

AGREEMENT TO ALLOCATE BOAT SLIP

THIS AGREEMENT TO ALLOCATE BOAT SLIP (this "Agreement") is made and entered into this ____ day _____, 2009 (the "Effective Date"), by and between STONEHEDGE, LLC, an Alabama limited liability company ("Developer"), and _____ ("Unit Purchaser").

Recitals:

WHEREAS, Developer is in the process of developing and constructing Heritage Motor Coach Resort & Marina, a Land Condominium (the "Condominium") in Orange Beach, Alabama;

WHEREAS, Unit Purchaser and Developer are parties to that certain Pre-Construction Unit Purchase Contract dated _____, 200__ (the "Purchase Contract"), whereby Developer has agreed to sell and convey to Unit Purchaser and Unit Purchaser has agreed to purchase and acquire from Developer Unit ____ at the Condominium (the "Unit");

WHEREAS, in connection with entering into the Purchase Contract, Unit Purchaser was previously provided with a copy of the Offering Statement for the Condominium (the "Offering Statement"), which contains a copy of the form of the Declaration of Condominium for the Condominium (the "Declaration");

WHEREAS, pursuant to and in accordance with Paragraph 22(a) of the Offering Statement and Sections 4.05 and 14.01(D) of the Declaration, Developer is in the process of constructing and developing the Marina (hereinafter defined);

WHEREAS, the "Marina" shall consist of certain piers and pilings extending out into Bayou St. John, containing forty-two (42) boat slips, all as more particularly depicted on Exhibit "A " attached hereto and incorporated herein by reference;;

WHEREAS, certain of the boat slips shown on Exhibit "A" are being allocated to units in the Condominium as limited common elements pursuant to and in accordance with that certain First Amendment to Declaration of Condominium of Heritage Motor Coach Resort & Marina, a Land Condominium, the current form of which is attached hereto as Exhibit "B" (the "First Amendment"); and

WHEREAS, Unit Purchaser and Developer have agreed to cause Boat Slip ____ as shown and depicted on Exhibit "A" attached hereto (the "Boat Slip") to be assigned to the Unit upon the recording of the First Amendment on and in accordance with the terms and conditions of this Agreement and the First Amendment.

Agreement:

NOW, THEREFORE, for and in consideration of the premises, the mutual promises and covenants contained herein, and other good and valuable consideration, the receipt, adequacy and

sufficiency of which are hereby acknowledged, Developer and Unit Purchaser, intending to be legally bound, hereby covenant and agree as follows:

1. Recitals. The recitals set forth above are true and correct in all respects and form an integral part of this Agreement.

2. Allocation of Boat Slip. Developer shall allocate the Boat Slip to the Unit on and subject to the terms and conditions set forth in this Agreement.

3. Consideration. In consideration for the allocation of the Boat Slip described in Section 2 hereof, Unit Purchaser shall pay to Developer the sum of _____ and No/100 Dollars (\$_____.00) (the "Allocation Fee"), in cash or other immediately available funds concurrent with Unit Purchaser's closing upon Unit Purchaser's purchase and acquisition of the Unit pursuant to the Purchase Contract (the "Closing").

4. Earnest Money Deposit. Upon execution of this Agreement, Unit Purchaser shall provide to Developer an earnest money deposit in the form of cash or other immediately available funds in the amount of _____ and No/100 dollars (\$_____.00) (the "Earnest Money"). The Earnest Money shall be held in escrow by Regions Bank, an Alabama banking corporation (the "Escrow Agent"), and the Escrow Agent shall hold the Earnest Money in an interest bearing escrow account in accordance with the terms and conditions hereof. Any interest accruing on the Earnest Money shall form and be a part of the Earnest Money. At the Closing, the Escrow Agent shall deliver the Earnest Money to the closing agent for the Closing. Upon the occurrence of the Closing, the Earnest Money shall be released to Developer, and the Earnest Money shall be applied to the Allocation Fee. The unpaid balance of the Allocation Fee (i.e., the Allocation Fee less the Earnest Money) shall be paid by Unit Purchaser to Developer in cash or by certified funds at Closing.

5. Method of Allocation. The Boat Slip shall be allocated to the Unit by Developer making such allocation on Exhibit "2" attached to the First Amendment. Said allocation shall be complete upon Developer's execution and recording of the First Amendment in the records of the Office of the Judge of Probate of Baldwin County, Alabama (the "Real Property Records"). Upon the recording of the First Amendment in the Real Property Records in accordance with this Agreement, Developer shall be deemed to have performed all of its obligations hereunder.

