

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

**SIXTH AMENDMENT TO GREYSTONE OFFICE PARK
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS**

THIS SIXTH AMENDMENT TO GREYSTONE OFFICE PARK DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (this "Amendment") is made and entered into as of the 19th day of March, 2004 by and among DANIEL REALTY COMPANY, an Alabama general partnership ("Daniel"), GREYSTONE RESIDENTIAL ASSOCIATION, INC., an Alabama nonprofit corporation ("GRA"), GREYSTONE OFFICE PARK ASSOCIATION, INC., an Alabama nonprofit corporation (the "Association"), and those Owners, as hereinafter defined, whose signatures are attached hereto and incorporated herein by reference.

RECITALS:

Daniel Oak Mountain Limited Partnership, an Alabama limited partnership ("DOM"), has heretofore executed the Greystone Office Park Declaration of Covenants, Conditions and Restrictions dated as of September 18, 1992 which has been recorded as Instrument #1992-22117 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 as of July 28, 1993 and recorded as Instrument #1993-22437 in the Probate Office, (ii) Second Amendment thereto dated as of April 14, 1994 and recorded as Instrument #1994-12528 in the Probate Office, (iii) Third Amendment thereto dated as of May 17, 1996 and recorded as Instrument #1996-17949 in the Probate Office, (iv) Fourth Amendment thereto dated as of March 18, 1998 and recorded as Instrument #1998-09522 in the Probate Office and (v) Fifth Amendment thereto dated as of September 3, 2003 and recorded as Instrument #20030910000608040 in the Probate Office (collectively, the "Declaration"). *Capitalized terms not otherwise expressly defined herein shall have the same meanings given to them in the Declaration.*

Pursuant to Assignment of Developer Rights dated August 20, 2001 and recorded as Instrument #2001-35831 in the Probate Office, DOM has transferred and assigned to Daniel all of the right, title and interest of DOM as "Developer" under the Declaration.

The Association is the owners' association established and referred to as the "Association" in the Declaration.

The parties desire to restate the manner in which Annual Hugh Daniel Drive Assessments are assessed under the Declaration to the Owners as well as the method for payment of the same.

The parties hereto desire to further acknowledge and agree that Developer has heretofore assigned to GRA the right and obligation to maintain Hugh Daniel Drive and collect Annual Hugh Daniel Drive Assessments.

Pursuant to the terms and provisions of Section 10.02 of the Declaration, any amendments to the Declaration must be approved and executed by Daniel and two-thirds (2/3rds) of the total votes in the Association.

The undersigned Owners, constituting the holders of one hundred percent (100%) of the total votes in the Association have joined in the execution of this Amendment in order to consent to and agree to be bound by the terms and provisions hereof, which Amendment shall be binding on all Owners within the Development.

GRA and the Association have also joined in the execution of this amendment in order to consent to all of the terms and provisions hereof.

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

1. **Assignment and Assumption of Rights by GRA.** GRA has previously undertaken the maintenance and upkeep of Hugh Daniel Drive and has been paid all Annual Hugh Daniel Drive Assessments paid by the Owners pursuant to the terms and provisions of the Declaration. Daniel does hereby transfer, assign, set-over and deliver to GRA and GRA does hereby accept and assume all of the obligations of Daniel under Section 7.02(e) of the Declaration to maintain Hugh Daniel Drive in accordance with the terms and provisions of the Declaration.

2. **Annual Hugh Daniel Drive Assessments.** Effective as of January 1, 2004, Section 8.04 of the Declaration is deleted in its entirety and the following is substituted in lieu thereof:

“8.04 Annual Hugh Daniel Drive Assessments.

(a) Subject to the terms and provisions of Section 8.04(c) below, the Owner of each Lot within the Development shall pay to Greystone Residential Association, Inc., an Alabama nonprofit corporation and its successors and assigns (“GRA”), the following sums as the agreed upon prorata share of maintenance and upkeep costs payable by the Owner of each Lot with respect to the maintenance and upkeep of Hugh Daniel Drive:

(i) Commencing January 1, 2004 and on the first day of January of each year thereafter, the Owner of each Lot in the Development shall pay to GRA each Owner’s Prorata Share, as hereinafter defined, of the Annual Hugh Daniel Drive Assessments, as hereinafter defined.

