



Section 1

**PUBLIC OFFERING STATEMENT FOR
UNICOI SPRINGS CAMP RESORT**

2444 Highway 356 North

P. O. Box 1105

Helen, Georgia 30545

Phone: 706-878-2104

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Website: www.unicoisprings.com

NOTE: The first two pages of this document have been updated with the current post office box, phone and fax numbers and the addition of the website; however, the original recorded covenants display the first contact information and appear as recorded. (1/25/08)

0259D

**PUBLIC OFFERING STATEMENT FOR
UNICOI SPRINGS CAMP RESORT**

P. O. BOX 1105

HELEN, GEORGIA 30545

**ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY
STATING THE REPRESENTATIONS OF THE SELLER. FOR CORRECT
REPRESENTATION, REFERENCE SHOULD BE MADE TO YOUR SALES
AGREEMENT, THIS PUBLIC OFFERING STATEMENT AND THE
DOCUMENTS REFERENCED HEREIN.**



UNICOI SPRINGS

CAMP RESORT

SECTION I

PUBLIC OFFERING STATEMENT FOR

UNICOI SPRINGS CAMP RESORT

P. O. BOX 116

HELEN, GEORGIA 30545

0259D

PUBLIC OFFERING STATEMENT FOR

UNICOI SPRINGS CAMP RESORT

P.O. BOX 116

HELEN, GEORGIA 30545

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY
STATING THE REPRESENTATIONS OF THE SELLER. FOR CORRECT REPRESENTATIONS,
REFERENCE SHOULD BE MADE TO YOUR SALES AGREEMENT,
THIS PUBLIC OFFERING STATEMENT AND THE DOCUMENTS REFERENCED
HEREIN.

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PUBLIC OFFERING STATEMENT

GENERAL INFORMATION

1. Developer. The Developer of Unicoi Springs Camp Resort is Tollgate Properties, Inc., a Georgia corporation. The principal address of Tollgate Properties, Inc. is P.O. Box 116, Helen, Georgia 30545.

2. Development. The development is Unicoi Springs Camp Resort and its address is P.O. Box 116, Helen, Georgia, 30545. The development and each of the interests therein not previously conveyed to other purchasers, is currently owned in fee simple by the Developer. The Developer's interest in the project will decrease in appropriate percentages as Undivided Interests are sold to the public.

3. Nature of Undivided Interests. The interests to be conveyed in Unicoi Springs are entitled "Undivided Interests" under the terms of the Declaration of Covenants, Conditions and Restrictions for Unicoi Springs Camp Resort (hereinafter referred to as the "Declaration"). As defined in the Declaration, and Undivided Interest is an undivided fractional interest as tenant-in-common in the property described in Exhibit "A" attached to the aforesaid Declaration. Each owner owns an Undivided Interest of 1/2400 or 1/3000 subject to a contingent future interest of an additional undivided interest being vested in the owner if less than three hundred (300) Camping Sites are completed at the expiration of seven (7) years from the date the Declaration is recorded. As such, the conveyance of the interests in Unicoi Springs Camp Resort involves real property ownership. The "Use Period" of use associated with the conveyance of the individual interest is a period of use available to an owner of an undivided interest as follows:

"Use Period" shall mean a period of any fourteen (14) days out of any thirty (30) -day period, subject to such check-out times as may be established by the Association with the concurrence of the Declarant, so long as Declarant owns any Undivided Interest. A use period may be used by the Owner of an Undivided Interest in daily, weekly, or other increments as may be available for reservation and reserved by such Owner such that an Owner of an Undivided Interest may use his use period as he or she may desire, subject to availability and prior reservation, so long as use does not exceed fourteen (14) days use out of any thirty (30) -day period.

4. The Development and the Undivided Interests. Unicoi Springs is initially comprised of property identified in the Declaration as the "Exhibit A" property. That property will contain no more than three hundred (300) Camping Sites. The developer has provided in the Declaration that he may take seven (7) years from the date of recording the Declaration to build out these three hundred (300) Camping Sites. A lesser number of Camping Sites might exist on the "Exhibit A" property but three hundred (300) Camping Sites is the maximum. The Developer may, additionally, in its discretion annex adjacent property to Unicoi Springs Camp Resort and create additional interests therein in the purchaser's of interest in that annexed property. The Developer's right to annex additional property, also, continues for seven (7) years from the date of recording of the Declaration.

The development also includes Common Area which is to be conveyed to the Owners Association before the time the Developer's right to appoint directors of the Association expires, as provided in Article III, Section 3, of the Declaration.

The development is located in the County of White, State of Georgia, approximately .1 miles from Unicoi State Park. The development is heavily wooded with hardwoods and pines and contains a creek running through the property. The land is generally level surrounded by the North Georgia Mountains, a southerly extremity of the Blue Ridge Mountains.

Each Camping Site is supplied with a wood picnic table, and each Camping Site has a wood or concrete deck and a concrete pad. Various Camping Sites have sanitary sewer system hook-ups. Some Camping Sites may have campers on them owned by the Developer. To use these campers, a designated deposit and rental fee may be charged. The Common Area is to include, by such time, at least, the following: an existing two-story clubhouse of 2400 square feet with a 1500 square foot enclosed balcony, a retail mercantile store of not less than 800 square feet, a management office and registration area, a swimming pool, a tennis court, and a community pavilion. Any profit or loss and all decisions regarding operation of the retail mercantile store belong to and are the right of the titled owner of the store. The developer intends to commence and complete construction of the amenities on the Common Area no later than the time the Developer has agreed to convey the Common Area to the Owners Association.

The entire tract of property identified as Exhibit "A" to the Declaration may become subject to Undivided Interest as described herein. Additionally, any property annexed to the Declaration may, likewise, become subject to Undivided Interests as described herein.

5. No Special Fees for Use of the Undivided Interest or Amenities Payable at Closing. There are no special fees for the use of the undivided interest or Common Area amenities due from the purchaser at closing. The purchaser will pay an annual maintenance fee to the Owners Association, in which each Undivided Interest owner is a member. The fees are contemplated to be billed annually. A copy of the current budget is attached as "Exhibit 1" to this Public Offering Statement.

6. Liens, Defects, or Encumbrances. The project is not subject to any liens, defects or encumbrances which would affect the title to the Undivided Interest in the Project other than that lien as might be placed by the purchaser on his own Undivided Interest as a result of acquisition or otherwise.

7. Financing Offered by the Developer. Financing is offered by the Developer for a term of up to eight-four (84) months, with a minimum down payment of ten (10%) percent. The interest rate is determined by prevailing market rates at the time of acquisition. The financing furnished by the Developer is subject to such additional terms and conditions as may be stated in the Purchase Agreement and the Promissory Note executed between the Purchaser and the Developer and are fully disclosed under the Truth-In-Lending requirements prior to the execution of any Purchase Agreement.

8. Pending Actions. There are no pending actions material to the Undivided Interests being sold in the project of which the developer has actual knowledge.

9. Restraints on Alienation. There are no restraints on alienation on any of the Undivided Interest being sold in this project. Use of an Undivided Interest is limited to use by one family of "related" people or no more than five (5) unrelated people.

10. Insurance. In accordance with Article VII of the Declaration, the Owners Association is to obtain casualty and liability insurance coverage with respect to the improvements on the Common Area, including extended coverage casualty insurance, and, to the extent necessary, for the improvements located on the Exhibit "a" property and any other property made subject to the Declaration. Also, the owners Association is required to maintain public liability insurance with respect to operations of Unicoi Springs Camp Resort, with cross-liability endorsement to cover negligence by any Owner. This general liability insurance is to cover death, bodily injury, and property damage arising out of or

in connection with use of Camping Sites by Owners, their guests, and tenants. The premiums for the insurance are to be assessed against the owners of the Undivided Interests payable as part of the annual common assessment.

To perform this obligation, the Association will purchase property insurance policies insuring all the insurable improvements as referenced above in the amounts referenced above as improvements are completed. Until completed, improvements will be covered under a builder's risk policy.

Liability insurance in the amount of \$1,000,000.00 per occurrence (\$1,000,000.00 in the aggregate) exists. This policy has been obtained from Continental Insurance Company.

11. Owner Use Rights and Current or Expected Fees for Use of Facilities. Improvements such as comfort stations, roadways, hiking paths, a lake, and a spring exist throughout Unicoi Springs Camp Resort. Each Owner, during his or her period of occupancy of any Camping Site, shall have, together with all other Owners in occupancy of any Camping Site, the non-exclusive right to use such facilities as such facilities are normally intended to be used. The Association may establish uniform rules and regulations for the use of the improvements located throughout Unicoi Springs Camp Resort and the conduct of persons thereon and may charge uniform fees for the use thereof or for the use of amenities associated therewith. Any fees so generated shall be funds of the Association and in no way funds of the Developer or any other entity other than if an amenity provided for use in association with an of the improvements referenced above (i.e., canoe rentals) are operated by an entity independent from the Association. As of the original filing date of this Public Offering Statement, no current or expected fees are contemplated for use of these facilities.

In addition to the above, each owner shall have a non-exclusive easement appurtenant to his or her Undivided Interest over and across the Common Area for purposes of ingress, egress, access and exit from and to the property described on the Exhibit "A" property to, and from any public thoroughfare as may exist adjacent to the Common Area. Furthermore, each Owner shall have a non-exclusive easement appurtenant to his or her Undivided Interest for the use and enjoyment of the Common Area. Your Owners Association may from time to time, reasonably limit the access easement referenced above by limitation of use to paved areas or other areas of normal travel across the Common Area and furthermore, may, from time to time, reasonably limit the hours of use of the easement of use and enjoyment herein provided. No current or expected fees may be charged for these rights.

Each Owner of an Undivided Interest, other than Developer, must pay an annual assessment, a portion of which is used to keep up and maintain the recreational amenities and facilities and other improvements located on the Common Areas or otherwise within Unicoi Springs Camp Resort. The Developer pays a proportion of such assessment depending upon actual use of his interest in the development. The current annual assessment for each Undivided Interest owned is \$200.00. A copy of the current budget is attached to this Public Offering Statement as Exhibit "1".

12. Financial Arrangements. The proposed improvements on the Common Area and within the Exhibit "A" property are proposed to be complete no later than eighteen (18) months from the date of recording of the Declaration. Financial arrangements with White County Bank, Cleveland, Georgia, have been made to assist the initial development and the developer has directly invested cash in the construction. Additional arrangements will be made for future construction with each phase of Camping Sites commenced expected to be completed within eighteen (18) months of commencement. All proposed improvements within Unicoi Springs are proposed to be completed no later than seven (7) years from the date of the recording of the Declaration.

13. Refunds for Cancellation. Payments made by the purchaser to the Developer at the time of purchase are held in escrow for seven (7) days after the execution of the contract to purchase by a purchaser. During this seven (7) day period, the purchaser may cancel any sales contract for the purchase of an Undivided Interest and shall be entitled to a refund upon demand, in writing, to the escrow agent within such seven (7) day period.

14. Escrow Agent. The escrow agent is Joseph A. Vandegriff, real estate broker, whose address is P.O. Box 116, Helen, Georgia 30545.

15. Preparer. This Public Offering Statement was prepared by Hyatt & Rhoads, P.C., 2200 Peachtree Center Harris Tower, 233 Peachtree Street, Atlanta, Georgia 30303.

EXCHANGE PROGRAM INFORMATION

1. No Exchange Company. No arrangement whereby Owners may exchange occupancy rights at Unicoi Springs Camp Resort with persons owning other rights or possession exist or is offered at Unicoi Springs Camp Resort. A purchaser may, however, be offered an opportunity to join a reciprocal use program offered by Camp Coast-To-Coast, a company independent and not affiliated with the Developer. Any arrangement between Camp Coast-To-Coast and a Purchaser is solely between Camp Coast-To-Coast and Purchaser without participation of Developer. No exchange of use rights available to a Purchaser at Unicoi Springs is necessary for a Purchaser who participates with Camp Coast-To-Coast to receive a reciprocal right of use another affiliated Camp Coast-To-Coast campground. A Purchaser at Unicoi Springs does, however, regardless of his or her membership with Camp Coast-To-Coast obtain his use rights at Unicoi Springs Camp Resort.

					UNICOI SPRINGS OWNERS ASSOCIATION, INC.												PAGE 1 OF 5	
					1991 BUDGET													
					BASED ON 2800 OWNERS													
ITEM DESCRIPTION	JAN.	FEB.	MARCH	APRIL	MAY	JUNE	JULY	AUG.	SEPT.	OCT.	NOV.	DEC.	BUDGET ANNUAL	ONE UNIT				
CASH RECEIPTS																		
INCOME																		
Maintenance Fees-Current Year	200,000.00	75,000.00	50,000.00	50,000.00	50,000.00	37,000.00	0.00	0.00	0.00	0.00	0.00	0.00	462,000.00	165.00				
Prepaid Maintenance Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,875.00	10.31				
Prior Year Maintenance Fees	500.00	1,000.00	250.00	250.00	250.00	250.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00	0.89				
Service Charges-Maintenance Fees	0.00	4,550.00	3,000.00	6,000.00	6,000.00	4,500.00	0.00	0.00	0.00	0.00	0.00	0.00	24,050.00	8.59				
Campsite Accessories	10.00	10.00	10.00	10.00	10.00	30.00	30.00	30.00	30.00	10.00	10.00	10.00	196.50	0.07				
Cancellation/Penalty	25.00	25.00	25.00	50.00	50.00	50.00	75.00	75.00	75.00	50.00	25.00	25.00	550.00	0.20				
Coast to Coast	100.00	100.00	200.00	300.00	400.00	642.56	600.00	600.00	500.00	400.00	200.00	200.00	4,242.56	1.52				
Coffee	125.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	188.70	175.00	175.00	150.00	1,863.70	0.67				
Fund Raiser	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
Guest Activities	0.00	0.00	0.00	0.00	400.00	800.00	874.06	800.00	800.00	800.00	500.00	500.00	5,474.08	1.96				
Interest	500.00	1,500.00	1,500.00	1,500.00	1,500.00	750.00	495.65	300.00	200.00	100.00	100.00	100.00	8,545.65	3.05				
Laundry	50.00	50.00	50.00	50.00	100.00	150.00	150.00	150.00	145.05	50.00	50.00	50.00	1,045.05	0.37				
Linen - Rentals	0.00	0.00	0.00	380.00	528.00	528.00	529.00	529.00	529.00	529.00	380.00	380.00	4,312.00	1.54				
LP Gas	300.00	300.00	500.00	500.00	750.00	777.86	1,000.00	1,000.00	1,000.00	750.00	350.00	150.00	7,377.86	2.63				
Miscellaneous	322.61	322.61	322.61	322.61	322.61	322.61	322.61	322.61	322.61	322.61	322.61	322.59	3,871.30	1.38				
Rent - Rentals	0.00	0.00	0.00	6,110.00	9,000.00	12,400.00	12,835.00	12,400.00	12,400.00	12,400.00	2,000.00	2,000.00	81,545.00	29.12				
Rent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
Soft Drink	110.00	110.00	110.00	110.00	120.00	130.00	130.00	141.86	130.00	130.00	120.00	110.00	1,451.88	0.52				
Storage	513.13	513.13	513.13	513.13	513.13	513.13	513.13	513.13	513.13	513.13	513.13	513.07	6,157.50	2.20				
OTHER CASH RECEIPTS																		
Reserve for Replacements	42,140.00	15,680.00	10,780.00	10,780.00	10,780.00	7,840.00	0.00	0.00	0.00	0.00	0.00	0.00	98,000.00	35.00				
Prepaid Reserve for Replacements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,125.00	2.19				
Cable TV	30.00	30.00	50.00	50.00	100.00	100.00	125.00	100.00	100.00	100.00	50.00	30.00	865.00	0.31				
TOTAL CASH RECEIPTS	244,725.74	99,340.74	67,460.74	77,075.74	80,973.74	66,934.16	17,829.47	17,111.62	16,933.49	16,329.74	4,795.74	39,537.16	749,048.08	267.52				

