

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

RECIPROCAL EASEMENT AGREEMENT

THIS RECIPROCAL EASEMENT AGREEMENT (this "Agreement") is made and entered into as of the 22nd day of August, 2001, by and among **DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP**, an Alabama limited partnership ("Daniel Oak Mountain"), **GREYSTONE RESIDENTIAL ASSOCIATION, INC.**, an Alabama nonprofit corporation ("GRA"), **GREYSTONE DEVELOPMENT COMPANY, LLC**, an Alabama limited liability company ("GDC"), and **GREYSTONE LEGACY HOMEOWNERS' ASSOCIATION, INC.**, an Alabama nonprofit corporation (the "Legacy Association").

RECITALS:

Pursuant to the terms and provisions of the Greystone I Declaration, as hereinafter defined, GRA is responsible for the maintenance, upkeep, repair and replacement of all of the Greystone I Private Roads, as hereinafter defined.

Pursuant to the terms and provisions of the Greystone Legacy Declaration, as hereinafter defined, the Legacy Association is responsible for the maintenance, repair, upkeep and replacement of all of the Greystone Legacy Private Roads, as hereinafter defined.

Daniel Oak Mountain and GRA desire to grant to GDC, the Legacy Association and the Greystone Legacy Owners, as hereinafter defined, a permanent, perpetual and non-exclusive easement over, across, through and upon all of the Greystone I Private Roads and GDC and the Legacy Association desire to grant to Daniel Oak Mountain, GRA and the Greystone I Owners, as hereinafter defined, a permanent, perpetual and non-exclusive easement over, across, through and upon the Greystone Legacy Private Roads, subject to and upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises, the mutual covenants and agreements hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

1. **Definitions.** In addition to the other defined terms set forth in this Agreement, the following terms, as used throughout this Agreement, shall have the respective meanings set forth below, which meanings shall be applicable to both the singular and plural forms and tenses of such terms:

(a) **Additional Access Roads.** The term "Additional Access Roads" shall mean and refer to any and all private roadways which may, at any time after the date hereof, be constructed to and meet at the common boundary of any portion of the Greystone I Property and the Greystone Legacy Property (including the extension of any existing private roadways situated within either the Greystone I Property or the Greystone Legacy Property to the common boundary of the

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Greystone I Property and the Greystone Legacy Property) which provide common vehicular and pedestrian access between the Greystone I Property and the Greystone Legacy Property.

(b) Applicable Traffic Rules and Regulations. The term "Applicable Traffic Rules and Regulations" shall mean and refer to the traffic rules, regulations and enforcement procedures relating to the use of the Greystone I Private Roads and the Greystone Legacy Private Roads, respectively, adopted from time to time by GRA and the Legacy Association pursuant to the provisions of the Greystone I Declaration and the Greystone Legacy Declaration.

(c) Benefitted Parties. The term "Benefitted Parties" shall mean and refer collectively to the Greystone I Parties and their respective successors and assigns, the Greystone Legacy Parties and their respective successors and assigns, the Greystone I Owners and the Greystone Legacy Owners.

(d) Club. The term "Club" shall mean and refer to Greystone Golf Club, Inc., an Alabama nonprofit corporation, its successors and assigns.

(e) Greystone I Declaration. The term "Greystone I Declaration" shall mean and refer to the Greystone Residential Declaration of Covenants, Conditions and Restrictions dated as of November 6, 1990 which has been recorded in Real 317, Page 260 in the Office of the Judge of Probate of Shelby County, Alabama, as amended through the date hereof and as may be subsequently amended at any time after the date hereof.

(f) Greystone I Owners. The term "Greystone I Owners" shall mean and refer to the owners of any and all of the Greystone I Property and their family members and their respective heirs, executors, administrators, personal representatives, successors, assigns, guests and invitees, and shall also include the agents, employees and members of the Club and their respective heirs, executors, administrators, personal representatives, successors, assigns, guests and invitees.

(g) Greystone I Parties. The term "Greystone I Parties" shall mean and refer collectively to Daniel Oak Mountain and GRA and their respective successors and assigns.

