

After recording return to:
James B. Crew, Jr.
McGee & Oxford, LLP
105 North Main Street
Suite 3
Jasper, Georgia 30143

PT2006-1649
Pickens County, Georgia
Real Estate Transfer Tax
Paid \$ 1500.00
Date 6-1-06
Gail Brown
Gail Brown Clerk of Superior Court

PICKENS COUNTY FILED FOR RECORD ON
THE 1 DAY OF June 2006
9:00 M, RECORDED THIS 2 DAY OF
June 2006 BOOK NO. 713 PAGE 222
CROWN CSC 231

Golf Club Drive relocation
Driving Range

STATE OF GEORGIA
COUNTY OF PICKENS

LIMITED WARRANTY DEED

THIS INDENTURE made this 9th day of May, in the year Two Thousand Six, between BIG CANOE COMPANY, LLC, a South Carolina Limited Liability Company, as party of the first part, hereinafter referred to as "Grantor", and BIG CANOE PROPERTY OWNERS ASSOCIATION, INC., a Georgia non-profit corporation, as party of the second part, hereinafter referred to as "Grantee" (the words "Grantor" and "Grantee" to include their respective heirs, successors and assigns where the context requires or permits);

WITNESSETH that, in consideration of the sum of TEN AND 00/100's (\$10.00) Dollars and other good and valuable considerations in hand paid at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, the Grantor does hereby transfer and convey unto the Grantee all Grantor's right, title and interest in and to the land described in Exhibit "A" attached hereto and made a part hereof, together with all buildings and other improvements located thereon, and together with all rights, members and appurtenances in any manner appertaining or belonging to said property.

TO HAVE AND TO HOLD said property unto Grantee is FEE SIMPLE absolute forever, subject to those rights, easements and other matters set forth in Exhibit "B" attached hereto and made a part hereof. Grantor shall warrant and forever defend the right, title and interest to said property unto Grantee against the claims of all persons claiming by, through, or under Grantor except for those matters set forth in said Exhibit "B". Grantor hereby specifically reserves all the rights and easement set forth in said Exhibit "B".

IN WITNESS WHEREOF, the Grantor has caused this Limited Warranty Deed to be executed by its duly authorized officer and its corporate seal to be affixed hereunto, the day and year first above written.

Signed, sealed and delivered
in the presence of:

[Signature]
Unofficial Witness

[Signature]
Notary Public
My Commission Expires: Aug. 3, 2007

(affix notary seal)



BIG CANOE COMPANY, LLC
a South Carolina Limited Liability Company
By: Member, The Byrne Corporation
Georgia, a Georgia Corporation

By: [Signature]
Its: Managing Partner

(affix corporate seal)



Exhibit "A"**Golf Club Drive relocation
Driving Range****LEGAL DESCRIPTION
"Tract 1 - 1.35 Acres"**

All that tract or parcel of land lying and being situate in Land Lots 53 and 54, 4th District, 2nd Section of Pickens County, Georgia, and being more particularly described as follows:

Commencing at the common corner of Land Lots 23, 24, 53 and 54, and having Georgia State Plane coordinates (West Zone, NAD 1927) of Northing = 1,619,754.58 and Easting = 463,350.30; Thence South 11 degrees 04 minutes 52 seconds West for a distance of 1228.51 feet to a point on the southern right of way of Golf Club Drive, said point being the POINT OF BEGINNING;

Thence along the southern right of way of Golf Club Drive (50' r/w) the following courses: along a curve to the right having a radius of 2639.89 feet and an arc length of 210.07 feet, being subtended by a chord of North 67 degrees 51 minutes 14 seconds East for a distance of 210.01 feet to a point; Thence North 70 degrees 08 minutes 01 seconds East for a distance of 104.00 feet to a point; Thence along a curve to the right having a radius of 2282.12 feet and an arc length of 217.99 feet, being subtended by a chord of North 72 degrees 52 minutes 12 seconds East for a distance of 217.91 feet to a point; Thence along a curve to the right having a radius of 170.82 feet and an arc length of 64.92 feet, being subtended by a chord of North 86 degrees 29 minutes 39 seconds East for a distance of 64.53 feet to a point;

Thence leaving the r/w of Golf Club Drive South 14 degrees 21 minutes 28 seconds West for a distance of 77.38 feet to a point on the northern r/w of the proposed Golf Club Drive;

Thence along the northern right of way of the proposed Golf Club Drive the following courses: along a curve to the left having a radius of 169.12 feet and an arc length of 12.26 feet, being subtended by a chord of South 70 degrees 05 minutes 38 seconds West for a distance of 12.26 feet to a point; Thence along a curve to the left having a radius of 736.68 feet and an arc length of 152.82 feet, being subtended by a chord of South 62 degrees 04 minutes 26 seconds West for a distance of 152.55 feet to a point; Thence South 56 degrees 07 minutes 52 seconds West for a distance of 88.04 feet to a point; Thence along a curve to the right having a radius of 274.71 feet and an arc length of 133.29 feet, being subtended by a chord of South 70 degrees 01 minutes 50 seconds West for a distance of 131.98 feet to a point; Thence along a curve to the right having a radius of 112.71 feet and an arc length of 51.70 feet, being subtended by a chord of North 82 degrees 55 minutes 47 seconds West for a distance of 51.24 feet to a point; Thence North 69 degrees 47 minutes 22 seconds West for a distance of 161.42 feet to a point on the existing southern right of way of Golf Club Drive, said point being the POINT OF BEGINNING.

Subject tract is bounded (now or formerly) on the east by lands of Big Canoe Property Owners Association, on the south by the proposed right of way of Golf Club Drive, currently lands of Big Canoe Company, L.L.C., and on the north by the existing right of way of Golf Club Drive;

Containing 1.35 acres, together with and subject to covenants, easements, and restrictions of record; and being more particularly delineated and described as TRACT 1 on a certain plat prepared for Big Canoe POA, Inc. by Cranston, Robertson & Whitehurst, P. C. dated February 13, 2006, to which reference is made for a more complete description of the property, its exact location, metes and bounds, recorded March 3, 2006 in Plat Book SS, Page 111, Pickens County, Georgia Records.

Exhibit "A", continued

LEGAL DESCRIPTION
"Tract 2 - 1.05 Acres"

All that tract or parcel of land lying and being situate in Land Lots 53 and 54, 4th District, 2nd Section of Pickens County, Georgia, and being more particularly described as follows:

Commencing at the common corner of Land Lots 23, 24, 53 and 54, and having Georgia State Plane coordinates (West Zone, NAD 1927) of Northing = 1,619,754.58 and Easting = 463,350.30; Thence South 11 degrees 04 minutes 52 seconds West for a distance of 1228.51 feet to a point on the southern right of way of Golf Club Drive, said point being the POINT OF BEGINNING;

Thence along the northern right of way of the proposed Golf Club Drive the following courses: South 69 degrees 47 minutes 22 seconds East for a distance of 161.42 feet to a point; Thence along a curve to the left having a radius of 112.71 feet and an arc length of 51.70 feet, being subtended by a chord of South 82 degrees 55 minutes 47 seconds East for a distance of 51.24 feet to a point; Thence along a curve to the left having a radius of 274.71 feet and an arc length of 133.29 feet, being subtended by a chord of North 70 degrees 01 minutes 50 seconds East for a distance of 131.98 feet to a point; Thence North 56 degrees 07 minutes 52 seconds East for a distance of 88.04 feet to a point; Thence along a curve to the right having a radius of 736.68 feet and an arc length of 152.82 feet, being subtended by a chord of North 62 degrees 04 minutes 26 seconds East for a distance of 152.55 feet to a point; Thence along a curve to the right having a radius of 169.12 feet and an arc length of 12.26 feet, being subtended by a chord of North 70 degrees 05 minutes 38 seconds East for a distance of 12.26 feet to a point;

Thence South 14 degrees 21 minutes 28 seconds West for a distance of 132.43 feet to a point on the southern right of way of the proposed Golf Club Drive; Thence North 87 degrees 57 minutes 28 seconds West for a distance of 80.09 feet to a point; Thence South 56 degrees 07 minutes 52 seconds West for a distance of 88.04 feet to a point; Thence along a curve to the right having a radius of 334.71 feet and an arc length of 162.40 feet, being subtended by a chord of South 70 degrees 01 minutes 50 seconds West for a distance of 160.81 feet to a point; Thence along a curve to the right having a radius of 172.71 feet and an arc length of 79.22 feet, being subtended by a chord of North 82 degrees 55 minutes 47 seconds West for a distance of 78.52 feet to a point; Thence South 20 degrees 12 minutes 38 seconds West for a distance of 10.00 feet to a point; Thence North 69 degrees 47 minutes 22 seconds West for a distance of 145.05 feet to a point; Thence South 71 degrees 29 minutes 24 seconds West for a distance of 80.57 feet to a point; Thence South 49 degrees 59 minutes 59 seconds West for a distance of 51.80 feet to a point on the eastern right of way of Wolfscratch Drive;

Thence along a curve to the right having a radius of 155.13 feet and an arc length of 146.94 feet, being subtended by a chord of North 37 degrees 30 minutes 45 seconds East for a distance of 141.51 feet to a point; Thence along a curve to the right having a radius of 2639.89 feet and an arc length of 42.69 feet, being subtended by a chord of North 65 degrees 06 minutes 40 seconds East for a distance of 42.69 feet to a point, said point being the POINT OF BEGINNING.

Subject tract is bounded (now or formerly) on the east by lands of Big Canoe Property Owners Association, on the south by lands of Big Canoe Company, L.L.C., on the west by the right of way of Wolfscratch Circle and on the north by lands of Big Canoe Company, L.L.C.;

Containing 1.05 acres, together with and subject to covenants, easements, and restrictions of record; and being more particularly delineated and described as TRACT 2 on a certain plat prepared for Big Canoe POA, Inc. by Cranston, Robertson & Whitehurst, P. C. dated February 13, 2006, to which reference is made for a more complete description of the property, its exact location, metes and bounds, recorded March 3, 2006 in Plat Book SS, Page 111, Pickens County, Georgia Records.

Exhibit "A", continued

LEGAL DESCRIPTION
"Tract 3 - 1.5± Acres"

All that tract or parcel of land lying and being situate in Land Lots 53 and 54, 4th District, 2nd Section of Pickens County, Georgia, and being more particularly described as follows:

Commencing at the common corner of Land Lots 23, 24, 53 and 54, and having Georgia State Plane coordinates (West Zone, NAD 1927) of Northing = 1,619,754.58 and Easting = 463,350.30; Thence South 09 degrees 52 minutes 06 seconds East for a distance of 1913.30 feet to a point, said point being the POINT OF BEGINNING;

Thence South 68 degrees 07 minutes 58 seconds East for a distance of 474.37 feet to a point in the run of Petit Creek;

Thence along the run of Petit Creek the following tie courses: South 22 degrees 55 minutes 00 seconds West for a distance of 96.19 feet to a point; Thence South 45 degrees 20 minutes 39 seconds West for a distance of 95.10 feet to a point; Thence North 68 degrees 05 minutes 56 seconds West for a distance of 96.79 feet to a point; Thence North 49 degrees 59 minutes 43 seconds West for a distance of 117.04 feet to a point; Thence North 61 degrees 26 minutes 38 seconds West for a distance of 83.69 feet to a point;

Thence leaving Petit Creek: South 23 degrees 21 minutes 46 seconds West for a distance of 36.58 feet to a point; Thence North 17 degrees 31 minutes 13 seconds West for a distance of 224.78 feet to a point, said point being the POINT OF BEGINNING.

Subject tract is bounded (now or formerly) on the east and south by lands of Big Canoe Company, L.L.C., on the west and north by other lands of Big Canoe Property Owners Association,

Containing 1.5 acres, more or less, together with and subject to covenants, easements, and restrictions of record; and being more particularly delineated and described as TRACT 3 on a certain plat prepared for Big Canoe POA, Inc. by Cranston, Robertson & Whitehurst, P. C. dated February 13, 2006, to which reference is made for a more complete description of the property, its exact location, metes and bounds, recorded March 3, 2006 in Plat Book SS, Page 111, Pickens County, Georgia Records.

Exhibit "B"**Golf Club Drive relocation
Driving Range****List of Retained Rights and Permitted Title Exceptions**

1. Taxes for the year 2006 and subsequent years, not yet due and payable.
2. Declaration of Easements executed by Big Canoe Corporation, filed for record April 2, 1973, recorded in Deed Book 21, Page 482, Dawson County Records, and in Deed Book 25, Page 444, Pickens County Records; and Supplemental Declaration of Easement dated December 31, 1973, recorded in Deed Book 26, Page 314, Dawson County Records, and recorded in Deed Book 30, Page 34, Pickens County Records, and Second Supplemental Declaration of Easements dated October 25, 1975, recorded in Deed book 34, Page 111, Dawson County Records, and in Deed Book 40, Page 332, Pickens county, Georgia Records.
3. Amended and Restated General Declaration of Covenants and Restrictions of the Big Canoe Property Owners' Association and Big Canoe Company, dated March 26, 1988, recorded July 7, 1988, in Deed Book 139, Pages 390-437, Pickens County Records, and on July 13, 1988 in Deed Book 111, Pages 281-328, Dawson County Records.
4. Amendment to Amended and Restated General Declaration of Covenants and Restrictions of the Big Canoe Property Owners' Association and Big Canoe Company, Recorded on January 13, 1995, in Deed Book 231, Page 399, *et seq.*, Pickens County Records, and on January 4, 1995, in Deed Book 193, page 675, *et seq.*, Dawson County Records.
5. Amendment to Amended and Restated General Declaration of Covenants and Restrictions of the Big Canoe Property Owners' Association and Big Canoe company, recorded on July 3, 2001, in Deed Book 411, Pages 164-166, Pickens County Records, and on July 5, 2001, in Deed book 389, Pages 420-422, Dawson County Records.
6. Amendment to the Amended and Restated General Declaration of Covenants and Restrictions of the Big Canoe Property Owners Association and Big Canoe Company, dated January 7, 2005 and recorded February 17, 2005 in Deed Book 628, Pages 67-81, Pickens County, Georgia Records, and in Deed Book 644, Pages 535-549, Dawson County, Georgia Records.
7. Grantor hereby reserves unto itself an easement (the "Utilities Easement") over, across, under and through all or any portion of the subject property to tap onto, use, inspect, maintain, repair, operate, and extend any and all utility lines, poles, wires, pipes, transformers and other facilities necessary or appropriate to the transmission, distribution, flow and delivery of electric current, water, telephone communications, cable television, gas, storm sewage, and sanitary sewage that may now or hereafter exist over, under, across or through the subject property, together with the right to construct, use, inspect, maintain, repair, operate and extend additional such facilities over, under, across and through the subject property.

