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STATE OF ALABAMA)
)
SHELBY COUNTY)

FIRST AMENDMENT TO OPTION TO PURCHASE REAL ESTATE

This First Amendment To Option To Purchase Real Estate (the "Amendment") made this 22nd day of April, 1996, by and between Double Mountain LLC, an Alabama limited liability company ("Seller"), and Harbar Homes, Inc., an Alabama corporation ("Purchaser").

RECITALS

Purchaser and Seller executed an option agreement dated as of February 22, 1996 (the "Agreement"). Purchaser and Seller desire to amend the Agreement to reflect their agreement on their respective pro rata share of the cost of certain improvements as contemplated by paragraph 7 of the Agreement, to provide for the maximum amount of such costs to be absorbed by Seller and the method of paying such costs by Seller, and to change the timetable for constructing certain streets. Capitalized terms used in this Amendment and not defined herein shall have the meanings given them in the Agreement.

Now, Therefore, Purchaser and Seller covenant and agree as follows:

1. For the purposes of paragraph 7 of the Agreement, the pro rata share of those costs designated under (i), (ii), and (iii) of paragraph 7 of Seller shall be 58% and the pro rata share of said costs of Purchaser shall be 42%; provided, however, the total amount to be paid by Seller for such costs shall not exceed \$250,000 (the "Cost Cap Amount"); provided, however, Purchaser shall finish construction of the entrance, parkway, and bridge at Purchaser's cost even if such cost exceeds Purchaser's pro rata share.

Inst # 1996-13261

04/24/1996-13261
09:22 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 SNA 16.00

The Agreement is amended to delete all references in paragraph 7 concerning extension of the Parkway south of the Real Property over the first ridge to benefit Section II as shown by the map attached to the Agreement as Exhibit A. There shall be no redetermination of the pro rata share of costs based upon the extension of the Parkway to benefit such Section II property.

2. Purchaser shall convey a street easement to Seller to the east and to the west into Seller's real estate from the Parkway between County Highway 11 and the CSX Railroad.

3. The Agreement is amended by adding the following sentences to the end of paragraph 3 of the Agreement:

"Seller shall pay its pro rata share of the costs provided for in paragraph 7 of this Agreement within 10 days of the date of an invoice for a part of such costs is forwarded to Seller by Purchaser, up to the Cost Cap Amount. Purchaser shall render invoices for such costs within 30 days of the incurrence of such costs and shall provide Seller with reasonable information supporting such costs."

4. The Agreement is amended by deleting paragraph 5(a) in its entirety and substituting the following as paragraph 5(a) of the Agreement:

"(a) To cause any subdivision developed on the Real Property by Purchaser to reflect in the recorded subdivision plat reasonable direct street access to Seller's real estate adjoining the Real Property to the southeast corner and to the west of the Real Property (substantially as shown by the map attached to the Agreement as Exhibit A) and to construct such streets in accordance with such subdivision plat; and"

5. The Agreement is amended to add the following paragraph to paragraph 5(b) of the Agreement:

"Notwithstanding the foregoing, if Purchaser has not built the street to access Seller's real estate to the west of the Real Property within four (4) years of the closing of the purchase of the Real Property, Seller may elect to build such street at its cost, and Purchaser shall reimburse Seller for such costs on the date that is six (6) years after

the date of the closing of the purchase of the Real Property; provided, however, any such street built by Seller shall be constructed in accordance with the master plan and at the same quality as the street accessing Seller's real estate to the east of the Real Property, and such cost shall not include interest or any fees for construction supervision by an engineer or contractor."

6. Except as herein expressly modified or amended, all of the terms and provisions of the Agreement are hereby ratified, confirmed and approved by Purchaser and Seller.

In Witness Whereof, Seller and Purchaser have duly executed this Amendment as of the date first set forth above.

Seller:

Double Mountain LLC

By: Paul B. Shaw, Jr.
Its: Member

Purchaser:

Harbar Homes, Inc.

By: Denny Barrow
Its: Vice President

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I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Paul B. Straff, whose name as Member of Double Mountain 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 the instrument, he as such Member, and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and seal of office this 22 day of April, 1996.

[NOTARIAL SEAL]

Cynthia C. Park
Notary Public
My commission expires: 6-24-98

STATE OF ALABAMA)
)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that DENNEY BARROW, whose name as VICE PRESIDENT of Harbar Homes, 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 the 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 seal of office this 22nd day of April, 1996.

[NOTARIAL SEAL]

Joseph G. Stewart
Notary Public
My commission expires: 1-20-97

This instrument prepared:
Joseph G. Stewart, Esq.
Burr & Forman
3100 SouthTrust Tower
420 North 20th Street
Birmingham, Alabama 35203

inst # 1996-13261