilized during the construction of any Buildings.

5.23 Construction of Improvements.

(a) During the construction of any Improvements on any portion of the Property, (i) the Property shall be maintained in a clean condition, free of debris and waste material, (ii) all unused construction materials shall be stored, to the greatest extent practicable, out of view from Hugh Daniel Drive and (iii) all construction trash, debris and rubbish shall be properly disposed of at least weekly outside the Property and the Greystone Development. Used construction materials may be burned on-site so long as such burning does not create a nuisance to the owner of any property within the Greystone Development or violate the laws, ordinances, codes, statutes, rules or regulations of any applicable Governmental Authority; in no event, however, shall any used construction materials be buried on or beneath any portion of the Property. No Owner shall allow dirt, mud, gravel or other substances to collect or remain on the Access Easement Property or Hugh Daniel Drive. Any damage to Hugh Daniel Drive or the Access Easement Property caused by trucks, equipment or machinery utilized to construct Improvements on the Property shall be promptly repaired by the Owner of the Property. The Owner of the Property and all contractors, subcontractors, laborers and suppliers of the Owner of the Property shall cause all dirt, mud, gravel and other substances to be removed from the treads and wheels of all vehicles used in or related to the construction of Improvements prior to such vehicles traveling on the Access Easement Property or Hugh Daniel Drive.

(b) During the construction of any Improvements, construction equipment and the vehicles of all contractors, subcontractors, laborers, materialmen and suppliers shall not park on Hugh Daniel Drive or the Access Easement Property or damage trees or other vegetation on the Property which, pursuant to the provisions of Section 5.06 above, are to be preserved.

(c) During construction only, signage, in size and color and the location of which are to be approved by Developer, may be posted on the Property (at a minimum distance of 35 feet outside the right-of-way of Hugh Daniel Drive) at a height not to exceed ten (10) feet from the ground level containing information as to the type of development contemplated for the Property. All signs shall be removed immediately upon issuance of a certificate of occupancy for any Building constructed on the Property. No other signage, banners, flags or advertising posters shall be allowed on any portion of the Property without Developer's prior written approval. In no event shall any signage authorized by this Section 5.23 or which may be approved by Developer be attached, nailed or otherwise adhered to any tree or other plant life on any portion of the Property. Furthermore, any permanent signage for the Property shall be subject to Developer's prior written approval (as provided in Section 4.01(b)(vi) above), which approval shall not be unreasonably withheld.

(d) Upon completion of construction of all Improvements, all construction machinery, tools and equipment, all unused construction materials and all trash, debris and rubbish shall be immediately removed from the Property and the Property and all Improvements thereto shall be kept and maintained in a clean and uncluttered condition.

(e) All Improvements shall be constructed in compliance with all applicable federal, state, county and local laws, ordinances, rules, regulations and zoning and building code requirements. The Owner of the Property shall be solely responsible for obtaining from the appropriate Governmental Authorities all necessary permits and licenses and otherwise paying all required fees for the construction of any Improvements on the Property. Each Owner shall also be responsible for strict compliance with all applicable watershed protection, soil erosion and other governmental requirements, both during and after completion of construction of any Improvements on the Property.

(f) Developer, for itself and its successors and assigns, does hereby reserve the right to restrict (i) any construction activities in, upon or adjacent to Hugh Daniel Drive involving the construction or installation of curb cuts, paving, curb and gutters, storm drainage or utilities or any other construction activities which, in Developer's reasonable opinion, would adversely affect access to Hugh Daniel Drive for a period of one (1) month prior to any major golf tournament sanctioned or sponsored by the PGA, Senior PGA, LPGA or USGA ("Major Tournament") to be hereby

at or on the Golf Club Property or any other golf or country club in the area which may utilize Hugh Daniel Drive for access purposes and (ii) any construction activities on any portion of the Property during the week of any Major Tournament if, in Developer's reasonable opinion, such construction activities would interfere with any Major Tournament or create a possible nuisance (either by virtue of noise, number of vehicles (or equipment) entering Hugh Daniel Drive or number of persons coming onto the Property). Each Owner, by acceptance of a deed to any portion of the Property, hereby covenants and agrees to abide by all such restrictions on construction activities on or within any portion of the Property as specified by Developer, its successors or assigns, in any written notice given to the Owner of the Property at least sixty (60) days prior to any Major Tournament.

5.24 Subdivision and Interval Ownership. No portion of the Property may be subdivided or resubdivided without the prior written approval of Developer. No portion of the Property or any Improvements thereto shall be sold or owned under any condominium, time-interval or similar right-to-use programs.

5.25 Lake Property Restrictions.

(a) No Improvements of any kind or nature shall be built, erected, maintained or placed on or about any of the Lake Property or within twenty-five (25) feet of the Lake Property unless and until the plans and specifications for the same have been submitted to, reviewed and approved by Developer pursuant to Section 4.01(b) above. Such plans and specifications shall specifically set forth the location and exact nature of any Improvements contemplated to be built on any portion of the Property which abuts or will extend onto the Lake Property. The foregoing restrictions shall not be construed so as to prevent the Owner of the Property from constructing and maintaining a pier, gazebo or walkway in or along that portion of the Property which abuts the Lake Property so long as Developer has approved the plans, specifications, location and other aspects of such contemplated Improvements. Notwithstanding the foregoing, Developer agrees that it will not impose restrictions which would prevent Owner or any Occupant of the Property from reasonable access to the lake situated on the Lake Property for the purpose of building a pier, gazebo or walkway so long as such improvements to be constructed on or abutting the Lake Property have been approved by Developer, in Developer's sole discretion. Such sole discretion by Developer will not be used to completely prohibit improvements in or along that portion of the Property abutting the Lake Property.

(b) No boating, skiing, swimming or fishing shall be allowed in, on or from the Property or the Lake Property except in conformity with the provisions hereof and any rules and regulations as Developer may adopt and impose from time to time with respect to the Lake Property. Notwithstanding anything provided in this Section 5.25(b) to the contrary, Developer, its successors and assigns shall have the right to utilize electric or gasoline powered watercraft on the Lake Property in performing any maintenance activities thereon and electric motors for recreational purposes.

(c) Drainage flow into the Lake Property from any portion of the Property shall not be obstructed, diverted or rerouted outside of the natural drainage swales existing on any portion of the Property or any adjacent Property owned by Owner or Developer or their respective successors and assigns.

5.26 Compliance with Governmental Regulations. Each Owner and Occupant shall at all times comply with all applicable laws, ordinances, statutes, rules, regulations, requirements and code provisions of the Governmental Authorities.

