

Inst # 1999-12252

STATE OF ALABAMA)
COUNTY OF SHELBY)

03/23/1999-12252
03:36 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
009 MMS 28.50

DECLARATION OF USE RESTRICTIONS

THIS DECLARATION OF USE RESTRICTIONS (this "Agreement") is made and entered into as of the 23rd day of March, 1999 by GREYSTONE DEVELOPMENT COMPANY, LLC, an Alabama limited liability company ("Developer"), in favor of STILLMEADOW FARM, LTD., an Alabama limited partnership ("StillMeadow"), and WALTER D. DICKSON, an unmarried man ("Dickson").

RECITALS:

Contemporaneously herewith, StillMeadow has transferred and conveyed to Developer that certain real property (the "Property") situated in Shelby County, Alabama which is more particularly described in Exhibit A attached hereto and incorporated herein by reference.

StillMeadow has retained ownership of that certain real property (the "Retained Acreage") described in Exhibit B attached hereto and incorporated herein by reference which is situated directly adjacent to the Property.

Dickson is the owner of that certain real property (the "Dickson Property") described in Exhibit C attached hereto and incorporated herein by reference which is situated directly adjacent to the Retained Acreage. The Retained Acreage and the Dickson Property are hereinafter collectively referred to as the "Homesite".

In connection with the foregoing described conveyance, Developer desires to establish certain use restrictions for the Property as set forth below.

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

1. **Use Restrictions.** Developer covenants and agrees that (i) the Property shall be used solely for Single-Family Residential Purposes, as hereinafter defined, and Golf Course Purposes, as hereinafter defined, and (ii) any portion of the Property lying within 200 feet of the Retained Acreage shall be used only for Single-Family Residential Purposes on lots containing not less than 21,780 gross square feet for each lot and dwelling units which contain not less than 2,400 gross square feet of living space. As used herein, the term "Single-Family Residential Purposes" shall mean and include any detached dwelling units for single-family residential use and occupancy which may include one or more of the following additional structures: attached or detached garages, barns, stables, guest houses, servant quarters, pools, pool houses, cabanas, tennis courts, boat houses

and similar buildings, structures and improvements as are normally and customarily found in single-family residential communities. **Single-Family Residential Purposes does not mean and specifically excludes any pre-manufactured homes, townhomes, mobile homes and trailers (other than construction trailers utilized during the development of the Property).** As used herein, the term "**Golf Course Purposes**" shall mean and include golf courses and related improvements, facilities and amenities, including, without limitation, maintenance buildings, golf car storage areas, parking facilities, club houses (which may include modular or temporary buildings and may contain, among other uses, administrative offices, pro shops, restrooms, locker rooms, kitchens, bars, grills, food and beverage preparation consumption areas and other areas and improvements normally and customarily found in club houses of golf courses or country clubs), on-course restroom facilities, swim and tennis facilities, structures, buildings, tents, grandstands, pavilions and other facilities and improvements which may be utilized in connection with golf tournaments and any other buildings, structures and improvements as are normally and customarily found at public or private golf courses and country clubs.

2. **Encumbrance by Declaration.** Developer covenants and agrees that those portions of the Property which are developed for Single-Family Residential Purposes (the "**Residential Areas**") will be subject to and encumbered by the Greystone Residential Declaration of Covenants, Conditions and Restrictions dated as of November 6, 1990 and recorded in Real 317, Page 260 in the Office of the Judge of Probate of Shelby County, Alabama, as the same has been amended through the date hereof (collectively, with all amendments thereto and any subsequent amendments thereto, the "**Declaration**"), no later than the date on which the applicable Residential Areas are subdivided and reflected on a subdivision plat. Notwithstanding anything provided herein to the contrary, Developer shall have no obligation to subject or encumber any portion of the Property to be developed or used for Golf Course Purposes to the terms or provisions of the Declaration.

