

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

FOURTH AMENDMENT TO RECIPROCAL EASEMENT AGREEMENT

THIS FOURTH AMENDMENT TO RECIPROCAL EASEMENT AGREEMENT (this "Amendment") is made and entered into as of the 8th day of September, 2003 by and between DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited partnership ("Grantor"), and GREYSTONE GOLF, LLC, an Alabama limited liability company ("Grantee").

RECITALS:

Grantor and Daniel Links Limited Partnership, an Alabama limited partnership ("Links") have heretofore entered into a Reciprocal Easement Agreement dated as of January 1, 1990 and recorded in Book 312, Page 274 in the Office of the Judge of Probate of Shelby County, Alabama (the "Probate Office"), as amended by First Amendment thereto dated as of November 6, 1990 and recorded in Book 317, Page 253 in the Probate Office, Second Amendment thereto dated as of January 27, 1993 and recorded as Instrument # 1993-03124 in the Probate Office and Third Amendment thereto dated as of January 1, 1999 and recorded as Instrument # 1999-08816 in the Probate Office (collectively, the "Reciprocal Easement Agreement"). *Capitalized terms not otherwise expressly defined herein shall have the same meanings given to them in the Reciprocal Easement Agreement.* Links has heretofore transferred and conveyed the Golf Club Property to Greystone Development Company, LLC, an Alabama limited liability company ("GDC"). GDC has heretofore transferred and conveyed the Golf Club Property to Grantee.

Grantor and Grantee desire to amend the Reciprocal Easement Agreement to reflect a change in Exhibit A attached to the Reciprocal Easement Agreement.

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

1. **Exhibit A.** Exhibit A attached to the Reciprocal Easement Agreement is hereby deleted in its entirety and Exhibit A attached to this Amendment is substituted in lieu thereof. From and after the date hereof, any and all references in the Reciprocal Easement Agreement to the Golf Club Property shall mean and refer to the real property described or referenced in Exhibit A to this Amendment.

2. **Full Force and Effect.** Except as expressly modified and amended herein, all of the terms and provisions of the Reciprocal Easement Agreement, as previously amended, shall remain in full force and effect.

IN WITNESS WHEREOF, Grantor and Grantee have executed this Amendment 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: Christopher A. Brown
Its: Sr Vice President

GREYSTONE GOLF, LLC, an Alabama limited
liability company

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

By: Christopher A. Brown
Its: Sr 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 Christopher 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 said corporation, in its capacity as General Partner as aforesaid.

Given under my hand and official seal, this the 8th day of September, 2003.

Daklin D. Stephens
Notary Public
My Commission Expires: April 10, 2006

[NOTARIAL SEAL]

STATE OF ALABAMA)
 :
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that Christopher A. Brown whose name as Sr. Vice President of DANIEL REALTY CORPORATION, an Alabama corporation, as Manager of GREYSTONE GOLF, 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 8th day of September, 2003.

Daklin D. Stephens
Notary Public
My Commission Expires: April 10, 2006

[NOTARIAL SEAL]

CONSENT OF MORTGAGEE

THIS CONSENT OF MORTGAGEE is made and entered into as of the 9th day of September, 2003 by **SOUTHTRUST BANK**, an Alabama banking corporation ("Mortgagee").

Mortgagee is the holder of that certain Mortgage and Security Agreement dated as of December 30, 2002 recorded as Instrument #20030304000128450 in the Office of the Judge of Probate of Shelby County, Alabama (the "Probate Office") as modified and made subject to the terms and conditions of that certain Cross-Collateralization and Cross-Default Agreement dated December 30, 2002 and recorded as Instrument #20030304000128480 in said Probate Office (the "Cross-Collateralization Agreement"; and, with the aforesaid Mortgage, collectively, the "Golf Mortgage") securing a loan made by Mortgagee to Greystone Golf, LLC, an Alabama limited liability company ("Golf LLC").

Mortgagee is also the holder of that certain Mortgage and Security Agreement dated as of December 21, 2000 recorded as Instrument #2001-02190 in the Probate Office as modified and made subject to the terms and conditions of the Cross-Collateralization Agreement (collectively, the "Residential Mortgage") securing a loan made by Mortgagee to Daniel Oak Mountain Limited Partnership, an Alabama limited partnership ("DOM").

