

CLASS "A" COVENANTS. October 9, 1972

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STATE OF GEORGIA
COUNTY OF DAWSON AND PICKENS

DECLARATION OF RIGHTS, RESTRICTIONS, AFFIRMATIVE OBLIGATIONS,
CONDITIONS, ETC., which constitute covenants running with
certain lands of Big Canoe Corporation

CLASS "A" COVENANTS. October 9, 1972

FOR SINGLE FAMILY DETACHED DWELLING AREAS

WHEREAS, Big Canoe Corporation, a corporation organized and existing under the laws of the State of Georgia is the owner of certain real property located in Dawson and Pickens Counties, Georgia; and

WHEREAS, Big Canoe Corporation has caused certain covenants and land use restrictions to be established affection a portion of the real property owned by Big Canoe Corporation in Dawson and Pickens Counties, said covenants and restrictions being entitled General Declaration of Covenants and Restrictions of The Big Canoe Property Owners Association and Big Canoe Corporation; and

WHEREAS, Big Canoe Corporation desires to supplement that General Declaration of Covenants and Restrictions with these Class "A" Covenants which have particular applicability to single family detached dwelling areas within the property described in the General Declaration of Covenants and Restrictions;

NOW, THEREFORE, Big Canoe Corporation contemporaneously with the recording of the General Declarations of Covenants and Restrictions does hereby record these Class "A" Covenants and declares that the Covenants contained herein shall be covenants running with the land and shall apply only to land owned by Big Canoe Corporation in Dawson and/or Pickens County, Georgia, plats of which are recorded by Big Canoe Corporation in the Official Real Estate Records in Dawson and/or Pickens on which plats a reference is made that they are being recorded subject hereto or to lands conveyed by deeds which make reference to the conveyance thereof being subject to this Declaration of Covenants For Class "A" Residential Dwellings.

ARTICLE I

DEFINITIONS

(a) "General Declaration of Covenants and Restrictions" shall mean that General Declaration of Covenants and Restrictions of the Big Canoe Property Owner's Association and Big Canoe Corporation by Big Canoe Corporation, dated October 9, 1972, and recorded contemporaneously herewith in the Official Real Estate Records of Dawson and Pickens Counties, Georgia. The defined terms of the General Declaration of Covenants and Restrictions are specifically incorporated herein, some of said defined terms being set out herein for emphasis, and when such terms appear in these Class "A" Covenants they shall have that definition as more specifically set forth in said General Declaration of Covenants and Restrictions.

(b) "Association" as defined in the General Declaration of Covenants and Restrictions shall mean and refer to the Big Canoe Property Owners Association, Inc., A Georgia non-profit corporation.

(c) "Residential Lot or Lot" shall mean any unimproved parcel of land located within the Properties, with the exception of the Common Properties which is intended for use as a site for a single family detached dwelling shown upon any recorded final subdivision map of any part of the Properties.

(d) "Estate Lot" and "Equestrian Estate Lot" shall mean a Residential Lot designated as Estate Lot" or "Equestrian Estate Lot" on plat in Neighborhood Areas recorded by the Company in the Official Real Estate Records of Dawson and/or Pickens Counties, Georgia.

(e) "Golf Fairway Residential Lot" shall mean all those Residential Lots any portion of which shall be contiguous to any golf course within Big Canoe.

(f) "Golf Maintenance Easement Area" shall mean that portion of a Golf Fairway Residential Lot within thirty (30) feet of the Lot lines bordering a golf course or such lesser area as may be shown as a "Golf Course Maintenance" the recorded plat of such Lot which area shall be reserved to the Company or the Association its election to go onto at any reasonable hour and maintain or landscape same

(g) "Class "A" Limited Residential Area shall mean those tracts or blocks of land intended for subdivision into lots designated for the construction of single family detached dwellings. The Covenants and Restrictions below will be referred to as the Class "A" Covenants of Big Canoe, and will be recorded in the Office of the Clerk of Superior Court for Dawson and Pickens Counties, Georgia, and such other public records as may be appropriate for nearby areas, and may be incorporated by reference in deeds to Residential Lots issued by the Company by reference to the Book and Page of recording in the realty records in the Office of the Clerk of Superior Court for Dawson and Pickens Counties, Georgia.

ARTICLE II

COVENANTS, RESTRICTIONS AND AFFIRMATIVE OBLIGATIONS

APPLICABLE TO ALL CLASS "A" RESIDENTIAL AREAS

Section 1: Architectural Control and Obligations To Complete Construction

The primary purpose of these covenants and restrictions and the foremost consideration in the origin of same has been the creation of a resort community which is aesthetically pleasing and, functionally convenient. The establishment of objective standards relating to design, size and location of dwellings and other structures makes it impossible to take full advantage of the individual characteristics of each lot. For this reason such standards have not been established hereby.

(a) No Family Dwelling Unit, garage, carport, playhouse, fence, wall swimming pool, or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to any existing structure or change or alteration therein, nor shall any landscaping or site work be done until complete final plans and specifications therefore showing the nature, kind, shape, height, materials, basic exterior finishes and colors, location and floor plan therefore and showing front, side, and rear elevations thereof, and the name of the builder and/or landscaper have been submitted to and approved by the Company, its agents, successors or assigns, as to harmony of exterior design and general quality with the standards of the Neighborhood Area, and Big Canoe,

generally, and as to location in relation to surrounding structures and topography.

(b) While no minimum requirement has been established as to the square footage of enclosed Family Dwelling Units to be constructed on lots in Big Canoe; those to be erected on Estate Lots or Equestrian Estate Lots are expected to be larger in total dwelling area than dwellings on other Residential Lots, and these factors will be considered by the Company in granting or withholding its approval of building plans.

(c) Since the establishment of standard inflexible building setback lines for location of houses on lots tends to force construction of houses both directly behind and directly to the side of other homes with detrimental effects on privacy, view, preservation of important trees, etc., no specific set back lines are established by these Covenants. In order to assure, however, that location of houses will be staggered where practical and appropriate so that the maximum amount of view and breeze will be available to each house, that the structures will be located with regard to the ecological constraints and topography of each individual lot, taking into consideration topography, the location of large trees and similar considerations. The Company reserves unto itself, its successors and assigns, the right to control absolutely and solely to decide the precise site and location of any house or dwelling or other structure upon all Lots. Provided, however, that such location shall be determined only after reasonable opportunity is afforded the lot Owner to recommend a specific site.

(d) If the Company fails to approve or disapprove such plan and specifications within forty five (45) days after receipt of written notice that such plans and specifications have been submitted to it and approval requested, the Company shall be deemed to have approved said plans and specifications. Refusal or approval of plans, specifications, builder, landscaper, or location may be based upon any grounds including purely aesthetic considerations, which in the sole and uncontrolled discretion of the Company, or its agent, shall be deemed sufficient. Any builder or any landscaper prior to performing any work on the Properties, must be approved by the Company as to financial stability, building or landscaping experience, and ability to build or landscape

structures or grounds of the class and type of those, which are to be built on the Properties. No person, firm, or entity shall be approved as builder or landscaper unless such person, firm, or entity obtains his income primarily from construction or landscaping of the type which builder or landscaper is to perform upon the Properties. No Owner will be permitted to act as his own builder or contractor, for the exterior of any structure, except where such Owner obtains hit income primarily from the construction of the type of Structure to be constructed upon the Properties, and otherwise meets the qualifications for approval by the Company as hereinabove set forth.

(e) The exterior of all houses and other structures and site work and landscaping must be completed within one (1) year after the construction of same shall have commenced, except where such completion is impossible or would result in great hardship to the Owner or builder due to strikes, fires, national emergency or natural calamities. Houses and other dwelling structures may not be temporarily or permanently occupied until the exterior thereof has been completed. Provided, however, an Owner shall not be required to complete the "finish work" on the interior of hit house within one (1) year after construction has commenced if such interior "finish work" is performed in whole or part by such Owner.

(f) The Company may, at any time, and from time to time, delegate or assign to the Association, in whole or in part, its rights and authorities granted by this Section 1 of this Article II. Any right or authority so delegated or assigned to the Association may be exercised as the Board of Directors of the Association may determine. In the event any Owner violates the terms of this Section 1 of Article II, the Company, or its duly appointed agent, shall, after thirty days written notice to Owner to cure such violation and failure of Owner to so cure, be entitled to enter upon the property of Owner and cure such defect including removal of any structure built in violation hereof, all at the cost and expense of Owner. This right of the Company, or its agent, shall be in addition to all other general enforcement rights which the Company or the Association may have for a breach or a violation of the terms of these covenants and restrictions and shall not be deemed a trespass by Company or its agent.

Section 2: Restrictions On Use and Rights Of The Company.

(a) all Residential Lots shall be used for residential purposes exclusively. No Structure, except as hereinafter provided, shall be erected, altered, placed or permitted to remain on any Lot other than one (1) detached single family dwelling and one small one-story accessory building which may include a detached private garage and/or servant's quarters, provided the use of such dwelling or accessory building does not overcrowd the site and provided further, that such building is not used for any activity normally conducted as a business. Such accessory building may not be constructed prior to the construction of the main building.

(b) A guest Suite or like facility without a kitchen may be included as part of the main dwelling or accessory building provided that such guest suite would not result in overcrowding of the site. Such Suite may not be rented or leased except as part of the entire premises including the main dwelling.

(c) (i) Except as otherwise permitted herein, or in supplementary declarations hereto, no plants, animals, or device or thing or any sort whose normal activities or existence is in anyway noxious, dangerous, unsightly, unpleasant, or of a nature as may diminish or destroy the enjoyment of other property in Big Canoe by the Owners, tenants and guests thereof, shall be maintained.

(d) (ii) Notwithstanding anything to the contrary, Owners shall be allowed to maintain horses and barns or stables on Equestrian Estate Lots. Horses shall not, however, be allowed on any other Residential Lot nor anywhere on the Common Properties except in areas designated by the Company or the Association.

(d) No noxious or offensive activity shall be carried on upon any portion of the Properties, nor shall anything be done tending to cause embarrassment, discomfort, annoyance or nuisance to any Owner, tenant or guest thereof, in any Neighborhood Area, or Big Canoe.

(e) It is the responsibility of each Owner to prevent any unclean, unsightly, or unkempt conditions of buildings or grounds on the Owner's property, which shall tend to substantially decrease the beauty of the Neighborhood Area specifically and Big Canoe as a whole.

(f) Hunting and trapping of wild animals, fowl, and game is hereby prohibited within the Properties, and the discharge of firearms and/or bows and arrows within the Properties for any purpose shall not be allowed; provided, however, that target shooting of firearms and/or bows and arrows may be permitted as part of a recreational activity supervised by the Association. The provisions of this paragraph shall not prohibit the Company and/or the Association from instituting wildlife population control programs, which may include the use of firearms, bows and arrows, and/or traps.

(g) Each Owner shall provide receptacles for garbage, and all garbage receptacles, tools and equipment for use on the property of the Owner or otherwise, shall be placed in a fenced area in accordance with reasonable standards established by the Company or the Association to shield same from general visibility from roads abutting the Owner's property.

(h) The Company reserves unto itself, successors, and assigns, a perpetual alienable and releasable easement and right on, over, and under the ground to erect, maintain and electric and telephone poles, wires, cables conduits, sewers, water mains, and other suitable equipment for the conveyance and of electricity, C.A.T.V., security cable equipment, telephone equipment, gas, sewer, water or other private or public convenience utilities, on, in or over the rear ten feet of each lot and ten feet along one side of each lot, and such other areas as are shown on the applicable plats; provided further, that the Company may cut, at its own expense, drainways for surface water wherever and whenever such action may appear to the Company to be necessary in order to maintain reasonable standards of health safety and appearance. In the event of the combination, or the subdivision by the Company as provided in subparagraph(s) of this Section (2) of Article II, of one or more lots the easements created hereby shall exist on the resulting lot(s). These easements and rights expressly include the right to cut any trees, bushes, or shrubbery, take any grains of the soil or to take any other similar action reasonably necessary to provide economical and safe utility installation and to maintain reasonable standards of health, safety and appearance.

(i) In addition, the Company reserves unto itself its successors and assigns a perpetual alienable and releaseable easement and right on and over and under the

Properties to dispense pesticides and take other action which in the opinion of the Company is necessary or desirable to control insects and vermin, to cut fire breaks and other activities which in the opinion of the Company are necessary or desirable to control fires on the Properties, or any improvements thereon.

(j) The Company further reserves the right locate wells, pumping stations and tanks within any portion of the Properties; provided, however, that should the Owner of any portion of the Properties upon which such pumping station, well or tank shall be located it other than the Company, or the Association, and the applicable recorded plat of such Owner's property does not designate such property for use as aforesaid, then such pumping station tank or well shall not be located upon such Owner's property without the permission of such Owner. Such rights may be exercised by any licensee of the Company, but this reservation shall not be considered an obligation of the Company to provide or maintain any such utility or service.

(k) Prior to the occupancy of any portion of the Properties for residential use, proper and suitable provisions shall be made for the disposal of sewage by means of the septic tank or tanks constructed on such lot for disposal of all sewage, and no sewage shall be emptied or discharged into any creek, river, lake or shoreline thereof. No sewage disposal system shall be used unless such system is designed, located, constructed and maintained in accordance with the requirements, standards and recommendations of the Company and appropriate Public Health Authority. Approval of such systems shall be obtained from such systems shall be obtained from such authority after the completion of said system, and prior to the use of the system. Each septic tank shall be maintained in good condition so that its use and existence shall not constitute a nuisance to any other Owner.

(l) No structure of a temporary character shall be placed upon any portion of the Properties at any time, provided however, that this prohibition shall not apply to shelters used by contractors during the construction of any Family Dwelling Unit, or the Company, or the Association. It being clearly understood that temporary shelters, tents, recreational vehicles, etc. may not, at any time, be used as temporary or permanent residences or be permitted to

remain on any portion of the Properties after completion of construction thereon.

(m) The Owners of lots fronting on a lake, Stream, or other waterway, or on an open-space area separating the lot from such waterway will not be permitted to erect or maintain a private dock, dam or other similar Structure on such waterway.

(n) No boat, canoe or other watercraft shall be operated upon any lake, stream or other waterway within the Properties if such boat, canoe or other water craft shall be propelled by an internal combustion engine or any other form of motorized operation which may discharge liquids or gases into the water. No boat, canoe or other watercraft shall be beached or stored overnight or permanently on the shore of any lake, stream or other waterway except within areas designated by the Company or the Association. Anything to the contrary notwithstanding, the Company and/or the Association shall be entitled to maintain any form of motorized watercraft for the specific purpose of search and rescue.

(o) No outdoor fire shall be built within Common Properties except in areas designated by the Company or the Association.

(p) No fuel tanks or similar storage receptacle may be exposed to view, and such storage receptacles may be installed only within the main dwelling house, within an accessory building, within the fenced area required in subparagraph (g) above, or buried underground.

(q) No private wells may be drilled or maintained on any Residential Lot, so long as the Company, its licensee, agents, successors or assigns plans a water distribution line within fifty feet of such lot within the right-of-way of the abutting private road with an average daily water pressure in such line adequate for normal residential use in the dwelling served by such distribution line; provided further, that such water distribution line must be completed within five days from the date of completion of such residence or a private well may be drilled by the Owner of such lot.

(r) No trees measuring six inches or more in diameter at a point two feet above ground level, any flowering trees or

shrubs, or any evergreens may be removed without the written approval of the Company, unless located within ten feet of a building, within ten feet of the approved site for such buildings, or within the right-of-way of driveways and walkways. Excepted herefrom shall be damaged trees, or trees which must be removed because of an emergency.

(s) No Residential Lot boundary lines shall be changed subsequent to the recording of a plat thereof by the Company in the Official Real Estate Records of Dawson and/or Pickens County, Georgia, except with the written consent of the Company. However, the Company hereby expressly reserves to itself, its successors or assigns the right to replat any lot or lots shown on said recorded plat(s) of any Neighborhood Area in order to create a modified building lot or lots, and to take such other steps as are reasonably necessary to make such replatted lot suitable and fit as a building site to include, but not be limited to, the relocation of easements, walkways, rights-of-way, roads, bridges, parks, recreational facilities and other amenities to conform to the new boundaries of said replatted lots, provided that no lot originally shown on a recorded plat is reduced to a size more than 10% smaller than the smallest lots shown on the first plat of the Neighborhood Area recorded in the aforesaid records.

(t) Pursuant to its overall program of wildlife conservation and nature study, the Company expressly reserves the right to designate certain areas of the Properties as areas upon which no building shall take place and within these areas to erect wildlife feeding stations, to plant small patches of cover and food crops for quail, turkeys and other wildlife, to make access trails or paths through such areas for the purpose of permitting observation and study of wildlife, hiking and riding to erect small signs throughout such areas designating points of particular interest and attraction, and to take such other steps as are reasonable, necessary and proper to further the aims of such areas, and community use and enjoyment thereof.

(u) In addition to the rights as specified in subsection (h) of this Section (2) of this Article II, the Company and/or the Association shall have the right to protect from erosion, the land designated as areas upon which residential building shall take place, by planting trees, plants, and shrubs where and to the extent necessary or by

such mechanical means as providing drainage ways and/or dams or other means deemed expedient or necessary by the Company and/or the Association to provide and insure against said erosion.

(v) No leaves, trash, garbage or other similar debris shall be burned except as permitted by the Company and by the Association.

(w) No television antenna, radio receiver or sender or other similar device shall be attached to or installed on the exterior portion of any Family Dwelling Unit or on any Residential Lot or Common Property within the Properties; provided, however, that the provisions of this subsection shall not apply to Company and/or the Association for the installation of equipment necessary for a C.A.T.V. and mobile radio systems within the Properties.

(x) No trash, garbage, construction debris or other unsightly or offensive material shall be placed or maintained upon any portion of the Properties, except as is temporary and incidental to the bona fide improvement of such said area of the Properties.

(y) No commercial signs, including "for rent", "for sale" and other similar signs, shall be erected or maintained on any Residential Lot by anyone including but not limited to the Owner, a realtor, a contractor or subcontractor, except with the written permission of the Company or the Association, or except as may be required by legal proceedings, it being understood that the Company or the Association will not grant permission for said signs unless their erection is reasonably necessary to avert serious hardship to the Owner. If such permission is granted, the Company or the Association reserves the right to restrict size, color and content of such signs, Property identification and like signs exceeding a combined total of more than two

(2) square feet may not be erected without the written permission of the Company or the Association.

(z) Each Owner of a Residential Lot shall provide space for parking two (2) automobiles off the street in accordance with reasonable standards established by the Company prior to the occupancy of any dwelling constructed on said Lot,

(aa) No trailer, tent, barn (except on Equestrian Estate Lots) or other similar outbuilding or structure shall be placed permanently on any Residential Lot at any time. The provisions of this paragraph shall not be interpreted to prevent the erection of children's tree houses on such lot.

(bb) In the event the Owner desires to sell, exchange or otherwise transfer, a Residential Lot, either improved or unimproved, within Big Canoe, then said Lot shall be offered for sale to the Company at the same price at which the highest bona fide offer has been made for said Lot (a bona fide offer must be in writing stating both the price and the terms thereof), and the said Company shall have thirty (30) days from the latter of: (a) the date of such offer, or (b) the date upon which all assessment owned to the Association by the Owner have been paid, within which to exercise its option to purchase said Lot at such price and terms, then the Owner of said Lot shall have the right to sell said Lot, subject however, to all covenants and limitations applicable thereto, at the price and terms it was offered to the Company.

Should, however, such sale to someone other than the Company not be consummated within six (6) months of the date of the offer transmitted to the Company, the terms and limitations of this paragraph shall again be imposed upon any sale by the Owner. If the Company shall elect to purchase such property, the transaction shall be consummated within thirty (30) days following delivery of notice by Company to the Owner of its decision to purchase.

The provisions of this paragraph shall not apply to transfers occurring upon the death of the Owner, or transfers within the immediate family of the Owner; (immediate family is deemed) to include only mothers, fathers, sons, daughters, sisters and brothers) and to foreclosures of mortgages and deeds to secure debt whether by a sale under power or otherwise.

Whenever the Company is permitted by these covenants (including Articles II and III) to correct, repair, clean, preserve, clean Out or do any action on any Lot or on the easement areas adjacent thereto, entering such Lot or easement area and taking such action shall not be deemed a trespass.

ARTICLE III

SPECIAL RESTRICTIONS AFFECTING GOLF

FAIRWAY RESIDENTIAL AREAS

(a) The landscaping pattern of that portion of any Golf Fairway Residential Lot or block within fifty (50) feet of the lot or block line bordering the golf course shall be in general conformity with the overall landscaping pattern for the golf course fairway area established by the golf course architect.

(b) Until such time as a Family Dwelling Unit is constructed on a Golf Fairway Residential Lot, the Company and Association reserve an easement to permit and authorize registered golf course players and their caddies to enter upon such lot to recover a ball or play a ball, subject to the official rules of the course, without such entering and playing being deemed a trespass. After a Family Dwelling Unit is constructed, such easement shall be limited to that portion of the lot included in the Golf Course Maintenance Easement Area, and recovery of balls only, not play, shall be permitted in such Easement Area. Golfers or their caddies shall not be entitled to enter on any such lot with a golf cart or other vehicle, nor spend unreasonable time on such lot, or in any way commit a nuisance while on such lot. After construction of a residence on a Golf Fairway Residential Lot, "Out of Bounds" markers may be placed on said lot within the Golf Course Maintenance Easement area at the expense of the Company.

(c) All Owners and specifically those Owners of Golf Fairway Residential Lots shall be obligated to refrain from any actions which would detract from the playing qualities of the golf course or the development of an attractive overall landscaping plan for the entire golf course area. Such prohibited actions shall include, but are not limited to, such activities as burning trash, leaves or other debris as permitted by the Company or the Association when the smoke would cross onto the fairway, and the maintenance of dogs or other pets on the lot under conditions interfering with play due to their loud barking, running on the fairways, picking up balls or other like interference with play, permitting children to run onto the fairway so as to interfere with play or to play off the fairway in such a manner as to interfere with play.

(d) Owners of Golf Fairway Residential Lots hereby grant to Company and Company hereby grants to Owners of Golf Fairway Residential Lots reciprocal easements to cut drainage ways to control the flow of surface water, during construction of either a dwelling on the afore said lot or golf fairways, such easements to be at the expense of either Owner or the Company whosoever shall be the party doing construction or whosoever is the owner of the property the surface water flow from which is interfering with the use and enjoyment of the property of the other, such drainways to be located at the discretion of the Company; provided, however, that Company shall preserve to the extent possible in considering the location of said drainways the surrounding topography and the standards of the Neighborhood Area in an effort to preserve the aesthetic and monetary values of the property upon which such drainways are located and the Neighborhood Area. Upon the completion of the construction of such drainways, construction equipment, and excess dirt and debris shall be removed and the land shall be restored to substantially the same condition it was prior to the construction thereof. In no event shall the provisions of this paragraph be exercised to the detriment of the owner of improvements previously built.

(e) Landscaping and maintenance within a Golf Maintenance Easement Area may include regular removal of underbrush, trees less than six inches in diameter, stumps, trash or debris, planting of grass, watering, application of fertilizer and mowing of said easement area. Notwithstanding anything to the contrary, the Company and/or the Association's Maintenance and landscaping rights shall apply to the entire Golf Fairway Residential Lot until there has been filed with and approved by the Company, a landscaping plan for such lot by the Owner thereof, or alternatively, a Family Dwelling Unit constructed thereon.

ARTICLE IV.

ADDITIONS LIMITATIONS, DURATION AND

VIOLATION OF COVENANTS, CONFLICTS

(a) All covenants, restrictions and affirmative obligations set forth in this Declaration shall run with the land and shall be binding on all parties and persons claiming under

them to specifically include, but not be limited to, the successors and assigns, if any, of the Company for a period of twenty five (25) years from the execution date of this Declaration after which time all said covenants shall be automatically extended for successive periods of ten (10) years, unless an instrument signed by three fourths (3/4) of the then Owners of lots substantially affected by such change in covenants has been recorded, agreeing to change said covenants in whole or in part. Unless the contrary shall be determined by a court of equity jurisdiction, "substantially affected" shall mean those lots shown on (a) the plat showing the lots to be modified in permitted use by the change, and (b) the plats which subdivided the property immediately abutting the plat described in (a).

(b) Enforcement of these covenants and restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate or circumvent any covenant or restriction, either to restrain or enjoin violations, or to recover damages, or by any appropriate proceeding at law or equity against the land to enforce any lien created by these covenants. In addition, enforcement by the Company and/or the Association shall be pursuant to Section 4 of Article IX of The General Declaration of Covenants and Restrictions, The failure to enforce any rights, reservations, restrictions, or condition contained in this Declaration; however long continued shall not be deemed a waiver of this right to do so hereafter as to the same breach, or as to a breach occurring prior to or subsequent thereto and shall not bar or affect its enforcement.

(c) The Company reserves in each instance the right to add additional restrictive covenants in respect to lands conveyed in the future in Big Canoe, or to limit therein the application of existing covenants to a portion of the lots in a subsequently platted subdivision, with any limitations to these Class "A" Covenants to be applicable only as to subsequently platted subdivisions in which no parcels have been previously conveyed subject hereto.

(d) Should any covenant or restriction herein contained, or any article, section, subsection, sentence, clause, phrase or term of this Declaration be declared to be void, invalid, illegal or unenforceable, for any reason, by the adjudication of any court or other tribunal having jurisdiction over the parties hereto and the subject matter

hereof, such judgment shall in no wise affect any other provision hereof which are hereby declared to be severable and which shall remain in full force and effect.

(e) The Board of Directors of the Association shall have the right to determine all questions arising in connection with this Declaration of Covenants and Restrictions and to construe and interpret its provisions, and its good faith, determination, construction or interpretation shall be final and binding. In all cases, the provisions of the General Declaration of Covenants and Restrictions and these Class "A" Covenants shall be given that interpretation or construction that will best tend toward the consummation of the general plan of improvements for Big Canoe.

(f) All actions which the Association is allowed to take under this instrument shall be authorized actions of the Association if approved by the Board of Directors of the Association in the manner provided for in the Bylaws of the Association, unless the terms of this instrument provide otherwise.

(g) To every extent possible, the General Declaration of Covenants and Restrictions and these Class "A" Covenants shall be interpreted as one integrated instrument particularly in respect to the rights of the Company and/or the Association to amend and enforce the terms of either; however, in the event of an irreconcilable conflict between any of the provisions of these Class "A" covenants and the provisions of the General Declaration of Covenants and Restrictions, the provisions of the General Declaration of Covenants and Restrictions shall control over the provisions herein.

IN WITNESS WHEREOF, Big Canoe Corporation has caused this instrument to be executed the day and year first above written pursuant to a resolution duly and unanimously adopted by its Board of Directors.

BIG CANOE CORPORATION

BY: /s/ W. Bryant McDaniel

As Its Vice President

ATTEST: /s/ Harry D. Coats

As Its Assistant Vice President

Sworn to and subscribed before me this 2nd day of October 1972.

Notary Public /s/

[NOTARY SEAL]

The original executed form of this Class "A" Covenants for Single Family Detached Dwelling Areas dated October 9, 1972 has filed in the office of the Clerk of the Superior Court of Pickens County, Georgia in Deed Book 23, pages 198-208 and in the office of the Clerk of the Superior Court of Dawson County, Georgia in Deed Book 19, pages 290-300.

STATE OF GEORGIA
COUNTY OF FULTON

DECLARATION OF RIGHTS, RESTRICTIONS,
AFFIRMATIVE OBLIGATIONS, CONDITIONS,
ETC., which constitute covenants running with certain
Lands of Big Canoe Corporation.

CLASS "B" COVENANTS, June 20, 1973

FOR MULTI-FAMILY TRACT

WHEREAS, Big Canoe Corporation, a corporation organized and existing under the laws of the State of Georgia is the owner of certain real property located in Dawson and Pickens Counties, Georgia; and

WHEREAS, Big Canoe Corporation has caused certain covenants and land use restrictions to be established affecting a portion of the real property owned by Big Canoe Corporation in Dawson and Pickens Counties, said covenants and restrictions being entitled General Declaration of Covenants and Restrictions of the Big Canoe Property Owners Association and Big Canoe Corporation; and

WHEREAS, Big Canoe Corporation desires to supplement that General Declaration of Covenants and Restrictions with these Class "B" Covenants which have particular applicability to multi-family tracts within the property described in the General Declaration of Covenants and Restrictions;

NOW, THEREFORE, Big Canoe Corporation does hereby record these Class "B" Covenants and declares that the covenants contained herein shall be covenants running with the land and shall apply only to land owned by Big Canoe Corporation in Dawson and/or Pickens County, Georgia, plats of which are recorded by Big Canoe Corporation in the Official Real Estate records in Dawson and/or Pickens County and on which plats a reference is made that they are being recorded subject hereto or to lands conveyed by deeds which make reference to the conveyance thereof being subject to this Declaration of Covenants for Class "B" Residential Dwellings.

ARTICLE I

DEFINITIONS

(a) "Association" as defined in the General Declaration of Covenants and Restrictions shall mean and refer to the Big Canoe Property Owners Association, Inc., a Georgia non-profit Corporation.

(b) "Class 'B' Residential Area" shall mean those tracts or blocks of land intended for subdivision into use as a site for cluster housing or multi-family attached or detached dwellings including, but not limited to, condominium regimes, townhouses or apartments.

(c) "Family Dwelling Unit" shall mean and refer to any improved property intended for use as a single family or multi-family attached or detached dwelling, condominium unit, townhouse unit, or apartment unit located within the Properties. A family dwelling unit shall be deemed to exist only after certification of completion of the improvements by the Board of Directors of the Association.

(d) "General Declaration of Covenants and Restrictions" shall mean that General Declaration of Covenants and Restrictions of the Big Canoe Property Owners Association and Big Canoe Corporation by Big Canoe Corporation, dated October 9, 1972, and recorded in Deed Book 23, Page 162, Pickens County, Georgia Records and deed Book 19, Page 253, Dawson County, Georgia Records. The defined terms of the General Declaration of Covenants and Restrictions are specifically incorporated herein, some of said defined terms being set out herein for emphasis, and when such terms appear in these Class "B" Covenants, they shall have that definition as more particularly set forth in said General Declaration of Covenants and Restrictions.

(e) "Multi-Family Association" is an unincorporated association the membership of which is composed of every owner of a Family Dwelling Unit within a Multi-Family Neighborhood Area as per plats recorded by the Company in the Office of the Clerk of Superior Court of Dawson and/or Pickens County, Georgia.

(f) "Multi-Family Common Properties" shall mean that portion of any plat of a Neighborhood Area, recorded by Company in the office of the Clerk of Superior Court in Dawson and/or Pickens County, Georgia, which is designated as an open area or greenbelt and is not generally accessible to Owners it being limited to the use of those Owners within the Class "B" Neighborhood Area contiguous thereto and conveyed or leased to a Multi-Family Association all pursuant to Article III hereof.

The Covenants and Restrictions below will be referred to as the Class "B" Covenants of Big Canoe and will be recorded in the office of the Clerk of Superior Court for Dawson and Pickens Counties, Georgia and such other public records as may be appropriate for nearby areas, and may be incorporated by reference in deeds to family dwelling units issued by the Company by reference to the book and page wherein they are recorded in the Real Estate Records in the Office of the Clerk of Superior Court of the foregoing counties.

ARTICLE II

COVENANTS, RESTRICTIONS AND AFFIRMATIVE OBLIGATIONS APPLICABLE TO ALL CLASS "B" RESIDENTIAL AREAS

Section I: Architectural Control and Obligations to Complete Construction.

The primary purpose of these Covenants and Restrictions and the foremost consideration in the origin of same has been the creation of a resort community which is esthetically pleasing and, functionally convenient. The establishment of objective standards relating to design, size, and location of dwellings and other structures makes it impossible to take full advantage of the individual characteristics of each Multi-Family Tract. For this reason such standards have not been established hereby.

(a) No Family Dwelling Unit, garage, carport, playhouse, fence, wall, swimming pool, or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to any existing structure or change or alteration therein, nor shall any landscaping or site work be done until complete final plans and specifications therefore showing the nature, kind, shape, height, materials, basic exterior finishes and colors, location and floor plan therefore, and showing front, side, and rear elevations thereof, and the type and color of that portion of any drapery, curtain or other window covering visible from the exterior of such Family Dwelling Unit or other structure, and the name of the builder and/or landscaper have been submitted to and approved by the Company, its agents, successors or assigns, as to harmony of exterior design and general quality with the standards of the Neighborhood Area, and Big Canoe, generally, and as to location in relation to surrounding structures and topography.

(b) In order to assure, that the location of Family Dwelling Units and other structures will be located with regard to the ecological constraints and topography of each Multi-Family Tract, taking into consideration topography, the location of large trees and similar considerations, the Company reserves unto itself, its successors and assigns, the right to absolutely and solely decide the precise site and location of any Family Dwelling Unit or other structure upon all Multi-Family Tracts, provided, however, that such location shall be determined only after reasonable opportunity is afforded the Owner(s) thereof to recommend a specific site.