5.27 Variances. Developer, in its sole and absolute discretion, shall have the exclusive right to grant variances with respect to any of the provisions of Article IV above and this Article V. Any variance request submitted to Developer shall be in writing and, upon approval of the same by Developer, shall be evidenced by a written variance executed by Developer.

5.28 Enforcement and Remedies. In the event any of the provisions of this Article V are breached or are not otherwise being complied with in all aspects by any Owner or Occupant or the respective tenants, guests, agents, employees or invitees of any Owner or Occupant, then Developer shall have the right, at its option, to (a) enjoin such violation or noncompliance and/or (b) through its designated agents, employees, representatives and independent contractors, enter upon the Property and take all action necessary to extinguish or correct such violation or breach. All costs and expenses incurred by Developer in enforcing any of the provisions of this Article V, including, without limitation, attorneys' fees, court costs, costs and expenses of witnesses, engineers, architects, designers, land planners and any other persons involved in the correction of any noncompliance, the removal of such violation or in any judicial proceeding, together with any other costs or expenses incurred by Developer in connection therewith, shall be paid by the Owner of the Property who has violated or breached any of the provisions of this Article V, shall constitute an

individual Assessment to such Owner pursuant to Section 7.03 below and, if the same is not paid when due, shall be subject to the lien provided for in Section 7.04 below and be subject to foreclosure as provided for therein. Notwithstanding anything provided herein to the contrary, the rights and remedies of Developer set forth herein shall not be deemed exclusive of any other rights and remedies which Developer may exercise at law or in equity or any of the enforcement rights specified in Sections 4.08, 5.18(a) 5.23(a), 7.04 and 10.01 hereof.

ARTICLE VI

MAINTENANCE RESPONSIBILITIES

6.01 Responsibilities of Owners.

(a) The Owner of the Property shall at all times maintain the Property and all Improvements thereto in a neat, clean and sanitary condition, both inside and outside of any Buildings or Improvements thereto. Such maintenance responsibilities of the Owner shall include, without limitation, maintaining all structural and non-structural portions, both interior or exterior, of all Improvements, maintaining at all times appropriate paint and stain finishes on all painted or stained surfaces of any Improvements, repaving all drives and parking areas as needed, replacing light fixtures when necessary and maintaining all areas of the Property, including, without limitation, any areas of the Property adjacent to the Lake Property, in a clean, uncluttered, trash-free condition. No exterior changes, alterations or Improvements shall be made to any portion of the Property or any Buildings thereon without first obtaining the prior written approval of the same from Developer.

(b) The Property shall be landscaped in accordance with plans and specifications submitted to and approved by Developer pursuant to Section 4.02 above. All areas of the Property which are not improved by the construction of a Building or other Improvements thereon shall at all times be maintained by the Owner in a fully and well kept landscaped condition utilizing ground cover and/or shrubbery and trees. Grass, hedges, shrubs, vines and any other vegetation of any type on any portion of the Property shall be cut and trimmed at regular intervals at all times in order to maintain the same in a neat, safe and attractive condition. Trees, shrubs, vines, plants and other vegetation which die shall be promptly removed and replaced with living plants of like kind and quantity. Dead vegetation, stumps, weeds, rubbish, debris, garbage and waste material shall be promptly removed from the Property and properly disposed of outside of the Greystone Development.

(c) No Owner shall decorate, change or otherwise alter the appearance of any portion of the exterior of a Building or the landscaping, grounds or other improvements within the Property unless such decoration, change or alteration is first approved, in writing, by Developer as provided in Sections 4.01 and 4.02 above.

6.02 Responsibilities of Developer with Respect to Lake Property and Hugh Daniel Drive.

(a) Developer does hereby covenant and agree that the Lake Property is and shall be maintained in a good condition, that the lake located on the Lake Property shall at all times be maintained as a lake, that such lake shall not be voluntarily drained by Developer (except to the extent required in connection with the maintenance and repair of the Lake Property and any storm drainage facilities with respect thereto, the maintenance, repair, extension or widening of Hugh Daniel Drive or as may be required by any Governmental Authority) and that no Improvements, except as described in Section 6.02(b) below, shall be constructed on the Lake Property. The foregoing obligations of Developer may be assigned by Developer to any owner's association formed to maintain the Lake Property or any of the property comprising the Greystone Development and, upon such assignment, Developer shall have no further obligations under this Section 6.02.

(b) Developer shall have the right, but not the obligation, at any time and from time to time to make improvements and changes to the Lake Property, which improvements may include, without limitation, (i) enlarging the size of the lake situated on the Lake Property so long as such enlargement does not encroach upon the Property, (ii) taking any and all action necessary or required in order to establish, implement and maintain any and all necessary soil erosion programs and watershed protection plans which may be necessary or required for the Greystone Development and (iii) installing, constructing, operating, maintaining, relocating and replacing fountains, dams, waterfalls and other water features in or about the lake situated on the Lake Property and piers, docks, decking, gazebos and other improvements of a similar nature on or about any portion of the Lake Property.

(c) Developer, its successors and assigns, shall have the right at any time, in their sole discretion, without the consent or approval of the Owner, any Occupant or any Mortgagee of the Property or any of their respective successors or assigns or any other person or entity having any interest in the Lake Property, to dedicate the Lake Property to the City of Hoover, Alabama and, upon

acceptance of such dedication by the City of Hoover, Alabama, the Lake Property shall be deemed public property which may be used by the general public and Developer shall have no further obligation to maintain, operate or repair any of the Lake Property, including any dams, improvements and appurtenances thereto.

