

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

ACCESS EASEMENT AGREEMENT

THIS ACCESS EASEMENT AGREEMENT (this "Agreement") is made and entered into as of the 8th day of March, 2004 by and between GREYSTONE RESIDENTIAL ASSOCIATION, INC., an Alabama nonprofit corporation ("GRA"), and GREYSTONE LAKE 2 ASSOCIATION, INC., an Alabama nonprofit corporation (the "Lake Association").

RECITALS:

GRA is the owner of that certain real property (the "Property") situated in Shelby County, Alabama which is more particularly described in Exhibit A attached hereto and incorporated herein by reference.

The Lake Association is the owner of certain real property situated directly adjacent to and contiguous with the Property (the "Lake Association Property") which is more particularly described in Exhibit B attached hereto and incorporated herein by reference.

GRA desires to grant to the Lake Association a permanent, perpetual and non-exclusive easement over, across, through and upon certain portions of the Property in order to provide both vehicular and pedestrian ingress to and egress from the Lake Association Property.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) in hand paid by the Lake Association to GRA and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Grant of Access Easement.**

(a) Subject to the terms and provisions of Paragraph 1(b) below, GRA does hereby grant to the Lake Association, its successors and assigns, forever, a permanent, perpetual and non-exclusive easement over, across, through, under and upon (i) those portions of the Property lying south and southeast of the paved driveway (the "Driveway") situated on the Property which Driveway provides access to the Property from St. Charles Drive and (ii) the Driveway (collectively, the "Easement Property") as shown on the sketch attached hereto as Exhibit C. In no event shall the Easement Property consist of any portion of the Property upon which any tot lot and playground equipment is currently situated. Subject to the terms and provisions of Paragraph 1(b) below, the foregoing easement granted by GRA to the Lake Association shall (1) be used for the purposes of providing pedestrian and vehicular travel and transportation over and across the Easement Property to the Lake Association Property and (2) include the right, to the extent reasonably required to obtain access to the Lake Association Property or make repairs to any improvements on the Lake Association Property, to cut, clear and remove any trees and vegetation situated on the Easement Property; provided, however, that no trees having a diameter in excess of eight (8) inches at a point of three (3) feet above ground

Alabama Title, Inc.

level may be cut or removed without first obtaining the approval of the then owner of the Property.

(b) The Lake Association, by execution of this Agreement, covenants and agrees with GRA that:

(i) The Easement Property shall consist of that portion of the Property described in Paragraph 1(a) above and shall not extend to or include (1) any portion of the Property lying north of the Driveway or (2) any portion of the Property upon which any tot lot or playground equipment is currently situated;

(ii) In exercising the easement rights granted herein, the Lake Association shall not damage or destroy any portion of the Driveway; and

(iii) Except for trees and vegetation which may be cut, cleared or removed pursuant to Paragraph 1(a) above, the Lake Association shall repair any damage to the Easement Property caused by or resulting from the exercise of the easement rights granted herein to the Lake Association.

(c) The easements granted pursuant to Paragraph 1(a) above may be used by the Lake Association and its successors and assigns and shall extend to its respective agents, employees and representatives; shall be and are appurtenant to and shall serve all of the Lake Association Property; shall be and are covenants running with the land; and shall be binding upon and inure to the benefit of GRA and the Lake Association and their respective successors and assigns, forever.

2. **Miscellaneous.**

(a) This Agreement constitutes the entire agreement between the parties hereto and may be amended and modified only upon the written consent of the Lake Association and the then owner of the Property.

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

(c) Whenever the context requires or permits, 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 the parties hereto and their respective successors and assigns.

(e) If any provision of this Agreement or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, then the remainder of this Agreement or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby and each provision shall be valid and enforceable to the fullest extent permitted by law.

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

GREYSTONE RESIDENTIAL ASSOCIATION, INC., an Alabama non-profit corporation

By: Christopher A. Brown
Its: President

GREYSTONE LAKE 2 ASSOCIATION, INC., an Alabama nonprofit corporation

By: Chris A. Brown
Its: President

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 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 8th day of March, 2004.

Nancy R. Echols
Notary Public

[NOTARIAL SEAL]

My commission expires: 3-27-05

STATE OF ALABAMA

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:

SHELBY COUNTY

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I, the undersigned, a notary public in and for said county in said state, hereby certify that Chris A. Brown, whose name as President of Greystone Lake 2 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 nonprofit corporation.

