

STATE OF ALABAMA)

COUNTY OF SHELBY)

**TWENTY-FIRST AMENDMENT TO GREYSTONE
RESIDENTIAL DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS**

THIS TWENTY-FIRST AMENDMENT TO GREYSTONE RESIDENTIAL DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (this "Twenty-First Amendment") is made and entered into as of the 25th day of January, 1999 by and between DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited partnership (the "Developer"), and GREYSTONE DEVELOPMENT COMPANY, LLC, an Alabama limited liability company ("GDC").

RECITALS:

Developer has heretofore executed the Greystone Residential Declaration of Covenants, Conditions and Restrictions dated November 6, 1990 which has been recorded in Real 317, Page 260 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 June 6, 1991 and recorded in Real Book 346, Page 942 in said Probate Office, (ii) Second Amendment thereto dated December 20, 1991 and recorded in Real Book 378, Page 904 in said Probate Office, (iii) Third Amendment thereto dated March 26, 1992 and recorded in Real Book 397, Page 958 in said Probate Office, (iv) Fourth Amendment thereto dated August 21, 1992 and recorded as Instrument No. 1992-17890 in said Probate Office, (v) Fifth Amendment thereto dated January 27, 1993 and recorded as Instrument No. 1993-03123 in said Probate Office, (vi) Sixth Amendment thereto dated April 13, 1993 and recorded as Instrument No. 1993-10163 in said Probate Office, (vii) Seventh Amendment thereto dated June 11, 1993 and recorded as Instrument No. 1993-16982 in said Probate Office, (viii) Eighth Amendment thereto dated July 16, 1993 and recorded as Instrument No. 1993-20968 in said Probate Office, (ix) Ninth Amendment thereto dated October 21, 1993 and recorded as Instrument No. 1993-32840 in said Probate Office, (x) Tenth Amendment thereto dated July 25, 1994 and recorded as Instrument No. 1994-23329 in said Probate Office, (xi) Eleventh Amendment thereto dated March 30, 1995 and recorded as Instrument No. 1995-08111 in said Probate Office, (xii) Twelfth Amendment thereto dated September 1, 1995 and recorded as Instrument No. 1995-24267 in said Probate Office, (xiii) Thirteenth Amendment thereto dated November 29, 1995 and recorded as Instrument No. 1995-34231 in said Probate Office, (xiv) Fourteenth Amendment thereto dated December 11, 1995 and recorded as Instrument No. 1995-35679 in said Probate Office (the "Fourteenth Amendment"), (xv) Fourteenth Amendment thereto dated June 18, 1996 and recorded as Instrument No. 1996-19860 in said Probate Office, (xvi) Fifteenth Amendment thereto dated November 12, 1996 and recorded as Instrument No. 1996-37514 in said Probate Office, (xvii) Sixteenth Amendment thereto dated December 3, 1996 and recorded as Instrument No. 1996-39737 in said Probate Office, (xviii) Seventeenth Amendment thereto dated January 24, 1997 and recorded as Instrument No. 1997-02534 in said Probate Office, (xix) Eighteenth Amendment thereto dated May 14, 1997 and recorded as Instrument No. 1997-17533 in said Probate Office, (xx) Nineteenth Amendment thereto dated September 18, 1997 and recorded as Instrument No. 1997-30081 in said Probate Office and (xxi) Twentieth Amendment thereto dated November 26, 1997 and recorded as Instrument No. 1997-38614 in said Probate Office (collectively, with this Twenty-First Amendment, the "Declaration").

Capitalized terms not otherwise expressly defined herein shall have the same meanings given to them in the Declaration.

GDC is the owner of that certain real property (the "Excluded Property") described in Schedule 1 attached hereto and incorporated herein by reference. Pursuant to the Fourteenth Amendment, the Excluded Property was erroneously subjected to and encumbered by the Declaration.

Developer and GDC desire to remove the Excluded Property from all of the terms and provisions of the Declaration.

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

1. **Removal of Excluded Property from Terms of Declaration.** Developer and GDC do hereby acknowledge and agree that the Excluded Property is not subject to or otherwise encumbered by any of the terms, provisions, covenants, easements, restrictions, liens, assessments or encumbrances of the Declaration.

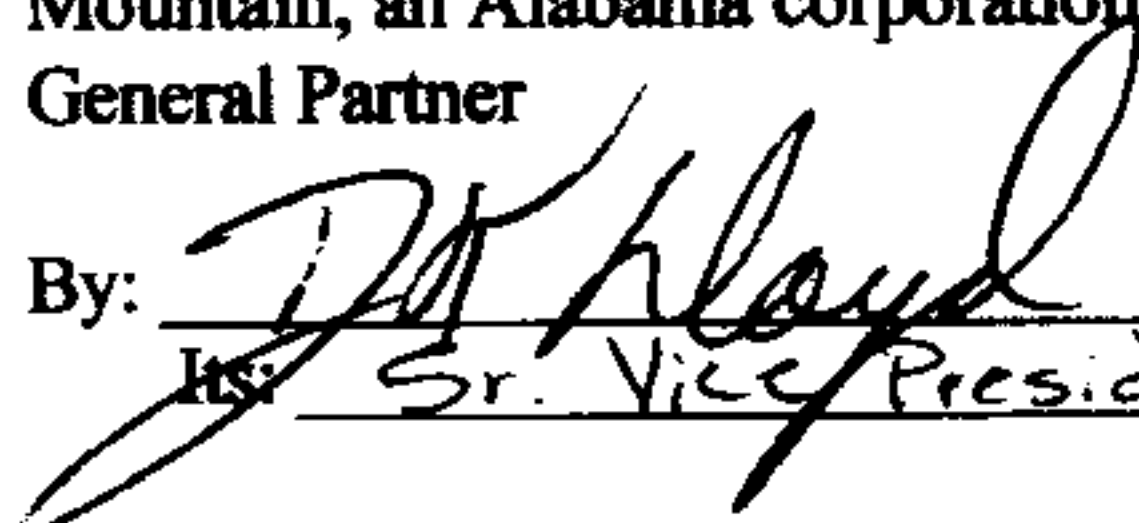
2. **Full Force and Effect.** Except as specifically modified and amended herein, all of the terms and conditions of the Declaration, as previously amended, shall remain in full force and effect.