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UNICOI SPRINGS OWNERS ASSOCIATION, INC.													PAGE 2 OF 5	
1991 BUDGET														
BASED ON 2800 OWNERS														
ITEM DESCRIPTION	JAN.	FEB.	MARCH	APRIL	MAY	JUNE	JULY	AUG.	SEPT.	OCT.	NOV.	DEC.	BUDGET ANNUAL	ONE UNIT
CASH DISBURSEMENTS-EXPENSES														
RESORT FIXED COSTS														
Insurance	0.00	15,100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,100.00	5.39
Insurance - Rentals	0.00	0.00	0.00	0.00	0.00	2,103.00	0.00	0.00	0.00	0.00	0.00	0.00	2,103.00	0.75
Property Taxes	0.00	0.00	5,488.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,488.00	1.96
Taxes Trailers	0.00	0.00	4,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,400.00	1.57
RESORT OPERATING COSTS														
UTILITIES														
Cable Service	4,476.00	0.00	0.00	4,476.00	0.00	0.00	4,476.00	0.00	0.00	4,476.00	0.00	0.00	17,904.00	6.39
Electricity	5,000.00	4,000.00	4,000.00	3,500.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	3,632.00	4,000.00	4,000.00	48,132.00	17.19
LP Gas - Laundry	35.00	35.00	35.00	50.00	50.00	50.00	49.00	40.00	40.00	40.00	40.00	40.00	504.00	0.18
LP Gas - Rentals	200.00	200.00	200.00	300.00	300.00	300.00	450.00	450.00	500.00	500.00	450.00	200.00	4,050.00	1.45
LP Gas - Resale	275.00	275.00	475.00	475.00	727.00	750.00	950.00	950.00	950.00	700.00	300.00	100.00	6,927.00	2.47
Trash Collection	170.00	170.00	170.00	170.00	170.00	170.00	170.00	170.00	170.00	170.00	170.00	170.00	2,040.00	0.73
Water & Sewer	125.00	125.00	125.00	150.00	150.00	150.00	158.00	150.00	150.00	150.00	150.00	125.00	1,708.00	0.61
Subtotal Utilities	10,281.00	4,805.00	5,005.00	9,121.00	5,397.00	5,420.00	10,253.00	5,760.00	5,810.00	9,668.00	5,110.00	4,635.00	81,265.00	29.02
MAINTENANCE & GROUNDS														
Salaries & Fringes	5,760.00	4,608.00	4,608.00	4,608.00	5,760.00	5,088.00	5,088.00	6,240.00	4,608.00	5,760.00	4,608.00	4,608.00	61,344.00	21.91
Salaries & Fringes - Rentals	1,320.00	1,056.00	1,056.00	1,056.00	1,320.00	1,056.00	1,056.00	1,320.00	1,056.00	1,320.00	1,056.00	1,056.00	13,728.00	4.90
Maintenance & Repair														
Buildings	225.00	300.00	300.00	250.00	250.00	250.00	250.00	250.00	250.00	225.00	225.00	221.00	2,996.00	1.07
Equipment	400.00	400.00	400.00	400.00	500.00	500.00	500.00	452.00	400.00	400.00	400.00	400.00	5,152.00	1.84
Grounds/Sites	695.00	695.00	695.00	695.00	699.00	695.00	695.00	695.00	695.00	695.00	695.00	695.00	8,344.00	2.98
Rentals	250.00	250.00	250.00	375.00	439.00	439.00	439.00	439.00	439.00	439.00	375.00	375.00	4,509.00	1.61
Training & Education	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Vehicles	177.63	177.67	177.67	177.67	177.67	177.67	177.67	177.67	177.67	177.67	177.67	177.67	2,132.00	0.76
Gas & Oil	330.00	330.00	330.00	330.00	335.00	335.00	335.00	335.00	335.00	335.00	335.00	335.00	4,000.00	1.43
Handicap Services	0.00	712.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,212.00	0.79
SUBTOTAL THIS PAGE-EXPENSES	19,438.63	28,433.67	24,209.67	17,012.67	14,877.67	16,063.67	18,793.67	15,668.67	13,770.67	19,019.67	12,981.67	12,502.67	212,773.00	75.99

UNICOI SPRINGS OWNERS ASSOCIATION, INC.													PAGE 3 OF 5	
1991 BUDGET														
BASED ON 2800 OWNERS														
ITEM DESCRIPTION	JAN.	FEB.	MARCH	APRIL	MAY	JUNE	JULY	AUG.	SEPT.	OCT.	NOV.	DEC.	BUDGET	ONE
													ANNUAL	UNIT
SUBTOTAL-PRIOR PAGE	19,438.63	28,433.67	24,209.67	17,012.67	14,877.67	16,063.67	18,793.67	15,668.67	13,770.67	19,019.67	12,981.67	12,502.67	212,773.00	75.99
Pest Control														
Buildings	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	60.00	60.00	700.00	0.25
Grounds	149.00	149.00	149.00	149.00	149.00	149.00	149.00	149.00	149.00	149.00	151.00	151.00	1,792.00	0.64
Rentals	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	900.00	0.32
Small Tool Replacement	126.00	126.00	126.00	126.00	126.00	126.00	126.00	126.00	126.00	126.00	126.00	126.00	1,512.00	0.54
Supplies (General)	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	2,100.00	0.75
Tree Surgery	207.67	207.67	207.67	207.67	207.67	207.67	207.67	207.67	207.67	207.67	207.67	207.63	2,492.00	0.89
Uniforms	400.00	0.00	0.00	0.00	400.00	0.00	0.00	0.00	400.00	0.00	0.00	0.00	1,200.00	0.43
Subtotal Maintenance & Grounds	10,348.30	9,319.34	10,107.34	8,682.34	10,671.34	9,331.34	9,331.34	10,699.34	9,151.34	10,142.34	8,666.34	8,662.30	115,113.00	41.11
DOMESTIC SERVICES														
Maid Service	2,100.00	1,680.00	1,680.00	1,680.00	2,100.00	1,680.00	1,680.00	2,100.00	1,680.00	2,100.00	1,680.00	1,680.00	21,840.00	7.80
Maid Service - Rentals	2,100.00	1,680.00	1,680.00	1,680.00	2,100.00	1,680.00	1,680.00	2,100.00	1,680.00	2,100.00	1,680.00	1,680.00	21,840.00	7.80
Janitorial Supplies	126.00	126.00	126.00	126.00	500.00	500.00	500.00	126.00	126.00	126.00	126.00	126.00	2,758.00	0.99
Janitorial Supplies - Rentals	125.00	125.00	125.00	500.00	579.00	579.00	579.00	579.00	578.00	578.00	500.00	125.00	4,372.00	1.78
Linen Service - Rentals	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	900.00	0.32
SWIMMING POOLS - JACUZZI														
Chemicals	0.00	0.00	0.00	0.00	700.00	350.00	350.00	350.00	434.00	0.00	0.00	0.00	2,184.00	0.78
Repair & Maintenance	0.00	0.00	0.00	0.00	792.00	250.00	250.00	250.00	250.00	0.00	0.00	0.00	1,792.00	0.64
SECURITY														
Salaries & Fringes	1,620.00	1,296.00	1,296.00	1,296.00	1,620.00	1,296.00	1,296.00	1,620.00	1,296.00	1,620.00	1,296.00	1,296.00	16,848.00	6.02
Supplies - Uniforms	0.00	300.00	0.00	0.00	300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	600.00	0.21
RECREATION														
Salaries & Fringes	1,680.00	1,344.00	1,344.00	1,344.00	1,680.00	1,344.00	1,344.00	1,680.00	1,344.00	1,680.00	1,344.00	1,344.00	16,128.00	5.76
Activity Supplies	125.00	125.00	125.00	250.00	367.50	367.50	367.50	367.50	367.50	367.50	367.50	500.00	3,697.50	1.32
S/T Domestic, Pool, Sec. & Rec.	7,951.00	6,751.00	6,451.00	7,075.00	10,813.50	8,121.50	8,121.50	9,247.50	7,830.50	8,646.50	7,068.50	5,482.00	93,559.50	33.41
CUMULATIVE SUBTOTAL-EXPENSES	28,580.30	35,975.34	31,451.34	24,878.34	26,881.84	24,975.84	27,705.84	25,706.84	22,791.84	28,456.84	20,844.84	18,779.30	317,028.50	113.22

UNICOI SPRINGS OWNERS ASSOCIATION, INC.														PAGE 4 OF 5	
1991 BUDGET															
ITEM DESCRIPTION	JAN.	FEB.	MARCH	APRIL	MAY	BASED ON 2800 OWNERS						BUDGET ANNUAL	ONE UNIT		
						JUNE	JULY	AUG.	SEPT.	OCT.	NOV.			DEC.	
CUMULATIVE SUBTOTAL-EXPENSES	28,580.30	35,975.34	31,451.34	24,878.34	26,861.84	24,975.84	27,705.84	25,706.84	22,791.84	28,456.84	20,844.84	18,779.30	317,028.50	113.22	
ADMINISTRATION															
Salaries & Fringes															
Administration	9,590.00	8,072.00	8,072.00	8,072.00	9,590.00	8,072.00	8,072.00	9,590.00	8,072.00	9,590.00	8,072.00	8,072.00	102,936.00	36.76	
Board Expenses	184.33	184.33	184.33	184.33	184.33	184.33	184.33	184.33	184.33	184.33	184.33	184.37	2,212.00	0.79	
Casual Labor	0.00	0.00	0.00	0.00	371.00	371.00	371.00	371.00	0.00	0.00	0.00	0.00	1,484.00	0.53	
Office Expenses															
Legal & Accounting	2,236.67	1,822.67	1,822.67	1,822.67	2,236.67	1,822.67	1,822.67	2,236.67	1,822.67	2,236.67	1,822.67	1,822.67	23,528.04	8.40	
Miscellaneous	207.67	207.67	207.67	207.67	207.67	207.67	207.67	207.67	207.67	207.67	207.67	207.63	2,492.00	0.89	
Miscellaneous - Coffee	125.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	188.00	175.00	175.00	150.00	1,863.00	0.67	
Miscellaneous - Coast to Coast	100.00	100.00	200.00	300.00	400.00	642.56	600.00	600.00	500.00	400.00	200.00	200.00	4,242.56	1.52	
Miscellaneous - Fund Raiser	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Miscellaneous - Soft Drink	100.00	100.00	125.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	125.00	125.00	1,625.00	0.58	
Miscellaneous - Camper Accessories	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	120.00	0.04	
Office Supplies	249.67	249.67	249.67	249.67	249.67	249.67	249.67	249.67	249.67	249.67	249.67	249.63	2,996.00	1.07	
Postage	249.67	249.67	249.67	249.67	249.67	249.67	249.67	249.67	249.67	249.67	249.67	249.63	2,996.00	1.07	
Printing	249.67	249.67	249.67	249.67	249.67	249.67	249.67	249.67	249.67	249.67	249.67	249.63	2,996.00	1.07	
Telephone	854.00	854.00	854.00	854.00	854.00	854.00	854.00	854.00	854.00	854.00	854.00	854.00	10,248.00	3.66	
Subtotal Administration	14,156.68	12,249.68	12,374.68	12,499.68	14,902.68	13,213.24	13,170.68	15,102.68	12,737.68	14,556.68	12,399.68	12,374.56	159,738.60	57.05	
MANAGEMENT FEES	13,428.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,428.00	4.80	
GRAND SUBTOTAL - EXPENSES	56,164.98	48,225.02	43,826.02	37,378.02	41,784.52	38,189.08	40,876.52	40,809.52	35,529.52	43,013.52	33,244.52	31,153.86	490,195.10	175.07	
RESERVE-REPLACEMENT	8,166.67	8,166.67	8,166.67	8,166.67	8,166.67	8,166.67	8,166.67	8,166.67	8,166.67	8,166.67	8,166.67	8,166.63	98,000.00	35.00	
CUMULATIVE SUBTOTAL	64,331.65	56,391.69	51,992.69	45,544.69	49,951.19	46,355.75	49,043.19	48,976.19	43,696.19	51,180.19	41,411.19	39,320.49	588,195.10	210.07	

UNICOI SPRINGS OWNERS ASSOCIATION, INC.													PAGE 5 OF 5	
1991 BUDGET														
BASED ON 2800 OWNERS														
ITEM DESCRIPTION	JAN.	FEB.	MARCH	APRIL	MAY	JUNE	JULY	AUG.	SEPT.	OCT.	NOV.	DEC.	BUDGET ANNUAL	ONE UNIT
CUMULATIVE SUBTOTAL	64,331.65	56,391.69	51,992.69	45,544.69	49,951.19	46,355.75	49,043.19	48,976.19	43,696.19	51,180.19	41,411.19	39,320.49	598,195.10	210.07
CAPITAL ASSETS														
Amenities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prep Kitchen	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	0.71
Wall Partition	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00	0.89
Computer & Software	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Back-up Computer System & Printer	6,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00	2.14
Furniture & Fixtures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash Register	0.00	0.00	1,350.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,350.00	0.48
Grounds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Parking Area	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	1.07
Washing Pad	0.00	800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.29
Maintenance Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pressure Sprayer	0.00	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00	0.89
Self-Propelled Lawnmower	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	400.00	0.14
Golf Cart	2,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,200.00	0.79
RV Storage Area	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RV Trailers	0.00	0.00	0.00	125,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	125,000.00	44.64
TOTAL CASH DISBURSEMENTS														
	77,031.65	59,691.69	53,342.69	170,944.69	49,951.19	46,355.75	49,043.19	51,976.19	43,696.19	51,180.19	41,411.19	39,320.49	733,945.10	262.12
1990 EXPENSES PAID IN 1991														
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET CASH FLOW														
	167,694.09	39,649.05	14,118.05	-93,868.95	31,022.55	20,578.41	-31,213.72	-34,864.57	-26,762.70	-34,850.45	-36,615.45	216.67	15,102.98	5.39

Articles of Incorporation:

Section III

ARTICLES OF INCORPORATION
OF
UNICOI SPRINGS OWNERS ASSOCIATION, INC.

Article 1. **Name.** The name of the Corporation is Unicoi Springs Owners Association, Inc.

Article 2. **Duration.** The Corporation shall have perpetual duration.

Article 3. **Applicable Statute.** The Corporation is organized pursuant to the provisions of the Georgia Nonprofit Corporation Code.

Article 4. **Purposes and Powers.** The Corporation does not contemplate pecuniary gain or profit, direct or indirect, to its members. In way of explanation and not of limitation, the purposes for which it is formed are:

(a) to be and constitute the Association to which reference is made in the Declaration of Covenants, Conditions, and Restrictions for Unicoi Springs Camp Resort, (hereinafter the "Declaration"), establishing a plan of development recorded or to be recorded in the Office of the Clerk, Superior Court of White County, Georgia, to perform all obligations and duties of the Association, and to exercise all rights and powers of the Association, as specified therein, in the By-Laws, and as provided by law; and

(b) to provide an entity for the furtherance of the interests of the Owners in the development.

In furtherance of its purposes, the Corporation shall have the following powers, which, unless indicated otherwise by the Declaration or By-Laws, may be exercised by the Board of Directors:

(a) all of the powers conferred upon nonprofit corporations by common law and the statutes of the State of Georgia in effect from time to time;

(b) all of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the By-Laws, or the Declaration, including, without limitation, the following:

(i) to fix and to collect assessments or other charges;

(ii) to manage, control, operate, maintain, repair, and improve property subjected to the Declaration or any other property for which the Corporation by rule, regulation, Declaration, or contract has a right or duty to provide such services;

(iii) to enforce covenants, conditions, or restrictions affecting any property to the extent the Association may be authorized to do so under any Declaration of Covenants, Conditions, and Restrictions or By-Laws;

(iv) to engage in activities which will actively foster, promote, and advance the common interests of all Owners;

(v) to buy or otherwise acquire, sell, or otherwise dispose of, mortgage, or otherwise encumber, exchange, lease, hold, use, operate, and otherwise deal in and with real, personal, and mixed property of all kinds and any right or interest therein for any purpose of the Corporation;

(vi) to borrow money for any purpose as may be limited in the By-Laws;

(vii) to enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Corporation, with or in association with any other association, corporation, or other entity or agency, public or private;

(viii) to act as agent, trustee, or other representative of other corporations, firms, or individuals, and, as such, to advance the business or ownership interests of such corporations, firms, or individuals;

(ix) to adopt, alter, and amend or repeal such By-Laws as may be necessary or desirable for the proper management of the affairs of the Corporation; provided, however, such By-Laws may not be inconsistent with or contrary to any provisions of the Declaration; and

(x) to provide any and all supplemental municipal services as may be necessary or proper.

(xi) The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs of this Article 4 are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provision of this Article 4.

Article 5. **Membership.** The Corporation shall be a membership corporation without certificates or shares of stock.

The Corporation shall have two (2) classes of membership, Class "A" and Class "B", as follows:

(a) **Class "A".** Class "A" members shall be Owners of Undivided Interests in Unicoi Springs Camp Resort as defined in the Declaration, with the exception of the Declarant or its successor in title. Class "A" members shall be entitled to one (1) vote for each Undivided Interest owned.