(c) If the Company fails to approve or disapprove such plans and specifications within forty-five (45) days after receipt of written notice that such plans and specifications have been submitted to it and approval requested, the Company shall be deemed to have approved said plans and specifications.

Refusal or approval of plans, specifications, builder, landscaper, or location may be based upon any grounds including purely esthetic considerations which in the sole and uncontrolled discretion of the Company, or its agent, shall be deemed sufficient.

Any builder or any landscaper prior to performing any work on the Properties, must be approved by the Company as to financial stability, building or landscaping experience, and ability to build or landscape structures or grounds of the class and type of those which are to be built on the Properties. No person, firm, or entity shall be approved as a builder or landscaper unless such person, firm or entity shall be approved as a builder or landscaper unless such person, firm, or entity obtains his income primarily from construction or landscaping of the type which builder or landscaper is to perform upon the Properties. No Owner will be permitted to act as his own builder or contractor, for the exterior of any structure, except where such Owner obtains his income primarily from the construction of the type of structure to be constructed upon the Properties, and otherwise meets the qualifications for approval by the Company as hereinabove set forth.

(e) The Company may, at any time, and from time to time, delegate or assign to the Association, in whole or in part, its rights and authorities granted by this Section I of this Article II. Any right or authority so delegated or assigned to the Association may be exercised as the Board of Directors of the Association may determine.

In the event any Owner violates the terms of this Section I of Article II, the Company, or its duly appointed agent, shall, after thirty days written notice to Owner to cure such violation and failure of Owner to so cure, be entitled to enter upon the property of Owner and cure such defect including removal of any structure built in violation hereof, all at the cost and expense of Owner. This right of the Company, or its agent, shall be in addition to all other general enforcement rights which the Company or the Association may have for a breach or a violation of the terms of these Covenants and Restrictions and shall not be deemed a trespass by Company or its agent.

Section 2: Restrictions on Use and Rights of The Company.

(a) Except as otherwise permitted herein, or in supplementary declarations hereto, no plants, animals, or device or thing of any sort whose normal activities or existence is in anyway noxious, dangerous, unsightly, unpleasant, or of a nature as may diminish or destroy the enjoyment of other property in Big Canoe by the Owners, tenants and guests thereof, shall be maintained.

(b) No noxious or offensive activity shall be carried on upon any portion of the Properties, nor shall anything be done tending to cause embarrassment, discomfort, annoyance or nuisance to any Owner, tenant or guest thereof, in any Neighborhood Area, or Big Canoe.

(c) Unless otherwise provided, it is the responsibility of each Owner to prevent any unclean, unsightly, or unkept conditions of buildings or grounds on the Owner's property which shall tend to substantially decrease the beauty of the Neighborhood Area specifically and Big Canoe as a whole.

(d) Hunting and trapping of wild animals, fowl, and game is hereby prohibited within the Properties, and discharge of firearms and/or bows and arrows within the Properties for any purpose shall not be allowed; provided, however, that target shooting of firearms and/or bows and arrows may be permitted as part of a recreational activity supervised by the Association. The provisions of this paragraph shall not prohibit the Company and/or the Association from instituting wildlife population control programs which may include the use of firearms, bows, and arrows, and/or traps.

(e) Each Owner shall provide receptacles for garbage, and all garbage receptacles, tools and equipment for use on the property of the Owner or otherwise, shall be placed in a fenced area in accordance with reasonable standards established by the Company or the Association to shield same from general visibility from roads abutting the Owner's property.

(f) The Company reserves unto itself, its successors, and assigns, a perpetual alienable and releasable easement and right on, over, and under the ground to erect, maintain and use electric and telephone poles, wires, cables, conduits, sewers, water mains, and other suitable equipment for the conveyance and use of electricity, C.A.T.V., security cable equipment, telephone equipment, gas, sewer, water or other private or public convenience or utilities, on, in or over such areas as are shown on the applicable plats, provided further, that the Company may cut, at its own expense, drain ways for surface water wherever and whenever such action may appear to the Company to be necessary in order to maintain reasonable standards of health, safety and appearance. These easements and rights expressly include the right to cut any trees, bushes, or shrubbery, take any grains of the soil, or to take any other similar action reasonably necessary to provide economical and safe utility installation and to maintain reasonable standards of health, safety and appearance.

(g) In addition, the Company reserves unto itself, its successors and assigns a perpetual alienable and releasable easement and right on and over and under the Properties to dispense pesticides and take other action which in the opinion of the Company is necessary or desirable to control insects and vermin, to cut fire breaks and other activities which in the opinion of the Company are necessary or desirable to control fires on the Properties, or any improvements thereon.

(h) The Company further reserves the right to locate wells, pumping stations and tanks within any portion of the Properties; provided, however, that should the Owner of any portion of the Properties upon which such pumping station, well or tank shall be located is other than the Company, or the Association, and the applicable recorded plat of such Owner's property does not designate such property for use as aforesaid, then such pumping station, tank or well shall not be located upon such Owner's property without the permission of such Owner. Such rights may be exercised by any licensee of the Company, but this reservation shall not be considered an obligation of the Company to provide or maintain any such utility or service.

(I) Prior to the occupancy of any portion of the Properties for residential use, proper and suitable provisions shall be made for the disposal of sewage and no sewage shall be emptied or discharged into any creek, river, lake or shoreline thereof. No sewage disposal system shall be used unless such system is designed, located, constructed and maintained in accordance with the requirements, standards and recommendations of the Company and appropriate Public Health Authority. Approval of such systems shall be obtained from such authority after the completion of said system, and prior to the use of the system.

(j) No structure of a temporary character shall be placed upon any portion of the Properties at any time, provided however, that this prohibition shall not apply to shelters used by contractors during the construction of any Family Dwelling Unit, or the Company, or the Association, it being clearly understood that temporary shelters, tents, recreational vehicles, etc. may not, at any time, be used as temporary or permanent residences or be permitted to remain on any portion of the Properties after completion of construction thereon.

(k) No fuel tanks or similar storage receptacle may be exposed to view, and such storage receptacles may be installed only within the Family Dwelling Unit, within any accessory building, within the fenced area required in subparagraph (e) above, or buried underground.

(l) No private wells may be drilled or maintained on any portion of the Properties, so long as the Company, its licensee, agents, successors or assigns, plans a water distribution line within fifty feet of such portion of the Properties within the right-of-way of the abutting private road thereto with an average daily water pressure in such line adequate, for normal residential use in the dwelling served by such distribution line; provided further, that such water distribution line must be completed within five days from the date of completion of such residence or a private well may be drilled by the Owner.

(m) No trees measuring six inches or more in diameter at a point two feet above ground level, any flowering trees or shrubs, or any evergreens may be removed without the written approval of the Company, unless located within ten feet of a building, within ten feet of the approved site for such buildings, or within the right-of-way of driveways and walkways. Excepted here from shall be damaged trees, or trees which must be removed because of an emergency.

(n) Pursuant to its overall program of wildlife conservation and nature study, the Company expressly reserves the right to designate certain areas of the Properties as areas upon which no building shall take place and within these areas to erect wildlife feeding stations, to plant small patches of cover and food crops for quail, turkeys, and other wildlife, to make access trails or paths through such areas for the purpose of permitting observation and study of wildlife, hiking and riding to erect small signs throughout such areas designating points of particular interest and attraction, and to take such other steps as are reasonable, necessary and proper to further the aims of such areas, and community use and enjoyment thereof.

(o) In addition to other rights specified herein, the Company and/or the Association shall have the right to protect from erosion, the land designated as areas upon which residential building shall take place, by planting trees, plants, and shrubs where and to the extent necessary or by such mechanical means as providing drainage ways and/or dams or other means deemed expedient or necessary by the Company and/or the Association to provide and insure against said erosion.

(p) No leaves, trash, garbage or other similar debris shall be burned except as permitted by the Company and/or the Association.

(q) No television antenna, radio receiver or sender or other similar device shall be attached to or installed on the exterior portion of any Family Dwelling Unit or on any portion of the Properties or the Common Property within the Properties; provided, however, that the provisions of this subsection shall not apply to Company and/or the Association for the installation of equipment necessary for a C. A. T. V. and mobile radio systems within the Properties.

(r) No trash, garbage, construction debris or other unsightly or offensive material shall be placed or maintained upon any portion of the Properties, except as is temporary and incidental to the bona fide improvements of such area of the Properties.

(s) No commercial signs, including "for rent", "for sale" and other similar signs, shall be erected or maintained on any Family Dwelling Units, or any other portion of the Properties by anyone including but not limited to the Owner, a Realtor, a contractor or subcontractor, except with the written permission of the Company or the Association, or except as may be required by legal proceedings, it being understood that the Company or the Association will not grant permission for said signs unless their erection is reasonably necessary to avert serious hardship to the Owner. If such permission is granted, the Company or the Association reserves the right to restrict size, color and content of such signs, Property identification and like signs exceeding a combined total of more than two (2) square feet may not be erected without the written permission of the Company or the Association.

(t) No trailer, tent, barn or other similar outbuilding or structure shall be placed permanently on any portion of the Properties; provided, however, that the provisions of this paragraph shall not be interpreted to prevent the erection of children's treehouses.

Whenever the Company is permitted by these covenants (including Article II) to correct, repair, clean, preserve, clear out or do any action on any portion of the Properties entering thereon and taking such action shall not be deemed a trespass.

ARTICLE III

MULTI-FAMILY LIMITED COMMON PROPERTIES

The Company may simultaneously with the recording of a plat of a Class "B" Residential Area in the Office of the Clerk of Superior Court of Dawson and/or Pickens County, Georgia, or at such other times as the Company may deem appropriate, convey or lease to Multi-Family Association such Multi-Family Common Properties as may be designated on such recorded plats of Class "B" Residential Areas.

(a) Any tract conveyed or leased pursuant to the provisions of this Article III shall be used only for those purposes approved by the Board of Directors of the Association and such use shall not be violative of the provisions of the General Declaration of Covenants and Restrictions or these Class "B" Covenants.

(b) Should any tract conveyed or leased under the provisions of this Article III cease to be used for the purpose(s) approved by the Board of Directors of the Association, title to such tracts shall revert to the Company. Such reversion shall become effective upon the filing in the Office of the Clerk of the Superior Court of the County within which the tract is located a certified copy of a resolution of the Board of Directors of the Association stating that the approved use has been abandoned or materially altered. The instrument by which a tract is conveyed or leased to Multi-Family Association shall contain covenants which restrict the tract to the use approved by the Board of Directors of the Association and shall provide for the reversion of the title to the Property or the termination of the lease upon the approved use being abandoned or materially changed.

(c) Improvements may be constructed on Multi-Family Limited Common Properties prior to the conveyance or lease to a Multi-Family Association as hereinabove set forth or subsequent thereto if provisions for the construction of improvements are reserved unto Company in such conveyance or lease. In addition, upon the written request of eighty (80%) percent of the Owners of property within a Neighborhood Area of Big Canoe contiguous to a Multi-Family Limited Common Property that improvements be constructed thereon, the Company may approve, subject to the provisions hereof, the construction of such improvements. Plans and specifications for all improvements to be erected on Multi-Family Common Properties, or all landscaping to be done thereon, shall be submitted to the Company or the Architectural Control Board as set forth in Article II hereof and in the General Declaration of Covenants and Restrictions. The construction of improvements and the maintenance and operation of Multi-Family Common Properties, with or without improvements, subsequent to the conveyance or lease to the Multi-Family Association shall be at the sole expense of the Owners within the Class "B" Residential Area containing such Limited Common Properties. Said Owners by receipt of their deed acknowledge and consent to the imposition of such assessments and obligate themselves and their successors and assigns to pay same affording to the terms hereof whether or not the obligation to pay same shall be specifically set forth in such deed. The Association, as agent for Multi-Family "B" Residential Area, which funds shall be placed in an escrow account and used by the Association to pay for the expense of the Construction of improvements and the maintenance and

operation of such Limited Common Properties. The Association shall be responsible for establishing the method of collecting such funds and the obligation to pay same shall be subject to enforcement by the Association pursuant to Section 9, Article VI of the General Declaration of Covenants and Restrictions of the Big Canoe Property Owners Association and Big Canoe Corporation. Notwithstanding anything in these declarations to the contrary, the collection of such funds from the Owners within such Class "B" Residential Areas shall be in addition to the obligation of such Owners to pay the maximum annual assessment, special assessments and user's fees, all as set forth in said General Declaration of Covenants and Restrictions.

(d) The Association or the Company shall have the right, but not the duty, to enter upon any Multi-Family Common Properties for the purpose of abating any unclean, unsightly or unkept conditions or grounds which tend to substantially decrease the beauty of the neighborhood as a whole or the specific area. The cost of such abatement and any damage resulting from such entry shall be at the expense of the Owners within such Class "B" Residential Area and shall not be deemed a trespass. Any cost to such Owner's may be paid from the escrow account described in subparagraph (c) of this Article III to the extent funds are available therein.

ARTICLE IV

ADDITION LIMITATIONS, DURATION AND VIOLATION OF COVENANTS, CONFLICTS

(a) All covenants, restrictions and affirmative obligations set forth in this Declaration shall run with the land and shall be binding on all parties and persons claiming under them to specifically include, but not be limited to, the successors and assigns, if any, of the Company for a period of twenty-five (25) years from the execution date of this Declaration after which time all said covenants shall be automatically extended for successive periods of ten (10) years, unless an instrument signed by three-fourths (3/4) of the then Owners of portions of the Properties substantially affected by such change in covenants has been recorded, agreeing to change said covenants in whole or in part. Unless the contrary shall be determined by a court of equity jurisdiction, "substantially affected" shall mean those portions of the Properties shown on (a) the plat showing the portions of the Property to be modified in permitted use by the change, and (b) the plats which subdivided the property immediately abutting the plat described in (a).

(b) Enforcement of these covenants and restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate or circumvent any covenant or restriction, either to restrain or enjoin violations, or to recover damages, or by any appropriate proceeding at law or equity against the land to enforce any lien created by these covenants. In addition, enforcement by the Company and/or the Association shall be pursuant to Section 4 of article IX of the General Declaration of Covenants and Restrictions. The failure to enforce any rights, reservations, restrictions, or condition contained in this Declaration; however long continued, shall not be deemed a waiver of this right to do so hereafter as to the same breach, or as to a breach occurring prior to or subsequent thereto and shall not bar or affect its enforcement.

(c) The Company reserves in each instance the right to add additional restrictive covenants in respect to lands conveyed in the future in Big Canoe, or to limit therein the application of existing covenants to a portion of the Multi-Family Tracts subsequently platted, with any limitation to these Class "B" Covenants to be applicable only as to subsequently platted portions of the Properties in which no parcels have been previously conveyed subject hereto.

(d) Should any covenant or restriction herein contained, or any article, section, subsection, sentence, clause, phrase or term of this Declaration be declared to be void, invalid, illegal or unenforceable, for any reason, by the adjudication of the court or other tribunal having jurisdiction over the parties hereto and the subject matter hereof, such judgement shall in no wise affect any other provision hereof which are hereby declared to be severable and which shall remain in full force and effect.

(e) The Board of Directors of the Association shall have the right to determine all questions arising in connection with this Declaration of Covenants and Restrictions and construe and interpret its provisions, and its good faith determination, construction or interpretation shall be final and binding. In all cases, the provisions of the General Declaration of Covenants and Restrictions and these Class "B" Covenants shall be given that interpretation or construction that will best tend toward the consummation of the general plan of improvements for Big Canoe.

(f) All actions which the Association is allowed to take under this instrument shall be authorized actions of the Association if approved by the Board of Directors of the Association in the manner provided for in the By-Laws of the Association, unless the terms of this instrument provide otherwise.

(g) To every extent possible, the General Declaration of Covenants and Restrictions and these Class "B" Covenants shall be interpreted as one integrated instrument particularly in respect to the rights of the Company and/or the Association to amend and enforce the terms of either; however, in the event of an irreconcilable conflict between any of the provisions of these Class "B" Covenants and the provisions of the General Declaration of Covenants and Restrictions, the provisions of the General Declaration of Covenants and Restrictions shall control over the provisions herein.

IN WITNESS WHEREOF, Big Canoe Corporation has caused this instrument to be executed the day and year first above written pursuant to a resolution duly and unanimously adopted by its Board of Directors.

BIG CANOE CORPORATION

BY: Harold Coats (Signature on Original)

Its: Vice President

Attest: (Signature on Original- Unreadable)

Its: Assistant Secretary

Sworn to and subscribed before me this
20th day of June, 1973.

J. Alan Aycock (Signature on original)

C. Ann Klutty (Signature on original)

Notary Public

Notary Public, Georgia, State at Large

My Commission Expires Sept. 7, 1975

All that tract or parcel of land lying and being in Land Lots 15 and 24, 4th district, 2nd Section, Pickens County Georgia, as per survey entitled Big Canoe Treetop Ridge Neighborhood by Baldwin & Cranston Associates, Inc., dated November 13, 1972, last revised December 12, 1972, and being more particularly described as follows:

TO FIND THE POINT OF BEGINNING, begin at the southwest corner of said Land Lot 15 (and which corner is further the corner formed by and common to land Lots 14, 15, 24 and 25 of said District, Section and County); thence north 79 degrees 45 minutes 25 seconds east 702.93 feet to point on the northeasterly right-of-way of Buck Skull Ridge Road (and which road is not dedicated to public use and has a right-of-way 60 feet in width at this point) and which point marks the TRUE POINT OF BEGINNING; thence north 37 degrees 54 minutes 07 seconds west 249.69 feet along said northeasterly right-of-way of said Buck Skull Ridge Road to a point; thence northwesterly 56.29 feet along said northeasterly right-of-way of Buck Skull Ridge Road and following the curvature thereof (Said curve having a radius of 159.71 feet) to a point; thence north 17 degrees 42 minutes 22 seconds west 337.00 feet along said northeasterly right-of-way of said Buck Skull Ridge Road to a point; thence northwesterly 94.35 feet along said northeasterly right-of-way of said Buck Skull Ridge Road and along the curvature thereof (said curve having a radius of 351.30 feet) to a point; thence south 79 degrees 27 minutes 47 seconds east 612.21 feet to a point; thence south 44 degrees 22 minutes 11 seconds east 407.74 feet to a point; thence south 02 degrees 54 minutes 32 seconds east 387.29 feet to a point; thence south 16 degrees 29 minutes 17 seconds west 125.78 feet to a point on the northeasterly right-of-way of said Buck Skull Ridge Road; thence northwesterly and southwesterly 148.75 feet along said northeasterly and northwesterly right-of-way of said Buck Skull Ridge Road and following the curvature thereof (said curve having a radius of 209.22 feet) to a point; thence south 71 degrees 32 minutes 48 seconds west 112.00 feet along said northwesterly right-of-way of said Buck Skull Ridge Road to a point; thence southwesterly and northwesterly 75.48 feet along said northwesterly and northeasterly right-of-way of said Buck Skull Ridge Road and following the curvature thereof (said curve having a radius of 64.41 feet) to a point; thence north 41 degrees 18 minutes 27 seconds west 201.00 feet along said northeasterly right-of-way of said Buck Skull Ridge Road to a point; thence northwesterly 66.44 feet along said northeasterly right-of-way of said Buck Skull Ridge Road and following the curvature thereof (said curve having a radius of 1117.78 feet) to a point; thence north 37 degrees 54 minutes 07 seconds west 86.33 feet along said northeasterly right-of-way of said Buck Skull Ridge Road to a point at the point of beginning and being a total of 11.69 acres as per the aforementioned survey.

STATE OF GEORGIA
PICKENS COUNTY
FILED

On the 25th day of June, 1973
2:00 PM in Book # 27 of Deeds
Pages 24-34
June, 1973

PICKENS COUNTY FILED FOR RECORD ON
THE 22 DAY OF Jan 2012
2:15 P.M. RECORDED THIS 22 DAY OF
Jan 2012 BOOK NO. 988 PAGE 14-
GAIL BROWN CSC 7

**AFTER RECORDING, RETURN TO
McGEE & OXFORD
105 NORTH MAIN STREET
SUITE 3
JASPER, GA 30143**

Return to: Weissman, Nowack, Curry & Wilco, P.C.
One Alliance Center, 4th Floor
3500 Lenox Road
Atlanta, GA 30326
Attn: George E. Nowack, Jr.

STATE OF GEORGIA

Reference: Deed Book 23
Page 162

COUNTY OF PICKENS

Reference: Deed Book 139
Page 390

STATE OF GEORGIA

Reference: Deed Book 19
Page 253

COUNTY OF DAWSON

Reference: Deed Book 111
Page 281

**THIRD AMENDMENT TO AMENDED AND RESTATED GENERAL DECLARATION
OF COVENANTS AND RESTRICTIONS OF THE
BIG CANOE PROPERTY OWNERS ASSOCIATION, INC. AND
BIG CANOE COMPANY**

This Amendment is made this 1st day of December, 2012 by the Big Canoe Property Owners Association, Inc., a Georgia non-profit corporation (hereinafter called "Association") and Big Canoe Company, LLC ("Company") as successors in title and interest to Big Canoe Company, a Georgia Partnership.

WITNESSETH

WHEREAS, Big Canoe Company previously caused certain covenants and restrictions to be established affecting Big Canoe entitled "General Declaration of Covenants and Restrictions of the Big Canoe Property Owners' Association and Big Canoe Corporation," dated October 9, 1972 (hereinafter called the "Original Declaration"), which is recorded in Deed Book 23, pages 162-198, Office of the Superior Court Clerk, Pickens County, Georgia, and in Deed Book 19, pages 253-289, Office of the Superior Court Clerk, Dawson County, Georgia, as

supplemented by (a) certain Class "A" Covenants for Single Family Detached Dwelling Areas, dated October 9, 1972, recorded in Deed Book 23, pages 198-208, Office of the Superior Court Clerk, Pickens County, Georgia, and in Deed Book 19, pages 290-300, Office of the Superior Court Clerk, Dawson County, Georgia, and (b) certain Class "B" Covenants for Multi-Family Tracts, dated June 20, 1973, recorded in Deed Book 27, page 24, Office of the Superior Court Clerk, Pickens County, Georgia; and

WHEREAS, as of March 26, 1988, the Declaration was stricken in its entirety and replaced with the Amended and Restated General Declaration of Covenants and Restrictions of the Big Canoe Property Owners' Association and the Big Canoe Company (hereinafter "Amended and Restated General Declaration"), which Amended and Restated General Declaration is recorded in Deed Book 139, Pages 390-437, Office of Superior Court Clerk, Pickens County, Georgia and in Deed Book 111, Pages 281-328, Office of Superior Court Clerk, Dawson County, Georgia; and

WHEREAS, the Amended and Restated General Declaration was amended by that Amendment recorded on January 4, 1995 in Deed Book 193, Pages 675-678 of the Dawson County land records and January 10, 1995 in Deed Book 231, Pages 399-402 of the Pickens County land records; and

WHEREAS, the Amended and Restated Declaration was further amended by an Amendment recorded on January 18, 2005 in Deed Book 644, Page 535 of the Dawson County land records and on January 18, 2005 in Deed Book 628, Page 067 of the Pickens County land records [2005 Amendments]; and

WHEREAS, the Amended and Restated Declaration was further amended by Amendments recorded in the Dawson County land records on October 14, 2010 in Deed Book 964, Page 504 (Capital Reserve Fund) and on October 20, 2010 in Deed Book 965, Page 321 (Debt Reduction Fund), and recorded in the Pickens County land records on October 12, 2010 in Deed Book 907, Page 28 (Capital Reserve Fund) and on October 12, 2010 in Deed Book 907, Page 31 (Debt Reduction Fund); and

WHEREAS, pursuant to Article IX, Section 2 and Article X, Section 5(h) of the Amended and Restated General Declaration any provision of the Declaration that requires consent or approval by the vote of Owners may be acted upon by the affirmative vote or written consent of Owners (by written ballot through the mail or by other means) representing at least fifty percent (50%) of the total votes cast; and

WHEREAS, the Board of Directors and the Company did, present to the Members of the Association the question of adopting the text of the within Third Amendment to Amended and Restated General Declaration by written ballot; and

WHEREAS, the total number of votes of Members of the Association eligible to vote was 5,765; the total number of votes required to constitute a quorum of the Association was 1,441; the total number of votes was 2,306; the total number of votes necessary to adopt this Third Amendment to Amended and Restated General Declaration was 1,155; the total

number of votes cast in favor of and the votes cast against the Third Amendment to Amended and Restated General Declaration, respectively, were 1,894 in favor and 412 against.

NOW, THEREFORE, the Amended and Restated Declaration is hereby amended as follows:

1.

Article VI, Section 13(c) (Capital Reserve Fund) is amended by deleting the third sentence, "The Reserve Fund shall not be used for a single capital project of more than \$1,000,000.00 (as adjusted per the CPI beginning in 2010) unless the project is approved by more than fifty-percent of the Members," and replacing it with the following:

If in any given year the capital budget includes a \$1,000,000.00 or more capital project (as adjusted per the CPI beginning in 2010), and Capital Reserve Funds are needed to fund the total capital budget for that year, the project must be approved by more than fifty percent (50%) of the vote cast by Members.

So, as amended, the Section 13(c) shall read as follows:

- (c) Administration of Reserve Account. The Board of Directors shall include in the notice of each annual meeting the projected use(s) of the Reserve Fund in the next fiscal year. The POA shall make available to the Members a quarterly accounting of the Reserve Fund. The money contributed to the Reserve Fund shall be invested in low-risk financial instruments such as interest-bearing checking accounts, money market funds, certificates of deposit, Treasury bills, notes, and bonds. Interest income shall remain in the fund for reserve purposes. If in any given year the capital budget includes a \$1,000,000.00 or more capital project (as adjusted per the CPI beginning in 2010) and Capital Reserve Funds are needed to fund the total capital budget for that year, the project must be approved by more than fifty percent (50%) of the vote cast by Members. This restriction shall not apply to dams, roads, or bridges. The POA's Capital Reserve Study shall be updated every three to five years. The amount of the Reserve Fund shall be managed consistent with projected reserve requirements identified by the Capital Reserve Studies. When reserves are used for capital or emergency purposes, the POA shall in subsequent years build reserves back up to Reserve Study recommended levels. The POA will use cash flow, budget adjustments or assessments to replenish the funds within three years of usage.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the Association and the Company have caused this Amendment to be executed this 1st day of December, 2012.

Sworn to and subscribed before me this 1st day of December, 2012.

Amelia J. Kizowski
Witness

Deborah H. Rebert
Notary Public



[NOTARY SEAL]

Sworn to and subscribed before me this 1st day of December, 2012.

Ann Young
Witness

Lesia J. Thomason
Notary Public

[NOTARY SEAL]



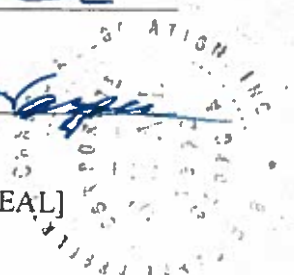
100275798 (5810)

BIG CANOE PROPERTY OWNERS ASSOCIATION, INC.

By: Charles Palmer
President

Attest: Amelia J. Kizowski
Secretary

[CORPORATE SEAL]



BIG CANOE COMPANY, LLC, A SOUTH CAROLINA LIMITED LIABILITY

By: William R. Brown
President

Attest: Chris White
Secretary

[CORPORATE SEAL]



DOC# 004104
FILED IN OFFICE
10/20/2010 12:00 PM
BK:965 PG:321-324
JUSTIN POWER
CLERK OF COURT
DAWSON COUNTY

PICKENS COUNTY FILED FOR RECORD ON
THE 12 DAY OF OCT 2010
4:10 P.M. RECORDED THIS 13 DAY OF
OCT 2010 BOOK NO 957 PAGE 28-31
GAIL BROWN CSC

AFTER RECORDING, RETURN TO
McGEE & OXFORD
105 NORTH MAIN STREET
SUITE 3
JASPER, GA 30143

Return to: Weissman, Nowack, Curry & Wilco, P.C.
One Alliance Center, 4th Floor
3500 Lenox Road
Atlanta, GA 30326
Attn: George E. Nowack, Jr.

STATE OF GEORGIA

Reference: Deed Book 23
Page 162

COUNTY OF PICKENS

Reference: Deed Book 139
Page 390

STATE OF GEORGIA

Reference: Deed Book 19
Page 253

COUNTY OF DAWSON

Reference: Deed Book 111
Page 281

**SECOND AMENDMENT TO AMENDED AND RESTATED GENERAL
DECLARATION OF COVENANTS AND RESTRICTIONS OF THE
BIG CANOE PROPERTY OWNERS ASSOCIATION, INC. AND
BIG CANOE COMPANY**

This Amendment is made this 21st day of August, 2010 by the Big Canoe Property Owners Association, Inc., a Georgia non-profit corporation (hereinafter called "Association") and Big Canoe Company, LLC ("Company") as successors in title and interest to Big Canoe Company, a Georgia Partnership.

WITNESSETH

WHEREAS, Big Canoe Company previously caused certain covenants and restrictions to be established affecting Big Canoe entitled "General Declaration of Covenants and Restrictions of the Big Canoe Property Owners' Association and Big Canoe Corporation," dated October 9, 1972 (hereinafter called the "Original Declaration"), which is recorded in Deed Book 23, pages 162-198, Office of the Superior Court Clerk, Pickens County, Georgia, and in Deed Book 19, pages 253-289, Office of the Superior Court Clerk, Dawson County, Georgia, as

supplemented by (a) certain Class "A" Covenants for Single Family Detached Dwelling Areas, dated October 9, 1972, recorded in Deed Book 23, pages 198-208, Office of the Superior Court Clerk, Pickens County, Georgia, and in Deed Book 19, pages 290-300, Office of the Superior Court Clerk, Dawson County, Georgia, and (b) certain Class "B" Covenants for Multi-Family Tracts, dated June 20, 1973, recorded in Deed Book 27, page 24, Office of the Superior Court Clerk, Pickens County, Georgia; and

WHEREAS, as of March 26, 1988, the Declaration was stricken in its entirety and replaced with the Amended and Restated General Declaration of Covenants and Restrictions of the Big Canoe Property Owners' Association and the Big Canoe Company (hereinafter "Amended and Restated General Declaration"), which Amended and Restated General Declaration is recorded in Deed Book 139, Pages 390-437, Office of Superior Court Clerk, Pickens County, Georgia and in Deed Book 111, Pages 281-328, Office of Superior Court Clerk, Dawson County, Georgia; and

WHEREAS, the Amended and Restated General Declaration was amended by that Amendment recorded on January 4, 1995 in Deed Book 193, Pages 675-678 of the Dawson County land records and January 10, 1995 in Deed Book 231, Pages 399-402 of the Pickens County land records; and

WHEREAS, the Amended and Restated Declaration was further amended by an Amendment recorded on January 18, 2005 in Deed Book 644, Page 535 of the Dawson County land records and on January 18, 2005 in Deed Book 628, Page 067 of the Pickens County land records [2005 Amendments]; and

WHEREAS, pursuant to Article IX, Section 2 and Article X, Section 5(h) of the Amended and Restated General Declaration any provision of the Declaration that requires consent or approval by the vote of Owners may be acted upon by the affirmative vote or written consent of Owners (by written ballot through the mail or by other means) representing at least fifty percent (50%) of the total votes cast; and

WHEREAS, the Board of Directors and the Company did, present to the Members of the Association the question of adopting the text of the within Second Amendment to Amended and Restated General Declaration by written ballot; and

WHEREAS, the total number of votes of Members of the Association eligible to vote was 5,660; the total number of votes required to constitute a quorum of the Association was 1,415; the total number of votes was 2,719; the total number of votes necessary to adopt this Second Amendment to Amended and Restated General Declaration was 1,360; the total number of votes cast in favor of and the votes cast against the Second Amendment to Amended and Restated General Declaration, respectively, were 1,953 in favor and 766 against.

NOW, THEREFORE, the Amended and Restated Declaration is hereby amended as follows:

1.

Article VI is hereby amended by adding the following Section 14:

Section 14. Debt Reduction Fund.

The purpose of this amendment is to establish, fund and use a Debt Reduction Fund as follows:

- (a) Creation and Funding. Within thirty (30) days of the date of this Amendment, the Board shall establish a Debt Reduction Fund ("Debt Reduction Fund") which shall be maintained separately from any other account of the Association. Beginning in January 2011, and continuing through December 2016, a monthly fee of \$14.00 per Family Dwelling Unit and \$9.10 per Residential Lot, \$0.147 per acre for Type B property, \$0.015 per sq. ft. for Type C property, \$0.300 per acre for Type D and E property shall be assessed and deposited in the Debt Reduction Fund. The Board may, but shall not be obligated to, transfer a portion or all of any cash surplus created in a fiscal year to the Debt Reduction Fund.
- (b) Use. The Debt Reduction Fund shall be used exclusively to pay down the balloon notes (principal balance on loans) for the Fitness Center loan due in 2016 and the Amenity Upgrade loan due in 2018. The amounts of these balloon payments currently are \$1,531,979 and \$4,174,140, respectively. It should be noted that the total amount of the balloon payments is \$5,706,119 and the amount projected to be collected with the proposed assessment is approximately \$3.4M. The balance of \$2.3M will be made up by interest income, operating cash flow or refinancing in 2018. Should there be any funds left in the Debt Reduction Fund at the end of 2018 and no other loans are outstanding, the balance of this fund shall be transferred to the Capital Reserve Fund.
- (c) Administration of Debt Reduction Fund. The Board of Directors shall include in the notice of each annual meeting the intended use, if any, of the Debt Reduction fund in the next fiscal year. The POA shall make available to the Members a quarterly accounting of the Debt Reduction Fund. The money contributed to the Debt Reduction Fund shall be invested in low-risk financial instruments such as interest-bearing checking accounts, money market funds, certificates of deposit, Treasury bills, notes, and bonds. Any interest income shall remain in the fund for use to retire debt.