8. Grantor hereby reserves unto itself an easement (the "Road Easement") over, across, under and through all or any portion of the subject property to survey, design, construct, operate, maintain, repair, reconstruct, rebuild, and relocate any and all roads, streets, bicycle paths, and walkways that Grantor shall determine to be desirable, from time to time. The above easement shall terminate when Grantor, its successors or assigns, cease to be a Type "D" member of the Association as defined in the Declaration.
9. Grantor hereby reserves unto itself an easement (the "Construction Easement") over, under, across and through the subject property for the purpose of performing construction on any and all property now and hereafter owned by Grantor. The Construction Easement shall include a right for Grantor to enter upon the subject property for the purpose of surveying and performing engineering studies or tests, including without limitation, soils tests on any property now or hereafter owned by Grantor contiguous to any of the subject property, and a right for Grantor to use the subject property as a storage and staging area in connection with any such construction. The above easement shall terminate when Grantor, its successors or assigns, cease to be a Type "D" member of the Association as defined in the Declaration.
10. Grantor hereby reserves unto itself an easement (the "Clearing and Grading Easement") over, across, under and through all or any portion of the subject property to cut any trees, bushes or shrubbery, and to do gradings of the soil or take any other similar action reasonably necessary or appropriate to provide and maintain economical and safe utilities facilities and to maintain reasonable standards of health, safety and appearance. The above easement shall terminate when Grantor, its successors or assigns, cease to be a Type "D" member of the Association as defined in the Declaration.
11. Grantor hereby reserves unto itself an easement (the "Water Easement") over, across, under and through all or any portion of the subject property (a) to locate, maintain, repair, remodel, improve, and replace wells, pumping stations, water treatment facilities, irrigation facilities, water storage tanks, and other similar equipment and facilities for the drawing, treatment, storage, and transportation of water; (b) to draw, remove, transport, store, treat and sell any and all water now or hereafter located in any and all lakes and streams now or hereafter located on the subject property for the purpose of using said water as drinking water, for irrigation, or any other use whatsoever, including without limitation, the right to sell any and such water for a profit and to keep all proceeds of such sales; (c) to discharge treated waste water into any and all lakes and streams now or hereafter located on the subject property, and (d) to located, construct, operate, maintain, repair, improve, remodel, and replace facilities for the drainage, retention, discharge, or treatment of surface waters on the subject property. This Water Easement shall be limited to use in providing water to properties now or hereafter subject to the Declaration.
12. Unless otherwise expressly stated, all easements reserved in this deed shall be nonexclusive easements in perpetuity, running with the land, for the benefit of and as an appurtenance to all real property now or hereafter owned by Grantor constituting a part of the property covered by that certain General Declaration of Covenants and Restrictions of the Big Canoe Property Owners Association and Big Canoe Corporation, dated October 8, 1972, recorded in Deed Book 23, Pages 162-198, Office of the Superior Court Clerk of Pickens County, Georgia and recorded in Deed Book 19, Pages 253-289, Office of the Superior Court Clerk of Dawson County, Georgia, as amended (the "General Declaration"). As used in this deed, "benefiting property" shall mean any

parcel of real property (the "dominant tenement") having as an appurtenance a easement or other right reserved to Grantor herein in and to another parcel of real property (the "servient tenement"), referred to herein as the "burdened property". Grantor shall have the right to delegate, assign and license, on a nonexclusive basis, any and all rights retained by Grantor hereunder to any and all tenants, lessees, invitees, licensees, officers, agents, contractors and employees of Grantor and to any public utility provider, public or private.

13. No right reserved to Grantor in this deed shall obligate Grantor to maintain or operate any of the subject property or to pay any of the costs or expenses incurred by Grantee with respect to the ownership, maintenance, repair, or operation of any of the subject property; provided, however, that to the extent that the exercise of any easement provided for herein shall cause any damage to any of the subject property, the person exercising said rights under said easement shall promptly, at its cost, repair any and all such damage. Failure to comply with any or all covenants, conditions or restrictions set forth in this deed shall not entitle Grantee to terminate any easement or right reserved herein. All rights, powers and privileges reserved to Grantor herein shall be cumulative, in addition to, and not to the exclusion of any and all rights, powers and privileges otherwise provided to Grantor by law or equity.
14. Each person initiating any construction by virtue of any easement retained in this deed shall: (a) cause all said construction to continue in a good and workmanlike manner, uninterrupted, except for interruption of weather, strikes, material shortages, and other similar causes beyond the control of said person, until it shall have been completed in accordance with all applicable federal, state and local laws, ordinances, and regulations; (b) promptly after completion of such construction, reseed or sod all portions of the subject property that shall have been affected by said construction and/or shall take such other reasonable actions as may be necessary or appropriate to restore said affected portions of the subject property to the condition of said portions immediately prior to the commencement of said construction; and (c) pay promptly when due all costs incurred in said construction and other actions described in this paragraph.
15. Each person who shall cause any construction to be done on any portion of the subject property by virtue of any easement retained in this deed agrees to defend, indemnify and hold harmless the owner of said property from and against any and all claims, costs, expenses, damages, and liabilities that said owner may incur as a result of said construction.
16. This conveyance is subject to all ad valorem taxes and assessments for the years subsequent to 2006 and to all other matters shown in the public records.
17. No person pursuant to the exercise of any easement retained in the Deed shall construct any roads or utilities or do any other work or take any action that unreasonably interrupts the use or intended use of any improvements or facilities now or hereafter located on the subject property except to the extent that said work shall be reasonably necessary in connection with the maintenance, operation or further development of property owned by Grantor, its successors or assigns. Further, as a condition to the commencement of such work, Grantee shall have the right to require that Grantor furnish Grantee such assurances as Grantee may reasonably request that any such work shall be done expeditiously, in a professional manner and in such a way as to minimize, as much as practicable, any interruption or interference with the intended use of the affected

property. No person pursuant to the exercise of any easement retained in this Deed shall damage or destroy any buildings located on the subject property unless such work is necessary in connection with the use, maintenance or repair of utilities already located under such building, in which event Grantor shall promptly repair and restore any and all such damage or destruction to said building as soon as practicable. With respect to those portions of the subject property designated as "Common Green Area" or "Wilderness Area" or some similar term on any recorded plat or deed, Grantor shall not construct any paved roads, access areas or drives within any such area unless such roads, access areas or drives are necessary for access to and from properties owned by Grantor, in which event Grantor shall construct such road, access areas or drives within any such area in a located and in such a manner as to cause as little disruption as is practicable to the intended preservation of such areas in their natural state. Grantor further agrees that it will give Grantee thirty (30) days notice before using any easement retained in this Deed if it intends to begin any material new construction (as opposed to maintenance and repair of existing facilities), including a brief description of the work to be done and the location, and will make available for inspection by the Grantee any plans and specifications.

PICKENS COUNTY FILED FOR RECORD ON
 THE 1 DAY OF June 2006
 AT 9:05 M, RECORDED THIS 2 DAY OF
June 2006 BOOK NO 3 PAGE 232 -
 GAIL BROWN CSC 259

GEORGIA INTANGIBLE TAX PAID

\$ 1500.00
5-31,2006

Sharon Troglin
 Tax Collector / Commissioner
 Pickens County

Golf Club Drive relocation
 Driving Range

AFTER RECORDING, RETURN TO:

James B. Crew, Jr.
 McGee & Oxford, LLP
 105 N. Main St., Ste. 3
 Jasper, Georgia 30143

STATE OF GEORGIA

COUNTY OF PICKENS

DEED TO SECURE DEBT AND SECURITY AGREEMENT

THIS DEED TO SECURE DEBT AND SECURITY AGREEMENT (hereinafter referred to as this "Deed") made and entered into this 9th day of May, 2006, by **BIG CANOE PROPERTY OWNERS' ASSOCIATION, INC.**, a Georgia non-profit corporation (hereinafter referred to as "Borrower"), in favor of **BIG CANOE COMPANY, LLC**, a South Carolina limited liability company (hereinafter referred to as "Lender").

WITNESSETH

That for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, and in order to secure the indebtedness and other obligations of Borrower hereinafter set forth, Borrower does hereby grant, bargain, sell, convey, assign, transfer and set over unto Lender and the successors and assigns of Lender all of the following described land and interests in land, estates, easements, rights, improvements, property, fixtures, equipment, furniture, furnishings, appliances and appurtenances (hereinafter collectively referred to as the "Property"):

1. All those tracts or parcels of land and easements more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof (hereinafter referred to as the "Land").
2. All buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Land.
3. All gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, elevators and motors, plumbing and heating fixtures, draperies, carpeting and other floor coverings, fire extinguishers and any other safety equipment required by governmental regulation or law, washers, dryers, water heaters, water fountains, mirrors, mantels, air conditioning apparatus, refrigerating plants, refrigerators,

which are or shall be attached to said buildings, structures or improvements and all other furnishings, furniture, goods which are or are to become fixtures, fixtures, machinery, equipment, appliances, vehicles, building and other supplies and materials, books and records, chattels, inventory, accounts, consumer goods, general intangibles and personal property of every kind and nature whatsoever now or hereafter owned by Borrower and located in, on or about, or used or intended to be used with or in connection with the use, operation or enjoyment of the Land, including all extensions, additions, improvements, betterments, after-acquired property, renewals, proceeds and replacements of any of the foregoing and all the right, title and interest of Borrower in any of the foregoing property which is subject to or covered by any prior security agreement, conditional sales contract, chattel mortgage or similar lien or claim, together with the benefit of any deposits or payments now or hereafter made by Borrower or on behalf of Borrower, all of which are hereby declared and shall be deemed to be fixtures and accessions to the freehold and a Part of the Land as between the parties hereto and all persons claiming by, through or under them, and which shall be deemed to be a portion of the security for the indebtedness herein described and to be secured by this Deed; and all inventory, accounts, chattel paper, documents, equipment, fixtures, consumer goods and general intangibles constituting proceeds acquired with proceeds of any of the property described above.

4. All easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, minerals, flowers, shrubs, crops, trees, timber and other emblements now or hereafter located on the Land or under or above the same or any part or parcel thereof, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances, reversion and reversions, remainder and remainders, whatsoever, in any way belonging, relating or appertaining to the Property or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Borrower.
5. All income, rents, issues, profits and revenues of the Property from time to time accruing (including without limitation all payments under leases or tenancies, proceeds of insurance, condemnation payments, tenant security deposits whether held by Borrower or in a trust account, and escrow funds), and all the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of Borrower of, in and to the same; reserving only the right to Borrower to collect the same (other than insurance proceeds and condemnation payments) so long as Borrower is not in Default hereunder.

TO HAVE AND TO HOLD the Property and all parts, rights, members and appurtenances thereof, to the use, benefit and behoof of Lender and the successors and assigns of Lender, IN FEE SIMPLE forever; and Borrower covenants that Borrower is lawfully seized and possessed of the Property as aforesaid, and has good right to convey the same, that the same is unencumbered except for those matters expressly set forth in Exhibit "B" attached hereto and by this reference made a part hereof, and that Borrower does warrant and will forever defend the title thereto against the claims of all persons whomsoever, except as to those matters set forth in said Exhibit "B" attached hereto.

This conveyance is intended to operate and is to be construed as a deed passing the title to the Property to Lender and is made under those provisions of the existing laws of the

State of Georgia relating to deeds to secure debt, and not as a mortgage, and is given to secure the following described indebtedness:

- a. The debt evidenced by that certain Secured Promissory Note (hereinafter referred to as the "Note" and to which Note reference is hereby made for all purposes) dated of even date herewith, made by Borrower, payable to the order of Lender in the principal face amount of \$500,000.00, with the final payment being due on or before December 15th, 2009; together with any and all renewals and/or extensions of the indebtedness evidenced by the Note.
- b. Any and all additional advances made by Lender to protect or preserve the Property or the lien and security title hereof in and to the Property, or for taxes, assessments or insurance premiums as hereinafter provided (whether or not the original Borrower remains the owner of the Property at the time of such advances).
- c. Any and all other sums owed by Borrower to Lender hereunder, under the Note, or under any other instrument evidencing, securing or in any way concerning the debt evidenced by the Note.
- d. Any and all other indebtedness of Borrower (but not any indebtedness of any joint venturers of Borrower or any partners of any such joint venturers) to Lender, of any nature whatsoever, whether now existing or hereafter created, whether direct, indirect or secondary, and any and all modifications, extensions or renewals thereof.

Should the indebtedness secured by this Deed be paid according to the tenor and effect thereof when the same shall become due and payable, and should Borrower perform all covenants herein contained in a timely manner, then this Deed shall be cancelled and surrendered.

Borrower hereby further covenants and agrees with Lender as follows:

ARTICLE 1

- 1.01 Payment of Indebtedness. Borrower will pay the Note according to the tenor thereof and all other sums now or hereafter secured hereby promptly as the same shall become due.
- 1.02 Taxes, Liens and Other Charges.
 - a. In the event of the passage of any state, federal, municipal or other governmental law, order, rule or regulation, subsequent to the date hereof, in any manner changing or modifying the laws now in force governing the taxation of debts secured by deeds to secure debt or the manner of collecting taxes so as to adversely affect Lender, Borrower will promptly pay any such tax. If Borrower fails to make such prompt payment or if, in the opinion of Lender, any such state, federal, municipal, or other governmental law, order, rule or regulation prohibits Borrower from making such payment or would penalize Lender if Borrower makes such payment or if, in the opinion of Lender, the making of such payment might result in the imposition of interest beyond the maximum amount permitted by applicable law, then the entire balance of the principal sum secured by this Deed and all interest accrued

thereon shall, ~~at the option of Lender, become immediately due and payable.~~

- b. Borrower will pay, before the same become delinquent, all taxes, liens, assessments and charges of every character including all utility charges, whether public or private, already levied or assessed or that may hereafter be levied or assessed upon or against the Property; and will furnish Lender within thirty (30) days after the final date whereon same can be paid without penalty evidence of the due and punctual payment of all such taxes, assessments and other fees and charges. Nothing contained herein shall require the payment or discharge of any such tax, lien, assessment or charge by Borrower for so long as Borrower shall in good faith and at its own expense contest the amount or validity thereof by appropriate legal proceedings and provided such contest shall prevent (i) the collection thereof or other realization thereon and the sale or forfeiture of the Property or any part thereof to satisfy the same and (ii) the enforcement thereof against Borrower or the Property or any part thereof, and provided Borrower first deposits with Lender, in escrow such sums or other security as Lender may reasonably require to assure Lender of the availability of sufficient funds to pay such tax, lien, assessment or charge if and when same is finally determined to be due. Borrower shall, within thirty (30) days after Borrower has been notified of the assertion of such item, notify Lender in writing of Borrower's intent to contest same.
 - c. Borrower will not suffer any mechanic's, materialman's, laborer's, statutory or other lien to be created and to remain outstanding upon all or any part of the Property.
- 1.03 Reserved).
- 1.04 (Reserved)).
- 1.05 Condemnation. In the event there hereafter occurs a condemnation (which term when used in this Deed shall include any damage or taking by any governmental authority or other entity having the power of eminent domain, and any transfer by private sale in lieu thereof), resulting in any damage or taking, either temporarily or permanently, of (i) the entire Property, (ii) any portion of any building now or hereafter erected on the Land, (iii) so much of the Property as causes the remainder of the Property to be in violation of any zoning laws, restrictive covenants or similar laws, regulations or restrictions affecting the Property, or (iv) so much of the Property as, in the opinion of Lender, renders the remainder of the Property materially less useful or valuable as a residential subdivision, then, and in anyone of said events, the entire indebtedness secured hereby shall, at the option of Lender, become immediately due and payable. Lender shall be entitled to receive all compensation, awards and other payments or relief thereof to the full extent of the indebtedness then secured hereby. Lender is hereby authorized, at its option, to commence, appear in and prosecute, in its own or in Borrower's name, any action or proceeding relating to any condemnation, and to settle or compromise any claim in connection therewith. All such compensation, awards, damages, claims, rights of action and proceeds and the right thereto are hereby assigned by Borrower to Lender. After deducting from said condemnation proceeds all of its expenses incurred in the collection and administration of such

sums, including attorney's fees, Lender may apply the net proceeds or any part thereof, at its option, (a) to the payment of the indebtedness hereby secured, whether or not due and in whatever order Lender elects, (b) to the repair and/or restoration of the Property or (c) for any other purposes or objects for which Lender is entitled to advance funds under this Deed, all without affecting the lien of this Deed; and any balance of such monies then remaining shall be paid to Borrower.