Given under my hand and official seal this 8th day of March, 2004.

Nancy R. Echols

Notary Public

[NOTARIAL SEAL]

My commission expires: 3-27-05

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

Legal Description of Property

A parcel of land situated in the West one-half of Section 33, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Begin at an iron pin found at the Northwest corner of Lot 12 in Greystone 1st Sector Phase I as recorded in Map Book 14 on Page 91 in the Office of the Judge of Probate, Shelby County, Alabama; thence run in a Southeasterly direction along the Northeast line of said Lot 12 for a distance of 200.03 feet to an iron pin found at the Northwest corner of Lot 25-C in Castlerock Drive Resurvey No. 2 as recorded in Map Book 26 on Page 46 in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the left of 05 degrees, 07 minutes, 35 seconds and run in a Southeasterly direction along the Northeast line of said Lot 25-C for a distance of 143.59 feet to an iron pin found at the Northwest corner of Lot 24-B of Castlerock Drive Resurvey as recorded in Map Book 23 on Page 72 in the Office of the Judge of Probate Shelby County, Alabama; thence turn an angle to the left of 34 degrees, 34 minutes, 16 seconds and run in a Northeasterly direction along the Northwest line of said Lot 24-B for a distance of 191.79 feet to an iron pin found; thence turn an angle to the right of 86 degrees, 29 minutes, 49 seconds and run in a Southeasterly direction along the Northeast line of said Lot 24-B for a distance of 237.62 feet to an iron pin found; thence turn an angle to the right of 162 degrees, 59 minutes, 21 seconds and run in a Northwesterly direction for a distance of 255.67 feet to an iron pin found on the Southwest line of Lot 1-A of a Resurvey of Lot 1 St. Charles at Greystone Phase II as recorded in Map Book 21 on Page 36 in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the left of 27 degrees, 26 minutes, 55 seconds and run in a Northwesterly direction along the Southwest line of said Lot 1-A for a distance of 110.00 feet to an iron pin found; thence turn an angle to the right of 56 degrees, 58 minutes, 35 seconds and run in a Northeasterly direction along the Northwest line of said Lot 1-A for a distance of 209.27 feet to an iron pin found on a curve to the right having a central angle of 22 degrees, 30 minutes, 00 seconds and a radius of 405.00 feet; thence turn an angle to the left to the tangent of said curve of 90 degrees, 00 minutes, 00 seconds and run in a Northwesterly direction along the arc of said curve for a distance of 159.04 feet to an iron pin set; thence run tangent to last stated curve in a Northwesterly direction for a distance of 53.78 feet to an iron pin set on a curve to the left having a central angle of 83 degrees, 08 minutes, 36 seconds and a radius of 25.00 feet; thence run in a Northwesterly to Southwesterly direction along the arc of said curve for a distance of 36.28 feet to an iron pin set on a reverse curve to the right having a central angle of 37 degrees, 02 minutes, 50 seconds and a radius of 430.27 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 278.21 feet to an iron pin set; thence run tangent to last stated curve in a Southwesterly direction for a distance of 1.94 feet to an iron pin set on a curve to the left having a central angle of 83 degrees, 21 minutes, 20 seconds and a radius of 25.00 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 36.37 feet to an iron pin set on a reverse curve to the right having a central angle of 13 degrees, 34 minutes, 22 seconds and a radius of 447.30 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 106.67 feet to an iron pin set; thence turn an angle from the chord of last stated curve to the right of 10 degrees, 16 minutes, 44 seconds and run in a Southwesterly direction for a distance of 213.39 feet to the point of beginning. Said parcel containing 4.866 acres, more or less.