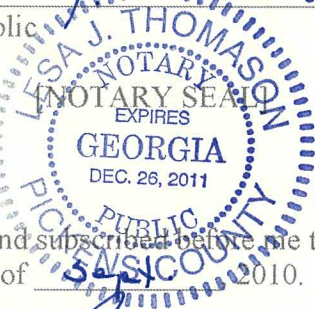
[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the Association and the Company have caused this Amendment to be executed this 24th day of Sept., 2010.

Sworn to and subscribed before me this 24th day of Sept., 2010.

[Signature]
Witness

Jesa J. Thomason
Notary Public

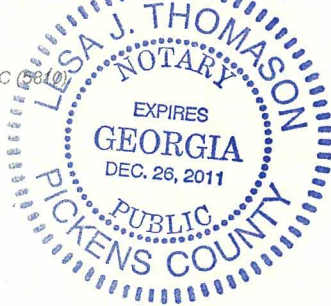


Sworn to and subscribed before me this 24th day of Sept., 2010.

[Signature]
Witness

Jesa J. Thomason
Notary Public

[NOTARY SEAL]



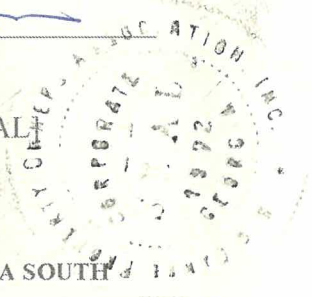
853081_1.DOC (8/10)

BIG CANOE PROPERTY OWNERS ASSOCIATION, INC.

By: [Signature]
President

Attest: [Signature]
Secretary

[CORPORATE SEAL]

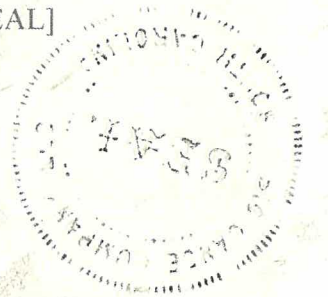


BIG CANOE COMPANY, LLC, A SOUTH CAROLINA LIMITED LIABILITY

By: [Signature]
President, The Byrne Corporation of Georgia
Member

Attest: [Signature]
Secretary, The Byrne Corporation of Georgia
Member

[CORPORATE SEAL]



DOC# 004027
FILED IN OFFICE
10/14/2010 01:06 PM
BK:964 PG:504-507
JUSTIN POWER
CLERK OF COURT
DAWSON COUNTY

PICKENS COUNTY FILED FOR RECORD ON
THE 12 DAY OF Oct 20 10
4:10 M, RECORDED THIS 13 DAY OF
Oct 20 10 BOOK NO 907 PAGE 32 -
GAIL BROWN CSC 35

AFTER RECORDING, RETURN TO
McGEE & OXFORD
105 NORTH MAIN STREET
SUITE 3
JASPER, GA 30143

Return to: Weissman, Nowack, Curry & Wilco, P.C.
One Alliance Center, 4th Floor
3500 Lenox Road
Atlanta, GA 30326
Attn: George E. Nowack, Jr.

STATE OF GEORGIA

Reference: Deed Book 23
Page 162

COUNTY OF PICKENS

Reference: Deed Book 139
Page 390

STATE OF GEORGIA

Reference: Deed Book 19
Page 253

COUNTY OF DAWSON

Reference: Deed Book 111
Page 281

**SECOND AMENDMENT TO AMENDED AND RESTATED GENERAL
DECLARATION OF COVENANTS AND RESTRICTIONS OF THE
BIG CANOE PROPERTY OWNERS ASSOCIATION, INC. AND
BIG CANOE COMPANY**

This Amendment is made this 21st day of August, 2010 by the Big Canoe Property Owners Association, Inc., a Georgia non-profit corporation (hereinafter called "Association") and Big Canoe Company, LLC ("Company") as successors in title and interest to Big Canoe Company, a Georgia Partnership.

WITNESSETH

WHEREAS, Big Canoe Company previously caused certain covenants and restrictions to be established affecting Big Canoe entitled "General Declaration of Covenants and Restrictions of the Big Canoe Property Owners' Association and Big Canoe Corporation," dated October 9, 1972 (hereinafter called the "Original Declaration"), which is recorded in Deed Book 23, pages 162-198, Office of the Superior Court Clerk, Pickens County, Georgia, and in Deed Book 19, pages 253-289, Office of the Superior Court Clerk, Dawson County, Georgia, as

supplemented by (a) certain Class "A" Covenants for Single Family Detached Dwelling Areas, dated October 9, 1972, recorded in Deed Book 23, pages 198-208, Office of the Superior Court Clerk, Pickens County, Georgia, and in Deed Book 19, pages 290-300, Office of the Superior Court Clerk, Dawson County, Georgia, and (b) certain Class "B" Covenants for Multi-Family Tracts, dated June 20, 1973, recorded in Deed Book 27, page 24, Office of the Superior Court Clerk, Pickens County, Georgia; and

WHEREAS, as of March 26, 1988, the Declaration was stricken in its entirety and replaced with the Amended and Restated General Declaration of Covenants and Restrictions of the Big Canoe Property Owners' Association and the Big Canoe Company (hereinafter "Amended and Restated General Declaration"), which Amended and Restated General Declaration is recorded in Deed Book 139, Pages 390-437, Office of Superior Court Clerk, Pickens County, Georgia and in Deed Book 111, Pages 281-328, Office of Superior Court Clerk, Dawson County, Georgia; and

WHEREAS, the Amended and Restated General Declaration was amended by that Amendment recorded on January 4, 1995 in Deed Book 193, Pages 675-678 of the Dawson County land records and January 10, 1995 in Deed Book 231, Pages 399-402 of the Pickens County land records; and

WHEREAS, the Amended and Restated Declaration was further amended by an Amendment recorded on January 18, 2005 in Deed Book 644, Page 535 of the Dawson County land records and on January 18, 2005 in Deed Book 628, Page 067 of the Pickens County land records [2005 Amendments]; and

WHEREAS, pursuant to Article IX, Section 2 and Article X, Section 5(h) of the Amended and Restated General Declaration any provision of the Declaration that requires consent or approval by the vote of Owners may be acted upon by the affirmative vote or written consent of Owners (by written ballot through the mail or by other means) representing at least fifty percent (50%) of the total votes cast; and

WHEREAS, the Board of Directors and the Company did, present to the Members of the Association the question of adopting the text of the within Second Amendment to Amended and Restated General Declaration by written ballot; and

WHEREAS, the total number of votes of Members of the Association eligible to vote was 5,660; the total number of votes required to constitute a quorum of the Association was 1,415; the total number of votes was 2,720; the total number of votes necessary to adopt this Second Amendment to Amended and Restated General Declaration was 1,360; the total number of votes cast in favor of and the votes cast against the Second Amendment to Amended and Restated General Declaration, respectively, were 1,971 in favor and 749 against.

NOW, THEREFORE, the Amended and Restated Declaration is hereby amended as follows:

1.

Article VI is hereby amended by adding the following Section 13:

Section 13. Capital Reserve Fund.

- (a) Creation and Funding. The Board has established a Capital Reserve Fund ("Reserve Fund") per the POA By-Laws. The purpose of this Amendment is to incorporate this Reserve Fund into the Covenants and to establish a funding mechanism for the Reserve Fund. This Reserve Fund shall be maintained separately from any other account of the Association. Beginning in January 2011, and continuing through December 2016, a monthly fee of \$11.00 per Family Dwelling Unit and \$7.10 per Residential Lot, \$0.116 per acre for Type B property, \$0.012 per sq. ft. for Type C property, \$0.236 per acre for Type D and E property shall be assessed and deposited in the Reserve Fund. The Board may, but shall not be obligated to, transfer a portion or all of any cash surplus created in a fiscal year to the Reserve Fund.
- (b) Use. The Reserve Fund uses are limited as follows: (i) to pay for the purchase, repair, maintenance, and replacement of Association property identified in a Capital Reserve Study performed by a Reserve Specialist and in compliance with Community Associations Institute, National Reserve Study Standards. Use for this purpose is limited to peak years (above average years) where budgeted capital expenditures exceed budgeted depreciation for that year; (ii) for payment of expenses or capital expenditures caused by natural disasters, other emergencies that affect the health, safety, and welfare of the Owners, and to prevent or minimize damage or waste of Common Property.
- (c) Administration of Reserve Account. The Board of Directors shall include in the notice of each annual meeting the projected use(s) of the Reserve Fund in the next fiscal year. The POA shall make available to the Members a quarterly accounting of the Reserve Fund. The money contributed to the Reserve Fund shall be invested in low-risk financial instruments such as interest-bearing checking accounts, money market funds, certificates of deposit, Treasury bills, notes, and bonds. Interest income shall remain in the fund for reserve purposes. The Reserve Fund shall not be used for a single capital project of more than \$1,000,000 (as adjusted per the CPI beginning in 2010) unless the project is approved by more than fifty percent of the Members. This restriction shall not apply to dams, roads, or bridges. The POA's Capital Reserve Study shall be updated every three to five years. The amount of the Reserve Fund shall be managed consistent with projected reserve requirements identified by the Capital Reserve Studies. When reserves are used for capital or emergency purposes, the POA shall in subsequent years build reserves back up to Reserve Study recommended levels. The POA will use cash flow, budget adjustments or assessments to replenish the funds within three years of usage.

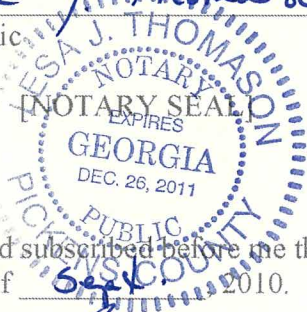
[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the Association and the Company have caused this Amendment to be executed this 24th day of Sept., 2010.

Sworn to and subscribed before me this 24th day of Sept., 2010.

Art Michel
Witness

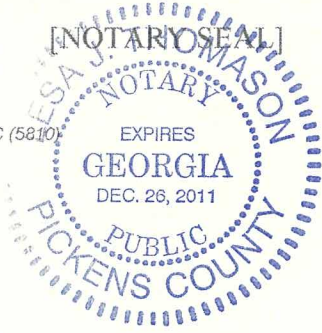
Jesa F. Thomason
Notary Public



Sworn to and subscribed before me this 24th day of Sept., 2010.

Art Michel
Witness

Jesa F. Thomason
Notary Public

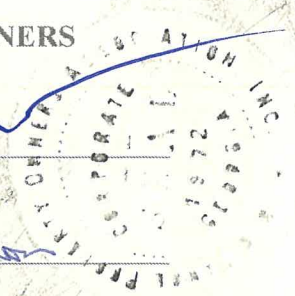


844656_1.DOC (58.10)

BIG CANOE PROPERTY OWNERS ASSOCIATION, INC.

By: [Signature]
President

Attest: Bill Wilson
Secretary



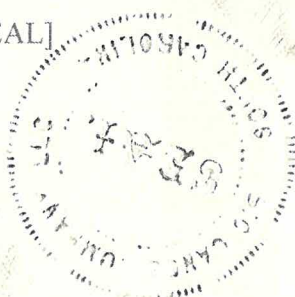
[CORPORATE SEAL]

BIG CANOE COMPANY, LLC, A SOUTH CAROLINA LIMITED LIABILITY

By: [Signature]
President, The Byrne Corporation of Georgia Member

Attest: [Signature]
Secretary, The Byrne Corporation of Georgia Member

[CORPORATE SEAL]



After recording, please return to:
David A. Herrigel, Esq.
Hyatt & Stubblefield, P.C.
225 Peachtree Street, Suite 1200
Atlanta, Georgia 30303

STATE OF GEORGIA

Reference: Deed Book 23
Page 162

COUNTY OF PICKENS

PICKENS COUNTY FILED FOR RECORD ON
THE 18 DAY OF Jan 2 2005
10:30 M, RECORDED THIS DAY OF
2 BOOK NO. PAGE
GAIL BROWN CSC

Reference: Deed Book 139
Page 390

STATE OF GEORGIA

Reference: Deed Book 19
Page 253

COUNTY OF DAWSON

Reference: Deed Book 111
Page 281

**AMENDMENT TO THE AMENDED AND RESTATED GENERAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF THE BIG CANOE PROPERTY OWNERS'
ASSOCIATION AND BIG CANOE COMPANY**

THIS AMENDMENT is made as of the date set forth below by Big Canoe Property Owners Association, Inc. (referred to as the "Association" or the "POA") and Big Canoe Company, LLC (referred to as the "Company" or the "Developer"), as successor in title and interest to Big Canoe Company, a Georgia partnership.

WHEREAS, the General Declaration of Covenants and Restrictions of the Big Canoe Property Owners' Association and Big Canoe Corporation, dated October 9, 1972, was recorded in Deed Book 23, Page 162, *et seq.*, of the Office of the Clerk of the Superior Court of Pickens County, Georgia, and in Deed Book 19, Page 253, *et seq.*, of the Office of the Clerk of the Superior Court of Dawson County, Georgia (as amended from time to time, the "Declaration"); and

WHEREAS, the Declaration was amended, replaced, and superceded in its entirety by that certain Amended and Restated General Declaration of Covenants and Restrictions of the Big Canoe Property Owners' Association and Big Canoe Company, dated March 26, 1988, as recorded in Deed Book 139, Page 390, *et seq.*, of the Office of the Clerk of the Superior Court of Pickens County, Georgia, and in Deed Book 111, Page 281, *et seq.*, of the Office of the Clerk of the Superior Court of Dawson County, Georgia (as amended from time to time, the "Amended and Restated Declaration"); and

WHEREAS, pursuant to the terms of Article IX, Section 2 of the Amended and Restated Declaration, the Amended and Restated Declaration may be amended unilaterally at any time provided that three-fourths (3/4) of the votes cast at a duly called meeting of the Association votes in favor of the proposed amendment, including three-fourths (3/4) of the votes cast by any one (1) of the four (4) types of voting memberships to the extent that the proposed amendment would have a material adverse effect upon the rights, privileges or interests of such type of Members relative to the rights, privileges or interests of the other types of Members (as such capitalized terms are defined in the Amended and Restated Declaration); and

WHEREAS, the Board of Directors of the Association and the Company did at a duly called meeting on December 4, 2004, present to the Members of the Association the question of adopting the text of this Amendment. Notice of such meeting was given on November 4, 2004. The total number of votes of Members of the Association was 9755. The total number of votes required to constitute a quorum at a meeting of the Association was 5365. The total number of votes represented at the meeting, whether in person or by proxy, was 7206. The number of votes necessary to adopt the Amendment was 5404. The total number of votes cast in favor of and the votes cast against this Amendment, respectively, were 7096 in favor and 110 against;

NOW, THEREFORE, the Amended and Restated Declaration is hereby amended to add the following Article X thereto:

Article X.

Transition in Governance: Rights and Responsibilities

Section 1. Introduction and Purpose.

This Article memorializes agreements reached between the Association (also referred to as the "POA") and Big Canoe Company, LLC (the "Developer") in order to effectuate a transition in Big Canoe governance. The goals of this transition are two-fold: first, to turn day-to-day POA operation over to the Elected Directors and to the members who elect them, and, second, to protect the Developer's right to develop, sell and conduct its business. This Article allocates rights and responsibilities as necessary to accomplish these goals.

Any provision elsewhere in the Declaration or in the By-Laws in conflict with this Article shall be void and of no effect, and any such provision is hereby amended to conform to the terms of this Article X. For as long as there is a Type "D" Member, no amendment to this Article shall be effective without the Developer's prior written consent.

Section 2. Surrender and Transfer of Rights to the POA.

The Developer, the Company and the Type "D" Member hereby individually and collectively surrender the right to a total of three (3) seats on the POA Board of Directors and acknowledge that the allocation of Board seats, elections and voting shall be as specified in the

By-Laws and in Section 7 of this Article. The Company's right to seats on the Board of Directors is set forth in the By-Laws. The Developer, the Company and the Type "D" Member, individually and collectively, further surrender the right to a supermajority vote as provided in Article III, Section 2, at such time as the Developer surrenders the right to appoint two directors to the Board under the By-Laws (*i.e.*, on or before December 31, 2005).

Subject to the Company's rights under Section 7 of this Article, the Developer, the Company and the Type "D" Member, individually and collectively, hereby irrevocably transfer to the POA and surrender the following rights, which are in addition to other rights already assigned to the Association in the Declaration:

	Right	Reference from Amended and Restated General Declaration
1.	Determine level of visiting rights of general public.	Art. I Section 1(h)(3)
2.	Adopt amenity fee schedules and assessment levels.	Art. VI Section 3
3.	Certify completion (Types "A," "B" and "C").	Art. I Section 1(d)
4.	Restrict the use of roadways.	Art. I Section 1(h)(3)
5.	Set Owner priority golf times.	Art. IV Section 5
6.	Fix the amount of assessments.	Art. VI Section 3
7.	Determine when construction is substantially complete (home).	Art. I Section 1(h)(1)/ Art. VI Section 8
8.	Establish user fees.	Art. VI Section 2
9.	Waive assessments.	Art. VI Section 12

10.	Determine the functions and services provided by the POA.	Art. VII Section 3
11.	Mortgage and pledge POA property.	Art. VII Section 4
12.	Interpret Declaration.	Art. IX Section 6
13.	Sell common property.	Art. IV Section 3(h)
14.	Increase assessments; however, no action shall propose a disproportionate increase in Class "D" or Class "C" assessments.	Art. VI Section 3
15.	Increase Special Assessments; however, no action shall propose a disproportionate increase in Class "D" or Class "C" assessments.	Art. VI Section 4
16.	Increase functions and services offered by the POA.	Art. VII Section 2
17.	Terminate or amend unilaterally the Declaration; right to approve amendment by vote (given up subject to rights in Section 7 of this Article X and Article IX of the Declaration).	Art. IX Section 8
18.	Borrow money to improve or maintain Common Properties or to provide services.	Art. IV Section 3(a)
19.	Implement wildlife population control.	Art. VIII Section 2(d)
20.	Maintain and use motorized watercraft for search and rescue.	Art. VIII Section 2(l)
21.	Designate areas for watercraft storage and beaching.	Art. VIII Section 2(l)
22.	Right to rescind POA architectural control over POA Neighborhoods.	Art VIII Section 1

Section 3. Rights Shared by POA and Company, Developer, and POA.

The POA, the Developer, the Company and the Type "D" Member mutually agree to the reallocation of certain rights previously vested solely in the Developer, the Company and/or the Type "D" Member, as applicable. The POA, the Developer, the Company and the Type "D" Member shall share the following rights and shall have exclusive jurisdiction and authority to exercise these rights in their respective neighborhoods (*i.e.*, a "POA Neighborhood" or a "Company Neighborhood," as commonly referred to).

These rights are as follows:

	Right	Reference from Amended and Restated General Declaration
1.	Approve Builders.	Art. VIII Section 1
2.	Approve completion.	Art. VI Section 8
3.	Approve Neighborhood Tract development.	Art. V Sections 1-5
4.	Approve landscapers.	Art. VIII Section 1
5.	Clean Neighborhood Tracts and recover costs from the Owners.	Art. V Section 6
6.	Cut surface water drainways, where necessary, in connection with the construction of new roadways, neighborhoods or access to new neighborhoods.	Art. VIII Section 2(f)
7.	Dispense pesticides and cut fire breaks.	Art. VIII Section 2(g)
8.	Use temporary buildings.	Art. VIII Section 2(j)
9.	Approve tree cutting.	Art. VIII Section 2(p)
10.	Establish wildlife preserves.	Art. VIII Section 2(r)

11.	Create more restrictive covenants in specified Neighborhood Areas.	Art. IX Section 2(e)
12.	Enforce Declaration against Owners.	Art. IX Section 4
13.	Designate areas for horseback riding.	<i>Class "A"</i> <i>Covenants*:</i> Art. II, Sec. 2(c)
14.	Approve signs on Lots.	<i>Class "A"</i> <i>Covenants*:</i> Art. II, Sec. 2(y)
15.	Establish standards for parking on Residential Lots.	<i>Class "A"</i> <i>Covenants*:</i> Art. II, Sec. 2(z)
16.	Reciprocal easement to control surface drainage on Golf Fairway Residential Lots.	<i>Class "A"</i> <i>Covenants*:</i> Art. III (d)
17.	Landscape and maintain Golf Maintenance Easement Areas.	<i>Class "A"</i> <i>Covenants*:</i> Art. III (e)
18.	Correct architectural violations with no trespass.	Art. VIII Section 1
19.	Establish standards for shielding garbage receptacles.	Art VIII Section 2(e)
20.	Architectural Control; provided, Developer retains control over Class "C" property (see Section 4, Item 1, below).	Art. VIII Section 1; Art. V, Section 4

* Class "A" Covenants for Single Family detached Dwelling Areas, dated October 8 1972, were recorded in Deed Book 23, Page 198 *et seq.*, of the Pickens County, Georgia land records and in Deed Book 19, Page 290 *et seq.*, of the Dawson County, Georgia land records.

The Developer shall have the exclusive right to enforce the Declaration, By-Laws and rules with respect to Company Neighborhoods. The POA shall have the exclusive right to enforce the Declaration, By-Laws and rules with respect to POA Neighborhoods.

Section 4. Retained Rights.

The POA specifically acknowledges that the Developer, the Company and the Type "D" Member, respectively and as applicable, shall retain the following rights as provided in the Declaration and the By-Laws.

	Right	Reference from Amended and Restated General Declaration
1.	Architectural control over Class "C" property.	Art. VIII Section 1; Art. V, Section 4
2.	Approve construction – location, materials and landscaping.	Art. VIII Section 1
3.	No "Other Additions" may be submitted for vote by the membership without the prior written consent of the Company.	Art. II Section 2(b)
4.	Easements for guests and tenants of nine (9) months or less.	Art. IV Section 1
5.	Prohibit amendments. So long as the Company is a Type "D" member, the POA is prohibited from amending the Declaration (as amended) in any way that purports to alter any rights of the Company granted in all Big Canoe's governing documents as of January 1, 2005.	Art. IX Section 2
6.	Delegate the benefit of specific rights, privilege and immunities to other persons and entities, including "affiliates," as provided in Article I, Section 1(k) of the General Declaration.	Art. I Section 1(k)
7.	Type "D" Membership continues for the Company.	Art. III Section 2
8.	Membership in the POA.	Art. III Section 1

9.	Marketing guest rights.	Art. I Section 1(h)(3)
10.	Public access to any inns or restaurants.	Art. I Section 1(h)(3)
11.	Determine the "need and nature" of any Public and Commercial Units.	Art. I Section 1(h)(3)
12.	Transfer and assign Developer/Company rights.	Art. I Section 1(k)
13.	Record separate Neighborhood Areas, Neighborhood Tracts (common areas) and Limited Common Properties.	Art. I Sections 1(n), 1(o), and 1(p)
14.	Annex then contiguous properties; provided property separated by a public road shall be deemed contiguous.	Art. II Section 2
15.	Review and modify the Master Plan, including annexed properties.	Art. II Section 1
16.	Subject annexed properties to additions and modifications of the Covenants.	Art. II Section 2(a)
17.	Dedicate utility easements on Common Property where necessary subject to the provisions of Section 6(a).	Art. IV Section 3(g)
18.	Construct improvement on Company property and restrict use of such properties.	Art. IV Section 4
19.	Use of all Common Properties by guests and invitees of Company.	Art. IV Section 5
20.	Charge Company guests user fees no more than owner and guest fees.	Art. IV Section 5
21.	Have Company guests treated like owner guests.	Art. IV Section 5

22.	Company guests (marketing, inn and restaurant) have same rights as Members (except that marketing guests must be accompanied in wilderness valley and restaurant guests have the right only to drive in and out).	Art. IV Section 5
23.	Inn guests have guaranteed tee and racket times.	Art. IV Section 5
24.	Delegate Reserved Amenity Rights to the owner of the Inn.	Art. IV Section 5
25.	Develop additional lands, bring Public and Commercial Units under the Declaration but not pay assessments, and have public access to the Public and Commercial Units.	Art. I Section 1 (h)(2)/ Art. IV Section 6
26.	Inns or restaurants on annexed land have same rights as on the Currently Covenanted Property.	Art. IV Section 6
27.	POA cannot interfere with rights and operation of the Company.	Art. IV Section 7
28.	Increase proportion of Company assessment.	Art. VI Section 2/ Art. IX Section 2(c)
29.	Exemption from assessments for road rights-of-way and parking lots, utilities, community halls, meeting rooms, educational facilities, maintenance and equipment storage areas, and offices of the Company.	Art. VI Sections 11(c)(1) and 11(c)(2)
30.	Convey common property to the POA.	Art II Section 1/ Art. VII Section 1
31.	Utility easements on each Lot.	Art. VIII Section 2(f)
32.	Locate wells and pumping stations within the property.	Art. VIII Section 2(h)

33.	Approve all sewage disposal systems.	Art. VIII Section 2(i)
34.	Prohibit private wells.	Art. VIII Section 2(h)
35.	Right of first refusal.	<i>Class "A"</i> <i>Covenants*:</i> Art. II Section 2(bb)

Section 5. Explanation and Clarification of Certain Rights.

(a) The POA and the Company/Developer mutually agree that all easement rights however established in prior agreements or reservations are retained and continue; provided, the Company shall provide the POA reference to the source of authority for an easement right prior to exercising that right.

(b) Fire is a concern of everyone at Big Canoe. Therefore, outdoor burning by any person is prohibited throughout Big Canoe. The Company retains the right in Company Neighborhoods to conduct open fires but only in strict compliance with applicable State of Georgia regulations and permits and with proper supervision. Otherwise, control over burning and open fires is exclusively the jurisdiction of the POA.

(c) The POA and the Company agree that there can be circumstances that justify replatting of lots wherever those lots may be located. They further agree that replatting of lots throughout Big Canoe should be done only in accordance with mutually agreed upon Replatting Guidelines adopted by the Board of Directors and attached as Exhibit "A" to this Amendment. The Company reserves the right to replat any lots it owns, wherever located, so long as the replatting complies with the Replatting Guidelines. The POA reserves jurisdiction to approve or deny replatting of any other lots so long as its decision is in accordance with the Guidelines.

(d) The Company's right to continue to conduct rental and commercial business in the same manner as it is conducting, and as is permitted under the Declaration, as of December 31, 2004, is specifically retained.

(e) The Company shall convey roads to the POA in a timely manner and in no event later than ninety (90) days after the completion of each road or road segment. The Company shall transfer a "neighborhood" as that term is used and recognized at Big Canoe, to the POA no later than thirty (30) days following the sale of ninety-five percent (95%) of the lots in the particular neighborhood. Roads shall be, at the time of conveyance, in the condition specified in the Development Standards and Guidance Document for Big Canoe last revised January 23, 2003.

(f) The definition of "greenspace" is hereby amended to permit and to include vertical and horizontal improvements such as trails, bridges, meadows, parks, park benches, wildlife preserves, drinking fountains, gazebos and the like but specifically excluding facilities for organized or group activity.

(g) Anything to the contrary in the Declaration notwithstanding, the Type "D" membership shall cease and all specific rights of the Type "D" member shall end (1) two (2) years after the date that the number of individual lots (improved and unimproved) on the POA's assessment records is greater than 4,500, or (2) on such earlier date as the Type "D" member consents to in writing.

The POA and the Company agree that 4,750 Family Dwelling Units shall constitute the maximum size of Big Canoe.

(h) Except to the extent that Georgia law requires the vote of Owners at a meeting, any provision of the Declaration that requires consent or approval by the vote of Owners at a meeting is amended to require instead the affirmative vote or written consent of Owners (by written ballot through the mail or by other means) representing at least fifty percent (50%) of the total votes cast or fifty percent (50%) of the total votes cast within a particular class of membership, as applicable. This amendment shall not be deemed to eliminate any requirement for approval among all Owners within particular membership classes, but only to provide for approval without the necessity of a meeting.

(i) Article VI, Section 6 of the Declaration is hereby amended to provide that, effective January 1, 2005, the quorum for any action required under Article VI, Section 6 shall be the quorum required under Section 2.4(b) of the Second Amended and Restated By-Laws of Big Canoe Property Owners Association, Inc. (notwithstanding that such quorum requirement shall otherwise apply effective January 1, 2006).

(j) The Company retains the right to use the maintenance area and pipe yard for contractors to drop off and pick up heavy machinery and to park equipment for short periods of time, as provided in that certain Settlement Agreement between Southeast Holding Company, Ltd. and Big Canoe Property Owners' Association, Inc., dated March 31, 1987.

(k) The Company retains the right to use POA data for marketing purposes and for communicating with Big Canoe property owners on Big Canoe topics, including the "marketing" of new neighborhoods and products to those owners. However, it may not use such data for any other purpose or provide such data to anyone other than Big Canoe Company.

(l) So long as it is a Type "D" member, the Company retains the right to have three (3) platinum cards.

Section 7. Reconciliation of Potential Disagreements Over Proposed Actions.

(a) Introduction. The Company will retain one seat (director) on the Board of Directors ("Developer Director") until the termination of its Type "D" membership and will

remain an active, voting participant in Board deliberations. However, Board decisions require only a simple majority vote. The approval rights discussed in this section rest in the process of discussion and participation in Board deliberations and shall take place in real time rather than after the fact.

(b) Discussion. The Elected Directors (as defined in the By-Laws) and the Developer Director(s) shall discuss all proposed POA actions as part of Board deliberations. Should the Company, voting through the Developer Director(s), believe that any such action would violate the POA's obligation not to hinder the Company's right to develop and sell or change the fundamental character of Big Canoe as those rights are expressed in the POA's governing documents effective January 1, 2005, this belief shall be shared and discussed within the context of Board deliberations.

(c) Further Consideration and Deliberation. Should the Board not be able to reach a resolution that is acceptable to the Company, the matter shall be tabled for sixty (60) days in order for there to be further consideration and deliberation between the Board and the Company. At the end of such sixty- (60-) day period or such earlier period as both parties might agree, unless both parties have reached agreement, either the Board will abandon the action or the Company will have the right to pursue a resolution of the matter through the process set forth in Section 7(d).

(d) Alternative Dispute Resolution. The POA agrees that it, acting through its Members or the Board, will take no action to hinder the Company's right to develop, sell or conduct its business, as those rights are expressly provided in the POA's governing documents effective January 1, 2005. Should the Company believe that a proposed action would do so, the Company, following the procedures set out above, shall make its views known to the Board. Should there be no mutually acceptable resolution following the sixty- (60-) day period for consideration and deliberation, thus resulting in an impasse, the Company may seek judicial relief or may refer the issue to mediation and, ultimately, to binding arbitration. The Company shall notify the Board of its decision within ten (10) working days following the expiration of the sixty- (60-) day period and begin the process within forty-five (45) days thereafter.

The POA and, as part of its right to develop and sell, the Company desire that the fundamental character of Big Canoe be maintained. The Company's right to exercise developmental flexibility in order to respond to an evolving market is consistent with this fundamental character and with Big Canoe's history. Therefore, the Company and the POA retain the right to object to any action either believes would change that fundamental character. If following the consideration and deliberation process set forth above, the Company and the POA are unable to reach an agreement, either party may refer that decision to mediation or binding arbitration; provided, the sole issue for mediation/arbitration is limited to whether the proposed action will result in a change in the fundamental character of Big Canoe. If the alternative dispute resolution ("ADR") results in a decision that the proposed action is a change in the fundamental character of Big Canoe, neither the Board nor the POA's membership will take the action.

Both the POA and the Company agree that should the POA or Company refer a matter to ADR as provided in this section, they will mutually proceed to ADR. Each party will pick a mediator or arbitrator, and these two shall pick a third. Each party will pay one-half (1/2) of the costs of ADR.