(b) **Class "B".** Class "B" members shall be the Declarant or its successors in title who come to stand in the same relation as Declarant to Unicoi Springs Camp Resort. The Class "B" member shall be entitled to three (3) times the number of outstanding Class "A" votes at anytime; provided that the Class "B" membership shall cease and become converted to Class "A" membership on the happening of any of the following events, whichever occurs earlier:

- (i) when the total votes outstanding in the Class "A" membership equals one thousand nine hundred twenty (1,920);
- (ii) seven (7) years from the date of recordation of the Declaration; or
- (iii) when in its sole discretion the Declarant so determines.

From and after the happening of those events, whichever occurs earlier, the Class "B" member shall be deemed to be a Class "A" member entitled to one (1) vote for each Undivided Interest in which it holds the interest required for membership.

Article 6. Board of Directors. The business and affairs of the Corporation shall be conducted, managed, and controlled by a Board of Directors. The Board shall consist of three (3) members. The initial Board of Directors shall consist of three (3) members as follows:

Joseph A. Vandegriff
P. O. Box 94
Santee, Georgia 30571

Jack Hough
425 North Court Street
Florence, Alabama 35630

L. Winston Biggs
P. O. Box 87
Florence, Alabama 35631

The method of elections and term of office, removal, and filling of vacancies shall be as set forth in the By-Laws. The Board may delegate such operating authority to such companies, individuals, or committees as it, in its discretion, may determine.

Article 7. Dissolution. The Corporation may be dissolved only as provided in the Declaration, By-Laws, and by the laws of the State of Georgia.

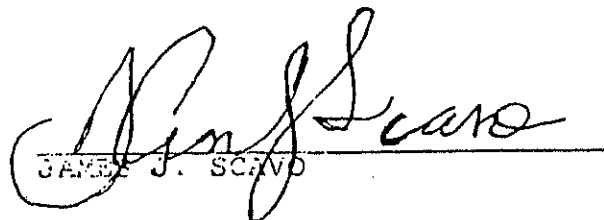
Article 8. Amendments. These Articles may be amended as provided by the Georgia Nonprofit Corporation Code, provided that no amendment shall be in conflict with the Declaration and provided further that no amendment shall be effective to impair or dilute any rights of members that are governed by such Declaration.

Article 9. Incorporator. The name and address of the incorporator are as follows:

James J. Scavo
Hyatt & Rhoads, P.C.
2200 Peachtree Center Harris Tower
233 Peachtree Street, N.E.
Atlanta, Georgia 30303

Article 10. Registered Agent and Office. The initial registered office of the Corporation is 2200 Peachtree Center Harris Tower, Atlanta, Georgia, 30307, and the initial registered agent at such address is James J. Scavo.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation.


JAMES J. SCAVO

2200 Peachtree Center Harris Tower
233 Peachtree Street, N.E.
Atlanta, Georgia 30303
(404) 659-6600

SECTION II

**DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR
UNICOI SPRINGS CAMP RESORT**

**JAMES J. SCAVO
HYATT & RHOADS, P.C.**

Attorneys

2200 Peachtree Center Harris Tower

Atlanta, Georgia 30303

(404) 659-6600

1625 I Street

Washington, D.C. 20006

(202) 488-4418

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STATE OF GEORGIA

COUNTY OF WHITE

DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS

FOR

UNICOI SPRINGS CAMP RESORT

THIS DECLARATION is made this 16th day of August, 1983, by Unicoi Springs, a Georgia joint venture composed of Chatham Properties, Inc., an Alabama corporation, and Resorts, Ltd., a Georgia corporation, (hereinafter sometimes being referred to as the "Declarant");

WITNESSETH

WHEREAS, Declarant is the fee simple owner of the parcel of land located in the County of White, State of Georgia, which is described in Exhibit "A", attached hereto and made a part hereof by this reference, (hereinafter called the "Subject Property"), and contemplates the sales of Undivided Interests in the Subject Property to purchasers thereof; and

WHEREAS, Declarant desires to establish on this Subject Property a recreational, camping community known or to be known as "Unicoi Springs Camp Resort," such camping resort to contain Camping Sites, as hereinafter defined, recreational facilities, hiking paths, a lake, a spring, and roadways, all for the common use and benefit of the Owners of said Undivided Interests; and

WHEREAS, Declarant desires to provide for the preservation of the values and amenities in said community and for the maintenance of the Camping Sites and other facilities within the Subject Property, all as referenced above and as hereinafter might be referenced and, to this end, desires the Subject Property, (sometimes hereinafter referred to as "Unicoi Springs Camp Resort"), to the covenants, conditions, restrictions, easements, charges, and liens hereinafter set forth, all of which are for the benefit of the Unicoi Springs Camp Resort and of each Owner of any part thereof, including each Owner of any Undivided Interest thereof; and

WHEREAS, Declarant has deemed it desirable and necessary to create the Unicoi Springs Owners Association, Inc., a Georgia nonprofit corporation, to maintain and administer the Common Area, the Camping Sites and other facilities and amenities, as referenced above, as might be located within Unicoi Springs Camp Resort, such Association to administer and enforce the covenants, conditions, restrictions, easements, and liens and collect and disperse the assessments and charges herein established and provided, and within which each member of an Undivided Interest shall have a membership;

NOW, THEREFORE, Declarant does, by these presents, hereby declare that the Subject Property is to be known as the "Unicoi Springs Camp Resort" and such Subject Property is hereby made subject to this Declaration and each and every covenant, condition, restriction, easement, charge, and lien hereinafter set forth and that from and after the date hereof, Unicoi Springs Camp Resort and any and all parts thereof shall be owned, transferred, sold, conveyed, and occupied subject to each and every provision and the entirety of this Declaration, such to be construed as covenants running with the title and ownership of the land creating mutual equitable servitudes for the benefit of each Owner of the Subject Property.

**Article I
Definitions**

Section 1. **Terms.** The following words, when used in this Declaration and when used in any other document which might incorporate the terms of this Declaration, shall have the following meanings:

(a) **"Association"** shall mean the nonprofit Georgia corporation named "Unicoi Springs Owners Association, Inc.," organized as the Association of Owners of Undivided Interest.

(b) **"Camping Site"** shall mean that portion of Unicoi Springs Camp Resort which is designated on any and all plats now recorded or as may hereafter be recorded by Declarant designating a portion of Unicoi Springs Camp Resort as a Camping Site.

(c) **"Common Area"** shall mean that property described on Exhibit "B", attached hereto and by this reference made a part hereof, such property, as of the date of the recording of this Declaration, being owned by Declarant. Declarant, as hereinafter more particularly referenced, shall convey the Common Area to the Association, as provided further herein.

(d) **"Declarant"** shall mean Unicoi Springs, a joint venture composed of Chatham Properties, Inc., an Alabama corporation, and Resorts, Ltd., a Georgia corporation, and its successors and assigns, if such successors or assigns shall acquire all interests in Unicoi Springs Camp Resort owned by Declarant on the date of such acquisition for the express purpose of development and sale of Undivided Interests in Unicoi Springs Camp Resort as a trade or business.

(e) **"Owner"** shall mean the Owner of an Undivided Interest.

(f) **"Plat"** shall mean that certain Plat recorded in Plat Book 16, Page 73, of the White County, Georgia, and such future plats as might be recorded in White County, Georgia, by the Declarant in accordance with Article V, Section 1 and 2, hereof.

(g) **"Undivided Interest"** shall mean an undivided fractional interest as tenant-in-common in Unicoi Springs Camp Resort or a phase thereof.

(h) **"Unicoi Springs Camp Resort"** shall mean the parcel of land located in the County of White, State of Georgia, described in Exhibit "A", attached hereto and made a part hereof, together with all present and future Properties, Camping Sites and further improvements as may now or may hereafter be subjected to the terms of this Declaration.

(i) **"Use Week"** shall mean a seven (7) day period commencing at 12:00 noon on the first (1st) day of a confirmed reservation and ending at 10:00 a.m. on the seventh (7th) day thereafter, or commencing and ending at such other times as by Association rule or regulation may be provided; provided, however, a use week shall remain a seven (7) day period.

Article II Use and Ownership

Section 1. Use. Unicoi Springs Camp Resort shall be used solely for hiking, camping, fishing, swimming, and other recreational uses normally associated with camping or as authorized by the Association. No aboveground or underground structure or fixture of any kind or nature and no fences of any kind shall be constructed, maintained, or permitted upon any portion of Unicoi Springs Camp Resort without the express prior written approval of the Association or as may be installed by Declarant. No use may be made or no vehicle or other personal property placed, stored, kept, or permitted to be maintained upon any portion of Unicoi Springs Camp Resort, except within Camping Sites, as designated on the Plat. No Camping Site may be used or occupied by any Owner unless and until such Owner has complied with the reservation procedure, as hereinafter provided. No portion of Unicoi Springs Camp Resort shall be used in such a manner as to obstruct or interfere with the use and enjoyment by the Owners of any Camping Site other than the Camping Site as might be reserved lawfully by an Owner, nor shall any nuisance or illegal activity be permitted to occur or be committed upon any Camping Site or within Unicoi Springs Camp Resort.

Section 2. Reservation Procedure. Prior to use of any Camping Site, an Owner must, in accordance with the then existing rules and regulations of the Association, reserve use of a Camping Site. No specific Camping Site may be reserved for use, and each reservation shall only be for reservation of an available Camping Site upon check-in at the Unicoi Springs Camp Resort or such office designated by the Association. A reservation shall be for the entire use of an Undivided Interest for a use week, and no Undivided Interest may be split or divided into segments less than a use week. Once reserved, the reservation shall be conclusively deemed to be the reservation of the entire Undivided Interest and use week associated therewith, despite the fact of nonuse of a Camping Site for the entire use week. Upon taking occupancy of a Camping Site, the Owner of the Undivided Interest is entitled to the exclusive use and occupancy of that Camping Site for the entire use week and, in the event of the Owner's removal, on a voluntary or involuntary basis from the Camping Site, no further occupancy or use shall be permitted during the remainder of that use week as reserved unless occupancy is relinquished to allow the Camping Site to be re-entered into available inventory of Camping Sites. Reservations may not be made for more than sixty (60) days in advance of use, unless otherwise provided in the then current Rules and Regulations of the Association and as approved by the manager handling reservations, if any.

Section 3. Limitation on Use. Ownership of an Undivided Interest shall entitle an Owner to use of a Camping Site within Unicoi Springs Camp Resort for a maximum of four (4) use weeks per year. Use weeks are useable only during the designated season, as might then be included in the then current rules and regulations of the Association. As of the date hereof, the rules and regulations of the Association provide (and as herein provided in the absence of such rules) that the designated season of use is from March 15 to December 31. Such season is changeable by the Association by amendment to such rules; provided, however, the Association shall not reduce the period of designated use to a period less than March 15 to December 31 without the prior written consent of at least a majority of the Owners of Undivided Interests other than the Declarant and, provided, further, for a period of seven (7) years from the date hereof the designated season shall not be changed without the prior written consent of the Declarant. An Owner may reserve use of a Camping Site for a continuous period, not to exceed four (4) use weeks, as referenced above but once in occupancy if the reservation made was for a period in excess of one (1) use week may remain on the same Camping Site for a period no longer than a two (2) use week period. Any Owner who has reserved use of a Camping Site is entitled to assign that reservation to another Owner. Each and every owner by acceptance of a deed to an Undivided Interest does, without further act, thereby, waive and renounce use of his or her Undivided Interest other than as herein provided.

Section 4. Ownership. Fee simple title to the Unicoi Springs Camp Resort shall be vested in the Owners in Undivided Interests. Each and every Owner of an Undivided Interest does, by acceptance of a deed to an Undivided Interest, covenant and agree that no Owner shall seek partition of their Undivided Interest from the remaining Undivided Interests within Unicoi Springs Camp Resort until such time as these covenants might expire as provided in Article IX hereof. Furthermore, each and every Owner, by acceptance of a deed to any Undivided Interest, does thereby agree that no singular Undivided Interest shall be further divided, partitioned, or in any way fractionalized.

Section 5. Camping Sites. As of the date of the recording of this Declaration, the number of Camping Sites existing at Unicoi Springs Camp Resort is that number as evidenced on the Plat as originally recorded prior to the date or simultaneously with the recording of this Declaration in the White County, Georgia Records. Each Owner, by acceptance of a deed to any Undivided Interest in Unicoi Springs Camp Resort, does acknowledge, consent, and agree that the number of Camping Sites on the property described in Exhibit "A" may be increased, in the discretion of the Declarant, to a maximum number not to exceed three hundred (300) Camping Sites as provided for in Article V hereof.

Section 6. Use By Owners, Family Members, Guests, and Lessees. Owners and the members of their households living with such Owners on a permanent basis (including members attending schools up through and including college level) or authorized guests and lessees of the Owner shall be entitled to the rights and privileges of use accorded a member hereunder. Declarant may authorize and allow use of any Undivided Interest owned by Declarant to guests, tenants, or others.

Section 7. Restrictions On Use By Owners. Use of an Undivided Interest in Unicoi Springs Camp Resort shall be subject to the following:

(a) Ownership of an Undivided Interest shall not be regulated, and any legal entity may own any Undivided Interest in Unicoi Springs Camp Resort.

(b) Use of an Undivided Interest shall, however, be limited as follows:

(i) Except in the case of use by a family, use of an Undivided Interest shall not exceed five (5) people. A "family," for purposes hereunder, shall mean any number of related people living within the same household and a group, not exceeding five (5),

of unrelated people. "Related," for purposes hereunder, means related by marriage or adoption or blood and, in all cases living in the same household. "Household," for purposes hereunder, means within the same living accommodation and under the same dwelling roof.

(ii) A corporation, partnership, or other legal entity, other than a natural person, may use an Undivided Interest it may own for use by no more than five (5) natural persons at one time.

Section 8. Restrictions On Use of Camping Sites.

(a) No portable latrines or other systems for deposit of defecation material are authorized on any Camping Site, other than as may be permanently attached and enclosed within a recreational vehicle and attachable to a Camping Site sanitary sewage system receptacle, if any. Comfort stations are provided throughout Unicoi Springs Camp Resort for use by Owners.

(b) Each Camping Site is supplied with a wood picnic table, and various Camping Sites have wood decks and/or concrete pads. No wood picnic table or wood deck shall be cut, axed, chopped, carved, or in any way damaged or mutilated, including, but not limited to, damaged or mutilated for use as firewood.

(c) All trash, garbage, and rubbish shall be deposited in dumpsters as existing throughout Unicoi Springs Camp Resort, on a daily basis. No Owner may allow the accumulation of trash, garbage, or rubbish on the Camping Site. Upon termination of use of a Camping Site, an Owner shall leave such Camping Site in a condition at least as good as the condition as existing upon the arrival of the Owner, and the Owner shall remove all trash, rubbish, and garbage to centralized dumpsters existing throughout Unicoi Springs Camp Resort.

(d) Camping and occupancy at Unicoi Springs Camp Resort shall be limited to designated Camping Sites as shown on the Plat.

(e) Upon termination of the use of a Camping Site by an Owner, all fires shall be adequately extinguished so as to prevent the spread of fire, and no Owner shall leave a fire smoldering or unattended for any period of time.

(f) No Owner shall use any clothes drying lines on any Camping Site, nor hang any laundry to dry within a Camping Site, other than in an area as might be necessary within the Camping Site and removed from the view of other Camping Sites and the roads throughout Unicoi Springs Camp Resort.

(g) No digging, excavation, alteration of the terrain, or other activity which shall alter the natural condition of a Camping Site shall be done by any Owner other than such normal staking of tents or other camping equipment as normally accompanies the use of a Camping Site.

(h) Each Owner shall assure that any running water available to Camping Site is adequately turned off upon termination of occupancy of a Camping Site.

(i) There shall be no littering along hiking paths or roads as might exist throughout Unicoi Springs Camp Resort.

(j) No Owner may use a Camping Site on which a camper has been placed by the Declarant or any agent of the Declarant unless and until designated deposits and rental fees for use of existing campers have been paid by such Owner.

Section 9. Declarant's Rights. Despite any restriction contained herein on use of the property, Declarant has reserved unto itself certain rights as contained herein regarding use of the property and future development of Unicoi Springs Camp Resort. Declarant's reserved rights hereunder shall not be diminished, altered or modified by inclusion of any restriction on use of the property herein provided.