6. Recording of First Amendment; Amendment. Developer shall execute and record the First Amendment upon completion of construction of the Marina and the Condominium, the determination of which shall be in the sole and absolute discretion of Developer, provided, however, that Developer shall have the right, exercisable in Developer's sole and absolute discretion, to amend the First Amendment in any manner Developer deems appropriate at any time prior to its recordation in the Real Property Records.

7. Boat Slip to be Allocated on "As Is" Basis. Notwithstanding anything contained herein to the contrary, the Boat Slip will be allocated to the Unit on an, and Unit Purchaser shall accept the Boat Slip in its, "as is, where is" basis and any and all warranties, regardless of whether they are express, implied, statutory or arising by common law, including without limitation,

warranties of habitability, merchantability and fitness for a particular purpose created by state or federal law, are hereby specifically disclaimed and waived. Without limiting the foregoing, Unit Purchaser's use and enjoyment of the Boat Slip shall be subject to all of the terms and conditions of the Declaration and the First Amendment and all items referenced therein. Unit Purchaser represents and warrants that Unit Purchaser has reviewed in full and is familiar with the Declaration and the First Amendment.

8. Developer's Default. In the event Developer breaches or fails, without legal excuse, to complete the allocation of the Boat Slip to the Unit or to otherwise perform its obligations under this Agreement, then Unit Purchaser shall, as its sole remedy therefor, be entitled to receive the Earnest Money as liquidated damages (and not as a penalty) in lieu of, and as full compensation for, all other rights or claims of Unit Purchaser against Developer by reason of such default. Thereupon, the Escrow Agent shall return the Earnest Money to Unit Purchaser, this Agreement shall terminate and the parties shall be relieved of all further obligations and liabilities hereunder, except as expressly set forth herein. Unit Purchaser and Developer acknowledge that the damages to Unit Purchaser resulting from Developer's breach hereof would be difficult, if not impossible, to ascertain with any accuracy, and that the liquidated damage amount set forth in this provision represents both parties' best efforts to approximate such potential damages.

9. Unit Purchaser's Default. In the event Unit Purchaser fails to pay the Allocation Fee to Developer in accordance with Section 3 hereof, otherwise breaches any of the terms and conditions hereof, or defaults under or otherwise breaches any of the terms and conditions of the Purchase Contract, then Unit Purchaser shall be in default hereunder (a "Purchaser Default"). In the event of a Purchaser Default, Developer shall have the right, exercisable in Developer's sole and absolute discretion, to (i) instruct the Escrow Agent to disburse the Earnest Money to Developer as liquidated damages hereunder or (ii) seek specific performance of this Agreement. In the event Developer elects to receive the Earnest Money as liquidated damages, the Escrow Agent shall disburse such amount to Developer, this Agreement shall terminate and the parties hereto shall be relieved of all further obligations and liabilities hereunder, except as expressly set forth herein. Unit Purchaser and Developer acknowledge that the damages to Developer resulting from Unit Purchaser's breach hereof would be difficult, if not impossible, to ascertain with any accuracy, and that the liquidated damage amount set forth in this provision represents both parties' best efforts to approximate such potential damages.

10. Arbitration. The parties hereto covenant and agree that any question as to the scope or enforceability of this Agreement or any term of condition hereof (including, but not limited to, issues of unfairness, illegality, fraud, repudiation, capacity, waiver, unconscionability, arbitrability and so forth) shall be arbitrated by the parties strictly in accordance with Paragraph 22 of the Purchase Contract, the terms of which are adopted by the parties hereto and incorporated herein by reference. Notwithstanding anything contained herein to the contrary, the terms and conditions of this Paragraph 10 shall survive the termination and/or expiration of this Agreement.

11. No Other Agreements; Waiver. This Agreement shall constitute the entire agreement between Developer and Unit Purchaser concerning the Boat Slip, all other agreements between Developer and Unit Purchaser relating to the Boat Slip, written or verbal, of any kind whatsoever being superseded and replaced by this Agreement. Any party hereto may waive any

condition or requirement in favor of said party, or any default or defect in the performance of any other party hereto by giving notice of such waiver in writing to all parties hereto.

12. Notices. Any notice required or permitted under to this Agreement shall be given in writing by (a) personal delivery, (b) expedited delivery service with proof of delivery, (c) United States Mail, postage prepaid, registered or certified mail, return receipt requested, or (d) facsimile transmission (provided that such facsimile transmission is confirmed), sent to the intended addressee at the address set forth below or at such other address or to the attention of such other person as the addressee shall have designated by written notice sent in accordance with this Agreement, and shall be deemed to have been given either at the time of personal delivery, or, in the case of expedited delivery service or mail, as of the date of first attempted delivery at the address and in the manner provided in this Agreement, or, in the case of facsimile transmission, upon receipt. Such notices shall be addressed as follows:

To Developer: Stonehedge, LLC
PO BOX 1154
Orange Beach, AL 36561

To Unit Purchaser: _____

13. Headings. The headings in this Agreement are inserted for convenience and identification only and are in no way intended to describe, interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof.