[Signatures on following page]

IN WITNESS WHEREOF, the Association and the Company have caused this Amendment to be executed this 7th day of January, 2004 5

ASSOCIATION: BIG CANOE PROPERTY OWNERS ASSOCIATION, INC., a Georgia corporation

By: Lizbeth R. Green
Title: President

Attest: Ante Michels
Title: Secretary

Signed, sealed and delivered this 13th day of January, 2004 5 in the presence of:

John D. Baynor
WITNESS

Delorah H. Pickett
NOTARY PUBLIC



COMPANY: BIG CANOE COMPANY, LLC., a South Carolina limited liability company

By: William D. Baynor
Title: President

Attest: Ante Michels
Title: VP

Signed, sealed and delivered this 7th day of January, 2004 5 in the presence of:

Debra McNeill
WITNESS

Jessie G. Thomason
NOTARY PUBLIC



EXHIBIT "A"
BIG CANOE LOT REPLATTING GUIDELINES

The intent of these Replatting Guidelines is to provide direction in dealing with platted Lots that, due to changes in state and county regulations, may be totally unbuildable or so restricted that building is not economically feasible.

The intent is NOT to allow for assessment avoidance via the replatting (*i.e.*, lot consolidation).

A. COMBINING

If a Big Canoe owner has an unbuildable* Lot, Big Canoe POA has the authority to grant the replatting of same. In these cases, consideration will be given to allowing the Lot to be combined with another, adjacent Lot (where available) and replatted as one larger Lot on which an economically viable home can be built.

* DEFINITION OF UNBUILDABLE: A Lot shall be deemed unbuildable if a property owner's septic tank submittal to the county is officially rejected in writing and the home submitted was of comparable size to others in the neighborhood, then the option of replatting can be considered. As an aid to quantifying "comparable," the smallest home submitted in Big Canoe in the two-year period previous to January 1, 2005, was 2 bedroom/2 bath/1,600 square feet. The average square footage of all homes submitted was 2,900.

B. RESIZING

Big Canoe POA has the authority to approve the replatting of Lots in POA Neighborhoods in order to create a modified Lot more suitable for building; provided, no Lot originally shown on a recorded plat may be reduced in size to more than 10% smaller than the smallest Lot shown on the first plat of the Neighborhood Area containing the Lot to be replatted, as recorded in the Official Real Estate Records of Dawson and/or Pickens County, Georgia.

Big Canoe Company may replat reacquisition Lots that it owns in any neighborhood or any Lots in Company Neighborhoods to meet their business needs.

After recording, please return to:
David A. Herrigel, Esq.
Hyatt & Stubblefield, P.C.
225 Peachtree Street, Suite 1200
Atlanta, Georgia 30303

AFTER RECORDING, RETURN TO
McGEE & OXFORD
105 NORTH MAIN STREET
SUITE 3
JASPER, GA 30143

STATE OF GEORGIA

Reference: Deed Book 23
Page 162

COUNTY OF PICKENS

GEORGIA, DAWSON COUNTY
CLERK'S OFFICE, SUPERIOR COURT
FILED FOR RECORD

AT 3:00 P.M. 1-18-05
Recorded in Deed Book 644 Page 535-549
This 19 day of Jan. 20 05

Reference: Deed Book 139
Page 390

STATE OF GEORGIA

Dorothy McCord

Clerk

Reference: Deed Book 19
Page 253

COUNTY OF DAWSON

Reference: Deed Book 111
Page 281

**AMENDMENT TO THE AMENDED AND RESTATED GENERAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF THE BIG CANOE PROPERTY OWNERS'
ASSOCIATION AND BIG CANOE COMPANY**

THIS AMENDMENT is made as of the date set forth below by Big Canoe Property Owners Association, Inc. (referred to as the "Association" or the "POA") and Big Canoe Company, LLC (referred to as the "Company" or the "Developer"), as successor in title and interest to Big Canoe Company, a Georgia partnership.

WHEREAS, the General Declaration of Covenants and Restrictions of the Big Canoe Property Owners' Association and Big Canoe Corporation, dated October 9, 1972, was recorded in Deed Book 23, Page 162, *et seq.*, of the Office of the Clerk of the Superior Court of Pickens County, Georgia, and in Deed Book 19, Page 253, *et seq.*, of the Office of the Clerk of the Superior Court of Dawson County, Georgia (as amended from time to time, the "Declaration"); and

WHEREAS, the Declaration was amended, replaced, and superceded in its entirety by that certain Amended and Restated General Declaration of Covenants and Restrictions of the Big Canoe Property Owners' Association and Big Canoe Company, dated March 26, 1988, as recorded in Deed Book 139, Page 390, *et seq.*, of the Office of the Clerk of the Superior Court of Pickens County, Georgia, and in Deed Book 111, Page 281, *et seq.*, of the Office of the Clerk of the Superior Court of Dawson County, Georgia (as amended from time to time, the "Amended and Restated Declaration"); and

WHEREAS, pursuant to the terms of Article IX, Section 2 of the Amended and Restated Declaration, the Amended and Restated Declaration may be amended unilaterally at any time provided that three-fourths (3/4) of the votes cast at a duly called meeting of the Association votes in favor of the proposed amendment, including three-fourths (3/4) of the votes cast by any one (1) of the four (4) types of voting memberships to the extent that the proposed amendment would have a material adverse effect upon the rights, privileges or interests of such type of Members relative to the rights, privileges or interests of the other types of Members (as such capitalized terms are defined in the Amended and Restated Declaration); and

WHEREAS, the Board of Directors of the Association and the Company did at a duly called meeting on December 4, 2004, present to the Members of the Association the question of adopting the text of this Amendment. Notice of such meeting was given on November 4, 2004. The total number of votes of Members of the Association was 9753. The total number of votes required to constitute a quorum at a meeting of the Association was 5365. The total number of votes represented at the meeting, whether in person or by proxy, was 7206. The number of votes necessary to adopt the Amendment was 5404. The total number of votes cast in favor of and the votes cast against this Amendment, respectively, were 7096 in favor and 110 against;

NOW, THEREFORE, the Amended and Restated Declaration is hereby amended to add the following Article X thereto:

Article X.

Transition in Governance: Rights and Responsibilities

Section 1. Introduction and Purpose.

This Article memorializes agreements reached between the Association (also referred to as the "POA") and Big Canoe Company, LLC (the "Developer") in order to effectuate a transition in Big Canoe governance. The goals of this transition are two-fold: first, to turn day-to-day POA operation over to the Elected Directors and to the members who elect them, and, second, to protect the Developer's right to develop, sell and conduct its business. This Article allocates rights and responsibilities as necessary to accomplish these goals.

Any provision elsewhere in the Declaration or in the By-Laws in conflict with this Article shall be void and of no effect, and any such provision is hereby amended to conform to the terms of this Article X. For as long as there is a Type "D" Member, no amendment to this Article shall be effective without the Developer's prior written consent.

Section 2. Surrender and Transfer of Rights to the POA.

The Developer, the Company and the Type "D" Member hereby individually and collectively surrender the right to a total of three (3) seats on the POA Board of Directors and acknowledge that the allocation of Board seats, elections and voting shall be as specified in the

By-Laws and in Section 7 of this Article. The Company's right to seats on the Board of Directors is set forth in the By-Laws. The Developer, the Company and the Type "D" Member, individually and collectively, further surrender the right to a supermajority vote as provided in Article III, Section 2, at such time as the Developer surrenders the right to appoint two directors to the Board under the By-Laws (*i.e.*, on or before December 31, 2005).

Subject to the Company's rights under Section 7 of this Article, the Developer, the Company and the Type "D" Member, individually and collectively, hereby irrevocably transfer to the POA and surrender the following rights, which are in addition to other rights already assigned to the Association in the Declaration:

	Right	Reference from Amended and Restated General Declaration
1.	Determine level of visiting rights of general public.	Art. I Section 1(h)(3)
2.	Adopt amenity fee schedules and assessment levels.	Art. VI Section 3
3.	Certify completion (Types "A," "B" and "C").	Art. I Section 1(d)
4.	Restrict the use of roadways.	Art. I Section 1(h)(3)
5.	Set Owner priority golf times.	Art. IV Section 5
6.	Fix the amount of assessments.	Art. VI Section 3
7.	Determine when construction is substantially complete (home).	Art. I Section 1(h)(1)/ Art. VI Section 8
8.	Establish user fees.	Art. VI Section 2
9.	Waive assessments.	Art. VI Section 12

10.	Determine the functions and services provided by the POA.	Art. VII Section 3
11.	Mortgage and pledge POA property.	Art. VII Section 4
12.	Interpret Declaration.	Art. IX Section 6
13.	Sell common property.	Art. IV Section 3(h)
14.	Increase assessments; however, no action shall propose a disproportionate increase in Class "D" or Class "C" assessments.	Art. VI Section 3
15.	Increase Special Assessments; however, no action shall propose a disproportionate increase in Class "D" or Class "C" assessments.	Art. VI Section 4
16.	Increase functions and services offered by the POA.	Art. VII Section 2
17.	Terminate or amend unilaterally the Declaration; right to approve amendment by vote (given up subject to rights in Section 7 of this Article X and Article IX of the Declaration).	Art. IX Section 8
18.	Borrow money to improve or maintain Common Properties or to provide services.	Art. IV Section 3(a)
19.	Implement wildlife population control.	Art. VIII Section 2(d)
20.	Maintain and use motorized watercraft for search and rescue.	Art. VIII Section 2(l)
21.	Designate areas for watercraft storage and beaching.	Art. VIII Section 2(l)
22.	Right to rescind POA architectural control over POA Neighborhoods.	Art VIII Section 1

Section 3. Rights Shared by POA and Company, Developer, and POA.

The POA, the Developer, the Company and the Type "D" Member mutually agree to the reallocation of certain rights previously vested solely in the Developer, the Company and/or the Type "D" Member, as applicable. The POA, the Developer, the Company and the Type "D" Member shall share the following rights and shall have exclusive jurisdiction and authority to exercise these rights in their respective neighborhoods (*i.e.*, a "POA Neighborhood" or a "Company Neighborhood," as commonly referred to).

These rights are as follows:

	Right	Reference from Amended and Restated General Declaration
1.	Approve Builders.	Art. VIII Section 1
2.	Approve completion.	Art. VI Section 8
3.	Approve Neighborhood Tract development.	Art. V Sections 1-5
4.	Approve landscapers.	Art. VIII Section 1
5.	Clean Neighborhood Tracts and recover costs from the Owners.	Art. V Section 6
6.	Cut surface water drainways, where necessary, in connection with the construction of new roadways, neighborhoods or access to new neighborhoods.	Art. VIII Section 2(f)
7.	Dispense pesticides and cut fire breaks.	Art. VIII Section 2(g)
8.	Use temporary buildings.	Art. VIII Section 2(j)
9.	Approve tree cutting.	Art. VIII Section 2(p)
10.	Establish wildlife preserves.	Art. VIII Section 2(r)

11.	Create more restrictive covenants in specified Neighborhood Areas.	Art. IX Section 2(e)
12.	Enforce Declaration against Owners.	Art. IX Section 4
13.	Designate areas for horseback riding.	<i>Class "A" Covenants*:</i> Art. II, Sec. 2(c)
14.	Approve signs on Lots.	<i>Class "A" Covenants*:</i> Art. II, Sec. 2(y)
15.	Establish standards for parking on Residential Lots.	<i>Class "A" Covenants*:</i> Art. II, Sec. 2(z)
16.	Reciprocal easement to control surface drainage on Golf Fairway Residential Lots.	<i>Class "A" Covenants*:</i> Art. III (d)
17.	Landscape and maintain Golf Maintenance Easement Areas.	<i>Class "A" Covenants*:</i> Art. III (e)
18.	Correct architectural violations with no trespass.	Art. VIII Section 1
19.	Establish standards for shielding garbage receptacles.	Art VIII Section 2(e)
20.	Architectural Control; provided, Developer retains control over Class "C" property (see Section 4, Item 1, below).	Art. VIII Section 1; Art. V, Section 4

* Class "A" Covenants for Single Family detached Dwelling Areas, dated October 8 1972, were recorded in Deed Book 23, Page 198 *et seq.*, of the Pickens County, Georgia land records and in Deed Book 19, Page 290 *et seq.*, of the Dawson County, Georgia land records.

The Developer shall have the exclusive right to enforce the Declaration, By-Laws and rules with respect to Company Neighborhoods. The POA shall have the exclusive right to enforce the Declaration, By-Laws and rules with respect to POA Neighborhoods.

Section 4. Retained Rights.

The POA specifically acknowledges that the Developer, the Company and the Type "D" Member, respectively and as applicable, shall retain the following rights as provided in the Declaration and the By-Laws.

	Right	Reference from Amended and Restated General Declaration
1.	Architectural control over Class "C" property.	Art. VIII Section 1; Art. V, Section 4
2.	Approve construction – location, materials and landscaping.	Art. VIII Section 1
3.	No "Other Additions" may be submitted for vote by the membership without the prior written consent of the Company.	Art. II Section 2(b)
4.	Easements for guests and tenants of nine (9) months or less.	Art. IV Section 1
5.	Prohibit amendments. So long as the Company is a Type "D" member, the POA is prohibited from amending the Declaration (as amended) in any way that purports to alter any rights of the Company granted in all Big Canoe's governing documents as of January 1, 2005.	Art. IX Section 2
6.	Delegate the benefit of specific rights, privilege and immunities to other persons and entities, including "affiliates," as provided in Article I, Section 1(k) of the General Declaration.	Art. I Section 1(k)
7.	Type "D" Membership continues for the Company.	Art. III Section 2
8.	Membership in the POA.	Art. III Section 1

9.	Marketing guest rights.	Art. I Section 1(h)(3)
10.	Public access to any inns or restaurants.	Art. I Section 1(h)(3)
11.	Determine the "need and nature" of any Public and Commercial Units.	Art. I Section 1(h)(3)
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14.	Annex then contiguous properties; provided property separated by a public road shall be deemed contiguous.	Art. II Section 2
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32.	Locate wells and pumping stations within the property.	Art. VIII Section 2(h)

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(b) Fire is a concern of everyone at Big Canoe. Therefore, outdoor burning by any person is prohibited throughout Big Canoe. The Company retains the right in Company Neighborhoods to conduct open fires but only in strict compliance with applicable State of Georgia regulations and permits and with proper supervision. Otherwise, control over burning and open fires is exclusively the jurisdiction of the POA.

(c) The POA and the Company agree that there can be circumstances that justify replatting of lots wherever those lots may be located. They further agree that replatting of lots throughout Big Canoe should be done only in accordance with mutually agreed upon Replatting Guidelines adopted by the Board of Directors and attached as Exhibit "A" to this Amendment. The Company reserves the right to replat any lots it owns, wherever located, so long as the replatting complies with the Replatting Guidelines. The POA reserves jurisdiction to approve or deny replatting of any other lots so long as its decision is in accordance with the Guidelines.

(d) The Company's right to continue to conduct rental and commercial business in the same manner as it is conducting, and as is permitted under the Declaration, as of December 31, 2004, is specifically retained.

(e) The Company shall convey roads to the POA in a timely manner and in no event later than ninety (90) days after the completion of each road or road segment. The Company shall transfer a "neighborhood" as that term is used and recognized at Big Canoe, to the POA no later than thirty (30) days following the sale of ninety-five percent (95%) of the lots in the particular neighborhood. Roads shall be, at the time of conveyance, in the condition specified in the Development Standards and Guidance Document for Big Canoe last revised January 23, 2003.

(f) The definition of "greenspace" is hereby amended to permit and to include vertical and horizontal improvements such as trails, bridges, meadows, parks, park benches, wildlife preserves, drinking fountains, gazebos and the like but specifically excluding facilities for organized or group activity.

(g) Anything to the contrary in the Declaration notwithstanding, the Type "D" membership shall cease and all specific rights of the Type "D" member shall end (1) two (2) years after the date that the number of individual lots (improved and unimproved) on the POA's assessment records is greater than 4,500, or (2) on such earlier date as the Type "D" member consents to in writing.

The POA and the Company agree that 4,750 Family Dwelling Units shall constitute the maximum size of Big Canoe.

(h) Except to the extent that Georgia law requires the vote of Owners at a meeting, any provision of the Declaration that requires consent or approval by the vote of Owners at a meeting is amended to require instead the affirmative vote or written consent of Owners (by written ballot through the mail or by other means) representing at least fifty percent (50%) of the total votes cast or fifty percent (50%) of the total votes cast within a particular class of membership, as applicable. This amendment shall not be deemed to eliminate any requirement for approval among all Owners within particular membership classes, but only to provide for approval without the necessity of a meeting.

(i) Article VI, Section 6 of the Declaration is hereby amended to provide that, effective January 1, 2005, the quorum for any action required under Article VI, Section 6 shall be the quorum required under Section 2.4(b) of the Second Amended and Restated By-Laws of Big Canoe Property Owners Association, Inc. (notwithstanding that such quorum requirement shall otherwise apply effective January 1, 2006).

(j) The Company retains the right to use the maintenance area and pipe yard for contractors to drop off and pick up heavy machinery and to park equipment for short periods of time, as provided in that certain Settlement Agreement between Southeast Holding Company, Ltd. and Big Canoe Property Owners' Association, Inc., dated March 31, 1987.

(k) The Company retains the right to use POA data for marketing purposes and for communicating with Big Canoe property owners on Big Canoe topics, including the "marketing" of new neighborhoods and products to those owners. However, it may not use such data for any other purpose or provide such data to anyone other than Big Canoe Company.

(l) So long as it is a Type "D" member, the Company retains the right to have three (3) platinum cards.

Section 7. Reconciliation of Potential Disagreements Over Proposed Actions.

(a) Introduction. The Company will retain one seat (director) on the Board of Directors ("Developer Director") until the termination of its Type "D" membership and will

remain an active, voting participant in Board deliberations. However, Board decisions require only a simple majority vote. The approval rights discussed in this section rest in the process of discussion and participation in Board deliberations and shall take place in real time rather than after the fact.

(b) Discussion. The Elected Directors (as defined in the By-Laws) and the Developer Director(s) shall discuss all proposed POA actions as part of Board deliberations. Should the Company, voting through the Developer Director(s), believe that any such action would violate the POA's obligation not to hinder the Company's right to develop and sell or change the fundamental character of Big Canoe as those rights are expressed in the POA's governing documents effective January 1, 2005, this belief shall be shared and discussed within the context of Board deliberations.

(c) Further Consideration and Deliberation. Should the Board not be able to reach a resolution that is acceptable to the Company, the matter shall be tabled for sixty (60) days in order for there to be further consideration and deliberation between the Board and the Company. At the end of such sixty- (60-) day period or such earlier period as both parties might agree, unless both parties have reached agreement, either the Board will abandon the action or the Company will have the right to pursue a resolution of the matter through the process set forth in Section 7(d).

(d) Alternative Dispute Resolution. The POA agrees that it, acting through its Members or the Board, will take no action to hinder the Company's right to develop, sell or conduct its business, as those rights are expressly provided in the POA's governing documents effective January 1, 2005. Should the Company believe that a proposed action would do so, the Company, following the procedures set out above, shall make its views known to the Board. Should there be no mutually acceptable resolution following the sixty- (60-) day period for consideration and deliberation, thus resulting in an impasse, the Company may seek judicial relief or may refer the issue to mediation and, ultimately, to binding arbitration. The Company shall notify the Board of its decision within ten (10) working days following the expiration of the sixty- (60-) day period and begin the process within forty-five (45) days thereafter.

The POA and, as part of its right to develop and sell, the Company desire that the fundamental character of Big Canoe be maintained. The Company's right to exercise developmental flexibility in order to respond to an evolving market is consistent with this fundamental character and with Big Canoe's history. Therefore, the Company and the POA retain the right to object to any action either believes would change that fundamental character. If following the consideration and deliberation process set forth above, the Company and the POA are unable to reach an agreement, either party may refer that decision to mediation or binding arbitration; provided, the sole issue for mediation/arbitration is limited to whether the proposed action will result in a change in the fundamental character of Big Canoe. If the alternative dispute resolution ("ADR") results in a decision that the proposed action is a change in the fundamental character of Big Canoe, neither the Board nor the POA's membership will take the action.

Both the POA and the Company agree that should the POA or Company refer a matter to ADR as provided in this section, they will mutually proceed to ADR. Each party will pick a mediator or arbitrator, and these two shall pick a third. Each party will pay one-half (1/2) of the costs of ADR.

[Signatures on following page]

IN WITNESS WHEREOF, the Association and the Company have caused this Amendment to be executed this 1st day of January, 2004 5

ASSOCIATION: BIG CANOE PROPERTY OWNERS ASSOCIATION, INC., a Georgia corporation

By: Yvonne R. Green
Title: President

Attest: Arta Michie
Title: Secretary

Signed, sealed and delivered this 13th day of January, 2004 5 in the presence of:

John R. Baugus
WITNESS

Delorah H. Pickett
NOTARY PUBLIC



COMPANY: BIG CANOE COMPANY, LLC., a South Carolina limited liability company

By: William R. Byrnes
Title: President

Attest: Arta Michie
Title: VP

Signed, sealed and delivered this 1st day of January, 2004 5 in the presence of:

Dubona Maxwell
WITNESS

Jesa A. Thomason
NOTARY PUBLIC

AFTER RECORDING, RETURN TO
MCGEE & OXFORD
105 NORTH MAIN STREET
SUITE 3
JASPER, GA 30143

JUNE 9, 2001

AMENDMENT TO AMENDED AND RESTATED GENERAL
DECLARATION OF COVENANTS AND RESTRICTIONS OF THE
BIG CANOE PROPERTY OWNERS ASSOCIATION
AND BIG CANOE COMPANY

THIS AMENDMENT to the Amended and Restated General Declaration Of Covenants and Restrictions of The Big Canoe Property Owners' Association And Big Canoe Company is executed this 9th day of June, 2001, by BIG CANOE PROPERTY OWNERS ASSOCIATION, INC., a Georgia corporation (hereinafter called "Association") and BIG CANOE COMPANY, LLC, a South Carolina Limited Liability Company (hereinafter called "Company") to be effective thirty (30) days after the date of the recording of this Amendment.

STATEMENT OF FACTUAL BACKGROUND

A. The Company or its predecessors, as the owner of certain real property located in Dawson and Pickens Counties, Georgia, has caused certain covenants and restrictions to be established affecting such real property and entitled General Declaration of Covenants and Restrictions of the Big Canoe Property Owners' Association and Big Canoe Corporation dated October 9, 1972 which is recorded in Deed Book 23, pages 163-198, office of the Superior Court Clerk, Dawson County, Georgia and in Deed Book 23, pages-162-198, Pickens County, Georgia, and which was amended by the Amended and Restated General Declaration of Covenants and Restrictions of the Big Canoe Property Owners' Association and Big Canoe Company dated March 26, 1988 recorded in Deed Book 139, pages 390-437, office of the Superior Court Clerk, Pickens County, Georgia, and recorded in Deed Book 111, pages 281-328, office of the Superior Court, Dawson County, Georgia, as amended from time to time (hereinafter called "General Declaration").

B. The General Declaration provides for certain types of members of the Association, certain voting rights of such members, and certain methods of assessments against specific members. Article III of the Declaration sets forth the various types of members of the Association, to wit, Type "A", "B", "C" and "D". The Association and the Company desire to amend the General Declaration to include a new class of member, all as described below.

C. The Board of Directors of the Association and the Company did, at a duly called meeting on June 9, 2001, present to the members of the Association the question of adopting the text of this Amendment. Notice of such meeting was given on May 9, 2001. The total number of votes of members of the Association was 8,249. The total number of votes required to constitute a quorum of the Association was 6,187. The total number of votes represented at the meeting, either in person or by proxy, was 6,430. The number of votes necessary to adopt the Amendment was 4,823. The total number of votes in favor of and the votes cast against the Amendment, respectively, were: 6,315 in favor and 114 against.

GEORGIA, DAWSON COUNTY
CLERK'S OFFICE, SUPERIOR COURT
FILED FOR RECORD

AT 3:00 P M. 7-2-01
Recorded in Deed Book 389 Page 420-422
This 5 day of July, 2001
Deby M. Coad, Clerk

STATEMENT OF AMENDMENT

NOW THEREFORE, the Association and the Company hereby amend the Amended and Restated Declaration as follows:

1. **Type "E" Membership.** In order to accommodate owners of bulk acreage intended for future development, a new type of membership is created to be known as the Type "E" Member. Article III, Section 2 shall be amended accordingly to create a new classification of membership as follows.

Type "E" -- a Type "E" Member shall be an owner, other than the Company as a Type "D" Member, of bulk acreage. "Bulk Acreage" means raw acreage which is to be developed into Residential Lots or Family Dwelling Units, which may or may not yet be platted as such of record, but is not yet conveyed to a third party. A Type "E" Member shall be entitled to one vote for each two (2) acres Bulk Acreage owned by the Type "E" Member.

2. **Type "E" Assessments.** Article VI, Section 3 of the Declaration shall be amended to include the following:

Class "E"--All Bulk Acreage belonging to a Type "E" Member shall be assessed in the same manner and in accordance with the same methodology as the Type "D" (Class "D") to wit, the Company pursuant to Section 3 of Article VI of the General Declaration. Accordingly, all Bulk Acreage belonging to a Type "E" Member contained within the Properties shall be assessed at the annual rate of \$37.65 per acre effective upon recording of this Amendment in the year 2001. All such Bulk Acreage owned by a Type "E" Member within the Properties shall be classified as bulk acreage until such time as it is conveyed to a third party. The Type "E" Member shall continue to be assessed on a per acre basis on Residential Lots at the rate of \$37.65 per acre, notwithstanding the recording of any plat or plats subdividing any portion of the Type "E" Member's land, until the Residential Lot is conveyed to a third party.

From and after January 1, 2001, the \$37.65 per acre rate shall be subject to increase or decrease pursuant to Article VI, Section 3 of the General Declaration.

3. **Interpretation/Construction.** The Declaration, in various sections, references the members as, e.g., "Type A, B, C, and D Members" and "Class A, B, C, and D" or "Type A, B, and C Members" and also "Class A, B, and C". In general, all such references in the Declaration shall, effective upon this Amendment, now be deemed to state "Type A, B, C, D, and E" and "Class A, B, C, D and E" or "Type A, B, C, and E" and "Class A, B, C, and E, respectively.

IN WITNESS WHEREOF, the Company and the Association have caused this Amendment to be executed the date first herein written pursuant to Resolutions adopted on behalf of the Company and affirmative action of the Members of the Association as hereinabove recited.

WITNESSES:

Jesa G. Thomas son

Christ P. Eubank

Notary Public for Georgia
My Commission Expires: 5-21-03



WITNESSES:

Jacyd. walker

Deborah H. Pickett

Notary Public for Georgia
My Commission Expires: 10/3/03



BIG CANOE COMPANY, LLC

By: The Byrne Corporation of Georgia,
Member

By: [Signature]

ATTEST: [Signature]

BIG CANOE PROPERTY OWNERS
ASSOCIATION, INC.

By: [Signature]

Attest: [Signature]

**AMENDMENT TO AMENDED AND RESTATED GENERAL
DECLARATION OF COVENANTS AND RESTRICTIONS OF THE
BIG CANOE PROPERTY OWNERS' ASSOCIATION
AND BIG CANOE COMPANY
(DECEMBER 21, 1994)**

Note: This document was prepared by optical character recognition (OCR) from scans of a copy of the original document. While every effort has been made to correct typographical misinterpretations, you may find an occasional misspelled word or improperly placed punctuation mark. No attempt was made to include any graphic images.

**AMENDMENT TO AMENDED AND RESTATED GENERAL
DECLARATION OF COVENANTS AND RESTRICTIONS OF THE
BIG CANOE PROPERTY OWNERS' ASSOCIATION
AND BIG CANOE COMPANY**

THIS AMENDMENT to the Amended And Restated General Declaration Of Covenants And Restrictions of The Big Canoe Property Owners' Association And Big Canoe Company is executed this 21st day of December, 1994, by BIG CANOE PROPERTY OWNERS' ASSOCIATION, INC., a Georgia corporation (hereinafter called "Association") and THE BYRNE CORPORATION OF GEORGIA, a Georgia corporation, d/b/a Big Canoe Company (hereinafter called "Company") to be effective thirty (30) days after the date of the recording of this Amendment.

STATEMENT OF FACTUAL BACKGROUND

A. The Company or its predecessors, as the owner of certain real property located in Dawson and Pickens Counties, Georgia, has caused certain covenants and restrictions to be established affecting such real property and entitled General Declaration of Covenants and Restrictions of the Big Canoe Property Owners Association and Big Canoe Corporation dated October 9, 1972 (hereinafter called the "Declaration"). The Declaration is recorded in Deed Book 23, pages 162-198, office of the Superior Court Clerk, Pickens County, Georgia, and in Deed Book 19, pages 253-289, office of the Superior Court Clerk, Dawson County, Georgia. The Declaration was amended, most recently, by the Amended and Restated General Declaration of Covenants and Restrictions of the Big Canoe Property Owners Association and Big Canoe Company dated March 26, 1988, (hereinafter called "Amended and Restated Declaration") recorded in Deed Book 139, pages 390437, office of the Superior Court Clerk, Pickens County, Georgia, and recorded in Deed book 111, pages 281-328, office of the Superior Court, Dawson County, Georgia.

B. The Amended and Restated Declaration provides for the adoption of rules and regulations and for the enforcement of the provisions of the Amended and Restated Declaration. The Association and the Company desire to amend the Amended and Restated Declaration to clarify the promulgation of rules and regulations and to amplify enforcement of the Amended and Restated Declaration by including the provisions set forth below.

C. The Board of Directors of the Association and the Company

did at a duly called meeting on December 3 1994 present to the Members of the Association the question of adopting the text of this Amendment. Notice of such meeting was given on November 13 1994. The total number of votes of Members of the Association was 6477. The total number of votes required to constitute a quorum at a meeting of the Association was 4210. The total number of votes represented at the meeting, either in person or by proxy, was 4309 The number of votes necessary to adopt the Amendment was 3232. The total number of votes cast in favor of and the votes cast against the Amendment, respectively, were: as to paragraph 3 below, 4179 in favor and 86 against; as to paragraph 2 below, 4153 in favor and 96 against; as to paragraph 3 below, 4142 in favor and 120 against.

STATEMENT OF AGREEMENT

NOW THEREFORE, the Association and the Company hereby amend the Amended and Restated Declaration as follows:

1. Article VII is amended by adding the following as a new Section 5 to read as follows:

"Section 5. Rules and Regulations. The Board of Directors of the Association shall have the power and authority to promulgate, from time to time, such rules and regulations (herein called "Rules and Regulations"), consistent with the Amended and Restated Declaration, as it deems appropriate to promote the safe and responsible use and enjoyment of facilities located on the Properties, to maintain or enhance the beauty of Big Canoe and to assure to Owners the quiet enjoyment of the Properties. The Effective Date of such Rules and Regulations and any amendments thereto shall be as determined by the Board of Directors of the Association, but in no event earlier than ten (10) days after the mailing of a notice to the Members setting forth the full text of such Rules and Regulations or the amendment thereto, as is appropriate. The Board of Directors of the Association may create a schedule of fines or other sanctions for violations of the Rules and Regulations. Fines levied as a result of a violation of the Rules and Regulations by an Owner or a guest of an Owner, if not paid within thirty (30) days of the levying of such fine, together with interest thereon and costs of collection therefore, shall be a charge and continuing lien on the real property of such

Owner. Such fines shall be enforced in accordance with Article IX, Section 4 of the Amended and Restated Declaration. Subject to the restrictions set forth in Article IV, Section 3(d), the Board of Directors of the Association may provide for the removal from the Properties of any person who violates any of the Rules and Regulations and may prohibit future access of such violator to the Properties. Provided, however, that the Association shall not prohibit access of an Owner to the property owned by such Owner. The authority of the Board of Directors of the Association to adopt Rules and Regulations shall specifically include but not be limited to Rules and Regulations which relate to: (a) use of the Common Properties; (b) use of any facilities, improvements or amenities located on the Properties; (c) use of roadways and parking areas as described in Article IV, Section 3(f); (d) use of any Family Dwelling Unit by tenants. Interpretation of the Rules and Regulations shall be in accordance with Article IX, Section 6 hereof. An up-to-date copy of the Rules and Regulations adopted by the Board of Directors of the Association shall be maintained in the office of the Association and shall be available for inspection by any Member during normal business hours.

Article VIII is amended by adding the following as a new Section 3 to read as follows:

Section 3. Enforcement. In the event any Owner violates the terms of any of Subsections (a) through (e), Subsections (i) through (p), and Subsections (s) through (v) of Section 2 of this Article VIII, the Company or its duly appointed agent shall, after thirty (30) days written notice to Owner to cure such violation and the failure of Owner to so cure, be entitled to enter upon the property of Owner and to cure such violation, all at the cost and expense of Owner. This right of the Company or its duly appointed agent shall be in addition to all other enforcement rights which the Company or the Association may have for a breach or a violation of the terms of these covenants and restrictions and shall not be deemed a trespass by the Company or the Association."

Article VIII is amended by adding to Subsection 2(u) the following "except that a television satellite dish having a diameter no greater than twenty-four (24") inches may be

installed to the rear of a Family Dwelling Unit and out of view from the road, and the height cannot exceed the highest point of the roof line", so that as amended such Subsection will read as follows:

"No television antenna, radio receiver or sender or other similar device shall be attached to or installed on the exterior portion of any Family Dwelling Unit or on any Residential Lot or Common Property within the Properties; except that a television satellite dish having a diameter no greater than twenty-four (24") inches may be installed to the rear of a Family Dwelling Unit and out of view from the road, and the height cannot exceed the highest point of the roof line; provided, however, that the provisions of this subsection shall not apply to Company and/or the Association for the installation of equipment necessary for a C.A.T.V. and mobile radio systems within the Properties."

