

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

**TWENTY-SIXTH AMENDMENT TO GREYSTONE
RESIDENTIAL DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS**

THIS TWENTY-SIXTH AMENDMENT TO GREYSTONE RESIDENTIAL DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (this "Twenty-Sixth Amendment") is made and entered into as of the 23rd day of October, 2003 by DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited partnership (the "Developer"), and GREYSTONE BRANCH, LLC, an Alabama limited liability company ("Greystone Branch").

RECITALS:

Developer has heretofore executed the Greystone Residential Declaration of Covenants, Conditions and Restrictions dated November 6, 1990 which has been recorded in Real 317, Page 260 in the Office of the Judge of Probate of Shelby County, Alabama (the "Probate Office"), which has been amended by (i) First Amendment thereto dated June 6, 1991 and recorded in Real Book 346, Page 942 in said Probate Office, (ii) Second Amendment thereto dated December 20, 1991 and recorded in Real Book 378, Page 904 in said Probate Office, (iii) Third Amendment thereto dated March 26, 1992 and recorded in Real Book 397, Page 958 in said Probate Office, (iv) Fourth Amendment thereto dated August 21, 1992 and recorded as Instrument No. 1992-17890 in said Probate Office, (v) Fifth Amendment thereto dated January 27, 1993 and recorded as Instrument No. 1993-03123 in said Probate Office, (vi) Sixth Amendment thereto dated April 13, 1993 and recorded as Instrument No. 1993-10163 in said Probate Office, (vii) Seventh Amendment thereto dated June 11, 1993 and recorded as Instrument No. 1993-16982 in said Probate Office, (viii) Eighth Amendment thereto dated July 16, 1993 and recorded as Instrument No. 1993-20968 in said Probate Office, (ix) Ninth Amendment thereto dated October 21, 1993 and recorded as Instrument No. 1993-32840 in said Probate Office, (x) Tenth Amendment thereto dated July 25, 1994 and recorded as Instrument No. 1994-23329 in said Probate Office, (xi) Eleventh Amendment thereto dated March 30, 1995 and recorded as Instrument No. 1995-08111 in said Probate Office, (xii) Twelfth Amendment thereto dated September 1, 1995 and recorded as Instrument No. 1995-24267 in said Probate Office, (xiii) Thirteenth Amendment thereto dated November 29, 1995 and recorded as Instrument No. 1995-34231 in said Probate Office, (xiv) Fourteenth Amendment thereto dated December 11, 1995 and recorded as Instrument No. 1995-35679 in said Probate Office, (xv) Fourteenth Amendment thereto dated June 18, 1996 and recorded as Instrument No. 1996-19860 in said Probate Office, (xvi) Fifteenth Amendment thereto dated November 12, 1996 and recorded as Instrument No. 1996-37514 in said Probate Office, (xvii) Sixteenth Amendment thereto dated December 3, 1996 and recorded as Instrument No. 1996-39737 in said Probate Office, (xviii) Seventeenth Amendment thereto dated January 24, 1997 and recorded as Instrument No. 1997-02534 in said Probate Office, (xix) Eighteenth Amendment thereto dated May 14, 1997 and recorded as Instrument No. 1997-17533 in said Probate Office, (xx) Nineteenth Amendment thereto dated September 18, 1997 and recorded as Instrument No. 1997-30081 in said Probate Office, (xxi) Twentieth Amendment thereto dated November 26, 1997 and recorded as Instrument No. 1997-38614 in said Probate Office, (xxii) Twenty-First Amendment thereto dated January 25, 1999 and

recorded as Instrument No. 1999-03331 in said Probate Office, (xxiii) Twenty-Second Amendment thereto dated February 12, 1999 and recorded as Instrument No. 1999-06309 in said Probate Office, (xxiv) Twenty-Third Amendment thereto dated November 22, 1999 and recorded as Instrument No. 1999-47817 in said Probate Office, (xxv) Twenty-Fourth Amendment thereto dated July 17, 2002 and recorded as Instrument No. 20020717000334280 in said Probate Office and (xxvi) Twenty-Fifth Amendment thereto dated September 8, 2003 and recorded as Instrument No. 200309090006044430 in said Probate Office (collectively, with this Twenty-Sixth Amendment, the "Declaration"). *Capitalized terms not otherwise expressly defined herein shall have the same meanings given to them in the Declaration.*