(d) THE OWNER OF THE PROPERTY, FOR ITSELF AND ANY OCCUPANT OF THE PROPERTY, BY ACCEPTANCE OF A DEED TO ANY PORTION OF THE PROPERTY, AND EACH MORTGAGEE, BY ACCEPTANCE OF ANY MORTGAGE ENCUMBERING ANY PORTION OF THE PROPERTY, FOR THEMSELVES AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, DO HEREBY WAIVE AND RELEASE DEVELOPER AND EACH GOVERNMENTAL AUTHORITY, THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, FROM AND AGAINST ANY AND ALL LIABILITY OF ANY NATURE ARISING OUT OF OR ON ACCOUNT OF LOSS, DAMAGE OR INJURY TO PERSON OR PROPERTY, INCLUDING DEATH, AS A RESULT OF ANY ENTRY ONTO THE LAKE PROPERTY BY ANY OWNER, OCCUPANT OR MORTGAGEE, THE RISE AND FALL OF THE WATER LEVEL OF ANY LAKES MAINTAINED ON THE LAKE PROPERTY INCLUDING, WITHOUT LIMITATION, THE FLOW OF WATER INTO AND OUT OF THE LAKE PROPERTY WHICH COULD RESULT IN OR CAUSE DAMAGE, BY FLOODING OR OTHERWISE, TO ANY IMPROVEMENTS OR ANY PERSONAL PROPERTY SITUATED ON ANY PORTION OF THE LAKE PROPERTY OR WHICH RESULT IN OR CAUSE ANY IMPROVEMENTS TO BE UNUSABLE DUE TO LOW WATER LEVELS. FURTHERMORE, THE OWNER OF THE PROPERTY, FOR ITSELF AND ANY OCCUPANTS OF THE PROPERTY, DOES HEREBY ACKNOWLEDGE AND AGREE THAT (i) NEITHER DEVELOPER, ANY GOVERNMENTAL AUTHORITY NOR ANY OF THEIR RESPECTIVE AGENTS, EMPLOYEES, REPRESENTATIVES, SUCCESSORS AND ASSIGNS, SHALL PROVIDE ANY LIFE GUARD OR OTHER SUPERVISORY PERSONNEL OR ASSISTANCE IN THE CONDUCT OF ANY ACTIVITIES ON OR ABOUT THE LAKE PROPERTY, (ii) THE USE OF THE LAKE PROPERTY BY ANY OWNER OR OCCUPANT OF THE PROPERTY, THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, SHALL BE AT THE SOLE RISK AND EXPENSE OF THE PERSON OR ENTITY USING THE LAKE PROPERTY AND (iii) NEITHER DEVELOPER, ANY GOVERNMENTAL AUTHORITY NOR ANY OF THEIR RESPECTIVE AGENTS, EMPLOYEES, REPRESENTATIVES, SUCCESSORS OR ASSIGNS, SHALL BE OBLIGATED TO TAKE ANY ACTION WHICH WOULD MAINTAIN A SPECIFIC WATER LEVEL FOR THE LAKE SITUATED ON THE LAKE PROPERTY.

(e) In the event that Developer determines that (i) the Owner of the Property has failed or refused to discharge properly its obligations with regard to the maintenance, cleaning, repair or replacement of items for which it is responsible hereunder or (ii) any maintenance, cleaning, repair or replacement for which Developer is responsible hereunder is caused by the willful or negligent act of the Owner or any Occupant of the Property or any of their respective agents, contractors, invitees or licensees, then Developer, in addition to the exercise of any of the rights and remedies set forth in this Declaration, may give such Owner written notice of

Developer's intent to provide such necessary maintenance, cleaning, repair or replacement, at the sole cost and expense of the Owner, setting forth in reasonable detail what action is deemed necessary. Except in the event of emergency situations, such Owner shall have fifteen (15) days within which to complete the same in a good and workmanlike manner or, if the same is not capable of completion within such fifteen (15) day period, to commence such maintenance, cleaning, repair or replacement and to proceed diligently with the completion of the same in a good and workmanlike manner. In the event of emergency situations or the failure by any Owner to comply with the provisions hereof after such notice, Developer may provide (but shall not be obligated to provide) any such maintenance, cleaning, repair or replacement at the sole cost and expense of such Owner and said cost shall be a personal obligation of such Owner, shall constitute an individual Assessment to such Owner and shall be subject to the lien and foreclosure rights granted pursuant to Section 7.04 below.

(f) Developer does hereby covenant and agree to maintain and keep Hugh Daniel Drive in reasonably good repair and condition. The foregoing obligations of Developer may be assigned by Developer to any owner's association formed to maintain Hugh Daniel Drive or any of the property comprising the Greystone Development and, upon such assignment, Developer shall have no further obligations under this Section 6.02(f).

ARTICLE VII

ASSESSMENTS AND REMEDIES

7.01 Assessments and Creation of Lien. Each Owner of any portion of the Property, by acceptance of a deed or other instrument conveying any interest therein, regardless of whether such deed or instrument contains a reference to this Declaration, is hereby deemed to covenant and agree to pay to the Association: (a) annual Assessments, as established and to be collected as provided in Section 7.02 below and (b) individual Assessments against the Property which are established or assessed pursuant to the terms of this Declaration, including, but not limited to, any expenses incurred by Developer pursuant to the provisions of Sections 4.08, 5.18(a), 5.23(a), 5.28, 7.04 and 10.01 hereof. All Assessments, together with late charges and interest as provided in Section 7.04(a) below, and all court costs and attorneys' fees incurred by Developer to enforce or collect such Assessments, shall be an equitable charge and a continuing lien upon the Property for which the Owner thereof is responsible for the payment of the same, which lien may be enforced in the manner provided in Section 7.04(c) below. Each Owner of the Property shall be

personally liable for the payment of all Assessments coming due while he is the Owner of the Property and his grantee shall take title to the Property subject to the equitable charge and continuing lien therefor, but without prejudice to the rights of such grantee to recover from his grantor any amounts paid by such grantee to Developer which were the legal obligations of the grantor. All Assessments, together with late charges and interest at the Applicable Rate, as specified in Section 7.04(a) below, court costs and attorneys' fees incurred with respect thereto by Developer, shall also be a personal obligation of the person who was the Owner of the Property at the time such Assessments and other costs and charges were assessed or incurred. In the event of co-ownership of the Property, all of the co-Owners shall be jointly and severally liable for the entire amount of such Assessments. All Assessments shall be payable in all events without offset, diminution or abatement by reason of fire or other casualty, any taking as a result of, in lieu of or in anticipation of the exercise of the right of eminent domain, condemnation or by private purchase in lieu thereof with respect to any portion of the Property or any Improvement thereto or any other cause or reason of any nature.

7.02 Computation and Payment. Each Owner of the Property shall pay to Developer the following sums as the agreed upon prorata share of maintenance costs payable by the Owner of the Property for the maintenance, repair, landscaping, lighting, paving and repaving, striping and restriping and trash and litter collection on or upon Hugh Daniel Drive: (i) Commencing January 1, 1993 and on the first day of January of each year thereafter, the Owner of the Property shall pay to Developer the sum of \$2,500.00 per annum (the "Annual Assessment"), 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 Assessment shall be subject to annual increase on the first day of January of each year (commencing January, 1994) by multiplying the sum of \$2,500.00 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, 1993. As used herein, the term "CPI" shall mean the U.S. Consumer Price Index (All Urban Consumers United States City Average, All Items 1982-84 = 100). In the event the CPI ceases to be published or no longer exists in the form specified herein, Developer shall determine a reasonable substitute equivalent official index or use appropriate conversion factors to accomplish such substitution. In no event shall the Annual Assessment be less than \$2,500.00 per year.

