

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

WAIVER OF NATURAL BUFFER AND BUILDING SETBACK REQUIREMENTS

THIS WAIVER OF NATURAL BUFFER AND BUILDING SETBACK REQUIREMENTS (this "Waiver") is made and entered into as of the 10 day of November, 1999 by and between RICHARD G. WEILAND and wife, SHARON M. WEILAND (collectively, "Weiland") and GREYSTONE DEVELOPMENT COMPANY, LLC, an Alabama limited liability company ("Developer").

RECITALS:

Weiland is the owner of that certain real property (the "Weiland Property") situated in Shelby County, Alabama which is more particularly described in Exhibit A attached hereto and incorporated herein by reference.

Developer is the owner of that certain real property (the "Adjacent Property") situated in Shelby County, Alabama which is more particularly described in Exhibit B attached hereto and incorporated herein by reference. The Adjacent Property is situated directly adjacent to and in contiguous with the Weiland Property.

The Weiland Property is subject to the terms and provisions of a Declaration of Restrictions dated as of August 4, 1995 recorded as Instrument #1995-21524 in the Office of the Judge of Probate of Shelby County, Alabama, as amended by Agreement with Respect to Establishment of Certain Restrictions and Other Agreements and First Amendment to Declaration of Restrictions dated as of August 13, 1998 (the "Amendatory Agreement") which has been recorded as Instrument #1998-32193 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 Amendatory Agreement.*

The Adjacent Property constitutes part of the "Developer's Property", as defined in the Amendatory Agreement.

Pursuant to Section 1.08 of the Amendatory Agreement, any modifications to Sections 1.03 and 1.04 of the Amendatory Agreement must be approved by Developer and the Owners of any portion of the Adjacent Saddle Creek Lots directly affected by any such proposed amendment. Accordingly, Developer and Weiland, as the Owner of the Adjacent Saddle Creek Lot situated directly adjacent to the Adjacent Property, desire to agree to amend the Amendatory Agreement as hereinafter provided.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, Weiland and Developer do hereby agree as follows:

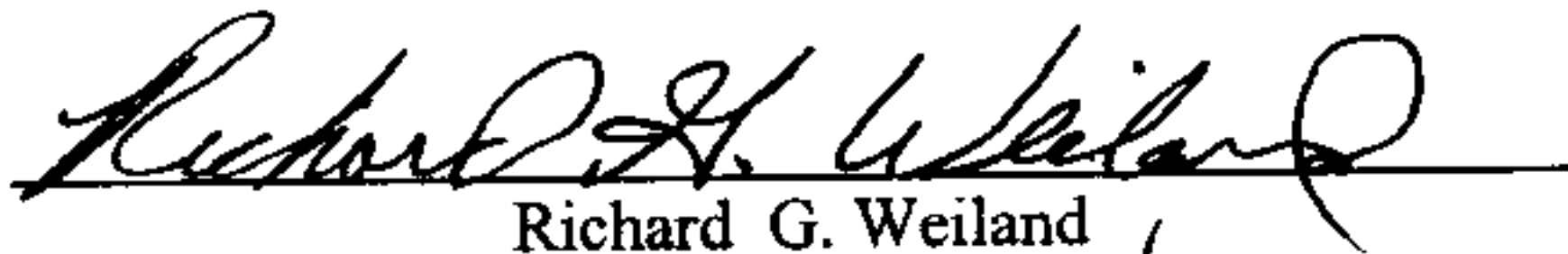
1. Notwithstanding anything provided in Section 1.03 of the Amendatory Agreement to the contrary, the rear building setback lines for all Single-Family Lots to be constructed on any portions of the Adjacent Property which physically abut the Weiland Property shall be a minimum of 65 feet (as measured from the common boundary line of such Single-Family Lot and the Weiland Property). The foregoing rear building setback line shall apply to the home or dwelling and any other buildings, garages or other structures constructed on any Single-Family Lots situated on the Adjacent Property which physically abut the Weiland Property.

