

FIRST AMENDMENT
TO THE DECLARATION OF CONDOMINIUM
FOR THE LINKS GOLF VILLAS, A CONDOMINIUM

THIS AMENDMENT is executed as of April 11, 2005 by PENINSULA LINKS, LLC, an Alabama limited liability company (the "Developer") pursuant to the provisions of the Alabama Uniform Condominium Act of 1991, Code of Alabama 1975 §§ 35-8A-101 et seq. (the "Act").

RECITALS:

A. The Developer has filed that certain Declaration of Condominium for The Links Golf Villas, a Condominium (the "Declaration") dated June 11, 2004 with the Probate Office as Instrument No. 816107 (Capitalized terms used but not defined in this Amendment shall have the respective meanings given such terms in the Declaration.)

B. Pursuant to Section 2.02 of the Declaration, the Developer is given the right to create Additional Units and subject them to the Declaration.

NOW, THEREFORE, in consideration of the premises recited above, the Developer does hereby amend the Declaration as follows:

1. Maximum Number of Units. Section 2.01(a) of the Declaration shall be deleted in its entirety, and the following sentence shall replace this Section: "The maximum number of Condominium Units authorized by this Declaration is 24, subject to the provisions of Section 2.02 below."

2. Allocated Interests. The provisions of Exhibit C to the Declaration, concerning Allocated Interests, shall be deleted in their entirety. The following shall replace the provisions of Exhibit C:

Building C

Unit 101	4.1667%
Unit 102	4.1667%
Unit 201	4.1667%
Unit 202	4.1667%

Building D

Unit 101	4.1667%
Unit 102	4.1667%
Unit 201	4.1667%
Unit 202	4.1667%

Building E

Unit 101	4.1667%
Unit 102	4.1667%
Unit 201	4.1667%
Unit 202	4.1667%

Building F

Unit 101	4.1667%
Unit 102	4.1667%
Unit 201	4.1667%
Unit 202	4.1667%

State of Alabama, Baldwin County
I certify this instrument was filed
and taxes collected on:

2005 April -14 8:29AM

Instrument Number 804012 Pages 3
Recording 9.00 Mortgage
Deed Min Tax
Index NP 5.00
Archive 5.00
Adrian T. Johns, Judge of Probate

884012

Building G

Unit 101	4.1667%
Unit 102	4.1667%
Unit 201	4.1667%
Unit 202	4.1667%

Building H

Unit 101	4.1667%
Unit 102	4.1667%
Unit 201	4.1667%
Unit 202	4.1667%

3. Condominium Budget. The provisions of Exhibit E to the Declaration, concerning the Links Golf Villas Condominium Owners Association, Inc. Budget, shall be deleted in their entirety. The following shall replace the provisions of Exhibit E:

**The Links Golf Villas Condominium Owners Association, Inc.
Budget**

Revenues-Member Dues (\$520 per month)

\$ 149,760

Expenses:

Master Association Dues	\$ 14,100
Landscape Maintenance	36,000
Utilities	17,800
Pest Control	3,000
Racquet Club Dues	26,000
Insurance	48,000
Accounting	2,400
Administrative/Miscellaneous	500
Taxes and Licenses	<u>1,500</u>

\$149,300

Net Revenue

\$ 460

4. Effect of Amendment. Except as hereby amended, the Declaration shall remain in full force and effect.

[The remainder of this page has been intentionally left blank. A signature page for the Developer follows this page.]

IN WITNESS WHEREOF, the Developer has hereunto set its signature and seal on the day and year first above written.

PENINSULA LINKS, LLC, an Alabama limited liability company

By: Robert B. Barrett
Its: Member

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that ROBERT B. BARRETT whose name as a MEMBER of Peninsula Links, 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, in his capacity as such officer and with full authority, executed the same voluntarily for and as the act of said corporation as of the date first set forth above.

Given under my hand this the 11TH day of APRIL, 2005.

Robert B. Barrett

NOTARY PUBLIC

My Commission Expires

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Jul 6, 2005
BONDED TO THE NOTARY PUBLIC UNDERWRITERS