3. **Erosion Control and Drainage Plan.** StillMeadow and Dickson acknowledge and agree that portions of the Property will utilize the natural drainage swales and other areas of the Homesite for drainage purposes. Developer covenants and agrees with StillMeadow and Dickson that Developer, at Developer's sole expense, will cause to be prepared an erosion control and drainage plan (collectively, the "**Drainage Plan**") for that portion of the Property situated directly adjacent to the Homesite and for all portions of the Property and any adjacent property which drain onto the Homesite. Any improvements and other matters (including, without limitation, grading, landscaping, erosion control requirements, settlement/retention ponds, etc.) shown on or required by the Drainage Plan shall be constructed and installed by Developer in accordance with the requirements of the Drainage Plan. Any permanent improvements and other matters (including, without limitation, grading, landscaping, erosion control requirements, settlement/retention ponds, etc.) constructed or installed by Developer pursuant to the Drainage Plan shall at all times be maintained by Developer (or any homeowners' association established by Developer for the Property) in proper operating condition at Developer's expense (or at the expense of such homeowners' association). Developer covenants and agrees with StillMeadow and Dickson that Developer will undertake the development of the Property (and any adjacent property) and the development, construction and maintenance of the Drainage Plan and its requirements in a manner so that the stormwater run off from the Property and any adjacent property onto the Homesite, into

the existing lake situated thereon or into or onto both of such Homesite and lake (1) does not adversely increase as to volume or velocity, (2) will not be channeled differently from its current state and (3) does not allow dirt, mud, clay or other siltation, pollution, trash or other contaminants (excluding any temporary mild increase in turbidity in the lake resulting from development of the Property and any adjacent property) to enter into or on the Homesite or the lake situated thereon. Developer further covenants and agrees with StillMeadow and Dickson that if any damage to the Homesite, the existing lake situated thereon or to both the Homesite and the lake, results from Developer's acts or omissions, then Developer shall, at Developer's sole expense, promptly repair any such damage. Such Drainage Plan shall be submitted to StillMeadow and Dickson for review and approval prior to commencement of site work activities on that part of the Property directly adjacent to the Homesite or any portions of the Property which drain onto the Homesite, but no such approval by StillMeadow, Dickson or both of them, shall operate to release Developer in any way whatsoever from its obligations to StillMeadow, Dickson or both of them pursuant to this Paragraph 3. Either or both of StillMeadow and Dickson shall be entitled to specifically enforce the provisions of this Paragraph 3 and Developer shall be liable to StillMeadow and Dickson for any damages to the Homesite, the existing lake situated thereon or to both the Homesite and the lake, resulting from Developer's breach of any of the terms and provisions of this Paragraph 3. The provisions of this Paragraph 3 shall survive the Closing. StillMeadow and Dickson covenant and agree that their respective review and approval of the Drainage Plan shall not be unreasonably withheld or delayed. The provisions of this Paragraph 3 shall constitute covenants running with the land.

4. **Riparian, Littoral and Other Rights with Respect to Lake on Homesite.**

Except as expressly set forth in Paragraph 3 above, Developer acknowledges, covenants and agrees, for itself and its successors and assigns, that Developer shall have no riparian, littoral, or any other rights whatsoever in or to that certain existing lake situated on the Retained Acreage directly adjacent to the Property (the "Lake") or in or to the use in any way thereof, notwithstanding that the Property may now, or at any time, touch upon the Lake. Developer, for itself and its successors and assigns, hereby further covenants and agrees that, except as expressly set forth in Paragraph 3 above, Developer and its successors and assigns, shall never use the Lake in any way, fashion, or manner whatsoever without the express written consent of StillMeadow, or StillMeadow's successors or assigns, which consent may be withheld in the sole and absolute discretion of StillMeadow, its successors or assigns, and shall never attempt to assert any riparian, littoral or other rights in and to the Lake. The provisions of this Paragraph 4 shall run with the land, and StillMeadow, its successors or assigns, shall have the right to seek equitable relief, in addition to any other available remedies, in the event of the breach of the provisions of this Paragraph 4 by Developer, its successors or assigns.

5. **Miscellaneous.**

(a) This Agreement embodies the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior written or oral agreements and undertakings of the parties relating to any of the subject matter of this Agreement. This Agreement may be modified, amended or supplemented only by an instrument in writing executed by the then owner of the Property, the Retained Acreage and the Dickson Property.