(h) Greystone I Private Roads. The term "Greystone I Private Roads" shall mean and refer to all of the private roadways within the Greystone I Property which constitute or are designated by Daniel Oak Mountain as "Common Areas", as defined in the Greystone I Declaration, and shall specifically include any additional private roadways which become additional "Common Areas" after the date hereof as a result of the addition of any "Additional Property" to the Greystone I Declaration pursuant to the provisions of Section 2.01 thereof.

(i) Greystone I Property. The term "Greystone I Property" shall mean and refer to all real property subject to the Greystone I Declaration and shall include any and all additional property added thereto at any time after the date hereof pursuant to the terms and provisions of Section 2.01 of the Greystone I Declaration.

(j) Greystone Legacy Declaration. The term "Greystone Legacy Declaration" shall mean and refer to the Greystone Legacy Declaration of Covenants, Conditions and Restrictions dated as of December 1, 1999 and recorded as Instrument #1999-50995 in the

Office of the Judge of Probate of Shelby County, Alabama, as the same has been amended through the date hereof and as may be subsequently amended after the date hereof.

(k) Greystone Legacy Owners. The term "Greystone Legacy Owners" shall mean and refer to the owners of any and all of the Greystone Legacy Property and their family members and their respective heirs, executors, administrators, personal representatives, successors, assigns, guests and invitees and shall also include the agents, employees and members of the Club and their respective heirs, executors, administrators, personal representatives, successors, assigns, guests and invitees.

(l) Greystone Legacy Parties. The term "Greystone Legacy Parties" shall mean and refer to GDC and the Legacy Association and their respective successors and assigns.

(m) Greystone Legacy Private Roads. The term "Greystone Legacy Private Roads" shall mean and refer to all of the private roadways within the Greystone Legacy Property which constitute or are designated by GDC as "Common Areas", as defined in the Greystone Legacy Declaration, and shall specifically include any additional private roadways which become additional "Common Areas" after the date hereof as a result of the addition of any "Additional Property" to the Greystone Legacy Declaration pursuant to the provisions of Section 2.01 thereof.

(n) Greystone Legacy Property. The term "Greystone Legacy Property" shall mean and refer to all real property subject to the Greystone Legacy Declaration and shall include any and all additional property added thereto at any time after the date hereof pursuant to the terms and provisions of Section 2.01 of the Greystone Legacy Declaration.

(o) Limited Access Devices. The term "Limited Access Devices" shall mean and refer to any guard houses, gates or other security devices which are maintained by either GRA or Legacy Association at the entrances of the Greystone I Property and the Greystone Legacy Property, respectively, which otherwise limit, restrict or prohibit access by the general public to the Greystone I Property and the Greystone Legacy Property, respectively.

(p) North Highfield. The term "North Highfield" shall mean and refer to North Highfield Drive, a private roadway, situated within both the Greystone I Property and the Greystone Legacy Property which currently connects the Greystone I Property with the Greystone Legacy Property and provides both vehicular and pedestrian access between the Greystone I Property and the Greystone Legacy Property.

2. Easement Rights With Respect to Private Roads.

(a) Subject to the terms and provisions set forth in Paragraph 3 below, (i) the Greystone I Parties do hereby grant to the Greystone Legacy Parties and the Greystone Legacy Owners a permanent, perpetual and non-exclusive easement over, across, through and upon all of the Greystone I Private Roads and the right to enter and pass through any and all Limited Access Devices situated on or adjacent thereto and (ii) the Greystone Legacy Parties do hereby grant to the Greystone I Parties and the Greystone I Owners a permanent, perpetual and non-exclusive easement

over, across, through and upon all of the Greystone Legacy Private Roads and the right to enter and pass through any and all Limited Access Devices situated on or adjacent thereto.