1.06 Care, Use and Management of Property.

- a. Borrower will keep the buildings, parking areas, roads and walkways, recreational facilities, landscaping and all other improvements of any kind now or hereafter erected on the Land or any part thereof in good condition and repair, will not commit or suffer any waste and will not do or suffer to be done anything which will increase the risk of fire or other hazard to the Property or any part thereof.
- b. If the Property or any part thereof is damaged by fire or any other cause, Borrower will give immediate written notice thereof to Lender.
- c. Lender or its representative is hereby authorized to enter upon and inspect the Property at any time during normal business hours.
- d. Borrower will promptly comply with all present and future laws, ordinances, rules and regulations of any governmental authority (including, but not limited to, all environmental and ecological laws and regulations) affecting the Property or any part thereof. Provided, however, nothing contained herein shall require compliance with such laws, ordinances, rules or regulations by Borrower for so long as Borrower shall in good faith and at its own expense contest the validity thereof by appropriate legal proceedings and provided such contest shall prevent (i) the sale or forfeiture of the Property or any part thereof to enforce compliance; and (ii) the enforcement thereof against Borrower or the Property or any part thereof; and provided Borrower first deposits with Lender, in escrow, such sums or other security as Lender may reasonably require to assure Lender of the availability of sufficient funds to comply with the requirements of such law, ordinance, rule or regulation if and when same is determined to be applicable and enforceable. Borrower shall, within thirty (30) days after a Borrower has been notified of the assertion of such item, notify Lender in writing of Borrower's intent to contest same.
- e. If all or any part of the Property shall be damaged by fire or other casualty, Borrower will promptly restore the Property to the equivalent of its original condition; and if a part of the Property shall be damaged through condemnation, Borrower will promptly restore, repair or alter the remaining portions of the Property in a manner satisfactory to Lender. Notwithstanding the foregoing, Borrower shall not be obligated to so restore unless in each instance, Lender agrees to make available to Borrower (pursuant to a procedure satisfactory to Lender) any net insurance or condemnation proceeds actually received by Lender hereunder in connection with such casualty loss or condemnation, to the extent such proceeds are required to defray the expense of such restoration; provided, however, that the

insufficiency of any such insurance or condemnation proceeds to defray the entire expense of restoration shall in no way relieve Borrower of its obligation to restore. In the event all or any portion of the Property shall be damaged or destroyed by fire or other casualty or by condemnation, Borrower shall promptly deposit with Lender a sum equal to the amount by which the estimated cost of the restoration of the Property (as determined by Lender in its good faith judgment) exceeds the actual net insurance or condemnation proceeds received by Lender in connection with such damage or destruction, which deposit will be disbursed by Lender to Borrower to defray the expense of restoration.

- f. Borrower shall at all times perform all agreements, undertakings and functions necessary to develop the Property as a residential subdivision. Borrower shall not be permitted to alter or change the use of the Property or to abandon the Property without the prior written consent of Lender.

1.07 Leases and Other Agreements Affecting Property. Borrower will duly and punctually perform all terms, covenants, conditions and agreements binding upon it under any lease or any other agreement of any nature whatsoever which involves or affects the Property or any part thereof. Borrower will, at the request of Lender, furnish Lender with executed copies of all leases now or hereafter created upon the Property or any part thereof. Any leases hereafter entered in to by Borrower for any portion of the Property must be first submitted to and approved by Lender. Upon the request of Lender, Borrower will provide Lender with a specific assignment of any such leases, in form and content satisfactory to Lender. All such leases must be subordinate to the lien of this Deed unless Lender otherwise specifies in which case such specific leases shall be made superior to the lien of this Deed. Lender shall be entitled to require that certain leases be made superior to this Deed but that certain provisions of such superior leases be made subject to this Deed. Lender shall also be entitled to require, and Lender shall use its best efforts to obtain, the execution of non-disturbance and attornment agreements from any tenants specified by Lender. Any form lease hereafter used by Borrower shall be first submitted to and approved by Lender.

1.08 Security Agreement. Insofar as (i) any of the property listed in Paragraphs 2 through 5 on Page 1 hereof, (ii) all other personal property either referred to or described in this Deed, or in any way connected with the use or enjoyment of the Property, and (iii) any and all leases, subleases, occupancy arrangements, rents, issues, profits, revenues, proceeds, accounts receivable, awards and other benefits now or hereafter arising from the use and enjoyment of the Property or any part thereof is concerned, this Deed is hereby made and declared to be a security agreement, encumbering each and every item of personal property or fixtures included herein, in compliance with the provisions of the Uniform Commercial Code as enacted in the State of Georgia, and Borrower does hereby grant to Lender a continuing lien and security interest in and to all of said property and the proceeds thereof and all after-acquired property relating thereto. A financing statement or statements reciting this Deed to be a security agreement, affecting all of said property aforementioned, shall be executed by Borrower and Lender and appropriately filed. Borrower covenants and agrees that, prior to changing its name, identity or corporate structure, it will so notify

Lender and will promptly execute any financing statements or other instruments deemed necessary by Lender to prevent any filed financing statement from becoming seriously misleading or losing its perfected status. The remedies for any violation of the covenants, terms and conditions of the security agreement herein contained shall be (i) as prescribed herein, or (ii) as prescribed by general law, or (iii) as prescribed by the specific statutory provisions now or hereafter enacted and specified in said Uniform Commercial Code, all at Lender's sole election. Borrower and Lender agree that the filing of such financing statement(s) in the records normally having to do with personal property shall never be construed as in any wise derogating from or impairing this declaration and hereby stated intention of Borrower and Lender that everything used in connection with the production of income from the Property and/or adapted for use therein and/or which is described or reflected in this Deed, is, and at all times and for all purposes and in all proceedings both legal or equitable shall be, regarded as part of the real estate irrespective of whether (a) any such item is physically attached to the improvements, (b) serial numbers are used for the better identification of certain items capable of being thus identified in a recital contained herein, or (c) any such item is referred to or reflected in any such financing statement(s) so filed at any time. Similarly, the mention in any such financing statement(s) of the rights in and to (aa) the proceeds of any fire and/or hazard insurance policy, or (bb) any award in eminent domain proceedings for a taking or for loss of value, or (cc) Borrower's interest as lessor in any present or future lease or rights to income growing out of the use and/or occupancy of the Property, whether pursuant to lease or otherwise, shall never be construed as in any wise altering any of the rights of Lender as determined by this instrument or impugning the priority of Lender's lien granted hereby or by any other recorded document, but such mention in such financing statement(s) is declared to be for the protection of Lender in the event any court shall at any time hold with respect to the foregoing (aa), (bb), or (cc), that notice of Lender's priority of interest to be effective against a particular class of persons, must be filed in the Uniform Commercial Code records.

The information contained herein is provided in order that this Deed shall comply with the requirements of the Uniform Commercial Code, as enacted in the State of Georgia, for instruments to be filed as financing statements. The "Debtor" is the Borrower herein; the "Secured Party" is the Lender herein; the principal place of business of the "Debtor" is as set forth in Paragraph 3.05 of this Deed; the mailing addresses of the "Debtor" and the "Second Party" are as set forth in Paragraph 3.05 of this Deed; and the types or items of collateral are as described hereinabove.

- 1.09 Further Assurances: After-Acquired Property. At any time, and from time to time, upon request by Lender, Borrower will make, execute and deliver or cause to be made, executed and delivered, to Lender and, where appropriate, cause to be recorded and/or filed and from time to time thereafter to be rerecorded and/or refiled at such time and in such offices and places as shall be deemed desirable by Lender, any and all such other and further deeds to secure debt, security agreements, financing statements, continuation statements, instruments of further assurance, certificates and other documents as may, in the opinion of Lender, be necessary or desirable in order to effectuate, complete, or perfect, or to continue and preserve (a) the obligation of Borrower under the Note and under

this Deed and (b) the lien of this Deed as a first and prior lien upon and security title in and to all of the Property, whether now owned or hereafter acquired by Borrower. Upon any failure by Borrower so to do, Lender may make, execute, record, file, re-record and/or refile any and all such deeds to secure debt, security agreements, financing statements, continuation statements, instruments, certificates, and documents for and in the name of Borrower and Borrower hereby irrevocably appoints Lender the agent and attorney-in-fact of Borrower so to do. The lien hereof will automatically attach, without further act, to all after acquired property attached to and/or used in the operation of the Property or any part thereof.

- 1.10 Expenses. Borrower will pay or reimburse Lender, upon demand therefore, for all attorney's fees, costs and expenses incurred by Lender in any suit, action, legal proceeding or dispute of any kind in which Lender is made a party or appears as party plaintiff or defendant, affecting or arising in connection with the indebtedness secured hereby, this Deed or the interest created herein, or the Property, including, but not limited to, the exercise of the power of sale contained in this Deed, any condemnation action involving the Property or any action to protect the security hereof; and any such amounts paid by Lender shall be added to the indebtedness secured by the lien of this Deed.
- 1.11 Estoppel Affidavits. Borrower, upon ten (10) days' prior written notice, shall furnish Lender a written statement, duly acknowledged, setting forth the unpaid principal of, and interest on, the indebtedness secured hereby and whether or not any offsets or defenses exist against such principal and interest. Lender, upon ten (10) days prior written notice, shall furnish Borrower a written statement, duly acknowledged, setting forth the unpaid principal of, and interest on, the indebtedness secured hereby and the date on which the last payment under the Note was received.
- 1.12 Subrogation. Lender shall be subrogated to the claims and liens of all parties whose claims or liens are discharged or paid with the proceeds of the indebtedness secured hereby.
- 1.13 Books, Records, Accounts and Annual Reports. Borrower will keep and maintain or will cause to be kept and maintained proper and accurate books, records and accounts reflecting all items of income and expense in connection with the operation of the Property or in connection with any services, equipment or furnishings provided in connection with the operation of the Property. Lender shall have the right from time to time at all times during normal business hours to examine such books, records and accounts at the office of Borrower or such other person or entity maintaining such books, records and accounts and to make copies or extracts thereof as Lender shall desire.
- 1.14 Limit of Validity. If from any circumstances whatsoever fulfillment of any provision of this Deed or of the Note, at the time performance of such provision shall be due, shall involve transcending the limit of validity presently prescribed by any applicable usury statute or any other applicable law, with regard to obligations of like character and amount, then ipso facto the obligation to be fulfilled shall be reduced to the limit of such validity, so that in no event shall any exaction be possible under this Deed or under the Note that is in excess of the

current limit of such validity, but such obligation shall be fulfilled to the limit of such validity. The provisions of this Paragraph 1.14 shall control every other provision of this Deed and of the Note.

- 1.15 Changes in Ownership. Borrower hereby acknowledges to Lender that (a) the identity and expertise of Borrower (and its partners) were and continue to be material circumstances upon which Lender has relied in connection with, and which constitute valuable consideration to Lender for, the extending to Borrower of the loan evidenced by the Note and (b) any change in such identity or expertise could materially impair or jeopardize the security for the payment of the Note granted to Lender by this Deed. Borrower therefore covenants and agrees with Lender, as part of the consideration for the extending to Borrower of the loan evidenced by the Note, that Borrower shall not, without the prior written consent of Lender, (i) convey, transfer, assign, further encumber or pledge the Property, or all or any part of Borrower's legal, beneficial or other interest in the Property nor (ii) permit any transfers of interests in Borrower, except as otherwise expressly permitted by Lender or except in the situation where the transfer is structured so as to retire the indebtedness secured herein.
- 1.16 (Reserved).

ARTICLE 2

- 2.01 Events of Default. The terms "Default", "Event of Default" or "Events of Default", wherever used in this Deed, shall mean anyone or more of the following events:
- a. Failure by Borrower to pay as and when due and payable any installment of principal or interest as required by the Note or by this Deed; or
 - b. Failure by Borrower to duly observe or perform any other term, covenant, condition or agreement of this Deed; or
 - c. Failure by Borrower to duly observe or perform any term, covenant, condition or agreement in the Loan Agreement entered into this date of which Loan Agreement is incorporated herein by reference or any other agreement given or made as additional security for the performance of the Note or this Deed; or
 - d. Any warranty of Borrower contained in this Deed or in any other instrument, document, transfer, conveyance, assignment or loan agreement given by Borrower with respect to the indebtedness secured hereby, proves to be untrue or misleading in any material respect; or
 - e. The filing by Borrower of a voluntary petition in bankruptcy or the filing by Borrower of any petition or answer seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief for itself under any present or future federal, state or other law or regulation relating to bankruptcy, in solvency or other relief or debtors, or Borrower's seeking or consenting to or acquiescing in the appointment of any trustee, receiver or liquidator of Borrower or of all or any substantial part of the Property or of any or all of the rents, issues, profits or

revenues thereof, or the making by Borrower of any general assignment for the benefit of creditors, or the admission in writing by Borrower of its inability to pay its debts generally as they become due; or

- f. The entry by a court of competent jurisdiction of an order, judgment or decree approving a petition filed against Borrower seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future federal, state or other law or regulation relating to bankruptcy, insolvency or other relief for debtors, which order, judgment or decree remains unvacated and unstayed for an aggregate of ninety (90) days (whether or not consecutive) from the date of entry thereof, or the appointment of any trustee, receiver or liquidator of Borrower or of all or any substantial part of the Property or of any or all of the rents, issues, profits or revenues thereof without the consent or acquiescence of Borrower, which appointment shall remain unvacated and unstayed for an aggregate of ninety (90) days (whether or not consecutive).
- g. Any lien for labor or material or otherwise shall be filed against the Land and not be removed or bonded in a manner approved by the Lender or funds shall not be escrowed with the Lender in an amount sufficient to cause the removal of such lien within thirty (30) calendar days of the Borrower's notice of such filing.
- h. A levy shall be made under any process on, or a receiver be appointed for, the Land or any other property of the Borrower and such levy or such receiver shall not be discharged within ninety (90) calendar days thereafter.
- i. The Borrower shall make any general assignment for the benefit of creditors.
- j. The Borrower commences the process of dissolution, liquidation, or both dissolution and liquidation.
- k. The Borrower shall, without the prior written consent of the Lender, voluntarily or by operation of law, sell, transfer, convey or assign or consent to the assignment all or any part of the legal or equitable title to the Land, or any part of, or interest in, the Land, or any of the personalty located thereon or used or intended to be used in connection therewith, or transfer any interest in Borrower, in violation of Paragraph 1.15 hereinabove.

