



Inst # 2001-06255

October 30, 1998

GREYSTONE

02/23/2001-06255
09:37 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
002 CJ1 14.00

Mr. and Mrs. James T. McManus
5288 Greystone Way
Birmingham, Alabama 35242

Re: Lot 37 (the "Lot") according to the Map of Greystone, 6th Sector, as recorded in Map Book 17, Page 54 A,B, & C in the Probate Office of Shelby County, Alabama

Dear Mr. and Mrs. McManus:

You are the owner of Lot 36 (the "McManus Lot") according to the Map of Greystone, 6th Sector, as recorded in Map Book 17, Page 54 A,B & C in the Probate Office of Shelby County, Alabama. This letter is to confirm certain discussions representatives of Daniel Oak Mountain Limited Partnership ("Daniel") have had with you with respect to the development of the above-referenced Lot and the development by Greystone Golf Club (or affiliates thereof) of a tennis complex on the approximate five (5) acre tract of land (the "Adjacent Property") situated between holes 9 and 18 of Greystone Golf Club as approved by the City of Hoover. By execution of this letter, you, as the owner of the McManus Lot, agree, that the construction of the aforesaid tennis complex on the Adjacent Property is hereby approved. In consideration of your approval of the foregoing, Daniel, as the current record title owner of said Lot, agrees that (i) the above-referenced Lot will not be sold for any purpose other than for a residential dwelling, (ii) any sale of the Lot will be subject to that certain "Greystone Residential Declaration of Covenants, Conditions and Restrictions" dated November 6, 1990 and recorded in Real 317, Page 260 in the Probate Office of Shelby County, Alabama, as amended (the "Declaration"), (iii) the minimum Living Space, as defined in the Declaration, of any Dwelling constructed on the Lot shall be not less than 2,400 square feet single-story home and 2,800 square feet multi-story home, the minimum building setback requirements for any such Dwelling shall be: front lot line 35' feet; side lot lines 10'; and rear lot line 50' feet, (iv) during such time that Daniel is the owner of said Lot, Daniel will not seek to have the Lot rezoned from its current PR-1 zoning classification, and (v) at such time as the Lot is sold, Daniel will require its successors in interest to covenant that they will not seek a zoning reclassification of the Lot.

You and Daniel acknowledge that you and Daniel are entitled to rely on the express representations and covenants contained herein and that this agreement may be filed for record in the Office of the Judge of Probate of Shelby County, Alabama.

GREYSTONE PLACE
FOUR THOUSAND GREYSTONE DRIVE
BIRMINGHAM, ALABAMA 35242
205*991*4700
FAX*991*4832

Mr. and Mrs. James T. McManus
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Very truly yours,

DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP,
as Alabama limited partnership

By: DANIEL REALTY INVESTMENT CORPORATION - OAK MOUNTAIN
an Alabama corporation, its General Partner

By: [Signature]

Its: VICE-PRESIDENT

Witness: [Signature]

Witness: [Signature]

Accepted and Agreed to this

____ day of _____, 1998

[Signature]
James T. McManus

[Signature]
Witness

[Signature]
Witness

[Signature]
Gale Campbell McManus

[Signature]
Witness

[Signature]
Witness

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