7.03 Individual Assessments. Any expenses incurred by Developer which are occasioned by the conduct of the Owner or any Occupant of the Property, or the respective tenants, guests, employees, servants, agents, contractors, invitees or licensees of Owner or any Occupant, shall be specially assessed against the Owner of the Property and the Property itself. The individual Assessments provided for in this Section 7.03 shall be levied by Developer and the amount and due date of such Assessment shall be specified by Developer in a notice to the then record Owner of the Property. The provisions of this Section 7.03 shall apply, without limitation, to any individual Assessments levied pursuant to Sections 4.08, 5.18(a), 5.23(a), 5.28, 7.04 and 10.01 hereof. Owner shall not be assessed any individual Assessments pursuant to this Section 7.03 unless Developer incurs actual expenses which are caused by any act or omission of Owner or any Occupant of the Property.

7.04 Effect of Non-Payment; Remedies of the Association.

(a) Each Owner of the Property is and shall be deemed to covenant and agree to pay to Developer all Assessments provided for herein. In the event any Assessments or any other amounts due to Developer are not paid within thirty (30) days after the due date of the same, then the unpaid portion of such Assessments shall accrue simple interest at the lesser of eighteen percent (18%) per annum or two (2) percentage points over the prime rate of interest charged from time to time by AmSouth Bank N.A. (the "Applicable Rate"), from and after the thirtieth (30th) day from the due date until the same is paid in full. In the event Developer employs an attorney or otherwise takes any legal action in attempting to collect any amounts due from any Owner, such Owner agrees to pay all attorneys' fees, court costs and all other expenses paid or incurred by Developer. The lien and equitable charge upon each Lot for Assessments as provided in this Article VII shall also include interest at the Applicable Rate and all attorneys' fees, court costs and all other expenses paid or incurred by Developer in attempting to collect any unpaid Assessments.

(b) In the event any Assessments or other amounts due to Developer are not paid by any Owner when the same comes due, then, in addition to all other rights and remedies provided at law or in equity, Developer may undertake any or all of the following remedies:

(i) Developer may commence and maintain a suit at law against the Owner of the Property to enforce such charges and obligations for Assessments and any such judgment rendered in any such action shall include interest at the Applicable Rate, as specified in Section 7.04(a) above, together with attorneys' fees, court costs and all other expenses paid and incurred by Developer in collecting such unpaid Assessments; and/or

(ii) Developer may enforce the lien created pursuant to this Article VII in the manner hereinafter provided.

(c) There is hereby created a continuing lien on the Property, with power of sale, which secures the payment to Developer of any and all Assessments levied against or upon the Property, interest at the Applicable Rate assessed pursuant to Section 7.04(a) above and all attorneys' fees, court costs and all other expenses paid or incurred by Developer in collecting any Assessments. If any Assessments remain unpaid for more than sixty (60) days, then Developer, through any officer or authorized representative thereof, may, but shall not be obligated to, make written demand on such defaulting Owner, which demand shall state the date and amount of delinquency. Each default shall constitute a separate basis for a demand and claim of lien, but any number of defaults may be included in a single demand. If such delinquency is not paid in full within ten (10) days after the giving of such demand or, even without giving demand, Developer may file a claim of lien and perfect its lien against the Property which claim shall contain the following information and be recorded in the Probate Office of Shelby County, Alabama:

(i) The name of the delinquent Owner;

(ii) The legal description of the Property;

(iii) The total amount claimed to be due including interest at the Applicable Rate, collection costs and attorneys' fees incurred to date and a statement, if applicable, that such charges and costs shall continue to accrue and be charged until full payment has been received; and

(iv) A statement that the claim of lien is made by Developer pursuant to this Declaration and is claimed against the Property in an amount equal to that stated therein.

The lien provided for herein shall be in favor of Developer and may be foreclosed in the same manner as a foreclosure of a mortgage on real property under the laws of the State of Alabama, as the same may be modified or amended from time to time. Developer shall have the right and power to bid at any such foreclosure sale and to purchase, acquire, hold, lease, mortgage, convey and sell the Property. Each Owner, by acceptance of a deed to any portion of the Property, shall be deemed to (1) grant to and vest in Developer and/or its agents the right and power to exercise the power of sale granted herein and foreclose the lien created herein, (2) grant to and vest in Developer and/or its agents the right and power to bring all actions against such Owner personally for the collection of all amounts due from such Owner, (3) expressly waive any objection to the enforcement and foreclosure of the lien created herein and (4) expressly waive the defense of the statute of limitations which may be applicable to the commencement of any such suit or action for foreclosure.

7.05 Subordination of Lien. Notwithstanding anything provided herein to the contrary, the lien for Assessments and other charges authorized herein with respect to the Property is and shall be subordinate to the lien of any Mortgage held by any Mortgagee, but only to the extent that the Mortgage held by any such Mortgagee is recorded in the Probate Office of Shelby County, Alabama prior to the filing of a claim of lien by Developer pursuant to Section 7.04(c) above. When a Mortgagee exercises its foreclosure rights provided in its Mortgage and acquires title to or sells to a third party its interest in the Property, then such Mortgagee or its purchaser or transferee at such foreclosure sale shall (a) not be liable for any Assessments or other charges incurred prior to the date of transfer or acquisition of title by foreclosure so long as the Mortgage held by such Mortgagee was recorded in the Probate Office of Shelby County, Alabama prior to the filing of a claim of lien by Developer pursuant to Section 7.04(c) above, but (b) be liable for all Assessments and other charges levied, assessed or incurred with respect to the Property from and after the date of such foreclosure sale. The foregoing shall not relieve any Owner of any portion of the Property which has been foreclosed from the personal obligation to pay all Assessments and any other charges levied or assessed and any expenses incurred by Developer in enforcing any of the terms and provisions of this Declaration and Developer shall have the right to pursue all rights and remedies against a defaulting Owner notwithstanding the foreclosure of any Mortgage encumbering any portion of the Property.

7.06 Certificates. Developer or any authorized representative thereof shall, upon request and without charge, furnish to any Owner a certificate in writing setting forth whether the Assessments for which such Owner is responsible have been paid and, if not paid, the outstanding amount due and other costs and expenses due from such Owner. Such certificate shall be conclusive evidence of payment of any Assessments stated therein and the amount, if any, of unpaid Assessments and other charges due from such Owner.

