


This instrument has been prepared by:
Bruce L. Gordon
GORDON, DANA, KNIGHT & GILMORE, LLC
600 University Park Place, Suite 100
Birmingham, AL 35209



20090827000330800 1/2 \$14.00
Shelby Cnty Judge of Probate, AL
08/27/2009 10:39:09 AM FILED/CERT

STATE OF ALABAMA
SHELBY COUNTY

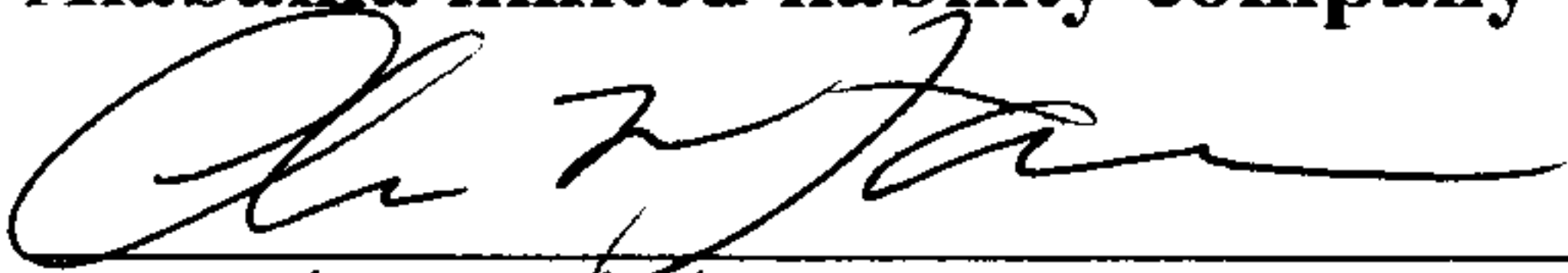
NOTICE OF NEGATIVE PLEDGE

NOTICE IS HEREBY GIVEN that pursuant to that certain Credit Agreement executed by and between GREYSTONE GOLF CLUB, INC., an Alabama nonprofit corporation ("Greystone") and GUSLANE ENTERPRISES, LLC, an Alabama limited liability company ("Lender") and dated August 24th, 2009, and pursuant to that certain Promissory Note executed by Greystone, as Maker, in favor of Lender, Greystone has agreed that it will not, without Lender's prior written consent, pledge all or any part of the property described in that certain deed from GREYSTONE GOLF, LLC to Greystone and recorded with the Shelby County Probate Court as Instrument No. 20090827000330800 (the "Deed") as collateral for any loan with any third party, except that Greystone shall not be prohibited from pledging Lots #6 and #7 of Greystone Legacy 2nd Sector that border the entrance to the clubhouse on the Legacy Golf Course or any of the undeveloped land behind the seventeenth (17th) tee of the Legacy Golf Course.

**GREYSTONE GOLF CLUB, INC., an
Alabama nonprofit corporation**


By: RONALD G. WARD
Its: PRESIDENT

**GUSLANE ENTERPRISES, LLC, an
Alabama limited liability company**


By: Chris M. Lane
Its: Managing Member

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STATE OF ALABAMA

COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Ronald G. Ward, whose name as President of GREYSTONE GOLF CLUB, 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 the 24 day of August, 2009.

Shirley A. Lubine [SEAL]
Notary Public
My Commission Expires: _____

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Oct 10, 2010
BONDED THRU NOTARY PUBLIC UNDERWRITERS

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Chris M. Lane, whose name as Managing Member of GUSLANE ENTERPRISES, 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 manager and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 24th day of August, 2009.

Whit White [SEAL]
Notary Public
My Commission Expires: 8-29-09