14. Governing Law. This Agreement shall be governed by and interpreted under the laws of the State of Alabama without regard to its conflicts of law principles.

15. Assignment. Unit Purchaser may not assign this Agreement, or any of its rights, duties or obligations hereunder, without the prior written consent of Developer, which consent may be withheld in the sole and absolute discretion of Developer. Developer may freely assign this Agreement.

16. Binding Effect. The covenants herein contained shall be binding upon and inure to the benefit of the successors and assigns of the respective parties hereto.

17. Counterparts. This Agreement may be executed in multiple counterparts by original or facsimile signatures, and each such counterpart shall be considered an original, but all of which together shall constitute one and the same agreement.

18. Strict Construction. It is the intent of the parties hereto that this Agreement shall be deemed to have been prepared by all the parties to the end that no party hereto shall be entitled to the benefit of any favorable interpretation or construction of any term or provision hereof under any rule or law.

19. Terminology. Whenever the context requires, words used in the singular shall be construed to mean or to include the plural and vice versa, and pronouns of any gender shall be deemed to include and to designate the masculine, feminine or neuter gender.

20. Prohibition on Recording. Neither party hereto may record this Agreement in any public records, including, without limitation, in the records of the Office of the Judge of Probate, Baldwin County, Alabama. In the event either party does record this Agreement, such recording party shall be in default hereunder.

21. Attorneys' Fees. In the event any litigation, arbitration or other proceeding is initiated by either party hereto with respect to the subject matter hereof, and if Developer is the prevailing party in such litigation, arbitration or other proceeding, Developer shall be entitled to recover, in addition to all other remedies provided for hereunder, its attorneys' fees incurred in such litigation, arbitration or other proceeding.

IN WITNESS HEREOF, the parties hereto have executed or caused to be executed this instrument as of the day and year first above written.

DEVELOPER:

STONEHEDGE, LLC, an Alabama limited liability company

By: _____
Name: _____
As Its: _____

UNIT PURCHASER:

[Signature Block for Individuals as follows:]

Print Name: _____

Print Name: _____

[Signature Block for Entity:]

[Insert Name], a _____

By: _____
Name: _____
As Its: _____

EXHIBIT "A"

