

STATE OF ALABAMA)
	:
COUNTY OF SHELBY)

SIXTH AMENDMENT TO AMENDED AND RESTATED GREYSTONE VILLAGE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS SIXTH AMENDMENT TO AMENDED AND RESTATED GREYSTONE VILLAGE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (this "Amendment") is made and entered into as of the 9th day of April, 2010 by and among DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited partnership ("Daniel") and GREYSTONE VILLAGE OWNER'S ASSOCIATION, INC., an Alabama nonprofit corporation (the "Association").

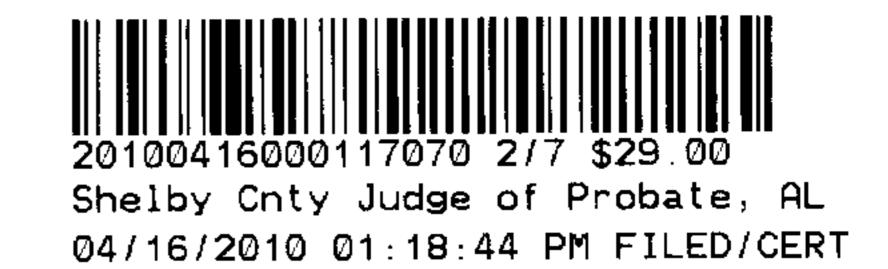
RECITALS:

Daniel and School House Properties, an Alabama general partnership now known as Taylor Properties, L.L.C., an Alabama limited liability company ("Developer"), have heretofore executed the Amended and Restated Greystone Village Declaration of Covenants, Conditions and Restrictions dated February 21, 1994 which has been recorded as Instrument #1994-12222 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 January 31, 1995 and recorded as Instrument #1995-16397 in the Probate Office, (ii) Second Amendment thereto dated January 31, 1996 and recorded as Instrument #1996-08823 in the Probate Office, (iii) Third Amendment thereto dated as of September 22, 2001 and recorded as Instrument #2001-57314 in the Probate Office, (iv) Fourth Amendment thereto dated as of February 8, 2004 and recorded as Instrument #20040219000086600 in the Probate Office and (v) Fifth Amendment thereto dated as of February 8, 2004 and recorded as Instrument #20040219000086650 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.

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

The parties desire to amend Article VII to reinstate certain provisions that were inadvertently deleted in the Fourth Amendment and to amend and restate in their entirety the provisions of Article VII.

Developer no longer owns any Lot or Dwelling within the Property. As a result thereof, any amendments to the Declaration must be approved by both Daniel and two-thirds (2/3rd) of the total votes of the Owners present, in person or by proxy, at a meeting of the Association called for the purpose of acting on any such proposed amendment.



On February 21, 2010, a special meeting of the Owners in the Association was called for the purpose of acting on this Amendment, at which (a) 67 percent (67%) of all of the Owners were present, in person or by proxy (thereby satisfying the quorum requirements set forth in the Bylaws of the Association), and (b) 100 percent (100%) of the total votes of the Owners present, in person or by proxy, at such meeting voted in favor of this Amendment. Rebecca O'Brien, as President of the Association, has joined in the execution of this Amendment in order to certify the foregoing. Accordingly, all Owners of all Lots and Dwellings in the Property shall be bound by all of the terms and provisions of this Amendment.

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

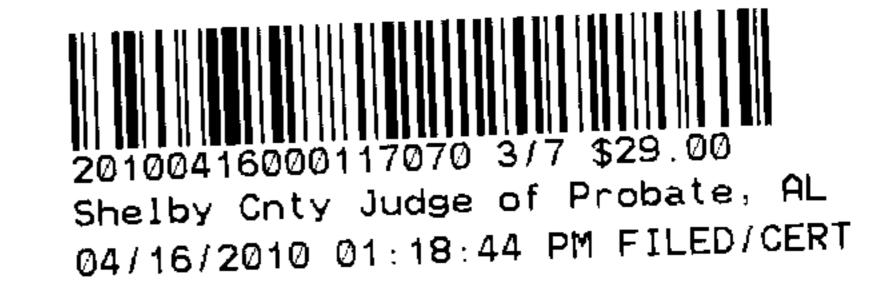
1. <u>Article VII – Maintenance Responsibilities</u> – Article VII of the Declaration is deleted in its entirety and the following is substituted in lieu thereof:

"7.01 Responsibilities of Owners.