(ii) As used herein, the following terms will have the respective meanings set forth below:

(1) “Annual Hugh Daniel Drive Assessments” shall mean and refer to the product obtained by multiplying the Annual Hugh Daniel Drive Maintenance Costs for the then applicable calendar year by the percentage allocated to the Development as set forth in **Schedule 1** attached hereto and incorporated herein by reference. The amount of the Annual Hugh Daniel Drive Assessments is subject to annual increase or decrease as provided in **Section 8.04(a)(iii)** below;

(2) “Annual Hugh Daniel Drive Maintenance Costs” shall mean and refer to all costs and expenses set forth in the annual budget adopted each calendar year by the Board of Directors of GRA for the maintenance and upkeep of that portion of Hugh Daniel Drive from U.S. Highway 280 to the entrance of the development known as “The Crest at Greystone” and certain other improvements thereto, which costs and expenses shall include, without limitation: mowing and trimming grass located within the median and right-of-way of the aforesaid areas of Hugh Daniel Drive; maintenance of landscaping materials, including annual flowers, within the right-of-way of the aforesaid areas of Hugh Daniel Drive; picking up trash, rubbish and other debris within the right-of-way of the aforesaid areas of Hugh Daniel Drive; lighting, irrigation and utility costs and expenses for any landscaping and signage located within the median and right-of-way of the aforesaid areas of Hugh Daniel Drive; street lighting along the aforesaid areas of Hugh Daniel Drive; the maintenance, repair and replacement of signage, lighting, landscaping and irrigation for any entrance signage constructed at or near the intersection of Hugh Daniel Drive and U.S. Highway 280, including any utility costs relating to the same; and the establishment of annual reserves/contingencies; and

(3) “Owner’s Prorata Share” shall mean the amount of Annual Hugh Daniel Drive Assessments for the immediately succeeding calendar year multiplied by a fraction, the numerator of which is the total acreage of all Lots owned by the applicable Owner and the denominator of which is the total acreage of all Lots within the Development.

(iii) The Annual Hugh Daniel Drive Assessments shall be subject to annual increase and decrease each year from and after the date hereof; provided, however, that in no event shall the Annual Hugh Daniel Drive Assessments in any year increase by more than ten percent (10%) of the total amount of Annual Hugh Daniel Drive Assessments for the immediately preceding calendar year unless the same is approved by at least seventy-five percent (75%) in interest, as such interests are set forth in **Schedule 1** hereto, of the boards of directors of those owners’ associations for the developments described in said **Schedule 1** (or those other persons who have voting rights specified in said **Schedule 1** below).

(b) Each Owner agrees that in the event any Owner fails to timely pay the Owner's Prorata Share of Annual Hugh Daniel Drive Assessments as required by Section 8.04(a) above, then (i) the rights and remedies set forth in Section 8.09 below may be exercised by the Association against such Owner and (ii) GRA shall also have the right to exercise all of the rights and remedies of the Association set forth in Section 8.09 below.

(c) Although the obligation to pay the Owner's Prorata Share of Annual Hugh Daniel Drive Assessments is the primary obligation of the Owner of each Lot within the Development, the Association does hereby covenant and agree with GRA that the Association will collect from each of the Owners of all Lots within the Development such Owner's Prorata Share of the Annual Hugh Daniel Drive Assessments payable to GRA pursuant to the terms and provisions of Section 8.04(a) above and shall remit to GRA, no later than January 31 of each year, commencing January 31, 2004, the entire amount of all Annual Hugh Daniel Drive Assessments payable by all Lots within the Development for the then applicable year. In the event the Association fails to pay the entire amount due and owing to GRA by all Owners within the Development as Annual Hugh Daniel Drive Assessments by January 31 of any calendar year, then (i) the unpaid portion thereof shall accrue simple interest at the lesser of eighteen percent (18%) per annum or the highest rate which may be charged to the Association by law until such time as the entire amount due and payable to GRA has been paid in full for that specific year and (ii) in the event GRA employs an attorney or otherwise takes any legal action in attempting to collect any amounts due from the Association pursuant to this Section 8.04(c), then the Association agrees to pay all reasonable attorneys' fees and expenses, court costs and other expenses paid or incurred by GRA in connection therewith. The foregoing remedies shall not be exclusive of any other rights or remedies of GRA, including, specifically, the remedies set forth in Section 8.04(b) above."