Notwithstanding the foregoing, Borrower shall not be deemed to be in Default (except for purposes of late charges and default interest as provided in the Note) under the foregoing subparagraph (a) unless and until Borrower shall have failed to cure such Default within ten (10) days after the due date for such payment as required by the Note or this Deed; and Borrower shall not be deemed to be in Default under the foregoing subparagraphs (b), (c) and (d) unless and until Borrower shall have failed to cure such Default within thirty (30) days (or such longer period, if any, as is reasonably required, not to exceed an additional thirty (30) days, provided Borrower promptly commences and diligently pursues such cure) after receipt by Borrower of written notice from Lender of such Default.

Notwithstanding anything herein to the contrary, for purposes of subparagraphs (e), (t), (i) and G) of this Paragraph 2.01 only, the term "Borrower" shall include and also refer to (i) any parent companies of Borrower, (ii) any joint venturer or general partner of Borrower and any joint venturer or general partner in any entity directly or indirectly in the ownership structure of Borrower (including all sub-entities), (iii) any corporation directly or indirectly in the ownership structure of Borrower (including all sub-entities), and (iv) any guarantor of the Note.

2.02 Acceleration of Maturity. If an Event of Default shall have occurred and be continuing, then the entire indebtedness secured hereby shall, at the option of Lender, immediately become due and payable without notice or demand, time being of the essence of this Deed; and no omission on the part of Lender to exercise such option when entitled to do so shall be construed as a waiver of such right.

2.03 Lender's Right to Enter and Take Possession, Operate and Apply Revenues.

- a. If an Event of Default shall have occurred and be continuing, Borrower upon demand of Lender, shall forthwith surrender to Lender the actual possession of the Property and if, and to the extent, permitted by law, Lender itself, or by such officers or agents as it may appoint, may enter and take possession of all the Property without the appointment of a receiver, or an application therefore, and may exclude Borrower and its agents and employees wholly therefrom, and may have joint access with Borrower to the books, papers and accounts of Borrower.
- b. If Borrower shall for any reason fail to surrender or deliver the Property or any part thereof after such demand by Lender, Lender may obtain a judgment or decree conferring upon Lender the right to immediate possession or requiring Borrower to deliver immediate possession of the Property to Lender. Borrower will pay to Lender, upon demand, all expenses of obtaining such judgment or decree, including reasonable compensation to Lender, its attorneys and agents; and all such expenses and compensation shall, until paid, be secured by the lien of this Deed.
- c. Upon every such entering upon or taking of possession, Lender may hold, store, use, operate, manage and control the Property and conduct the business thereof, and, from time to time (i) make all necessary and proper maintenance, repairs, renewals, replacements, additions, betterments and improvements thereto and thereon and purchase or otherwise acquire additional fixtures, personalty and other property; (ii) insure or keep the Property insured; (iii) manage and operate the Property and exercise all the rights and powers of Borrower to the same extent as Borrower could in its own name or otherwise with respect to the same; and (iv) enter into any and all agreements with respect to the exercise by others of any of the powers herein granted Lender, all as Lender from time to time may determine to be in its best interest. Lender may collect and receive all the rents, issues, profits and revenues from the Property, including those past due as well as those accruing thereafter, and, after deducting (aa) all expenses of taking, holding, managing and operating the Property (including compensation for the

services of all persons employed for such purposes); (bb) the cost of all such maintenance, repairs, renewals, replacements, additions, betterments, improvements, purchases and acquisitions; (cc) the cost of such insurance; (dd) such taxes, assessments and other similar charges as Lender may at its option pay; (ee) other proper charges upon the Property or any part thereof; and (ff) the reasonable compensation, expenses and disbursements of the attorneys and agents of Lender, Lender shall apply the remainder of the monies and proceeds so received by Lender, first to the payment of accrued interest; and second to the payment of overdue installments of principal.

- d. Whenever all that is due upon such interest, deposits and principal installments and under any of the terms, covenants, conditions and agreements of this Deed, shall have been paid and all Events of Default made good, Lender shall surrender possession of the Property to Borrower, its successors or assigns. The same right of taking possession, however, shall exist if any subsequent Event of Default shall occur and be continuing.
- 2.04 Performance by Lender of Defaults by Borrower. If Borrower shall Default in the payment, performance or observance of any term, covenant or condition of this Deed, Lender may, so long as such Default continues, at its option, pay, perform or observe the same, and all payments made or costs or expenses incurred by Lender in connection therewith, shall be secured hereby and shall be, without demand, immediately repaid by Borrower to Lender with interest thereon at the default rate provided in the Note. Lender shall be the sole judge of the necessity for any such actions and of the amounts to be paid. Lender is hereby empowered to enter and to authorize others to enter upon the Property or any part thereof for the purpose of performing or observing any such defaulted term, covenant or condition without thereby becoming liable to Borrower or any person in possession holding under Borrower.
- 2.05 Receiver. If an Event of Default shall have occurred and be continuing, Lender, upon application to a court of competent jurisdiction, shall be entitled as a matter of strict right without notice and without regard to the occupancy or value of any security for the indebtedness secured hereby or the solvency of any party bound for its payment, to the appointment of a receiver to take possession of and to operate the Property and to collect and apply the rents, issues, profits and revenues thereof. The receiver shall have all of the rights and powers permitted under the laws of the State of Georgia. Borrower will pay to Lender upon demand all expenses, including receiver's fees, attorney's fees, costs and agent's compensation, incurred pursuant to the provisions of this Paragraph 2.05; and all such expenses shall be secured by this Deed.
- 2.06 Enforcement.
- a. If an Event of Default shall have occurred and be continuing, Lender, at its option, may sell the Property or any part of the Property at public sale or sales before the door of the courthouse of the county in which the Property or any part of the Property is situated, to the highest bidder for cash, in order to pay the indebtedness secured hereby and accrued interest thereon and insurance premiums, liens, assessments, taxes and charges, including utility charges, if any, with accrued interest thereon, and all expenses of the sale

12

unpossessed according to provisions of law applicable to tenants holding over.

- 2.10 Waiver of Appraisal Valuation, Stay, Extension and Redemption Laws. Borrower agrees to the full extent permitted by law, that in case of a Default on the part of Borrower hereunder, neither Borrower nor anyone claiming through or under it shall or will set up, claim or seek to take advantage of any appraisalment,

13

15

and of all proceedings in connection therewith, including actual attorney's fees, if incurred, after advertising the time, place and terms of sale once a week for four (4) weeks immediately preceding such sale (but without regard to the number of days) in a newspaper in which Sheriffs sales are advertised in said county. At any such public sale, Lender may execute and deliver to the purchaser a conveyance of the Property or any part of the Property in fee simple, with full warranties of title and to this end, Borrower hereby constitutes and appoints Lender the agent and attorney-in-fact of Borrower to make such sale and conveyance, and thereby to divest Borrower of all right, title or equity that Borrower may have in and to the Property and to vest the same in the purchaser or purchasers at such sale or sales, and all the acts and doings of said agent and attorney-in-fact are hereby ratified and confirmed and any recitals in said conveyance or conveyances as to facts essential to a valid sale shall be binding upon Borrower. The aforesaid power of sale and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise, are granted as cumulative of the other remedies provided hereby or by law for collection of the indebtedness secured hereby and shall not be exhausted by one exercise thereof but may be exercised until full payment of all indebtedness secured hereby.

- b. If an Event of Default shall have occurred and be continuing, Lender may, in addition to and not in abrogation of the rights covered under subparagraph (a) of this Paragraph 2.06, either with or without entry or taking possession as herein provided or otherwise, proceed by a suit or suits in law or in equity or by any other appropriate proceeding or remedy (i) to enforce payment of the Note or the performance of any term, covenant, condition or agreement of this Deed or any other right, and (ii) to pursue any other remedy available to it, all as Lender shall determine most effectual for such purposes.
- 2.07 Purchase by Lender. Upon any foreclosure sale, Lender may bid for and purchase the Property and shall be entitled to apply all or any part of the indebtedness secured hereby as a credit to the purchase price.
- 2.08 Application of Proceeds of Sale. In the event of a foreclosure sale of the Property, the proceeds of said sale shall be applied, first, to the expenses of such sale and of all proceedings in connection therewith, including attorney's and trustee's fees, then to insurance premiums, liens, assessments, taxes and charges or any other sum advanced hereunder, including utility charges advanced by Lender, then to the accrued interest on all of the foregoing, then to payment of the outstanding principal balance of the indebtedness secured hereby, and finally the remainder, if any, shall be paid to Borrower.
- 2.09 Borrower as Tenant Holding Over. In the event of any such foreclosure sale by Lender, Borrower shall be deemed a tenant holding over and shall forthwith deliver possession to the purchaser or purchasers at such sale or be summarily dispossessed according to provisions of law applicable to tenants holding over.
- 2.10 Waiver of Appraisal Valuation, Stay, Extension and Redemption Laws. Borrower agrees to the full extent permitted by law, that in case of a Default on the part of Borrower hereunder, neither Borrower nor anyone claiming through or under it shall or will set up, claim or seek to take advantage of any appraisal,

valuation, stay, extension, homestead, exemption or redemption laws now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this Deed, or the absolute sale of the Property, or the final and absolute putting into possession thereof, immediately after such sale, of the purchasers thereat, and Borrower, for itself and all who may at any time claim through or under it, hereby waives to the full extent that it may lawfully so do, the benefit of all such laws, and any and all right to have the assets comprised in the security intended to be created hereby marshalled upon any foreclosure of the lien hereof.

- 2.11 Leases. Lender, at its option, is authorized to foreclose this Deed subject to the rights of any tenants of the Property, and the failure to make any such tenants parties to any such foreclosure proceedings and to foreclose their rights will not be, nor be asserted to be by Borrower, a defense to any proceedings instituted by Lender to collect the sums secured hereby.
- 2.12 Discontinuance of Proceedings and Restoration of the Parties. In case Lender shall have proceeded to enforce any right, power or remedy under this Deed by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to Lender, then and in every such case Borrower and Lender shall be restored to their former positions and rights hereunder, and all rights, powers and remedies of Lender shall continue as if no such proceeding had been undertaken.
- 2.13 Remedies Cumulative. No right, power or remedy conferred upon or reserved to Lender by this Deed is intended to be exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or now or hereafter existing at law or in equity or by statute.
- 2.14 Waiver.
- a. No delay or omission of Lender or of any holder of the Note to exercise any right, power or remedy accruing upon any Default shall exhaust or impair any such right, power or remedy or shall be construed to be a waiver of any such Default, or acquiescence therein; and every right, power and remedy given by this Deed to Lender may be exercised from time to time and as often as may be deemed expedient by Lender. No consent or waiver, expressed or implied, by Lender to or of any breach or Default by Borrower in the performance of the obligations thereof hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or Default in the performance of the same or any other obligations of Borrower hereunder. Failure on the part of Lender to complain of any act or failure to act or to declare an Event of Default, irrespective of how long such failure continues, shall not constitute a waiver by Lender of its rights hereunder or impair any rights, powers or remedies consequent on any breach or Default by Borrower.
- b. If Lender (i) grants forbearance or an extension of time for the payment of any sums secured hereby; (ii) takes other or additional security for the payment of any sums secured hereby; (iii) waives or does not exercise any right granted herein or in the Note; (iv) releases any part of the Property from the lien of this Deed or otherwise changes any of the terms, covenants,

conditions or agreements of the Note or this Deed; (v) consents to the filing of any map, plat or re-plat affecting the Property; (vi) consents to the granting of any easement or other right affecting the Property; or (vii) makes or consents to any agreement subordinating the lien hereof, any such act or omission shall not release, discharge, modify, change or affect the original liability under the Note, this Deed or any other obligation of Borrower or any subsequent purchaser of the Property or any part thereof, or any maker, co-signer, endorser, surety or guarantor; nor shall any such act or omission preclude Lender from exercising any right, power or privilege herein granted or intended to be granted in the event of any Default then made or of any subsequent Default; nor, except as otherwise expressly provided in an instrument or instruments executed by Lender, shall the lien of this Deed be altered thereby. In the event of the sale or transfer by operation of law or otherwise of all or any part of the Property, Lender, without notice, is hereby authorized and empowered to deal with any such vendee or transferee with reference to the Property or the indebtedness secured hereby, or with reference to any of the terms, covenants, conditions or agreements hereof, as fully and to the same extent as it might deal with the original parties hereto and without in any way releasing or discharging any liabilities, obligations or undertakings.

- 2.15 Suits to Protect the Property. Lender shall have power (a) to institute and maintain such suits and proceedings as it may deem expedient to prevent any impairment of the Property by any acts which may be unlawful or in violation of this Deed, (b) to preserve or protect its interest in the Property and in the rents, issues, profits and revenues arising therefrom, and (c) to restrain the enforcement of or compliance with any legislation or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, rule or order would impair the security hereunder or be prejudicial to the interest of Lender.
- 2.16 Lender May File Proofs of Claim. In the case of any receivership, insolvency, bankruptcy, reorganization, arrangement, adjustment, composition or other proceedings affecting Borrower, its creditors or its property, Lender, to the extent permitted by law, shall be entitled to file such proofs of claim and other documents as may be necessary or advisable in order to have the claims of Lender allowed in such proceedings for the entire amount due and payable by Borrower under this Deed at the date of the institution of such proceedings and for any additional amount which may become due and payable by Borrower hereunder after such date.
- 2.17 WAIVER OF BORROWER'S RIGHTS. BY EXECUTION OF THIS DEED AND BY INITIALING THIS PARAGRAPH 2.17, BORROWER EXPRESSLY: (A) ACKNOWLEDGES THE RIGHT TO ACCELERATE THE INDEBTEDNESS EVIDENCED BY THE NOTE AND THE POWER OF ATTORNEY GIVEN HEREIN TO SELL THE LAND BY NONJUDICIAL FORECLOSURE UPON DEFAULT BY BORROWER WITHOUT ANY JUDICIAL HEARING AND WITHOUT ANY NOTICE OTHER THAN SUCH NOTICE (IF ANY) AS IS SPECIFICALLY REQUIRED TO BE GIVEN UNDER THE PROVISIONS OF THIS DEED; (B) WAIVES ANY AND ALL RIGHTS WHICH BORROWER MAY HAVE UNDER THE CONSTITUTION OF THE UNITED STATES (INCLUDING

THE FIFTH AND FOURTEENTH AMENDMENTS THEREOF), THE VARIOUS PROVISIONS OF THE CONSTITUTION FOR THE SEVERAL STATES, OR BY REASON OF ANY OTHER APPLICABLE LAW, TO NOTICE AND TO JUDICIAL HEARING PRIOR TO THE EXERCISE BY LENDER OF ANY RIGHT OR REMEDY HEREIN PROVIDED TO LENDER, EXCEPT SUCH NOTICE (IF ANY) AS IS SPECIFICALLY REQUIRED TO BE PROVIDED IN THIS DEED; (C) ACKNOWLEDGES THAT BORROWER HAS READ THIS DEED AND ANY AND ALL QUESTIONS REGARDING THE LEGAL EFFECT OF THIS DEED AND ITS PROVISIONS HAVE BEEN EXPLAINED FULLY TO BORROWER AND BORROWER HAS CONSULTED WITH COUNSEL OF BORROWER'S CHOICE PRIOR TO EXECUTING THIS DEED; (D) ACKNOWLEDGES THAT ALL WAIVERS OF THE AFORESAID RIGHTS OF BORROWER HAVE BEEN MADE KNOWINGLY, INTENTIONALLY AND WILLINGLY BY BORROWER AS PART OF A BARGAINED FOR LOAN TRANSACTION; AND (E) ACKNOWLEDGES THAT THE NOTE, THIS DEED AND ALL OF THE DOCUMENTS GIVEN TO SECURE THE NOTE ARE VALID, BINDING AND ENFORCEABLE IN ACCORDANCE WITH THEIR RESPECTIVE TERMS:

INITIALED BY BORROWER:

ABC

ARTICLE 3

- 3.01 Successors and Assigns. This Deed shall inure to the benefit of and be binding upon Borrower and Lender and their respective heirs, executors, legal representatives, successors and assigns. Whenever a reference is made in this Deed to Borrower or Lender such reference shall be deemed to include a reference to the heirs, executors, legal representatives, successors and assigns of Borrower or Lender.
- 3.02 Terminology. All personal pronouns used in this Deed whether used in the masculine, feminine or neuter gender, shall include all other genders; the singular shall include the plural, and vice versa. Titles and Articles are for convenience only and neither limit nor amplify the provisions of this Deed itself, and all references herein to Articles, Paragraphs or subparagraphs thereof, shall refer to the corresponding Articles, Paragraphs or subparagraphs thereof, of this Deed unless specific reference is made to such Articles, Paragraphs or subparagraphs thereof of another document or instrument.
- 3.03 Severability. If any provision of this Deed or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Deed and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.
- 3.04 Applicable Law. This Deed shall be interpreted, construed and enforced according to the laws of the State of Georgia.
- 3.05 Notices, Demands and Requests. All notices, demands or requests provided for or permitted to be given pursuant to this Deed must be in writing and shall be

deemed to have been properly given or served by depositing in the United States Mail, postpaid and registered or certified return receipt requested, and addressed to the addresses hereinafter set forth. All notices, demands and requests shall be effective upon being deposited in the United States Mail. However, the time period in which a response to any notice, demand or request must be given, if any, shall commence to run from the earlier date of receipt of the notice, demand or request by the addressee thereof or the date which is three (3) days after having been deposited in the United States Mail. Rejection or other refusal to accept or the inability to deliver because of changed address of which no notice was given shall be deemed to be receipt of the notice, demand or request sent. By giving at least thirty (30) days written notice thereof, Borrower or Lender shall have the right from time to time and at any time during the term of this Deed to change their respective addresses and each shall have the right to specify as its address any other address within the United States of America. For purposes of this Deed, the address of Borrower is as follows:

Big Canoe Property Owners' Association, Inc.
c/o Stan Stewart
10586 Big Canoe
Jasper, Georgia 30143

And the address of Lender is as follows:

Big Canoe Company, LLC
c/o William J. Byrne
10591 Big Canoe
Jasper, Georgia 30143

3.06 Assignment by Lender.

- a. Lender shall have the right in its sole discretion at any time during the term of the loan evidenced by the Note to sell, assign, syndicate or otherwise transfer and/or dispose of all or any portion of its interest in the loan evidenced by the Note, and Borrower agrees that Lender may submit to Lender's assignees the financial data and all other information furnished or to be furnished by or on behalf of Borrower to Lender, whether pursuant to the application or the commitment for the loan evidenced by the Note, any other document evidencing, securing or setting forth the terms of the loan evidenced by the Note, or otherwise. To the extent of any assignment by Lender, Lender shall be fully relieved of any and all liability of any nature whatsoever to Borrower, or its successors or assigns, in any way relating to the loan evidenced by the Note.
- b. In the event Borrower, or its successors or assigns, asserts any claim (including, without limitation, counterclaims and third party claims) or seeks any relief in any way relating or pertaining to the loan evidenced by the Note, including any such relating to any act or omission by Lender, or its successors or assigns, or the officers, directors, shareholders, employees, agents or attorneys of the foregoing, (i) Borrower, for Borrower and its successors and assigns, expressly covenants not to sue, make claim or seek relief against any officer, director, shareholder, employee, agent or attorney

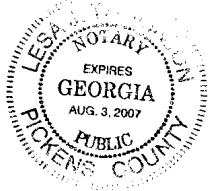
of any past, present or future holder of the Note or this Deed, and (ii) Borrower shall not seek to recover in connection with any such claim, and Borrower waives its right to seek or recover, any nominal, consequential, punitive or exemplary damages, it being agreed that any damage award shall be limited to actual damages proven by Borrower. Those parties other than Lender named in this subparagraph are intended beneficiaries hereof. *Notwithstanding anything in this Deed, the Note, or any other document evidencing, securing or setting forth the terms of the loan evidenced by the Note, the terms of this subparagraph shall survive indefinitely, notwithstanding any payment of the indebtedness secured hereby or any satisfaction, cancellation or release of this Deed and shall not be subject to any term or provision in any such document limiting the liability of Borrower.*

- 3.07 Time of the Essence. Time is of the essence with respect to each and every covenant, agreement and obligation of Borrower under this Deed.
- 3.08 Interest on Advances. If Lender advances any sum under this Deed, such shall bear interest from the date advanced until paid at the then applicable default interest rate under the Note, and such interest shall be secured by this Deed.
- 3.09 No Partnership or Joint Venture. Nothing contained herein or in the Note or any other document relating to the loan evidenced by the Note, nor the acts or omissions of the parties hereto, shall be construed to create a partnership or joint venture between Borrower and Lender. The relationship between Borrower and Lender is the relationship of "debtor" and "creditor". Borrower shall indemnify and hold Lender harmless from and against any and all suits, actions, claims, proceedings (including third party proceedings), damages, losses, liabilities and expenses (including, without limitation, reasonable attorneys' fees and disbursements) which may be incurred by or asserted against Lender with respect to any claim or assertion which, if true, would be inconsistent with or contradict the statements made in the preceding two sentences. The provisions of this Paragraph shall survive the repayment of the indebtedness secured hereby.
- 3.10 No Third Party Beneficiaries. This Deed is solely for the benefit of Borrower, Lender and their respective successors and permitted assigns, and except as provided in Paragraph 3.06(b) there shall be no third party beneficiaries hereof, intended or otherwise.

IN WITNESS WHEREOF, Borrower has executed this Deed under seal, as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

[Signature]
Unofficial Witness
Jana G. Thomason
Notary Public
My Commission Expires: Aug. 3, 2007



Borrower:
BIG CANOE PROPERTY OWNERS' ASSOCIATION, INC., a Georgia non-profit corporation

By: [Signature]
Its: POA BOARD PRESIDENT

ATTEST
By: [Signature]
Its: General Manager

Exhibit "A"**Golf Club Drive relocation
Driving Range****LEGAL DESCRIPTION
"Tract 1 - 1.35 Acres"**

All that tract or parcel of land lying and being situate in Land Lots 53 and 54, 4th District, 2nd Section of Pickens County, Georgia, and being more particularly described as follows:

Commencing at the common corner of Land Lots 23, 24, 53 and 54, and having Georgia State Plane coordinates (West Zone, NAD 1927) of Northing = 1,619,754.58 and Easting = 463,350.30; Thence South 11 degrees 04 minutes 52 seconds West for a distance of 1228.51 feet to a point on the southern right of way of Golf Club Drive, said point being the POINT OF BEGINNING;

Thence along the southern right of way of Golf Club Drive (50' r/w) the following courses: along a curve to the right having a radius of 2639.89 feet and an arc length of 210.07 feet, being subtended by a chord of North 67 degrees 51 minutes 14 seconds East for a distance of 210.01 feet to a point; Thence North 70 degrees 08 minutes 01 seconds East for a distance of 104.00 feet to a point; Thence along a curve to the right having a radius of 2282.12 feet and an arc length of 217.99 feet, being subtended by a chord of North 72 degrees 52 minutes 12 seconds East for a distance of 217.91 feet to a point; Thence along a curve to the right having a radius of 170.82 feet and an arc length of 64.92 feet, being subtended by a chord of North 86 degrees 29 minutes 39 seconds East for a distance of 64.53 feet to a point;

Thence leaving the r/w of Golf Club Drive South 14 degrees 21 minutes 28 seconds West for a distance of 77.38 feet to a point on the northern r/w of the proposed Golf Club Drive;

Thence along the northern right of way of the proposed Golf Club Drive the following courses: along a curve to the left having a radius of 169.12 feet and an arc length of 12.26 feet, being subtended by a chord of South 70 degrees 05 minutes 38 seconds West for a distance of 12.26 feet to a point; Thence along a curve to the left having a radius of 736.68 feet and an arc length of 152.82 feet, being subtended by a chord of South 62 degrees 04 minutes 26 seconds West for a distance of 152.55 feet to a point; Thence South 56 degrees 07 minutes 52 seconds West for a distance of 88.04 feet to a point; Thence along a curve to the right having a radius of 274.71 feet and an arc length of 133.29 feet, being subtended by a chord of South 70 degrees 01 minutes 50 seconds West for a distance of 131.98 feet to a point; Thence along a curve to the right having a radius of 112.71 feet and an arc length of 51.70 feet, being subtended by a chord of North 82 degrees 55 minutes 47 seconds West for a distance of 51.24 feet to a point; Thence North 69 degrees 47 minutes 22 seconds West for a distance of 161.42 feet to a point on the existing southern right of way of Golf Club Drive, said point being the POINT OF BEGINNING.

Subject tract is bounded (now or formerly) on the east by lands of Big Canoe Property Owners Association, on the south by the proposed right of way of Golf Club Drive, currently lands of Big Canoe Company, L.L.C., and on the north by the existing right of way of Golf Club Drive;

Containing 1.35 acres, together with and subject to covenants, easements, and restrictions of record; and being more particularly delineated and described as TRACT 1 on a certain plat prepared for Big Canoe POA, Inc. by Cranston, Robertson & Whitehurst, P. C. dated February 13, 2006, to which reference is made for a more complete description of the property, its exact location, metes and bounds, recorded March 3, 2006 in Plat Book SS, Page 111, Pickens County, Georgia Records.

Exhibit "A", continued

LEGAL DESCRIPTION
"Tract 2 - 1.05 Acres"

All that tract or parcel of land lying and being situate in Land Lots 53 and 54, 4th District, 2nd Section of Pickens County, Georgia, and being more particularly described as follows:

Commencing at the common corner of Land Lots 23, 24, 53 and 54, and having Georgia State Plane coordinates (West Zone, NAD 1927) of Northing = 1,619,754.58 and Easting = 463,350.30; Thence South 11 degrees 04 minutes 52 seconds West for a distance of 1228.51 feet to a point on the southern right of way of Golf Club Drive, said point being the POINT OF BEGINNING;

Thence along the northern right of way of the proposed Golf Club Drive the following courses: South 69 degrees 47 minutes 22 seconds East for a distance of 161.42 feet to a point; Thence along a curve to the left having a radius of 112.71 feet and an arc length of 51.70 feet, being subtended by a chord of South 82 degrees 55 minutes 47 seconds East for a distance of 51.24 feet to a point; Thence along a curve to the left having a radius of 274.71 feet and an arc length of 133.29 feet, being subtended by a chord of North 70 degrees 01 minutes 50 seconds East for a distance of 131.98 feet to a point; Thence North 56 degrees 07 minutes 52 seconds East for a distance of 88.04 feet to a point; Thence along a curve to the right having a radius of 736.68 feet and an arc length of 152.82 feet, being subtended by a chord of North 62 degrees 04 minutes 26 seconds East for a distance of 152.55 feet to a point; Thence along a curve to the right having a radius of 169.12 feet and an arc length of 12.26 feet, being subtended by a chord of North 70 degrees 05 minutes 38 seconds East for a distance of 12.26 feet to a point;

Thence South 14 degrees 21 minutes 28 seconds West for a distance of 132.43 feet to a point on the southern right of way of the proposed Golf Club Drive; Thence North 87 degrees 57 minutes 28 seconds West for a distance of 80.09 feet to a point; Thence South 56 degrees 07 minutes 52 seconds West for a distance of 88.04 feet to a point; Thence along a curve to the right having a radius of 334.71 feet and an arc length of 162.40 feet, being subtended by a chord of South 70 degrees 01 minutes 50 seconds West for a distance of 160.81 feet to a point; Thence along a curve to the right having a radius of 172.71 feet and an arc length of 79.22 feet, being subtended by a chord of North 82 degrees 55 minutes 47 seconds West for a distance of 78.52 feet to a point; Thence South 20 degrees 12 minutes 38 seconds West for a distance of 10.00 feet to a point; Thence North 69 degrees 47 minutes 22 seconds West for a distance of 145.05 feet to a point; Thence South 71 degrees 29 minutes 24 seconds West for a distance of 80.57 feet to a point; Thence South 49 degrees 59 minutes 59 seconds West for a distance of 51.80 feet to a point on the eastern right of way of Wolfscratch Drive;

Thence along a curve to the right having a radius of 155.13 feet and an arc length of 146.94 feet, being subtended by a chord of North 37 degrees 30 minutes 45 seconds East for a distance of 141.51 feet to a point; Thence along a curve to the right having a radius of 2639.89 feet and an arc length of 42.69 feet, being subtended by a chord of North 65 degrees 06 minutes 40 seconds East for a distance of 42.69 feet to a point, said point being the POINT OF BEGINNING.

Subject tract is bounded (now or formerly) on the east by lands of Big Canoe Property Owners Association, on the south by lands of Big Canoe Company, L.L.C., on the west by the right of way of Wolfscratch Circle and on the north by lands of Big Canoe Company, L.L.C.;

Containing 1.05 acres, together with and subject to covenants, easements, and restrictions of record; and being more particularly delineated and described as TRACT 2 on a certain plat prepared for Big Canoe POA, Inc. by Cranston, Robertson & Whitehurst, P. C. dated February 13, 2006, to which reference is made for a more complete description of the property, its exact location, metes and bounds, recorded March 3, 2006 in Plat Book SS, Page 111, Pickens County, Georgia Records.

Exhibit "A", continued

LEGAL DESCRIPTION
"Tract 3 - 1.5± Acres"

All that tract or parcel of land lying and being situate in Land Lots 53 and 54, 4th District, 2nd Section of Pickens County, Georgia, and being more particularly described as follows:

Commencing at the common corner of Land Lots 23, 24, 53 and 54, and having Georgia State Plane coordinates (West Zone, NAD 1927) of Northing = 1,619,754.58 and Easting = 463,350.30; Thence South 09 degrees 52 minutes 06 seconds East for a distance of 1913.30 feet to a point, said point being the POINT OF BEGINNING;

Thence South 68 degrees 07 minutes 58 seconds East for a distance of 474.37 feet to a point in the run of Petit Creek;

Thence along the run of Petit Creek the following tie courses: South 22 degrees 55 minutes 00 seconds West for a distance of 96.19 feet to a point; Thence South 45 degrees 20 minutes 39 seconds West for a distance of 95.10 feet to a point; Thence North 68 degrees 05 minutes 56 seconds West for a distance of 96.79 feet to a point; Thence North 49 degrees 59 minutes 43 seconds West for a distance of 117.04 feet to a point; Thence North 61 degrees 26 minutes 38 seconds West for a distance of 83.69 feet to a point;

Thence leaving Petit Creek: South 23 degrees 21 minutes 46 seconds West for a distance of 36.58 feet to a point; Thence North 17 degrees 31 minutes 13 seconds West for a distance of 224.78 feet to a point, said point being the POINT OF BEGINNING.