(b) As of the date hereof, North Highfield connects the Greystone I Property with the Greystone Legacy Property and provides both vehicular and pedestrian access between the Greystone I Property and the Greystone Legacy Property. Subject to the terms and conditions set forth in Paragraph 3 below, the Greystone I Parties and the Greystone Legacy Parties do hereby grant to each other mutual, reciprocal, non-exclusive easements over, across, through and upon North Highfield and any Additional Access Roads for the purpose of connecting Greystone I Private Roads to Greystone Legacy Private Roads and providing pedestrian and vehicular access between the Greystone I Property and the Greystone Legacy Property.

3. Nature of Easements.

(a) The easements granted pursuant to Paragraph 2 above may be used for both pedestrian and vehicular access purposes and shall be and are (i) appurtenant to and shall serve the Greystone I Property and the Greystone Legacy Property, respectively, (ii) covenants running with all of the Greystone I Private Roads and all of the Greystone Legacy Private Roads, respectively, (iii) binding upon and shall inure to the benefit of the Benefitted Parties and (iv) granted subject to and shall be utilized in common with all other parties which have heretofore been granted or who may in the future be granted rights to utilize any of the Greystone I Private Roads and the Greystone Legacy Private Roads.

(b) The Benefitted Parties each covenant and agree that, except as provided in Paragraph 3(e) below, no fences, barriers, barricades, dividers or other obstructions shall be erected or permitted on, across or upon the Greystone I Private Roads or the Greystone Legacy Private Roads; provided, however, that the foregoing provisions shall not be deemed to restrict or prohibit the Greystone I Parties, with respect to the Greystone I Private Roads, or the Greystone Legacy Parties, with respect to any of the Greystone Legacy Private Roads, from constructing, installing, operating and maintaining the existing Limited Access Devices currently situated at the entrances of the Greystone I Property and the Greystone Legacy Property, respectively. As of the date hereof, the parties acknowledge, agree and approve of (i) the two (2) existing Limited Access Devices which limit and restrict public access to the Greystone I Property, one of which is located off of Hugh Daniel Drive and the other of which is located off of Greystone Way and (ii) the two (2) existing Limited Access Devices which limit or restrict public access to the Greystone Legacy Property, one of which is located at or near the intersections of Saddle Creek Trail, Greystone Legacy Drive and Legacy Drive and the other of which is located at or near the end of Saddle Creek Parkway. Except as provided in Paragraph 3(e) below, in no event shall any fences, barriers, barricades, dividers or other obstructions (including Limited Access Devices) be constructed, installed, operated or maintained on any portion of North Highfield or any of the Additional Access Roads. If, at any time after the date hereof, access to either the Greystone I Property or the Greystone Legacy Property is provided via any other public roadways, then additional Limited Access Devices may be erected on those portions of the Greystone I Private Roads or the Greystone Legacy Private Roads which are situated directly adjacent to such public roadways.

(c) Notwithstanding anything provided herein to the contrary, the Greystone I Parties and the Greystone Legacy Parties mutually agree that the same sticker, access card, access

code or other security clearance device or mechanism will at all times be utilized for all Limited Access Devices located within either the Greystone I Property or the Greystone Legacy Property.

(d) Notwithstanding anything provided in this Agreement to the contrary, no portion of either the Greystone I Private Roads or the Greystone Legacy Private Roads shall be dedicated as a public roadway to any city, county, state or federal governmental agencies without the unanimous written consent of both GRA and the Legacy Association, each of whom shall have the authority to approve or disapprove of any such dedication by the vote of its respective board of directors.