- (a) The maintenance and repair of all Lots, Dwellings and all other Improvements situated thereon or therein and all lawns, landscaping and grounds on or within a Lot or Dwelling shall be the responsibility of the Owner of such Lot or Dwelling. Each Owner shall be responsible for maintaining his Lot and Dwelling in a neat, clean and sanitary condition, both inside and outside of any Dwellings or Improvements thereto. Such responsibilities shall include, without limitation, maintaining at all times appropriate paint and stain finishes on all Dwellings and other Improvements and reroofing or replacing roofing shingles when the same become worn or would be replaced by a prudent Owner. No exterior changes, alterations or Improvements shall be made to any Lot or Dwelling without first obtaining the prior written approval of the same from the Architectural Review Committee of the Association (the "ARC").
- (b) No Owner shall permanently decorate, change or otherwise alter the appearance of any portion of the exterior of a Dwelling or the landscaping, grounds or other improvements within a Lot unless such permanent decoration, change or alteration is first approved in writing by the ARC. Seasonal decoration is permitted without submitting or obtaining written approval from the ARC.
- (c) Owners who elect to rent Dwellings are required to add a clause into the lease agreement that the Declaration applies to lessees (renters) as well as Owners. The signing of said lease agreement does not circumvent the Owner from maintaining the property and abiding by all covenants.

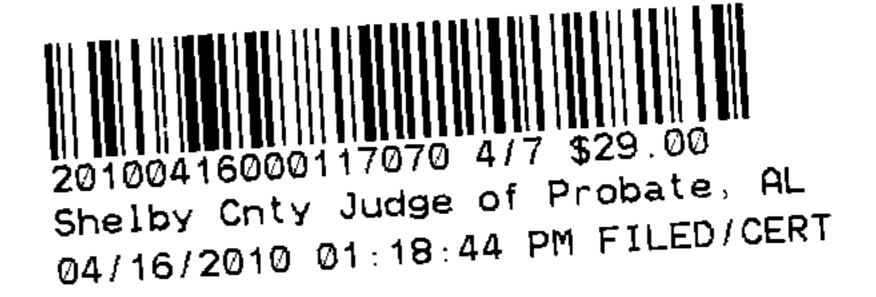
7.02 Responsibilities of Association

(a) The Association shall maintain and keep in good repair and condition all portions of the Common Areas, including specifically, the Lake Buffer



Area. The Association shall not be liable for injuries or damage to any person or property (1) caused by the elements, acts of God or any Owner or other person, (2) resulting from any surface or subsurface conditions which may at any time affect any portion of the Property caused by rain or other surface water which may leak or flow from any portion of the Common Area onto a Lot or Dwelling or (3) resulting from thief, burglary or other illegal entry onto the Property or any Lot or Dwelling thereof. No diminution or abatement of Assessments shall be claimed or allowed by reason of any alleged failure of the Association to take some action or perform some function required to be taken by or performed by the Association hereunder or for inconvenience or discomfort arising from the making of improvements or repairs which are the responsibility of the Association or from any action taken by the Association to comply with any requirements of the Governmental Authorities.

- In the event that the Board of the Association determines that (i) any Owner has failed or refused to discharge properly his or its obligations with regard to the maintenance, cleaning, repair or replacement of items for which he or it is responsible hereunder or (ii) any maintenance, cleaning, repair or replacement for which the Association is responsible hereunder is caused by the willful or negligent act of an Owner or Occupant, or their respective family members, guests, servants, employees, invitees or contractors, and the costs of such maintenance, cleaning, repair or replacement are not paid in full from insurance proceeds, if any, received by the Association with respect thereto, then, in either event, the Association, in addition to the exercise of any of the rights and remedies set forth in this Declaration, may give such Owner written notice of the Association's intent to provide such necessary maintenance, cleaning, repair or replacement, at the sole cost and expense of such Owner, and setting forth in reasonable detail what action is deemed necessary. Except in the event of emergency situations, such Owner shall have fifteen (15) days within which to complete the same in a good and workmanlike manner or, if the same is not capable of completion within such fifteen (15) day period, to commence such maintenance, cleaning, repair or replacement and to proceed diligently with the completion of the same in a good and workmanlike manner. In the event of emergency situations or the failure by any Owner to comply with the provisions hereof after such notice, the Association may provide (but shall not be obligated to provide) any such maintenance, cleaning, repair or replacement at the sole cost and expense of such Owner and said cost shall be a personal obligation of such Owner, shall constitute an individual Assessment to such Owner and shall be subject to the lien and foreclosure rights granted pursuant to Section 8.08 below.
- (c) In the event that the Association fails-to maintain and keep in good repair and condition at all times all portions of the Lake Common Area, including, specifically, (i) the immediate removal of any trash or other debris which may collect upon any portion of the Lake Common Area or (ii) the mowing and cutting of all grass and other undergrowth on any portion of the Lake Common Area on a timely basis so that the Lake Common Area does not become unsightly or unattractive, then Daniel and GRA shall each have the right jointly and severally to come upon the Lake Common Area and take all appropriate action to correct such defaults and deficiencies of the



Association and all costs and expenses incurred by either Daniel or GRA, together with interest thereon at the Applicable Rate, as defined in Section 8.08(a) below, including attorney fees and court costs, if applicable, shall be paid on demand by the Association.