(b) The paragraph headings and captions used herein are for convenience of reference only and shall in no way define, limit, describe or restrict the scope or intent of this Agreement or in any way affect the terms and provisions hereof.

(c) This Agreement shall be binding upon and inure to the benefit of all present and future owners of the Property and their respective heirs, executors, successors and assigns.

(d) Whenever the context requires or permits, the use of the masculine gender shall be deemed to include the feminine, the singular shall include the plural and vice versa.

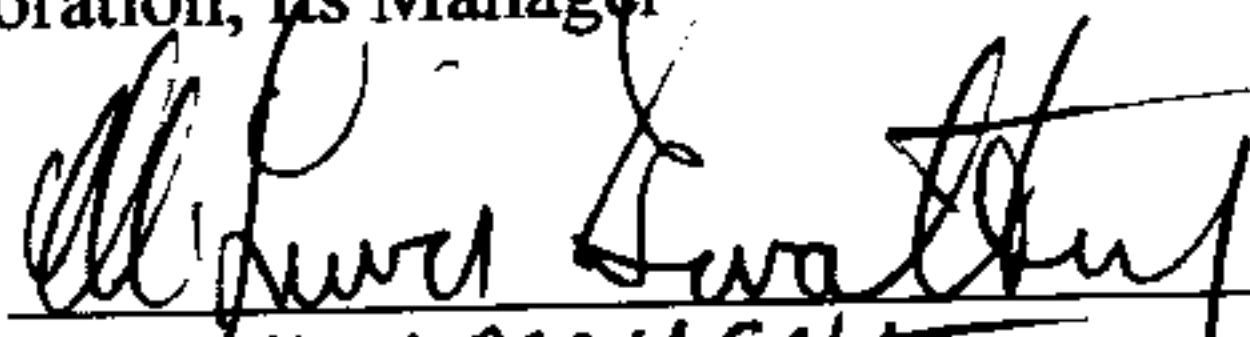
(e) If any provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, then the remainder of this Agreement or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

(f) This Agreement shall be governed by and construed in accordance with the laws of the State of Alabama.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

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

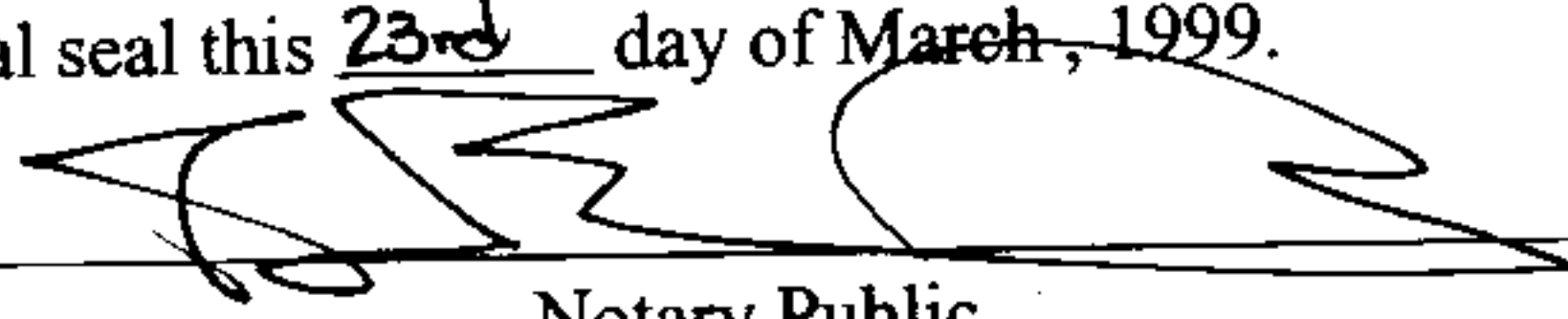
By: DANIEL REALTY CORPORATION, an Alabama
corporation, Its Manager

By: 
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 M. Lewis Gwaltney, whose name as Service Provider 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 of Greystone Development Company, LLC.

Given under my hand and official seal this 23rd day of March, 1999.