Developer and Greystone Branch desire to submit certain real property owned by Greystone Branch to the terms and provisions of the Declaration, as provided in Section 2.02 of the Declaration, and to otherwise amend the Declaration as hereinafter provided.

NOW, THEREFORE, in consideration of the premises, Developer does hereby amend the Declaration as follows:

1. **Additional Property.** Pursuant to the terms and provisions of Section 2.02 of the Declaration, Developer and Greystone Branch do hereby declare that the real property described in Exhibit A-20 attached hereto and incorporated herein by reference (the "Additional Property") shall be held, developed, improved, transferred, sold, conveyed, leased, occupied and used subject to all of the easements, covenants, conditions, restrictions, charges and regulations set forth in the Declaration, which shall be binding upon and inure to the benefit of all parties acquiring or having any right, title or interest in any portion of the Additional Property and their respective heirs, executors, administrators, personal representatives, successors and assigns. The Additional Property described in Exhibit A-20 attached hereto, the original Property described in the Declaration and all Additional Property heretofore submitted by Developer to the terms and provisions of the Declaration shall, for the purposes of the Declaration, collectively be referred to as the Property and all references in the Declaration to the Property shall mean the original Property as described in the Declaration, all Additional Property heretofore submitted to the terms and provisions of the Declaration as well as the Additional Property described herein.

2. **Golf Club Property.** Section 1.17 of the Declaration which defines "Golf Club Property" is amended by adding the following at the end of said Section 1.17:

"To the extent any portion of the Property encumbered by and made subject to the terms and provisions of this Declaration subsequently becomes part of the Golf Club Property, then such portion of the Property which becomes part of the Golf Club Property shall no longer be deemed to be subject to or encumbered by any of the terms and provisions of this Declaration."

3. **Full Force and Effect.** Except as specifically modified and amended herein, all of the terms and conditions of the Declaration, as previously amended, shall remain in full force and effect.

IN WITNESS WHEREOF, Developer and Greystone Branch have caused this Twenty-Sixth Amendment to be executed as of the day and year first above written.

DEVELOPER:

**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 VP

GREYSTONE BRANCH:

GREYSTONE BRANCH, LLC, an Alabama
limited liability company

By: Daniel Realty Company, an Alabama general
partnership, Its Sole Member

By: Daniel Equity Company, LLC, an
Alabama limited liability company, Its
Managing Partner

By: Daniel Realty Corporation, an
Alabama corporation, Its Manager

By: Christopher A. Brown
Its: Sr VP

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 23rd day of October, 2003.

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

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 CORPORATION, an Alabama corporation, as Manager of Greystone Equity Company, LLC, an Alabama limited liability company, as Managing Partner of Daniel Realty Company, an Alabama general partnership, as Sole Member of GREYSTONE BRANCH, 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 said corporation, in its capacity as Manager of Daniel Equity Company, LLC, as Managing Partner of Daniel Realty Company, as Sole Member of said limited liability company.

Given under my hand and official seal, this the 23rd day of October, 2003.

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

This instrument prepared by and upon
recording should be returned to:

Stephen R. Monk, Esq.
Bradley Arant Rose & White LLP
One Federal Place
1819 Fifth Avenue North
Birmingham, Alabama 35203

EXHIBIT A-20

Lots 1 through 79, inclusive, according to the Survey of The Parc at Greystone as recorded in Map Book 32, Pages 42 A, B and C in the Probate Office of Shelby County, Alabama.