EXHIBIT B

Legal Description of Lake Association Property

A legal description for a lake and dam situated in Section 33, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Southwest corner of said Section 33; thence run North along the West line of said Section 33 for a distance of 1,330.19 feet to a point on the Southwest line of Lot 1, Greystone 1st Sector, Phase I, as recorded in Map Book 14, on Page 91, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the right of 128 degrees, 06 minutes, 40 seconds and run in a Southeasterly direction along the Southwest line of said Lot 1 for a distance of 130.85 feet to a point; thence turn an angle to the left of 84 degrees, 59 minutes, 36 seconds and run in a Northeasterly direction along the Southeast line of Lots 1, 2 and 3 in said Greystone 1st Sector, Phase I for a distance of 454.48 feet to a point; thence turn an angle to the right of 08 degrees, 40 minutes, 37 seconds and run in a Northeasterly direction along the Southeast lines of Lots 4, 5 and 6 in said Greystone 1st Sector, Phase I for a distance of 431.76 feet to a point; thence turn an angle to the right of 30 degrees, 30 minutes, 25 seconds and run in a Northeasterly direction for a distance of 60.00 feet to the Southeast corner of Lot 7 in said Greystone 1st Sector, Phase I; thence turn an angle to the left of 37 degrees, 45 minutes, 47 seconds and run in a Northeasterly direction along the Southeast line of Lots 7, 8 and 9 in said Greystone 1st Sector, Phase I for a distance of 569.16 feet to a point; thence turn an angle to the left of 23 degrees, 16 minutes, 58 seconds and run in a Northeasterly direction along the Southeast line of Lots 10, 11 and 12 in said Greystone 1st Sector, Phase I for a distance of 515.40 feet to a point; thence turn an angle to the right of 37 degrees, 46 minutes, 39 seconds and run in a Northeasterly direction for a distance of 359.70 feet to the point of beginning, said point of beginning being the Southwest corner of Lot 1A of a Resurvey of Lot 1, St. Charles at Greystone, Phase II, as recorded in Map Book 21, on Page 36, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the right of 38 degrees, 04 minutes, 09 seconds and run in a Northeasterly direction along the Southeast line of said Lot 1A for a distance of 360.20 feet to a point; thence turn an angle to the right of 46 degrees, 53 minutes, 52 seconds and run in a Southeasterly direction along the Southwest line of said Lot 1A for a distance of 79.30 feet to a point; thence turn an angle to the left of 77 degrees, 21 minutes, 11 seconds and run in a Northeasterly direction along the Southeast line of said Lot 1A for a distance of 73.12 feet to a point; thence turn an angle to the right of 21 degrees, 36 minutes, 30 seconds and run in a Northeasterly direction along the Southeast line of said Lot 1A for a distance of 25.14 feet to the Southwest corner of Lot 2A of a Resurvey of Lot 2 and part of Lake, St. Charles at Greystone, Phase II, as recorded in Map Book 29, on Page 6, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the right of 97 degrees, 06 minutes, 10 seconds and run in a Southeasterly direction along the Southwest line of said Lot 2A for a distance of 67.84 feet to a point; thence turn an angle to the right of 04 degrees, 13 minutes, 48 seconds and run in a Southeasterly direction along the Southwest line of said Lot 2A for a distance of 48.18 feet to a point; thence turn an angle to the left of 00 degrees, 34 minutes, 38 seconds and run in a Southeasterly direction along the Southwest line of said Lot 2A for a distance of 24.70 feet to a point; thence turn an angle to the left of 17 degrees, 42 minutes, 57 seconds and run in a Southeasterly direction along the Southwest line of said Lot 2A for a distance of 31.83 feet to a point; thence turn an angle to the left of 14 degrees, 07 minutes, 06