7.03 Responsibilities of the Architectural Review Committee

- manner to any change or alteration that the Owner wishes to make to the Lot or Dwelling. At the time that the written request by the Owner is made to the ARC, the Owner shall provide the President of the Board with a copy of the request. The request submitted to the ARC should detail the list of the materials to be used and any plans or drawings detailing the requested change. The ARC shall meet and review the request. The ARC will review the product and (i) if the product is considered to be an improvement and (ii) upon a poll of the Board and their approval, the new product will be added to the approved product list. The ARC should provide a written response to the Owners within fourteen (14) days."
- 2. <u>Full Force and Effect</u>. 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 OAK MOUNTAIN LIMITED

PARTNERSHIP, an Alabama limited partnership

By: DANIEL REALTY INVESTMENT

CORPORATION – OAK MOUNTAIN, an Alabama corporation, Its General Partner

Its: Sr. Vice Pres

GREYSTONE VILLAGE OWNER'S ASSOCIATION, INC., an Alabama nonprofit corporation

By: <u>Its</u>

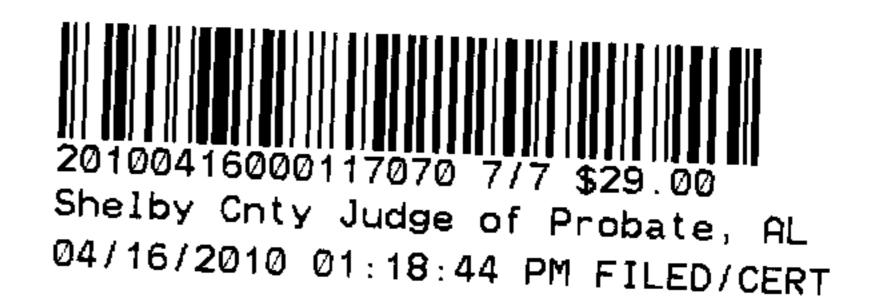
Its: POESIOENT

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STATE OF ALABAMA)	04	/16/2010 01:18:44 PM FILED/
COUNTY OF SHELBY	;)		
I, the undersigned certify that Christopher 3. More of DANIEL REALTY INVEST corporation, as General Partner of Alabama limited partnership, is acknowledged before me on this as such officer and with full authorized corporation in its capacity as general	MENT CORPORA of DANIEL OAK Me signed to the forego day that, being infort hority, executed the	name as Sc. Vice TION - OAK MOUNTAIN LIMITE and instrument, and med of the contents same voluntarily for	DYNTAIN, an Alabama DYNTAIN, an Alabama Who is known to me, of said instrument, he,
Given under my h	and and official seal	this the 9th day of _	April , 2010.
[NOTARIAL SEAL]		Notary Pumission Expires:	blic

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STATE OF ALABAMA) 04/16/2010 01:18:44 PM FILED/
COUNTY OF SHELBY	;)
•	a notary public in and for said county in said state, hereby whose name as President
	DWNER'S ASSOCIATION, INC., an Alabama nonprofit
before me on this day that, being	egoing instrument, and who is known to me, acknowledged informed of the contents of said instrument, he, as such officenthe same voluntarily for and as the act of said corporation.
Given under my ha	nd and official seal this 9th day of April, 2010.
	82 D. ECC.
	Notary Public,
[NOTARIAL SEAL]	My Commission Expires: 3232014



CERTIFICATE OF PRESIDENT

The undersigned, Rebecca L. O' Brien, as the President of the Greystone Village Owner's Association, Inc., an Alabama nonprofit corporation, does hereby unequivocally state and certify that the agreement of the requisite number of Owners in the Association was lawfully obtained to the above and foregoing Sixth Amendment to Amended and Restated Greystone Village Declaration of Covenants, Conditions and Restrictions pursuant to a meeting of the Owners in the Association held on February 21, 2010, at which a quorum was present.

The undersigned hereby certifies that he/she has personal knowledge of the foregoing and acknowledges and agrees that the foregoing certificate will be attached to the aforesaid Sixth Amendment to Amended and Restated Greystone Village Declaration of Covenants, Conditions and Restrictions.

Covenants, Conditions and ixe	Su leuons.
Dated as of the	9th day of Apr. 1, 2010.
	Roberto Cibrian
	Printed Name: Rebecca L. O'Brien
STATE OF ALABAMA)
COUNTY OF SHELBY	;)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Rebecca L. O'Brien, whose name as President of the Greystone Village Owner's 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/she, as such President 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 April , 2010.
SIU. Ell.
Notary Public My commission expires: 3232014

[NOTARIAL SEAL]