3. **Full Force and Effect.** Except as expressly modified and amended herein, all of the terms and provisions of the Declaration, as previously amended, shall remain in full force and effect and are hereby ratified, confirmed and approved.

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

DANIEL REALTY COMPANY, an Alabama
general partnership

By: DANIEL EQUITY COMPANY, LLC, an
Alabama limited liability company, Its
Managing Partner

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

By: 
Its: Sr VP

**GREYSTONE RESIDENTIAL ASSOCIATION,
INC.,** an Alabama nonprofit corporation

By: Christopher A. Brown
Its: President

**GREYSTONE OFFICE PARK ASSOCIATION,
INC.,** an Alabama nonprofit corporation

By: Ellen Stamer
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 Christopher A. Brown, whose name as Sr. Vice President of DANIEL REALTY CORPORATION, an Alabama corporation, as Manager of DANIEL EQUITY COMPANY, LLC, an Alabama limited liability company, as Managing Partner of DANIEL REALTY COMPANY, an Alabama general 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 Manager of said limited liability company, which is the Managing Partner of the aforesaid general partnership.

Given under my hand and official seal this the 20th day of February, 2004.

Jane B. Allen
Notary Public
My Commission Expires: 10/23/2004

[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 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 20th day of January, 2004.

Delicia D. Stephens
Notary Public

[NOTARIAL SEAL]

My Commission Expires: April 10, 2006

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Ellen Staner, whose name as President of GREYSTONE OFFICE PARK 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 4th day of ~~January~~ February, 2004.

Shirley D. Ellis
Notary Public

[NOTARIAL SEAL]

My Commission Expires: 3/30/2006

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
(205) 521-8429

CONSENT OF OWNERS

The undersigned Hedden Plastic Surgery, P.C., an Alabama professional corporation, is the owner of Lot 2A, according to a Resurvey of Lots 1 and 2 of a Resurvey of Lot 5A of a Resurvey of Lots 3, 4 and 5, Greystone Commercial, 2nd Phase and a part of Lot 1, Greystone Commercial, as recorded in Map Book 31, Page 78, in the Office of the Judge of Probate of Shelby County, Alabama(the "Lot"). As the owner of the Lot, the undersigned owner has a total of 18.49% votes out of 100% votes in the Association.

The undersigned, as the holder of 18.49% votes out of a total of 100% votes in the Association does hereby consent to and approve of the foregoing Sixth Amendment to Greystone Office Park Declaration of Covenants, Conditions and Restrictions.

Dated as of the 17 day of February, 2004.

HEDDEN PLASTIC SURGERY, P.C., an
Alabama professional corporation

By: William J. Hedden M.D.
Its: President

STATE OF ALABAMA)
 :
SHELBY COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that William J. Hedden, whose name as President of HEDDEN PLASTIC SURGERY, P.C., an Alabama professional 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 professional corporation.

Given under my hand and official seal this 17th day of February, 2004.

Marcia L. Fugua
Notary Public
My commission expires: 3-8-2014

[NOTARIAL SEAL]

CONSENT OF OWNERS

The undersigned CRJ PARTNERSHIP, an Alabama general partnership, is the owner of Lot 2, according to the survey of Greystone Commercial, as recorded in Map Book 20, Page 57 in the Office of the Judge of Probate of Shelby County, Alabama (the "Lot"). As the owner of the Lot, the undersigned owner has a total of 10.55% votes out of 100% votes in the Association.

The undersigned, as the holder of 10.55% votes out of a total of 100% votes in the Association does hereby consent to and approve of the foregoing Sixth Amendment to Greystone Office Park Declaration of Covenants, Conditions and Restrictions.

