

STATE OF ALABAMA     )  
                                  :  
COUNTY OF SHELBY     )

**FIRST AMENDMENT TO LIVE/WORK MAINTENANCE AND OPERATING AGREEMENT**

THIS FIRST AMENDMENT TO LIVE/WORK MAINTENANCE AND OPERATING AGREEMENT (this "First Amendment") is made and entered into as of the 24<sup>th</sup> day of April, 2003 (but effective as of March 19, 2003) by and between MT LAUREL TOWN MANAGEMENT, INC., an Alabama corporation ("TMI"), and MOSS ROCK BUILDING COMPANY, INC., an Alabama corporation ("Moss Rock").

**RECITALS:**

TMI has heretofore executed and recorded a Live/Work Maintenance and Operating Agreement dated March 19, 2003 (the "Agreement") as Instrument #20030327000184502 in the Office of the Judge of Probate of Shelby County, Alabama (the "Probate Office"). *Capitalized terms not otherwise expressly defined herein shall have the same meanings given to them in the Agreement.*

The Agreement affects and encumbers Lots 3-02, 3-03, 3-04, 3-05, 3-06 and 3-07 according to the Final Plat for the Private, Mixed-Use Traditional Neighborhood Development Subdivision of Mt Laurel-Phase 1-C, which has been recorded in Map Book 30, Page 95 in the Probate Office (collectively, the "Lots").

The Agreement erroneously referred to TMI as the owner of the Lots although Moss Rock was, at the time of execution of the Agreement, and as of the date hereof, the owner of the Lots. TMI and Moss Rock desire to enter into this Amendment in order to correctly reflect that Moss Rock is the owner of the Lots and is entitled to exercise all of the rights of Developer set forth in the Agreement.

NOW, THEREFORE, in consideration of the premises, and other good and valuable consideration, the parties do hereby acknowledge and agree that (a) Moss Rock is the owner of all of the Lots referenced in the Agreement and that TMI does not have and did not have any interest in the Lots, (b) any and all references in the Agreement to TMI should have been references to Moss Rock and (c) any and all references in the Agreement to "Developer" shall mean and refer to Moss Rock.

Except as expressly modified and amended herein, all of the terms and provisions of the Agreement shall continue in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above written (but effective as of March 19, 2003).

**MT LAUREL TOWN MANAGEMENT, INC.,** an Alabama corporation

By: [Signature]  
Its: [Signature]

**MOSS ROCK BUILDING COMPANY, INC.,** an Alabama corporation

By: [Signature]  
Its: [Signature]

STATE OF ALABAMA     )  
                                     :  
SHELBY COUNTY         )

I, the undersigned, a notary public in and for said county in said state, hereby certify that Elton B. Stephens, Jr., whose name as Vice President of MT LAUREL TOWN MANAGEMENT, 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 the 24 day of April, 2003.

[NOTARIAL SEAL]

[Signature]  
Notary Public  
My commission expires: 9/21/06

STATE OF ALABAMA     )  
                                  :  
SHELBY COUNTY         )

I, the undersigned, a notary public in and for said county in said state, hereby certify that Elton B. Stephens Jr., whose name as Vice President of MOSS ROCK BUILDING COMPANY, 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 the 24 day of April, 2003.

[NOTARIAL SEAL]

Della M. Pender  
Notary Public  
My commission expires: 9/21/06

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