(e) All vehicular and pedestrian traffic utilizing either the Greystone I Private Roads or the Greystone Legacy Private Roads shall be subject to the Applicable Traffic Rules and Regulations of GRA and the Legacy Association, respectively; provided, however, that in no event shall the Applicable Traffic Rules and Regulations impose any fee or charge on any of the Benefitted Parties for the use of either the Greystone I Private Roads or the Greystone Legacy Private Roads. GRA and the Legacy Association covenant and agree that the Applicable Traffic Rules and Regulations which either may adopt shall be applied on a uniform, non-discriminatory basis to all Benefitted Parties and other users of the Greystone I Private Roads and the Greystone Legacy Private Roads, respectively. Notwithstanding anything provided herein to the contrary, any of the Benefitted Parties who violates any of the Applicable Traffic Rules and Regulations adopted from time to time by GRA and the Legacy Association, respectively, may have their respective use rights and the easements granted herein temporarily or permanently suspended or revoked as a result of violations of the Applicable Traffic Rules and Regulations. Each of the Benefitted Parties, by exercise of the easements granted pursuant to Paragraph 2 above, shall be deemed to covenant and agree to comply with and otherwise abide by the Applicable Traffic Rules and Regulations adopted by either GRA or the Legacy Association.

(f) Notwithstanding anything provided in this Agreement to the contrary, during any golf tournaments sponsored by the Club at either the 18-hole golf course situated within the Greystone I Property or the 18-hole golf course situated within the Greystone Legacy Property, the Club and its designated sponsors or representatives shall have the right, at their option, to control access to all of the Greystone I Private Roads and the Greystone Legacy Private Roads by, among other measures, limiting or restricting traffic within or access to either the Greystone I Property or the Greystone Legacy Property to only those persons who have tickets or passes to such golf tournaments and otherwise making portions of such roadways one-way roadways, as may be required from time to time in order to expedite access to and from such golf tournaments; provided, however, that the exercise of the rights granted herein to the Club and its designated sponsors and representatives shall in no event be exercised in a manner which would deny any of the Benefitted Parties either vehicular or pedestrian ingress and egress to and from the Greystone I Property or the Greystone Legacy Property. GRA and Legacy Association, by execution hereof, covenant and agree to assist the Club and its designated sponsors or representatives in their endeavors to (i) control access and use of the Greystone I Private Roads and the Greystone Legacy Private Roads during any such golf tournaments and (ii) provide parking within the Common Areas, as such term is defined in both the Greystone I Declaration and the Greystone Legacy Declaration, to tournament players, vendors, media members, members of the Club and other invitees of the Club and its designated sponsors or representatives during any such golf tournaments.

4. **Maintenance of Private Roads.**

(a) GRA covenants and agrees, at its sole cost and expense, to maintain all of the Greystone I Private Roads and all Limited Access Devices situated thereon in good repair and condition at all times and in accordance with all applicable governmental rules, regulations and requirements. The Legacy Association covenants and agrees, at its sole cost and expense, to maintain all of the Greystone Legacy Private Roads and all Limited Access Devices situated thereon in good repair and condition at all times and in accordance with all applicable governmental rules, regulations and requirements.

(b) Except as otherwise specified in the last sentence of this Paragraph 4(b), in no event shall the Greystone Legacy Parties or any of the Greystone Legacy Owners be obligated to pay any costs and expenses relating to the maintenance, operation, repair or replacement of any of the Greystone I Private Roads or any Limited Access Devices situated thereon. Except as otherwise specified in the last sentence of this Paragraph 4(b), in no event shall the Greystone I Parties or any of the Greystone I Owners be obligated to pay any costs or expenses relating to the maintenance, operation, repair or replacement of any of the Legacy Private Roads or any Limited Access Devices situated thereon. Each of GRA and the Legacy Association shall be responsible for paying any and all costs and expenses relating to personnel utilized to man any of the Limited Access Devices situated on the Greystone I Private Roads or the Greystone Legacy Private Roads, respectively. GRA and the Legacy Association further covenant and agree to at all times use good faith efforts to cooperate with the other and coordinate, to the extent reasonably possible, the utilization of comparable personnel and security services for any of the Greystone I Private Roads (and the Limited Access Devices serving the same) and the Greystone Legacy Private Roads (and the Limited Access Devices serving the same). The provisions of this Paragraph 4(b) shall not be deemed to alter, amend or change the obligations of the Club to pay to GRA and the Legacy Association the fees and expenses required to be paid by the Club pursuant to (i) the Reciprocal Easement agreement dated January 1, 1990 between Daniel Oak Mountain and the Club recorded in Deed Book 312, Page 274 in the Office of the Judge of Probate of Shelby County, Alabama, as amended by First Amendment thereto dated November 6, 1990 and recorded in Deed Book 317, Page 253 in said Probate Office and any subsequent amendments thereto or (ii) the Reciprocal Easement Agreement dated as of December 21, 2000 between GDC and the Club recorded as Instrument #2001-02196 in the aforesaid Probate Office and any amendments thereto.