Article III

Membership in the Association

Section 1. Membership. Every Owner shall, automatically upon becoming a record Owner of an Undivided Interest in Unicoi Springs Camp Resort, be a member of the Association for the period of ownership of an Undivided Interest. Membership shall be appurtenant to and may not be separated from ownership of an Undivided Interest. An Owner shall have one (1) membership for each Undivided Interest as may be owned by such Owner.

Section 2. Voting Rights. One (1) vote may be cast with respect to each Undivided Interest owned by each Owner other than Declarant. Each vote for each Undivided Interest owned by an Owner other than Declarant is equal in weight to each other vote for each Undivided Interest owned by each Owner other than the Declarant. In the event there is more than one (1) Owner of an Undivided Interest, the vote for such Undivided Interest shall be cast as the Owners thereof among themselves determine and in the event the Owners cannot reach a consensus as to how the vote shall be cast, no vote shall be counted. The Association is authorized to accept the vote for an Undivided Interest from one Owner in the event of multiple ownership of an Undivided Interest if it is represented to the Association that such person is the lawful representative of all Owners of that Undivided Interest and no objection is raised by any other Owner. Exercise of voting rights shall be further regulated by the provisions of the By-Laws of the Association.

Section 3. Declarant Control. Declarant does hereby reserve and shall have the power to appoint, remove, and replace the members of the Board of Directors of the Association until the first meeting of the members held after the earlier of the following dates:

(a) the date when Declarant has conveyed eighty (80%) percent of all of the Undivided Interests in the then existing Unicoi Springs Camp Resort unless Declarant's option to expand Unicoi Springs Camp Resort is unexpired;

(b) when Declarant has elected to terminate its power to appoint, remove, and replace directors of the Association by written notice to the Association; or

(c) seven (7) years from the date of the recording of this Declaration.

Section 4. Declarant's Voting Power. Declarant shall be entitled to three times the number of votes outstanding at any one time in the Class "A" members of the Association; provided, however, at such time as Declarant's power to appoint, remove, and replace members of the Board shall be extinguished, Declarant shall have one (1) vote for each Undivided Interest owned.

Section 5. Contracts Entered Into During Period of Declarant Control. Any management contract, lease of recreational area or facilities or any management contract or any other contract or lease executed by or behalf of the Association during the period of the Declarant's right to appoint or remove members of the Board of Directors pursuant to the provisions above, shall be subject to cancellation and termination at any time during the (12) twelve months next immediately following the expiration of such control by the affirmative vote of Owners of Undivided Interests to which a majority of the votes in the Association appertain, unless the Owners of Undivided Interest by a like majority shall have prior thereto, following the expiration of such control, expressly ratified and approved the same.

Article IV Property Rights

Section 1. Common Area. Subject to the restrictions herein, each Owner shall have a non-exclusive easement appurtenant to his or her Undivided Interest over and across the Common Area for purposes of ingress, egress, access, and exit from and to the property described on attached Exhibit "A" to, and from any public thoroughfare as may exist adjacent to the Common Area. Furthermore, each Owner shall have a non-exclusive easement appurtenant to his or her Undivided Interest for the use and enjoyment of the Common Area. The Association may, from time to time, reasonably limit the access easement provided for herein by limitation of use to paved areas or other areas of normal travel across the Common Area and furthermore, may, from time to time, reasonably limit the hours of use of the easement of use and enjoyment herein provided.

Section 2. Camping Resort. Improvements such as comfort stations, roadways, hiking paths, a lake, and a spring exist throughout Unicol Springs Camp Resort. Each Owner, during his or her period of occupancy of any Camping Site, shall have, together with all other Owners in occupancy of any Camping Site, the non-exclusive right to use such facilities as such facilities are normally intended to be used. The Association may establish uniform rules and regulations for the use of the improvements located throughout Unicol Springs Camp Resort and the conduct of persons thereon and may charge uniform fees for the use thereof or for the use of amenities associated therewith. Any fees so generated shall be funds of the Association and in no way funds of the Declarant or any other entity other than if an amenity provided for use in association with any of the improvements referenced above (i.e., canoe rentals) are operated by an entity independent from the Association.

Section 3. Conveyance of Common Area. Prior to the time of conveyance of the Common Area, Declarant does hereby covenant that the Common Area shall contain a minimum of the following improvements: a clubhouse of not less than two thousand four hundred (2,400) square feet, a retail mercantile store of not less than eight hundred (800) square feet, a management office and registration area, a swimming pool, a tennis court, and a community pavilion. Any profit or loss and all decisions regarding operation of the retail mercantile store shall belong to and are the right of the titled owner of the retail mercantile store. At a time no later than the time that the Declarant's right to appoint, remove, and replace the members of the Board of Directors expires, Declarant does hereby covenant to convey to the Association the Common Area with the improvements above described having been fully completed in accordance with Declarant's plans therefor. Upon conveyance of the Common Area to the Association, the Common Area shall be financially unencumbered. The Association does hereby covenant and agree to accept title to the Common Area when offered.

Article V Expansion of Unicol Springs Camp Resort

Section 1. In General. As of the date of the execution of this Declaration, the number of Camping Sites as exists within Unicol Springs Camp Resort is that certain number shown on the plat recorded as of the date of the recording of this Declaration. Declarant does hereby reserve unto itself and any successors and assigns which it may have in accordance with Article I, Section 1(d), hereof, the right to increase the number of Camping Sites within the Exhibit "A" property to a maximum total number of three hundred (300) Camping Sites. Declarant's right, but not obligation, to increase the number of Camping Sites up to and including three hundred (300) Camping Sites within the Exhibit "A" property shall expire seven (7) years from the date of the recording of this Declaration and, through and including such date, Declarant shall have the right to increase the number of Camp Sites on the Exhibit "A" property up to and including three hundred (300) Camping Sites, subject to the following:

(a) Declarant may increase the number of Camping Sites in as many increments of any number desired by Declarant or may increase the number of Camping Sites by one increase, subject, however, to the total number of Camping Sites on the Exhibit "A" property never exceeding three hundred (300) Camping Sites.

(b) No approval of any Owner shall be necessary for the Declarant to increase the number of Camping Sites, so long as Declarant does not increase the number of Camping Sites within the Exhibit "A" property to greater than three hundred (300).

(c) To increase the number of Camping Sites within the Exhibit "A" property, Declarant shall record and file a plat in the Official Records of White County, Georgia, showing the additional Camping Sites as existing within Unicol Springs Camp Resort. Upon recordation of such plat, such plat shall be included within the definition of "Plat," as defined in Article I, Section 1(f), of this Declaration. Thereafter, for all purposes and considerations hereunder, such additional Camping Sites shall be considered "Camping Sites," as defined and referenced throughout this Declaration.

Until such time as additional Camping Sites within the Exhibit "A" property are improved and designated on a plat by Declarant, no area within the Exhibit "A" property which is not identified as a Camping Site on a plat as recorded by the Declarant shall be useable as a camping site by any Owner other than Declarant or its assignees.

Section 2. Annexation of Adjacent Property. Declarant does hereby reserve for a period of seven (7) years from and after the date of the recording of this Declaration the right, but not the obligation, to annex to the Unicol Springs Camp Resort and to the terms of this Declaration all or any portion of property which may lie adjacent to and contiguous with any portion of the then existing Unicol Springs Camp Resort or the Exhibit "A" property. To subject such additional property to the provisions of this Declaration and the Unicol Springs Camp Resort community, Declarant shall execute and record a Supplemental Declaration of

Annexation providing that the terms of this Declaration shall, likewise, apply to any and all portions of the property described in such Supplemental Declaration of Annexation; provided, however, prior to recordation of such Supplemental Declaration, Declarant shall depict Camping Sites on the property so annexed by recordation of a plat in the same manner as recordation of the Plat designating Camping Sites within the Exhibit "A" property; provided, further, such Declaration of Annexation may contain such provisions as necessary or desirable, in the discretion of the Declarant, to clearly provide for the creation of undivided interests being owned in the annexed property by only the owners thereof who need not have an Undivided Interest in the Exhibit "A" property. From and after annexation as herein provided, such additional Camping Sites shall be considered "Camping Sites" as defined and referenced throughout this Declaration available for use by the Owners of Undivided Interests.

Article VI Easement Rights

Section 1. Declarant Easements.

(a) Declarant does hereby reserve an easement on, upon, over, under, and across all that property described on attached Exhibit "A" and attached Exhibit "B" for the purpose of making improvements on the property described on Exhibit "A", the property described on Exhibit "B", and on any additional property which may now or hereafter become subject to the terms of this Declaration and for the purpose of doing all things reasonably necessary and proper in connection therewith, including, but not limited to, construction, excavation, landscaping, terrain alteration, sloping, installation of water lines and utility lines, improvement by installment of Camping Sites, roads, and facilities similar to those as exist on the developed portions of the Exhibit "A" or the Exhibit "B" property.

(b) The Declarant and its duly authorized agents, representatives, and employees, for its benefit and for the benefit of its successors and assigns who come to stand in the same relation as the Declarant does to the Exhibit "A" and Exhibit "B" property, does hereby reserve an easement for the maintenance of a sales office, marketing rooms, and, furthermore, for the purpose of entry, access, ingress, and exit from and to all improvements, Camping Sites, and parts of the Exhibit "A" and Exhibit "B" property for the purposes of the sale of Declarant interests in the Exhibit "A" property or any property which may hereafter become subject to the terms of this Declaration, so long as the Declarant owns any interest in the Exhibit "A" property, the Exhibit "B" property, or any property which is subject to the terms of this Declaration or which may become subject to the terms of this Declaration.

Section 2. Easement in Association. By execution hereof, Declarant does hereby bargain, convey, and hypothecate to the Unicol Springs Owners Association, Inc., an easement for entry, access, ingress, and exit over and on the Exhibit "A" property for the purpose of performance of any and all responsibilities given to the Association with respect to the Exhibit "A" property by the terms hereof, by the Association's Articles of Incorporation, or by the Association's By-Laws, or by any other written instrument by which the Association assumes responsibility for any activity relating to the Exhibit "A" property, including, but not limited to, maintenance, repair, and replacement of facilities located thereon. No Owner shall interfere, obstruct, or impede in any way whatsoever the Association's easement hereunder, nor shall any Owner have any rights to direct or monitor any of the Association's activities or responsibilities performed under this easement.

Section 3. Reserved Rights of Declarant. Declarant does hereby reserve the right to grant easements, licenses, and similar use rights over, upon, and across the Exhibit "A" property or any other portion of Unicol Springs Camp Resort in which the Undivided Interests might exist for purposes of continued development of the Unicol Springs Camp Resort and adjacent properties as might be made a part of the Resort such that, by way of example and not limitation, Declarant shall retain the right, regardless of transfers of Undivided Interests in the Exhibit "A" property or any other portion of Unicol Springs Camp Resort, to convey easements, licenses, or other similar use rights to third parties over, across and on the Exhibit "A" property or any other portion of Unicol Springs Camp Resort for utilities, and other services for the benefit of the Unicol Springs Camp Resort or the Declarant's further development of the Unicol Springs Camp Resorts or adjacent properties. By acceptance of a deed to any Undivided Interest, each Owner does thereby consent to, and by these presents does hereby appoint the Declarant as their attorney-in-fact for the purposes of granting such easements, licenses, or similar use rights in accordance with the terms of this Section. Furthermore, Declarant does hereby reserve unto itself and any and all Owners of interests in any property that may become a part of Unicol Springs Camp Resort pursuant to Article V hereof an easement of use and enjoyment to all Camp Sites, improvements, amenities, and parts of the Exhibit "A" property and the Exhibit "B" property (the Common Area), it being expressly reserved that the scope of such easement shall include all such Owners of interests.

Article VII Functions of the Association

Section 1. Duties. The Association shall have the following responsibilities and obligations, such to be paid out of proceeds from the assessments levied against owners and income produced therefrom:

- (a) to keep, maintain, repair, and improve the Common Area in a good condition and state of repair;
- (b) to keep, maintain, repair, and improve the property described on attached Exhibit "A" and any other property made a part of Unicol Springs Camp Resort, on behalf of each and every Owner thereof, in a good condition and state of repair;
- (c) to maintain casualty and liability insurance with respect to the improvements located upon the Common Area, including extended coverage casualty insurance, and, to the extent necessary, for the improvements located on the Exhibit "A" property and any other property made subject to this Declaration and to reconstruct and repair such improvements in the event of damage to or destruction thereof;
- (d) to maintain the property described on Exhibit "A", Exhibit "B", and any other property made subject to this Declaration free from noxious weeds, underbrush, and pests and to remove any unsightly or obnoxious thing therefrom;
- (e) to maintain public liability insurance with respect to the operations of Unicol Springs Camp Resort, with cross-liability endorsement to cover negligence by any Owner resulting in damage or injury to any other Owner. Such comprehensive general liability insurance shall cover death, bodily injury and property damage arising out of or in connection with the use of Camping Sites by Owners, their guests, and tenants.

(f) to operate and maintain the water supply, electrical, and other utility systems for Unicoi Springs Camp Resort to the extent such water supply or utility systems are not operated and maintained by a public facility;

(g) to pay all taxes and assessments which may be levied by any governmental authority upon Unicoi Springs Camp Resort, the improvements thereon, and the Common Area, and any personal property which might be owned by the Association such to be paid out of proceeds of the assessments against Owners; provided, however, the Association shall only pay such taxes and assessments on property which may now or hereafter be owned by the Owners of Undivided Interests in the event the Association is able to receive a tax or assessment bill from the governmental authority levying such tax or assessment;

(h) to enforce the covenants, conditions, and restrictions herein contained and such rules and regulations as the Association might now or hereinafter adopt; and

(i) to adopt, amend, and repeal rules and regulations governing the operation of Unicoi Springs Camp Resort.

Section 2. Rights. The Association shall, in its sole and absolute discretion, have the power to exercise the following additional rights:

(a) to acquire by gift, purchase, or otherwise and to sell, lease, transfer, dedicate for public use, or otherwise dispose of real and personal property, including, but not limited to, the acquisition of the property described on attached Exhibit "B", exercise of such rights to be in accordance with the terms of the Association's By-Laws and Articles of Incorporation;

(b) to establish, amend, and repeal rules and regulations governing the use of Unicoi Springs Camp Resort and penalties, including fines, for violation thereof;

(c) to contract with others for the maintenance and operation of Unicoi Springs Camp Resort; and

(d) to receive all notices, claims, and demands relative to taxes and assessments affect Unicoi Springs Camp Resort, and each Owner, by accepting title to an Undivided Interest, hereby agrees that the Association may, as each Owner's agent, receive such notices, claims, and demands.

Article VIII Assessments

Section 1. Personal Obligation and Lien. Each Owner, other than Declarant (whose assessment obligation is provided for in Section 7 of this Article), by acceptance of a deed to an Undivided Interest, covenants and agrees to pay to the Association the assessments imposed pursuant to the terms of this Declaration. Each such assessment, together with all costs and collection, including reasonable attorney's fees and the maximum amount permitted by law, together with interest at the highest rate authorized by Georgia law per annum thereon, shall be a continuing lien from and after the date of recordation of a memorandum of lien on such Undivided Interest and shall be the joint and several obligations of the Owner(s) of each such Undivided Interest at the time the assessment came payable. The lien of such assessments shall be subordinate to the lien of any first mortgage or security deed upon an Undivided Interest and the lien for ad valorem taxes as might be assessed against the Undivided Interest; provided, however, subordination to the lien of any first mortgage or security deed shall apply to only the assessments which shall become due and payable prior to the sale or transfer of title to the Undivided Interest pursuant to a decree of foreclosure or transfer in lieu thereof. No Owner may avoid liability for assessments by nonuse of Unicoi Springs Camp Resort or his or her Undivided Interest or by abandonment of his or her Undivided Interest.

Section 2. Purpose. Assessments shall be levied annually by the Association for the purpose of defraying the costs of the performance of the obligations and rights of the Association as set forth in this Declaration, by the Association's By-Laws, and the Association's Articles of Incorporation. Assessments shall be due at such incremental points, be they annually, monthly, periodically, or otherwise, as may be designated by the Board of Directors. In the absence of resolution otherwise, assessments shall be paid on an annual basis.

Section 3. Annual Assessments. The annual budget prepared to determine what the annual assessment might be shall be disseminated to Owners. The Association may accomplish such dissemination by placement of copies of the budget at a reservations or check-in desk where Owners will reserve use or check-in for use of Camping Sites. Fiscal operating statements based upon a comparison of budget to expenses shall be disseminated to Owners at least annually in the same fashion or at the annual meeting provided for in the By-Laws. The annual assessments shall be assessed uniformly against each Undivided Interest other than Undivided Interests owned by Declarant and shall be payable at such times as may be resolved by the Board of Directors, provided, as specified above, the Board may provide for alternative incremental periodic payment. The amount of the annual assessment shall be determined by the Board of Directors of the Association.

