
**FIRST AMENDMENT TO SUPPLEMENTAL PROTECTIVE COVENANTS
FOR GREYSTONE LAKE 1 PROPERTY**

THIS FIRST AMENDMENT TO SUPPLEMENTAL PROTECTIVE COVENANTS FOR GREYSTONE LAKE 1 PROPERTY is made and entered into as of the 24th day of January, 1996 by DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited partnership ("Daniel"), and those persons and entities whose signatures are set forth below who constitute more than two-thirds (2/3rds) of all of the Owners of the Property, as defined in the hereinafter described Supplemental Covenants (collectively, the "Majority Owners").

RECITALS:

Daniel and St. Charles at Greystone, Inc., an Alabama corporation ("Developer"), have heretofore entered into the Supplemental Protective Covenants for Greystone Lake 1 Property dated as of December 20, 1991 (the "Supplemental Covenants") which have been recorded in Book 378, Page 948 in the Office of the Judge of Probate of Shelby County, Alabama. Capitalized terms not otherwise expressly defined herein shall have the same meanings given to them in the Supplemental Covenants.

Developer has heretofore transferred and assigned to Daniel all of Developer's rights and interests under the Supplemental Covenants, including, specifically, all of Developer's rights to consent to and approve any modifications and amendments to the Supplemental Covenants, pursuant to Assignment of Rights as Developer Under Supplemental Protective Covenants for Greystone Lake 1 Property dated as of January 24, 1996 and recorded as Instrument #1996-2650 in the Office of the Judge of Probate of Shelby County, Alabama.

Daniel, for itself and as "Developer" under the Supplemental Covenants, and the Majority Owners of the Property desire to amend and modify the Supplemental Covenants in the manner hereinafter provided.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Daniel, for itself and as "Developer" under the Supplemental Covenants, and the Majority Owners of the Property hereby agree as follows:

Inst # 1996-02651

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SHELBY COUNTY JUDGE OF PROBATE
007 HED 23.50

1. **Lake.** Section 1.11 of the Supplemental Covenants is hereby deleted in its entirety and the following is substituted in lieu thereof:

"1.11 **Lake.** The term "Lake" shall mean the Lake with an initial pool elevation of 750 feet (measured on the basis of mean sea level elevation) to be constructed by Daniel on the Lake Property in accordance with the terms and provisions of Section 3.01 below."

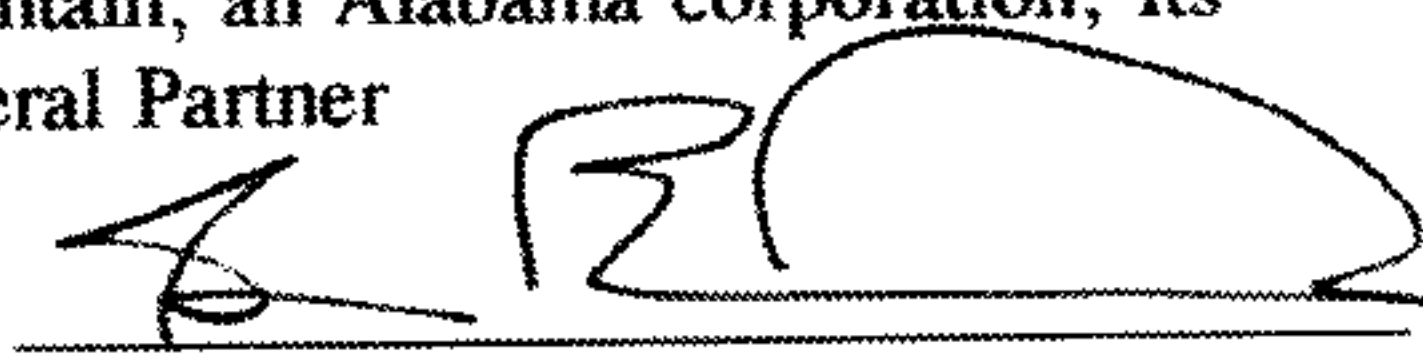
2. **Full Force and Effect.** Except as specifically modified and amended herein, all of the terms and provisions of the Supplemental Covenants shall continue in full force and effect.

3. **Joinder By Owners.** Pursuant to Section 9.02 of the Supplemental Covenants, the Owners of at least two-thirds (2/3rds) of the Lots or Dwellings comprising of the Property (who also constitute at least two-thirds (2/3rds) of the members of the Association) have joined in the execution of this First Amendment pursuant to the consents attached hereto and incorporated herein by reference.