IN WITNESS WHEREOF, the Company and the Association have caused this Amendment to be executed the day and year first above written pursuant to the appropriate resolutions adopted on behalf of the Company and appropriate action of the Members of the Association as hereinabove recited.

Signed, Sealed and Delivered THE BYRNE CORPORATION OF
in the Presence of: GEORGIA, d/b/a Big Canoe
Company

Witness /s/ [CORPORATE SEAL]

Notary Public /s/ By: /s/

[NOTARY SEAL] Attest: /s/

**SUPPLEMENTARY DECLARATION OF COVENANTS AND
RESTRICTIONS WITH RESPECT TO
ADDITIONAL PROPERTIES
(JULY 13, 1990)**

Note: This document was prepared by optical character recognition (OCR) from scans of a copy of the original document. While every effort has been made to correct typographical misinterpretations, you may find an occasional misspelled word or improperly placed punctuation mark. No attempt was made to include any graphic images.

**SUPPLEMENTARY DECLARATION OF COVENANTS AND
RESTRICTIONS WITH RESPECT TO
ADDITIONAL PROPERTIES**

THIS SUPPLEMENTARY DECLARATION, made as of the 13th day of July 1990, by BIG CANOE COMPANY, a Georgia General Partnership, composed of The Byrne Corporation of Georgia, a Georgia corporation, and PATTEN CORPORATION OF BIG CANOE, a Delaware corporation, (hereinafter called the "Company").

W I T N E S S E T H:

WHEREAS, the Company as the owner of certain Land (the "Land") located in Dawson and Pickens Counties, Georgia, has caused certain covenants and restrictions to be established affecting the Land entitled General Declaration of Covenants and Restrictions of the Big Canoe Property Owners Association and Big Canoe Corporation dated October 9, 1972 hereinafter called the "Declaration"), which is recorded in Deed Book 23, pages 162-198, Pickens County, Georgia records, and in Deed Book 19, pages 253-289, Dawson County, Georgia records, as amended, most recently by the Amended and Restated General Declaration of Covenants and Restrictions of the Big Canoe Property Owners Association and Big Canoe Company dated March 26, 1988, (hereinafter called "Amended and Restated Declaration") recorded in Deed Book 139, pages 390-437, Pickens County, Georgia records, and recorded in Deed Book 111, pages 281-328, Dawson County, Georgia records; and

WHEREAS, Article II, Section 2, subparagraph (a) of the Declaration and the Amended and Restated Declaration provides that the Company shall have the right, without further consent of the Big Canoe Property Owners' Association, Inc., to bring within the plan and operation of the Declaration, additional properties, by filing a Supplementary Declaration of Covenants and Restrictions with respect to the additional property which shall extend the operation and effect of the Covenants and Restrictions of the Declaration to such additional property;

NOW, THEREFORE, the Company declares that the additional property described in Exhibit "A attached hereto and made a part hereof is and shall be held, transferred, sold, conveyed, given, donated, leased, occupied, and used subject to the covenants restrictions, conditions, easements, charges, assessments, affirmative obligations

and liens of the Declaration, as amended, and the Amended and Restated Declaration.

IN WITNESS WHEREOF, the Company has caused this Declaration to be executed and delivered under seal the day and year first above written pursuant to appropriate resolutions adopted on behalf of the Company.

Signed, sealed and delivered
in the presence of:

/s/ Witness
/s/ Notary Public
[NOTARY SEAL]

BIG CANOE COMPANY, a Georgia
General Partnership

BY: The Byrne Corporation of
Georgia, a Georgia corporation
and General Partner
[CORPORATE SEAL]

**METES AND BOUNDS DESCRIPTION
WEDGEWOOD NEIGHBORHOOD - PHASE II
LOTS 2463 THROUGH 2470 AND 2505 THROUGH 2517**

**[The content of this description
is not currently available in this format.]**

Pickens County filed for record on the 19th day of July 1990
Book No. 164 Pages 239-244

**SUPPLEMENTARY DECLARATION OF COVENANTS AND
RESTRICTIONS WITH RESPECT TO
ADDITIONAL PROPERTIES
(JUNE 21, 1990)**

Note: This document was prepared by optical character recognition (OCR) from scans of a copy of the original document. While every effort has been made to correct typographical misinterpretations, you may find an occasional misspelled word or improperly placed punctuation mark. No attempt was made to include any graphic images.

**SUPPLEMENTARY DECLARATION OF COVENANTS AND
RESTRICTIONS WITH RESPECT TO
ADDITIONAL PROPERTIES**

THIS SUPPLEMENTARY DECLARATION, made as of the 21st day of June 1990, by BIG CANOE COMPANY, a Georgia General Partnership, composed of The Byrne Corporation of Georgia, a Georgia corporation, and PATTEN CORPORATION OF BIG CANOE, a Delaware corporation, (hereinafter called the "Company").

W I T N E S S E T H:

WHEREAS, the Company as the owner of certain Land (the "Land") located in Dawson and Pickens Counties, Georgia, has caused certain covenants and restrictions to be established affecting the Land entitled General Declaration of Covenants and Restrictions of the Big Canoe Property Owners Association and Big Canoe Corporation dated October 9, 1972 (hereinafter called the Declarations), which is recorded in Deed Book 23, pages 162-198, Pickens County, Georgia records, and in Deed Book 19, pages 253-289, Dawson County, Georgia records, as amended, most recently by the Amended and Restated General Declaration of Covenants and Restrictions of the Big Canoe Property Owners' Association and Big Canoe Company dated March 26, 1988, (hereinafter called "Amended and Restated Declaration") recorded in Deed nook 139, pages 390-437, Pickens County, Georgia records, and recorded in Deed nook 111, pages 281-328, Dawson County, Georgia records; and

WHEREAS, Article II, Section 2, subparagraph (a) of the Declaration and the Amended and Restated Declaration provides that the Company shall have the right, without further consent of the Big Canoe Property Owners' Association, Inc., to bring within the plan and operation of the Declaration, additional properties, by filing a supplementary Declaration of Covenants and Restrictions with respect to the additional property which shall extend the operation and effect of the Covenants and Restrictions of the Declaration to such additional property; and

WHEREAS, Article II, Section 2, subsection (a) of the Declaration and the Amended and Restated Declaration provides further that the Supplementary Declaration may contain such complimentary additions and modification of the Covenants and Restrictions contained in the Declaration as may necessary or convenient, in the judgment of the Company, to reflect the different character, if any, of the added properties;

NOW, THEREFORE, the Company declares that the additional property described in Exhibit "A" attached hereto and made a part hereof is and shall be held, transferred, sold, conveyed, given, donated, leased, occupied, and used subject to the covenants, restrictions, conditions, easements, charges, assessments, affirmative obligations and liens of the Declaration, as amended, and the Amended and Restated Declaration.

The Company declares that the owners of Lots within the additional property described in Exhibit "A" attached hereto and made a part hereof fronting on the proposed lake in the additional property will be permitted to erect or maintain a private dock or similar structure on such lake if authorized by the Company. A boat, canoe, or other watercraft which is presently authorized to operate upon any lake, stream, or other waterway within the Properties by the Declaration and the Amended and Restated Declaration may be beached or stored overnight or permanently at such permitted dock on the proposed lake as authorized by the Company.

IN WITNESS WHEREOF, the Company has caused this Declaration to be executed and delivered under seal the day and year first above written pursuant to appropriate resolutions adopted on behalf of the Company.

Signed, sealed and delivered
in the presence of:

/s/ Witness
/s/ Notary Public
[NOTARY SEAL]

BIG CANOE COMPANY, a Georgia
General Partnership

BY: The Byrne Corporation of
Georgia, a Georgia corporation
and a General Partner
[CORPORATE SEAL]

METES & BOUNDS DESCRIPTION
PHASE I - EAGLES NEST NEIGHBORHOOD
LOTS 2261 THROUGH 2278 AND 2282 THROUGH 2294

ALL THAT TRACT or parcel of land lying and being in Land Lots 307 & 308 of the 5th District, 2nd Section, Dawson County, Georgia and Land Lot 18 of the 4th District, 2nd Section, Pickens County, Georgia, as per plats prepared by Cranston, Robertson and Whitehurst, P.C., dated June 11, 1990 and being more particularly described as follows:

TO FIND THE POINT OF BEGINNING commence at the intersection of Land Lots 307 and 308 of the 5th District, 2nd Section, Dawson County, Georgia on the North Line of Land Lot 18 of the 4th District, 2nd Section, Pickens County, Georgia; thence South 83 degrees 03 minutes 27 seconds West 857.54 feet to a point which is the POINT OF BEGINNING; thence North 72 degrees 57 minutes 45 seconds West 379.13 feet to a point; thence North 18 degrees 31 minutes 15 seconds West 294.38 feet to a point; thence North 09 degrees 00 minutes 20 seconds East 210.97 feet to a point; thence North 21 degrees 57 minutes 55 seconds East 61.89 feet to a point; thence North 24 degrees 45 minutes 50 seconds East 255.55 feet to a point; thence North 46 degrees 32 minutes 00 seconds East 112.88 feet to a point located on the Southwest right-of-way line of Cherokee Trail (a 50 foot right-of-way) thence continuing along said right of way line of Cherokee Trail North 17 degrees 59 minutes 06 seconds West 139.56 feet to a point; thence across said right-of-way of Cherokee Trail North 72 degrees 00 minutes 54 seconds East 50.00 feet to a point located on the Northeast right-of-way line of Cherokee Trail; thence continuing along said right-of-way line of Cherokee Trail South 17 degrees 59 minutes 06 seconds East 115.74 feet to a point; thence leaving said right-of-way line and running North 67 degrees 35 minutes 50 seconds East 359.62 feet to a point; thence North 08 degrees 08 minutes 15 seconds East 184.07 feet to a point; thence North 10 degrees 23 minutes 45 seconds West 170.12 feet to a point; thence North 84 degrees 41 minutes 35 seconds East 415.00 feet to a point; thence South 54 degrees 16 minutes 55 seconds East 820.00 feet to a point; thence South 0D degrees 43 minutes 0S seconds West 290.00 feet to a point; thence South 44 degrees 54 minutes 55 seconds West 592.76 feet to a point located on the East right-of-way line of Cherokee Trail (a 50 foot right-of-way); thence continuing along said right- of-way line which forms the arc of a curve to the right (which arc has a radius of 417.59 feet) 203.95 feet to a point of tangency; thence along said right-of-way line South 25 degrees 47 minutes 41 seconds East 39.13 feet to a point of curvature; thence along said right-of-way line which forms the arc of a curve to the left (which arc has a radius of 52.52 feet) 54.51 feet to a point of tangency which point is at the intersection of Cherokee Trail and Yanoo Trace (a 50 foot right-of-way); thence across said right-of-way of Yanoo Trace South 66 degrees 55 minutes 18 seconds West 107.12 feet to a point located on the South right-of-way line of Yanoo Trace; thence continuing along said right-of-way line of Yanoo Trace North 85 degrees 16 minutes 09 seconds West 100.00 feet to a point of curvature; thence along said right-of-way line which forms the arc of a curve to the left (which arc has a radius of 343.09

feet) 85.26 feet to a point of tangency; thence along said right-of-way line South 80 degrees 29 minutes 35 seconds West 190.14 feet to a point; thence across said right-of-way of Yanoo Trace North 09 degrees 30 minutes 25 seconds West 50.00 feet to a point located on the North right-of-way line of Yanoo Trace; thence leaving said right-of-way line and running North 54 degrees 13 minutes 45 seconds West 411.88 feet to a point; thence South 26 degrees 11 minutes 25 seconds West 180.00 feet to a point; thence South 31 degrees 31 minutes 45 seconds West 211.51 feet to a point which is the POINT OF BEGINNING.

Said plats were filed for record June 20, 1990 and recorded June 20, 1990 in Plat Book 28, Pages 153, 155, 157, Dawson County, Georgia Records and were filed for record June 18, 1990 and recorded June 19, 1990 in Plat Book R, Pages 184-188, Pickens County, Georgia Records.

EXHIBIT "A"
METES & BOUNDS DESCRIPTION
PHASE I - EAGLES NEST NEIGHBORHOOD
LOTS 2345 THROUGH 2351

ALL THAT TRACT or parcel of land lying and being in Land Lot 18 of the 4th District, 2nd Section, Pickens County, Georgia as per plats recorded by Cranston, Robertson & Whitehurst, P.C., dated June 11, 1990 and being more, particularly described as follows:

TO FIND THE POINT OF BEGINNING commence at the Northwest Corner of Land Lot 18 of the 4th District, 2nd Section, Pickens County, Georgia; thence South 26 degrees 22 minutes 56 seconds East 1,298.37 feet to a point which, is the POINT OF BEGINNING; thence North 48 degrees 55 minutes 40 seconds East 354.62 feet to a point located on the Southwest right-of-way of Gadaltutsee Pass (a 50 foot right-of-way); thence across said right-of-way of Gadaltutsee Pass North 62 degrees 48 minutes 58 seconds East 72.77 feet to a point located on the Northeast right-of-way line of Gadaltutsee Pass; thence continuing along said right-of-way line of Gadaltutsee Pass South 81 degrees 46 minutes 49 seconds East 92.99 feet to a point of curvature; thence along said right-of-way line which forms the arc of a curve to the left (which arc has a radius of 14.41 feet) 30.20 feet to a point of tangency which point is also on the Northwest right-of-way line of Yanoo Trace (a 50 foot right-of-way); thence continuing along said right-of-way line of Yanoo Trace North 21 degrees 50 minutes 36 seconds West 52.47 feet to a point; thence across said right-of-way of Yanoo Trace North 68 degrees 09 minutes 24

seconds East 50.00 feet to a point located on the Northeast right-of-way line of Yanoo Trace; thence continuing along said right-of-way line of Yanoo Trace South 21 degrees 50 minutes 36 seconds East 503.13 feet to a point of curvature; thence along said right-of-way line which forms the arc of a curve to the left (which arc has a radius of 532.90 feet) 57.22 feet to a point of tangency; thence along said right-of-way line South 27 degrees 59 minutes 44 seconds East 340.18 feet to a point of curvature; thence along said right-of-way line which forms the arc of a curve to the left (which arc has a radius of 820.47 feet) 96.93 feet to a point of tangency; thence along said right-of-way line South 34 degrees 45 minutes 52 seconds East 40.09 feet to a point; thence across said right-of-way of Yanoo Trace South 55 degrees 14 minutes 08 seconds West 50.00 feet to a point located on the Southwest right-of-way line of Yanoo Trace; thence leaving said right-of-way and running South 64 degrees 06 minutes 45 seconds West 304.11 feet to a point; thence North 50 degrees 36 minutes 34 seconds West 81.74 feet to a point; thence North 49 degrees 09 minutes 09 seconds West 87.96 feet to a point; thence North 04 degrees 08 minutes 01 seconds West 50.38 feet to a point; thence North 10 degrees 06 minutes 03 seconds East 86.55 feet to a point; thence North 73 degrees 04 minutes 56 seconds West 77.19 feet to a point; thence North 50 degrees 42 minutes 0? seconds West 121.46 feet to a point; thence North 14 degrees 14 minutes 05 seconds East 88.24 feet to a point; thence North 17 degrees 51 minutes 54 seconds East 78.73 feet to a point; thence North 12 degrees 38 minutes 51 seconds West 71.85 feet to a point; thence North 31 degrees 16 minutes 06 seconds West 76.24 feet to a point; thence North 57 degrees 11 minutes 10 seconds West 65.02 feet to a point; thence South 74 degrees 34 minutes 03 seconds West 161.90 feet to a point; thence North 33 degrees 17 minutes 18 seconds West 63.09 feet to a point; thence North 38 degrees 43 minutes 58 seconds West 71.89 feet to a point; then North 33 degrees 48 minutes 30 seconds West 18.36 feet to a point which is the POINT OF BEGINNING.

Said plats were filed for record June 18, 1990 and recorded June 19, 1990 in Plat Book R, Pages 184-188, Pickens County, Georgia Records.

**SUPPLEMENTARY DECLARATION OF COVENANTS AND
RESTRICTIONS WITH RESPECT TO
ADDITIONAL PROPERTIES
(SEPTEMBER 29, 1989)**

Note: This document was prepared by optical character recognition (OCR) from scans of a copy of the original document. While every effort has been made to correct typographical misinterpretations, you may find an occasional misspelled word or improperly placed punctuation mark. No attempt was made to include any graphic images.

**SUPPLEMENTARY DECLARATION OF COVENANTS AND
RESTRICTIONS WITH RESPECT TO
ADDITIONAL PROPERTIES**

THIS SUPPLEMENTARY DECLARATION, made as of the 29th day of September 1989, by BIG CANOE COMPANY, a Georgia Partnership, composed of The Byrne Corporation of Georgia, a Georgia corporation, and PATTEN CORPORATION OF BIG CANOE, a Delaware corporation, (hereinafter called the "Company").

W I T N E S S E T H :

WHEREAS, the Company as the owner of certain Land (the "Land") located in Dawson and Pickens Counties, Georgia, has caused certain covenants and restrictions to be established affecting the Land entitled General Declaration of Covenants and Restrictions of the Big Canoe Property Owners' Association and Big Canoe Corporation dated October 9, 1972 (hereinafter called the "Declaration"), which is recorded in Deed Book 23, pages 162-198, Pickens County, Georgia records, and in Deed Book 19, pages 253-289, Dawson County, Georgia records, as amended, most recently by the Amended and Restated General Declaration of Covenants and Restrictions of the Big Canoe Property Owners Association and Big Canoe Company dated March 26, 1988, hereinafter called "Amended and Restated Declaration") recorded in Deed Book 139, pages 390-437, Pickens County, Georgia records, and recorded in Deed Book 111, pages 281-328, Dawson County, Georgia records; and

WHEREAS, Article II, Section 2, subparagraph Ca) of the Declaration and the Amended and Restated Declaration provide that the Company shall have that right, without further consent of the

Big Canoe Property Owners' Association, Inc., to bring within the plan and operation of the Declaration, additional properties, by filing a supplementary Declaration of Covenants and Restrictions with respect to the additional property which shall extend the operation and effect of the Covenants and Restrictions of the Declaration to such additional property.

NOW, THEREFORE, the Company declares that the additional property described in Exhibit "A" attached hereto and made a part hereof is and shall be held, transferred, sold, conveyed, given, donated, leased, occupied, and used subject to the covenants, restrictions, conditions, easements, charges, assessments, affirmative obligations and liens of the

Declaration, as amended, and the Amended and Restated Declaration.

IN WITNESS WHEREOF, the Company has caused this Declaration to be executed and delivered under seal the day and year first above written pursuant to appropriate resolutions adopted on behalf of the general partners of the Company.

Signed, sealed and delivered
in the presence of:

BIG CANOE COMPANY, a Georgia
Partnership

Witness /s/

BY: The Byrne Corporation of
Georgia, a Georgia corporation
and a General Partner

Notary Public /s/

By: /s/

[NOTARY SEAL]

Attested: /s/

ALL THAT TRACT or parcel of land lying and being in Land Lots 305 and 308 of the 5th District, 2nd Section, Dawson County, Georgia, as per plat made by Cranston, Robertson & Whitehurst, P. C., dated August 1, 1989, and being more particularly described as follows

BEGINNING at the intersections of Land Lots 304, 305, 308 and 309 of the 5th District, 2nd Section, Dawson County, Georgia; thence running North 00 degrees 16 minutes 27 seconds West along the west land lot line of Land Lot 305, a distance of 990.78 feet to a point; thence leaving said land lot line and running North 88 degrees 27 minutes 01 seconds East a distance of 413.54 feet to a point; thence South 70 degrees 33 minutes 43 seconds East 217.42 feet to a point; thence South 47 degrees 33 minutes 51 seconds East 180.87 feet to a point; thence South 39 degrees 22 minutes 27 seconds East 83.79 feet to a point; thence South 01 degrees 04 minutes 36 seconds 157.91 feet to a point; thence South 15 degrees 17 minutes 43 seconds West 157.04 feet to a point; thence South 46 degrees 18 minutes 07 seconds West 134.24 feet to a point; thence South 07 degrees 29 minutes 03 seconds West 136.34 to a point; thence South 06 degrees 48 minutes 02 seconds West 131.46 feet to a point; thence South 26 degrees 25 minutes 30 seconds West 329.12 feet to a point; thence South 44 degrees 26 minutes 57 seconds East 231.42 feet to a point; thence South 55 degrees 56 minutes 05 seconds East 390.31 feet to a point; thence South 42 degrees 51 minutes 21 seconds West 232.92 feet to a point; thence continuing along the line which forms the arc of a curve to the right (which arc has a radius of 532.98 feet) 42.83 feet to a point of reverse curvature; thence along said line which forms the arc of a curve to the left

(which arc has a radius of 11.73 feet) 17.99 feet to a point of tangency; thence North 50 degrees 28 minutes 13 seconds East 70.15 feet to a point of curvature; thence along said line which forms the arc of a curve to the right (which arc has a radius of 30.00 feet) 51.99 feet to a point of tangency; thence South 30 degrees 14 minutes 19 seconds East 81.81 feet to a point; thence South 59 degrees 45 minutes 41 seconds West 50.00 feet to a point; thence South 29 degrees 25 minutes 18 seconds West 390.60 feet to a point; thence South 50 degrees 07 minutes 14 seconds East 150.61 feet to a point; thence North 29 degrees 25 minutes 18 seconds East 254.73 feet to a point; thence South 62 degrees 58 minutes 41 seconds East 321.96 feet to a point; thence North 62 degrees 43 minutes 38 seconds East 351.05 feet to a point; thence North 85 degrees 06 minutes 28 seconds East 191.22 feet to a point; thence South 83 degrees 34 minutes 22 seconds East 151.78 feet to a point; thence South 26 degrees 28 minutes 05 seconds East 154.44 feet to a point; thence South 10 degrees 23 minutes 45 seconds East 170.12 feet to a point; thence South 08 degrees 05 minutes 15 seconds West 184.07 feet to a point; thence South 67 degrees 35 minutes 49 seconds West 259.62 feet to a point; thence South 46 degrees 32 minutes Co seconds West 165.27 to a point; thence South 24 degrees 45 minutes 52 seconds West 255.55 feet to a point; thence North 74 degrees 52 minutes 27 seconds West 343.55 feet to a point; thence continuing along said line which forms the arc of a curve to the right (which arc has a radius of 255.92 feet) 90.60 feet to a point of tangency; thence North 60 degrees 23 minutes 30 seconds West 369.80 feet to a point; thence North 67 degrees 37 minutes 21 seconds West 288.00 feet to a point; thence South 20 degrees 59 minutes 42 seconds West 25.34 feet to a point; thence North 62 degrees 35 minutes 15 seconds West 436.46 feet to a point; thence North 24 degrees 48 minutes 51 seconds West 198.62 feet to a point; thence North 37 degrees 55 minutes 51 seconds West 143.53 feet to a point; thence North 34 degrees 12 minutes 27 seconds West 6.61 feet to a point along the West Land Lot line of Land Lot 305; thence continuing along said Land Lot line North OC degrees 16 minutes 20 seconds West a distance of 1,100.51 feet to a point which is the POINT OF BEGINNING.

Said plat contains 60.64 acres (including road right-of-way) and was filed for record August 24, 1989, and recorded September 12, 1989, in Blat Book 22, page 285, Dawson County, Georgia Records.

EXHIBIT A"

AMENDED AND RESTATED
GENERAL DECLARATION OF COVENANTS AND RESTRICTIONS
OF THE BIG CANOE PROPERTY OWNERS' ASSOCIATION
AND BIG CANOE COMPANY

THIS AMENDED AND RESTATED GENERAL DECLARATION, executed this 26th day of March, 1988, by BIG CANOE PROPERTY OWNERS' ASSOCIATION, INC., a Georgia corporation, hereinafter called "Association" and BIG CANOE COMPANY, a Georgia partnership composed of The Byrne Corporation of Georgia, a Georgia corporation, and Patten Corporation of Big Canoe, a Georgia corporation, hereinafter called "Company" to be effective thirty (30) days after the date of the recording of this Amended and Restated General Declaration.

W I T N E S S E T H :

WHEREAS, Company is the successor in title to The Byrne Corporation of Georgia which was the successor in title to Southeast Holding Company, Ltd. d/b/a Big Canoe Company which was formerly known as Big Canoe Corporation (the last named entity hereafter referred to as Company's Predecessor in Title and all of Company's Predecessors being hereinafter referred to as "Company's Predecessors in Title"), which was the owner of the real property described in ARTICLE II of this Declaration, and as such undertook the creation of a planned unit development community known as Big Canoe, with certain facilities, amenities and services for the use and benefit of all property owners within said community; and

WHEREAS, it was and is Company's desire and the desire of Company's Predecessors in Title to provide for the preservation of the values and amenities and for the maintenance of common facilities, services and properties, and, to this end, to subject the real property described in ARTICLE II, together with such additions as may hereafter be made, as provided in ARTICLE II, to the covenants, restrictions, easements, affirmative obligations, charges and liens, hereinafter set forth, each and all of which are and are hereby declared to be for the benefit of said property and each and every owner of any and all parts thereof; and

WHEREAS, Company's Predecessor in Title, Big Canoe Corporation, deemed it desirable, for the efficient preservation of the values and amenities in said community, to create an agency to which could be delegated and assigned the power and authority of maintaining and administering the common properties and services and administering and enforcing the covenants and restrictions governing the same and collecting and disbursing all assessments and charges necessary for such maintenance, administration and enforcement, as hereinafter set forth; and

WHEREAS, Company's Predecessor in Title, Big Canoe Corporation, caused to be incorporated under the laws of the State of Georgia a non-profit corporation, Big Canoe Property Owners' Association, Inc., for the purpose of exercising the functions aforesaid, and which are hereafter more fully set forth; and

WHEREAS, Company's Predecessor in Title, Big Canoe Corporation, previously caused certain covenants and restrictions to be established affecting Big Canoe entitled "General Declaration of Covenants and Restrictions of the Big Canoe Property Owners' Association and Big Canoe Corporation," dated October 9, 1972 (hereinafter called the "Declaration"), which is recorded in Deed Book 23, pages 162-198, Office of the Superior Court Clerk, Pickens County, Georgia, and in Deed Book 19, pages 253-289, Office of the Superior Court Clerk, Dawson County, Georgia, as supplemented by (a) certain Class "A" Covenants for Single Family Detached Dwelling Areas, dated October 9, 1972, recorded in Deed Book 23, pages 198-208, Office of the Superior Court Clerk, Pickens County, Georgia, and in Deed Book 19, pages 290-300, Office of the Superior Court Clerk, Dawson County, Georgia, and (b) certain Class "B" Covenants for Multi-Family Tracts, dated June 20, 1973, recorded in Deed Book 27, page 24, Office of the Superior Court Clerk, Pickens County, Georgia; and

WHEREAS, as of January 20, 1979, the Declaration was amended in certain respects, which Amendment is recorded in Deed Book 59, pages 793-802, Office of the Superior Court Clerk, Pickens County, Georgia, and at Deed Book 47, pages 169-178, Office of the Superior Court Clerk, Dawson County, Georgia; and

WHEREAS, as of October 29, 1983, the Declaration was amended in certain respects, which Amendment is recorded in Deed Book 94, pages 707-708, Office of the Superior Court Clerk, Pickens County, Georgia, and at Deed Book 69, pages 616-617, Office of the Superior Court Clerk, Dawson County, Georgia; and

WHEREAS, as of December 31, 1985, the Declaration was amended in certain respects, which Amendment is recorded in Deed Book 113, pages 54-56, Office of the Superior Court Clerk, Pickens County, Georgia, and at Deed Book 86, pages 622-624, Office of the Superior Court Clerk, Dawson County, Georgia; and

WHEREAS, as of December 31, 1985, there was executed and delivered a document entitled "Second Amendment to General Declaration of Covenants and Restrictions of the Big Canoe Property Owners' Association and Big Canoe Property," which is recorded at Deed Book 112, pages 28-29, Office of the Superior Court Clerk, Pickens County, Georgia. Said Amendment was erroneously labeled the "Second Amendment" and should have been labeled the "Fourth Amendment"; and

WHEREAS, as of December 31, 1985, there was executed and delivered a document entitled "Fourth Amendment to General

Declaration of Covenants and Restrictions of the Big Canoe Property Owners' Association and Big Canoe Company" which Amendment is recorded in Deed Book 113, pages 680-683, Office of the Superior Court Clerk, Pickens County, Georgia, and at Deed Book 87, pages 33-36, Office of the Superior Court Clerk, Dawson County, Georgia; and

WHEREAS, as of May 14, 1987, the Declaration was amended in certain respects, which Amendment is entitled "Fifth Amendment to General Declaration of Covenants and Restrictions of the Big Canoe Property Owners' Association and Big Canoe Company," and is recorded in Deed Book 126, pages 528-542, Office of the Superior Court Clerk, Pickens County, Georgia, and at Deed Book 99, pages 97-111, Office of the Superior Court Clerk, Dawson County, Georgia; and

WHEREAS, pursuant to the General Declaration, as previously amended as aforesaid, and pursuant to the By-Laws of the Association, the Association and the Company did, at a duly called meeting on March 26, 1988, present to the Members of the Association the question of adopting the text of the within Amended and Restated General Declaration for the purposes of integrating all previous amendments into one updated and readable document and the members of the Association approved said Amended and Restated Declaration to be effective thirty (30) days after the recordation thereof, and said Amended and Restated General Declaration is set forth hereinafter. As it relates to said amendments consisting of the said Amended and Restated Declaration, the date of the meeting of the Association at which such amendments were adopted was March 26, 1988; the date that notice of such meeting was given was March 4, 1988; the total number of votes of Members of the Association eligible to vote at said meeting was 4,695; the total number of votes required to constitute a quorum at the meeting of the Association was 3,522; the total number of votes necessary to adopt the Amended and Restated General Declaration was 2,859; and the total number of votes cast in favor of and the votes cast against the Amended and Restated General Declaration, respectively, were 3,793 in favor and 19 against. Pursuant to the actions of the Association as aforesaid, this Amended and Restated General Declaration shall be recorded forthwith in the Office of Real Estate Records of Dawson and Pickens Counties, Georgia, and shall become effective thirty (30) days after the date of such recordation.

NOW, THEREFORE, Company and the Association declare and reaffirm that the real property described in ARTICLE II and such additions thereto as may hereafter be made pursuant to ARTICLE II hereof, is and shall be held, pursuant to ARTICLE II hereof, and shall be held, transferred, sold, conveyed, given, donated, leased, occupied, and used subject to the covenants, restrictions, conditions, easements, charges, assessments, affirmative obligations, and liens (hereinafter sometimes referred to as the "Covenants") hereinafter set forth.

ARTICLE I

DEFINITIONS:

Section 1. The following words and terms when used in this Declaration or any supplemental declaration (unless the context shall clearly indicate otherwise) shall have the following meanings:

- (a) "Association" shall mean and refer to 'the Big Canoe Property Owners' Association, Inc., a Georgia non-profit corporation.
- (b) "Properties" or "Big Canoe" shall mean and refer to the real property described in ARTICLE II hereof, and additions thereto, as are subjected to this Declaration or any supplemental declaration under the provisions of ARTICLE II hereof.
- (c) "Common Properties" shall mean and refer to those tracts of land and any improvements thereon which are deeded or leased to the Association and designated in said deed or lease as "Common Properties" provided, however, "Common Properties" shall only include (i) land and improvements deeded to the Association in that certain Limited Warranty Deed dated December 31, 1985, from Southeast Holding Company, Ltd., Company's Predecessor in Title, to the Association, which deed is recorded in Deed Book 87, Page 37, Dawson County, Georgia, Records and in Deed Book 112, Page 30, Pickens County, Georgia, Records, as amended by that certain Amendment to Limited Warranty Deed dated as of January 1, 1987, from Southeast Holding Company, Ltd., Company's Predecessor in Title, to the Association, and as modified by that certain Limited Warranty Deed dated as of January 1, 1987, from the Association to Southeast Holding Company, Ltd., Company's Predecessor in Title; (ii) such land and improvements as are conveyed to the Association pursuant to and in accordance with Section 4 of ARTICLE IV of this Declaration; and (iii) any personal property acquired by the Association if said property is designated as "Common Property." All Common Properties are to be devoted to and intended for the common use and enjoyment of the owners, their families, guests of the owners, persons occupying dwelling places or accommodations of owners on a guest or tenant basis, and visiting members of the general public (to the extent permitted by the Board of Directors of the Association) subject to the fee schedules and operating rules adopted by the Association; provided, however, that any lands which are leased

by the Association for use as Common Properties, shall lose their character as Common Properties upon the expiration of such lease.