Section 4. Special Assessments. The Association may also, in addition to other assessments provided herein, levy special assessments for the purpose of the defraying of costs, in whole or part, of any expenses of the Association for which the annual assessment, as referenced above, is deemed to be inadequate; provided, however, any such assessment shall be approved by the Board of Directors and at least two-thirds (2/3) of the Owners voting at a meeting of the Association duly called for such purpose. All such special assessments shall be assessed against each Undivided Interest in the same manner as the annual assessment and shall be payable as determined by the Board of Directors of the Association.

Section 5. Evidence of Payment. The Association shall, upon request, furnish any Owner a written certificate setting forth any delinquent assessments with respect to such Owner's Undivided Interest, and such certificate shall be conclusive evidence of payment of any delinquent assessment not set forth therein. Any Owner, mortgagee of an Undivided Interest, or person having executed the contract for the purchase of an Undivided Interest, or lender considering the loan of funds to be secured by an Undivided Interest shall be entitled, upon request, to a statement from the Association or its managing agent setting forth the amount of the assessments past due and unpaid with all charges and interest applicable thereto against the Undivided Interest. Such request shall be in writing, delivered to the registered office of the Association, and shall state an address to which the statement is to be directed. Failure on the part of the Association to mail to such address as may be specified in the written request therefor or otherwise furnish such statement within five (5) business days of the receipt of such request shall cause the lien for assessments created by this Declaration, as to amounts due and payable at the expiration of such five (5) day period, with respect to the Un-

divided interest involved, to be extinguished and of no further force and effect as to the title or interest acquired by the purchaser or lender, if any, as the case may be, and their respective successors and assigns in the transaction contemplated in connection with such request. The information specified in such statement shall be binding upon the Association and every Owner. Payment of a fee to the Association, not exceeding Ten (\$10.00) Dollars, may be required as a prerequisite to the Association's issuance of such a statement.

Section 6. Effect of and Remedies for Non-Payment. If any assessment, or installment thereof, is not paid within ten (10) days after the date when payable, the entire unpaid balance of all assessments as might be due within the calendar year or fiscal year, as the case may be, shall become immediately due and payable, without notice, and shall bear interest from the date when payable at the highest rate of interest per annum authorized by Georgia law. Furthermore, whether the Board of Directors of the Association declares such acceleration or not, the Association may, for the accelerated amount, in the event acceleration is declared, or in such amounts as may otherwise be due, bring an action against the party obligated to pay the same, and the lien for such unpaid assessment may be foreclosed in the same manner as the foreclosure of a lien as might exist under the terms of the Georgia Condominium Act or, in the event a court of competent jurisdiction provides that procedures for foreclosure as allowed for condominium associations for condominium liens, may not be taken advantage of by the Association, then, in such event, foreclosure may be in the same manner as the foreclosure of other liens of real property in accordance with Georgia statutes.

Section 7. Declarant's Assessment Obligation. For so long as Declarant owns any Undivided Interest, Declarant shall pay that pro rata portion of the annual assessment established by the Board of Directors of the Association determined in direct relation to the use of any Undivided Interest owned by Declarant, such that for each use week used by Declarant, Declarant shall pay a portion of the annual assessment determined by multiplying the annual assessment times a fraction, the numerator of which is one (1) and the denominator of which is the number of calendar weeks that Camping Sites at Unicoi Springs Camp Resort are available for use. Declarant may pay the amount of assessment so determined at the expiration of a designated season when the Unicoi Springs Camp Resort is available for use. Despite the foregoing, Declarant shall be fully responsible for that portion of the annual assessment, for each Undivided Interest owned, allocated as payment of real property taxes and casualty and liability insurance. Declarant's obligation for taxes and insurance as herein referenced shall be determined for each Undivided Interest owned in the same manner as all other Owners. Declarant's obligation for payment of any special assessment shall be determined in the same manner as Declarant's obligation for the annual assessment.

Article IX General Provisions

Section 1. Duration. The covenants, conditions, and restrictions established hereby shall run with the land and shall enure to the benefit of and be enforceable by the Association or any Owner for a period of thirty (30) years from the date this Declaration is recorded in White County, Georgia, at which time the same shall be automatically renewed for successive periods of ten (10) years unless, by a duly executed and recorded instrument, the then Owners of at least two-thirds (2/3) of the Undivided Interests elect to terminate the same.

Section 2. Amendments. This Declaration may be amended by an instrument signed by the Declarant (so long as it retains a right to appoint directors) and Owners of at least two-thirds (2/3) of the Undivided Interest; provided, however, during such time as the Declarant retains a right to expand Unicoi Springs, this Declaration may be amended solely by the Declarant provided, Declarant shall not, without the written consent of at least two-thirds (2/3) of the Owners amend the provisions hereof establishing a formula for Owners votes, assessments or ownership interest for each Undivided Interest owned other than as may be required by a lender advancing funds for the purchase of an Undivided Interest.

Section 3. Notices. Any notice to be given to any Owner under the provisions of this Declaration shall be deemed to have been properly given when deposited in the United States mail and addressed to such Owner at his last known address as shown in the records of the Association.

Section 4. Enforcement. Enforcement of the covenants and restrictions herein contained may be by a proceeding at law or in equity. Failure by the Association to enforce any of the covenants or restrictions herein contained shall not be deemed a waiver of the right to do so thereafter. In addition, the Association may impose a monetary penalty for the violation of any covenant and hearing contained or of any rule or regulation of the Association, such penalty not to exceed Fifty (\$50.00) Dollars per violation or Fifty (\$50.00) Dollars per day for a continuing violation. Amounts incurred as monetary penalties for violation of the covenants or rules and regulations of the Association shall be added to the assessment owed to the Association by the Owner and become a part of the lien as provided for in Article VIII above. Furthermore, in the event an Owner violates a provision of this Declaration or of any rule or regulation of the Association, the Owner's rights and privileges in Unicoi Springs Camp Resort may be suspended for the period of the violation and for a period of ten (10) days thereafter. An Owner may not be subject to a monetary penalty or suspension of use rights until he or she has been given notice and the opportunity to refute or explain the charges against him or her in person or in writing to the Board of Directors prior to the time and decision to impose, if discipline is rendered.

Section 5. Severability. If any provision of this Declaration is for any reason held to be invalid or unenforceable as to any person or circumstance, the application of such provision to persons or circumstances other than those as to which it shall be held invalid or unenforceable shall not be affected thereby, and the provisions hereof in all other respects shall remain invalid and unenforceable.

Section 6. Binding Effect. Each Owner, upon becoming an Owner, shall be bound by and be deemed to have agreed to the terms and provisions of this Declaration, the Articles of Incorporation of the Association, and the By-Laws of the Association.

Section 7. Reservation Procedure. The reservation procedure for use of Camping Sites within Unicoi Springs Camp Resort shall be as provided for herein and as amplified thereon by the then current Rules and Regulations of the Association: provided the Rules and Regulations shall not conflict with the terms hereof. In the event a Camping Site can not be made available for the period to which the Owner is entitled by confirmed reservations, such that, for example, a reservation is made for use and upon arrival no Camping Sites are available for use by such Owner, then, in such event, the Association shall provide lodging for the reserved Owner within a proximity of thirty (30) miles from Unicoi Springs Camp Resort for a period of time until such time as any Camping Site is available for use by such Owner, but such lodging to be made available for a period not to exceed two (2) nights. In the alternative, the Association may pay such Owner an amount not to exceed Fifty (\$50.00) Dollars or actual automobile gas expense for travel from the Owner's primary residence to Unicoi Springs Camp Resort.

Section 8. Additional Improvements. Despite any provision otherwise contained herein, Declarant shall make no improvements to the Exhibit "A" property, or to any other property which may become a part of the Unicol Springs Camp Resort, if such improvements would result in a financial encumbrance against the improved properties to which any Owner of any Undivided Interest other than the Declarant would have financial responsibility or, if such financial encumbrance is not subordinate to the interest of the Owners of the Undivided Interest, unless and until the Declarant receives the consent of majority of the then existing Owners of Undivided Interests other than the Declarant.

Section 9. Professional Assistance. The Association may employ attorneys, accountants, and other professional persons as it deems necessary to assist in the management of the Unicol Springs Camp Resort and the Camping Sites therein located.

Section 10. Regular Accounting. The Declarant shall render a regular accounting at each annual meeting of the Association to the Association as to all matters which significantly affect the interests of Owners in the Unicol Springs Camp Resort until such time as Declarant's right to appoint, remove and replace directors expires. Rendering a report concerning receipts and expenditures of the Association, conveyances, property interests to or by the Association, and existing number of Camping Sites within the Unicol Springs Camp Resort shall be deemed to be matters which significantly affect the interests of Owners in the Unicol Springs Camp Resort, and Declarant shall be deemed to have performed this responsibility so long as it has met this criteria.

IN WITNESS WHEREOF, the undersigned Declarant has caused these presents to be duly executed the day and year first above written.

UNICOI SPRINGS, a Georgia
joint venture composed of
Chatham Properties, Inc.,
an Alabama corporation, and
Resorts, Ltd., a Georgia
corporation

By: CHATHAM PROPERTIES, INC., an
Alabama corporation

By: Jack [Signature]
(Vice) President

Attest:

Richard C. Haydon
(Assistant) Secretary

Signed, sealed, and delivered
this 16 day of August,
1983, in the presence of:

Flora S. Kelley
WITNESS

Debra V. Hogan
NOTARY PUBLIC

MY COMMISSION EXPIRES AUGUST 12, 1987

By: RESORTS, LTD.

By: James P. Vandegriff
(Vice) President

Attest:

James P. Vandegriff
(Assistant) Secretary

Signed, sealed, and delivered
this 16 day of August,
1983, in the presence of:

Flora S. Kelley
WITNESS

Debra V. Hogan
NOTARY PUBLIC

MY COMMISSION EXPIRES AUGUST 12, 1987

EXHIBIT "A"

All that tract or parcel of land lying and being in Land Lot 8 of the 3rd Land District of White County, Georgia, and being more particularly described as follows: BEGINNING at Land Lot corners common to Land Lots 8 and 9 of the 3rd Land District and Land Lot 1 of the 6th Land District of White County, Georgia; thence along and with the Land Lot line common to Land Lots 8 and 9 of the 3rd Land District, said county, S 0° 12' W 989.23 feet to a point; thence leaving said Land Lot line N 89° 14' W 198.96 feet to a point; thence S 80° 46' W 132.19 feet to a point; thence S 89° 00' W 250.00 feet to a point; thence N 71° 50' W 400.00 feet to a point; thence N 43° 35' W 300.00 feet to a point; thence N 83° 50' W 200.00 feet to a point; thence S 21° 00' W 350.00 feet to a point; thence S 14° 34' E 177.42 feet to a point; thence S 22° 20' W 150.00 feet to a point; thence S 81° 30' W 400.00 feet to a point; thence N 32° 50' W 140.00 feet to a point; thence N 0° 02' E 166.21 feet to a point; thence N 50° 00' W 250.00 feet to a point; thence N 64° 45' W 190.00 feet to a point; thence N 6° 00' E 130.00 feet to a point on the southerly or southeasterly right-of-way of Chimney Mountain Road, (Highway 356); thence along and with the southerly and southeasterly right-of-way of said road the following courses and distances: N 84° 39' E 43.29 feet; N 80° 47' E 55.46 feet; N 75° 42' E 58.81 feet; N 71° 19' E 51.26 feet; N 67° 18' E 51.69 feet; N 61° 29' E 73.89 feet; N 58° 29' E 130.42 feet; N 57° 20' E 109.94 feet; N 54° 55' E 83.98 feet; N 50° 57' E 84.84 feet; N 46° 32' E 70.17 feet; N 42° 23' E 63.71 feet and N 38° 25' E 40.35 feet to a point; thence leaving the southeasterly right-of-way of said highway S 60° 42' 0" W 23.93 feet to a point; thence due E 52.20 feet to a point; thence S 60° 27' 02" E 61.84 feet to a point; thence N 57° 23' 40" E 36.56 feet to a point; thence S 60° 06' 53" E 45.55 feet to a point; thence S 22° 09' 59" E 102.04 feet to a point; thence due E 123.40 feet to a point; thence N 54° 51' 25" E 59.07 feet to a point; thence S 62° 50' 35" E 160.15 feet to a point; thence S 28° 16' 45" E 53.82 feet to a point; thence S 52° 12' 47" W 39.98 feet to a point; thence S 40° 42' 04" E 93.39 feet to a point; thence S 67° 09' 59" E 37.10 feet to a point; thence N 36° 51' 41" E 133.36 feet to a point; thence N 25° 54' 42" W 513.75 feet to a point on the Land Lot line common to Land Lot 1 of the 6th Land District and Land Lot 8 of the 3rd Land District of White County, Georgia; thence along and with said common land lot and land district line N 89° 54' E 1059.87 feet to THE POINT OF BEGINNING. Said tract contains 38.50 acres, more or less, and is a portion of that property shown on Plat of Boundary Survey made for C & T Georgia, by Eddie Hood, White County County Surveyor, under date of July 1, 1983, recorded in Plat Book 16, Page 73, Office of Clerk, Superior Court, White County, Georgia.

EXHIBIT "B"

All that tract or parcel of land lying and being in Land Lot 8 of the 3rd Land District of White County, Georgia, and being more particularly described as follows: BEGINNING at an iron pin on the southeasterly right-of-way of Chimney Mountain Road, (Highway 356) at the intersection of the southeasterly right-of-way of said highway with the Land Lot line common to Land Lot 1 of the 6th Land District and Land Lot 8 of the 3rd Land District of White County, Georgia; thence leaving said highway right-of-way and along and with said common Land Lot and Land District line N 89° 54' E 343.5 feet to a point; thence leaving said common Land Lot and Land District line S 25° 54' 42" E 513.75 feet to a point; thence S 36° 51' 41" W 133.36 feet to a point; thence N 67° 09' 59" W 37.10 feet to a point; thence N 40° 42' 04" W 93.39 feet to a point; thence N 52° 12' 47" E 39.98 feet to a point; thence N 28° 16' 45" W 53.82 feet to a point; thence N 62° 50' 35" W 160.15 feet to a point; thence S 54° 51' 25" W 59.07 feet to a point; thence due W 123.40 feet to a point; thence N 22° 09' 59" W 102.04 feet to a point; thence N 60° 06' 53" W 45.55 feet to a point; thence S 57° 23' 40" W 36.56 feet to a point; thence N 60° 27' 02" W 61.84 feet to a point; thence due W 52.20 feet to a point; thence N 60° 42' 0" E 23.93 feet to a point on the southeasterly right-of-way of Chimney Mountain Road (Highway 356); thence along and with the southeasterly right-of-way of said highway the following courses and distances: N 38° 25' E 72.35 feet; N 33° 42' E 92.47 feet and N 31° 27' E 152.72 feet to an iron pin and POINT OF BEGINNING. Said tract contains 4.53 acres, more or less, and is a portion of the property shown on a Plat of Boundary Survey made for C & T Georgia, by Eddie Hood, White County County Surveyor, under date of July 1, 1983, recorded in Plat Book 16, Page 73, Office of Clerk, Superior Court, White County, Georgia.