ARTICLE VIII

CASUALTY, CONDEMNATION AND INSURANCE

8.01 Damage or Destruction to Lots and Buildings. In the event of any fire or other casualty which damages or destroys any Improvements to the Property, then the Owner of the Property shall either (i) promptly repair and otherwise restore such Improvements to the condition to which they existed immediately prior to such fire or other casualty; provided, however, that any such restoration or repair shall be subject to compliance with all of the terms and provisions set forth in Article IV above and all then applicable rules, regulations, statutes and ordinances of the Governmental Authorities, or (ii) if such restoration is impractical or economically unfeasible, then the Owner of the Property shall promptly clear away, demolish and remove from the Property any Improvements damaged or destroyed and return the remainder of the Property and any remaining Improvements thereto to a clean, orderly, safe and sightly condition which shall comply with all rules and regulations of the appropriate Governmental Authorities. Any such restoration or repair shall be commenced within one hundred eighty (180) days following the occurrence of such fire or other casualty.

8.02 Condemnation of Lots and Buildings. In the event that all or any portion of the Property or any Improvements thereto are taken as a result of, in lieu of or in anticipation of the exercise of the right of eminent domain, condemnation or by private purchase in lieu thereof, then, to the extent practicable, the Owner of the Property shall promptly repair, reconstruct, rebuild and otherwise restore the remaining portions of the Property and any Improvements thereto as nearly as practicable to the condition to which they existed immediately prior to such taking; provided, however, that any such restoration shall be subject to all of the terms and conditions set forth in Article IV above and all then applicable rules, regulations, statutes and ordinances of the Governmental Authorities. In the event the restoration of the Property or any Improvements thereto is impracticable or would

otherwise violate any of the terms and provisions of this Declaration, then the Owner of the Property shall promptly clear away any remaining Improvements damaged or destroyed by such taking and shall leave the Property and any remaining Improvements thereon in a clean, orderly, safe and sightly condition which shall comply with all rules and regulations of the appropriate Governmental Authorities.

8.03 Insurance. The Owner of the Property shall be solely responsible for obtaining and maintaining comprehensive public liability, property damage, title and all other types of insurance with respect to the Property and any Improvements thereto. The Owner of the Property shall carry comprehensive public liability insurance with respect to the Property and any Improvements thereto in such amounts, with such deductibles and with insurance carriers as are commercially reasonable, as determined by the Owner of the Property. Each Owner, by acceptance of a deed to or other conveyance of any interest in any portion of the Property, does hereby waive and release Developer, its agents, employees, representatives, partners, shareholders, officers and directors from any and all liabilities or responsibilities or any other claim by or through such Owner, by way of subrogation or otherwise, for any loss or damage covered by (or which should be covered by) broad form fire and extended coverage insurance and comprehensive public or general liability insurance coverage maintained or which should be maintained by any Owner as required herein, even if such loss or damage is caused by the fault or negligence of Developer or any of its agents, employees, representatives, partners, shareholders, members, officers and directors. Each Owner shall obtain a waiver of subrogation rights from its insurance carrier to the foregoing effect and shall furnish copies or certificates of such insurance coverage and waiver of subrogation rights to Developer.

ARTICLE IX

TERM AND AMENDMENTS

9.01 Term. The terms, covenants, conditions and restrictions set forth in this Declaration shall run with and bind all of the Property, shall inure to the benefit of all Owners and Mortgagees and their respective heirs, executors, personal representatives, administrators, successors and assigns, and shall be and remain in effect for a period of fifty (50) years from and after the date hereof, after which time this Declaration shall be automatically renewed and extended for successive and continuous periods of ten (10) years each, unless, at any time after fifty (50) years from the date hereof, an agreement executed by Developer (or its successors and assigns) and the then Owner of the Property agreeing to terminate or

modify this Declaration has been recorded in the Probate Office of Shelby County, Alabama; provided, however, that the rights-of-way and easements established, granted and reserved in Article III hereof shall continue and remain in full force and effect for the time periods and duration specified therein.

9.02 Amendments. The terms and provisions of this Declaration may only be amended by a written instrument filed and recorded in the Probate Office of Shelby County, Alabama which has been consented to, approved and executed by Developer and the then Owner of the Property.

ARTICLE X

MISCELLANEOUS PROVISIONS

10.01 Legal Expenses. In addition to the rights and remedies set forth in Sections 4.08, 5.18(a), 5.23(a), 5.28 and 7.04 above, in the event Developer undertakes any legal or equitable action which it deems necessary to abate, enjoin, remove or extinguish any violation or breach of this Declaration, then all reasonable costs and expenses incurred by Developer, including, without limitation, attorneys' fees and court costs, in enforcing any of the terms, provisions, covenants or conditions in this Declaration shall be paid for by the Owner of the Property.

10.02 Severability. If any provision of this Declaration or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Declaration or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby and each provision shall be valid and enforceable to the fullest extent permitted by law.

10.03 Captions and Headings. The captions and headings contained in this Declaration are for convenience of reference only and shall not be used in the construction or interpretation of any provisions of this Declaration. The table of contents, cover page and any index to this Declaration are for convenience of reference only and shall not define or limit any of the terms and provisions hereof.

10.04 Pronouns and Plurals. All personal pronouns used in this Declaration, whether used in the masculine, feminine or neuter gender, shall include all other genders. The use of the singular tense shall include the plural and the use of the plural shall include the singular.

10.05 Binding Effect. The terms and provisions of this Declaration shall be binding upon each Owner, Occupant and Mortgagee of the Property and the respective heirs, executors, administrators, personal representatives, successors and assigns of each Owner, Occupant and Mortgagee, and shall inure to the benefit of Developer, its successors and assigns.

10.06 Conflict or Ambiguity. In the event of any conflict or ambiguity in the terms and provisions of this Declaration, the general rules of construction against one party as a result of that party having drafted this Declaration are hereby waived by each Owner and, to the fullest extent allowed by law, no conflicts or ambiguity shall be resolved in favor or to the advantage of one party as opposed to another in interpreting any ambiguity or conflict contained herein.

10.07 No Reverter. No restriction or provision hereof is intended to be or shall be construed as a condition subsequent or a possibility of reverter in favor of Developer nor shall any provision be deemed to vest any reversionary interest in Developer.

10.08 Interpretation. In all cases, the provisions set forth and provided for in this Declaration shall be construed together and given that interpretation or construction which will best effect the intent of the general plan of development for the Greystone Development. The provisions hereof shall be liberally interpreted and, if necessary, they shall be so extended or enlarged by implication so as to make them fully effective. The provisions of this Declaration shall be given full force and effect notwithstanding the existence of any zoning ordinance or building codes which are less restrictive. The effective date of this Declaration shall be the date hereof. This Declaration shall be construed under and in accordance with the laws of the State of Alabama.

10.09 Rights of Third Parties. This Declaration shall be recorded for the benefit of Developer, all Owners of the Property and their respective Mortgagees and by such recording, no other adjoining property owner or third party shall have any right, title or interest whatsoever in the Property or the Greystone Development or its operation and continuation, in the enforcement of any of the provisions of this Declaration or the right to consent to or approve any amendment or modification to this Declaration.