Subject tract is bounded (now or formerly) on the east and south by lands of Big Canoe Company, L.L.C., on the west and north by other lands of Big Canoe Property Owners Association,

Containing 1.5 acres, more or less, together with and subject to covenants, easements, and restrictions of record; and being more particularly delineated and described as TRACT 3 on a certain plat prepared for Big Canoe POA, Inc. by Cranston, Robertson & Whitehurst, P. C. dated February 13, 2006, to which reference is made for a more complete description of the property, its exact location, metes and bounds, recorded March 3, 2006 in Plat Book SS, Page 111, Pickens County, Georgia Records.

Exhibit "B"**Golf Club Drive relocation
Driving Range****List of Retained Rights and Permitted Title Exceptions**

1. Taxes for the year 2006 and subsequent years, not yet due and payable.
2. Declaration of Easements executed by Big Canoe Corporation, filed for record April 2, 1973, recorded in Deed Book 21, Page 482, Dawson County Records, and in Deed Book 25, Page 444, Pickens County Records; and Supplemental Declaration of Easement dated December 31, 1973, recorded in Deed Book 26, Page 314, Dawson County Records, and recorded in Deed Book 30, Page 34, Pickens County Records, and Second Supplemental Declaration of Easements dated October 25, 1975, recorded in Deed book 34, Page 111, Dawson County Records, and in Deed Book 40, Page 332, Pickens county, Georgia Records.
3. Amended and Restated General Declaration of Covenants and Restrictions of the Big Canoe Property Owners' Association and Big Canoe Company, dated March 26, 1988, recorded July 7, 1988, in Deed Book 139, Pages 390-437, Pickens County Records, and on July 13, 1988 in Deed Book 111, Pages 281-328, Dawson County Records.
4. Amendment to Amended and Restated General Declaration of Covenants and Restrictions of the Big Canoe Property Owners' Association and Big Canoe Company, Recorded on January 13, 1995, in Deed Book 231, Page 399, *et seq.*, Pickens County Records, and on January 4, 1995, in Deed Book 193, page 675, *et seq.*, Dawson County Records.
5. Amendment to Amended and Restated General Declaration of Covenants and Restrictions of the Big Canoe Property Owners' Association and Big Canoe company, recorded on July 3, 2001, in Deed Book 411, Pages 164-166, Pickens County Records, and on July 5, 2001, in Deed book 389, Pages 420-422, Dawson County Records.
6. Amendment to the Amended and Restated General Declaration of Covenants and Restrictions of the Big Canoe Property Owners Association and Big Canoe Company, dated January 7, 2005 and recorded February 17, 2005 in Deed Book 628, Pages 67-81, Pickens County, Georgia Records, and in Deed Book 644, Pages 535-549, Dawson County, Georgia Records.
7. Grantor hereby reserves unto itself an easement (the "Utilities Easement") over, across, under and through all or any portion of the subject property to tap onto, use, inspect, maintain, repair, operate, and extend any and all utility lines, poles, wires, pipes, transformers and other facilities necessary or appropriate to the transmission, distribution, flow and delivery of electric current, water, telephone communications, cable television, gas, storm sewage, and sanitary sewage that may now or hereafter exist over, under, across or through the subject property, together with the right to construct, use, inspect, maintain, repair, operate and extend additional such facilities over, under, across and through the subject property.

8. Grantor hereby reserves unto itself an easement (the "Road Easement") over, across, under and through all or any portion of the subject property to survey, design, construct, operate, maintain, repair, reconstruct, rebuild, and relocate any and all roads, streets, bicycle paths, and walkways that Grantor shall determine to be desirable, from time to time. The above easement shall terminate when Grantor, its successors or assigns, cease to be a Type "D" member of the Association as defined in the Declaration.
9. Grantor hereby reserves unto itself an easement (the "Construction Easement") over, under, across and through the subject property for the purpose of performing construction on any and all property now and hereafter owned by Grantor. The Construction Easement shall include a right for Grantor to enter upon the subject property for the purpose of surveying and performing engineering studies or tests, including without limitation, soils tests on any property now or hereafter owned by Grantor contiguous to any of the subject property, and a right for Grantor to use the subject property as a storage and staging area in connection with any such construction. The above easement shall terminate when Grantor, its successors or assigns, cease to be a Type "D" member of the Association as defined in the Declaration.
10. Grantor hereby reserves unto itself an easement (the "Clearing and Grading Easement") over, across, under and through all or any portion of the subject property to cut any trees, bushes or shrubbery, and to do gradings of the soil or take any other similar action reasonably necessary or appropriate to provide and maintain economical and safe utilities facilities and to maintain reasonable standards of health, safety and appearance. The above easement shall terminate when Grantor, its successors or assigns, cease to be a Type "D" member of the Association as defined in the Declaration.
11. Grantor hereby reserves unto itself an easement (the "Water Easement") over, across, under and through all or any portion of the subject property (a) to locate, maintain, repair, remodel, improve, and replace wells, pumping stations, water treatment facilities, irrigation facilities, water storage tanks, and other similar equipment and facilities for the drawing, treatment, storage, and transportation of water; (b) to draw, remove, transport, store, treat and sell any and all water now or hereafter located in any and all lakes and streams now or hereafter located on the subject property for the purpose of using said water as drinking water, for irrigation, or any other use whatsoever, including without limitation, the right to sell any and such water for a profit and to keep all proceeds of such sales; (c) to discharge treated waste water into any and all lakes and streams now or hereafter located on the subject property, and (d) to located, construct, operate, maintain, repair, improve, remodel, and replace facilities for the drainage, retention, discharge, or treatment of surface waters on the subject property. This Water Easement shall be limited to use in providing water to properties now or hereafter subject to the Declaration.
12. Unless otherwise expressly stated, all easements reserved in this deed shall be nonexclusive easements in perpetuity, running with the land, for the benefit of and as an appurtenance to all real property now or hereafter owned by Grantor constituting a part of the property covered by that certain General Declaration of Covenants and Restrictions of the Big Canoe Property Owners Association and Big Canoe Corporation, dated October 8, 1972, recorded in Deed Book 23, Pages 162-198, Office of the Superior Court Clerk of Pickens County, Georgia and recorded in Deed Book 19, Pages 253-289, Office of the Superior Court Clerk of Dawson County, Georgia, as amended (the "General Declaration"). As used in this deed, "benefiting property" shall mean any

parcel of real property (the "dominant tenement") having as an appurtenance a easement or other right reserved to Grantor herein in and to another parcel of real property (the "servient tenement"), referred to herein as the "burdened property". Grantor shall have the right to delegate, assign and license, on a nonexclusive basis, any and all rights retained by Grantor hereunder to any and all tenants, lessees, invitees, licensees, officers, agents, contractors and employees of Grantor and to any public utility provider, public or private.

13. No right reserved to Grantor in this deed shall obligate Grantor to maintain or operate any of the subject property or to pay any of the costs or expenses incurred by Grantee with respect to the ownership, maintenance, repair, or operation of any of the subject property; provided, however, that to the extent that the exercise of any easement provided for herein shall cause any damage to any of the subject property, the person exercising said rights under said easement shall promptly, at its cost, repair any and all such damage. Failure to comply with any or all covenants, conditions or restrictions set forth in this deed shall not entitle Grantee to terminate any easement or right reserved herein. All rights, powers and privileges reserved to Grantor herein shall be cumulative, in addition to, and not to the exclusion of any and all rights, powers and privileges otherwise provided to Grantor by law or equity.
14. Each person initiating any construction by virtue of any easement retained in this deed shall: (a) cause all said construction to continue in a good and workmanlike manner, uninterrupted, except for interruption of weather, strikes, material shortages, and other similar causes beyond the control of said person, until it shall have been completed in accordance with all applicable federal, state and local laws, ordinances, and regulations; (b) promptly after completion of such construction, reseed or sod all portions of the subject property that shall have been affected by said construction and/or shall take such other reasonable actions as may be necessary or appropriate to restore said affected portions of the subject property to the condition of said portions immediately prior to the commencement of said construction; and (c) pay promptly when due all costs incurred in said construction and other actions described in this paragraph.
15. Each person who shall cause any construction to be done on any portion of the subject property by virtue of any easement retained in this deed agrees to defend, indemnify and hold harmless the owner of said property from and against any and all claims, costs, expenses, damages, and liabilities that said owner may incur as a result of said construction.
16. This conveyance is subject to all ad valorem taxes and assessments for the years subsequent to 2006 and to all other matters shown in the public records.
17. No person pursuant to the exercise of any easement retained in the Deed shall construct any roads or utilities or do any other work or take any action that unreasonably interrupts the use or intended use of any improvements or facilities now or hereafter located on the subject property except to the extent that said work shall be reasonably necessary in connection with the maintenance, operation or further development of property owned by Grantor, its successors or assigns. Further, as a condition to the commencement of such work, Grantee shall have the right to require that Grantor furnish Grantee such assurances as Grantee may reasonably request that any such work shall be done expeditiously, in a professional manner and in such a way as to minimize, as much as practicable, any interruption or interference with the intended use of the affected

property. No person pursuant to the exercise of any easement retained in this Deed shall damage or destroy any buildings located on the subject property unless such work is necessary in connection with the use, maintenance or repair of utilities already located under such building, in which event Grantor shall promptly repair and restore any and all such damage or destruction to said building as soon as practicable. With respect to those portions of the subject property designated as "Common Green Area" or "Wilderness Area" or some similar term on any recorded plat or deed, Grantor shall not construct any paved roads, access areas or drives within any such area unless such roads, access areas or drives are necessary for access to and from properties owned by Grantor, in which event Grantor shall construct such road, access areas or drives within any such area in a located and in such a manner as to cause as little disruption as is practicable to the intended preservation of such areas in their natural state. Grantor further agrees that it will give Grantee thirty (30) days notice before using any easement retained in this Deed if it intends to begin any material new construction (as opposed to maintenance and repair of existing facilities), including a brief description of the work to be done and the location, and will make available for inspection by the Grantee any plans and specifications.

AFTER RECORDING, RETURN TO
 MCGEE & OXFORD
 105 NORTH MAIN STREET
 SUITE 3
 JASPER, GA 30143

AFTER RECORDING RETURN TO:

WEISSMAN, NOWACK, CURRY & WILCO, P.C.
 One Alliance Center, 4th Floor
 3500 Lenox Road
 Atlanta, GA 30326
 Attention: Darryl R. Moss, Esq.

PICKENS COUNTY FILED FOR RECORD ON
 THE 1 DAY OF June 2006
 9:45 A.M. RECORDED THIS 2 DAY OF
 June 2006 BOOK NO. 13 PAGE 200-
 GAIL BROWN CSC 206

ACCESS EASEMENT AGREEMENT

This Access Easement Agreement (hereinafter referred to as the "Easement Agreement") is made on this 9th day of May, 2006, by and between **BIG CANOE PROPERTY ASSOCIATION, INC.**, a Georgia nonprofit corporation (hereinafter referred to as "Grantor") and **BIG CANOE COMPANY, LLC**, a South Carolina limited liability company (hereinafter the "Grantee").

WITNESSETH:

WHEREAS, Grantor is the owner of the Easement Area located in Land Lots 54, 53, of the 4th District, 2nd Section, Pickens County, Georgia as more particularly described in Exhibit "A" and as further described in an Exhibit "A-1" showing the full extent of the easement attached hereto and made a part herein by this reference (hereinafter "the Easement Area");

WHEREAS, Grantor desires to grant an easement to Grantee for ingress and egress over, across and through the Easement Area.

NOW THEREFORE, FOR AND IN CONSIDERATION of Ten and No/100 Dollars (\$10.00) and the promises and the benefits granted herein, the receipt and sufficiency of which are hereby acknowledged the Grantor and Grantee hereby agree as follows:

1.

Grantor hereby grants, bargains, and conveys to Grantee a perpetual, non-exclusive easement (the "Access Easement") for the benefit of Grantee, its successors, agents, contractors, and assigns, for pedestrian and vehicular access, ingress and egress over, across and through the Easement Area.

456691-1
 5810.002

2.

The Easement granted herein shall not be used for any purpose except as set forth above, and no fence, building, structure or barrier shall be erected thereon which would unreasonably interfere with the use and enjoyment of the Access Easement. The Access Easement is non-exclusive and nothing contained herein shall be deemed to restrict Grantor or its successors, transfers or assigns from granting similar easements over, under or through Grantor's Property to third parties, or from landscaping upon Grantor's Property which does not unreasonably interfere with the Access Easement.

3.

This Easement Agreement contains perpetual easement rights and is not terminable except this Easement Agreement shall automatically terminate and be of no force and effect upon the written consent of the Grantee.

4.

This Easement Agreement may only be amended or modified by an instrument in writing executed by Grantor and Grantee, their successors or assigns, and recorded in the appropriate records of Pickens County, Georgia.

5.

Every provision of this Easement Agreement is hereby declared to be independent of separable from every other provision. If any provisions shall be held to be in violation or enforceable, that holding shall be without effect upon the validity, enforceability or running of any other provision of this Easement Agreement.

6.

A default in the performance of any obligations hereunder shall not terminate any the Easement granted herein.

7.

This Easement Agreement shall be governed and construed in accordance with the laws of the State of Georgia.

[SIGNATURE PAGE FOLLOWS]

456691-1
5810.002

IN WITNESS WHEREOF, the parties hereto have caused this Easement Agreement to be duly executed under seal, on the day and year first above written.