STATE OF GEORGIA
COUNTY OF WHITE

CORRECTIVE
DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR
UNICOI SPRINGS CAMP RESORT

THIS CORRECTIVE DECLARATION is made this 31st day of August, 1983, by Unicoi Springs, a Georgia Joint Venture composed of Chatham Properties, Inc., and Alabama Corporation, and Resorts, Ltd., a Georgia Corporation, (hereinafter sometimes being referred to as the "Declarant");

WITNESSETH

WHEREAS, Declarant has previously filed a Declaration of Covenants, Conditions, and Restrictions for Unicoi Springs Camp Resort, dated August 16, 1983, recorded in Deed Book 6J, Pages 467-486, Office of Clerk, Superior Court, White County, Georgia; and

WHEREAS, certain errors were inadvertently made in the descriptions contained in Exhibit "A" and Exhibit "B" of the aforesaid Declaration of Covenants, Conditions, and Restrictions for Unicoi Springs Camp Resorts; and

WHEREAS, Declarant desires to correct said errors by this Corrective Declaration of Covenants, Conditions, and Restrictions for Unicoi Springs Camp Resort;

NOW, THEREFORE, Declarant does, by these presents, hereby correct that certain Declaration of Covenants, Conditions, and Restrictions for Unicoi Springs Camp Resort previously filed, by correcting Exhibit "A" and Exhibit "B" thereof as follows:

EXHIBIT "A"

All that tract or parcel of land lying and being in Land Lot 8 of the 3rd Land District of White County, Georgia, and being more particularly described as follows: BEGINNING at Land Lot corners common to Land Lots 8 and 9 of the 3rd Land District and Land Lot 1 of the 6th Land District of White County, Georgia; thence along and with the Land Lot line common to Land Lots 8 and 9 of the 3rd Land District, said county, S 0° 12' W 989.23 feet to a point; thence leaving said Land Lot line N 89° 14' W 198.96 feet to a point; thence S 80° 46' W 132.19 feet to a point; thence S 89° 00' W 250.00 feet to a point; thence N 71° 50' W 400.00 feet to a point; thence N 43° 35' W 300.00 feet to a point; thence N 83° 50' W 200.00 feet to a point; thence S 21° 00' W 350.00 feet to a point; thence S 14° 34' E 177.42 feet to a point; thence S 22° 20' W 150.00 feet to a point; thence S 81° 30' W 400.00 feet to a point; thence N 32° 50' W 140.00 feet to a point; thence N 0° 02' E 166.21 feet to a point; thence N 50° 00' W 250.00 feet to a point; thence N 64° 45' W 190.00 feet to a point; thence N 6° 00' E 130.00 feet to a point on the southerly or southeasterly right-of-way of Chimney Mountain Road, (Highway 356); thence along and with the southerly and southeasterly right-of-way of said road the following courses and distances: N 84° 39' E 43.29 feet; N 80° 47' E 55.46 feet; N 75° 42' E 58.81 feet; N 71° 19' E 51.26 feet; N 67° 18' E 51.69 feet; N 61° 29' E 73.89 feet; N 58° 29' E 130.42 feet; N 57° 20' E 109.94 feet; N 54° 55' E 83.98 feet; N 50° 57' E 84.84 feet; N 46° 32' E 70.17 feet; N 42° 23' E 63.71 feet and N 38° 25' E 40.35 feet to a point; thence leaving the southeasterly right-of-way of said highway S 60° 42' 0" W 23.93 feet to a point; thence due E 52.20 feet to a point; thence S 60° 27' 02" E 61.84 feet to a point; thence N 57° 23' 40" E 36.56 feet to a point; thence S 60° 06' 53" E 45.55 feet to a point; thence S 22° 09' 59" E 102.04 feet to a point; thence due E 123.40 feet to a point; thence N 54° 51' 25" E 59.07 feet to a point; thence S 62° 50' 35" E 160.15 feet to a point; thence S 28° 16' 45" E 53.82 feet to a point; thence S 52° 12' 47" W 39.98 feet to a point; thence S 40° 42' 04" E 93.39 feet to a point; thence S 67° 09' 59" E 37.10 feet to a point; thence N 36° 51' 41" E 133.36 feet to a point; thence N 25° 54' 42" W 513.75 feet to a point on the Land Lot line common to Land Lot 1 of the 6th Land District and Land Lot 8 of the 3rd Land District of White County, Georgia; thence along and with said common land lot and land district line N 89° 54' E 1059.87 feet to THE POINT OF BEGINNING. Said tract contains 38.50 acres, more or less, and is a portion of that property shown on Plat of Boundary Survey made for C & I Georgia, by Eddie Hood, White County County Surveyor, under date of July 1, 1983, recorded in Plat Book 16, Page 73, Office of Clerk, Superior Court, White County, Georgia.

EXHIBIT "B"

All that tract or parcel of land lying and being in Land Lot 8 of the 3rd Land District of White County, Georgia, and being more particularly described as follows: BEGINNING at an iron pin on the southeasterly right-of-way of Chimney Mountain Road, (Highway 356) at the intersection of the southeasterly right-of-way

of said highway with the land lot line common to Land Lot 1 of the 6th Land District and Land Lot 8 of the 3rd Land District of White County, Georgia; thence leaving said highway right-of-way and along and with said common Land Lot and Land District line N 89° 54' E 343.5 feet to a point; thence leaving said common Land Lot and Land District line S 25° 54' 42" E 513.75 feet to a point; thence S 36° 51' 41" W 133.36 feet to a point; thence N 67° 09' 59" W 37.10 feet to a point; thence N 40° 42' 04" W 93.39 feet to a point; thence N 52° 12' 47" E 39.98 feet to a point; thence N 28° 16' 45" W 53.82 feet to a point; thence N 62° 50' 35" W 160.15 feet to a point; thence S 54° 51' 25" W 59.07 feet to a point; thence due W 123.40 feet to a point; thence N 22° 09' 59" W 102.04 feet to a point; thence N 60° 06' 53" W 45.55 feet to a point; thence S 57° 23' 40" W 36.56 feet to a point; thence N 60° 27' 02" W 61.84 feet to a point; thence due W 52.20 feet to a point; thence N 60° 42' 0" E 23.93 feet to a point on the southeasterly right-of-way of Chimney Mountain Road (Highway 356); thence along and with the southeasterly right-of-way of said highway the following courses and distances: N 38° 25' E 32.0 feet; N 33° 42' E 92.47 feet and N 31° 27' E 152.72 feet to an iron pin and POINT OF BEGINNING. Said tract contains 4.53 acres, more or less, and is a portion of a 43.03 acre tract shown on a Plat of Boundary Survey made for C & T Georgia, by Eddie Hood, White County County Surveyor, under date of July 1, 1983, recorded in Plat Book 16, Page 73, Office of Clerk, Superior Court, White County, Georgia. The tract herein described is fully delineated on a Plat identified as Exhibit "B" common area for Unicol Springs, dated August 8, 1983, by G. Tim Conkle, Georgia Registered Land Surveyor Number 2001, recorded in Plat Book 16, Page 84, Office of Clerk, Superior Court, White County, Georgia.

EXCEPT AS SPECIFICALLY CORRECTED HEREIN all Covenants, Conditions, and Restrictions for Unicol Springs Camp Resort, dated August 16, 1983, recorded in Deed Book 6J, Pages 467-486, Office of Clerk, Superior Court, White County, Georgia, shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the undersigned Declarant has caused these presents to be duly executed the day and year first above written.

Signed, sealed and delivered this 31st day of August, 1983, in the presence of:

Joseph P. Martin, Jr.
WITNESS

Debra V. Hogan
NOTARY PUBLIC
MY COMMISSION EXPIRES AUGUST 12, 1987
GEORGIA
PUBLIC
OFFICE

UNICOL SPRINGS, a Georgia Joint Venture composed Chatham Properties, Inc., an Alabama Corporation, and Resorts, Ltd., a Georgia, each acting by and through its lawful agent and attorney in fact, Joseph A. Vandegriff, pursuant to POWER OF ATTORNEY recorded in Deed Book 6J, Pages 464-466, Office of Clerk, Superior Court, White County, Georgia.

Joseph A. Vandegriff (SEAL)
JOSEPH A. VANDEGRIFF, As Agent and Attorney in fact as aforesaid.

This instrument prepared by CHARLES B. BROWN, Attorney at Law, P O Box 24, Helen, GA 30545. (404) 878-2424

GEORGIA, White County
Filed 1/20 day of Sept 1983
at 1:00 o'clock
Recorded in book 68-1-13
Page 90-81 day of Sept 1983
Richard W. Bowler
Clerk

STATE OF GEORGIA
COUNTY OF WHITE

SECOND CORRECTIVE
DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR
UNICOI SPRINGS CAMP RESORT

THIS SECOND CORRECTIVE DECLARATION is made this 9th day of July, 1984, by UNICOI SPRINGS, A GEORGIA JOINT VENTURE COMPOSED OF CHATHAM PROPERTIES, INC., AN ALABAMA CORPORATION, AND RESORTS, LTD., A GEORGIA CORPORATION, (hereinafter sometimes being referred to as the "Declarant");

W I T N E S S E T H

WHEAREAS, Declarant has previously filed a Declaration of Covenants, Conditions, and Restrictions for Unicoi Springs Camp Resort, dated August 16, 1983, recorded in Deed Book 6J, Pages 467-486, corrected August 31, 1983, recorded in Deed Book 6K, Pages 90-91, and amended April 16, 1984, recorded in Deed Book 6R, Pages 373-378, all in Office of Clerk, Superior Court, White County, Georgia; and

WHEREAS, certain errors were inadvertently made in the plats of survey and legal descriptions describing EXHIBIT "A" AND EXHIBIT "B" of the aforesaid Declaration of Covenants, Conditions, and Restrictions for Unicoi Springs Camp Resort as corrected and amended; and

WHEREAS, Declarant desires to correct said errors by this Second Corrective Declaration of Covenants, Conditions, and Restrictions for Unicoi Springs Camp Resort;

NOW, THEREFORE, Declarant does, by these presents, hereby correct that certain Declaration of Covenants, Conditions, and Restrictions for Unicoi Springs Camp Resort, previously filed, corrected and amended, by correcting EXHIBIT "A" AND EXHIBIT "B" thereof as follows:

EXHIBIT "A"

All that tract or parcel of land lying and being in Land Lot 8 of the 3rd Land District of White County, Georgia, and being more particularly described as follows:

BEGINNING at Land Lot corners common to Land Lots 8 and 9 of the 3rd Land District and Land Lot 1 of the 6th Land District of White County, Georgia; thence along and with the Land Lot line common to Land Lots 8 and 9 of the 3rd Land District, said County, S 0 degrees 12' W 589.23 feet to a point; thence leaving said Land Lot line N 89 degrees 14' W 198.96 feet to a point; thence S 60 degrees 46' W 132.19 feet to a point; thence S 89 degrees 00' W 250.00 feet to a point; thence N 71 degrees 50' W 400.00 feet to a point; thence N 43 degrees 35' W 300.00 feet to a point; thence N 83 degrees 50' W 200.00 feet to a point; thence S 21 degrees 00' W 350.00 feet to a point; thence S 14 degrees 34' E 177.42 feet to a point; thence S 22 degrees 20' W 150.00 feet to a point; thence S 81 degrees 30' W 400.00 feet to a point; thence N 32 degrees 50' W 140.00 feet to a point; thence N 0 degrees 02' E 166.21 feet to a point; thence N 50 degrees 00' W 250.00 feet to a point; thence N 64 degrees 45' W 190.00 feet to a point; thence N 6 degrees 00' E 130.00 feet to a point on the southerly or southeasterly right-of-way of Chimney Mountain Road, (Highway 356); thence along and with the southerly and southeasterly right-of-way of said road the following courses

and distances: N 84 degrees 39' E 43.29 feet; N 80 degrees 47' E 55.46 feet; N 75 degrees 42' E 58.81 feet; N 71 degrees 19' E 51.26 feet; N 67 degrees 18' E 51.69 feet; N 61 degrees 29' E 73.89 feet; N 58 degrees 29' E 130.42 feet; N 57 degrees 20' E 109.94 feet; N 54 degrees 55' E 83.98 feet; N 50 degrees 57' E 84.84 feet; N 46 degrees 32' E 70.17 feet; N 42 degrees 23' E 63.71 feet and N 38 degrees 25' E 40.35 feet to a point; thence leaving the southeasterly right-of-way of said highway S 60 degrees 42' 00" E 23.93 feet to a point; thence due E 52.20 feet to a point; thence S 60 degrees 27' 02" E 61.84 feet to a point; thence N 57 degrees 23' 40" E 36.56 feet to a point; thence S 60 degrees 06' 53" E 45.55 feet to a point; thence S 22 degrees 09' 59" E 102.04 feet to a point; thence due E 123.40 feet to a point; thence N 54 degrees 51' 25" E 59.07 feet to a point; thence S 62 degrees 50' 35" E 160.15 feet to a point; thence S 28 degrees 16' 45" E 53.82 feet to a point; thence S 52 degrees 12' 47" W 39.98 feet to a point; thence S 40 degrees 42' 04" E 93.39 feet to a point; thence S 67 degrees 09' 59" E 37.10 feet to a point; thence N 36 degrees 51' 41" E 133.36 feet to a point; thence N 25 degrees 54' 42" W 513.75 feet to a point on the Land Lot line common to Land Lot 1 of the 6th Land District and Land Lot 8 of the 3rd Land District of White County, Georgia; thence along and with said common Land Lot and Land District line N 89 degrees 54' E 1059.87 feet to the POINT OF BEGINNING. Said tract contains 38.50 acres, more or less, and is a portion of a 43.03 acre tract shown on Plat of Boundary Survey made for C & T Georgia, by Eddie Hood, White County County Surveyor, under date of July 1, 1983, recorded in Plat Book 16, Page 73, Office of Clerk, Superior Court, White County, Georgia. The tract herein described is fully delineated as TRACT "A" on a Plat Of Boundary Survey Made For Unicoi Springs, dated July 1, 1983, revised July 7, 1984, by R.N. Johnson & Assoc., G. Tim Conkle, Georgia Registered Land Surveyor Number 2001, recorded in Plat Book 16, Page 154, Office of Clerk, Superior Court, White County, Georgia.

EXHIBIT "B"

All that tract or parcel of land lying and being in Land Lot 8 of the 3rd Land District of white County, Georgia, and being more particularly described as follows: BEGINNING at an iron pin on the southeasterly right-of-way of Chimney Mountain Road, (Highway 356) at the intersection of the southeasterly right-of-way of said highway with the land lot line common to Land Lot 1 of the 6th Land District and Land Lot 8 of the 3rd Land District of White County, Georgia; thence leaving said highway right-of-way and along and with said common Land Lot and Land District line N 89 degrees 54' E 343.5 feet to a point; thence leaving said common Land Lot and Land District line S 25 degrees 54' 42" E 513.75 feet to a point; thence S 36 degrees 51' 41" W 133.36 feet to a point; thence N 67 degrees 09' 59" W 37.10 feet to a point; thence N 40 degrees 42' 04" W 93.39 feet to a point; thence N 52 degrees 12' 47" E 39.98 feet to a point; thence N 28 degrees 16' 45" W 53.82 feet to a point; thence N 62 degrees 50' 35" W 160.15 feet to a point; thence S 54 degrees 51' 25" W 59.07 feet to a point; thence due W 123.40 feet to a point; thence N 22 degrees 09' 59" W 102.04 feet to a point; thence N 60 degrees 06' 53" W 45.55 feet to a point; thence S 57 degrees 23' 40" W 36.56 feet to a point; thence N 60 degrees 27' 02" W 61.84 feet to a point; thence due W 52.20 feet to a point; thence N 60 degrees 42' 0" W 23.93 feet to a point on the southeasterly right-of-way of Chimney Mountain Road (Highway 356); thence along and with the southeasterly right-

of-way of said highway the following courses and distances:
N 38 degrees 25' E 32.0 feet; N 33 degrees 42' E 92.47 feet
and N 31 degrees 27' E 152.72 feet to an iron pin and POINT
OF BEGINNING. Said tract contains 4.53 acres, more or less,
and is a portion of a 43.03 acre tract shown on a Plat of
Boundary Survey made for C & T Georgia, by Eddie Hood, White
County County Surveyor, under date of July 1, 1983, recorded
in Plat Book 16, Page 73, Office of Clerk, Superior Court,
White County, Georgia. The tract herein described is fully
delineated as TRACT "B" on a Plat Of Boundary Survey Made For
Unicoi Springs, dated July 1, 1983, revised July 7, 1984, by
R.N. Johnson & Assoc., Inc., G. Tim Conkle, Georgia
Registered Land Surveyor Number 2001, recorded in Plat Book
16, Page 154, Office of Clerk, Superior Court, White County,
Georgia.

EXCEPT AS SPECIFICALLY CORRECTED HEREIN, all Covenants,
Conditions, and Restrictions for Unicoi Springs Camp Resort,
dated August 16, 1983, recorded in Deed Book 6J, Pages 467-
486, corrected August 31, 1983, recorded in Deed Book 6K,
Pages 90-91, and amended April 16, 1984, recorded in Deed
Book 6R, Pages 373-378, all in Office of Clerk, Superior
Court, White County, Georgia, shall remain unchanged and in
full force and effect.