10.10 No Trespass. Whenever Developer and its agents, employees, representatives, successors and assigns are permitted by this Declaration to enter upon or correct, repair, clean, maintain or preserve or do any other action

within any portion of the Property, the entering thereon and the taking of such action shall not be deemed a trespass.

10.11 No Partition. Each Owner hereby waives any right to seek or obtain judicial partition of any portion of the Property.

10.12 Reservation of Rights. Notwithstanding anything provided herein to the contrary, no sale, transfer, conveyance, lease, pledge, encumbrance or other hypothecation of any portion of the Property by Developer to a third party shall constitute or be deemed a transfer of any of the rights reserved herein to Developer unless express reference is made in such instrument of conveyance to the specific rights created in this Declaration which Developer is transferring to any such third party.

10.13 Standards for Review. Whenever in this Declaration Developer has the right to approve, consent to, or require any action be taken pursuant to the terms hereof, such approval, consent or required action shall, except as otherwise specifically provided herein to the contrary, be given or withheld in the sole and absolute discretion of Developer.

10.14 Oral Statements. Oral statements or representations by Developer or any of its employees, agents, representatives, successors or assigns, shall not be binding on Developer.

10.15 Notices. Notices required hereunder shall be in writing and shall be delivered by hand or sent by United States Mail, postage prepaid. All notices to the Owner of the Property shall be delivered or sent to the last known address of such Owner or if any Building has been constructed on the Property and is then being occupied by Owner or any Occupant, then such notice to Owner shall be delivered or sent to the address of such Building. All notices to Developer shall be delivered or sent in care of Developer to the following address:

1200 Corporate Drive, Suite 400
Meadow Brook Corporate Park
Birmingham, Alabama 35242

or to such other address as Developer may from time to time specify in a notice to the then Owner of the Property. All notices shall be deemed given upon (i) hand delivery of the same to the address set forth above or (ii) deposit of the same in the U.S. mail, postage prepaid and properly addressed as provided above.

10.16 Assignment. Developer shall have the right to assign any and all of the rights, powers, duties and obligations contained herein to any person or entity who shall thereupon have the same rights, power, reservations and duties as Developer hereunder and Developer shall be released from any further duties or obligations hereunder.

10.17 Further Assurances. Each Owner covenants and agrees to execute, sign and deliver, or cause to be executed, signed and delivered and to otherwise do or make, or cause to be done and made, any and all agreements, instruments, papers, deeds, acts or things, supplemental, conformity or otherwise, which may be reasonably requested by Developer for the purpose of or in connection with clarifying, amending or otherwise consummating any of the transactions and matters herein.

10.18 No Waiver. All rights, remedies and privileges granted to Developer pursuant to the terms and provisions of this Declaration shall be deemed to be cumulative and the exercise of any one or more of such rights, remedies or privileges shall not be deemed to constitute an election of remedies nor shall it preclude Developer from pursuing such other and/or additional rights, remedies or privileges as may be available at law or in equity. The failure at any time to enforce any covenant or restriction set forth herein shall in no event be deemed a waiver of the right thereafter to enforce such covenant or restriction.

10.19 Perpetuities. If any of the covenants, conditions, restrictions or other provisions of this Declaration shall be unlawful, void or voidable for violation of the rule against perpetuities, then such provisions shall continue only until twenty-one (21) years after the death of the last survivor of the now living descendants of George Herbert Walker Bush, President of the United States.

IN WITNESS WHEREOF, Developer has caused this Declaration to be duly executed as of the day and year first above written.

DANIEL OAK MOUNTAIN LIMITED
PARTNERSHIP, an Alabama
limited partnership

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

By: 

Its: Sr. Vice President

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned, a notary public in and for said County in said State, hereby certify that Kent J. Graeve whose name as Vice President of DANIEL REALTY INVESTMENT CORPORATION - OAK MOUNTAIN, an Alabama corporation, which serves 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 instrument, he, as such officer with full authority, executed the same voluntarily for and as the act of said corporation in its capacity as general partner.

Given under my hand and official seal, this the 23rd day of April, 1992.

Carol J. Wilborn
Notary Public
My Comm Exp. 9/26/95

Exhibit A

Legal Description of Property

A parcel of land situated in the South one-half of Section 32, 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 Section 33, Township 18 South, Range 1 West; 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 $69^{\circ} 31' 47''$ and run in a northeasterly direction for a distance of 619.23 feet to an iron pin set; thence turn an angle to the left of $119^{\circ} 04' 00''$ and run in a southwesterly direction for a distance of 126.84 feet to a point on a curve to the right having a central angle of $20^{\circ} 00' 20''$ 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 659.92 feet to a point; thence run tangent to last stated curve in a northwesterly direction for a distance of 250.36 feet to a point on a curve to the left having a central angle of $3^{\circ} 49' 33''$ 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 a point; thence turn an interior counterclockwise angle from the chord of last stated curve of $99^{\circ} 29' 47''$ and run in a northerly direction for a distance of 60.00 feet to a point; thence turn an angle to the left of $90^{\circ} 00' 00''$ and run in a westerly direction for a distance of 166.64 feet to a point on a curve which is concave to the west having a central angle of $1^{\circ} 54' 07''$ and a radius of 2,226.56 feet; thence turn an angle to the left of $96^{\circ} 03' 30''$ 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 a point on a curve to the left which is concave to the southeast having a central angle of $9^{\circ} 44' 39''$ and a radius of 370.00 feet; thence turn an interior clockwise angle from chord to chord of $253^{\circ} 53' 20''$ 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 $22^{\circ} 10' 10''$ 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 at the point of beginning; thence turn an angle to the left of $93^{\circ} 50' 53''$ 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 $3^{\circ} 50' 53''$ 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 $70^{\circ} 46' 04''$ and run in a southeasterly direction for a distance of 199.70 feet to an iron pin set; thence turn an angle to the right of $155^{\circ} 11' 03''$ and run in a southwesterly direction for a distance of 375.04 feet to the southeast line of a lake; thence turn an angle to the right of $107^{\circ} 51' 34''$ and run in a northeasterly direction along said southeast line of lake for a distance of 73.46 feet to a point; thence turn an angle to the left of $54^{\circ} 20' 42''$ and run in a northwesterly direction along the northeast line of said lake for a distance of 81.20 feet to a point; thence turn an angle to

