

**FIRST AMENDMENT TO
SUPPLEMENTAL DECLARATION FOR THE RETREAT NEIGHBORHOOD**

THIS FIRST AMENDMENT TO SUPPLEMENTAL DECLARATION (the "Retreat Amendment") is made this 10th day of November, 2005 by PENINSULA LAND INVESTMENT, LLC, a Georgia limited liability company (the "Declarant"), in its capacity as Declarant under that certain First Amended and Restated Master Declaration of Covenants, Conditions and Restrictions for the Peninsula, a residential planned community (the "Master Declaration") filed on February 8, 2001 as Instrument 582280 with the Probate Office of Baldwin County, Alabama.

RECITALS:

A. Declarant has filed that certain Retreat Supplemental Declaration for the Retreat Neighborhood dated November 2, 2004 and filed with the Probate Office of Baldwin County, Alabama as Instrument No. 872913 (the "Retreat Supplemental Declaration") with respect to The Retreat Phase One there described (Retreat Phase One Parcel").

B. Capitalized terms used but not defined in this Amendment shall have the respective meanings given such terms in the Retreat Supplemental Declaration or the Master Declaration.

C. Declarant owns all of the real property located in Baldwin County, Alabama shown on the plat for the Peninsula, Retreat Phase Two as recorded in Slides 2229-C in the Probate Office (the "Retreat Phase Two Parcel" and collectively with Retreat Phase One Parcel the "Retreat Parcels"), which constitutes a portion of Parcel K on the Conceptual Master Plan referred to in and attached to the Master Declaration. Declarant has executed this Amendment, pursuant to the Master Declaration in order to subject the Retreat Phase Two Parcel to the Master Declaration and Retreat Supplemental Declaration.

NOW, THEREFORE, Declarant hereby makes the following Amendment to the Retreat Parcel Supplemental Declaration with the intent that the Master Declaration and Retreat Supplemental Declaration as hereby amended, shall be binding upon Declarant, its successors and assigns, and all owners of all or any part of the Retreat Phase Two Parcel, together with their grantees, successors, heirs, executors, administrators, devisees or assigns.

1. Retreat Phase Two Parcel Subjected to Master Declaration. Pursuant to the Master Declaration, Declarant hereby subjects the Retreat Phase Two Parcel to all of the terms and provisions of the Master Declaration. The Retreat Phase Two Parcel shall be held, sold and conveyed subject to the easements, restrictions, covenants and conditions established under the Master Declaration, which shall run with the Retreat Phase Two Parcel and which shall be binding on all parties having any right, title or interest in the Retreat Phase Two Parcel or any part thereof, their heirs, successors, successors-in-title and assigns, and shall enure to the benefit of each Owner thereof.

2. Retreat Neighborhood. The Retreat Phase Two Parcel is hereby declared to be a part of the Retreat Neighborhood defined in the Retreat Supplemental Declaration. Such Neighborhood

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is now comprised of both Retreat Parcels. Both Retreat Parcels are now subject to the provisions of the Retreat Supplemental Declaration as hereby amended.

3. Effect of Amendment. Except as hereby amended, the Master Declaration and the Retreat Supplemental 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 above written.

**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, an
Alabama limited liability company,
its Co- Manager

By: Robert B. Barrett
Robert B. Barrett, its Sole
Member

State of Alabama, Baldwin County
I certify this instrument was filed
and taxes collected on:

2005 November -29 9: 50AM

Instrument Number 916721 Pages 2

Recording 6.00 Mortgage

Deed Min Tax

Index 5.00

Archive 5.00
Adrian T. Johns, Judge of Probate