

**AMENDMENT TO AMENDED
AND RESTATED MASTER DECLARATION**

THIS AMENDMENT is made as of November 10, 2005 by PENINSULA LAND INVESTMENT, LLC, a Georgia limited liability company (the "Declarant")

State of Alabama, Baldwin County
 I certify this instrument was filed
 and taxes collected on:
 2005 November -29 9: 5AM
 Instrument Number 938722 Pages 4
 Recording 12:04 Mortgage
 Used Min Tax 5.00
 Index D:
 Archive S:46
 Adrian T. Johns, Judge of Probate

RECITALS

A. The Declarant has hereto forth imposed that certain First Amended and Restated Master Declaration of Covenants, Conditions and Restrictions for Peninsula, a Residential Planned Community, dated December 29, 2000, and filed on February 8, 2001 as Instrument No. 582280 in the Office of the Judge of Probate for Baldwin County, Alabama (the "Master Declaration").

B. The Master Declaration has been previously amended under the following documents to reflect the annexation of additional lands and the establishment of various Neighborhoods, in accordance with the applicable provisions of the Master Declaration.

<u>Document</u>	<u>Date</u>	<u>Instrument No.</u>
Supplemental Declaration for the Preserve Neighborhood	March 7, 2001	No. 646961
Supplemental Declaration for the Baywalk Neighborhood	March 7, 2001	No. 646963
Third Amendment to the First Amended and Restated Master Declaration of Covenants, Conditions and Restrictions for The Peninsula, a Residential Planned Community	December 16, 2004	No. 860135
Supplemental Declaration for the Retreat Neighborhood	November 2, 2004	No. 872913
Supplemental Declaration for the Haven Neighborhood	November, 2005	No.
Amendment to Supplemental Declaration for the Retreat Neighborhood	November 10, 2005	No. <u>938722</u>

938722

C. The Declarant desires to unilaterally further amend the Master Declaration pursuant to Section 13.02 thereof, as hereinafter provided.

D. Capitalized terms used but not defined herein are defined in the Master Declaration.

NOW, THEREFORE, in consideration of the premises recited above, and pursuant to the power and authority reserved to the Declarant under the Master Declaration, the Declarant hereby amends the Master Declaration as follows:

1. **Neighborhood Associations:** A new Subsection 3.03(c) is hereby added to the Master Declaration, to read as follows:

"(c) Each Neighborhood Association shall have the right to establish rules and regulations within the applicable Neighborhood ("Neighborhood Rules"), including a schedule of fines or penalties

for the violation of any such Neighborhood Rules, subject to and in accordance with the following:

- (i) the creation or modification of any such Neighborhood Rules shall require the approval, in accordance with the procedures established under the Articles of Incorporation and By-laws of the Neighborhood Association as in effect from time-to-time, of 75% of the members of the Neighborhood Association, or such greater percentage as may be required under the applicable provisions of the Articles of Incorporation and By-laws of the Neighborhood Association;
- (ii) in the event of any conflict between any Neighborhood Rules and any applicable provisions of the Master Declaration, or of any Supplemental Declaration, or of any rules, restrictions or obligations imposed by the Master Association, the provisions of the Master Declaration, Supplemental Declaration or rules, restrictions and obligations imposed by the Master Association shall control;
- (iii) any assessment imposed by a Neighborhood Association (a "Neighborhood Imposed Assessment") shall be junior, subordinate and subject to all assessments and liens due the Master Association, whenever and however arising; and
- (iv) the Neighborhood Association shall have no authority to impose, file or enforce any lien against any Lot in connection with any Neighborhood Imposed Assessment - any such lien may be imposed, filed and enforced if, as, when and only to the extent provided under Section 10.05(d) of the Master Declaration."

2. **Special Assessments:** Section 10.05(b) of the Master Declaration is hereby amended through the addition of the following sentence:

"In addition, the Master Association may unilaterally levy a Special Assessment against any Owner for any fine, penalty, or other expense due from such Owner, or with respect to such Owner's Lot, under the Master Declaration, any amendments thereto, the Articles, the By-laws, the Permits, or in connection with any rule or regulation established by the Master Association from time-to-time."

3. **Neighborhood Imposed Assessments:** A new Section 10.05(d) is hereby added to the Master Declaration to read as follows:

"(d) The Master Association shall have the right, but not the obligation, to levy a Special Assessment at the request of a Neighborhood Association to reimburse the Neighborhood Association for costs incurred in bringing a Lot into compliance with the provisions of the Articles, By-laws and

Neighborhood Rules of such Neighborhood Association, or for any fine or penalty imposed by such Neighborhood Association in accordance with Section 3.03(c) of the Master Declaration, subject to and in accordance with the following:

- (i) the imposition, collection or enforcement of any such Special Assessment shall be in the sole and absolute discretion of the Master Association, and the Master Association shall not incur or suffer any liability or cost to the Neighborhood Association, to any Owner, or otherwise, by reason of its failure or refusal to file, collect or enforce any Special Assessments which any Neighborhood Association may request from time-to-time;
- (ii) any such Special Assessment imposed at the request of a Neighborhood Association shall be junior, subject to, and subordinate in all respects to any and all amounts due the Master Association, or secured by liens in favor of the Master Association (other than liens created at the request of such Neighborhood Association);
- (iii) the Neighborhood Association shall indemnify and hold the Master Association, its officers, directors, agents and employees harmless from and against any and all costs, liability or expense incurred in connection with the imposition, collection, enforcement, attempted collection or attempted enforcement of any such Special Assessments; and
- (iv) if the Master Association agrees to impose any such Special Assessment, it may impose such conditions in connection therewith as the Master Association deems necessary or appropriate including, without limitation, the delivery of a more specific indemnification agreement from the Neighborhood Association, delivery of a deposit to secure any expense, liability or cost incurred or which may be incurred by the Master Association in connection therewith, and creation of a Neighborhood Assessment for purposes of recouping any cost or expense incurred by the Master Association in connection therewith."

4. **Effect of Amendment:** Except as hereby amended, the Master Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned Declarant has caused this Amendment to be duly executed on the date first shown above.

PENINSULA LAND INVESTMENT, LLC, a
Georgia limited liability company

By: Honours-Peninsula Golf Club, LLC, a
Georgia limited liability company, its sole
member

By: Barrett Golf Development, LLC, co-
manager of Honours-Peninsula Golf
Club, LLC

By: Robert B. Barrett

Robert B. Barrett, sole Member

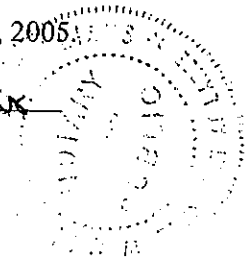
STATE OF ALABAMA)

Jefferson COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Robert B. Barrett, whose name as sole member of Barrett Golf Development, LLC, in its capacity as co-manager of Honours-Peninsula Golf Club, LLC, sole member of Peninsula Land Investment, LLC, a Georgia limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this the 10 day of November, 2005.

Linda H. Williams
Notary Public



AFFIX SEAL

My commission expires: 10-9-06