the right of $0^{\circ} 39' 06''$ and run in a northwesterly direction along the northeast line of said lake for a distance of 141.13 feet to a point; thence turn an angle to the right of $43^{\circ} 32' 23''$ and run in a northeasterly direction along the northeast line of said lake for a distance of 72.68 feet to a point; thence turn an angle to the left of $122^{\circ} 11' 17''$ and run in a southwesterly direction along the northeast line of said lake for a distance of 46.96 feet to a point; thence turn an angle to the right of $40^{\circ} 57' 18''$ and run in a northwesterly direction along the northeast line of said lake for a distance of 40.97 feet to a point; thence turn an angle to the right of $11^{\circ} 52' 18''$ and run in a northwesterly direction along the northeast line of said lake for a distance of 93.89 feet to a point; thence turn an angle to the right of $4^{\circ} 50' 21''$ and run in a northwesterly direction along the northeast line of said lake for a distance of 141.18 feet to a point; thence turn an angle to the right of $51^{\circ} 13' 52''$ and run in a northwesterly direction along the northeast line of said lake for a distance of 150.57 feet to a point on the southwest right of way of Hugh Daniel Drive; thence turn an angle to the right of $107^{\circ} 11' 47''$ and run in a southeasterly direction along said right of way for a distance of 96.28 feet to an iron pin set on a curve to the left having a radius of 430.00 feet and a central angle of $46^{\circ} 57' 34''$; thence run in a northeasterly direction along the arc of said curve and also along said right of way for a distance of 352.43 feet to an iron pin set; thence run tangent to last stated curve in a northeasterly direction along said right of way for a distance of 234.58 feet to an iron pin set; thence turn an angle to the right of $111^{\circ} 59' 05''$ and run in a southeasterly direction for a distance of 74.92 feet to the point of beginning. Said parcel containing 6.00 acres, more or less.

Exhibit B

Access Easement Property

An easement for ingress and egress situated in Section 32, Township 18 South, Range 1 West, Shelby County, Alabama, lying thirty feet either side of a line being more particularly described as follows:

Commence at a 3" capped iron locally accepted to be the southeast corner of said Section 32; thence run east along the south line of Section 33, Township 18 South, Range 1 West for a distance of 745.00 feet to an iron pin; thence turn an angle to the left of $69^{\circ} 31' 47''$ and run in a northeasterly direction for a distance of 619.23 feet to an iron pin; thence turn an angle to the left of $119^{\circ} 04' 00''$ and run in a southwesterly direction for a distance of 126.84 feet to an iron pin on a curve to the right having a central angle of $17^{\circ} 43' 34''$ 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 on a compound curve to the right having a central angle of $2^{\circ} 16' 46''$ 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; thence run tangent to last stated curve in a northwesterly direction for a distance of 250.36 feet to an iron pin on a curve to the left having a central angle of $3^{\circ} 49' 33''$ 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; thence turn an interior counterclockwise angle from the chord of last stated curve of $99^{\circ} 29' 47''$ and run in a northerly direction for a distance of 60.00 feet to an iron pin; thence turn an angle to the left of $90^{\circ} 00' 00''$ 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 $1^{\circ} 54' 07''$ and a radius of 2,226.56 feet; thence turn an angle to the left of $96^{\circ} 03' 30''$ 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 on a curve to the left which is concave to the southeast having a central angle of $9^{\circ} 44' 39''$ and a radius of 370.00 feet; thence turn an interior clockwise angle from chord to chord of $253^{\circ} 53' 20''$ and run in a southwesterly direction along the arc of said curve for a distance of 62.92 feet to an iron pin; thence turn an angle to the right of $22^{\circ} 10' 10''$ from the chord of last stated curve and run in a westerly direction for a distance of 154.69 feet to an iron pin; thence turn an angle to the left $93^{\circ} 50' 53''$ and run in a southeasterly direction for a distance of 174.89 feet to an iron pin; thence turn an angle to the right of $3^{\circ} 50' 53''$ and run in a southerly direction for a distance of 283.43 feet to the point of beginning, said point being the centerline of Woodbridge Lane in The Glen at Greystone, Sector I as recorded in Map Book 15 on Page 97 in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the left of $91^{\circ} 08' 51''$ and run in an easterly direction along the centerline of

said Woodbridge Lane for a distance of 212.00 feet to the centerline of Greystone Glen Drive in said The Glen At Greystone; thence turn an angle to the left of $93^{\circ} 45' 04''$ and run in a northwesterly direction along the centerline of said Greystone Glen Drive for a distance of 468.86 feet to a point on a curve to the left having a central angle of $5^{\circ} 38' 32''$ and a radius of 2,196.56 feet; thence run in a northwesterly direction along the arc of said curve and also along the centerline of said Greystone Glen Drive for a distance of 216.31 feet to the centerline of Hugh Daniel Drive being the end of said easement.

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 $90^{\circ}00'$ 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 $155^{\circ}10'47''$ right to the tangent of a curve to the right, said curve having a central angle of $14^{\circ}34'45''$ 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 $43^{\circ}18'50''$ 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 $60^{\circ}55'59''$ 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 247.39 feet to a curve to the right, said curve having a central angle of $33^{\circ}47'17''$ 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 $46^{\circ}57'34''$ 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 $52^{\circ}20'28''$ 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 $20^{\circ}00'20''$ 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 $33^{\circ}24'16''$ and a radius of 960.00 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 $8^{\circ}25'01''$ 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 $7^{\circ}45'25''$ 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 $29^{\circ}51'15''$ 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 $22^{\circ}12'53''$ 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 $5^{\circ}46'48''$ 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 $2^{\circ}53'11''$ 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 $18^{\circ}28'14''$ 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 $18^{\circ}01'02''$ 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 $13^{\circ}58'11''$ 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 $3^{\circ}20'48''$ 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 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 177.95 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 $67^{\circ}01'19''$ and a radius of 280.00 feet; thence along said curve a distance of 327.53 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 379.15 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 Dunnavant 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 Lake Property

