

STATE OF ALABAMA)

COUNTY OF SHELBY)

PARTIAL ASSIGNMENT OF RIGHTS

THIS PARTIAL ASSIGNMENT OF RIGHTS (this "Assignment") is made and entered into as of the 24th day of November, 1997 by DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited partnership ("Daniel"), in favor of GREYSTONE VILLAGE OWNER'S ASSOCIATION, INC., an Alabama nonprofit corporation (the "Association").

RECITALS:

Daniel and School House Properties, an Alabama general partnership now known as Taylor Properties, L.L.C., an Alabama limited liability company ("Developer"), have heretofore entered into the Amended and Restated Greystone Village Declaration of Covenants, Conditions and Restrictions dated as of February 21, 1994 (the "Original Declaration") which has been recorded as Instrument No. 1994-12222 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 Declaration.*

Pursuant to Section 5.01 of the Declaration, Daniel retained the sole and exclusive right to approve all Improvements of any nature which may be constructed on any Lot or Dwelling within the Property. Furthermore, pursuant to the terms and provisions of Section 5.10 of the Declaration, Daniel reserved the right to assign any and all of its rights, powers, reservations and duties contained in Article V of the Declaration to the Association or to any other person or entity.

Daniel desires to transfer and assign to Association all of the rights, duties, and responsibilities of Daniel pursuant to Article V of the Declaration

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Assignment of Rights.** Daniel does hereby transfer, assign, set-over and deliver to Association all of the rights, powers, duties and authority of Daniel in Article V of the Declaration (the "Assigned Rights"). From and after the date hereof, all of the Assigned Rights shall be exercised by the Association and Daniel shall have no further rights or obligations under Article V of the Declaration.

2. **Assumption of Obligations.** The Association, by execution hereof, does hereby accept and assume all of the Assigned Rights.

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SHELBY COUNTY JUDGE OF PROBATE
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IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of this 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

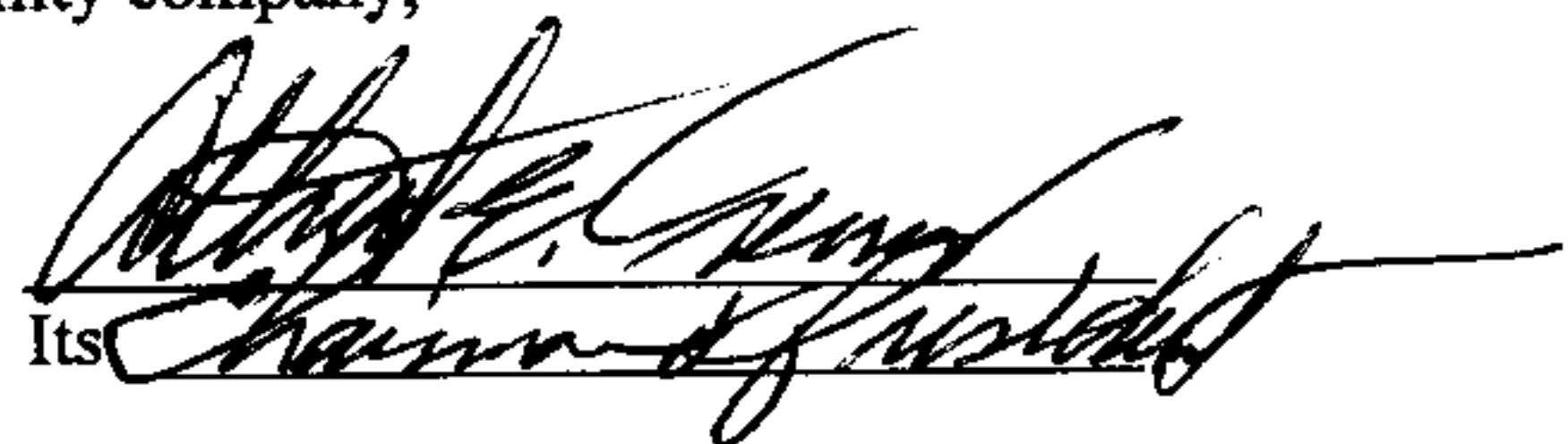
By:


Its: VICOR - PRESIDENT

**GREYSTONE VILLAGE OWNER'S
ASSOCIATION, INC.**, an Alabama limited
liability company,

By:

Its:

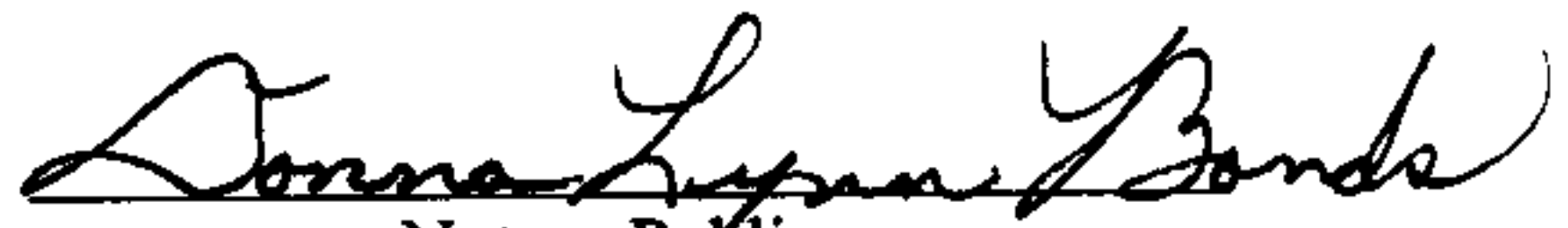

Raymond J. Pappas

STATE OF ALABAMA)
 :
SHELBY COUNTY)

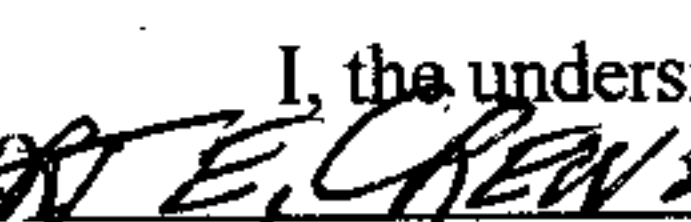


I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that M. Lewis Gwaltney, whose name as Vice President of DANIEL REALTY INVESTMENT CORPORATION - OAK MOUNTAIN, an Alabama corporation, as General Partner of DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited 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 seal, this the 19th day of November, 1997.

[SEAL]

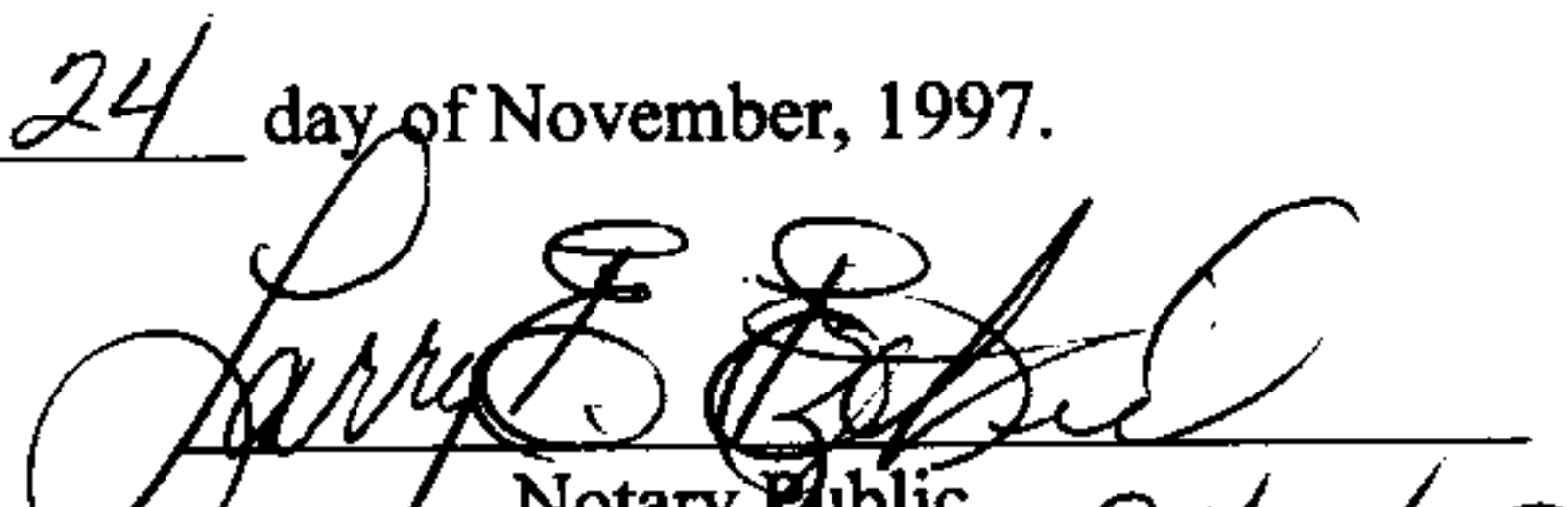

Notary Public
My Commission Expires: 11/2/97

STATE OF ALABAMA)
 :
JEFFERSON COUNTY)

 I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that  whose name as  of GREYSTONE VILLAGE OWNER'S ASSOCIATION, INC., an Alabama nonprofit corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily, for and as the act of said corporation.

Given under my hand and seal, this the 24 day of November, 1997.

[SEAL]


Notary Public
My Commission Expires: 8/11/98

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

Stephen R. Monk, Esq.
Bradley Arant Rose & White LLP
2001 Park Place, Suite 1400
Birmingham, Alabama 35203

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