IN WITNESS WHEREOF, the undersigned Declarant has caused
these presents to be duly executed the day and year first
above written

Signed, sealed and
delivered in the
presence of:

Debra V. Hogan

WITNESS

Thonda Lynn Pascal

NOTARY PUBLIC

NOTARY PUBLIC, GEORGIA, STATE AT LARGE
MY COMMISSION EXPIRES OCT 12 1984

UNICOI SPRINGS, a Georgia Joint
Venture composed of Chatham
Properties, Inc., an Alabama
Corporation, and Resorts, Ltd.,
a Georgia Corporation, each
acting by and through its
lawful agent and attorney in
fact, Joseph A. Vandegriff,
pursuant to POWER OF ATTORNEY
recorded in Deed Book 6J, Pages
464-466, Office of Clerk,
Superior Court, White County,
Georgia

Joseph A. Vandegriff (SEAL)
JOSEPH A. VANDEGRIFE, As Agent
and Attorney in Fact as
aforesaid.

GEORGIA, White County
Filed 9 day of July, 1984
12:00 o'clock PM
Recorded in book 64
Page 11-73 Date 7-8-84
Richard W. Wainman
Clerk

STATE OF GEORGIA)
) ss.
 COUNTY OF WHITE)

AMENDMENT TO THE
DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS OF
UNICOI SPRINGS CAMP RESORT

THIS AMENDMENT to the Declaration of Covenants, Conditions, and Restrictions for Unicoi Springs Camp Resort is made this 16th day of April, 1984;

W I T N E S S E T H

WHEREAS, the Declaration of Covenants, Conditions, and Restrictions for Unicoi Springs Camp Resort is recorded in the Clerk's Office of White County, Georgia, at Deed Book 6J, Page 467-486, and Deed Book 6A, Pages 90-91; and

WHEREAS, in accordance with Article IX, Section 2, of the aforesaid Declaration of Covenants, Conditions, and Restrictions, the Declaration may be amended by an instrument signed solely by the Declarant during such time as the Declarant retains the right to expand Unicoi Springs, provided, without the written consent of at least two-thirds (2/3) of the Owners, Declarant may not amend the provisions of the aforesaid Declaration which establish a formula for Owners' votes, assessments or ownership interests for each Undivided Interest owned other than may be required by a lender advancing funds for the purchase of an Undivided Interest; and

WHEREAS, Unicoi Springs, a Georgia joint venture, composed of Chatham Properties, Inc., an Alabama corporation, and Resorts, Ltd., a Georgia corporation, is defined as the "Declarant" under the terms of the aforesaid Declaration; and

WHEREAS, Declarant presently retains a right to expand Unicoi Springs; and

WHEREAS, this Amendment does not amend any provisions of the Declaration establishing a formula for Owners' votes, assessments or ownership interests for each Undivided Interest owned;

NOW, THEREFORE, Declarant, in accordance with Article IX, Section 2, of the aforesaid Declaration, does hereby amend the terms of the Declaration of Covenants, Conditions, and Restrictions for Unicoi Springs Camp Resort as follows:

1.

Article I, Paragraph (i), of the Declaration is amended by deleting it in its entirety and substituting therefor the following:

(i) "Use Period" shall mean a period of any fourteen (14) days out of any thirty (30) day period, subject to such check-in and check-out times as may be established by the Association with the concurrence of the Declarant, so long as Declarant owns any Undivided Interest. A use period may be used by the Owner of an Undivided Interest in daily, weekly, or other increments as may be available for reservation and reserved by

such Owner such that an Owner of an Undivided Interest may use his use period as he or she may desire, subject to availability and prior reservation, so long as use does not exceed fourteen (14) days out of any thirty (30) day period.

2.

Article II, Section 1, of the Declaration is amended by adding thereto, at the end thereof, the following sentences:

Unless otherwise designated, a Charter Member by the Declarant, an Owner's right to use the recreational amenities and facilities and Common Area within Unicoi Springs Camp Resort is limited to use during his or her period of occupancy of a Camping Site at Unicoi Springs Camp Resort. A Charter Member of the Association shall have a right of use and enjoyment of all recreational amenities and facilities and Common Area within Unicoi Springs Camp Resort, on a continuous basis, whether in occupancy of a Camping Site or not; provided, however, by a vote of a majority of all Owners (together with, at all times, the concurrence of the Declarant so long as Declarant owns any Undivided Interest in the camp resort), the use and enjoyment rights of a Charter Member may be altered, but in no case to be more restrictive than the use and enjoyment rights of Members who are not Charter Members.

3.

Article II, Section 2, of the Declaration is amended by deleting that Section in its entirety and substituting therefor the following:

Section 2. Reservation Procedure. Prior to use of any Camping Site, an Owner must, in accordance with the then existing rules and regulations of the Association, reserve use of a Camping Site. No specific Camping Site may be reserved for use, and each reservation shall only be for reservation of an available Camping Site upon check-in at the Unicoi Springs Camp Resort or such office designated by the Association. A reservation may be made for such period of time as desired by the Owner; provided, however, no Owner shall exceed use of a Camping Site beyond the use period of fourteen (14) days out of any thirty (30) day period. A use period may be split or divided into segments of days as desired by the Owner of the Undivided Interest so long as no greater use than fourteen (14) days out of any thirty (30) day period occurs. Once reserved, the Camping Site must be occupied by the Owner or an approved lessee or guest in accordance with the terms hereof during the time reserved within the use period. Reservation procedures established in accordance with the rules and regulations of the Association may prescribe different requirements of registration for Charter Members from other Members. Upon

taking occupancy of a Camping Site, the Owner of the Undivided Interest is entitled to the exclusive use and occupancy for that Camping Site for the entire reserved portion of the use period and in the event of the Owner's removal from or abandonment of the Camping Site during the reserved time, the Camping Site shall be returned to available inventory for reservation by other Owners. Reservations may not be made for more than sixty (60) days in advance of use; provided, however, the rules and regulations of the Association as approved by the manager handling reservations, if any, may prescribe a lesser time period for Charter Members, other Members, or both, in advance of use as authorized for reservations.

4.

Article II, Section 3, of the Declaration is amended by deleting that Section in its entirety and substituting therefor the following:

Section 3. Limitation on Use. Ownership of an Undivided Interest shall entitle an Owner to use of a Camping Site within Unicoi Spring Camp Resort for a maximum of fourteen (14) days out of any thirty (30) day period. A "use period" or any portion thereof, is usable only during the designated season as may then be included in the then current rules and regulations of the Association. As of the date hereof, the rules and regulations of the Association provide (and as herein provided in the absence of such rules) that the designated season of use is from March 15 to December 31. Such season is changeable by the Association by amendment to such rules; provided, however, the Association shall not reduce the period of designated use to a period less than March 15 through December 31 without the prior written consent of a majority of the Owners of Undivided Interests other than the Declarant and, provided further, that for a period of seven (7) years from the date hereof, the designated season shall not be changed without the prior written consent of the Declarant. Each and every Owner by acceptance of the deed to an Undivided Interest does, without further act, thereby waive and renounce use of his or her Undivided Interest other than as herein provided.

5.

Article II, Section 6, of the Declaration is amended by deleting that Section in its entirety and substituting therefor the following:

Section 6. Use by Owners, Family Members, Guests and Lessees. Owners and the members of their households living with such Owners on a permanent basis (including members attending school up through and including college level) or authorized guests and lessees of the Owner who have met the requirements of use as provided in Article II,

Section 8(k), of this Declaration, shall be entitled to the rights and privileges of use accorded an Owner hereunder. Declarant may authorize and allow use of any Undivided Interest owned by Declarant to guests, tenants or others.

6.

Article II, Section 8, of the Declaration is amended by adding thereto a new subparagraph, such subparagraph to be designated (k), and to be inserted immediately following existing subparagraph (j) of Article II, Section 8. Added Article II, Section 8(k) shall read as follows:

(k) A lessee or guest of any Owner of an Undivided Interest, other than the Declarant, shall not be authorized to use a Camping Site unless the Owner of the Undivided Interest who is extending use of the Undivided Interest to such lessee or guest is personally present upon check-in of the lessee or guest at the Unicoi Springs Camp Resort or other designated office of the Association established for check-in of use of a Camping Site.

7.

Article III, Section 1, of the Declaration is amended by adding thereto the following sentences:

An Owner may be designated a Charter Member of the Association by and in the discretion of the Declarant. Charter Membership shall, however, not affect the existing provisions of this Declaration concerning a formula for Owners' votes, assessments or ownership interest for each Undivided Interest owned other than as may be authorized by Article IX, Section 2, of this Declaration concerning amendments.

8.

Article IV, Section 3, of the Declaration is amended by deleting the first sentence thereof and substituting for such deleted first sentence the following sentence:

Prior to the time of conveyance of the Common Area, Declarant does hereby covenant that the Common Area shall contain a minimum of the following improvements: an existing two-story clubhouse of twenty-four hundred (2,400) square feet with a fifteen hundred (1,500) square foot enclosed balcony (such clubhouse, as of the date of this amendment, presently existing), a retail mercantile store of not less than eight hundred (800) square feet, a management office and registration area, a swimming pool, a tennis court and a community pavilion.

9.

Article VIII, Section 7, of the Declaration is amended to reflect the amendment referenced above altering "use week" to "use period," such that Article VIII, Section 7, is amended

by deleting it in its entirety and substituting therefor the following:

Section 7. Declarant's Assessment Obligation. For so long as Declarant owns any Undivided Interest, Declarant shall pay that pro rata portion of the annual assessment determined in relation to the actual use of any Undivided Interest owned by Declarant, such that for each use period or portion thereof used by Declarant, Declarant shall pay a portion of the annual assessment determined by multiplying the annual assessment by a fraction, the numerator of which is the number of calendar days during the use period that Declarant has used its Undivided Interest and the denominator of which is the number of calendar days that Camping Sites at Unicoi Springs Camp Resort are available for use. Declarant may pay the amount of assessments so determined at the expiration of the designated season when the Unicoi Springs Camp Resort is available for use. Despite the foregoing, Declarant shall be fully responsible for that portion of the annual assessment, for each Undivided Interest owned, allocated as payment of real property taxes and casualty and liability insurance. Declarant's obligation for taxes and insurance as herein referenced shall be determined for each Undivided Interest owned in the same manner as all other Owners. Declarant's obligation for payment of any special assessment shall be determined in the same manner that Declarant's obligation for the annual assessment.

10.

The Declaration is amended by deleting therein all references to "use week" and substituting therefor the words "use period" to reflect the inclusion in the Declaration of such term in place of "use week."

[CONTINUED]

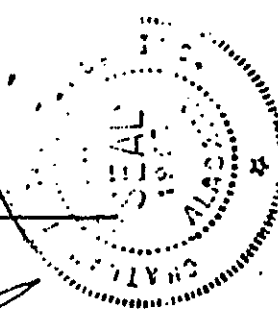
IN WITNESS WHEREOF, the undersigned Declarant has caused this Amendment to be duly executed the day and year first above written in its capacity as "Declarant" and, furthermore, in its capacity as the Owner of at least two-thirds (2/3) of the Undivided Interests existing in Unicoi Springs Camp Resort.

DECLARANT: UNICOI SPRINGS, a Georgia joint venture composed of Chatham Properties, Inc., an Alabama corporation, and Resorts, Ltd., a Georgia corporation

By: CHATHAM PROPERTIES, INC.,
an Alabama corporation

By: [Signature]
(Vice) President

Attest: [Signature]
(Assistant) Secretary



Signed, sealed, and delivered
this 16th day of April,
1984, in the presence of:

[Signature]
WITNESS

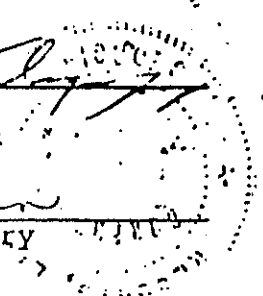
[Signature]
NOTARY PUBLIC

NOTARY PUBLIC, GEORGIA, STATE AT LARGE
MY COMMISSION EXPIRES OCT 12 1984

By: RESORTS, LTD.,

By: [Signature]
(Vice) President

Attest: [Signature]
(Assistant) Secretary



Signed, sealed, and delivered
this 16th day of April,
1984, in the presence of:

[Signature]
WITNESS

[Signature]
NOTARY PUBLIC

NOTARY PUBLIC, GEORGIA, STATE AT LARGE
MY COMMISSION EXPIRES OCT 12 1984

GEORGIA, White County
Filed 16 day of April, 1984
4:53 o'clock PM
Recorded in book 6 R
Page 373-378 Date 4-16-84
[Signature] Clerk

0435D

STATE OF GEORGIA
COUNTY OF WHITE

REFERENCE: Deed Book 6J
Page 467

AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS, AND RESTRICTIONS FOR UNICOI SPRINGS
CAMP RESORT

THIS AMENDMENT to the Declaration of Covenants, Conditions, and Restrictions for Unicoi Springs Camp Resort is made this 1 day of August, 1984;

W I T N E S S E T H :

WHEREAS, the Declaration of Covenants, Conditions, and Restrictions for Unicoi Springs Camp Resort is recorded in the Clerk's Office of White County, Georgia, at Deed Book 6J, Page 467-486, as amended;

WHEREAS, in accordance with Article IX, Section 2 of the aforesaid Declaration of Covenants, Conditions and Restrictions, the Declaration may be amended by an instrument signed solely by the Declarant during such time as the Declarant retains the right to expand Unicoi Springs, provided, without the written consent of at least two-thirds of the Owners, Declarant may not amend the provisions of the aforesaid Declaration which established a formula for Owners' votes, assessments or ownership interests for each Undivided Interest owned other than as may be required by a lender advancing funds for the purchase of an Undivided Interest;

WHEREAS, Unicoi Springs, a Georgia joint venture, composed of Chatham Properties, Inc., an Alabama corporation and Resorts, Ltd., a Georgia corporation, is defined as the "Declarant" under the terms of the aforesaid Declaration;

WHEREAS, Declarant presently retains a right to expand Unicoi Springs;

WHEREAS, this Amendment does not amend any provisions of the Declaration establishing a formula for Owners' votes, assessments or ownership interests for each Undivided Interest owned;

WHEREAS, in addition to the foregoing, this Amendment has been required by a lender advancing funds for the purchase of undivided interests in Unicoi Springs Camp Resort;

NOW, THEREFORE, Declarant, in accordance with Article IX, Section 2 of the aforesaid Declaration, does hereby amend the terms of the Declaration of Covenants, Conditions, and Restrictions for Unicoi Springs Camp Resort as follows:

1.

Article I, Section 1(g) entitled "Undivided Interest" is amended by adding thereto the following sentence:

No undivided fractional interest as tenant in common in an amount smaller than 1/3,000 interest shall be created in Unicoi Springs Camp Resort without the written consent of Declarant, any lender holding a security deed covering unsold Undivided Interests and any holder as collateral of a deed to secure debt or other security instrument generated in connection with the conveyance of an Undivided Interest to an Owner.

DECLARANT: UNICOI SPRINGS,
a Georgia joint venture
composed of Chatham Properties,
Inc., an Alabama corporation,
and Resorts, Ltd., a Georgia
corporation acting by and
through its lawful agent and
attorney in fact, Joseph A.
Vandegriff, pursuant to
POWER OF ATTORNEY recorded
in Deed Book 6J, Pages 464-466,
Office of Clerk, Superior Court,
White County, Georgia

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STATE OF GEORGIA

COUNTY OF WHITE

AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
UNICOI SPRINGS CAMP RESORT

THIS AMENDMENT is made this 7th day of December, 1984, by RESORTS, LTD., a Georgia corporation (hereinafter sometimes referred to as the "Declarant");

W I T N E S S E T H

WHEREAS, Unicoi Springs, a Georgia joint venture composed of Chatham Properties, Inc., an Alabama corporation and Resorts, Ltd., a Georgia corporation, previously filed a Declaration of Covenants, Conditions and Restrictions for Unicoi Springs Camp Resort dated August 16, 1983, recorded in Deed Book 6-J, Pages 467-486; corrected August 31, 1983, by instrument recorded in Deed Book 6-K, Pages 90-91; amended April 16, 1984, by instrument recorded in Deed Book 6-R, Pages 373-378; and corrected July 9, 1984, by instrument recorded in Deed Book 6-U, Pages 571-573, all in the Office of the Clerk, Superior Court, White County, Georgia, ("Amended Declaration"); and

WHEREAS, a plat of survey for Unicoi Springs Camp Resort is recorded in Plat Book 16, Page 73, of the White County, Georgia Records; and

WHEREAS, fee simple title to the real property subject to the Amended Declaration, excluding bona fide sales evidenced by previously recorded Warranty Deeds to purchasers of undivided interests in Unicoi Springs Camp Resort, is now vested in Resorts, Ltd., a Georgia corporation, as evidenced by a Quitclaim Deed dated December 4, 1984, from Unicoi Springs, a Georgia joint venture composed of Chatham Properties, Inc., an Alabama corporation and Resorts, Ltd., a Georgia corporation, recorded December 7, 1984 in Deed Book 7B, Pages 605-609, White County, Georgia Records ("Quitclaim Deed"); and

WHEREAS, by virtue of such Quitclaim Deed, and that certain Assignment recorded December 7, 1984 in Deed Book 7B,

Pages 601-604, White County, Georgia Records, Resorts, Ltd., a Georgia corporation, has succeeded to all interest of Unicoi Springs, a Georgia joint venture, as "Declarant" under the Amended Declaration; and

WHEREAS, pursuant to Article IX, Section 2, of the Amended Declaration, the Amended Declaration may be further amended solely by the Declarant so long as Declarant retains the right to expand Unicoi Springs; and

WHEREAS, Declarant retains the right to expand Unicoi Springs;

NOW, THEREFORE, the Declaration of Covenants, Conditions and Restrictions for Unicoi Springs Camp Resort, as amended, and all exhibits thereto, are hereby amended by deleting all references to the Declarant as Unicoi Springs, a Georgia joint venture composed of Chatham Properties, Inc., an Alabama corporation, and Resorts, Ltd., a Georgia corporation, and by substituting therefor "Resorts, Ltd., a Georgia corporation."