Dated as of the 4TH day of ~~January~~ ^{FEBRUARY}, 2004.
TC

CRJ PARTNERSHIP, an Alabama general partnership

~~By:~~

~~Its:~~

~~General Partner~~

STATE OF ALABAMA

SHELBY COUNTY

I, the undersigned, a notary public in and for said county in said state, hereby certify that CRJ Partnership, whose name as General Partner of CRJ PARTNERSHIP, an Alabama general 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 general partnership.

Given under my hand and official seal this 4TH day of ~~January~~ ^{FEBRUARY} 2004. MS5

Mary Sue Aisson
Notary Public

Notary Public

[NOTARIAL SEAL]

My commission expires: 10/28/07

CONSENT OF OWNERS

The undersigned WHITCOMB PROPERTIES, LLC, an Alabama limited liability company, is the owner of Lot 3A, according to a Resurvey of Lots 3, 4 and 5, Greystone Commercial, 2nd Phase and a Part of Lot 1, Greystone Commercial as recorded in Map Book 20, Page 139 in the Office of the Judge of Probate of Shelby County, Alabama (the "Lot"). As the owner of the Lot, the undersigned owner has a total of 6.68% votes out of 100% votes in the Association.

The undersigned, as the holder of 6.68% votes out of a total of 100% votes in the Association does hereby consent to and approve of the foregoing Sixth Amendment to Greystone Office Park Declaration of Covenants, Conditions and Restrictions.

Dated as of the 26 day of January, 2004.

WHITCOMB PROPERTIES, LLC

By: _____

Its: _____

[Signature]
Managing Partner

STATE OF ALABAMA

)

:

SHELBY COUNTY

)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Lori Whitcomb, whose name as Managing Partner of WHITCOMB PROPERTIES, 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 limited liability company.

Given under my hand and official seal this 26th day of January, 2004.

[NOTARIAL SEAL]

[Signature]
Notary Public
My commission expires: _____

MY COMMISSION EXPIRES
OCTOBER 4, 2008

MY COMMISSION EXPIRES
OCTOBER 4, 2008

CONSENT OF OWNERS

The undersigned CITY OF HOOVER, an Alabama municipal corporation, is the owner of Lot 4A, according to a Resurvey of Lots 3, 4 and 5, Greystone Commercial, 2nd Phase and a Part of Lot 1, Greystone Commercial as recorded in Map Book 20, Page 139 in the Office of the Judge of Probate of Shelby County, Alabama (the "Lot"). As the owner of the Lot, the undersigned owner has a total of 14.25% votes out of 100% votes in the Association.

The undersigned, as the holder of 14.25% votes out of a total of 100% votes in the Association does hereby consent to and approve of the foregoing Sixth Amendment to Greystone Office Park Declaration of Covenants, Conditions and Restrictions.

Dated as of the 27th day of January, 2004.

CITY OF HOOVER, an Alabama municipal corporation

By: Barbara B. McCollum
Its: Rayon

STATE OF ALABAMA)
 :
SHELBY COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Barbara B McCallum whose name as Mayor of the CITY OF HOOVER, an Alabama municipal 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 municipal corporation.

Given under my hand and official seal this 27th day of January, 2004.

Kinda H. Cunniff
Notary Public

My commission expires: 2-12-04

[NOTARIAL SEAL]

CONSENT OF OWNERS

The undersigned JCG INVESTMENTS, LLC, an Alabama limited liability company, is the owner of Lot 1A, according to a Resurvey of Lots 1 and 2 of a Resurvey of Lot 5A, of a Resurvey of Lots 3, 4 and 5, Greystone Commercial, 2nd Phase and a Part of Lot 1, Greystone Commercial as recorded in Map Book 31, Page 78 in the Office of the Judge of Probate of Shelby County, Alabama (the “Lot”). As the owner of the Lot, the undersigned owner has a total of 12.05% votes out of 100% votes in the Association.

The undersigned, as the holder of 12.05% votes out of a total of 100% votes in the Association does hereby consent to and approve of the foregoing Sixth Amendment to Greystone Office Park Declaration of Covenants, Conditions and Restrictions.

Dated as of the 18 day of February, 2004.