A parcel of land situated in the South one-half of Section 32, 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 Section 33, Township 18 South, Range 1 West; 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 $69^{\circ} 31' 47''$ and run in a northeasterly direction for a distance of 619.23 feet to an iron pin set; thence turn an angle to the left of $119^{\circ} 04' 00''$ and run in a southwesterly direction for a distance of 126.84 feet to a point on a curve to the right having a central angle of $20^{\circ} 00' 20''$ 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 659.92 feet to a point; thence run tangent to last stated curve in a northwesterly direction for a distance of 250.36 feet to a point on a curve to the left having a central angle of $3^{\circ} 49' 33''$ 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 a point; thence turn an interior counterclockwise angle from the chord of last stated curve of $99^{\circ} 29' 47''$ and run in a northerly direction for a distance of 60.00 feet to a point; thence turn an angle to the left of $90^{\circ} 00' 00''$ and run in a westerly direction for a distance of 166.64 feet to a point on a curve which is concave to the west having a central angle of $1^{\circ} 54' 07''$ and a radius of 2,226.56 feet; thence turn an angle to the left of $96^{\circ} 03' 30''$ 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 a point on a curve to the left which is concave to the southeast having a central angle of $9^{\circ} 44' 39''$ and a radius of 370.00 feet; thence turn an interior clockwise angle from chord to chord of $253^{\circ} 53' 20''$ 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 $22^{\circ} 10' 10''$ 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 $93^{\circ} 50' 53''$ 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 $3^{\circ} 50' 53''$ 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 $70^{\circ} 46' 04''$ and run in a southeasterly direction for a distance of 199.70 feet to an iron pin set; thence turn an angle to the right of $155^{\circ} 11' 03''$ and run in a southwesterly direction for a distance of 375.04 feet to the southeast line of a lake being the point of beginning; thence turn an angle to the right of $107^{\circ} 51' 34''$ and run in a northeasterly direction along said southeast line of said lake for a distance of 73.46 feet to a point; thence turn an angle to the left of $54^{\circ} 20' 42''$ and run in a northwesterly direction along the northeast line of said lake for a distance of 81.20 feet to a point; thence turn an angle to the right of $0^{\circ} 39' 06''$

and run in a northwesterly direction along the northeast line of said lake for a distance of 141.13 feet to a point; thence turn an angle to the right of $43^{\circ} 32' 23''$ and run in a northeasterly direction along the southeast line of said lake for a distance of 72.68 feet to a point; thence turn an angle to the left of $122^{\circ} 11' 17''$ and run in a southwesterly direction along the northwest line of said lake for a distance of 46.96 feet to a point; thence turn an angle to the right of $40^{\circ} 57' 18''$ and run in a northwesterly direction along the northeast line of said lake for a distance of 40.97 feet to a point; thence turn an angle to the right of $11^{\circ} 52' 18''$ and run in a northwesterly direction along the northeast line of said lake for a distance of 93.89 feet to a point; thence turn an angle to the right of $4^{\circ} 50' 21''$ and run in a northwesterly direction along the northeast line of said lake for a distance of 141.18 feet to a point; thence turn an angle to the right of $49^{\circ} 44' 32''$ and run in a northwesterly direction along the northeast line of said lake for a distance of 183.37 feet to a point; thence turn an angle to the left of $69^{\circ} 23' 34''$ and run in a northwesterly direction along the northeast line of said lake for a distance of 318.10 feet to a point; thence turn an angle to the left of $27^{\circ} 03' 19''$ and run in a southwesterly direction along the northwest line of said lake for a distance of 35.74 feet to a point; thence turn an angle to the left of $11^{\circ} 24' 13''$ and run in a southwesterly direction along the northwest line of said lake for a distance of 53.34 feet to a point; thence turn an angle to the left of $10^{\circ} 08' 21''$ and run in a southwesterly direction along the northwest line of said lake for a distance of 45.43 feet to a point; thence turn an angle to the left of $3^{\circ} 37' 24''$ and run in a southwesterly direction along the northwest line of said lake for a distance of 53.86 feet to a point; thence turn an angle to the left of $11^{\circ} 31' 09''$ and run in a southwesterly direction along the northwest line of said lake for a distance of 56.46 feet to a point; thence turn an angle to the left of $3^{\circ} 47' 13''$ and run in a southwesterly direction along the northwest line of said lake for a distance of 55.44 feet to a point; thence turn an angle to the left of $7^{\circ} 01' 08''$ and run in a southwesterly direction along the northwest line of said lake for a distance of 50.97 feet to a point; thence turn an angle to the left of $10^{\circ} 44' 07''$ and run in a southwesterly direction along the northwest line of said lake for a distance of 41.33 feet to a point; thence turn an angle to the left of $87^{\circ} 28' 09''$ and run in a southeasterly direction along the southwest line of said lake for a distance of 52.99 feet to a point; thence turn an angle to the right of $8^{\circ} 09' 12''$ and run in a southeasterly direction along the southwest line of said lake for a distance of 51.92 feet to a point; thence turn an angle to the right of $8^{\circ} 33' 07''$ and run in a southeasterly direction along the southwest line of said lake for a distance of 64.46 feet to a point; thence turn an angle to the right of $14^{\circ} 54' 57''$ and run in a southeasterly direction along the southwest line of said lake for a distance of 49.72 feet to a point; thence turn an angle to the left of $34^{\circ} 58' 38''$ and run in a southeasterly direction along the southwest line of said lake for a distance of 34.24 feet to a point; thence turn an angle to the left of $35^{\circ} 59' 54''$ and run in

a northeasterly direction along the southeast line of said lake for a distance of 58.11 feet to a point; thence turn an angle to the right of 15° 36' 49" and run in a northeasterly direction along the southeast line of said lake for a distance of 37.17 feet to a point; thence turn an angle to the right of 43° 43' 51" and run in a southeasterly direction along the southwest line of said lake for a distance of 65.62 feet to a point; thence turn an angle to the left of 17° 29' 22" and run in a southeasterly direction along the southwest line of said lake for a distance of 66.63 feet to a point; thence turn an angle to the right of 3° 26' 33" and run in a southeasterly direction along the southwest line of said lake for a distance of 63.73 feet to a point; thence turn an angle to the right of 37° 17' 58" and run in a southeasterly direction along the southwest line of said lake for a distance of 55.23 feet to a point; thence turn an angle to the left of 32° 14' 08" and run in a southeasterly direction along the southwest line of said lake for a distance of 74.44 feet to a point; thence turn an angle to the left of 21° 49' 35" and run in a southeasterly direction along the southwest line of said lake for a distance of 84.02 feet to a point; thence turn an angle to the left of 5° 30' 56" and run in a northeasterly direction along the southeast line of said lake for a distance of 53.66 feet to a point; thence turn an angle to the left of 34° 25' 01" and run in a northeasterly direction along the southeast line of said lake for a distance of 68.17 feet to a point; thence turn an angle to the right of 46° 19' 06" and run in a southeasterly direction along the southwest line of said lake for a distance of 166.23 feet to a point; thence turn an angle to the right of 41° 54' 29" and run in a southeasterly direction along the southwest line of said lake for a distance of 143.86 feet to a point; thence turn an angle to the left of 160° 30' 06" and run in a northwesterly direction along the northeast line of said lake for a distance of 24.00 feet to the point of beginning; said lake containing 6.52 acres, more or less.

05/29/1992-09687
~~DEPT 44 PROPERTY~~
SHELBY COUNTY JUDGE OF PROBATE
054 MCD 140.00