GRANTOR:

**BIG CANOE PROPERTY OWNERS
ASSOCIATION, INC.,**
a Georgia nonprofit corporation

Signed, sealed, and delivered
this 7th day of MAY, 2006

[Signature]
Witness

Jana G. Thomason
Notary Public

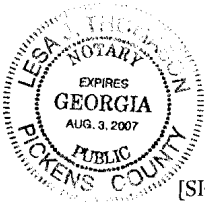
My Commission Expires:
Aug. 3, 2007

[NOTARY SEAL]

By: [Signature]
Name: ROBERT F. CRONIN
Its: PIA BOARD PRESIDENT

Attest: [Signature]
Name: Stan Stewart
Its: General Manager

[CORPORATE SEAL]

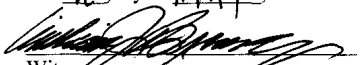


[SIGNATURES CONTINUED ON FOLLOWING PAGE]

GRANTEE:

BIG CANOE COMPANY, LLC, a South Carolina
limited liability company

Signed, sealed and delivered
this 9th day of MAY, 2006



Witness

Jasa G. Thomason
Notary Public

My Commission Expires:
Aug. 3, 2007

[NOTARY SEAL]

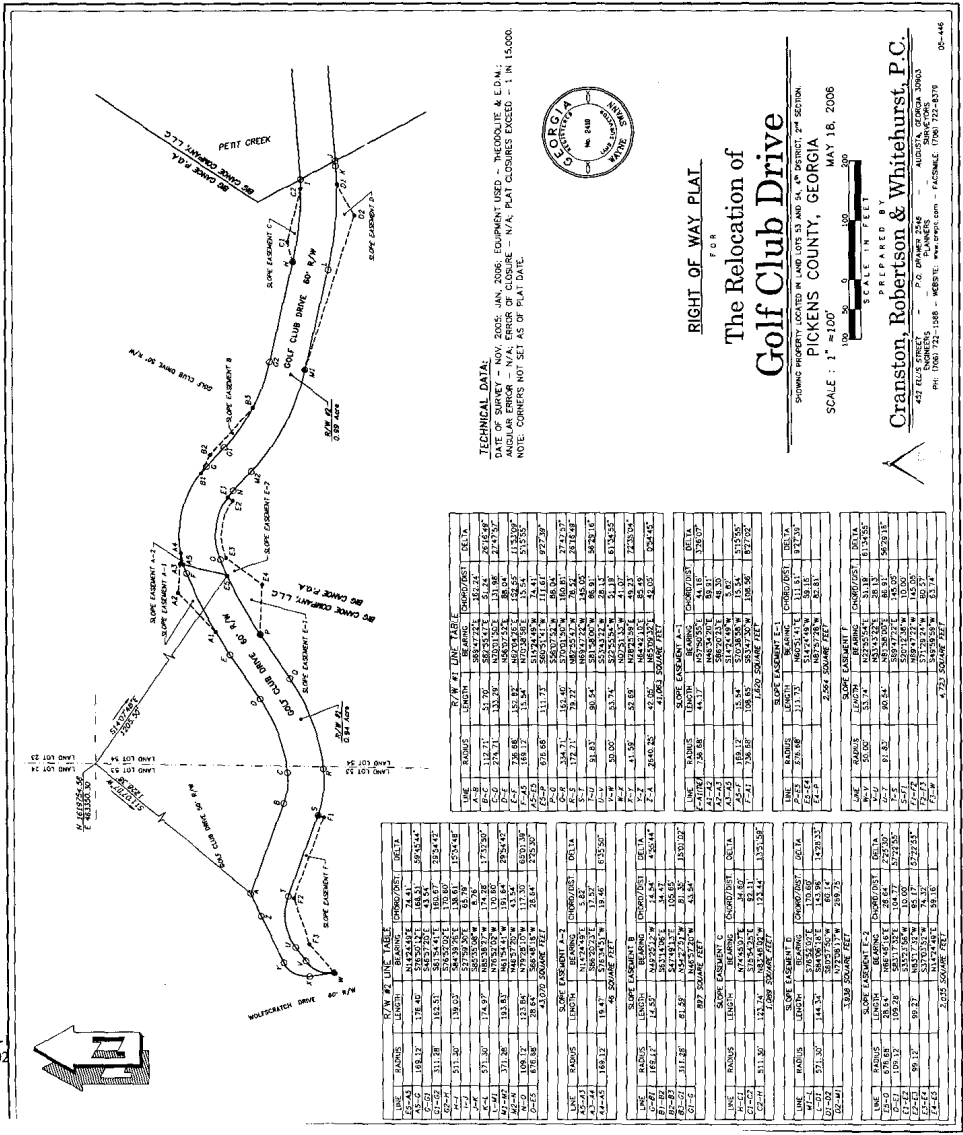


By: 
Name: Anita Michele
Its: Vice President



456691-1
5810.002

EXHIBIT "A" Easement Area



TECHNICAL DATA:
 DATE OF SURVEY - NOV 2005; JAN 2006. EQUIPMENT USED - THEODOLITE & EDM.
 ANGULAR ERROR - N/A; ERROR OF CLOSURE - N/A; PLAT COURSES EXCEED - 1 IN 15,000.
 NOTE: CORNERS NOT SET AS OF PLAT DATE.



RIGHT OF WAY PLAT
 FOR
**The Relocation of
 Golf Club Drive**
 PICKENS COUNTY, GEORGIA
 MAY 18, 2006
 SCALE: 1" = 100'
 PREPARED BY
Cranston, Robertson & Whitehurst, P.C.
 427 FULTON STREET, SUITE 3000
 ATLANTA, GA 30303
 PH: (404) 721-1588 - WEBSITE: www.crw.com - FACSIMILE: (770) 732-8378

456691-
5810.002

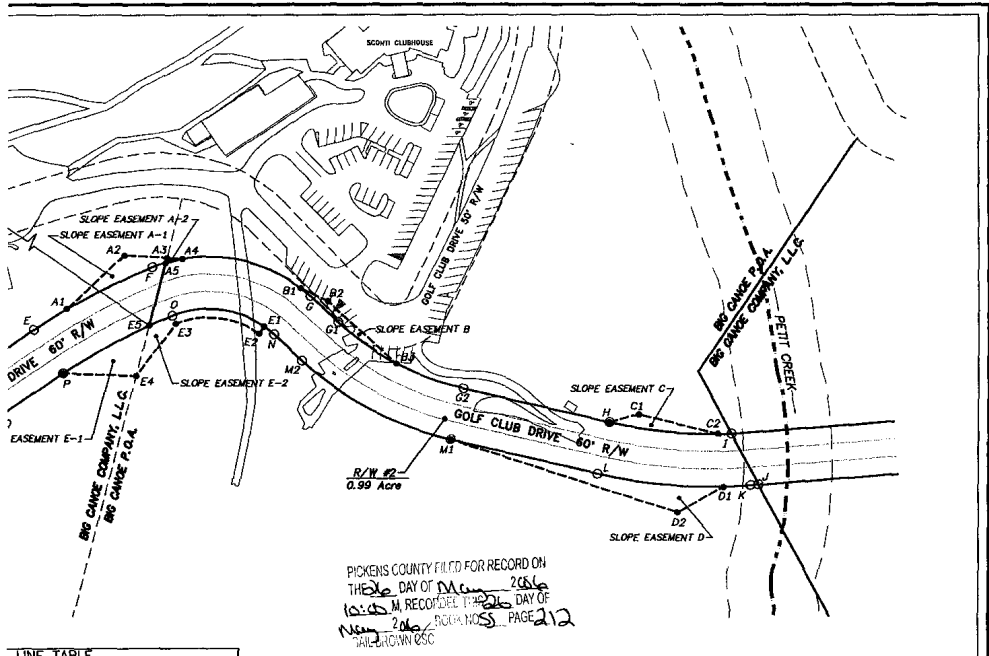


LINE	MARKS	LENGTH	BEARING	COORDINATES	DELTA
A-1	183.12	178.40	S89°24'21"W	183.12	50.4244
A-2	183.12	178.40	S89°24'21"W	183.12	50.4244
B-1	311.20	183.33	S89°24'21"W	311.20	100.8488
B-2	311.20	183.33	S89°24'21"W	311.20	100.8488
C-1	311.20	183.33	S89°24'21"W	311.20	100.8488
C-2	311.20	183.33	S89°24'21"W	311.20	100.8488
D-1	311.20	183.33	S89°24'21"W	311.20	100.8488
D-2	311.20	183.33	S89°24'21"W	311.20	100.8488
E-1	311.20	183.33	S89°24'21"W	311.20	100.8488
E-2	311.20	183.33	S89°24'21"W	311.20	100.8488
F-1	311.20	183.33	S89°24'21"W	311.20	100.8488
F-2	311.20	183.33	S89°24'21"W	311.20	100.8488
G-1	311.20	183.33	S89°24'21"W	311.20	100.8488
G-2	311.20	183.33	S89°24'21"W	311.20	100.8488
H-1	311.20	183.33	S89°24'21"W	311.20	100.8488
H-2	311.20	183.33	S89°24'21"W	311.20	100.8488
I-1	311.20	183.33	S89°24'21"W	311.20	100.8488
I-2	311.20	183.33	S89°24'21"W	311.20	100.8488
J-1	311.20	183.33	S89°24'21"W	311.20	100.8488
J-2	311.20	183.33	S89°24'21"W	311.20	100.8488
K-1	311.20	183.33	S89°24'21"W	311.20	100.8488
K-2	311.20	183.33	S89°24'21"W	311.20	100.8488
L-1	311.20	183.33	S89°24'21"W	311.20	100.8488
L-2	311.20	183.33	S89°24'21"W	311.20	100.8488
M-1	311.20	183.33	S89°24'21"W	311.20	100.8488
M-2	311.20	183.33	S89°24'21"W	311.20	100.8488
N-1	311.20	183.33	S89°24'21"W	311.20	100.8488
N-2	311.20	183.33	S89°24'21"W	311.20	100.8488
O-1	311.20	183.33	S89°24'21"W	311.20	100.8488
O-2	311.20	183.33	S89°24'21"W	311.20	100.8488
P-1	311.20	183.33	S89°24'21"W	311.20	100.8488
P-2	311.20	183.33	S89°24'21"W	311.20	100.8488
Q-1	311.20	183.33	S89°24'21"W	311.20	100.8488
Q-2	311.20	183.33	S89°24'21"W	311.20	100.8488
R-1	311.20	183.33	S89°24'21"W	311.20	100.8488
R-2	311.20	183.33	S89°24'21"W	311.20	100.8488
S-1	311.20	183.33	S89°24'21"W	311.20	100.8488
S-2	311.20	183.33	S89°24'21"W	311.20	100.8488
T-1	311.20	183.33	S89°24'21"W	311.20	100.8488
T-2	311.20	183.33	S89°24'21"W	311.20	100.8488
U-1	311.20	183.33	S89°24'21"W	311.20	100.8488
U-2	311.20	183.33	S89°24'21"W	311.20	100.8488
V-1	311.20	183.33	S89°24'21"W	311.20	100.8488
V-2	311.20	183.33	S89°24'21"W	311.20	100.8488
W-1	311.20	183.33	S89°24'21"W	311.20	100.8488
W-2	311.20	183.33	S89°24'21"W	311.20	100.8488
X-1	311.20	183.33	S89°24'21"W	311.20	100.8488
X-2	311.20	183.33	S89°24'21"W	311.20	100.8488
Y-1	311.20	183.33	S89°24'21"W	311.20	100.8488
Y-2	311.20	183.33	S89°24'21"W	311.20	100.8488
Z-1	311.20	183.33	S89°24'21"W	311.20	100.8488
Z-2	311.20	183.33	S89°24'21"W	311.20	100.8488

LINE	MARKS	LENGTH	BEARING	COORDINATES	DELTA
A-1	183.12	178.40	S89°24'21"W	183.12	50.4244
A-2	183.12	178.40	S89°24'21"W	183.12	50.4244
B-1	311.20	183.33	S89°24'21"W	311.20	100.8488
B-2	311.20	183.33	S89°24'21"W	311.20	100.8488
C-1	311.20	183.33	S89°24'21"W	311.20	100.8488
C-2	311.20	183.33	S89°24'21"W	311.20	100.8488
D-1	311.20	183.33	S89°24'21"W	311.20	100.8488
D-2	311.20	183.33	S89°24'21"W	311.20	100.8488
E-1	311.20	183.33	S89°24'21"W	311.20	100.8488
E-2	311.20	183.33	S89°24'21"W	311.20	100.8488
F-1	311.20	183.33	S89°24'21"W	311.20	100.8488
F-2	311.20	183.33	S89°24'21"W	311.20	100.8488
G-1	311.20	183.33	S89°24'21"W	311.20	100.8488
G-2	311.20	183.33	S89°24'21"W	311.20	100.8488
H-1	311.20	183.33	S89°24'21"W	311.20	100.8488
H-2	311.20	183.33	S89°24'21"W	311.20	100.8488
I-1	311.20	183.33	S89°24'21"W	311.20	100.8488
I-2	311.20	183.33	S89°24'21"W	311.20	100.8488
J-1	311.20	183.33	S89°24'21"W	311.20	100.8488
J-2	311.20	183.33	S89°24'21"W	311.20	100.8488
K-1	311.20	183.33	S89°24'21"W	311.20	100.8488
K-2	311.20	183.33	S89°24'21"W	311.20	100.8488
L-1	311.20	183.33	S89°24'21"W	311.20	100.8488
L-2	311.20	183.33	S89°24'21"W	311.20	100.8488
M-1	311.20	183.33	S89°24'21"W	311.20	100.8488
M-2	311.20	183.33	S89°24'21"W	311.20	100.8488
N-1	311.20	183.33	S89°24'21"W	311.20	100.8488
N-2	311.20	183.33	S89°24'21"W	311.20	100.8488
O-1	311.20	183.33	S89°24'21"W	311.20	100.8488
O-2	311.20	183.33	S89°24'21"W	311.20	100.8488
P-1	311.20	183.33	S89°24'21"W	311.20	100.8488
P-2	311.20	183.33	S89°24'21"W	311.20	100.8488
Q-1	311.20	183.33	S89°24'21"W	311.20	100.8488
Q-2	311.20	183.33	S89°24'21"W	311.20	100.8488
R-1	311.20	183.33	S89°24'21"W	311.20	100.8488
R-2	311.20	183.33	S89°24'21"W	311.20	100.8488
S-1	311.20	183.33	S89°24'21"W	311.20	100.8488
S-2	311.20	183.33	S89°24'21"W	311.20	100.8488
T-1	311.20	183.33	S89°24'21"W	311.20	100.8488
T-2	311.20	183.33	S89°24'21"W	311.20	100.8488
U-1	311.20	183.33	S89°24'21"W	311.20	100.8488
U-2	311.20	183.33	S89°24'21"W	311.20	100.8488
V-1	311.20	183.33	S89°24'21"W	311.20	100.8488
V-2	311.20	183.33	S89°24'21"W	311.20	100.8488
W-1	311.20	183.33	S89°24'21"W	311.20	100.8488
W-2	311.20	183.33	S89°24'21"W	311.20	100.8488
X-1	311.20	183.33	S89°24'21"W	311.20	100.8488
X-2	311.20	183.33	S89°24'21"W	311.20	100.8488
Y-1	311.20	183.33	S89°24'21"W	311.20	100.8488
Y-2	311.20	183.33	S89°24'21"W	311.20	100.8488
Z-1	311.20	183.33	S89°24'21"W	311.20	100.8488
Z-2	311.20	183.33	S89°24'21"W	311.20	100.8488