- (d) "Family Dwelling Unit" shall mean and refer to any improved property intended for use as a single-family or multi-family, attached or detached, dwelling, condominium unit, townhouse unit, or apartment unit located within the Properties. A Family Dwelling Unit shall be deemed to exist only after certification of completion of the improvements by the Board of Directors of the Association.
- (e) "Residential Lot" or "Lot" shall mean any unimproved parcel of land located within the Properties, with the exception of the Common Properties which is intended for use as a site for a single-family detached dwelling shown upon any recorded final subdivision map of any part of the Properties.
- (f) "Multi-Family Tract" shall mean any unimproved parcel of land located within the Properties except for Common Properties intended for use as a site for cluster housing, multi-family dwellings including, but not limited to, condominium regimes, townhouses or apartments.
- (g) "Public and Commercial Site" shall mean any unimproved parcel of land within the Properties, with the exception of Common Properties, intended for use as a site for improvements designed to accommodate commercial or business enterprises to serve residents and guests of Big Canoe and/or the public, including, but not limited to, business and professional offices, facilities for the retail sale of goods and services, banks and other financial institutions, places of worship, community, civic, social, and cultural clubs and centers, libraries, nursery and other schools, schools of special instruction, medical centers, hospitals, clinics, nursing care, rest and convalescent homes, charitable institutions, restaurants, hotels, motels, inns, theaters, lounges, recreational facilities, marinas, transportation terminals or stations, automobile parking facilities and gasoline stations; provided, however, that a "Public and Commercial Site" shall not include property upon which improvements are to be built which also qualify as a Multi-Family Tract.

(h) (1) "Public and Commercial Unit" shall mean and include any improved parcel of land within the Properties, with the exception of Common Properties, which are intended and designed to accommodate public, commercial or business enterprises to serve residents and guests of Big Canoe and/or the public, including, but not limited to, all those enterprises enumerated in subparagraph (g) immediately above. A Public and Commercial Unit shall be deemed to exist only after certification of completion of the improvements by the Board of Directors of the Association.

(2) The Company may develop Public and Commercial Units as described in subsections 1(g) and 1(h)(1) on any property which the Company now owns or may acquire which is not now within the boundaries of the property referred to as the Currently Covenanted Property at Big Canoe and also may develop such Public and Commercial Units on property within the Currently Covenanted Property which lies on the west side of Steve Tate Highway provided such development shall be contained in a tract of land which fronts on the west side of Steve Tate Highway which tract shall have a distance/depth back from Steve Tate Highway of not to exceed seven hundred feet (700'). Said tract shall also be located no closer than one thousand feet (1000') from any entrance to the Currently Covenanted Property. Any such Public and Commercial Units will be constructed and developed in such a manner as not to detract from the natural setting of Big Canoe and its environs and must be approved under usual Architectural Review Board Procedures.

(3) Public and Commercial Units will be permitted in the Currently Covenanted Property only as provided in subsection (h)(2) above and this subsection (h)(3). The Company may provide an inn or inns and a restaurant or restaurants within the Currently Covenanted Property and inn guests shall have guest privileges to the use of the Common Properties as provided in Section 5 of ARTICLE IV of this Declaration. Restaurant guests may at their discretion shop at any inns or other small Public and Commercial Units as hereinafter described but shall not have the use of the Common Properties (other than roads for ingress and egress and parking areas) except as a guest of a Type "A" or Type "B" Owner or as a marketing guest of the Company in its capacity as a Type "D" Owner. The types of Public and Commercial Units which shall be permitted are ventures which are

"need driven" which are supported and draw their customer base from the residents and guests of Big Canoe and which are not dependent for their economic viability on the admission of members of the general public. The Company shall determine the need and nature of such Public and Commercial Units and the rights of the Association shall be limited to denying access to the public on determination of a majority of the Non-Developer Directors as defined in the By-laws of the Association except for access to any inns or restaurants.

- (i) "Owner" shall mean and refer to the Owner as shown by the real estate records in the Office of the Clerk of the Superior Court for Dawson and/or Pickens Counties, Georgia, whether it be one or more persons, firms, associations, corporations, or other legal entities, of fee simple title to any Residential Lot, Family Dwelling Unit, Multi-Family Tract, Public and Commercial Site or Public and Commercial Unit situated upon the Properties but, notwithstanding any applicable theory of a mortgage, shall not mean or refer to the mortgagee or holder of a security deed, its successors or assigns, unless and until such mortgagee or holder of a security deed has acquired title pursuant to foreclosure or a proceeding or deed in lieu of foreclosure and has held such title for a period of one year; nor shall the term "Owner" mean or refer to any lessee or tenant of an Owner. In the event that there is recorded in the Office of the Clerk of Superior Court for Dawson and/or Pickens Counties, Georgia, a long-term contract of sale covering any lot or parcel of land within the Properties, the Owner of such lot or parcel of land shall be the purchaser under said contract and not the fee simple title holder. A long-term contract of sale shall be one where the purchaser is required to make payments for the property for a period extending beyond nine (9) months from the date of the contract and where the purchaser does not receive title to the property until such payments are made although the purchaser is given the use of said property.
- (j) "Member" shall mean and refer to all those Owners who are Members of the Association as provided in Section 1 of ARTICLE III hereof.
- (k) "Company" shall mean Big Canoe Company, a Georgia partnership composed of The Byrne Corporation of Georgia (a Georgia corporation) and Patten Corporation of Big Canoe (a Georgia corporation), its

successors and assigns. The Company shall have all of the rights, privileges and immunities as the Developer under this Declaration and under the Articles and By-Laws of the Association and shall have the right to transfer and assign its rights, privileges and immunities as the Company and the Developer by the execution and delivery of a written assignment (which assignment may be included in a deed) and recordation of the same in the Deed Books of each County in which any portion of the Properties are located, provided that the transferee of said rights, privileges and immunities shall expressly assume in said written document all duties, obligations, responsibilities and liabilities of the Company as the Developer under this Declaration and the Articles and By-laws of the Association arising from and after the date of said transfer. No such transfer or assignment by the Company shall relieve the transferor of or from any duties, obligations or liabilities that shall have accrued prior to said transfer, but said transferor shall not be responsible for any duties, obligations or liabilities of the Company as the Developer accruing subsequent to said transfer. It is expressly understood that at any given time there can be only one Company and one Developer which must be the same entity and any purported or attempted transfer or assignment of less than all of the rights, privileges and immunities of the Company or the Developer shall be null and void, ab initio, it being expressly understood that any assignment of the rights, privileges or immunities of the Company under this Declaration or the Developer under the Articles or By-laws of the Association, in order to be legally valid, binding and enforceable must be a transfer and assignment of all of said rights, privileges and immunities and must include a written assumption of all duties, obligations, responsibilities and liabilities of the Company under this Declaration and under the Articles and By-laws of the Association arising from and after the date of said transfer. Nothing contained in this subsection shall be interpreted as limiting the right of the Company, in its capacity as the Developer while it is a Type "D" Member, to delegate from time to time to other persons or entities the benefit of specific rights, privileges and immunities to which it is entitled, for example, the delegation of said benefits to wholly-owned subsidiaries, guests, invitees and contractors of the Company.

- (l) "Intended for use" shall mean the use to which any particular parcel of land is restricted by covenants expressly set forth or incorporated by reference in deeds by which the Company or its Predecessors in Title have conveyed the property.
- (m) "Affiliate" shall mean any corporation more than fifty percent (50%) of the voting stock of which is owned or controlled by the Company, and any partnership or joint venture in which the Company has more than a fifty percent (50%) proprietary interest.
- (n) "Neighborhood Area" shall mean any one of the named residential communities within Big Canoe as represented by a plat or plats thereof recorded by Company or its Predecessors in Title in the Office of the Clerk of Superior Court in Dawson and/or Pickens Counties, Georgia.
- (o) "Neighborhood Tract" shall mean that portion of any plat of a Neighborhood Area, recorded by Company or its Predecessors in Title in the Office of the Clerk of Superior Court in Dawson and/or Pickens Counties, Georgia, which is designated as an open area or green belt and is generally accessible to Owners.
- (p) "Limited Common Properties" shall mean that a portion of any plat of a Neighborhood Area, recorded by Company or its Predecessors in Title in the Office of the Clerk of Superior Court in Dawson and/or Pickens Counties, Georgia, which is designated as an open area or green belt and which is not generally accessible to all Owners, it being limited to the use of those owners of lots immediately contiguous thereof.
- (q) "Deed of Declaration" shall mean that document, and all additions thereto, entitled "Deed of Declaration," recorded by Company or its Predecessors in Title in the Office of the Clerk of Superior Court in Dawson and/or Pickens Counties, Georgia, and which document shall establish certain easements, licenses, rights and privileges in the Owners, upon the terms more specifically set out therein, to the property described therein and which property shall specifically include the rights-of-way within a private road system for Big Canoe.
- (r) "Maximum Annual Assessment" shall mean those amounts as described in Section 3 of ARTICLE VI hereof and in no event shall said term include any

user's fees charged in connection with the direct use of facilities within the Properties or any charges to Owners within a Neighborhood Area for construction, operation and maintenance of a Neighborhood Tract.

- (s) "Currently Covenanted Property" shall have the meaning as set forth in Section 1.1 of ARTICLE II.

ARTICLE II

Section 1. The Properties. The real property which is, and shall be held, transferred, sold, conveyed, given, donated, leased and occupied subject to these covenants is described as follows:

All that tract or parcel of land situated, lying and being in Dawson and/or Pickens Counties, Georgia, containing approximately five thousand four hundred (5400) acres which is more particularly described in Exhibit "A" attached hereto and by specific reference made a part hereof.

The Company's Predecessors in Title have begun development and the Company intends to continue to develop the Properties in accordance with a master plan on display in its reception and sales office and other areas. The Company reserves the right to review and modify the master plan at its sole option from time to time. The master plan shall not bind the Company, its successors and assigns, to adhere to said plan in development of the land shown thereon. Subject to its right to modify the master plan as stated herein, the Company shall convey to the Association properties designated to be conveyed to the Association as provided in Section 4 of ARTICLE IV hereof. Once conveyed to the Association, these properties shall become Common Properties. The Company shall not be required to follow any predetermined sequence or order of improvements and developments; and it may bring within these covenants additional lands and develop the same before completion of the development of the Properties. The Company shall have the full power to add to, subtract from, or make changes in, the master plan regardless of the fact that such actions may alter the relative voting strength of the various types of membership of the Association.

Section 1.1. Currently Covenanted Property. Currently Covenanted Property shall mean that portion of Big Canoe which is subject to the Declaration on January 1, 1987, together with any other property subsequently added thereto which becomes subject to the Declaration and which is located west of Steve Tate Highway in Land Lots 271, 272, 305, 306, 307 and 308 of the Fifth District, Second Section, Dawson County, Georgia, and Land Lots 17, 18, 19, 20, 21, 22, 55, 56 and 57 of the Fourth District, Second Section, Pickens County, Georgia.

Section 2. Additions to the Properties. Additional lands including but not limited to approximately four thousand (4000) acres now or formerly owned by Company or its predecessors in title may become subject to this Declaration in the following manner:

- (a) Additions. The Company, its successors and assigns, shall have the right, without further consent of the Association to bring within the plan and operation of this Declaration, additional properties. The additions authorized under this and the succeeding subsection shall be made by filing a Supplementary Declaration of Covenants and Restrictions with respect to the additional property which shall extend the operation and effect of the covenants and restrictions of the Declaration to such additional property.

The Supplementary Declaration may contain such complementary additions and modifications of the covenants and restrictions contained in this Declaration as may be necessary or convenient, in the judgment of the Company, to reflect the different character, if any, of the added properties, but such modifications shall have no effect on the Property described in Section 1, ARTICLE II, above.

- (b) Other Additions. Upon approval in writing of the Association pursuant to three-fourths (3/4) of the vote of those present at a duly called meeting, the Owner of any property who desires to add it to the plan of these covenants and to subject it to the jurisdiction of the Association, may file or record a Supplementary Declaration of Covenants and Restrictions with respect to the additional property which shall extend the operation and effect of the covenants and restrictions of the Declaration to such additional property.

The Supplementary Declaration may contain such complementary additions and modifications of the covenants and restrictions contained in this Declaration as may be necessary or convenient in the judgment of the Association to reflect the different character, if any, of the added properties, but such modifications shall have no effect on the property described in Section 1, ARTICLE II, above.

- (c) Mergers. Upon a merger or consolidation of the Association with another association as provided for in the By-Laws of the Association, its Properties, rights and obligations may, by operation

of law, be transferred to another surviving or consolidated association, or, in the alternative, the properties, rights and obligations of another association may, by operation of law, be added to the Properties of the Association as a surviving corporation pursuant to a merger. The surviving or consolidated association may administer the covenants and restrictions established by this Declaration within the Properties, together with the covenants and restrictions established upon any other properties as one plan. Except as hereinafter provided, no such merger or consolidation shall effect any revocation, change of, or addition to, the covenants established by this Declaration within the existing Properties.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION:

Section 1. Membership. Every Owner shall be a Member of the Association. The Company shall be a Member of the Association.

Section 2. Voting Rights. The Association shall have four (4) types of voting membership:

TYPE "A" - Type "A" Members shall be all those Owners of the Residential Lots and Family Dwelling Units with the exception of the Company (except as set forth under Type "D" membership provisions below). A Type "A" Member shall be entitled to two (2) votes for each Family Dwelling Unit which he owns. An Owner of a Residential Lot upon which a Family Dwelling Unit has not been constructed shall be entitled to one (1) vote for each Residential Lot which he owns. It is the intent of this provision that so long as property qualifies as a Residential Lot by virtue of the fact that improvements have not been constructed thereon, the Owner thereof shall have only one (1) vote, but once improvements are constructed on said Lot and it loses its character as a Residential Lot and becomes a Family Dwelling Unit, the Owner thereof shall have a total of two (2) votes for the ownership of such property.

TYPE "B" - Type "B" Members shall be all those Owners of Multi-Family Tracts with the exception of the Company (except as set forth under Type "D" membership provisions below). A Type "B" Member shall be entitled to one (1) vote for each one-half (1/2) of an acre of area contained in the Multi-Family Tract(s) which such Type "B" Members own; provided, however, that in computing the number of votes such Member shall have, the area contained in such property shall be rounded off to the nearest one-half (1/2) of an acre.

TYPE "C" - Type "C" Members shall be only those Owners of Public and Commercial Units permitted under subsections 1(h)(2) and 1(h)(3) of ARTICLE I hereof with the exception of the Company (except as set forth under Type "D" membership provisions below). A Type "C" Member shall be entitled to one (1) vote for each 1500 square feet of area covered by a roof, or similarly protected from the elements (this shall hereafter be called "covered area") contained in the Public and Commercial Unit which he owns; provided, however, that in computing the number of votes such an Owner shall have the square footage of such covered area rounded off to the nearest 1500 square feet.

TYPE "D" - The Type "D" Member shall be the Company. The Type "D" Member shall be entitled to the same number of votes as cumulatively held by all Type "A," "B," and "C" Members plus one (1), provided that Type "D" membership shall cease at such time as the Company has less than five percent (5%) of the total number of votes held by all Members of the Association excluding the votes of the Company as a Type "D" Member and computing the Company's votes as a Type "A," "B," and/or "C" Member depending upon the type of property owned by the Company at such time. [Any provisions herein to the contrary notwithstanding at such time as Type "D" membership ceases to exist, the Company shall become a Type "A," "B," and/or "C" Member depending upon the type of property owned by the Company at such time.] The abolition of Type "D" membership shall be evidenced by written notice to the Association and recording a certified copy of said notice in the real estate records of Dawson and/or Pickens Counties, Georgia.

When any property entitling the Owner to membership as a Type "A," "B" or "C" Member of the Association is owned of record in the name of two (2) or more persons or entities, whether fiduciaries, tenants in common, tenants in partnership or in any other manner of common ownership, or of two (2) or more persons or entities have the same fiduciary relationship respecting the same property, then unless the instrument or order appointing them or creating the tenancy otherwise directs and it or a copy thereof is filed with the Secretary of the Association, their acts with respect to voting shall have the following effect:

- (1) if only one votes, in person or by proxy, his act binds all;
- (2) if more than one votes, in person or by proxy, the act of the majority so voting binds all;
- (3) if more than one votes in person or by proxy, but the vote is evenly split on any particular matter (each fraction shall be entitled its proportionate share of the vote or votes);

- (4) if the instrument or order so filed shows that any such tenancy is held in unequal interest, a majority or even-split for purposes of this paragraph shall be a majority or even-split in interest;
- (5) the principles of this paragraph shall apply, but not be limited to, insofar as possible, execution of proxies, waivers, consents or objections for the purpose of ascertaining the presence of a quorum.

The voting rights of any Owner may be assigned by said Owner to his lessee who has entered into a lease with a term of two (2) years or more; provided, however, that the Owner may not assign to such lessee any vote or votes not attributable to the property actually leased by such lessee. The Type "A," "B," "C" and "D" Members are sometimes hereinafter collectively referred to as the "Members."

ARTICLE IV

PROPERTY RIGHTS IN THE COMMON PROPERTIES:

Section 1. Members' Easements of Enjoyment in Common Properties. Subject to the provisions of these covenants, the rules and regulations of the Association, and any fees or charges established by the Association, every Type "A," "B," "C" and "D" Member and every tenant and guest of such Type "A," "B," "C" and "D" Member shall have an easement of enjoyment in and to the Common Properties and such easement shall be appurtenant to and shall pass with the title to every Residential Lot, Family Dwelling Unit, Multi-Family Tract, permitted Public and Commercial Unit. Except as to the rights granted in subsections 1(h)(1), 1(h)(2) and 1(h)(3) of ARTICLE I and Sections 5 and 6 of ARTICLE IV, the aforesaid easement granted to guests and tenants of nine (9) months or less of Members to use and enjoy the Common Properties (but not an easement to use the roads belonging to the Association subject to the rules, regulations and fees, if any, established by the Association for such use) may be denied to or withdrawn from such guests or tenants of nine (9) months or less by an affirmative vote of seventy-five percent (75%) of the votes cast at a duly called meeting of the Association.

Section 2. Easements Established by Deed of Declaration. The Company's Predecessors in Title have conveyed to the Association by Deed of Declaration upon the terms and conditions set out therein a private road system, wilderness valley and Lake Petit and Lake Disharoon all as shown by plats thereof recorded by the Company's Predecessors in Title in the real estate records of Dawson and/or Pickens Counties, Georgia. The Company covenants for itself, its successors and assigns, that it shall convey to the Association by Deed of Declaration, upon terms and conditions set out therein, appropriate additions to the open

space and the private road system as they are completed from time to time.

Section 3. Extent of Members' Easements. The easement of use and enjoyment created hereby shall be subject to the following:

- (a) the right of the Company and of the Association, in accordance with its By-Laws, to borrow money from the Company or any other lender for the purpose of improving and/or maintaining the Common Properties and providing the services authorized herein and in aid thereof to mortgage said properties; and
- (b) the right of the Association to assume and pay any liens or encumbrances against the property at the time of conveyance; and
- (c) the right of the Association to take such steps as are reasonably necessary to protect the above-described properties against foreclosures; and
- (d) subject to the rules and regulations of the Association and the rights of the Association, as provided in its By-laws, to suspend the rights and easements of enjoyment of any Member or any tenant of any Member for any period during which any assessment remains unpaid, and for any period not to exceed sixty (60) days for any infraction of its published rules and regulations, it being understood that any suspension for either non-payment of any assessment or a breach of the rules and regulations of the Association shall not constitute a waiver or discharge of the Member's obligations to pay the assessment, and provided that the Association shall not suspend the right to use the roads belonging to the Association subject to the rules and regulations, if any, established by the Association for such use. Should the Association be required to employ an attorney to collect any assessment, it shall be entitled to collect in addition thereto all costs of collection including reasonable attorney's fees; and
- (e) the right of the Association to charge reasonable admission and other fees for the use of the Common Properties and/or facilities thereon; and
- (f) the Board of Directors of the Association shall have the power to place any reasonable restrictions upon the use of the roadways now or hereafter to be conveyed by the Company to the

Association, including, but not limited to, the types and sizes of vehicles using said roads, the maximum and minimum speeds of vehicles using said roads, all other necessary traffic and parking regulations, and the maximum noise levels of vehicles using said roads. The fact that such restrictions on the use of the roads shall be more restrictive than the laws of any state or local government having jurisdictions over the Properties shall not make such restrictions unreasonable; and

- (g) the rights of the Company or the Association by its Board of Directors to dedicate or transfer to any public or private utility, utility easements on any part of the Common Properties; and
- (h) the right of the Association to give or sell all or any part of the Common Properties including leasehold interests to any public agency, authority, or utility or private concern for such purposes and subject to such conditions as may be agreed to by the Members, provided that no such gift or sale or determination as to the purposes or as to the conditions thereof shall be effective unless such dedication, transfers and determinations as to purposes and conditions shall be authorized by the affirmative vote of three-fourths (3/4) of the votes cast at a duly called meeting for the Association and unless written notice of the meeting and of the proposed agreement and action thereunder is sent to every Member of the Association at least thirty (30) days prior to such meeting. A true copy of such resolution together with a certificate of the results of the vote taken thereon shall be made and acknowledged by the President or Vice-President and Secretary or Assistant Secretary of the Association and such certificate shall be annexed to any instrument of dedication or transfer affecting the Common Properties prior to the recording thereof. Such certificates shall be conclusive evidence of authorization by the membership; and
- (i) the rights of reversion of the lessor of any Common Properties leased by the Association upon expiration of the lease.

Section 4. Acquisition of Properties by the Association. Subsequent to May 14, 1987, the Association shall have no obligation to purchase or accept a conveyance of any properties from the Company other than (a) as specified in Section 1 of ARTICLE VII hereof; (b) as shall be approved by both the Company and a majority vote of the Non-Developer Directors (as defined in

the By-laws of the Association) of the Association; and (c) as may be required under the terms and conditions of that certain Amenity Agreement between Southeast Holding Company, Ltd., as Company's Predecessor in Title and the Association dated May 14, 1987. Under no circumstances shall the Company have the right to require the Association to lease any property from the Company. The Company shall have the right, in its sole discretion, to construct, from time to time, improvements, including, without limitation, additional recreational amenities, on properties owned from time to time by the Company and to restrict the use of said improvements to such persons or entities as the Company, in its sole discretion, may determine, from time to time. The Company shall have no obligation to use any of the recreational amenities owned from time to time by the Association or any other Common Properties.

Section 5. Use of Common Properties by the Company.
Subject to the terms and conditions in this Section 5, the Company, its successors and assigns, shall have the right to use all of the Common Properties for any guests and invitees of the Company, including, without limitation, marketing guests, provided that said guests and invitees shall be obligated to pay user fees but shall not be obligated to pay any more than the daily or "per use" user rates, if any, as the daily or "per use" user rates charged to other Owners and guests or invitees of other Owners, and, except as expressly provided herein, the Association shall not, without the consent of the Company, directly or indirectly, treat the guests or invitees, including, without limitation, any marketing guests of any one class of Owners any differently from the manner in which the guests or invitees of any other class of Owners are treated. In the event the Association, from time to time, establishes user rates for any of the Common Properties, the Association shall, as part of such user rates, at all times make available a rate based on daily or "per use" user basis. Any and all guests of any and all inns hereafter located at Big Canoe and any and all marketing guests of the Company shall have all the rights, privileges and immunities of individual Members of the Association as to the use of golf or racquet facilities as hereinafter provided in this Section 5. They shall also have the rights of guests of individual Members as to all other Common Properties. Provided, however, that marketing guests shall not have the right to operate any motor vehicles within any wilderness or natural preserve area unless accompanied by an employee of the Company or by another Member of the Association. The Association shall have the right, from time to time, to adopt and enforce restrictions on the admission to the Currently Covenanted Property of members of the general public and particularly as set forth in subsection 1(h)(3); provided, however, that the Association shall not have the right to prohibit or unreasonably interfere with the entry of members of the general public to the Currently Covenanted Property if said persons are entering for the purpose of using the facilities of any inns or restaurants now or hereafter located in the Currently Covenanted Property except that if said persons are

entering for the purpose of using the facilities of any of said restaurants, such persons shall not be entitled, in their capacity as customers of such restaurants, to use the Common Properties other than the roads for ingress and egress and parking areas in the Currently Covenanted Property. Notwithstanding any rule of the Association affecting the rights, generally, of guests and invitees of Owners to use any golf or racquet facilities (other than general playing rules, such as the minimum/maximum number of players at one time, the use of golf carts, etc. and the requirement to pay user fees), so long as the Company is a Type "D" Member of the Association, the Company shall be guaranteed the right, for itself and its guests and invitees, to use up to one-third (1/3) of all golf tee times and racquet playing times, spread proportionately among the times during each day. For example, as to those tee times available in any given hour during the day, one would be available to the Company and the next two out of each three in sequence would be available to other Owners. Notwithstanding any rule of the Association affecting the rights, generally, of guests and invitees of Owners to use any golf or racquet facilities (other than general playing rules, such as the minimum/maximum number of players at one time, the use of golf carts, etc., and the requirement to pay user fees), if an inn or inns are constructed by the Company or any successors or assigns of the Company, then, in such event, when the Company ceases to be a Type "D" Member of the Association, the owners of such inns shall be guaranteed the right for their guests and invitees to use golf tee times and racquet playing times, spread proportionately among the times during each day, in an amount equal to the average use of said golf and racquet facilities by the respective guests of any such inns over the last three-year (3-year) period immediately preceding the date when the Company ceased to be a Type "D" Member, up to but not to exceed a total for all inn guests of twenty percent (20%) of the available tee times and fifteen percent (15%) of the available racquet court times. Provided, however, that any times not reserved by the Company or the owners of any such inns on or before 5:00 p.m. of the day immediately preceding the day of use shall be made available for general use by all Owners, including, without limitation, the Company and their guests and invitees on a first come/first served basis (the foregoing golf and racquet rights are herein-after referred to collectively as the "Reserved Amenities Rights"). Notwithstanding the foregoing, the annual and weekly Members of the Golf Club shall have priority starting times on weekends and holidays from 8:00 a.m. to 9:00 a.m., or such other dates and times as shall be approved by a majority of both the Developer and Non-Developer Directors of the Association, from time to time. The Company shall have the right to delegate from time to time all or any portion of the Reserved Amenities Rights to the owners of any such inns. In the event of any inconsistency between the foregoing provisions of this Section 5 with any other provisions of this Declaration, the Articles of the Association or the By-Laws of the Association, as any of the same may be amended from time to time, the provisions of this Section 5 shall prevail.

Section 6. Additions to Properties. The Company shall have the right to develop additional lands as set forth in Section 2 of ARTICLE II and may develop or permit to be developed Public and Commercial Units as described in Subsections 1(g) and 1(h)(1) on such lands. In the event such lands other than Currently Covenanted Property are developed and brought within this Declaration, the Association shall not be required to accept conveyances of any property other than as provided in Section 1 of ARTICLE VII of this Declaration. Any Public and Commercial Units constructed on such lands shall not be subject to Association assessments nor shall the owners or guests of such Public and Commercial Units be or have the rights of Members of the Association. In the event paved roads in such additional properties are conveyed to the Association, the public shall have free and unimpeded access over said roadways to whatever Public and Commercial Units may be built on said lands, subject to the reasonable and non-discriminatory traffic rules and regulations of the Association. These rights of the public for ingress and egress shall remain so long as there are any such Public and Commercial Units and shall not be subject to withdrawal or modification by amendment to this Declaration. Notwithstanding the foregoing, if such additional lands are brought within this Declaration and any inns or restaurants are developed thereon, it or they shall be considered as an inn or restaurant and shall be subject to the same rights, privileges and restrictions applicable to inns and restaurants as contained in Section 5 of ARTICLE IV hereof.

Section 7. Development of Big Canoe. The Association and the Owners recognize that the continued development of Big Canoe and the continued operation of the Common Properties in a first class manner are in the best interests of all Owners, both present and future. Accordingly, the Association shall maintain, manage and operate all of the Common Properties in a manner comparable to the maintenance, management and operation of common properties and amenities located at other mixed-use developments of a size, character and quality similar to Big Canoe. Further, the Association shall maintain, manage and operate all of the Common Properties in such a manner as not unreasonably to interfere with the rights of the Company, its successors and assigns, to own, use, operate, develop, construct, maintain, market and sell properties at Big Canoe, or the rights of any Owner, including the Company, to use any of the Common Properties from time to time subject to general playing rules such as the minimum/maximum number of players at one time, the use of golf carts, etc., and the requirement to pay reasonable user fees.

ARTICLE V

CONSTRUCTION OF NEIGHBORHOOD FACILITIES:

Section 1. Application by Owners. Upon written request of eighty percent (80%) of the Owners of property within a Neighborhood Area (or to an organization formed to receive fee

title or leasehold estate), a Neighborhood Tract from the Common Properties located in such area to be used for the purpose set out in Section 2 below.

Section 2. Use Restrictions. Any tract conveyed or leased pursuant to the provisions of Section 1 immediately above shall be used for the purposes approved by the Board of Directors of the Association and such use shall not be violative of the provisions of this Declaration.

Section 3. Reversion of Title. Should any tract conveyed or leased to the Owners under the provision of this ARTICLE V cease to be used for the purposes approved by the Board of Directors of the Association, title to such tract shall revert to the Association. Such reversion shall become effective upon the filing in the Office of the Clerk of the Superior Court for the county within which the tract is located a certified copy of a resolution of the Board of Directors of the Association stating that the approved use had been abandoned or materially altered. The instrument by which a tract is conveyed or leased to Owners within a "Neighborhood Area" shall contain covenants which restrict the tract to the use approved by the Board of Directors of the Association and shall provide for the reversion of the title to the property or the termination of the lease upon the approved use being abandoned or materially changed.

Section 4. Architectural Control. All improvements to be erected on a Neighborhood Tract shall be submitted to the Company or the Architectural Control Board as provided for in Section 1 of ARTICLE VIII of this Declaration.

Section 5. Costs of Land, Improvements and Maintenance. The Association shall make no charge for conveying or leasing of Neighborhood Tracts pursuant to these provisions. However, the construction, maintenance and operation of improvements thereon shall be at the sole expense of the Owners within each Neighborhood Area containing a Neighborhood Tract. The Association, as agent for Owners, shall collect funds from such Owners within such Neighborhood Area, which funds shall be placed in an escrow account and used by the Association to pay for the expense of construction, maintenance and operation of improvements on such Neighborhood Tract. The Association shall be responsible for establishing the method of collecting such funds. Notwithstanding anything in these Declarations to the contrary, the collection of such funds from the Owners within such Neighborhood Area shall be in addition to the obligation of such Owners to pay the Maximum Annual Assessment, special assessments and user's fees.

Section 6. Maintenance Performed by the Association. The Association or the Company shall have the right, but not the duty, to enter upon any Neighborhood Tract for the purpose of abating any unclean, unsightly or unkept conditions or grounds which tend to substantially decrease the beauty of the

neighborhood as a whole or the specific area. The costs of such abatement and any damages resulting from such entry shall be at the expense of the Owners within the Neighborhood Area and shall not be deemed a trespass. Any costs to such Owners may be paid from the escrow account described in Section 5 of this ARTICLE V to the extent funds are available therein.

ARTICLE VI

COVENANTS FOR MAINTENANCE ASSESSMENTS:

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Company covenants, and each Owner shall by acceptance of a deed, whether or not it shall be so expressed in any such deed or other conveyance, be deemed to covenant and agree to all the terms and provisions of this Declaration and to pay to the Association: (1) annual assessments or charges; and (2) special assessments or charges for the purposes set forth in Section 4 of this ARTICLE, such assessments to be fixed, established and collected from time to time as hereinafter provided. The annual and special assessments together with such interest thereon and costs of collection therefor as hereinafter provided, shall be a charge and continuing lien on the real property and improvements thereon against which each such assessment is made. Each such assessment, together with such interest thereon and costs of collection thereof as hereinafter provided, shall also be the personal obligation of the person who was the owner of such real property at the time when the assessment first became due and payable. In the case of co-ownership of a Residential Lot, Family Dwelling Unit, Multi-Family Tract, Public and Commercial Site or Public and Commercial Unit, all of such co-owners shall be jointly and severally liable for the entire amount of the assessment.

Should the Association be required to employ an attorney to collect any assessment, it shall be entitled to collect in addition thereto all costs of collection including reasonable attorney's fees.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively for the acquisition, improvement, maintenance, and operation of the Common Properties and to pay for services which the Association is authorized to provide, including, but not limited to, the payment of taxes and insurance thereon, construction of improvements, repairs, replacement, and additions to Common Properties, payment of the costs of labor, equipment, materials, management and supervision necessary to carry out its authorized functions, and for the payment of principal, interest and any other charges connected with loans made to or assumed by the Association for the purpose of enabling the Association to perform its authorized functions, including mortgages covering Common Properties at the time of conveyance to the Association.

The special assessments shall be used for the purposes set forth in Section 4 of this ARTICLE.

