

**FOURTH AMENDMENT TO GREYSTONE
MULTI-FAMILY DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS**

THIS FOURTH AMENDMENT TO GREYSTONE MULTI-FAMILY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is made and entered into as of the 13th day of April, 1993 by and between DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited partnership ("Developer"), and TAYLOR PROPERTIES, an Alabama general partnership, as successor in interest to Wendell H. Taylor ("Owner").

R E C I T A L S:

Developer has heretofore entered into the Greystone Multi-Family Declaration of Covenants, Conditions and Restrictions dated as of October 30, 1990 which has been recorded in Deed Book 316, Page 239 in the Office of the Judge of Probate of Shelby County, Alabama (the "Probate Office"), which has been amended by (i) First Amendment thereto dated November 21, 1990 and recorded in Real 319, Page 238 in said Probate Office (ii) Second Amendment thereto dated March 29, 1991 and recorded in Real 336, Page 281 in said Probate Office and (iii) Third Amendment thereto dated March 13, 1992 and recorded as Instrument No. 1992-4710 in said Probate Office (collectively, the "Declaration"). Capitalized terms not otherwise expressly defined herein shall have the same meanings given to them in the Declaration.

Developer and Owner desire to modify and amend the Declaration as hereinafter provided.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, Developer and Owner hereby agree as follows:

1. Legal Description of Property. Exhibit A to the Declaration is deleted in its entirety and Exhibit A-2 attached hereto is substituted in lieu thereof. All references in the Declaration to the Property shall mean and refer to the real property described in Exhibit A-2 attached hereto.

2. Full Force and Effect. Except as expressly modified and amended herein, all of the terms and provisions of the Declaration shall remain in full force and effect.

Cabana Title

IN WITNESS WHEREOF, the parties hereto have caused this Fourth Amendment to Greystone Multi-Family Declaration of Covenants, Conditions and Restrictions to be executed as of the day and year first above written.

DEVELOPER:

DANIEL OAK MOUNTAIN LIMITED
PARTNERSHIP, an Alabama
limited partnership

By: Daniel Realty Investment
Corporation - Oak Mountain,
an Alabama corporation,
Its General Partner

By: 

Its: Senior Vice President

OWNER:

TAYLOR PROPERTIES, an Alabama
general partnership

By: 

Its General Partner

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that Stephen R. Monk, whose name as Sr. Vice President of DANIEL REALTY INVESTMENT CORPORATION - OAK MOUNTAIN, an Alabama corporation, as general partner of Daniel Oak Mountain Limited Partnership, an Alabama limited partnership, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, in its capacity as General Partner as aforesaid.

Given under my hand and official seal, this the 13th day of April, 1993.

Sheila H. Ellis
Notary Public

My Commission Expires: 2/26/94

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that WENDELL H. TAYLOR whose name as General Partner of TAYLOR PROPERTIES, an Alabama general 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 the instrument, he, as such general partner and with full authority, executed the same voluntarily for and as the act of said partnership, on the day the same bears date.

Given under my hand this 13TH day of April, 1993.

Robert S. Maple
Notary Public

My commission expires: Oct. 16, 1996

CONSENT OF MORTGAGEE

Central Bank of the South, an Alabama banking corporation ("Mortgagee"), as the holder of that certain (a) Mortgage, Assignment of Rents and Leases and Security Agreement dated as October 31, 1990 executed by Dr. Wendell H. Taylor and recorded in Real 316, Page 435 in the Office of the Judge of Probate of Shelby County, Alabama and amended by First Amendment thereto dated March 12, 1992 and recorded as Instrument No. 1992-4716 in said Probate Office and (b) Future Advance Mortgage, Assignment of Rents and Leases and Security Agreement dated March 12, 1993 executed by Taylor Properties, an Alabama general partnership, and recorded as Instrument No. 1993- 7140 in said Probate Office has joined in the execution of this Fourth Amendment to Greystone Multi-Family Declaration of Covenants, Conditions and Restrictions (the "Fourth Amendment") for the purposes set forth below. Capitalized terms not otherwise expressly defined herein shall have the same meanings given to them in the Fourth Amendment.

In consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagee does hereby consent to the execution of the Fourth Amendment and the revisions to the legal descriptions of the Property, as set forth in Exhibit A-2 attached to the Fourth Amendment.

Dated as of the 13th day of April, 1993.

CENTRAL BANK OF THE SOUTH

By:

Its:

Charles E. Snipes, III
Real Estate Officer

STATE OF ALABAMA)

COUNTY OF Jefferson)

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that Charles E. Snipes, III, whose name as Real Estate Officer Central Bank of the South, an Alabama banking corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 13th of April, 1993.

Frances A. Seale
Notary Public

My commission expires: 7-18-95

EXHIBIT A-2

LEGAL DESCRIPTION OF THE PROPERTY

Lots 1-A, 1-D and 1-E according to the Resurvey of Lot #1, Greystone - 2nd Sector, as recorded in Map Book 16, Page 20 in the Office of the Judge of Probate of Shelby County, Alabama; and

Lot 2-A according to the Resurvey of Lot 2, Greystone - 2nd Sector, as recorded in Map Book 17, Page 27 in the Office of the Judge of Probate of Shelby County, Alabama.

Inst # 1993-10164

04/14/1993-10164
08:53 AM CERTIFIED
A-SHELBY COUNTY JUDGE OF PROBATE
005 MCD 17.50