Notary Public

[NOTARIAL SEAL]

My commission expires: 9/8/2001

This instrument prepared by and
upon recording should be returned to:
Stephen R. Monk, Esq.
Bradley Arant Rose & White LLP
2001 Park Place, Suite 1400
Birmingham, Alabama 35203
(205) 521-8429

EXHIBIT A

Legal Description of Property

A parcel of land situated in the Southeast quarter of Section 21, and the Southwest quarter of Section 22, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Begin at a 1" crimped iron locally accepted to be the Northwest corner of the Southwest quarter of the Southwest quarter of said Section 22; thence run South along the West line of said quarter-quarter section for a distance of 412.97 feet to an iron pin set; thence turn an angle to the left of 81 degrees, 11 minutes, 40 seconds and run in a Southeasterly direction for a distance of 72.98 feet to an iron pin set; thence turn an angle to the right of 03 degrees, 32 minutes, 10 seconds and run in a Southeasterly direction for a distance of 208.51 feet to an iron pin set; thence turn an angle to the left of 21 degrees, 31 minutes, 33 seconds and run in a Northeasterly direction for a distance of 406.40 feet to an iron pin set; thence turn an angle to the left of 01 degree, 05 minutes, 51 seconds and run in a Northeasterly direction for a distance of 233.13 feet to an iron pin set; thence turn an angle to the right of 56 degrees, 46 minutes, 49 seconds and run in a Southeasterly direction for a distance of 415.93 feet to an iron pin set; thence turn an angle to the right of 17 degrees, 06 minutes, 05 seconds and run in a Southeasterly direction for a distance of 273.30 feet to an iron pin set; thence turn an angle to the right of 39 degrees, 44 minutes, 34 seconds and run in a Southwesterly direction for a distance of 218.12 feet to an iron pin set; thence turn an angle to the left of 15 degrees, 38 minutes, 57 seconds and run in a Southerly direction for a distance of 192.69 feet to an iron pin set on the South line of the Southwest quarter of said Section 22; thence turn an angle to the left of 88 degrees, 42 minutes, 44 seconds and run in a Easterly direction along the South line of said quarter section for a distance of 1,387.73 feet to a 1" crimp iron found at the Southeast corner of said quarter section; thence turn an angle to the left of 89 degrees, 13 minutes, 33 seconds and run in a Northerly direction along the East line of said quarter section for a distance of 2,667.33 feet to a 5/8" rebar found at the Northeast corner of said quarter section; thence turn an angle to the left of 90 degrees, 41 minutes, 29 seconds and run in a Westerly direction along the North line of said quarter section for a distance of 899.83 feet to a point on a curve to the left, having a central angle of 12 degrees, 15 minutes, 00 seconds and a radius of 855.28 feet, said point being on the Southeast right-of-way line of Saddle Creek Trail, a private road in Saddle Creek Farms, as recorded in Map Book 14 on Page 4 & 5 in the Office of Judge of Probate, Shelby County, Alabama; thence run in a Southeasterly direction along the arc of said curve and also along said Southeast right-of-way line for a distance of 182.86 feet to a point; thence run tangent to last stated curve in a Southwesterly direction along said Southeast right-of-way line for a distance of 136.33 feet to a point on a curve to the right, having a central angle of 12 degrees, 16 minutes, 18 seconds and a radius of 509.54 feet; thence run in a Southwesterly direction along the arc of said curve and also along said Southeast right-of-way line for a distance of 109.13 feet to a point; thence run tangent to last stated curve in a Southwesterly direction along said Southeast right-of-way line for a distance of 427.50 feet to a point on a curve to the left, having a central angle of 46 degrees, 45 minutes, 00 seconds and a radius of 270.77 feet; thence run in a Southwesterly direction along the arc of said curve and also along said Southeast right-of-way line for a distance of 220.93 feet to a point; thence