Mortgagee, as the holder of the Golf Mortgage and the Residential Mortgage, desires to consent to the foregoing Fourth Amendment to Reciprocal Easement Agreement (the "Amendment") to which this Consent of Mortgagee is attached.

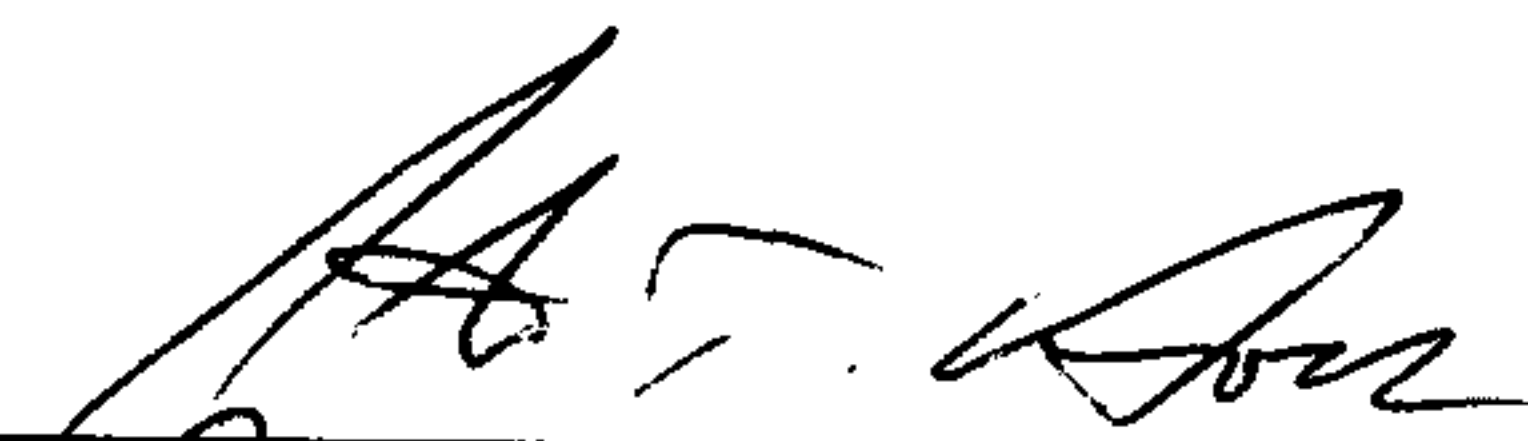
NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagee does hereby consent to the execution of the Amendment by Golf LLC and DOM.

IN WITNESS WHEREOF, Mortgagee has executed this Consent of Mortgagee as of the day and year first above written.