5. **Storm Drainage Maintenance.** Pursuant to Assignment dated as of August 22, 2001 (the "Assignment") between GDC and the Legacy Association recorded as Instrument #2001- 39395 in the Office of the Judge of Probate of Shelby County, Alabama, GDC assigned to the Legacy Association and Legacy Association assumed all of the obligations of GDC to maintain the "Drainage Improvements", as defined therein (collectively, the "Drainage Improvements"). The Legacy Association and GRA acknowledge and agree that the Drainage Improvements referenced in the Assignment are situated in part within portions of the Greystone I Property and in part within portions of the Greystone Legacy Property and provide storm water runoff and soil sedimentation and erosion controls for both the Greystone I Property and the Greystone Legacy Property. Accordingly, GRA and the Legacy Association hereby acknowledge and agree that the Legacy Association will continue to provide all maintenance of the Drainage Improvements in accordance with the terms and provisions of the Assignment; however, any and all costs incurred by the Legacy Association in connection therewith shall be paid 50% by GRA and

50% by the Legacy Association. GRA, by execution hereof, does hereby covenant and agree to pay to the Legacy Association on demand fifty percent (50%) of all costs and expenses incurred by the Legacy Association in maintaining the Drainage Improvements in accordance with the terms and provisions of the Assignment. In the event GRA fails to pay to the Legacy Association any amounts required to be paid by GRA pursuant to this Paragraph 5 and such failure to pay continues for 30 days or more after the date of any invoice from the Legacy Association, then the unpaid amount owing to the Legacy Association shall bear interest at the rate of 18% per annum from and after the 30th day following the date of any invoice from the Legacy Association until the same has been paid in full.

6. Insurance.

(a) Each of GRA and the Legacy Association shall at all times obtain and maintain in full force and effect commercial general liability insurance coverage naming the other party as an additional insured party thereunder, which insurance shall be written and maintained with insurance companies licensed and admitted to do business in the State of Alabama in an amount of not less than \$2,000,000.00 in the aggregate on account of bodily injury, including death, and property damage in any one occurrence, with a contractual liability endorsement. Such policies shall also provide that the other party shall be given at least ten (10) days written notice in writing by the insurance company of the cancellation or termination of such policy.

(b) GRA and the Legacy Association do each waive and release the other from and against any and all liabilities or responsibilities or for any other claim by or through either of them, by way of subrogation or otherwise, for any loss or damage covered by (or which should be covered by) the insurance policies required to be maintained hereunder by GRA and Legacy Association, respectively, even if the loss or damage shall have been caused by the fault or negligence of the other party (other than any loss or damage caused by the gross negligence or willful misconduct of such party). Each of GRA and the Legacy Association agrees to obtain from its respective insurance carriers waivers of subrogation endorsements to evidence the foregoing.

7. Casualty and Condemnation.

(a) In the event any portion of the Greystone I Private Roads or the Limited Access Devices thereto are damaged or destroyed by fire or other casualty ("Casualty") or subject to any condemnation or taking by eminent domain proceedings or by private purchase thereof (collectively, "Condemnation"), then GRA shall (i) be entitled to receive and retain all of the insurance proceeds or condemnation awards attributable thereto, (ii) with respect to a Casualty only, be obligated, at GRA's expense, to promptly repair and restore any of the Greystone I Private Roads or any Limited Access Devices situated thereon or adjacent thereto to substantially their condition as existed immediately prior to such Casualty and (iii) with respect to a Condemnation only, be obligated, at GRA's sole cost and expense, to promptly repair and restore, to the extent reasonably practicable, the remaining Greystone I Private Roads and any Limited Access Devices situated thereon or adjacent thereto to substantially their condition as existed immediately prior to such Condemnation.

