

## **TERMINATION OF REGULATORY AGREEMENT**

**Cross Reference to:**

(1) Instrument No. 1996-30693; and  
(2) Instrument No. 1999-09085,  
Office of the Judge of Probate of  
Shelby County, Alabama

We, the undersigned, hereby certify, acknowledge, attest and provide notice that as a result of (i) the redemption of all of the outstanding Multi-Family Refunding Revenue Bonds (Turtle Lake Project) 1996 Series F issued by Alabama Housing Finance Authority (the "Authority"), and (ii) the execution of the Regulatory Agreement and Declaration of Restrictive Covenants dated as of March 1, 2000 among Double Lake Ventures, LLC, a Georgia limited liability company (as successor to Balboa Investment Group II) ("Owner"), the Authority, and The Bank of New York Trust Company of Florida, N.A., as trustee, the parties hereto hereby terminate and release the Regulatory Agreement and Declaration of Restrictive Covenants dated as of September 1, 1996 among Balboa Investment Group II, the Authority, and AmSouth Bank of Alabama, recorded in the Office of the Judge of Probate of Shelby County, Alabama as Instrument No. 1996-30693, as assigned and assumed by that certain Assignment of Rights by and among Balboa Investment Group II, as assignor, Owner, as assignee, the Authority, and The Bank of New York Trust Company of Florida, N.A. (as successor to AmSouth Bank of Alabama) dated as of February 26, 1999, recorded in the Office of the Judge of Probate of Shelby County, Alabama as Instrument No. 1999-09085, and all other amendments thereto.

[SIGNATURE PAGES FOLLOW]

Inst # 2000-07420

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533909.1/5778.11

03/08/2000-07420  
03:52 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
004 CJ1 16.00

[SIGNATURE PAGE TO TERMINATION OF REGULATORY AGREEMENT]

Dated as of the 8th day of March, 2000.

**ALABAMA HOUSING FINANCE  
AUTHORITY, an Alabama public corporation**

By: Jed B. Waters  
Title: Vice Chairman

STATE OF ALABAMA     )  
                                  )  
COUNTY OF Montgomery )

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Jed B. Waters, whose name as Vice Chairman of Alabama Housing Finance Authority, an Alabama public 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/she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 6th day of March, 2000.

Vickie H. Wallace  
Notary Public

AFFIX SEAL  
My commission expires: My Commission Expires May 16, 2003

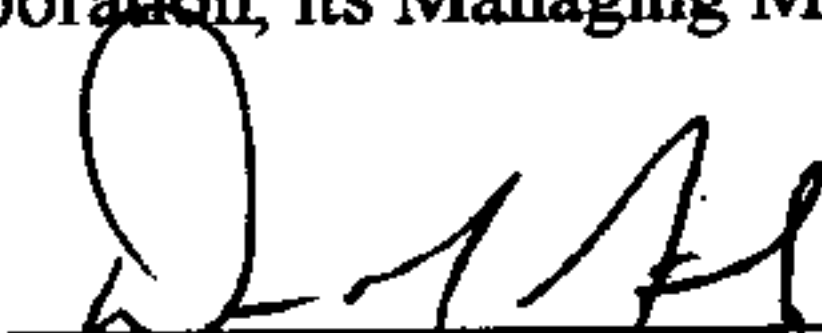
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[SIGNATURE PAGE TO TERMINATION OF REGULATORY AGREEMENT]

**DOUBLE LAKE VENTURES, LLC, a Georgia limited liability company**

By: GGL Ventures, LLC, a Georgia limited liability company, its Managing Member

By: Rotterdam Ventures, Inc., a New York corporation, its Managing Member

By:   
Dennis M. Trimarchi,  
Senior Vice President

STATE OF ALABAMA )

COUNTY OF Montgomery )

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Dennis M. Trimarchi, whose name as Senior Vice President of Rotterdam Ventures, Inc., a New York 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 official seal this the 6<sup>th</sup> day of March, 2000.

  
Notary Public

AFFIX SEAL

My commission expires: My Commission Expires 9-3-03

[SIGNATURE CONTINUE ON NEXT PAGE]

[SIGNATURE PAGE TO TERMINATION OF REGULATORY AGREEMENT]

THE BANK OF NEW YORK TRUST  
COMPANY OF FLORIDA, N.A.

By: [Signature]  
Name: ANN M HARRIS  
Title: VICE PRESIDENT

STATE OF ALABAMA )

COUNTY OF Montgomery )

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Ann M. Harris, whose name as Vice President of The Bank of New York Trust Company of Florida, N.A. 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/she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 6<sup>th</sup> day of March, 2000.

[Signature]  
Notary Public

AFFIX SEAL

My commission expires: \_\_\_\_\_

**My Commission Expires May 16, 2003**

THIS INSTRUMENT WAS PREPARED BY  
AND AFTER RECORDING RETURN TO:

Paul P. Mattingly, Esq.  
McCullough Sherrill, LLP  
1409 Peachtree Street NE  
Atlanta, GA 30309

Inst # 2000-07420

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