SOUTHTRUST BANK, an Alabama banking corporation

By: _____

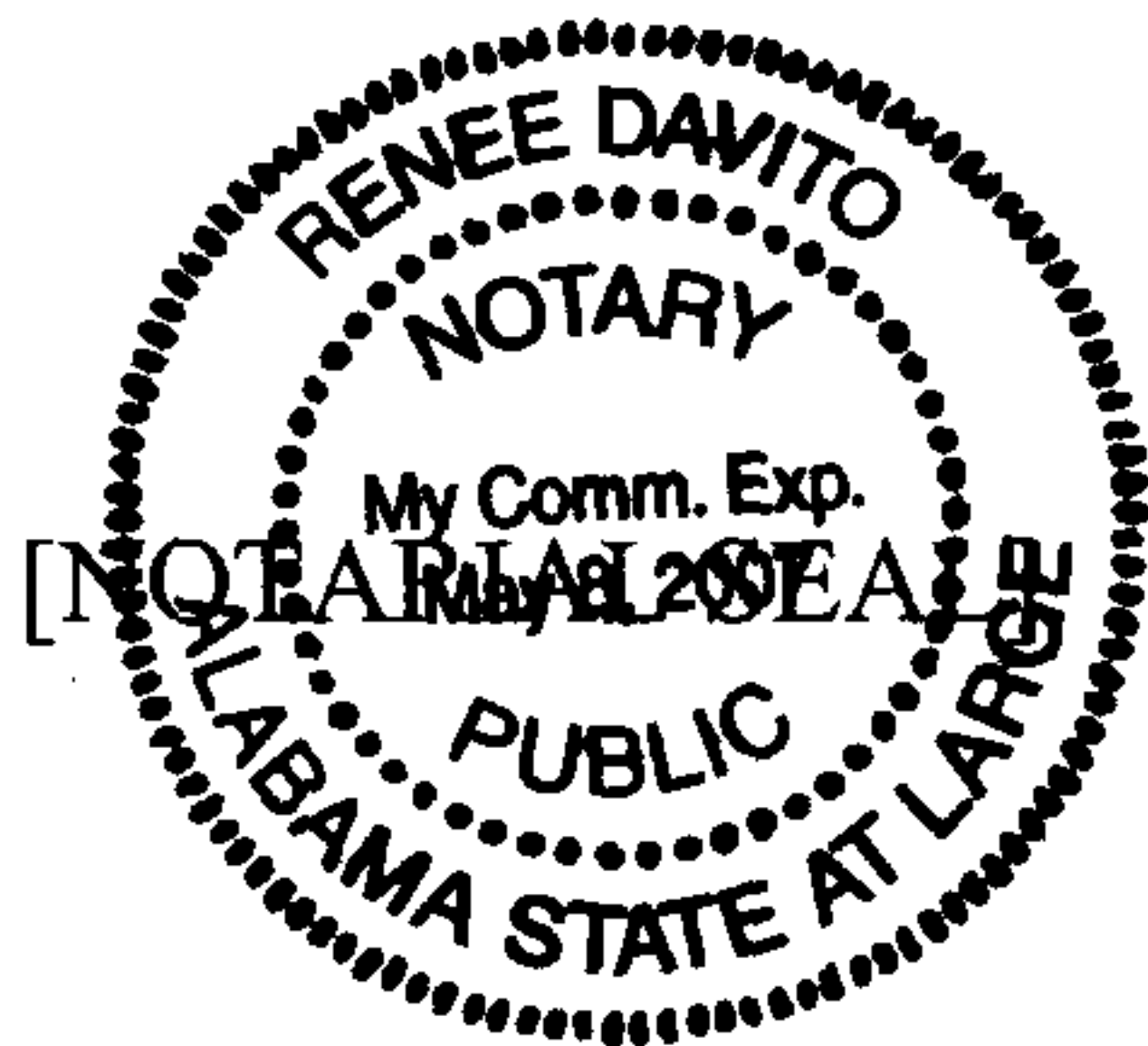
Its: _____


Group 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 Stephen Hodges, whose name as Group VP of SOUTHTRUST BANK, an Alabama banking 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 banking corporation.

Given under my hand and official seal this the 4th day of September, 2003.



Renee Davito
NOTARY PUBLIC
My Commission Expires: 5/11/07

EXHIBIT A

Description of Golf Club Property.

As used throughout the Reciprocal Easement Agreement, any and all references to the Golf Club Property shall mean and refer to that certain real property situated within the Development which has been leased to Greystone Golf Club, Inc. (the "Club") and which is subject to a purchase option granted in favor of the Club which is evidenced by that certain Option for the Purchase of Greystone Golf Club Facilities dated as of January 1, 1991 recorded in Book 355, Page 886 in the Office of the Judge of Probate of Shelby County, Alabama (the "Probate Office"), as amended by First Amendment thereto dated as of February 2, 1993 and recorded as Instrument #1993-03125 in the Probate Office, Second Amendment thereto dated as of January 1, 1999 and recorded as Instrument #1999-12256 in the Probate Office, Third Amendment thereto dated as of December 21, 2002 and recorded as Instrument #2001-02194 in the Probate Office and Fourth Amendment thereto dated as of September 8, 2003 and recorded as Instrument # 20030909000604390 in the Probate Office, as the same may be subsequently amended from time to time hereafter.