LINE	MARKS	LENGTH	BEARING	COORDINATES	DELTA
A-1	183.12	178.40	S89°24'21"W	183.12	50.4244
A-2	183.12	178.40	S89°24'21"W	183.12	50.4244
B-1	311.20	183.33	S89°24'21"W	311.20	100.8488
B-2	311.20	183.33	S89°24'21"W	311.20	100.8488
C-1	311.20	183.33	S89°24'21"W	311.20	100.8488
C-2	311.20	183.33	S89°24'21"W	311.20	100.8488
D-1	311.20	183.33	S89°24'21"W	311.20	100.8488
D-2	311.20	183.33	S89°24'21"W	311.20	100.8488
E-1	311.20	183.33	S89°24'21"W	311.20	100.8488
E-2	311.20	183.33	S89°24'21"W	311.20	100.8488
F-1	311.20	183.33	S89°24'21"W	311.20	100.8488
F-2	311.20	183.33	S89°24'21"W	311.20	100.8488
G-1	311.20	183.33	S89°24'21"W	311.20	100.8488
G-2	311.20	183.33	S89°24'21"W	311.20	100.8488
H-1	311.20	183.33	S89°24'21"W	311.20	100.8488
H-2	311.20	183.33	S89°24'21"W	311.20	100.8488
I-1	311.20	183.33	S89°24'21"W	311.20	100.8488
I-2	311.20	183.33	S89°24'21"W	311.20	100.8488
J-1	311.20	183.33	S89°24'21"W	311.20	100.8488
J-2	311.20	183.33	S89°24'21"W	311.20	100.8488
K-1	311.20	183.33	S89°24'21"W	311.20	100.8488
K-2	311.20	183.33	S89°24'21"W	311.20	100.8488
L-1	311.20	183.33	S89°24'21"W	311.20	100.8488
L-2	311.20	183.33	S89°24'21"W	311.20	100.8488
M-1	311.20	183.33	S89°24'21"W	311.20	100.8488
M-2	311.20	183.33	S89°24'21"W	311.20	100.8488
N-1	311.20	183.33	S89°24'21"W	311.20	100.8488
N-2	311.20	183.33	S89°24'21"W	311.20	100.8488
O-1	311.20	183.33	S89°24'21"W	311.20	100.8488
O-2	311.20	183.33	S89°24'21"W	311.20	100.8488
P-1	311.20	183.33	S89°24'21"W	311.20	100.8488
P-2	311.20	183.33	S89°24'21"W	311.20	100.8488
Q-1	311.20	183.33	S89°24'21"W	311.20	100.8488
Q-2	311.20	183.33	S89°24'21"W	311.20	100.8488
R-1	311.20	183.33	S89°24'21"W	311.20	100.8488
R-2	311.20	183.33	S89°24'21"W	311.20	100.8488
S-1	311.20	183.33	S89°24'21"W	311.20	100.8488
S-2	311.20	183.33	S89°24'21"W	311.20	100.8488
T-1	311.20	183.33	S89°24'21"W	311.20	100.8488
T-2	311.20	183.33	S89°24'21"W	311.20	100.8488
U-1	311.20	183.33	S89°24'21"W	311.20	100.8488
U-2	311.20	183.33	S89°24'21"W	311.20	100.8488
V-1	311.20	183.33	S89°24'21"W	311.20	100.8488
V-2	311.20	183.33	S89°24'21"W	311.20	100.8488
W-1	311.20	183.33	S89°24'21"W	311.20	100.8488
W-2	311.20	183.33	S89°24'21"W	311.20	100.8488
X-1	311.20	183.33	S89°24'21"W	311.20	100.8488
X-2	311.20	183.33	S89°24'21"W	311.20	100.8488
Y-1	311.20	183.33	S89°24'21"W	311.20	100.8488
Y-2	311.20	183.33	S89°24'21"W	311.20	100.8488
Z-1	311.20	183.33	S89°24'21"W	311.20	100.8488

Exhibit "A-1"



PICKENS COUNTY FILED FOR RECORD ON
 THE DAY OF NOV 2005
 AT 10:00 A.M. RECORDED IN BOOK 206 PAGE 212
 BY DAVID TOWN OSC

BEARING	CHORD/DIST.	DELTA
S68°47'24"E	182.24'	
S82°55'47"E	51.24'	26°18'49"
N70°01'50"E	131.98'	27°47'57"
N58°07'52"E	88.04'	
N62°04'26"E	152.55'	11°53'09"
N70°38'58"E	15.54'	51°5'55"
S14°24'49"W	74.41'	
S60°51'41"W	111.61'	9°27'39"
S58°07'52"W	88.04'	
S70°01'50"W	189.81'	27°47'57"
N82°55'47"W	78.52'	26°18'49"
N68°47'22"W	145.05'	
S81°58'00"W	86.91'	56°29'16"
S53°43'22"W	28.13'	
S22°35'54"W	51.19'	61°34'55"
N07°51'33"W	41.07'	
N28°25'59"E	49.23'	72°35'04"
N64°42'10"E	85.49'	
N65°09'32"E	42.05'	0°54'45"

SQUARE FEET

TECHNICAL DATA:

DATE OF SURVEY - NOV, 2005; JAN, 2006; EQUIPMENT USED - THEODOLITE & E.D.M.;
 ANGULAR ERROR - N/A; ERROR OF CLOSURE - N/A; PLAT CLOSURES EXCEED - 1 IN 15,000.
 NOTE: CORNERS NOT SET AS OF PLAT DATE.



BEARING	CHORD/DIST.	DELTA
N57°50'55"E	44.16'	3°26'07"
N46°34'20"E	89.91'	
S86°20'23"E	48.30'	
S14°24'49"W	5.82'	
S70°38'58"W	15.54'	51°5'55"
S63°47'30"W	108.56'	8°27'02"

SQUARE FEET

BEARING	CHORD/DIST.	DELTA
N60°51'41"E	111.61'	9°27'39"
S14°24'49"W	59.16'	
N87°57'28"W	82.81'	

SQUARE FEET

BEARING	CHORD/DIST.	DELTA
N22°35'54"E	51.19'	61°34'55"
N53°43'22"E	28.13'	
N81°58'00"E	86.91'	56°29'16"
S68°47'22"E	145.05'	
S20°12'38"W	10.00'	
N68°47'22"W	145.05'	
S71°29'24"W	80.57'	
S48°59'59"W	63.74'	

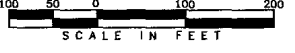
SQUARE FEET

RIGHT OF WAY PLAT
 FOR

The Relocation of
Golf Club Drive

SHOWING PROPERTY LOCATED IN LAND LOTS 53 AND 54, 4TH DISTRICT, 2ND SECTION,
 PICKENS COUNTY, GEORGIA

SCALE : 1" = 100' MAY 18, 2006



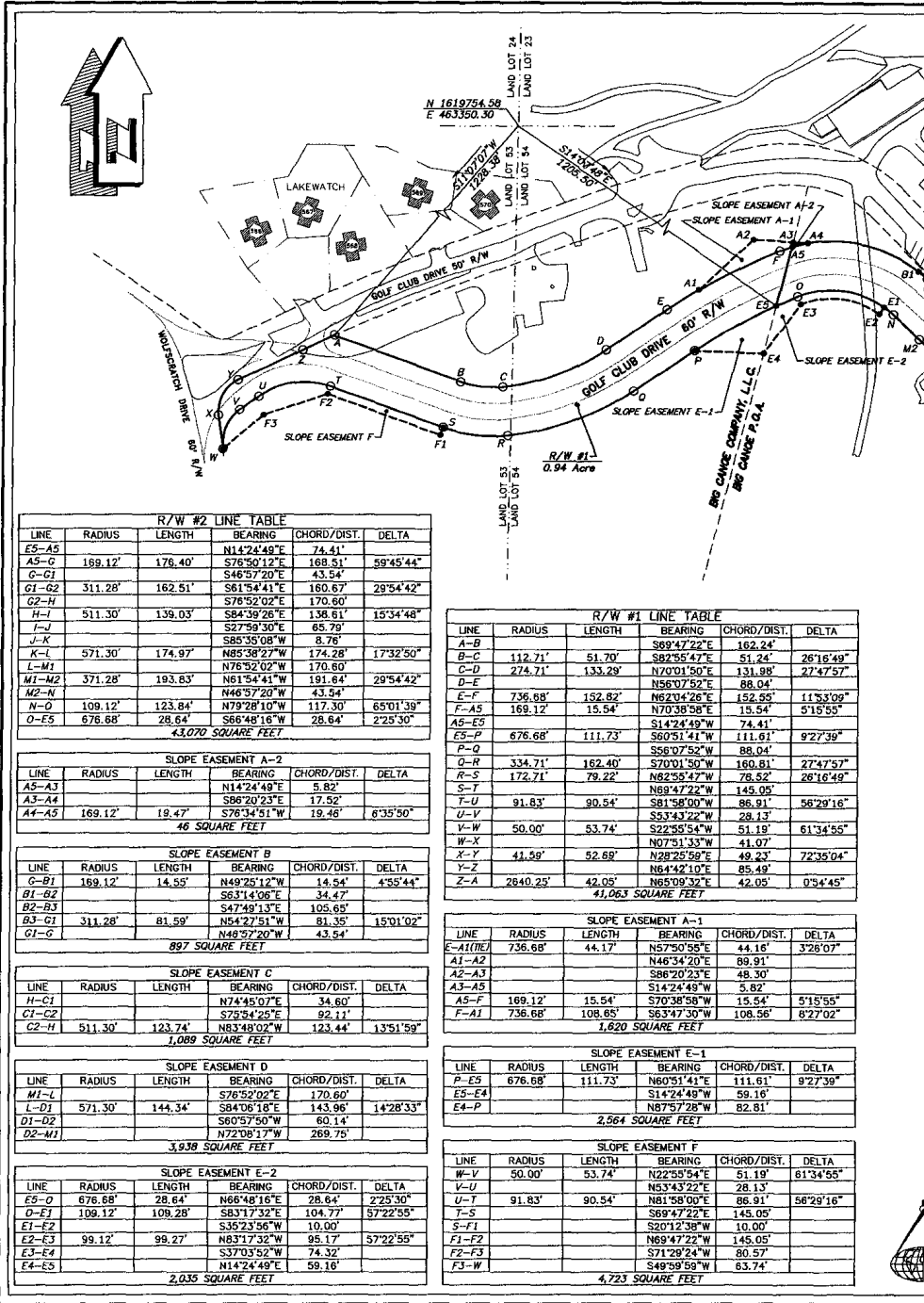
PREPARED BY
Cranston, Robertson & Whitehurst, P.C.



452 ELLIS STREET - P.O. DRAWER 2546 - AUGUSTA, GEORGIA 30903
 ENGINEERS - PLANNERS - SURVEYORS
 PH: (706) 722-1588 - WEBSITE: www.crwpc.com - FACSIMILE: (706) 722-8379

05-446

Exhibit "A-1" cont.



LINE	RADIUS	LENGTH	BEARING	CHORD/DIST.	DELTA
E5-A5			N14°24'49"E	74.41'	
A5-G	169.12'	176.40'	S76°50'12"E	168.51'	59°45'44"
G-G1			S46°57'20"E	43.54'	
G1-G2	311.28'	162.51'	S61°54'41"E	160.67'	29°54'42"
G2-H			S76°52'02"E	170.60'	
H-I	511.30'	139.03'	S84°39'28"E	136.81'	15°34'48"
I-J			S27°59'30"E	65.70'	
J-K			S85°35'08"W	8.76'	
K-L	571.30'	174.97'	N85°38'27"W	174.28'	17°32'50"
L-M1			N76°52'02"W	170.60'	
M1-M2	371.28'	193.83'	N61°54'41"W	191.64'	29°54'42"
M2-N			N46°57'20"W	43.54'	
N-O	109.12'	123.84'	N79°28'10"W	117.30'	85°01'39"
O-E5	676.68'	28.64'	S66°48'16"W	28.64'	2°23'30"

R/W #2 LINE TABLE

LINE	RADIUS	LENGTH	BEARING	CHORD/DIST.	DELTA
A5-A3			N14°24'49"E	5.82'	
A3-A4			S86°20'23"E	17.52'	
A4-A5	169.12'	19.47'	S76°34'51"W	19.46'	6°35'50"

SLOPE EASEMENT A-2

LINE	RADIUS	LENGTH	BEARING	CHORD/DIST.	DELTA
G-B1	169.12'	14.55'	N49°25'12"W	14.54'	4°55'44"
B1-B2			S63°14'06"E	34.47'	
B2-B3			S47°49'13"E	105.65'	
B3-G1	311.28'	81.59'	N54°27'51"W	81.35'	15°01'02"
G1-G			N46°57'20"W	43.54'	

SLOPE EASEMENT B

LINE	RADIUS	LENGTH	BEARING	CHORD/DIST.	DELTA
H-C1			N74°45'07"E	34.60'	
C1-C2			S75°54'25"E	92.11'	
C2-H	511.30'	123.74'	N83°48'02"W	123.44'	13°51'59"

SLOPE EASEMENT C

LINE	RADIUS	LENGTH	BEARING	CHORD/DIST.	DELTA
M1-L			S76°52'02"E	170.60'	
L-D1	571.30'	144.34'	S84°06'18"E	143.96'	14°28'33"
D1-D2			S60°57'50"W	60.14'	
D2-M1			N72°08'17"W	269.75'	

SLOPE EASEMENT D

LINE	RADIUS	LENGTH	BEARING	CHORD/DIST.	DELTA
E5-O	676.68'	28.64'	N68°48'16"E	28.64'	2°25'30"
O-F1	109.12'	109.28'	S83°17'32"E	104.77'	57°22'55"
F1-E2			S35°23'56"W	10.00'	
E2-E3	99.12'	99.27'	N83°17'32"W	95.17'	57°22'55"
E3-E4			S37°03'52"W	74.32'	
E4-E5			N14°24'49"E	59.16'	

SLOPE EASEMENT E-2

LINE	RADIUS	LENGTH	BEARING	CHORD/DIST.	DELTA
A-B			S89°47'22"E	162.24'	
B-C	112.71'	51.70'	S82°55'47"E	51.24'	26°16'49"
C-D	274.71'	133.29'	N70°01'50"E	131.98'	27°47'57"
D-E			N56°07'52"E	88.04'	
E-F	736.68'	152.82'	N62°04'26"E	152.55'	11°53'09"
F-A5	169.12'	15.54'	N70°38'58"E	15.54'	5°15'55"
A5-E5			S14°24'49"W	74.41'	
E5-P	676.68'	111.73'	S60°51'41"W	111.61'	9°27'39"
P-Q			S56°07'52"W	86.04'	
Q-R	334.71'	162.40'	S70°01'50"W	160.81'	27°47'57"
R-S	172.71'	79.22'	N62°55'47"W	78.52'	26°16'49"
S-T			N69°47'22"W	145.05'	
T-U	91.83'	90.54'	S81°58'00"W	86.91'	56°29'16"
U-V			S53°43'22"W	28.13'	
V-W	50.00'	53.74'	S22°55'54"W	51.19'	61°34'55"
W-X			N07°51'33"W	41.07'	
X-Y	41.59'	92.69'	N28°25'58"E	48.23'	72°35'04"
Y-Z			N64°42'10"E	85.49'	
Z-A	2640.25'	42.05'	N65°09'32"E	42.05'	0°54'45"

R/W #1 LINE TABLE

LINE	RADIUS	LENGTH	BEARING	CHORD/DIST.	DELTA
E-A1(E)	736.68'	44.17'	N57°50'58"E	44.16'	3°28'07"
A1-A2			N46°34'20"E	89.91'	
A2-A3			S86°20'23"E	49.30'	
A3-A5			S14°24'48"W	5.82'	
A5-F	169.12'	15.54'	S70°38'58"W	15.54'	5°15'55"
F-A1	736.68'	108.65'	S63°47'30"W	108.56'	8°27'02"

SLOPE EASEMENT A-1

LINE	RADIUS	LENGTH	BEARING	CHORD/DIST.	DELTA
P-E5	676.68'	111.73'	N60°51'41"E	111.61'	9°27'39"
E5-E4			S14°24'49"W	59.16'	
E4-P			N87°57'28"W	82.81'	

SLOPE EASEMENT E-1

LINE	RADIUS	LENGTH	BEARING	CHORD/DIST.	DELTA
W-V	50.00'	53.74'	N22°55'54"E	51.19'	61°34'55"
V-U			N53°43'22"E	28.13'	
U-T	91.83'	90.54'	N81°58'00"E	86.91'	56°29'16"
T-S			S69°47'22"E	145.05'	
S-F1			S20°12'38"W	10.00'	
F1-F2			N69°47'22"W	145.05'	
F2-F3			S71°28'24"W	80.57'	
F3-W			S49°59'59"W	63.74'	

SLOPE EASEMENT F