DESIGN AND LAYOUT OF MARINA

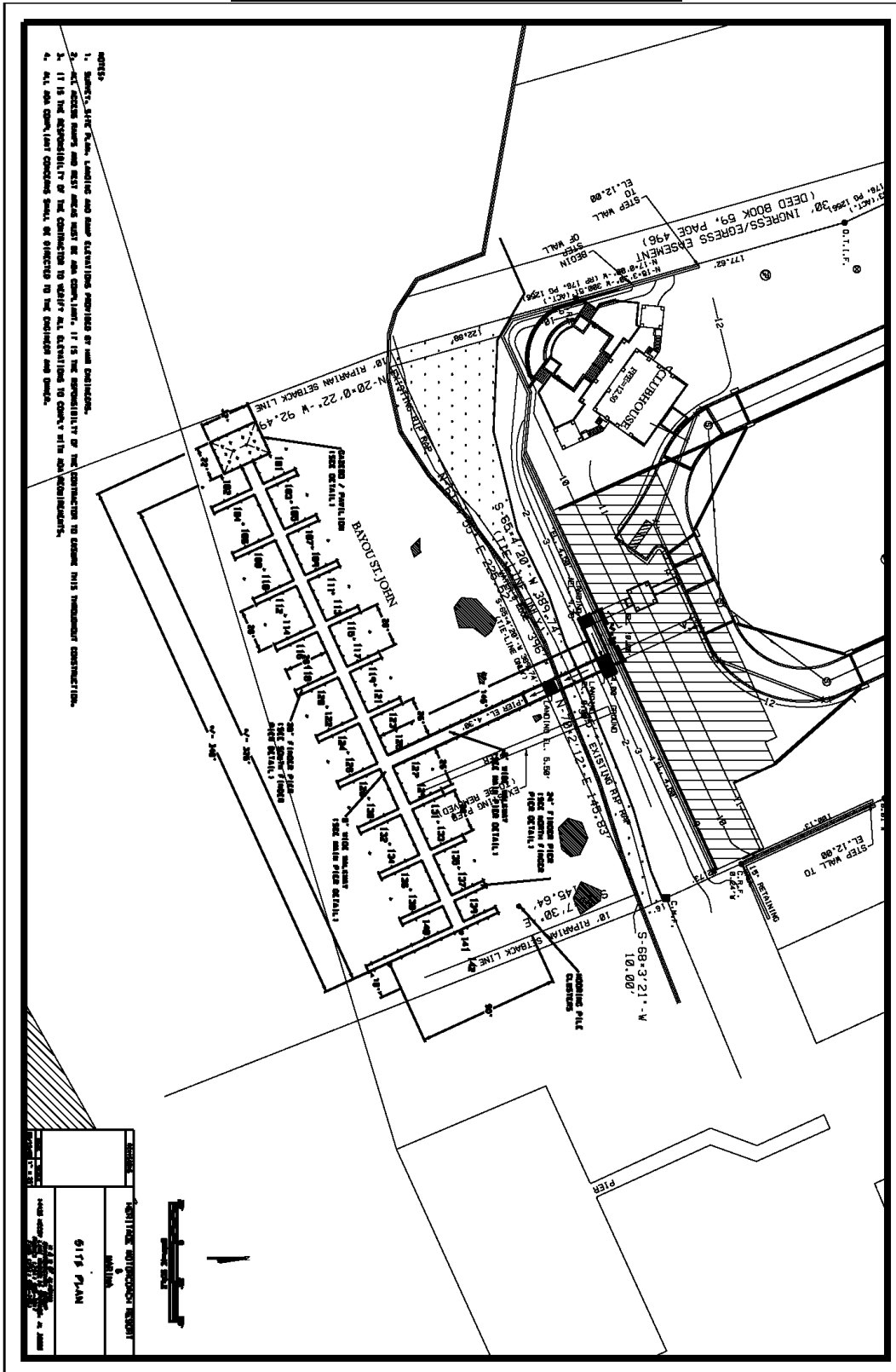


EXHIBIT "B"
FORM OF FIRST AMENDMENT TO DECLARATION

This Instrument Prepared By:
Christopher M. Gill, Esq.
Hand Arendall LLC
Post Office Box 123
Mobile, Alabama 36601
251-432-5511
862194_4.DOC

STATE OF ALABAMA
COUNTY OF BALDWIN

FIRST AMENDMENT

TO

DECLARATION OF CONDOMINIUM

OF

HERITAGE MOTOR COACH RESORT & MARINA, A LAND CONDOMINIUM

THIS FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM OF HERITAGE MOTOR COACH RESORT & MARINA, A LAND CONDOMINIUM (this "Amendment") is made this ____ day of _____, 2009, by Stonehedge, LLC, an Alabama limited liability company (the "Developer"), pursuant to the provisions of the Act and Sections 4.05 and 14.01(D) of the Declaration (hereinafter defined).

1. Definitions. In addition to terms separately defined herein, certain terms as used in this Amendment shall be defined as follows, unless the context clearly indicates a different meaning therefor, and shall be consistent with the meanings stated in the Act:

(A) "Boat Slip" shall mean those certain forty-two (42) boat slips, numbered 101 through 142 as more particularly shown on Exhibit "1" attached hereto. Each Boat Slip shall consist of the space located within the area shown on the Plat and Plan and generally described as follows: the horizontal and vertical boundaries of each Boat Slip shall consist of the interior face of the docks, piers and mooring piles assigned to each Boat Slip and falling within the Boat Slip and if no surface (no docks, piers or mooring piles), the horizontal or vertical extended plane of the parameter of said surface extended to the distances shown on the Plat and Plan. There are no specific upper boundaries for the Boat Slips. The vertical or upper boundary shall extend upward to such a height that would accommodate and include a vessel moored in the Boat Slip from time to time. The

lower boundary of each Boat Slip shall extend beneath the surface of the water to, but not including, the bottom of the harbor basin of the waters falling within the Marina.

(B) “Declaration” shall mean that certain Declaration of Condominium of Heritage Motor Coach Resort & Marina, a Land Condominium, recorded at Instrument Number _____ in the records of the Office of the Judge of Probate of Baldwin County, Alabama.

(C) “Marina” shall mean that certain private marina extending from the southern portion of the Land into the waters of Bayou St. John as more particularly shown and depicted on Exhibit “1” attached hereto and consisting of, among other things, the Boat Slips.