seconds and run in a Southeasterly direction along the Southwest line of said Lot 2A for a distance of 35.86 feet to a point; thence turn an angle to the left of 17 degrees, 50 minutes, 06 seconds and run in a Southeasterly direction along the Southwest line of said Lot 2A for a distance of 33.53 feet to a point; thence turn an angle to the left of 15 degrees, 59 minutes, 19 seconds and run in an Easterly direction along the South line of said Lot 2A for a distance of 56.81 feet to a point; thence turn an angle to the left of 40 degrees, 25 minutes, 22 seconds and run in a Northeasterly direction along the Southeast line of said Lot 2A for a distance of 27.30 feet to a point; thence turn an angle to the left of 08 degrees, 45 minutes, 42 seconds and run in a Northeasterly direction for a distance of 52.33 feet to a point; thence turn an angle to the right of 09 degrees, 33 minutes, 59 seconds and run in a Northeasterly direction along the Southeast line of said Lot 2A for a distance of 21.08 feet to a point; thence turn an angle to the left of 18 degrees, 02 minutes, 37 seconds and run in a Northeasterly direction along the Southeast line of said Lot 2A for a distance of 54.98 feet to a point; thence turn an angle to the left of 19 degrees, 03 minutes, 50 seconds and run in a Northeasterly direction along the Southeast line of said Lot 2A for a distance of 44.47 feet to a point; thence turn an angle to the left of 27 degrees, 04 minutes, 03 seconds and run in a Northwesterly direction along the Northeast line of said Lot 2A for a distance of 49.66 feet to a point; thence turn an angle to the right of 08 degrees, 52 minutes, 41 seconds and run in a Northwesterly direction along the Northeast line of said Lot 2A for a distance of 30.34 feet to a point; thence turn an angle to the right of 56 degrees, 04 minutes, 43 seconds and run in a Northeasterly direction along the Southeast line of said Lot 2A for a distance of 9.65 feet to the Southeast corner of said Lot 2A; thence turn an angle to the right of 37 degrees, 53 minutes, 40 seconds and run in an Easterly direction for a distance of 9.81 feet to a point; thence turn an angle to the right of 45 degrees, 40 minutes, 07 seconds and run in a Southeasterly direction for a distance of 33.09 feet to a point; thence turn an angle to the left of 10 degrees, 07 minutes, 42 seconds and run in a Southeasterly direction for a distance of 19.92 feet to a point; thence turn an angle to the left of 23 degrees, 20 minutes, 44 seconds and run in a Southeasterly direction for a distance of 34.57 feet to a point; thence turn an angle to the left of 04 degrees, 26 minutes, 20 seconds and run in a Southeasterly direction for a distance of 45.30 feet to a point; thence turn an angle to the right of 96 degrees, 18 minutes, 38 seconds and run in a Southwesterly direction for a distance of 35.49 feet to a point; thence turn an angle to the right of 16 degrees, 58 minutes, 20 seconds and run in a Southwesterly direction for a distance of 38.67 feet to a point; thence turn an angle to the left of 35 degrees, 13 minutes, 28 seconds and run in a Southeasterly direction for a distance of 41.44 feet to a point; thence turn an angle to the left of 29 degrees, 44 minutes, 47 seconds and run in a Southeasterly direction for a distance of 33.43 feet to a point; thence turn an angle to the right of 71 degrees, 22 minutes, 10 seconds and run in a Southwesterly direction for a distance of 36.71 feet to a point; thence turn an angle to the left of 21 degrees, 00 minutes, 27 seconds and run in a Southwesterly direction for a distance of 43.58 feet to a point; thence turn an angle to the left of 12 degrees, 16 minutes, 35 seconds and run in a Southerly direction for a distance of 28.23 feet to a point; thence turn an angle to the left of 66 degrees, 09 minutes, 32 seconds and run in a Southeasterly direction for a distance of 65.45 feet to a point; thence turn an angle to the left of 21 degrees, 28 minutes, 59 seconds and run in an Easterly direction for a distance of 51.17 feet to a point; thence turn an angle to the right of 08 degrees, 35 minutes, 52 seconds and run in a Southeasterly direction for a distance of 22.18 feet to a point; thence turn an angle to the left of 51 degrees, 27 minutes, 47 seconds and run in a Northeasterly direction for a distance of 14.77 feet to a point; thence turn an angle to the right of 78 degrees, 47 minutes, 21 seconds and run in a Southeasterly direction for a distance of 27.28 feet to a point; thence turn an angle to the left of 30 degrees, 17 minutes, 13 seconds and run in a Southeasterly direction for a distance of 56.73 feet to a point; thence turn an angle to the left of