(b) In the event any portion of the Greystone Legacy Private Roads or the Limited Access Devices thereto are damaged or destroyed by any Casualty or subject to any Condemnation,

then the Legacy Association shall (i) be entitled to receive and retain all of the insurance proceeds or condemnation awards attributable thereto, (ii) with respect to a Casualty only, be obligated, at the Legacy Association's expense, to promptly repair and restore any of the Greystone Legacy Private Roads or any Limited Access Devices situated thereon or adjacent thereto to substantially their condition as existed immediately prior to such Casualty and (iii) with respect to a Condemnation only, be obligated, at the Legacy Association's sole cost and expense, to promptly repair and restore, to the extent reasonably practicable, the remaining Greystone Legacy Private Roads and any Limited Access Devices situated thereon or adjacent thereto to substantially their condition as existed immediately prior to such Condemnation.

8. Miscellaneous Provisions.

(a) This Agreement constitutes the entire agreement between the parties hereto and may be amended or modified only upon the written consent of all of the Greystone I Parties and the Greystone Legacy Parties. Any action required or permitted to be taken pursuant to the terms and provisions of this Agreement by either GRA or the Legacy Association shall be taken solely by the action of the Board of Directors of GRA or the Legacy Association, respectively. In no event shall the modification or amendment of this Agreement be required to be submitted to, reviewed, consented to or approved by either the Greystone I Owners or the Greystone Legacy Owners.

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

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

(d) This Agreement shall be binding upon and inure to the benefit of all of the Benefitted Parties hereto and their respective heirs, executors, administrators, personal representatives, successors and assigns, forever.

(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 provisions to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby and each provision hereof shall be valid and enforceable to the fullest extent permitted by law.

(f) In the event of the violation of any of the terms and provisions of this Agreement or the failure of any party to this Agreement to perform its respective obligations hereunder, then the non-defaulting party shall have the right, at its option, to commence and maintain an action at law or in equity to enforce compliance by the defaulting party of all of the terms and provisions of this Agreement. If any such legal action is undertaken, the prevailing party in any such action shall be entitled to recover from the non-prevailing party all costs and expenses incurred in such action, including, without limitation, court costs and reasonable attorneys' fees.

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

DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited partnership

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

By: Chris G. Brown
Its: Sr VP

GREYSTONE RESIDENTIAL ASSOCIATION, INC., an Alabama nonprofit corporation

By: [Signature]
Its: President

GREYSTONE DEVELOPMENT COMPANY, LLC, an Alabama limited liability company

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

By: Chris G. Brown
Its: Sr VP

GREYSTONE LEGACY HOMEOWNERS' ASSOCIATION, INC., an Alabama nonprofit corporation

By: [Signature]
Its: President

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that Chris A. Brown, 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 such corporation in its capacity as General Partner as aforesaid.

Given under my hand and official seal this the 22nd day of August, 2001.

Nancy R. Echols
Notary Public
My Commission Expires: 3-27-05

[NOTARIAL SEAL]

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that M. Lewis Gwaltney, Jr., whose name as President of Greystone Residential Association, Inc., an Alabama nonprofit 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 22nd day of August, 2001.

Nancy R. Echols
Notary Public
My Commission Expires: 3-27-05

[NOTARIAL SEAL]

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that Chris A. Brown, 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 such corporation in its capacity as Manager of said limited liability company.

Given under my hand and official seal this the 22nd day of August, 2001.

Nancy R. Echols
Notary Public
My Commission Expires: 3-27-05

[NOTARIAL SEAL]

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that M. Lewis Gwaltney, Jr., whose name as ~~Sr. Vice~~ President of Greystone Legacy Homeowners' Association, Inc., an Alabama nonprofit 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 22nd day of August, 2001.

Nancy R. Echols
Notary Public
My Commission Expires: 3-27-05

[NOTARIAL SEAL]

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
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