(D) “Marina Expenses” shall mean all expenses arising out of the operation and ownership of the Marina and shall include, but not be limited to, expenses of administration of the Marina; expenses of insurance; expenses of maintenance, operation, repair, replacement, rehabilitation, restoration, renovation and betterment of the Marina; rent payments, annual fees and other expenses arising out of or relating to the Approvals (hereinafter defined); any money deemed necessary by the Board of Directors to be set aside as a reserve attributable to the Marina in accordance with Paragraph 15 hereof; and any expenses declared to be Marina Expenses by the provisions of this Amendment, as the same may be amended from time to time, and of the Declaration.

(E) “Slip Owners” shall mean the Owner of a Unit to which a Boat Slip is appurtenant as a Limited Common Element.

Other capitalized terms used herein unless otherwise defined herein have the meaning ascribed to such terms in the Declaration.

2. Submission of Marina to Condominium. In accordance with Sections 4.05 and 14.01(D) of the Declaration, the Developer hereby submits to the Condominium the Marina. The Marina consists of the Boat Slips and related improvements shown and depicted on Exhibit “1” attached hereto. Upon recording this Amendment in the Real Property Records, the Marina shall thereafter form and be a part of the Condominium in accordance with the Act, the same as if the Marina had been submitted to the condominium form of ownership pursuant to the Declaration, and the ownership and use of the Marina shall be subject to the terms and conditions of the Declaration, as amended hereby.

3. Boat Slips as Limited Common Elements. All of the Boat Slips shall be Limited Common Elements and are assigned to specific Units as set forth on Exhibit “2” attached hereto. Any Boat Slip allocated to a particular Unit as a Limited Common Element hereunder may be assigned and reallocated to another Unit in accordance with § 35-8A-208 of the Act. All parts and portions of the Marina other than the Boat Slips are Common Elements.

4. Addition to Plat and Plan. The Plat and Plan attached as Exhibit “C” to the Declaration is hereby amended and supplemented by adding thereto the additional plans and plat

attached hereto as Exhibit "1" and incorporated herein by reference, which (a) shows the design and layout of the Marina, (b) shows the location of each of the Boat Slips within the Marina, and (c) sets forth the number for each Boat Slip. The term "Plat and Plan" as used in the Declaration shall mean the Plat and Plan attached as Exhibit "C" to the Declaration and as amended and supplemented pursuant to this Paragraph.

5. No Representations or Warranties. The Developer does not warrant, represent or make any assurances regarding, and expressly disclaims any representations or warranties regarding, (a) whether any particular Boat Slip will accommodate any particular size vessel, and (b) the depth of the water in the harbor basin of the Marina or that such depths shall remain the same.

6. Riparian Rights; Limitations. Each Slip Owner shall have the riparian right and easement to use the water space within the Boat Slip assigned as a Limited Common Element to that Unit as well as the water immediately adjacent to such Boat Slip extending to within one (1) foot of the moor pile or boundary line between vessels as shown on the Plat and Plan, for purposes of mooring a vessel. The rights of a Slip Owner to use his or her Boat Slip are subject to the rights of other parties, the United States of America, and/or the State of Alabama in and to the shore, littoral and riparian rights of the property lying adjacent to Bayou St. John and the rights of said parties to use and/or regulate Bayou St. John.

7. Use of Marina Subject to Riparian Easement and Permits. The use, enjoyment, maintenance and repair of the Marina are and shall be in all respects subject to the following:

(A) The Developer has entered into that certain Riparian Easement of State-Owned Submerged Lands with the State of Alabama dated March 5, 2008, which is recorded at Instrument Number _____ in the Real Property Records (the "Submerged Lands Agreement"). The Submerged Lands Agreement grants the Developer the right to construct and maintain the Marina in Bayou St. John on and subject to the terms and conditions thereof. The Submerged Lands Agreement requires an annual lease payment to the State of Alabama, which lease payment shall constitute a Marina Expense.

(B) As a condition to the construction and development of the Marina, the Developer has obtained from the Alabama Department of Environmental Management letter permit SAM-2007-1205-MBM/COE-08-007-SBC dated July 9, 2008 (the "ADEM Permit").

(C) As a condition to the construction and development of the Marina, the Developer has obtained from the Department of the Army permit number SAM-2007-1205-MBM (the "Corps Permit") (the Submerged Lands Agreement, the ADEM Permit and the Corps Permit are sometimes hereinafter collectively referred to as the "Approvals").

The use, enjoyment, maintenance and repair of the Marina by any party are subject in all respects to the Approvals. Strict compliance by the Association and all Unit Owners with the Approvals

is a prerequisite to continued use and enjoyment of the Marina. The Approvals will be assigned by the Developer to the Association, and, upon such assignment, the Approvals shall be binding on the Association and the Unit Owners. A copy of the Approvals, and any renewals, amendments or modifications thereof, is on file with the Association and may be reviewed by any Unit Owner upon reasonable request to the Association.