IN WITNESS WHEREOF, Daniel, individually and as the "Developer" under the Supplemental Covenants, together with the Majority Owners, have caused this First Amendment to be executed as of the day and year first above written.

**DANIEL OAK MOUNTAIN LIMITED
PARTNERSHIP**, an Alabama limited
partnership, individually, and as "Developer"
under the Supplemental Covenants

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, a Notary Public in and for said County in said State, hereby certify that Stephen R. Monk, whose name as S. 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 the foregoing, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation acting in its capacity as general partner as aforesaid.

GIVEN under my hand and seal of office this 24th day of January, 1996.

Shirley D. Ellis
Notary Public
My Commission Expires: 2/26/98

THIS INSTRUMENT PREPARED BY AND UPON
RECORDING SHOULD BE RETURNED TO:

Stephen R. Monk, Esq.
Meadow Brook Corporate Park
1200 Corporate Drive
Birmingham, Alabama 35242

CONSENT OF OWNERS

The undersigned, DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited partnership ("Owner"), hereby covenants and agrees as follows:

1. Owner is the owner of the Lots 5 and 6, according to the Survey of St. Charles at Greystone, Phase II, as recorded in Map Book 16, Page 22 in the Probate Office of Shelby County, Alabama (the "Lots").

2. The Lots are subject to the terms and conditions of the Supplemental Protective Covenants for Greystone Lake 1 Property dated December 20, 1991 and recorded in Book 378, Page 948 in the Probate Office of Shelby County, Alabama (the "Supplemental Covenants"). Capitalized terms not otherwise expressly defined hereby shall have the same meanings given to them in the Supplemental Covenants.

3. Owner hereby consents to and approves of the modification and amendment of Section 1.11 of the Supplemental Covenants in order to reflect that the initial pool elevation of the Lake shall be decreased to 750 feet (measured on the basis of mean sea level elevation), which Lake shall be constructed by Daniel on the Lake Property in accordance with the terms and provisions of Section 3.01 of the Supplemental Covenants.

4. Owner hereby authorizes Daniel to take any and all action necessary or required in order to amend the Supplemental Covenants to reflect the foregoing modification and amendment to the Supplemental Covenants.

IN WITNESS WHEREOF, the undersigned have caused this Consent to be executed as of the 24th day of January, 1996.

**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, 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 the foregoing instrument, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation acting in its capacity as general partner as aforesaid.

GIVEN under my hand and seal of office this 24th day of January,
1996.

Shirley D. Ellis
Notary Public
My Commission Expires: 2/26/98

CONSENT OF OWNERS

The undersigned, CHARLES S. GIVIANPOUR and wife, CONCETTA GIVIANPOUR (collectively, "Owner"), hereby covenants and agrees as follows:

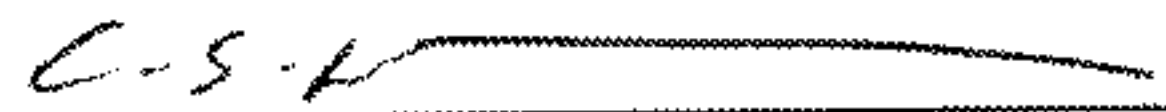
1. Owner is the owner of the Lot 7, according to the Survey of St. Charles at Greystone, Phase II, as recorded in Map Book 16, Page 22 in the Probate Office of Shelby County, Alabama (the "Lot").

2. The Lot is subject to the terms and conditions of the Supplemental Protective Covenants for Greystone Lake 1 Property dated December 20, 1991 and recorded in Book 378, Page 948 in the Probate Office of Shelby County, Alabama (the "Supplemental Covenants"). Capitalized terms not otherwise expressly defined hereby shall have the same meanings given to them in the Supplemental Covenants.

3. Owner hereby consents to and approves of the modification and amendment of Section 1.11 of the Supplemental Covenants in order to reflect that the initial pool elevation of the Lake shall be decreased to 750 feet (measured on the basis of mean sea level elevation), which Lake shall be constructed by Daniel on the Lake Property in accordance with the terms and provisions of Section 3.01 of the Supplemental Covenants.

4. Owner hereby authorizes Daniel to take any and all action necessary or required in order to amend the Supplemental Covenants to reflect the foregoing modification and amendment to the Supplemental Covenants.

IN WITNESS WHEREOF, the undersigned have caused this Consent to be executed as of the 24th day of January, 1996.



CHARLES S. GIVIANPOUR



CONCETTA GIVIANPOUR

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that Charles S. Givianpour and wife, Concetta Givianpour, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 24th day of January, 1996.

Sheila H. Ellis
Notary Public
My commission expires: 2/26/98

Inst # 1996-02651

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