04 degrees, 50 minutes, 03 seconds and run in a Southeasterly direction for a distance of 41.85 feet to a point; thence turn an angle to the left of 26 degrees, 51 minutes, 48 seconds and run in a Northeasterly direction for a distance of 45.84 feet to a point; thence turn an angle to the right of 73 degrees, 06 minutes, 30 seconds and run in a Southeasterly direction for a distance of 40.51 feet to a point; thence turn an angle to the left of 11 degrees, 09 minutes, 13 seconds and run in a Southeasterly direction for a distance of 31.61 feet to a point; thence turn an angle to the left of 13 degrees, 00 minutes, 07 seconds and run in a Southeasterly direction for a distance of 23.11 feet to a point; thence turn an angle to the left of 12 degrees, 13 minutes, 50 seconds and run in a Southeasterly direction for a distance of 25.73 feet; thence turn an angle to the left of 08 degrees, 54 minutes, 55 seconds and run in an Easterly direction for a distance of 34.19 feet to a point; thence turn an angle to the right of 53 degrees, 40 minutes, 48 seconds and run in a Southeasterly direction for a distance of 25.20 feet to a point; thence turn an angle to the right of 23 degrees, 42 minutes, 31 seconds and run in a Southeasterly direction for a distance of 25.32 feet to a point; thence turn an angle to the left of 07 degrees, 03 minutes, 15 seconds and run in a Southeasterly direction for a distance of 27.32 feet to a point on the Northeast line of Lot 18 of Greystone 1st Sector, Phase VII, as recorded in Map Book 17, on Page 53, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the right of 115 degrees, 43 minutes, 50 seconds and run in a Northwesterly direction along the Northeast line of said Lot 18 for a distance of 22.15 feet to a rebar found with JAM cap; thence turn an angle to the left of 05 degrees, 15 minutes, 20 seconds and run in a Northwesterly direction along the Northeast line of said Lot 18 for a distance of 93.57 feet to a point; thence turn an angle to the right of 00 degrees, 31 minutes, 07 seconds and run in a Northwesterly direction along the Northeast line of said Lot 18 for a distance of 82.61 feet to a rebar found with JAM cap; thence turn an angle to the left of 27 degrees, 10 minutes, 00 seconds and run in a Northwesterly direction along the Northeast line of said Lot 18 for a distance of 68.76 feet to a point; thence turn an angle to the left of 24 degrees, 26 minutes, 11 seconds and run in a Southwesterly direction along the Northwest line of said Lot 18 for a distance of 64.64 feet to a point; thence turn an angle to the left of 30 degrees, 55 minutes, 41 seconds and run in a Southwesterly direction along the Northwest line of said Lot 18 for a distance of 164.27 feet to the Northeast corner of Lot 19 in said Greystone 1st Sector, Phase VII; thence turn an angle to the right of 141 degrees, 08 minutes, 31 seconds and run in a Northeasterly direction along the Southeast line of said Lot 19 for a distance of 78.88 feet to a point; thence turn an angle to the right of 03 degrees, 14 minutes, 28 seconds and run in a Northeasterly direction along the Southeast line of said Lot 19 for a distance of 91.44 feet to a point; thence turn an angle to the left of 37 degrees, 12 minutes, 14 seconds and run in a Northwesterly direction along the Northeast line of said Lot 19 for a distance of 35.70 feet to a point; thence turn an angle to the left of 54 degrees, 02 minutes, 30 seconds and run in a Northwesterly direction along the Northeast line of said Lot 19 for a distance of 102.27 feet to a point; thence turn an angle to the left of 31 degrees, 19 minutes, 20 seconds and run in a Southwesterly direction along the Northwest line of said Lot 19 for a distance of 145.88 feet to a point; thence turn an angle to the left of 32 degrees, 43 minutes, 12 seconds and run in a Southwesterly direction along the Northwest line of said Lot 19 for a distance of 48.63 feet to the Northeast corner of Lot 20-A of a Resurvey of Lots 20, 22, 23 & 24 of the Amended Map of Greystone 1st Sector, Phase 7, as recorded in Map Book 19, on Page 55 in the Office of the Judge of Probate, Shelby County, Alabama; thence continue along last stated course and also along the North line of said Lot 20-A for a distance of 73.84 feet to an iron pin found; thence turn an angle to the right of 140 degrees, 43 minutes, 43 seconds and run in a Northerly direction along the East line of said Lot 20-A and also the East line of Lot 22-A and Lot 23-A in said Resurvey for a distance of 150.52 feet to a point; thence turn an angle to the right of 30 degrees, 55 minutes, 32

seconds and run in a Northeasterly direction along the Southeast line of said Lot 23-A for a distance of 96.08 feet to an iron pin found; thence turn an angle to the left of 12 degrees, 41 minutes, 20 seconds and run in a Northeasterly direction along the Southeast line of said Lot 23-A for a distance of 51.99 feet to a point; thence turn an angle to the left of 71 degrees, 44 minutes, 33 seconds and run in a Northwesterly direction along the Northeast line of said Lot 23-A for a distance of 273.13 feet to an iron pin found at the Northeast corner of Lot 24-B, Castlerock Drive Resurvey, as recorded in Map Book 23, on Page 72, said point being an iron pin found; thence turn an angle to the right of 42 degrees, 40 minutes, 43 seconds and run in a Northwesterly direction along the Northeast line of the park for a distance of 255.60 feet to a point; thence turn an angle to the left of 27 degrees, 29 minutes, 55 seconds and run in a Northwesterly direction along the Northeast line of the park for a distance of 110.00 feet to the point of beginning.

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Shelby Cnty Judge of Probate, AL
03/11/2004 10:39:00 FILED/CERTIFIED