8. Maintenance of Boat Slips. The Association shall be responsible for the maintenance and repair of the Marina, including, without limitation, the Boat Slips; provided, however, that the cost of such maintenance and repair will be treated as a Marina Expense.

9. Marina Expenses. The Marina Expenses shall be allocated to and among the Slip Owners equally by the Association as a Limited Common Expense such that each Slip Owner shall be responsible for one-forty-second ($1/42^{\text{nd}}$) of the total amount of the Marina Expenses. The foregoing method of the assessment and allocation of the Marina Expenses is made in accordance with § 35-8A-315(c) of the Act, and the Association shall have the authority and power to make, levy, and collect assessments against the Slip Owners for their respective shares of the Marina Expense.

10. Utilities. Water and electrical service shall be furnished to the Marina. The cost of water and electricity shall be a Marina Expense; provided, however, that electrical service to Boat Slip 141 and Boat Slip 142 shall be sub-metered, and the Slip Owner(s) of Boat Slip 141 and Boat Slip 142 shall be solely and absolutely responsible for the cost of electricity consumption relative to Boat Slip 141 and Boat Slip 142, respectively.

11. Construction of Improvements in Boat Slips.

(A) General. No improvements may be constructed in, on or about the Marina or any Boat Slip unless expressly permitted by this Paragraph 11.

(B) Association Constructed Improvements. The Association shall have the right to construct any improvements it deems necessary and appropriate to the use and enjoyment of the Marina; provided, however, that in no event shall the Association construct any improvements that materially interferes with the right of any Slip Owner to use and enjoy his or her Boat Slip.

(C) Boat Lifts. Slip Owners shall have the right to install and maintain a lift in their respective Boat Slips. However, the brand, make and model of any lift must be approved by the Association prior to installation, which approval shall not be unreasonably withheld or delayed. In addition to the foregoing requirements, the installation of any boat lift in any Boat Slip shall be made in accordance with all applicable laws, ordinances (including, without limitation, any applicable building codes), rules and regulations, and the following:

(i) All boat lifts and pile-mount brackets must be fabricated from aluminum or stainless steel. No galvanized steel or wood materials shall be permitted under any circumstances.

(ii) No boat lift can be attached to the existing piling system of the Marina. Instead, Slip Owners shall set and place their own pilings within their respective Boat Slips (a “Owner Set Piling”), and shall attach any boat lift to the Owner Set Pilings located within said Slip Owner’s Boat Slip. The Association shall be provided with written notice of a Slip Owner’s intention to commence construction and installation of Owner Set Pilings and/or any boat lift at least seven (7) days prior to the commencement of any such construction and/or installation.

(iii) All walk boards or service platforms shall be aluminum or stainless steel.

(v) Any electrical connections shall be made to the shared pedestal adjacent to such Boat Slip. Under no circumstances may any shared electrical pedestal be modified by a Slip Owner (or his agents or contractors) without the prior written consent of the Association, which consent shall not be unreasonably withheld.

(vi) All lifts shall be hardwired to the spare 120 volt, 30 ampere circuit provided in the shared pedestal adjacent to such Boat Slip. No lift motor may be installed that requires in excess of a 120 volt, 30 ampere circuit.

The Slip Owner installing (or causing to be installed) any boat lift shall be solely and absolutely responsible for compliance with the terms and conditions of this subparagraph (C).

12. No Obstruction of Marina. No Slip Owner or any guest or lessee of a Slip Owner shall dock or otherwise moor his vessel within his Boat Slip in a manner that unreasonably obstructs the areas of ingress and egress of the Marina.

13. General Use Restrictions. The Marina shall be used in accordance with the Rules and Regulations, the Declaration, this Amendment, and the following:

(A) Any vessel moored in a Boat Slip must be in operating condition.

(B) All vessels shall be properly fastened to pilings and/or other appropriate fasteners in the Boat Slip while the vessel is not being operated or attended.

(C) No vessel shall be tied or otherwise moored to any portion of the Marina except in a Boat Slip in accordance with the terms and conditions hereof.

(D) Vessels shall be operated at safe speeds while in the Marina to prevent damage to the Marina and other vessels. Vessel operators shall abide by any and all signs posted by the Association relative to the operation of vessels within the Marina, including, without limitation, any “No Wake” signs.

