
FIFTH AMENDMENT TO

GREYSTONE FARMS

**DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS**

THIS FIFTH AMENDMENT TO GREYSTONE FARMS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is made and entered into as of the 29th day of July, 1998 by TAYLOR PROPERTIES, L.L.C., an Alabama limited liability company ("Developer").

RECITALS:

Developer has heretofore executed the Greystone Farms Declaration of Covenants, Conditions and Restrictions dated June 22, 1995, which has been recorded as Instrument #1995-16401 in the Probate Office of Shelby County, Alabama which has been amended by the First Amendment thereto, dated January 15, 1996 and recorded as Instrument #1996-01432 in said Probate Office, further amended by the Second Amendment thereto, dated June 27, 1996 and recorded as Instrument #1996-21440 in said Probate Office, further amended by the Third Amendment thereto, dated January 21, 1997 and recorded as Instrument #1997-02587 and further amended by the Fourth Amendment thereto, dated March 20, 1998 and recorded as Instrument #1998-10062 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 desires to submit Additional Property to the terms and provisions of the Declaration, as provided in Section 2.2 of the Declaration.

NOW, THEREFORE, in consideration of the premises, Developer does hereby amend the Declaration as follows:

1. **Additional Property.** Pursuant to the terms and provisions of Section 2.2 of the Declaration, Developer does hereby declare that the real property described in Exhibit A.12 attached hereto and incorporated herein by reference (the "Additional Property") shall be held, developed, improved, transferred, sold, conveyed, leased, occupied and used subject to all of the easements, covenants, conditions, restrictions, charges and regulations set forth in the Declaration, 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

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SHELBY COUNTY JUDGE OF PROBATE
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Inst # 1998-30335

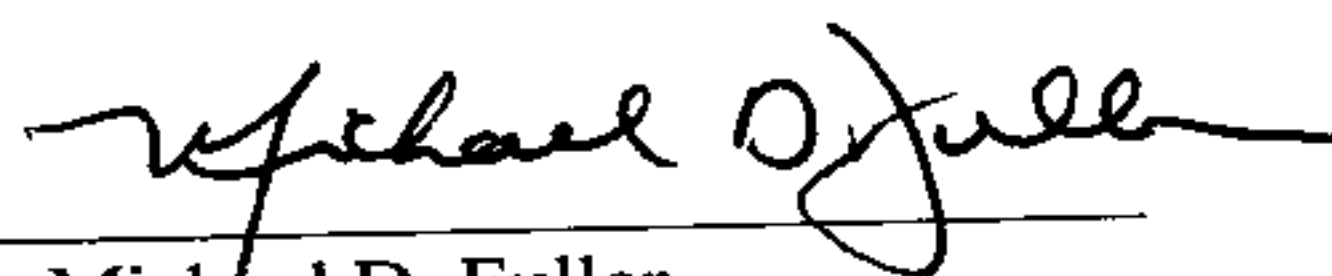
Additional Property and their respective heirs, executors, administrators, personal representatives, successors and assigns. The Additional Property described in Exhibit A.12 attached hereto, the original Property described in the Declaration and all Additional Property heretofore submitted by Developer to the terms and provisions of the Declaration shall, for the purposes of the Declaration, collectively be referred to as the Property and all references in the Declaration to the Property shall mean the original Property as described in the Declaration, all Additional Property heretofore submitted to the terms and provisions of the Declaration as well as the Additional Property described herein.

2. **Full Force and Effect.** Except as specifically modified and amended herein, all of the terms and conditions of the Declaration, as previously amended, shall remain in full force and effect.

IN WITNESS WHEREOF, Developer has caused this Fifth Amendment to Greystone Farms Declaration of Covenants, Conditions and Restrictions to be executed as of the day and year first above written.

DEVELOPER:

TAYLOR PROPERTIES, L.L.C.,
an Alabama limited liability company

By: 
Michael D. Fuller
Its Manager

STATE OF ALABAMA)
)
COUNTY OF JEFFERSON)

I, the undersigned, a notary public in and for said County in said State, hereby certify that Michael D. Fuller, whose name as Manager of Taylor Properties, L.L.C., an Alabama limited liability company, 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 Manager and with full authority executed the same voluntarily for and as the act of said Alabama limited liability company.

Given under my hand and official seal, this the 29th day of July, 1998.

Mary Baulette Johnson
Notary Public

[SEAL]

My Commission Expires:

7/24/2001

This Instrument Prepared by and upon
recording should be return to:

Mary P. Thornton
Dominick, Fletcher, Yeilding,
Wood & Lloyd, P.A.
2121 Highland Avenue South
Birmingham, Alabama 35205

dfywl/66606

CONSENT OF MORTGAGEE

Compass Bank ("Mortgagee"), as the holder of that certain Future Advance Mortgage, Assignment of Rents and Leases and Security Agreement dated as of November 20, 1996, by Taylor Properties, L.L.C., an Alabama limited liability company, and recorded as Instrument No. 1996-38581 in the Office of the Judge of Probate of Shelby County, Alabama, (the "Probate Office"), as such mortgage is amended or modified from time to time, has joined in the execution of this Fifth Amendment to Greystone Farms Declaration of Covenants, Conditions and Restrictions (the "Fifth Amendment") for the purposes set forth below.

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 Fifth Amendment and agrees to be bound by all of the terms and provisions set forth therein; provided, however, that such consent shall not be deemed a consent to any further amendment to the terms or provisions of the Declaration.

Dated as of the 4th day of August, 1998.

COMPASS BANK,
an Alabama banking corporation

By: [Signature]
Its: Vice President

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that TRAVIS G. MCKAY, whose name as VICE PRESIDENT, of Compass Bank, 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 Bank.

Given under my hand and official seal, this the 4th of August, 1998.

[Signature]
Notary Public

[SEAL]

My commission Expires:

10-18-98

EXHIBIT A.12

Terrace Hills

Lots 1 thru 53 (inclusive), according to the Final Record Plat of Greystone Farms, Terrace Hills Sector, as recorded in Map Book 24, Page 54 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

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