

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00), this day paid by A-M to JEFFERSON, receipt of which is hereby acknowledged, the parties hereto do hereby agree to the following Amendments and modifications to the aforementioned Trust Indenture, and the TRUSTEE joins herein for the purpose of granting such releases as are hereinafter provided for:-

1. All assets except the land and buildings mentioned in and encumbered by said Trust Indenture are hereby released from the lien thereof.

2. There is hereby released from the lien of said Trust Indenture the policy of life insurance on the life of Henry O. Strohecker, Jr., pledged and assigned thereunder, and the TRUSTEE and JEFFERSON shall execute such Release of Assignment as complies with the rules of the insuring company.

3. There is hereby eliminated the covenant prohibiting the creation of any funded indebtedness or the assumption or creation of any encumbrance upon any of the property or assets being acquired by A-M, pursuant to the aforementioned Agreement and Plan of Reorganization.

4. There are hereby eliminated all requirements as to the maintenance of working capital ratios and amounts and all restrictions upon the payment of dividends.

5. Article VII is amended to require the furnishing by A-M of such financial statements therein referred to as the same relate to A-M's entire operations in lieu of separate financial statements by Carolina Concrete Pipe Company or the operation to be known as Carolina Concrete Pipe Company Division of A-M.

6. A-M hereby specifically assumes the obligation represented by the outstanding bonds of said bond issue, together with full liability thereon and full responsibility for compliance with all of the terms and conditions of said Trust Indenture as hereby amended.

7. Article IX is amended by the addition of a new Paragraph (h):-

"(h) Any default in the terms of the loan agreement or the long term obligations of A-M. As used herein, 'long-term obligation' shall mean any obligation any part of which matures more than one year after the date of the creation of such obligation."

8. Carolina Concrete Pipe Company is hereby fully released from any further obligation in connection with its first mortgage bond issue, dated July 1, 1957, or the terms of the Trust Indenture securing the same.