Notwithstanding the levy of annual or special assessments as aforesaid, the Company and/or the Association shall be entitled to charge a user's fee for facilities within the Properties owned or operated or built at the expense of the Company and/or the Association. Such fees shall include, by way of illustration and not by way of limitation, greens fees, boat rentals, fishing fees, and tennis court rentals.

Section 3. Basis and Maximum for Annual Assessments. Except as otherwise provided herein, the initial annual assessments shall not be more than the sums calculated in accordance with the following schedule:

	Annual Assessment Period Beginning January 1, 1979
CLASS A	
1) Residential Lot	\$600.00
2) Family Dwelling Unit	\$804.00
CLASS B	
1) Multi-Family Tract	\$625.00 per acre
2) Public and Commercial Site	\$625.00 per acre

Except as set forth below, the assessment of Public and Commercial Sites approved by the Company for use as a site for a church, hospital, school or buildings owned by a non-profit institution shall be computed at the rate of \$ 12.50 per acre

CLASS C

- 1) Public and Commercial Unit.

In addition to the assessment on the Public and Commercial Site, the assessment for a Public and Commercial Unit shall be calculated on the basis of the gross square footage of the heated area of such unit at the rate of \$.63 per square foot

In addition to the assessment on the Public and Commercial Site, the assessment of Public and Commercial Units which are churches, hospitals, schools, or buildings owned and used by non-profit institutions shall be calculated at the rate of \$.13 per square foot

CLASS D

1) Company

All acreage belonging to the Company contained within the Properties shall be assessed at the annual rate of \$12.50 per acre. All land owned by the Company within the Properties shall be classified as acreage until such time as a plat is recorded in the Office of the Clerk of Superior Court for Dawson and/or Pickens Counties, Georgia, subdividing into separate lots any portion of the Company's land. After the date of such filing, the property shown on said plat shall be assessed on the basis of whatever category of assessable property it falls into; provided, however, that there shall be an exception for Residential Lots, and the Company shall continue to be assessed on a per acre basis on Residential Lots at the rate of \$12.50, notwithstanding the recording of any plat or plats subdividing any portion of the Company's land. The property described in Section 11 of this ARTICLE VI shall be exempt from the acreage owned by the Company upon which it is assessed.

All assessments charged by the Association shall be rounded off to the nearest ONE AND NO/100 DOLLAR (\$1.00).

From and after January 1, 1979, the Maximum Annual Assessment (for calendar years subsequent to 1979) as applied to all classes of Members considered together may be increased each year by the Board of Directors of the Association by an amount not in excess of the larger of (a) six percent (6%) per year, or (b) the percentage increase between the first month and the last month of an annual assessment period in the Consumer Price Index, U.S. City Average, All Items (1967=100) (hereafter "C.P.I.") issued by the U.S. Bureau of Labor Statistics in its monthly report entitled "The Consumer Price Index, U.S. City Average and Selected Areas," whichever of these two percentage figures is larger, unless three-fourths (3/4) of the votes cast at a duly called meeting of the Association votes against such increase or

votes to increase said annual assessment by a greater amount or to decrease the Maximum Annual Assessment. Subsequent to January 1, 1979, the maximum annual increase in assessment shall be on a cumulative basis. (That the Maximum Annual Assessment may be increased on a cumulative basis shall mean that for the particular year subsequent to the calendar year 1979, the Maximum Annual Assessment may be increased by an amount equal to the maximum annual increase permissible for any preceding calendar year(s) minus the actual increase for any preceding calendar year(s), and the permissible increase for any preceding calendar year(s) shall be calculated as if each such preceding calendar year(s) had been increased by the maximum annual increase for all preceding year(s), plus the maximum annual increase permissible for such particular year.) In the event that the C.P.I. referred to above shall be discontinued, then there shall be used the most similar index published by the United States Government that may be procured indicating changes in the cost of living.

Any increase or decrease in the Annual Maximum Assessment shall be made in such a manner that the proportionate increase or decrease in such Maximum Annual Assessment is the same for Type "A," "B," "C" and "D" Members and likewise, any time the actual assessment levied by the Board of Directors of the Association is less than the Maximum Annual Assessment, any such decrease shall be apportioned among the Type "A," "B," "C" and "D" Members. Increases in proportionate payments of the Maximum Annual Assessment borne by any particular class of membership in the Association may be altered only by the favorable vote of ninety percent (90%) of the vote cast at a duly called meeting of the class of membership whose proportionate share is being altered. However, this provision shall not prevent the Company from altering its proportionate share of the Maximum Annual Assessment as provided in Section 2 of ARTICLE IX hereof.

The Board of Directors of the Association may, after consideration of current costs and future needs of the Association, fix the annual assessment for any year at an amount less than the applicable Maximum Annual Assessment, but such action shall not constitute a waiver by the Association of its right to revert to the full cumulative assessment in subsequent years. However, if the Board of Directors fixes such annual assessment at an amount less than the maximum and it is subsequently determined by the Board that the amount assessed will not be sufficient, the Board shall have the power to make a supplemental annual assessment, but in no event shall the sum of the initial and supplemental annual assessments in any one (1) year exceed the applicable cumulative maximum.

Section 4. Special Assessments for Improvements and Additions. In addition to the annual assessments authorized by Section 3 hereof, the Association may levy special assessments, for the purpose of defraying in whole or in part the costs of any construction or reconstruction, unexpected maintenance or repair

and replacement of the Common Properties and capital improvements thereon, if any, including the necessary fixtures and personal property related thereto, or addition to the Common Properties, or to provide for the necessary facilities and equipment to offer the services authorized herein, and to repay any loan made to the Association to enable it to perform the duties and functions authorized herein, provided that any such assessment shall have the assent of three-fourths (3/4) of the votes cast at a duly called meeting of the Association, written notice of which shall be sent to all Members at least thirty (30) days in advance and shall set forth the purpose of the meeting. The proportion of each special assessment to be paid by the Owners of the various classifications of assessable property shall be equal to the sum of the total applicable maximum assessments for all property in that class for the year during which such special assessment is approved expressed as a percentage of the sum of the total applicable maximum assessment for all property within the Properties for the year during which such assessment is approved. Such special assessments in any one (1) year may not exceed a sum equal to the amount of the Maximum Annual Assessment for such year except for emergency and other repairs required as a result of storm, fire, natural disaster or other casualty loss. This provision shall be interpreted to mean that the Association may make in any one (1) year an annual assessment up to the maximums set forth in Section 3 of this ARTICLE, plus an additional special assessment, which additional assessment being considered alone may not exceed the amount set for the Maximum Annual Assessment. The fact that the Association has made an annual assessment for any amount up to the permitted maximum and/or has adjusted proportionate payments between the classes as permitted herein shall not effect its right to also make a special assessment during the year.

Section 5. Change in Basis and Maximum of Annual Assessments Upon Merger or Consolidation. The limitations of Section 3 hereof shall apply to any merger or consolidation in which the Association is authorized to participate under ARTICLE II, Section 2, hereof, and under the By-laws of the Association.

Section 6. Quorum for any Action Authorized Under this ARTICLE. The quorum required for any action authorized to be taken by the Association Members under this ARTICLE shall be as follows:

The first time any meeting of the Members of the Association is called to take action under this ARTICLE, the presence at the meeting of Members or proxies entitled to cast sixty percent (60%) of the total vote of the membership shall constitute a quorum. If the required quorum is not forthcoming at any such meeting, a second meeting may be called subject to the giving of property notice and the required quorum at such subsequent meeting shall be the presence of Members or proxies entitled to cast fifty percent (50%) of the total vote of the membership of the Association.

Section 7. Date of Commencement and Proration of Annual Assessments. Due Date. The annual assessments shall be fixed on a calendar year basis and shall be due and payable monthly in advance commencing January first of each year. Owner shall commence payment of the assessment on the first day of the month following the date of closing. Payment of the assessment shall be past due thirty (30) days after the date of billing. The Board of Directors of the Association may, in its discretion, permit such discount, if any, as it may from time to time establish for Members who pay their annual assessments in advance on an annual or quarterly basis.

The due date of any special assessment under Section 4 hereof shall be fixed in the resolution authorizing such assessment. All assessments shall be based on the status and classification of property on January 1 of each year but shall be adjusted for improvements completed during the year, as of the date of completion of such improvements.

Section 8. Duties of the Board of Directors. The Board of Directors of the Association shall fix the amount of the assessment against each Residential Lot, Family Dwelling Unit, Multi-Family Tract, Public and Commercial Site or Public and Commercial Unit for each assessment period and shall, at that time, prepare a roster of the properties and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Owner.

The Association shall within three (3) days after written request therefor furnish to any Owner liable for said assessment a certificate in writing signed by an officer of the Association, setting forth whether said assessment has been paid. Such certificate shall be conclusive evidence against all but the Owner of payment of any assessment therein stated to have been paid.

The Board of Directors shall establish a set of rules for determining when construction has been substantially completed so that property shall be classified as improved property for purposes of assessment and voting rights.

The Board of Directors shall establish a schedule of fees to be charged for the admission to and use of the Common Properties and/or the facilities thereon.

Section 9. Effect of Non-Payment of Assessment. The Personal Obligation of the Owner; The Lien; Remedies of Association. If the assessment is not paid on or before the past due date specified in Section 7 hereof, then such assessment shall become delinquent and shall, together with interest thereon at a rate established from time to time by resolution of the Board of Directors of the Association and costs of collection thereof, be a charge and continuing lien on the real property and all improvements thereon, against which each such assessment is

made, in the hands of the then-Owner, his heirs, devisees, personal representatives and assigns. The personal obligation of the Owner at the time when the assessment first became due and payable to pay such assessment, however, shall remain his personal obligation and shall not pass as a personal obligation to his successor in title unless expressly assumed by them.

If the assessment is not paid within thirty (30) days after the past due date, the Association may bring an action at law against the Owner personally obligated to pay the same or to foreclose the lien against the property, and there shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and reasonable attorney's fees together with the costs of the action.

Section 10. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage, security deed or deed of trust hereafter placed upon the properties subject to assessment if, but only if, all assessments and charges with respect to such lot authorized herein and having a due date prior to the date such mortgage is filed for record have been paid. The liens and charges hereby subordinated shall apply only to the assessments which have become due and payable subsequent to the date such mortgage is filed for record and prior to the satisfaction, cancellation of the sale or transfer of such property pursuant to a decree of foreclosure, sale under power, or any other proceeding or deed in lieu of foreclosure. Any such sale or transfer as part of a foreclosure proceeding shall not relieve such property from liability for any assessments accruing after conveyance by the mortgagee to a subsequent owner; provided, however, that the mortgagee who purchases the property at such foreclosure proceeding shall not be liable for assessments until it has held title to the property for one (1) year.

Section 11. Exempt Property. The following property, individuals, partnerships or corporations, subject to this Declaration shall be exempted from the assessment, charge and lien created herein:

- (a) the grantee in conveyances made for the purpose of granting utility easements;
- (b) all Common Properties as defined in ARTICLE 1, Section 1, hereof;
- (c) property owned and operated by the Company or an affiliate of the Company which is used for any of the following purposes:
 - 1) road rights-of-way and parking lots;

- 2) utilities, community halls, meeting rooms, educational facilities, maintenance and equipment storage areas, and offices of the Company.

Section 12. Waiver of Assessments. The Board of Directors of the Association may, at its discretion, waive assessments due on such institutions as churches, schools and other non-profit charitable organizations.

ARTICLE VII

FUNCTIONS OF ASSOCIATION:

Section 1. Ownership and Maintenance of Common Properties. In the event that the Company shall offer to convey to the Association, at no charge, real or personal property to be owned and maintained as Common Properties, the Association shall be required to accept said conveyances if the Properties are devoted to the following uses:

- (a) for entrance areas, roads or roadways, and parkways along said roads or roadways throughout the Properties;
- (b) for sidewalks, walking paths or trails, bicycle paths, and bridle paths throughout the Properties;
- (c) for police and fire protection including police stations, maintenance buildings and/or guardhouses, police equipment and fire stations and fire-fighting equipment; and buildings used in maintenance functions;
- (d) for emergency health care including ambulances and emergency care medical facilities and equipment necessary to operate such facilities;
- (e) for lakes, play fields, historic parks, wildlife areas, ball fields, playgrounds, community common parks, nature preserves, historic sites, water courses, green belts, common green areas and community meeting facilities;

Provided, however, that the Association shall not be required subsequent to January 1, 2000, to accept any conveyances of said properties, other than paved roads and common green areas, if said properties were constructed on Currently Covenanted Property; and the Association shall not be required subsequent to April 1, 1987, to accept

any conveyances of said properties, other than paved roads and common green areas, if said properties are constructed on land that is not Currently Covenanted Property but is then subject to this Declaration as otherwise provided herein.

Section 2. Services. The Association shall be authorized, but not required, to provide the following services:

- (a) landscaping of roads and parkways, sidewalks and walking paths and any other Common Properties;
- (b) lighting of roads, sidewalks and walking paths throughout the Properties;
- (c) police protection and security, including but not limited to the employment of police and security guards, maintenance of electronic and other security devices, and control centers for the protection of persons and property within the Properties, and assistance in the apprehension and prosecution of persons who violate the laws of Georgia within the Properties;
- (d) fire protection and prevention;
- (e) garbage and trash collection and disposal;
- (f) insect and pest control to the extent that it is necessary to supplement the service provided by the state and local governments;
- (g) to take any and all actions necessary to enforce all covenants and restrictions affecting the Properties and to perform any of the functions or services delegated to the Association in any covenants or restrictions applicable to the Properties;
- (h) to set up and operate an architectural review board in the event that the Association is designated by the Company as the agent of the Company for such purpose;
- (i) improvement of fresh water fishing available to Members within the Properties;
- (j) to conduct recreation, sport, craft, and cultural programs of interest to Members, their children and guests;

- (k) to maintain a water search and rescue boat for the protection and safety of those in the large bodies of waters located on the Properties;
- (l) to provide safety equipment for storm emergencies;
- (m) to maintain a general library and collection of historical objects and documents pertaining to the Properties;
- (n) to support the operation of transportation services between key points within the properties and the airports, other public transportation terminals and public centers serving the areas surrounding the Properties;
- (o) to provide special entertainment and festivals;
- (p) to construct improvements on Common Properties for use for any of the purposes authorized in Section 1 of this ARTICLE, or as may be required to provide the services as authorized in this Section 2 of this ARTICLE;
- (q) to provide administrative services, including but not limited to, legal, auditing, accounting and financial support, incident to the above-listed services;
- (r) to provide liability and hazard insurance covering improvements and activities on the Common Properties.

Section 3. Obligation of the Association. The Association shall not be obligated to carry out or offer any of the functions and services specified in Sections 1 and 2 of this ARTICLE. The functions and services which are carried out or offered by the Association at any particular time shall be determined by the Board of Directors of the Association taking into consideration the funds available to the Association and the needs of the Members of the Association. The functions and services which the Association is authorized but not required to carry out or offer may be added to or reduced at any time upon the affirmative vote of three-fourths (3/4) of the votes cast at a duly called meeting of the Association; provided, however, that the functions and services authorized and/or rendered by the Association may be reduced by the Board of Directors of the Association and may also be changed by merger or consolidation of the Association pursuant to ARTICLE II, Section 2, hereof and the By-laws of the Association.

Section 4. Mortgage and Pledge. The Board of Directors of the Association shall have the power and authority to mortgage the property of the Association and to pledge the revenues of the Association as security for loans made to the Association which loans shall be used by the Association in performing its authorized functions.

ARTICLE VIII

GENERAL LIMITATIONS:

Section 1. Architectural Control. No Family Dwelling Unit, Public and Commercial Unit, garage, carport, playhouse, fence, wall, swimming pool, or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to any existing structure or change or alteration therein, nor shall any landscaping or site work be done until complete final plans and specifications therefor showing the nature, kind, shape, height, materials, basic exterior finishes and colors, location and floor plan therefor, and showing front, side, and rear elevations thereof, respectfully, in the name of the builder and/or landscaper have been submitted to and approved by the Company, its agents, successors or assigns, as to harmony of exterior design and general quality with the standards of the Neighborhood Area, and Big Canoe, generally, and as to location in relation to surrounding structures and topography.

If the Company fails to approve or disapprove such plans and specifications within forty-five (45) days after receipt of written notice that such plans and specifications have been submitted to it and approval requested, the Company shall be deemed to have approved said plans and specifications.

Refusal of approval of plans, specifications, builder, landscaper, or location may be based upon any grounds including purely aesthetic considerations which, in the sole and uncontrolled discretion of the Company or its agent, shall be deemed sufficient.

Any builder or any landscaper, prior to performing any work on the Properties, must be approved by the Company as to financial stability, building or landscaping experience, and ability to build or landscape structures or grounds of the class and type of those which are to be built on the Properties. No person, firm, or entity shall be approved as a builder or landscaper unless such person, firm, or entity obtains his income primarily from construction or landscaping of the type which builder or landscaper is to perform upon the Properties. No Owner will be permitted to act as his own builder or contractor for the exterior of any structure, except where such Owner obtains his income primarily from the construction of the type of structure to be constructed upon the Properties, and otherwise

meets the qualifications for approval by the Company as herein-above set forth.

The Company may, at any time, and from time to time, delegate or assign to the Association, in whole or in part, its rights and authorities granted by this Section 1 of this ARTICLE VIII. Any right or authority so delegated or assigned to the Association may be exercised as the Board of Directors of the Association may determine. In the event that the Company shall at any time delegate or assign to the Association, in whole or in part, its rights and authorities granted by this Section 1 of this ARTICLE VIII, the Company shall have the right at any time thereafter and from time to time to reclaim, in whole or in part, said rights and authorities by rescinding in writing such delegation or assignment to the Association, whereupon said rights and authorities shall, by virtue of said notice, be fully vested again in the Company; provided, however, that at such time when the Company no longer qualifies as a Type "D" Member of the Association, the Association shall automatically assume all rights, powers and privileges of the Company set forth in this Section 1.

In the event any Owner violates the terms of this Section 1 of ARTICLE VIII, the Company, or its duly appointed agent, shall, after thirty (30) days' written notice to Owner to cure such violation and failure of Owner to so cure, be entitled to enter upon the property of Owner and cure such defect including removal of any structure built in violation hereof, all at the cost and expense of Owner. This right of the Company, or its agent, shall be in addition to all other general enforcement rights which the Company or the Association may have for a breach or a violation of the terms of these covenants and restrictions and shall not be deemed a trespass by Company or its agent.

Section 2. Restrictions on Use and Rights of The Company and Association.

- (a) It is the responsibility of each Owner to prevent any unclean, unsightly, or unkept conditions of buildings or grounds on the Owner's property which shall tend to substantially decrease the beauty of the Neighborhood Area specifically, and Big Canoe as a whole.
- (b) No noxious or offensive activity shall be carried on upon any portion of the Properties, nor shall anything be done tending to cause embarrassment, discomfort, annoyance or nuisance to any Owner, tenant or guest thereof, in any Neighborhood Area, or Big Canoe.
- (c) Except as otherwise permitted herein, or in supplementary declarations hereto, no plants, animals, or device or thing of any sort whose

normal activities or existence is in any way noxious, dangerous, unsightly, unpleasant, or of a nature as may diminish or destroy the enjoyment of other property in Big Canoe by the Owners, tenants and guests thereof, be maintained.

- (d) Hunting and trapping of wild animals, fowl, and game is hereby prohibited within the Properties, and the discharge of firearms and/or bows and arrows within the Properties for any purpose shall not be allowed; provided, however, that target shooting of firearms and/or bows and arrows may be permitted as part of a recreational activity supervised by the Association. The provisions of this paragraph shall not prohibit the Company and/or the Association from instituting wildlife population control programs which may include the use of firearms, bows and arrows, and/or traps.
- (e) Each Owner shall provide receptacles for garbage, and all garbage receptacles, tools and equipment for use on the property of the Owner or otherwise, shall be placed in a fenced area in accordance with reasonable standards established by the Company or the Association to shield same from general visibility from roads abutting the Owner's property.
- (f) The Company reserves unto itself, its successors and assigns, a perpetual alienable and releasable easement and right on, over, and under the ground to erect, maintain and use electric and telephone poles, wires, cables, conduits, sewers, water mains, and other suitable equipment for the conveyance and use of electricity, C.A.T.V., security cable equipment, telephone equipment, gas, sewer, water or other private or public convenience or utilities, on, in or over the rear ten feet (10') of each lot, and ten feet (10') along one side of each lot, and such other areas as are shown on the applicable plats; provided, further, that the Company may cut, at its own expense, drainways for surface water wherever and whenever such action may appear to the Company to be necessary in order to maintain reasonable standards of health, safety and appearance. In the event of the combination or the subdivision by the Company as provided in subparagraph (q) of this Section 2 of ARTICLE VIII, of one (1) or more Lots, the easements created hereby shall exist on the resulting Lot(s). These easements and rights expressly include the right to cut any trees, bushes, or shrubbery, take any grains of the soil, or to take any other similar action reasonably

necessary to provide economical and safe utility installation and to maintain reasonable standards of health, safety and appearance.

- (g) In addition, the Company reserves unto itself, its successors and assigns, a perpetual alienable and releasable easement and right on and over and under the Properties to dispense pesticides and take other action which in the opinion of the Company is necessary or desirable to control insects and vermin, to cut fire breaks and other activities which in the opinion of the Company are necessary to control fires on the Properties, or any improvements thereon.
- (h) The Company further reserves the right to locate wells, pumping stations and tanks within any portion of the Properties; provided, however, that should the Owner of any portion of the Properties upon which such pumping station, well or tank shall be located is other than the Company, or the Association, and the applicable recorded plat of such Owner's property does not designate such property for use as aforesaid, then such pumping station, tank or well shall not be located upon such Owner's property without the permission of such Owner. Such rights may be exercised by any licensee of the Company, but this reservation shall not be considered an obligation of the Company to provide or maintain any such utility or service.
- (i) Prior to the occupancy of any portion of the Properties for either residential or commercial use, proper and suitable provisions shall be made for the disposal of sewage by means of a septic tank or tanks constructed on such Lot for disposal of all sewage, and no sewage shall be emptied or discharged into any creek, river, lake, or shoreline thereof. No sewage disposal system shall be used unless such system is designed, located, constructed and maintained in accordance with the requirements, standards and recommendations of the Company and appropriate Public Health Authority. Approval of such systems shall be obtained from such authority after the completion of said system, and prior to the use of the system. Each septic tank shall be maintained in good condition so that its use and existence shall not constitute a nuisance to any other Owner.
- (j) No structure of a temporary character shall be placed upon any portion of the Properties at any time, provided, however, that this prohibition

shall not apply to shelter used by contractors during the construction of any Family Dwelling Unit or Public and Commercial Unit, or the Company, or the Association. It being clearly understood that temporary shelters, tents, recreational vehicles, etc., may not at any time be used as temporary or permanent residences or commercial facilities or be permitted to remain on any portion of the Properties after completion of construction thereon.

- (k) The Owners of Lots fronting on a lake, stream, or other waterway, or on an open space area separating the Lot from such waterway, will not be permitted to erect or maintain a private dock, dam or other similar structure on such waterway.
- (l) No boat, canoe or other watercraft shall be operated upon any lake, stream or other waterway within the Properties if such boat, canoe or other watercraft shall be propelled by an internal combustion engine or any other form of motorized operation which may discharge liquids or gases into the water. No boat, canoe or other watercraft shall be beached or stored overnight or permanently on the shore of any lake, stream or other waterway except within areas designed by the Company or the Association. Anything to the contrary notwithstanding, the Company and/or the Association shall be entitled to maintain any form of motorized watercraft for the specific purpose of search and rescue.
- (m) No outdoor fire shall be built within the Common Properties except in areas designated by the Company or the Association.
- (n) No fuel tanks or similar storage receptacles may be exposed to view, and such storage receptacle may be installed only within the main dwelling house, within an accessory building, within the fenced area required in subparagraph (d) above, or buried underground.
- (o) No private wells may be drilled or maintained on any residential or commercial lot, so long as the Company, its licensee, agents, successors or assigns, plans a water distribution line within fifty feet (50') of such lot within the right-of-way of the abutting private road with an average daily water pressure in such line adequate for normal residential or commercial use respectively in the dwelling served by such distribution line; provided, further, that such water

distribution line must be completed within five (5) days from the date of completion of such residence or commercial building, or a private well may be drilled by the Owner of such Lot.

- (p) No trees measuring six inches (6") or more in diameter at a point two feet (2') above ground level, any flowering trees or shrubs, nor any evergreens may be removed without the written approval of the Company, unless located within ten feet (10') of a building, within ten feet (10') of the approved site for such building, or within the right-of-way of driveways and walkways. Excepted herefrom shall be damaged trees or trees which must be removed because of an emergency.
- (q) No Residential Lot's boundary lines shall be changed subsequent to the recording of a plat thereof by the Company in Dawson and/or Pickens Counties, Georgia, except with the written consent of the Company. However, the Company hereby expressly reserves unto itself, its successors or assigns, the right to replat any Lot or Lots shown on said recorded plat of any Neighborhood Area in order to create a modified building lot or lots, and to take such other steps as are reasonably necessary to make such replatted lot suitable and fit as a building site to include, but not be limited to, the relocation of easements, walkways, rights-of-way, roads, bridges, parks, recreational facilities and other amenities to conform to the new boundaries of said replatted lots, provided that no Lot originally shown on a recorded plat is reduced to a size more than ten percent (10%) smaller than the smallest Lot shown on the first plat of the Neighborhood area recorded in the aforesaid records.
- (r) Pursuant to its overall program of wildlife conservation and nature study, the Company expressly reserves the right to designate certain areas of the Properties as areas upon which no building shall take place and within these areas to erect wildlife feeding stations, to plant small patches of cover and food crops for quail, turkeys and other wildlife, to make access trails or paths through such areas for the purpose of permitting observation and study of wildlife, hiking and riding to erect small signs throughout such areas designating points of particular interest and attraction, and to take such other steps as are reasonable, necessary and properly further the aims of such areas, and community use and enjoyment thereof.

- (s) In addition to the rights as specified in subsection (f) of this Section 2 of this ARTICLE VIII, the Company and/or the Association shall have the right to protect from erosion the land designated as areas upon which residential or commercial building shall take place by planting trees, plants, and shrubs where and to the extent necessary or by such mechanical means as providing drainage ways and/or dams or other means deemed expedient or necessary by the Company and/or the Association to provide and insure against said erosion.
- (t) No leaves, trash, garbage or other similar debris shall be burned except as permitted by the Company and/or the Association.
- (u) No television antenna, radio receiver or sender or other similar device shall be attached to or installed on the exterior portion of any structure or any Lot or Common Properties within the Properties; provided, however, that the provisions of this paragraph shall not apply to the Company and/or the Association for the installation of equipment necessary for a C.A.T.V. and mobile radio systems within the Properties.
- (v) No trash, garbage, construction debris or other unsightly or offensive material shall be placed upon any portion of the Properties, except as is temporary and incidental to the bona fide improvement of said area of the Properties.

ARTICLE IX

MISCELLANEOUS PROVISIONS:

Section 1. Duration. The covenants and restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Association, the Company or the Owner of any land subject to this Declaration, their respective legal representatives, heirs, successors and assigns, for a period of twenty-five (25) years from the 9th day of October, 1972. Upon the expiration of said twenty-five-year (25-year) period, this Declaration shall be automatically renewed and extended upon the expiration of each ten-year (10-year) renewal period for an additional ten-year (10-year) period; provided, however, that there shall be no renewal or extension of this Declaration if, during the last year of the initial twenty-five-year (25-year) period, or during the last year of any subsequent ten-year (10-year) renewal period, three-fourths (3/4) of the votes cast at a duly held meeting of the Association vote in favor of terminating this Declaration at the end of its then-current term. It shall be required that

written notice of any meeting at which such proposal to terminate this Declaration is to be considered, setting forth the fact that such a proposal will be considered, shall be given each Member at least thirty (30) days in advance of said meeting. In the event that the Association votes to terminate this Declaration, the President and Secretary of the Association shall execute a certificate which shall set forth the resolution of termination adopted by the Association, the date of the meeting of the Association at which such resolution was adopted, the date that notice of such meeting was given, the total number of votes of Members of the Association, the total number of votes required to constitute a quorum at a meeting of the Association, the number of votes necessary to adopt a resolution terminating this Declaration, and the total number of votes cast against such resolution. Said certificate shall be recorded in the Official Real Estate Records for Dawson and Pickens Counties, Georgia, and may be relied upon for the correctness of the facts contained therein as they relate to the termination of this Declaration.

Section 2. Amendments. This Declaration can be amended at any time provided that three-fourths (3/4) of the votes cast at a duly called meeting of the Association votes in favor of the proposed Amendment including three-fourths (3/4) of the votes cast by any one (1) of the four (4) types of voting memberships to the extent that said proposed amendment would have a material adverse effect on the rights, privileges or interests of such type of Members relative to the rights, privileges or interests of the other types of Members. Notice shall be given each Member at least fifteen (15) days prior to the date of the meeting at which such proposed amendment is to be considered. If any proposed amendment to this Declaration is approved by the Members as set forth above, the President and Secretary of the Association shall execute an Amendment to this Declaration which shall set forth the amendment, the effective date of the Amendment which in no event shall be less than thirty (30) days after the date of recording the Amendment, the date of the meeting of the Association at which such Amendment was adopted, the date that notice of such meeting was given, the total number of votes of Members of the Association, the total number of votes required to constitute a quorum at a meeting of the Association, the number of votes necessary to adopt the Amendment, the total number of votes cast against the Amendment. Such Amendment shall be recorded in the Official Real Estate Records for Dawson and Pickens Counties, Georgia.

In addition to the other rights of the Company as set forth herein, the Company may unilaterally amend this Declaration for the following purposes:

- (a) to lessen the number of vote which the Type "D" Member shall have in proportion to the number of votes of all other Members of the Association;

- (b) to provide that the Type "D" Member shall not vote for certain seats on the Board of Directors and that these seats shall be filled exclusively by the vote of Type "A," "B" and "C" Members;
- (c) to increase the amount of the annual assessment due by the Company to the Association;
- (d) for any other purpose which requires a greater contribution by the Company to the Association or which lessens the role of the Company in the operation of the Association and increases the role of the other Members;
- (e) from time to time to supplement these General Covenants and Restrictions with supplemental covenants and restrictions entitled to either Class "A," "B," or "C" covenants which supplemental Class "A," "B," or "C" covenants shall apply to certain specified Neighborhood Areas and which as to such Neighborhood Areas may be more restrictive than these General Covenants and Restrictions; provided, however, that such supplemental covenants and restrictions shall not bind, without the consent of the then-Owner thereto, any portion of the Properties which have previously been sold by the Company and a deed evidencing such sale has been recorded in the Official Real Estate Records of Dawson and/or Pickens Counties, Georgia;

Section 3. Notices. Any notice required to be sent to any Member or Owner under the provisions of the Declaration shall be deemed to have been properly sent, and notice thereby given, when mailed, with the proper postage affixed to the last known address of the person or entity who appears as Owner in the public records of Dawson and/or Pickens Counties, Georgia, on the first day of the calendar month in which said notice is mailed. Notice to one (1) of two (2) or more co-owners of a Residential Lot, Family Dwelling Unit, Multi-Family Tract, Public and Commercial Site or Public and Commercial Unit shall constitute notice to all co-owners. It shall be the obligation of every Member to immediately notify the Secretary of the Association in writing of any change of address. Any person who becomes an Owner and Member following the first day in the calendar month in which said notice is mailed shall be deemed to have been given notice if notice was given to his predecessor in title.

Section 4. Enforcement. Enforcement of these covenants and restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate or circumvent any covenant or restriction, either to restrain or enjoin violations, or to recover damages, or by any

appropriate proceeding at law or equity against the land to enforce any lien created by these Covenants. Owner hereby waives any trial by jury in any action or proceeding brought by Company or the Association to enforce any of the covenants or restrictions contained herein. Further, Owner will not interpose any counterclaim, except compulsory counterclaims, in any proceeding brought by Company or the Association to enforce any of these covenants or restrictions. The remedies given to Company and/or the Association herein are distinct, cumulative remedies and the exercise of any of them shall not be deemed to exclude Company or the Association's rights to exercise any or all of the others or those which may be permitted by law or equity. The failure to enforce any rights, reservation, restrictions, or condition contained in this Declaration, however long continued, shall not be deemed a waiver of this right so to do hereafter as to the same breach, or as to a breach occurring prior to or subsequent thereto and shall not bar or effect its enforcement. Any person entitled to file a legal action for the violation of these Covenants shall be entitled to recover reasonable attorney's fees as a part of such action.

Section 5. Severability. Should any covenant or restriction herein contained, or any ARTICLE, Section, subsection, sentence, clause, phrase or term of this Declaration be declared to be void, invalid, illegal, or unenforceable, for any reason, by the adjudication of any court or other tribunal having jurisdiction over the parties hereto and the subject matter hereof, such judgment shall in no wise effect the other provisions hereof which are hereby declared to be severable and which shall remain in full force and effect.

