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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.

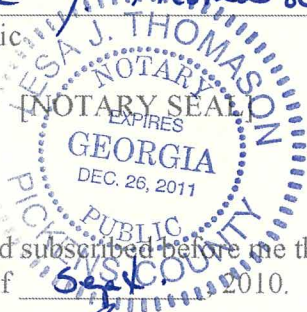
[SIGNATURES ON NEXT PAGE]

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 Miche
Witness

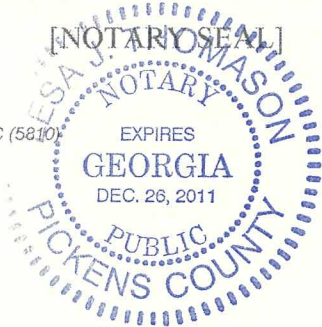
Jesa F. Thomason
Notary Public



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

Art Miche
Witness

Jesa F. Thomason
Notary Public

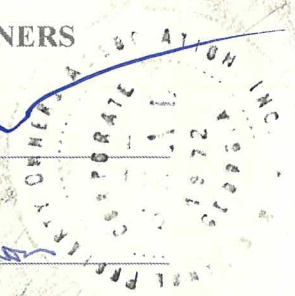


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BIG CANOE PROPERTY OWNERS ASSOCIATION, INC.

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]