IN WITNESS WHEREOF, Resorts, Ltd., as Declarant, hereby sets its hand and seal on the date and year first above written.

RESORTS, LTD., a Georgia corporation

By: [Signature]
President

Attest:

[Signature]
Secretary

Signed, sealed, and delivered this 7th day of December, 1984, in the presence of:

[Signature]
WITNESS

[Signature]
NOTARY PUBLIC

3814D NOTARY PUBLIC, GEORGIA, STATE AT LARGE
MY COMMISSION EXPIRES 10-12-88

GEORGIA, White County
Filed 18 day of Dec 1984
4:45 o'clock PM
Recorded in Book 7C
Page 357-54 12-18-84
[Signature] Clerk

STATE OF GEORGIA

COUNTY OF WHITE

AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR UNICOI SPRINGS CAMP RESORT

THIS AMENDMENT to the Declaration of Covenants, Conditions, and Restrictions for Unicoi Springs Camp Resort is made this 14th day of July, 1986 by the undersigned, in accordance with the terms of the afore-referenced Declaration:

W I T N E S S E T H:

WHEREAS, Unicoi Springs, a Georgia Joint Venture, composed of Chatham Properties, Inc., an Alabama corporation and Resorts, Ltd., a Georgia corporation, did record that certain Declaration of Covenants, Conditions and Restrictions for Unicoi Springs Camp Resort dated August 16, 1983 in Deed Book 6J, Page 467-486 of White County, Georgia records (such Declaration together with all its amendments of record hereafter referred to as "Declaration");

WHEREAS, in accordance with the terms of the aforesaid Declaration, the "Declarant" is defined as being Unicoi Springs, a Georgia Joint Venture, composed of Chatham Properties, Inc., an Alabama corporation, and Resort, Ltd., a Georgia corporation, and such Joint Venture's successors and assigns, who acquire all interest in the Unicoi Springs Camp Resort owned by Declarant for the express purpose of development and sale of undivided interests in Unicoi Springs Camp Resort;

WHEREAS, Resorts, Ltd. did acquire all such interests of Unicoi Springs, a Joint Venture, on the 4th day of December, 1984, by Quitclaim Deed recorded in Deed Book 7B, Page 605 of the White County, Georgia records and by further assignment to Resorts, Ltd. recorded in Deed Book 7B, Pages 601-604, aforesaid records and has succeeded to all interests of Unicoi Springs, a Georgia Joint Venture, as "Declarant" under the Declaration, as amended;

WHEREAS, in accordance with Article IX, Section 2, of the afore-referenced Declaration, the Declaration may be amended solely by the Declarant, during such time as the Declarant retains a right to expand

Unicoi Springs; provided, however, Declarant shall not without the written consent of at least two-thirds (2/3rds) of the Owners amend the provisions of the Declaration which establish a formula for Owners' votes, assessments or ownership interests for each undivided interest owned other than as may be required by a lender advancing funds for the purchase of an undivided interest;

WHEREAS, as of the date hereof the Declarant continues to retain a right to expand Unicoi Springs and this Amendment does not amend the provisions of the Declaration which establish a formula for Owners' votes, assessments or ownership interests for each undivided interest owned;

WHEREAS, the undersigned has deemed this Amendment to be in the best interests of the Owners of interests at Unicoi Springs Camp Resort and, by execution hereof, does adopt this Amendment;

NOW, THEREFORE, the Declaration of Covenants, Conditions and Restrictions for Unicoi Springs Camp Resort is amended as follows:

1. Article II, Section 6 of the Declaration is Amended by deleting that Section in its entirety and substituting therefor the following:

✓ Section 6 Use By Owners, Family Members, Guests and Lessees. Subject to Article II, Section 7 below, owners, their spouses and family members and permitted lessees and guests as authorized by the Unicoi Springs Owners Association's Rules and Regulations or the managing agent are entitled to the rights and privileges of use as might be accorded member hereunder; provided, family members using the resort without the titled owner being present may be limited or regulated by the Association's Rules and Regulations. Family members shall be defined as those who are related to the Owner by marriage, adoption or blood and in all cases living as their primary place of residence within the same household as the Owner. Household means within the same living accommodation and under the same dwelling roof. Declarant may authorize use of any undivided interest owned by Declarant to guests, tenants or others.

✓ 2. Article II, Section 7 of the Declaration is amended by deleting subparagraph (b) and all its subparts in their entirety and substituting therefor the following:

(b) Use of an undivided interest shall, however, be limited as follows:

(i) Except in the case of use by a family together and at one time, and as further restricted in (ii) of this subparagraph (b) below, use of an undivided interest shall not exceed five (5) people at any one time.

A "family" for the purposes hereunder, means any number of related people living as their primary place of residence within the same household as the Owner and a group, not exceeding five (5), of unrelated people. "Related" for purposes hereof, means related by marriage, adoption, or blood and, in all cases, living as their primary place of residence in the same household as Owner. "Household" for purposes hereunder, means within the same living accommodation and under the same dwelling roof.

(ii) A corporation, partnership, or other legal entity, or multiple owners (being more than one (1) natural person or a husband and wife as might own an undivided interest) may use an undivided interest in accordance with the terms of this subparagraph. Such corporation, partnership, or other legal entity, or such multiple owners, shall, during the first ten (10) days of a calendar year or, within the first ten (10) days following acquisition of an undivided interest, designate to the managing agent of the Owners Association, or if such managing agent is not serving, to the Owners Association Board of Directors, one (1) representative thereof. Such representative may use the undivided interest on behalf of the corporation, partnership, or other legal entity or on behalf of such multiple owners, for the following calendar year or upon acquisition for the period of time through the commencement of a new calendar year at which time a new designee shall be made. Such designate, together with their husband or wife and family members of the designate who reside with such designate within the same household shall be authorized to use the undivided interest during the time designated. "Family members" and "household" shall be defined as provided in Section 6 of this Article II, provided such definitions shall relate to the designate.

IN WITNESS WHEREOF, this Amendment is hereby adopted on the day and year first above set forth by the undersigned, as Declarant.

RESORTS, LTD., a Georgia corporation (SEAL)

Charles Brown
WITNESS

By: Joseph A. [Signature]
President

Attest: Debra V. Hogan
(~~Assistant~~) Secretary

Sworn to and subscribed before
me this the 14th day of

September, 1986.

[Signature]
Notary Public
Notary Public Georgia, State At Large
My Commission Expires Mar. 29, 1987

9.15
9.20
Paid 9.28.86
7-13-86
Clerk

STATE OF GEORGIA

COUNTY OF WHITE

AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR UNICOI SPRINGS CAMP RESORT

THIS AMENDMENT to the Declaration of Covenants, Conditions and Restrictions for Unicoi Springs Camp Resort is made this 2nd day of September, 1986 by the undersigned, in accordance with the terms of the aforereferenced Declaration.

WITNESSETH:

WHEREAS, Unicoi Springs, a Georgia joint venture, composed of Chatham Properties, Inc., an Alabama corporation and Resorts, Ltd., a Georgia corporation, did record that certain Declaration of Covenants, Conditions and Restrictions for Unicoi Springs Camp Resort dated August 16, 1983 in Deed Book 6J, pages 467-486 of White County, Georgia records (such Declaration together with all its amendments of record hereafter referred to as "Declaration");

WHEREAS, in accordance with the terms of the aforesaid Declaration, the "Declarant" is defined as being Unicoi Springs, a Georgia joint venture, composed of Chatham Properties, Inc., an Alabama corporation, and Resort, Ltd., a Georgia corporation, and such joint venture's successors and assigns, who acquire all interest in the Unicoi Springs Camp Resort owned by Declarant for the express purpose of development and sale of undivided interests in Unicoi Springs Camp Resort;

WHEREAS, Resorts, Ltd. did acquire all such interests of Unicoi Springs, a Georgia joint venture, on the 4th day of December, 1984, by Quitclaim Deed recorded in Deed Book 7B, page 605 of the White County, Georgia records and by further assignment to Resorts, Ltd. recorded in Deed Book 7B, pages 601-604, aforesaid records and has succeeded to all interests of Unicoi Springs, a Georgia joint venture, as "Declarant" under the Declaration, as amended;

WHEREAS, in accordance with Article IX, Section 2, of the aforesaid Declaration, the Declaration may be amended solely by the Declarant, during such time as the Declarant retains a right to expand Unicoi Springs; provided, however, Declarant shall not without the written consent of at least two-thirds (2/3) of the Owners amend the provisions of the

Declaration which establish a formula for Owners' votes, assessments or ownership interests for each undivided interest owned other than as may be required by a lender advancing funds for the purchase of an undivided interest;

WHEREAS, as of the date hereof, the Declarant continues to retain a right to expand Unicoi Springs and this Amendment does not amend the provisions of the Declaration which establish a formula for Owners' votes, assessments or ownership interests for each undivided interest owned;

WHEREAS, the undersigned has deemed this Amendment to be in the best interests of the Owners of interests at Unicoi Springs Camp Resort and, by execution hereof, does adopt this Amendment;

NOW, THEREFORE, the Declaration of Covenants, Conditions and Restrictions for Unicoi Springs Camp Resort is amended as follows:

1. Article II, Section 6 of the Declaration as amended is hereby further amended by deleting the third sentence which begins with "Family members" on line 10, and substituting in its place:

Family members shall be defined as those who are related to the Owner by marriage, adoption or blood, who are living as their primary place of residence within the same household as the Owner, and who are under the age of 21 (twenty-one).

IN WITNESS WHEREOF, this Amendment is hereby adopted on the day and year first above set forth by the undersigned, as Declarant.

RESORTS, LTD., a Georgia corporation (SEAL)

By:

Joseph A. Cordery
President

Attest:

Debra V. Hogan
Secretary

WITNESS

Sworn to and subscribed
before me this 2nd day of
September, 1986.

Shari Banner
NOTARY PUBLIC

5
9:40 Sent 86
33
34750 9-5-86
Carm Jackson

STATE OF GEORGIA

COUNTY OF WHITE

AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
UNICOI SPRINGS CAMP RESORT

This Amendment to the Declaration of Covenants, Conditions and Restrictions for Unicoi Springs Camp Resort is made this 15th day of June, 1988, by the undersigned, in accordance with the terms of the aforementioned Declaration.

W I T N E S S E T H

WHEREAS, Unicoi Springs, a Georgia joint venture, composed of Chatham Properties, Inc., an Alabama corporation, and Resorts, Ltd., a Georgia corporation, did record that certain Declaration of Covenants, Conditions and Restrictions for Unicoi Springs Camp Resort dated August 16, 1983, in Deed Book 6J, page 467-486 of White County, Georgia records (such Declaration together with all of its amendments of record hereafter referred to as "Declaration");

WHEREAS, in accordance with the terms of the aforesaid Declaration, the "Declarant" is defined as being Unicoi Springs, a Georgia joint venture, composed of Chatham Properties, Inc., an Alabama corporation and Resort, Ltd., a

Georgia corporation, and such joint ventures, successors and assigns, who acquire all interest in the Unicoi Springs Camp Resort owned by Declarant with the express purpose of development and sale of undivided interests in Unicoi Springs Camp Resort;

WHEREAS, Resorts, Ltd., did acquire all such interests of Unicoi Springs, a joint venture, on the 4th day of December, 1984 by Quit Claim Deed recorded in Deed Book 7B, page 605 of White County, Georgia records, and by further assignment to Resorts, Ltd., recorded in Deed Book 7B, pages 601-604, aforesaid records, and has succeeded to all interests of Unicoi Springs, a Georgia joint venture, as "Declarant" under the Declaration, as amended;

WHEREAS, Resorts, Ltd. merged under the laws of the State of Georgia pursuant to articles of merger filed in the office of the Secretary of State on the 31st day of December, 1986 into Tollgate Properties, Inc., a Georgia corporation;

WHEREAS, in accordance with Article IX, Section 2 of the afore-referenced Declaration, the Declaration may be amended solely by the Declarant, during such time as the Declarant retains the right to amend Unicoi Springs; provided, however, Declarant shall, not without the written consent of at least two-thirds of the owners, amend the provisions of the Declaration which establish a formula for owner's votes,

assessments or ownership interests for each undivided interest owned other than as may be required by a lender advancing funds for the purchase of an undivided interest;

WHEREAS, as of the date hereof, the Declarant continues to retain a right to expand Unicoi Springs and this Amendment does not amend the provisions of the Declaration which establish a formula for owner's votes, assessments or ownership interests for each undivided interest owned;

WHEREAS, the undersigned has deemed this amendment to be in the best interest of the owners of interests at Unicoi Springs Camp Resort and, by execution hereof, does adopt this amendment;

NOW, THEREFORE, the Declaration of Covenants, Conditions and Restrictions for Unicoi Springs Camp Resort is amended as follows:

1) Article II of the Declaration is amended by adding Section 10, which shall read as follows:

Section 10. Condition Precedent To Use of a Camping Site By An Owner. So long as not prohibited by law, payment of the assessments and charges in accordance with the terms of this Declaration is a condition precedent to an owner's use, occupancy, or enjoyment of each or any undivided interest, the common area of Unicoi Springs Camp Resort, and other rights associated

with ownership of an undivided interest. Accordingly, no owner may use his undivided interest in the event he owes any assessments or charges provided for hereunder. Each owner hereby agrees to this Covenant and agrees to a waiver of any use rights of his undivided interest in the event he owes any assessment or charges as provided for hereunder. An owner who owes any assessments or charges and attempts to use an undivided interest shall be considered a trespasser. Moreover, each owner shall stay and remain current in all payments of security deed obligations as may exist against his or her ownership interest. In the event an owner is not current in payment of any security deed obligation, the managing agent may prevent and restrain occupancy and use of the undivided interest until such time as the owner is current.

2) Article II, section 2 of the Declaration is amended by adding thereto, at the end thereof, the following sentence: "Occupied" shall not mean the storing, parking or abandoning of any vehicle, trailer or other personal property at the reserved Camping Site and shall require that the owner, or the approved lessee or guest, actually occupy the reserved camping site during each night of the reserved period.

IN WITNESS WHEREOF, this Amendment is hereby adopted on

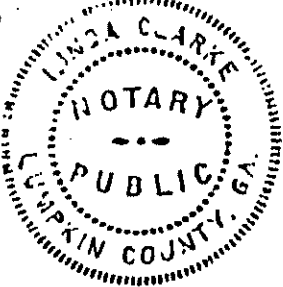
the day and year first above set-forth by the undersigned, as
Declarant.

Tollgate Properties, Inc., a
Georgia corporation

By: *Joseph A. Vandegriff*
President

ATTEST:

By: *Debra A. Vandegriff*
Secretary



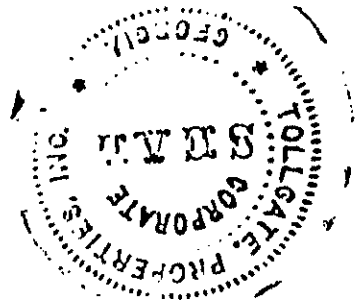
subscribed before
me this 15th day
of June, 1988.

Linda Clarke

My Commission expires:

Notary Public, Lumpkin County, Georgia
My Commission Expires Nov. 17, 1991

Philip N. Hamme
Witness



Georgia, White County
Filed 9:30 day of June 19 88
o'clock Am
Record Book 143
Page 233-37 date 6-17-88
Chris Johnson
Clerk