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Recorded 12/09/2011 03:35PM

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STACY E. HARALSON  
Clerk Superior Court, HARRIS SUPERIOR COURT  
Bk 01212 Pg 0596-0598

**This Instrument Prepared By  
And After Recording Return To:**  
Troutman Sanders LLP  
600 Peachtree Street, N.E.  
Suite 5200  
Atlanta, GA 30308-2216  
Attn: Maureen Theresa Callahan, Esq.

**Cross Reference:**  
Deed Book 1024, Page 524  
Harris County, Georgia Public Records

**AMENDMENT TO AMENDED AND RESTATED COMMUNITY COVENANT FOR  
CALLAWAY RESORT**

THIS AMENDMENT TO AMENDED AND RESTATED COMMUNITY COVENANT  
FOR CALLAWAY RESORT (this "Amendment") is made and entered into as of the <sup>9th</sup> ~~21st~~ day of  
~~September~~, 2011, by CALLAWAY GARDENS RESORT, INC., a Georgia corporation ("CGRI").  
December

**BACKGROUND STATEMENTS**

A. CGRI recorded the Amended and Restated Community Covenant for Callaway Resort on March 28, 2008 in Deed Book 1024, Page 524, Office of the Clerk of Superior Court of Harris County, Georgia (as amended from time to time, the "Community Covenant").

B. CGRI is a party to the Memorandum of Agreement recorded at Deed Book 939, Page 284, aforesaid records (as amended from time to time, the "Memorandum"), which gives record notice of the Operating Agreement of Cousins/Callaway, LLC, a Georgia limited liability company (the "Company").

C. Pursuant to Section 4.5 of the Community Covenant, the Community Covenant may be amended unilaterally by CGRI as long as it owns any property described in Exhibit "A" and Exhibit "B" to the Community Covenant.

D. As the owner of property described on Exhibit "A" and Exhibit "B" to the Community Covenant, and in consideration for the benefits of CGRI as a member of the Company, CGRI desires to amend the Community Covenant as set forth in this Amendment.

**AGREEMENT**

1. **Defined Terms.** All capitalized terms contained in this Amendment have the meaning ascribed to such terms in the Community Covenant unless otherwise defined in this Amendment.

2. **Binding Effect.** CGRI, in its capacity as Founder under the Community Covenant, agrees that the covenants and agreements in this Amendment will run with title to and burden the

Callaway Community and every portion thereof, and will bind the successors in interest to the Callaway Community and every portion thereof for the benefit of the Company, its successors and assigns and successors-in-title and as a benefit to the Company Property (as defined below). The covenants of CGRI in this Agreement are also a personal covenant of CGRI.

**3. Amendment to Community Covenant.** CGRI agrees not to amend the Community Covenant in a manner that would adversely affect residential development on any property owned by the Company or any property that the Company has the right to acquire pursuant to the Memorandum ("Company Property"); for example, provisions that would adversely affect the Company Property include, but are not limited to: (a) granting rights to owners of property other than Company Property ("Non-Company Property") that are greater than those granted to owners of Company Property, (b) imposing less stringent restrictions or obligations on Non-Company Property than those currently uniformly imposed by the Community Covenant, or removing only Non-Company Property from the application of any restrictions or obligations contained in the Community Covenant, including but not limited to the Design Guidelines, the Annual Assessment, Special Assessments, or the Community Enhancement Fee, or (c) any failure to apply uniformly the terms and conditions of the Community Covenant to the Callaway Community.

**4. Miscellaneous.** As modified and amended by this Amendment, the Community Covenant is hereby ratified and confirmed by CGRI and is hereby declared by CGRI to be in full force and effect. In the event of any conflict between this Amendment and the terms of the Community Covenant, the terms of this Amendment will control.

*(Signatures Appear On The Following Page)*

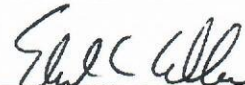
IN WITNESS WHEREOF, CGRI has executed this Amendment under seal as of the date first written above.

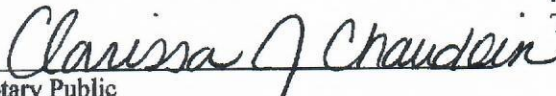
Signed, sealed and delivered  
in the presence of:

"CGRI"

CALLAWAY GARDENS RESORT, INC.

  
\_\_\_\_\_  
Unofficial Witness

By:   
Name: EDWARD C CALLAWAY  
Title: CHAIRMAN & CEO

  
\_\_\_\_\_  
Notary Public

(CORPORATE SEAL)



My Commission Expires:

\_\_\_\_\_  
(Notary) 