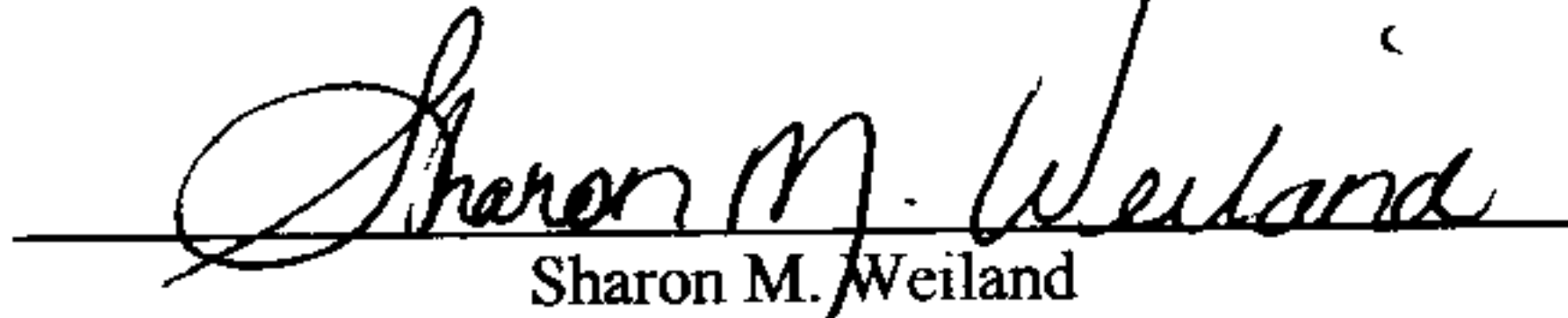
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2. Notwithstanding anything provided in Section 1.04 of the Amendatory Agreement to the contrary, the Buffer Area to be maintained along that portion of the Adjacent Property which is directly adjacent to and abuts the Weiland Property shall be a 50-foot natural, undisturbed buffer (as measured from the common boundary line of the Adjacent Property and the Weiland Property). The rear building setback areas for all Single-Family Lots directly adjacent to the Weiland Property established pursuant to Paragraph 1 above shall include the Buffer Area established pursuant to this Paragraph 2.

3. Paragraphs 1 and 2 above are hereby deemed modifications to Sections 1.03 and 1.04 of the Amendatory Agreement. The terms and provisions of this Waiver shall be and are covenants running with the land which shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, successors and assigns. Except as expressly modified and amended herein, all of the terms and provisions of the Amendatory Agreement shall continue in full force and effect.

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


Richard G. Weiland


Sharon M. Weiland

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

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

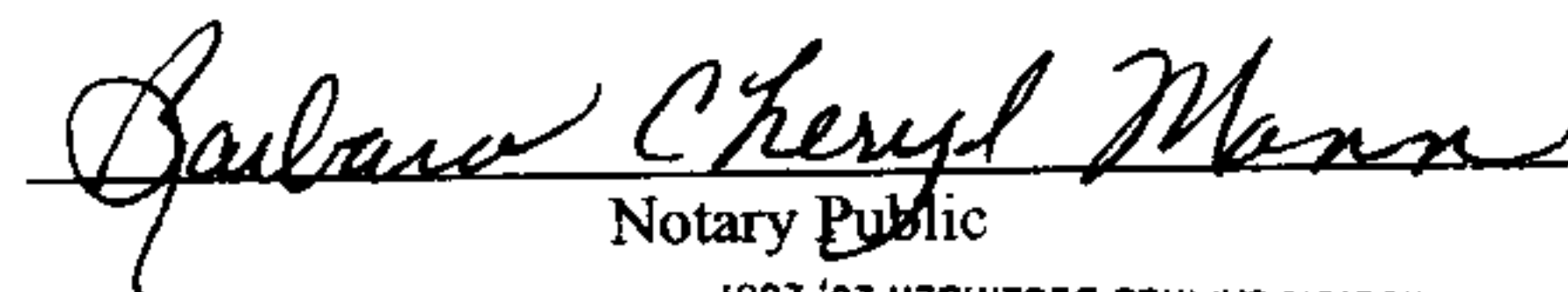
By: 
Its: **VICE PRESIDENT**

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Richard G. Weiland and wife, Sharon M. Weiland, 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 15th day of November, 1999.


Notary Public

MY COMMISSION EXPIRES DECEMBER 28, 2007

[NOTARIAL SEAL]

My commission expires: _____

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 VICK - 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 such corporation in its capacity as manager of said limited liability company.

Given under my hand and official seal this the 10th day of November, 1999.

Judith Ann Lawson
Notary Public

My Commission Expires: 2/17/2002

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

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

Exhibit A

Legal Description of Weiland Property

Lot 4A, according to the Survey of Saddle Creek Farms, as recorded in Map Book 14, Page 5 in the Office of the Judge of Probate of Shelby County, Alabama.

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 Adjacent 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 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

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