- (E) The fueling of vessels is expressly prohibited in the Marina.
- (F) Vessels shall not be cleaned with flammable fluids or non-biodegradable cleaners or solvents while docked in a Boat Slip.
- (G) No debris shall be thrown overboard while within the Marina and all loose materials within a vessel shall be secured to prevent being wind blown into the waters of Bayou St. John.
- (H) Hull maintenance, such as scraping, sanding or painting, shall not be performed on vessels in the Marina.
- (I) No article shall be hung or shaken from the deck or placed in the window or railing of any vessel. Under no circumstances shall laundry or other articles be placed or hung on the exterior portions of any vessel.
- (J) The use of bicycles, scooters, skateboards or any motorized vehicle shall be prohibited on the piers and docks comprising the Marina.
- (K) Maintenance and repair of vessels moored in the Marina shall be limited to what can be accomplished within the confines of such vessel. Materials or parts removed from vessels in the process of repair shall not be stored on any improvement comprising a portion of the Marina.
- (L) In the event a hurricane or tropical storm warning is issued for Orange Beach, Alabama by the National Weather Service (or its successor), all vessels shall be removed from the Marina by the Slip Owner in whose Boat Slip such vessel is then moored as soon as is reasonably possible, and, in any event, prior to any such hurricane or tropical storm making landfall. In the event any Slip Owner fails to so remove a vessel from his Boat Slip and the Marina, such Slip Owner shall be solely and absolutely responsible for any and all damage caused to the Marina by virtue of such vessel remaining in the Marina during such hurricane or tropical storm.
- (M) No commercial fishing, charter, sightseeing or other business may be operated out of a Boat Slip by a Slip Owner, without the prior written consent of the Association; provided, however, that the foregoing shall not, in any way, prohibit the Association from allowing any such activities to be operated from the Marina or any Boat Slip controlled by the Association.
- (N) Shore power cords used for any vessel must be marine approved.
- (O) Any vessel being moored in the Marina must be properly registered and titled with the applicable governmental entity.

(P) Each Slip Owner who installs a boat lift in his Boat Slip in accordance with this Amendment shall keep and maintain such boat lift in working order.

(Q) No cleaning of fish, crabs or other marine life shall be conducted in, on or about the Marina.

(R) No crab, fish or other traps shall be used, stored or otherwise kept in, on or around the Marina.

(S) There is no separate parking for the Marina. Thus, Slip Owners and their guests and lessees shall park any vehicles at their respective Units when accessing and/or otherwise using their respective Slips.

14. Vessel Registration. Each Unit Owner shall register his or her vessel with the Association prior to mooring such vessel in the Marina. Such registration shall be made on a form(s) promulgated by the Association. No vessel shall be moored in the Marina unless and until it has been so registered with the Association.

15. Insurance and Marina Reserve. In addition to the insurance required and/or permitted by the Declaration, the Association shall use commercially reasonable efforts to purchase and maintain property damage insurance for the replacement value of the Marina in such form as shall be required by the Association to protect the Association and the Slip Owners, which provides coverage for property damage resulting from the operation, maintenance or use of the Marina. The cost of any such insurance shall be a Marina Expense. Notwithstanding the foregoing, the Association shall present the cost of any such insurance at the annual meeting of the Members, and the decision as to whether to purchase such insurance shall be put to a vote of the Slip Owners. In the event sixty-seven percent (67%) of the Slip Owners vote against the purchase of such insurance, the Association shall not purchase such insurance. In the event that such insurance is not available on commercially reasonable terms or the Slip Owners so vote not to carry such insurance, the Association shall have the right, but not the obligation, to include a reserve component in its Marina Expense assessments (the "Marina Reserve"). Notwithstanding the foregoing, the Association shall present to the Slip Owners at the annual meeting of the Members a proposed Marina Reserve assessment, and the decision as to whether to commence a Marina Reserve assessment shall be put to a vote of the Slip Owners. In the event a majority of the Slip Owners vote against such Marina Reserve assessment, the Association shall not include a Marina Reserve assessment as part of the Marina Expenses. The purpose of the Marina Reserve shall be to allow the Association to build up a reserve fund that will go towards the repair and/or re-construction of the Marina in the event of a casualty loss to the Marina. Notwithstanding anything contained in this Paragraph 15 to the contrary, (a) in no event shall the boat lift of any Slip Owner be insured by any insurance obtained by the Association in accordance with this Paragraph 15, and (b) each Slip Owner shall be solely and absolutely responsible for insuring said Slip Owner's boat and lift (if any).