Section 6. Interpretation. The Board of Directors of the Association shall have the right to determine all questions arising in connection with this Declaration of Covenants and Restrictions and to construe and interpret its provisions, and its good faith, determination, construction or interpretation shall be final and binding. In all cases, the provisions of this General Declaration of Covenants and Restrictions shall be given that interpretation or construction that will best tend toward the consummation of the general plan of improvements.

Section 7. Authorized Action. All actions which the Association is allowed to take under this instrument shall be authorized actions of the Association if approved by the Board of Directors of the Association in the manner provided for in the By-laws of the Association, unless the terms of this instrument provide otherwise.

Section 8. Termination of Association. In the event that this Declaration be declared to be void, invalid, illegal, or unenforceable in its entirety, or in such a significant manner that the Association is not able to function substantially as contemplated by the terms hereof, for any reason, by

the adjudication of any court or other tribunal having jurisdiction over the parties hereto and the subject matter hereof, and such adjudication occurs within ten (10) years of the date of recording this Declaration, all Common Properties belonging to the Association at the time of such adjudication shall revert to the Company, and the Company shall own and operate said Common Properties as Trustee for the use and benefit of Owners within the Properties as set forth below. If said adjudication shall occur on a date more than ten (10) years after the date of recording of this Declaration, or if the Members of the Association should vote not to renew and extend this Declaration as provided for in ARTICLE VIII, Section 1, all Common Properties owned by the Association at such time shall be transferred to a Trustee appointed by the Superior Court of Dawson or Pickens Counties, Georgia, which Trustee shall own and operate said Common Properties for the use and benefit of Owners within the Properties as set forth below:

- (a) each Lot or parcel of land located within the Properties shall be subject to an annual assessment which shall be paid by the Owner of each such Lot or parcel to the Company or Trustee whichever becomes the successor in title to the Association. The amount of such annual assessment and its due date shall be determined solely by the Company or the Trustee, as the case may be, but the amount of such annual assessment on any particular Lot or parcel shall not exceed the amount actually assessed against the Lot or parcel in the last year that assessments were levied by the Association, subject to the adjustments set forth in subparagraph (b) immediately below;
- (b) the amount of the Maximum Annual Assessment which may be charged by the Company or Trustee hereunder on any particular Lot or parcel shall be automatically increased each year by either six percent (6%) or the percentage increase between the first month and the last month of the annual assessment period in the Consumer Price Index, U.S. City Average, All Items (1967=100) (hereafter "C.P.I.") issued by the U.S. Bureau of Labor Statistics in its monthly report entitled "The Consumer Price Index, U.S. City Average and Selected Areas," whichever of these two percentage figures is larger. The actual amount of such increase in the Maximum Annual Assessment on a Lot or parcel shall equal the Maximum Annual Assessment on such Lot or parcel for the previous year multiplied by the larger of the two percentage factors set forth above. If the C.P.I. is discontinued, then there shall be used the most similar index published by the United States Government that may be procured indicating changes in the cost of living;

- (c) any assessments together with interest thereon at the rate of eight percent (8%) per annum from the past due date and all costs of collection including reasonable attorney's fees shall be a personal obligation of the Owner at the time the annual assessment became past due, and it shall also constitute and become a charge and continuing lien on the Lot or parcel of land and all improvements thereon, against which the assessment has been made, in the hands of the then-Owner, his heirs, devisees, personal representatives and assigns;
- (d) the Company or the Trustee, as the case may be, shall be required to use the funds collected as annual assessments for the operation, maintenance, repair and upkeep of the Common Properties. The Company or Trustee may charge as part of the cost of such functions the reasonable value of its services in carrying out the duties herein provided for. Neither the Company nor the Trustee shall have the obligation to provide for operation, maintenance, repair and upkeep of the Common Properties once the funds provided by the annual assessment have been exhausted;
- (e) the Company shall have the right to convey title to the Common Properties and to assign its rights and duties hereunder, provided that the transferee accepts such Common Properties subject to the limitations and uses imposed hereby and affirmatively acknowledges its acceptance of the duties imposed hereby;
- (f) the Trustee shall have the power to dispose of the Common Properties free and clear of the limitations imposed hereby; provided, however, that such disposition shall first be approved in writing by fifty percent (50%) of the Owners or in the alternative shall be found to be in the best interest of the Owners by the Superior Court of Dawson and Pickens Counties, Georgia. The proceeds of such a sale shall first be used for the payment of any debts or obligations constituting a lien on the Common Properties, then for the payment of any obligations incurred by the Trustee in the operation, maintenance, repair and upkeep of the Common Properties, and the excess, if any, shall be distributed among the Owners, exclusive of the Trustee, in a proportion equal to the portion that the Maximum Annual Assessment on property owned by a particular Owner bears to the total Maximum Annual Assessments for all property located within the Properties.

IN WITNESS WHEREOF, BIG CANOE COMPANY and BIG CANOE PROPERTY OWNERS' ASSOCIATION, INC. have caused this Amended and Restated General Declaration to be executed the day and year first above written pursuant to appropriate resolutions adopted on behalf of BIG CANOE COMPANY and appropriate action of the Members of the Association as hereinabove recited.

Signed, Sealed and Delivered
in the Presence of:

BIG CANOE COMPANY, a Georgia
Partnership

By: The Byrne Corporation of
Georgia, General Partner

[CORPORATE SEAL]

By:

William J. Byrne

Attest:

Richard G. Jolly

Geary A. McMain
(Witness)

Thomas J. Thomas
(Notary Public) 6/23/88
[NOTARY SEAL]
[NOTARY STAMP] MY COMMISSION EXPIRES JULY 8, 1991

By: The Patten Corporation of Big
Canoe, General Partner

[CORPORATE SEAL]

By:

[Signature]

Attest:

Barbara B. Nolan

[Signature]
(Witness)

Louise C. Sporer
(Notary Public) 7-2-93
[NOTARY SEAL]
[NOTARY STAMP]

By: Big Canoe Property Owners'
Association, Inc.

[CORPORATE SEAL]

By:

Bice C. Wainwright

Attest:

[Signature]

Geary A. McMain
(Witness)

Lisa J. Thomas
(Notary Public) 6/23/88
[NOTARY SEAL]
[NOTARY STAMP] MY COMMISSION EXPIRES JULY 8, 1991

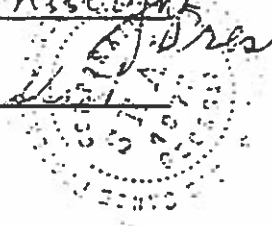


EXHIBIT A

BEGINNING at an iron bar located in the northwest corner of Land Lot 278; thence running north 89 degrees 40 minutes 45 seconds east along the north land lot of Land Lot 279 a distance of 2633.57 feet to a rock found in the northeast corner of Land Lot 278; thence running north 89 degrees 54 minutes 15 seconds east along the north land lot line of Land Lot 277 a distance of 2,271.49 feet to an iron pin; thence running south 00 degrees 45 minutes 45 seconds west a distance of 408.77 feet to a blue pipe and rocks found; thence running north 89 degrees 28 minutes 30 seconds east a distance of 16,166.80 feet to a blue pipe and rocks found on the east land lot of Land Lot 273; thence running south 00 degrees 54 minutes east along the east land lot line of Land Lot 273 a distance of 2,783.36 feet to an iron pin located on the southeast corner of said Land Lot 273; thence running south 00 degrees 16 minutes 30 seconds east along the east land lot line of Land Lot 304 a distance of 2,559.87 feet to an iron pin located in the southeast corner of Land Lot 304; thence running south 00 degrees 16 minutes 15 seconds east along the east land lot line of Land Lot 309 a distance of 2,577.13 feet to an iron pin located in the southeast corner of Land Lot 309; thence running south 00 degrees 29 minutes 30 seconds east a distance of 5,315.10 feet to an iron pin located on the south land lot line of Land Lot 22; thence running south 89 degrees 33 minutes west along the south land lot line of Land Lot 22 a distance of 1,442.67 feet to a red iron pin found in the southwest corner of Land Lot 22; thence running south 00 degrees 48 minutes 45 seconds west along the east land lot line of Land Lot 54 a distance of 2,634.77 feet to a red iron pin found in the southeast corner of Land Lot 54; thence running south 88 degrees 48 minutes 45 seconds east along the north land lot line of Land Lot 60 a distance of 967.87 feet to an iron pin which iron pin is located on the northwest right-of-way of Steve Tate Highway (which right-of-way is 100 feet); thence running south 49 degrees 40 minutes 45 seconds west along the northwest right-of-way of said Highway a distance of 817.50 feet to an iron pin; thence running southwesterly and southerly along the northwesterly and westerly right-of-way of said Highway and following the curvature thereof a distance of 744.92 feet to an iron pin (said curve having a chord distance of 719.89 feet on a magnetic bearing of south 23 degrees 49 minutes west); thence running south 02 degrees 02 minutes 30 seconds east along the west right-of-way of said Highway a distance of 420.0 feet to an iron pin; thence running southeasterly along the southwesterly right-of-way of said Highway and following the curvature thereof a distance of 595.21 feet to an iron pin (said curve having a chord distance of 592.84 feet on a magnetic bearing of south 10 degrees 54 minutes 15 seconds east); thence running south 19 degrees 45 minutes 45 seconds east along the southwesterly right-of-way of said Highway a distance of 310.0 feet to an iron pin; thence running southeasterly along the southwesterly right-of-way of said Highway and following the curvature thereof a distance of 597.75

feet to an iron pin (said curve having a chord distance of 596.63 feet on a magnetic bearing of south 25 degrees 50 minutes east); thence running south 31 degrees 54 minutes 15 seconds east along the southwesterly right-of-way of said Highway a distance of 1,000.00 feet to an iron pin; thence running southerly along the westerly right-of-way of said Highway and following the curvature thereof a distance of 1,141.71 feet to an iron pin (said curve having a chord distance of 1,114.45 on a magnetic bearing of south 10 degrees 08 minutes 15 seconds east); thence running south 11 degrees 37 minutes 45 seconds west along the westerly right-of-way of said Highway a distance of 290.0 feet to an iron pin which iron pin is located on the south land lot line of Land Lot 93; thence running south 89 degrees 49 minutes 45 seconds west along the south land lot line of Land Lot 93 a distance of 1,232.98 feet to an iron pin located in the southwest corner of Land Lot 93; thence running south 89 degrees 44 minutes 30 seconds west along the south land lot line of Land Lot 92 a distance of 766.85 feet to an iron pin; thence running north 01 degree 26 minutes 30 seconds west a distance of 152.91 feet to an iron pin; thence running north 01 degree 26 minutes 30 seconds west a distance of 97.68 feet to a marked 14 inch oak; thence running north 77 degrees 21 minutes 30 seconds east a distance of 200.07 feet to an iron pin; thence running north 01 degree 27 minutes 30 seconds west a distance of 318.35 feet to an iron pin; thence running south 78 degrees 08 minutes 30 seconds west a distance of 503.30 feet to an iron pin; thence running south 62 degrees 11 minutes west a distance of 540.87 feet to a point located in the center of a road; thence running south 35 degrees 12 minutes east along the center line of said road a distance of 166.07 feet to a hub found in the center of said road; thence running south 55 degrees 49 minutes 45 seconds east a distance of 102.77 feet to a point in said road; thence running north 87 degrees 50 minutes east a distance of 61.85 feet to an iron pin; thence running south 11 degrees 12 minutes 45 seconds west a distance of 68.73 feet to an iron pin located on the south land lot line of Land Lot 92; thence running north 89 degrees 40 minutes 30 seconds west along the south land lot line of Land Lot 92 a distance of 1,487.75 feet to a yellow pipe found in the southeast corner of Land Lot 92; thence running north 89 degrees 00 minutes 30 seconds west along the south land lot line of Land Lot 91 a distance of 1,798.73 feet to an iron pin; thence running north 00 degrees 09 minutes 15 seconds east a distance of 455.20 feet to an iron pin located in the center of a dirt road; thence running northeasterly and northwesterly along the center line of said dirt road the following courses and distances; north 32 degrees 27 minutes 45 seconds east 50.0 feet; north 03 degrees 21 minutes 15 seconds east 50 feet; north 15 degrees 36 minutes 15 seconds west 172.18 feet; north 21 degrees 51 minutes 45 seconds west 50.0 feet; north 28 degrees 54 minutes 30 seconds west 50.0 feet; north 40 degrees 16 minutes west 50 feet; north 43 degrees 06 minutes west 728.92 feet; north 48 degrees 42 minutes west 147.19 feet; north 41 degrees 34 minutes 45 seconds west 136.09 feet; north 42 degrees 42 minutes 30 seconds west 357.50 feet and north 65 degrees 12 minutes 15 seconds west 210.0 feet; thence


running north 51 degrees 32 minutes 30 seconds east a distance of 557.89 feet to an iron pin located on the west land lot line of Land Lot 91; thence running north 01 degree 25 minutes 15 seconds west along the west land lot line of Land Lot 91 a distance of 347.48 feet to rocks found in the northwest corner of Land Lot 91; thence running north 00 degrees 20 minutes east along the west line of Land Lot 62 a distance of 2,741.1 feet to an iron pin located in the northwest corner of Land Lot 62; thence running north 89 degrees 32 minutes 45 seconds west along the south land lot line of Land Lot 52 a distance of 712.95 feet to an iron pin located on the northeast right-of-way of Civil Conservation Corps Road (which right-of-way is 40 feet); thence running northwesterly, northerly, westerly and northwesterly along the easterly, northerly and northeasterly right-of-way of said Road the following courses and distances; north 26 degrees 47 minutes 15 seconds west 132.36 feet; north 14 degrees 33 minutes 45 seconds west 83.78 feet; north 47 degrees 22 minutes 45 seconds west 120.89 feet; north 04 degrees 14 minutes 45 seconds west 172.61 feet; north 22 degrees 50 minutes 30 seconds east 312.83 feet; north 03 degrees 08 minutes 30 seconds west 210.70 feet; north 08 degrees 59 minutes 30 seconds east 129.08 feet; north 13 degrees 53 minutes 00 seconds east 137.35 feet; north 04 degrees 57 minutes 30 seconds west 120.14 feet; north 21 degrees 31 minutes 30 seconds west 136.93 feet; north 59 degrees 04 minutes 00 seconds west 111.37 feet; south 79 degrees 07 minutes 00 seconds west 222.11 feet; south 87 degrees 41 minutes 30 seconds west 146.58 feet; north 78 degrees 39 minutes 30 seconds west 169.29 feet; north 69 degrees 54 minutes 45 seconds west 109.36 feet; south 88 degrees 18 minutes 15 seconds west 190.78 feet; south 72 degrees 16 minutes 45 seconds west 189.97 feet; south 89 degrees 21 minutes 00 seconds west 113.17 feet; north 81 degrees 58 minutes 30 seconds west 158.92 feet; north 88 degrees 28 minutes 45 seconds west 106.46 feet; north 58 degrees 23 minutes 00 seconds west 92.41 feet; north 46 degrees 43 minutes 45 seconds west 106.59 feet; north 27 degrees 32 minutes 45 seconds west 120.89 feet; north 36 degrees 00 minutes 15 seconds west 178.13 feet; north 29 degrees 15 minutes 45 seconds west 177.24 feet; north 59 degrees 11 minutes 30 seconds west 117.08 feet; north 83 degrees 04 minutes 30 seconds west 142.93 feet; south 87 degrees 41 minutes 45 seconds west 93.06 feet; south 79 degrees 18 minutes 45 seconds west 298.50 feet; north 86 degrees 26 minutes 30 seconds west 156.37 feet; north 71 degrees 09 minutes 45 seconds west 139.84 feet; north 53 degrees 47 minutes 15 seconds west 128.17 feet; north 30 degrees 22 minutes 45 seconds west 138.59 feet; north 13 degrees 09 minutes 30 seconds west 97.46 feet; north 02 degrees 50 minutes 30 seconds west 332.56 feet; north 11 degrees 53 minutes 15 seconds west 160.68 feet; north 17 degrees 54 minutes 45 seconds west 151.06 feet; north 11 degrees 20 minutes 45 seconds west 136.23 feet; north 35 degrees 45 minutes 15 seconds west 130.03 feet; north 16 degrees 06 minutes 30 seconds west 74.21 feet; north 01 degree 49 minutes 15 seconds west 82.52 feet; north 30 degrees 32 minutes 00 seconds west 184.23 feet; north 12 degrees 38 minutes 30 seconds west 68.68 feet; north 22 degrees 53 minutes 15 seconds

east 65.78 feet; north 23 degrees 46 minutes 30 seconds east 85.00 feet; north 21 degrees 49 minutes 45 seconds west 356.72 feet; north 02 degrees 04 minutes 30 seconds west 169.03 feet; north 45 degrees 07 minutes 15 seconds west 205.37 feet; north 18 degrees 13 minutes 15 seconds west 91.24 feet; north 76 degrees 08 minutes 30 seconds west 163.04 feet; north 66 degrees 44 minutes 00 seconds west 192.39 feet; north 72 degrees 32 minutes 45 seconds west 261.94 feet; south 81 degrees 32 minutes 00 seconds west 99.44 feet; north 70 degrees 19 minutes 00 seconds west 77.77 feet; and south 75 degrees 01 minute 00 seconds 87.67 feet to an iron pin located on the west land lot line of Land Lot 26; thence running north 02 degrees 28 minutes 30 seconds west along the west land lot line of Land Lot 26 a distance of 431.51 feet to an iron pin located in the northwest corner of Land Lot 26; thence running north 88 degrees 47 minutes west along the south land lot line of Land Lot 12 a distance of 934.40 feet to an iron pin located on the northeast right-of-way of the Civil Conservation Corps Road (which right-of-way is 40 feet); thence running northwesterly along the northeasterly right-of-way of said Road the following courses and distances; north 35 degrees 47 minutes 15 seconds west 18.52 feet; north 23 degrees 58 minutes 15 seconds west 147.18 feet; north 16 degrees 57 minutes 15 seconds west 164.58 feet; north 33 degrees 23 minutes 30 seconds west 117.74 feet; north 44 degrees 56 minutes 15 seconds west 143.93 feet; north 63 degrees 32 minutes 00 seconds west 152.93 feet; north 66 degrees 14 minutes 30 seconds west 102.64 feet; north 48 degrees 28 minutes 45 seconds west 165.38 feet; north 61 degrees 47 minutes 15 seconds west 87.77 feet; north 77 degrees 02 minutes 00 seconds west 72.52 feet; north 30 degrees 10 minutes 00 seconds west 47.31 feet; north 27 degrees 19 minutes 15 seconds west 56.53 feet; north 72 degrees 39 minutes 30 seconds west 65.88 feet; south 74 degrees 08 minutes 30 seconds west 66.25 feet; south 88 degrees 37 minutes 00 seconds west 216.06 feet; north 78 degrees 16 minutes 45 seconds west 164.32 feet; north 60 degrees 58 minutes 30 seconds west 133.29 feet; north 49 degrees 21 minutes 15 seconds west 166.06 feet; north 43 degrees 54 minutes 30 seconds west 180.34 feet; north 29 degrees 44 minutes 00 seconds west 83.05 feet; north 18 degrees 48 minutes 45 seconds west 69.97 feet; north 42 degrees 35 minutes 30 seconds west 74.22 feet; north 48 degrees 44 minutes 00 seconds west 118.29 feet; north 40 degrees 49 minutes 30 seconds west 146.57 feet; north 30 degrees 44 minutes 15 seconds west 195.57 feet; north 16 degrees 52 minutes 15 seconds west 84.68 feet; north 02 degrees 24 minutes 33 seconds west 204.18 feet; north 24 degrees 02 minutes 45 seconds west 167.17 feet; north 01 degree 19 minutes 15 seconds west 75.77 feet; north 02 degrees 47 minutes 15 seconds west 111.54 feet; north 04 degrees 30 minutes 30 seconds west 217.55 feet; north 06 degrees 05 minutes 00 seconds east 122.42 feet; north 12 degrees 21 minutes 00 seconds east 155.16 feet; north 20 degrees 49 minutes 15 seconds east 103.56 feet; north 08 degrees 07 minutes 00 seconds west 94.23 feet; north 29 degrees 19 minutes 45 seconds west 78.63 feet; north 48 degrees 20 minutes 45 seconds west 72.29 feet; north 55 degrees 13 minutes 15 seconds west 94.04 feet;

north 39 degrees 17 minutes 15 seconds west 99.46 feet; north 78 degrees 39 minutes 30 seconds west 144.49 feet; north 61 degrees 49 minutes 15 seconds west 57.99 feet; north 47 degrees 20 minutes 15 seconds west 87.33 feet; north 42 degrees 18 minutes 30 seconds west 238.61 feet; north 24 degrees 38 minutes 00 seconds west 105.00 feet; north 12 degrees 36 minutes 15 seconds west 132.26 feet; north 17 degrees 19 minutes 15 seconds east 64.83 feet; north 31 degrees 19 minutes 45 seconds east 65.07 feet; north 04 degrees 38 minutes 00 seconds west 67.48 feet; north 38 degrees 37 minutes 00 seconds west 198.40 feet; north 30 degrees 41 minutes 00 seconds west 101.52 feet; north 26 degrees 37 minutes 45 seconds west 99.98 feet; and north 40 degrees 20 minutes 15 seconds west 245.66 feet to an iron pin located on the west land lot line of Land Lot 314; thence running north 00 degrees 27 minutes east along the west land lot line of Land Lot 314 and 299 a distance of 3,412.58 feet to rocks found in the northwest corner of Land Lot 299; thence running north 01 degree 02 minutes east along the west land lot line of Land Lot 278 a distance of 2644.62 feet to an iron bar and point of being as per plat of property for Big Canoe Company by Baldwin & Cranston Associates, Inc. dated October 7, 1972.

County filed for record on the 7th of July 1988 at 2:15 o'clock P.M. Recorded This 7th of July 1988 at 1:39 o'clock P.M. Mildred C. Mullinax C.S.C.
 Book No. 139 p. 390-437

GEORGIA, DAWSON COUNTY
 CLERK'S OFFICE, SUPERIOR COURT
 FILED FOR RECORD

of 8:30 A.M. 7-13-88
 Recorded in Book 111 Page 281-328
 this 13th day of July 1988

 CURTIS CHAFFELL

eFiled & eRecorded
DATE: 1/28/2021
TIME: 4:23 PM
DEED BOOK: 01256
PAGE: 00017 - 00021
RECORDING FEES: \$25.00
PARTICIPANT ID: 8656985182
CLERK: Jennifer Jordan
Pickens County, GA

Return to: Gaddis & Lanier, LLC
3330 Cumberland Blvd., Suite 500
Atlanta, Georgia 30339
Attn: Kimberly C. Gaddis

STATE OF GEORGIA
COUNTY OF PICKENS

Cross Reference:

Deed Book 23
Page 162

Deed Book 139
Page 390

Deed Book 988
Page 14

STATE OF GEORGIA
COUNTY OF DAWSON

Cross Reference:

Deed Book 19
Page 253

Deed Book 111
Page 281

**FOURTH AMENDMENT TO THE AMENDED AND RESTATED GENERAL DECLARATION
OF COVENANTS AND RESTRICTIONS OF THE BIG CANOE PROPERTY OWNERS
ASSOCIATION, INC. AND BIG CANOE COMPANY, LLC**

This Amendment is made this 4th day of January, 2021, by the Big Canoe Property Owners Association, Inc., a Georgia non-profit corporation (hereinafter called "Association") and Big Canoe Company, LLC ("Company") as successors in title and interest to Big Canoe Company, a Georgia Partnership.

WITNESSETH

WHEREAS, Big Canoe Company previously caused certain covenants and restrictions to be established affecting Big Canoe entitled "General Declaration of Covenants and Restrictions of the Big Canoe Property Owners' Association and Big Canoe Corporation," dated October 9, 1972 (hereinafter called the "Original Declaration"), which is recorded in Deed Book 23, pages 162-198, Office of the Superior Court Clerk, Pickens County, Georgia, and in Deed Book 19, pages 253-289, Office of the Superior Court Clerk, Dawson County, Georgia, as supplemented by (a) certain Class "A" Covenants for Single Family Detached Dwelling Areas, dated October 9, 1972 recorded in Deed Book 23, Pages 198-208, of the Pickens County, land records, and in Deed Book 19, Page 290-300, in the Dawson County, Georgia, land records, and (b) certain Class "B" Covenants for Multi-Family Tracts, dated June 20, 1973, recorded in Deed Book 27, Page 24, of the Pickens County, Georgia, land records; and

WHEREAS, as of March 26, 1988, the Declaration was stricken in its entirety and replaced with the Amended and Restated General Declaration of Covenants and Restrictions of the Big Canoe Property Owner Association and the Big Canoe Company (hereinafter "Amended and Restated General Declaration") which Amended and Restated General Declaration is recorded in Deed Book 139, Pages 390-437, of the Pickens County, Georgia, land records, and in Deed Book 111, Pages 281-328, Office of Superior Court Clerk, Dawson County, Georgia, land records and

WHEREAS, the Amended and Restated General Declaration was amended by that Amendment recorded on January 4, 1995, in Deed Book 193, Pages 675-678 of the Dawson County, Georgia land records and January 10, 1995, in Deed Book 231, Pages 399-402 of the Pickens County, Georgia, land records; and

WHEREAS, the Amended and Restated Declaration was further amended by an Amendment recorded on July 5, 2001, in Deed Book 389, Page 420 of the Dawson County, Georgia, land records and on July 3, 2001, in Deed Book 411, Page 183 of the Pickens County, Georgia, land records; and

WHEREAS, the Amended and Restated Declaration was further amended by an Amendment recorded on January 19, 2005, in Deed Book 644, Pages 525-549 of the Dawson County, Georgia, land records, and on February 17, 2005, in Deed Book 628, Page 67-81 of the Pickens County, Georgia, land records;

WHEREAS, the Amended and Restated Declaration was further amended by Amendments recorded in the Dawson County, Georgia, land records on October 14, 2010, in Deed Book 964, Page 504 (Capital Reserve Fund) and on October 20, 2010 in Deed Book 965, Page 321 (Debt Reduction Fund), and recorded in the Pickens County, Georgia, land records on October 12, 2010 in Deed Book 907, Pages 32-35 (Capital Reserve Fund), and on October 12, 2010, in Deed Book 907, Page 28-31 (Debt Reduction Fund); and

WHEREAS, the Amended and Restated Declaration was further amended by a Third Amendment recorded on January 22, 2013, in Deed Book 988, Page 14 of the Pickens County, Georgia, land records and recorded on January 24, 2013, in Deed Book 1056, Page 576 of the Dawson County, Georgia, land records; and

WHEREAS, pursuant to Article IX, Section 2 and Article X, Section 5(h) of the Amended and Restated General Declaration any provision of the Declaration that requires consent or approval by the vote of Owners may be acted upon by the affirmative vote or written consent of Owners (by written ballot through the mail or by other means) representing at least fifty percent (50%) of the total votes cast; and

WHEREAS the Board of Directors did present to the Members of the Association the question of adopting the text within this Amendment to the Amended and Restated General Declaration by written ballot; and

WHEREAS, the total number of votes of Members of the Association eligible to vote was 5484; the total number of votes required to constitute a quorum of the Association was 1919; the total number of votes was 3206; the total number of votes necessary to adopt this Amendment to Amended and Restated General Declaration was 1604; the total number of votes cast in favor of the Amendment was 2695 and the total number of votes cast against the Amendment was 511.

NOW, THEREFORE, the Amendment to the Amended and Restated Declaration is hereby amended as follows:

I.

Article VI of the Amended and Restated Declaration is amended by adding the following new Section 14 thereto:

Section 14. CAPITAL CONTRIBUTION FEE.

1. **Imposition of Capital Contribution Fee.** In addition to all other assessments and charges provided for in the Declaration, and as permitted by O.C.G.A. Section 44-14-15, **except as expressly exempted as provided in Section 14.2 herein below**, the purchaser or grantee of a Family Dwelling Unit after January 15, 2021, shall be assessed and be subject to a non-refundable, non-prorated Capital Contribution Fee ("Capital Contribution Fee" or "CCF") upon each acquisition, transfer or construction of a Family Dwelling Unit as follows:

(a) The initial CCF shall be \$2,500 for a Family Dwelling Unit. Payment in full of the CCF is due upon either the closing of the Family Dwelling Unit, or upon the issuance of a Certificate of Occupancy for a newly constructed dwelling on a Lot creating the new Family Dwelling Unit. The CCF shall not constitute an advance payment of any portion of the annual assessment. The purchaser of a Family Dwelling Unit or recipient of a Certificate of Occupancy after construction of a new Family Dwelling Unit shall be solely responsible for the payment of the CCF.

(b) The amount of the CCF may be increased annually by resolution of the Board any time after December 31, 2021. However, the amount of any increase shall not exceed \$500 in any one fiscal year, nor shall the maximum fee allowed to be imposed exceed \$5,000, without approval by a majority of the total votes cast by the Owners at a duly called meeting or by written ballot outside of a meeting per Article II, Section 2.5 of the Bylaws of Big Canoe Property Owners Association, Inc.

(c) The amount of the CCF may also be decreased or suspended at any time in any fiscal year by resolution of the Board if determined by the Board to be in the best interests of the Association, and such action shall not constitute a waiver by the Association of its right to commence collection of an amount not to exceed the full cumulative amount of the CCF in a subsequent fiscal year thereafter.

(d) In the event of non-payment of the CCF once imposed, collection of a CCF shall be in accordance with Article VI, Section 9 of the Amended and Restated General Declaration.

(e) All CCF funds collected will be deposited and held as part of the Board Designated Master Plan Fund to be used for the acquisition, improvement, maintenance and/or enhancement of Common Properties of the Association.

2. **Exemptions to the CCF:** This Amendment and the CCF shall NOT apply to the following:

(a) Acquisition of any unimproved Lot at any time.

(b) Acquisition of a Family Dwelling Unit after January 15, 2021, and on or before December 31, 2021, by a former Owner of record in Big Canoe.

(c) Acquisition of a Family Dwelling Unit after January 15, 2021, where the Purchase and Sales Agreement for the Family Dwelling Unit was executed on or before January 15, 2021.

(d) Acquisition of a Family Dwelling Unit after January 15, 2021, by an Owner of record of a Family Dwelling Unit in Big Canoe, who conveys said Family Dwelling Unit and who then purchases a Family Dwelling Unit in Big Canoe within 12-months after said conveyance;

(e) Acquisition of a Family Dwelling Unit after January 15, 2021, by an Owner of record of a Lot in Big Canoe on January 15, 2021, and who conveys said Lot and who then purchases a Family Dwelling Unit in Big Canoe within 12-months after said conveyance;

(f) Acquisition of a Family Dwelling Unit by any of the following in association with an Owner of record in Big Canoe:

(i) a spouse, co-owner, child, spouse of a child, sibling, grandchild, or parent of the Owner of record of such Family Dwelling Unit;

(ii) a devisee or heir of a deceased Owner of record of such Family Dwelling Unit;

(iii) a grantee by donation of such Family Dwelling Unit;

(iv) a Lender or mortgage holder of such Family Dwelling Unit obtained through foreclosure;

(v) a conveyance to a beneficiary of a trust of such Family Dwelling Unit by a Trustee or an Owner of record;

(g) Acquisition of any timeshare in Big Canoe;

(h) New construction of a Family Dwelling Unit on a Lot at any time by:

(i) a Lot Owner of record as of January 15, 2021;

(ii) a Lot Owner of record after January 15, 2021, if a Purchase and Sales Agreement was executed for a Lot on or before January 15, 2021;

(iii) a Lot Owner of record where such Lot was acquired after January 15, 2021, by anyone that falls within the designation of those exempted per Section 14.2(f) above in association with a Lot Owner of record in Big Canoe.

[SIGNATURE CONTINUED ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned officers of the Big Canoe Property Owners Association, Inc., hereby certify that the above Amendments were duly adopted by the required percentage of Members of the Association in accordance with the Association's governing legal documents, and Big Canoe Company, LLC, has executed this Amendment evidencing its consent.

ASSOCIATION: **BIG CANOE PROPERTY OWNERS ASSOCIATION, INC.**, a Georgia Nonprofit Corporation

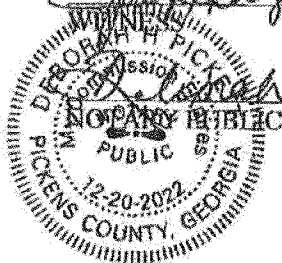
By: *Charles S. Robertson*
Printed Name: Charles S. Robertson
President

Sworn to and subscribed
this 11th day of January
2021, in the presence of:

Attest: *Robert Little*
Printed Name: Robert Little
Secretary

[CORPORATE SEAL]

[Signature]



Deborah H. Pickens

BIG CANOE COMPANY, LLC, a Georgia Limited Liability Company

By: *[Signature]*
Printed Name: WM Self, Jr
Title: Manager

Sworn to and subscribed
this 15 day of January
20 21, in the presence of:

Attest: *William B. Watkins*
Printed Name: William B. Watkins
Title: V. P. - Sec.

[CORPORATE SEAL]

Joyce P. Stone

WITNESS

[Signature]

NOTARY PUBLIC