IN WITNESS WHEREOF, the Developer and GDC have caused this Twenty-First Amendment to be executed as of the day and year first above written.

DEVELOPER:

**DANIEL OAK MOUNTAIN LIMITED
PARTNERSHIP**, an Alabama limited partnership

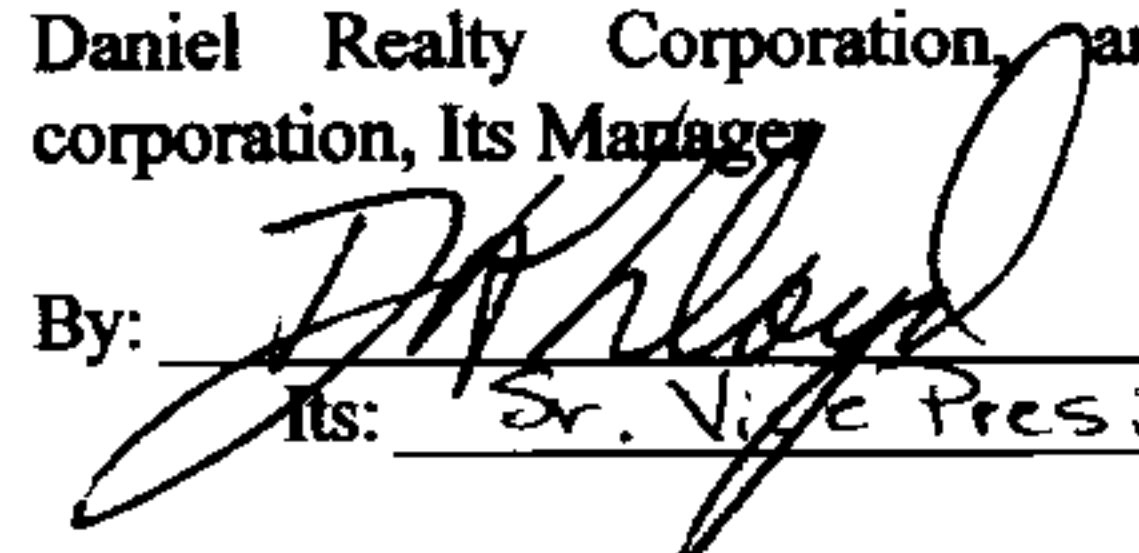
By: Daniel Realty Investment Corporation - Oak
Mountain, an Alabama corporation, Its
General Partner

By: 
Its: Sr. Vice President

GDC:

**GREYSTONE DEVELOPMENT COMPANY,
LLC**, an Alabama limited liability company

By: Daniel Realty Corporation, an Alabama
corporation, Its Manager

By: 
Its: Sr. 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 D. K. Lloyd, 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 25th day of January, 1999.

Dwight A. McCoy
Notary Public

My Commission Expires AUGUST 2, 2000

STATE OF ALABAMA)
:
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that D. K. Lloyd, whose name as Sr. Vice President of DANIEL REALTY CORPORATION, an Alabama corporation, as manager of GREYSTONE DEVELOPMENT COMPANY, LLC, 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 officer and with full authority, executed the same voluntarily for and as the act of said corporation, in its capacity as manager as aforesaid.

Given under my hand and official seal, this the 25th day of January, 1999.

Dwight A. McCoy
Notary Public

My Commission Expires AUGUST 2, 2000

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

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

SCHEDULE 1

LEGAL DESCRIPTION OF MURRAY PROPERTY

Lot 4-D, according to the Resurvey of Lots 4-C and 4-D, Saddle Creek Farms, as recorded in Map Book 14, Page 19 in the Office of the Judge of Probate of Shelby County, Alabama.

LEGAL DESCRIPTION OF LUTHER PROPERTY

A parcel of land situated in the SE 1/4 of the SE 1/4 of Section 22, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Begin at the Southwest Corner of said SE 1/4 of the SE 1/4 of Section 22, Township 18 South, Range 1 West and run in a northerly direction along the West Line thereof for a distance of 1331.88 feet to the Northwest Corner of said 1/4 - 1/4 section; thence turn an angle to the right of 89 degrees 22 minutes 19 seconds and run in an easterly direction along the North Line thereof for a distance of 1326.57 feet to the Northeast Corner of said 1/4 - 1/4 section; thence turn an angle to the right of 90 degrees 30 minutes 47 seconds and run in a southerly direction along the East Line thereof for a distance of 631.23 feet; thence turn an angle to the right of 37 degrees 56 minutes 40 seconds and leaving said East Line run in a southwesterly direction for a distance of 894.42 feet to a point on a South Line of said Section 22; thence turn an angle to the right of 51 degrees 31 minutes 40 seconds and run in a westerly direction along said South Line for a distance of 779.25 feet to the Point of Beginning of the herein described parcel of land. Said parcel contains 36.17 acres.

Inst # 1999-03331

01/25/1999-03331

-4 01:56 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

004 CRH 17.00