16. Casualty Loss to Marina. In the event of loss or damage to the Marina, the Association shall, within one hundred eighty (180) days after any such occurrence, if reasonably possible, and if not reasonably possible then as soon after such event as is reasonably possible,

obtain reliable and detailed estimates of the cost of restoring any damaged portion of the Marina to a condition as good as that which prevailed before such loss or damage. The estimate of repair shall be based upon the plans and specifications of the Marina as improved to the date of the recording of this Amendment, or such other plans and specifications as may be approved by a majority of the Board of Directors and by a majority of the Slip Owners. The Association shall be appointed as attorney-in-fact for each Unit Owner for the purpose of representing the Unit Owners in any proceeding, negotiation, settlement, or agreement arising from any loss or damage to the Marina. Such estimates are to contain and include the cost of any professional fees and premiums for such bonds as the Board of Directors may deem to be in the best interest of the membership of the Association. Whenever it shall appear that the insurance proceeds payable for such loss or damage, if any, will not be sufficient to defray the cost of repair, replacement or reconstruction thereof, the additional money required to completely pay for such repair, replacement or reconstruction of said loss or damage shall be a Marina Expense and shall be paid to the Association in accordance with Paragraph 9 of this Amendment. The Association shall give the Slip Owners notice of any such Marina Expense assessment as soon as the Association becomes aware of such obligation, and such money shall be paid to the Association in accordance with the foregoing sentence. The timing of the payment of any such Marina Expense assessment shall be in the discretion of the Association. Notwithstanding anything contained in Article X of the Declaration to the contrary, the terms and conditions of this Paragraph 16 shall govern with respect to any loss or damage to the Marina.

17. Continued Effectiveness. All of the applicable terms, conditions and provisions of the Declaration, as hereby amended, are in all respects hereby ratified and reaffirmed, and the Declaration and this Amendment shall be read, taken and construed as one and the same instrument. References in the Declaration and all exhibits thereto shall be deemed to be references to the Declaration as amended by this Amendment.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Developer has caused these presents to be executed, by and through its duly authorized representative, as of the day and year first above written.

STONEHEDGE, LLC, an Alabama limited liability company

By: _____
Name: _____
As Its Manager

STATE OF _____
PARISH OF _____

I, the undersigned notary public in and for said state and parish, hereby certify that _____, whose name as Manager of Stonehedge, 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 this instrument, he, as such Manager and with full authority, executed the same voluntarily for and as the act of said limited liability company on the day the same bears date.

Given under my hand and official seal this ____ day of _____, 2009.

{SEAL}

NOTARY PUBLIC
My Commission Expires: _____

CONSENT OF MORTGAGEE

REGIONS BANK, an Alabama banking corporation (“Mortgagee”), the mortgagee under that certain Mortgage, Security Agreement and Assignment of Rents and Leases from Developer to Mortgagee dated _____ and recorded at Instrument Number _____ in the Office of the Judge of Probate of Baldwin County, Alabama and that certain UCC-1 Financing Statement from Developer to Mortgagee recorded at Instrument Number _____ in the Office of the Judge of Probate of Baldwin County, Alabama (collectively, the “Mortgage”), does hereby consent to the recording of this Amendment. Furthermore, Mortgagee does hereby subordinate in all respects its interest in and to the Land to this Amendment. Mortgagee does hereby acknowledge and agree that this Amendment shall be unaffected by any default, foreclosure or exercise of any other remedy under the Mortgage, the same as if this Amendment were executed, delivered and recorded prior to the execution and recording of the Mortgage.

IN WITNESS WHEREOF, Mortgagee has caused this Consent to be executed by and through its duly authorized representative as of the ____ day of _____, 200__.

REGIONS BANK, an Alabama banking
corporation

By: _____
Name: _____
As Its: _____

STATE OF _____
COUNTY OF _____

I, the undersigned notary public in and for said state and county, hereby certify that _____, whose name as _____ of Regions Bank, an Alabama banking 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/she, as such officer and with full authority, executed the same voluntarily for and as the act of said banking corporation.

Given under my hand and official seal this ____ day of _____, 200__.

NOTARY PUBLIC
My Commission Expires: _____

EXHIBIT "1"
TO
FIRST AMENDMENT
TO
DECLARATION OF CONDOMINIUM
OF
HERITAGE MOTOR COACH RESORT & MARINA, A LAND CONDOMINIUM

SUPPLEMENTAL PLAT AND PLANS

Attached are copies of the Plat and Plans for the Marina.

EXHIBIT “2”
TO
FIRST AMENDMENT
TO
DECLARATION OF CONDOMINIUM
OF
HERITAGE MOTOR COACH RESORT & MARINA, A LAND CONDOMINIUM

ALLOCATION OF BOAT SLIPS AS LIMITED COMMON ELEMENTS

<u>Boat Slip Number</u>	<u>Allocated To</u>	<u>Unit Number</u>