run tangent to last stated course in a Southwesterly direction along said Southeast right-of-way line for a distance 120.00 feet to a point on a curve to the right, having a central angle of 32 degrees, 30 minutes, 00 seconds and a radius of 364.51 feet; thence run in a Southwesterly direction along the arc of said curve and also along said Southeast right-of-way line for a distance 206.76 feet to a point; thence run tangent to last stated curve in a Southwesterly direction along said Southeast right-of-way line for a distance of 110.00 feet to a point on a curve to the left, having a central angle of 34 degrees, 29 minutes, 30 seconds and a radius of 400.86 feet; thence run in a Southwesterly direction along the arc of said curve and also along said Southeast right-of-way line for a distance of 241.31 feet to a point; thence run tangent to last stated curve in a Southwesterly direction along said Southeast right-of-way line for a distance of 361.44 feet to a point on a curve to the right, having a central angle of 15 degrees, 00 minutes, 00 seconds and a radius of 1,843.48 feet; thence run in a Southwesterly direction along the arc of said curve and also along said Southeast right-of-way line for a distance of 482.62 feet to a point; thence run tangent to last stated curve in a Southwesterly direction along said Southeast right-of-way line for a distance 313.69 feet to a point on a curve to the right, having a central angle of 68 degrees, 17 minutes, 04 seconds and a radius of 339.43 feet; thence run in a Southwesterly to Northwesterly direction along the arc of said curve and also along said Southeast right-of-way line for a distance 404.53 feet to a point; said point being on the intersection of said southeast right of way line and the southeast right of way line of a Shelby County Road; thence turn an angle to the left from the chord of last stated curve of 94 degrees, 15 minutes, 50 seconds and run in a southwesterly direction along said southeast right of way line for a distance of 20.98 feet to centerline of a creek; thence turn an angle to the left of 38 degrees, 14 minutes 04 seconds and run in a southeasterly direction along the centerline of said creek for a distance of 84.51 feet to a point on the south line of the Northeast quarter of the Southeast quarter of said Section 21; thence turn angle to the left of 47 degrees, 40 minutes, 56 seconds and run in an easterly direction along the south line for a distance of 1029.43 feet to the point of beginning. Said parcel containing 135.98 acres, more or less.

EXHIBIT B

Legal Description of Stillmeadow Retained Acreage

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

Begin at a 3" capped iron locally accepted to be the Southwest corner of said Section 22; thence run North along the west line of said Section 22 for a distance of 923.14 feet to an iron pin set; thence turn an angle to the right of 98 degrees, 48 minutes, 20 seconds and run in a Southeasterly direction for a distance of 72.98 feet to an iron pin set; thence turn an angle to the right of 03 degrees, 32 minutes, 10 seconds and run in a southeasterly direction for a distance of 208.51 feet to an iron pin set; thence turn an angle to the left of 21 degrees, 31 minutes, 33 seconds and run in a Northeasterly direction for a distance of 406.40 feet to an iron pin set; thence turn an angle to the left of 01 degree, 05 minutes, 51 seconds and run in a Northeasterly direction for a distance of 233.13 feet to an iron pin set; thence turn an angle to the right of 56 degrees, 46 minutes, 49 seconds and run in a Southeasterly direction for a distance of 415.93 feet to an iron pin set; thence turn an angle to the right of 17 degrees, 06 minutes, 05 seconds and run in a Southeasterly direction for a distance of 273.30 feet to an iron pin set; thence turn an angle to the right of 39 degrees, 44 minutes, 34 seconds and run in a Southwesterly direction for a distance of 218.12 feet to an iron pin set; thence turn an angle to the left of 15 degrees, 38 minutes, 57 seconds and run in a Southerly direction for a distance of 192.69 feet to an iron pin set on the South line of said Section 22 and also on the North line of Lot 40 in Greystone 7th Sector Phase II, as recorded in Map Book 19, on Page 121 in the Office of Judge of Probate, Shelby County, Alabama; thence turn an angle to the right of 91 degrees, 17 minutes, 16 seconds and run in a Westerly direction along the South line of said Section 22 and also along the North line of Lots 40, 39, 20, 19 and 18 in said Greystone 7th Sector Phase II and an extension thereof, for a distance of 1,271.84 feet to the point of beginning.

Less and except the Southwest quarter of the Southwest quarter of the Southwest quarter of Section 22, Township 18 South, Range 1 West, Shelby County, Alabama.

EXHIBIT C

Legal Description of Dickson Property

The Southwest quarter of the Southwest quarter of the Southwest quarter of Section 22, Township 18 South, Range 1 West, Shelby County, Alabama.

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