JCG INVESTMENTS, LLC, an Alabama
limited liability company

By: Jaime Atsinger
Its: President

STATE OF ALABAMA

)

$$\vdots$$

SHELBY COUNTY

)

I, the undersigned, a notary public in and for said county in said state, hereby certify that JOYNE GELSINGER, whose name as President of JCG INVESTMENTS, 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 limited liability company.

Given under my hand and official seal this 18th day of February, 2004.

and official seal this 18th day of February, 2004.

Charlotte Ward
Notary Public

Notary Public

[NOTARIAL SEAL]

My commission expires: 7-30-05

CONSENT OF OWNERS

The undersigned Greystone Realty Investors, LLC, an Alabama limited liability company, is the owner of Lot A, according to a Resurvey of Medical Center Addition to Greystone, as recorded in Map Book 18, Page 64 in the Office of the Judge of Probate of Shelby County, Alabama (the "Lot"). As the owner of the Lot, the undersigned owner has a total of 22.84% votes out of 100% votes in the Association.

The undersigned, as the holder of 22.84% votes out of a total of 100% votes in the Association does hereby consent to and approve of the foregoing Sixth Amendment to Greystone Office Park Declaration of Covenants, Conditions and Restrictions.

Dated as of the 4th day of ~~January~~ ^{Feb.}, 2004.

Greystone Realty Investors, LLC, an
Alabama limited liability company

By: Ellen Stauer
Its: PRESIDENT

STATE OF ALABAMA)
)
SHELBY COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Ellen Staner, whose name as President of GREYSTONE REALTY INVESTORS, 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, she, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this 4th day of Feb ~~January~~, 2004.

Charlotte S. Peacock

Notary Public

[NOTARIAL SEAL]

Notary Public
My commission expires: 7-17-2004

CONSENT OF OWNERS

The undersigned Rime, Inc., an Alabama corporation, is the owner of Lot 1A, according to a Resurvey of Lot 1, Greystone Commercial, as recorded in Map Book 22, Page 136 in the Office of the Judge of Probate of Shelby County, Alabama (the “Lot”). As the owner of the Lot, the undersigned owner has a total of 15.15% votes out of 100% votes in the Association.

The undersigned, as the holder of 15.15% votes out of a total of 100% votes in the Association does hereby consent to and approve of the foregoing Sixth Amendment to Greystone Office Park Declaration of Covenants, Conditions and Restrictions.

Dated as of the 17 day of February, 2004.

Rime, Inc., an Alabama corporation

By: [Signature]
Its: VP-TREN.

STATE OF ALABAMA)
 :
SHELBY COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Lawrence S. Nickles whose name as V.P. / Treasurer of RIME, INC., an Alabama 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 27th day of February, 2004.


Notary Public

[NOTARIAL SEAL]

My commission expires: 10/14/06

Schedule 1

<u>Name of Development</u>	<u>Name of Owner's Association</u>	Percentage of Annual Hugh Daniel Drive Maintenance Costs (and Voting Rights) Allocated to Each <u>Development</u>
Greystone Office Park	Greystone Office Park Association, Inc.	22.9%
Greystone Retirement	None ¹	4.9%
Greystone Village	Greystone Village Owner's Association, Inc.	6.5%
The Glen at Greystone (including the Glen Estates)	Greystone Close' Owner's Association, Inc.	6.9%
The Crest at Greystone	The Crest at Greystone Association, Inc.	5.2%
Greystone Residential ²	Greystone Residential Association, Inc.	<u>53.6%</u>
Total		100.0%

¹ Greystone Retirement consists of one (1) lot only which is subject to the Greystone Retirement Care Declaration of Covenants, Conditions and Restrictions dated April 23, 1992 and recorded as Instrument #1992-09687 in the Office of the Judge of Probate of Shelby County, Alabama. All voting, if any, required pursuant to the terms of Section 8.04(a)(iii) of the Declaration shall be undertaken by the then owner of the one (1) lot subject to the aforementioned Greystone Retirement Care Declaration of Covenants, Conditions and Restrictions.

² Greystone Residential is a reference to all of the real property subject to the Greystone Residential Declaration of Covenants, Conditions and Restrictions dated as of November 6, 1990 and recorded in Real 317, Page 260 in the Office of the Judge of Probate of Shelby County, Alabama, as the same has been and may be amended from time to time.