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REC'D BY P BAXLEY RCPT# 633621
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STATE OF SOUTH CAROLINA) TWELFTH AMENDMENT TO DECLARATION
) OF COVENANTS, CONDITIONS AND
COUNTY OF BEAUFORT) RESTRICTIONS FOR HAMPTON HALL CLUB

THIS TWELFTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMPTON HALL CLUB ("Twelfth Amendment") is made as of the 26TH day of October, 2010 by Hampton Hall, LLC, formerly known as Buckwalter JV, LLC ("Declarant"), a Delaware limited liability company.

WITNESSETH:

WHEREAS, the Declarant subjected certain property located in the Town of Bluffton, Beaufort County, South Carolina, known as Hampton Hall Club (the "Club"), to a Declaration Of Covenants, Conditions And Restrictions For Hampton Hall Club dated March 17, 2003 and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina in Book 1729 at Page 1965 (the "Covenants"), as the same has been amended from time to time; and

WHEREAS, in addition to the Covenants, membership in the Club is governed by the Plan For The Offering Of Memberships dated March 2003 for the Hampton Hall Club, as the same has been amended (the "Membership Plan"); and

WHEREAS, in Article X, Section 10.02 of the Covenants, Declarant reserved the right to unilaterally amend the Declaration as deemed necessary or desirable by Declarant as long as Declarant was not materially adversely affecting any existing Member's rights and reserved the right to amend the Membership Plan from time to time in its discretion so long as such amendments are not materially adverse to the rights of existing members; and

WHEREAS, current economic conditions have placed economic hardship on many individuals and many Golf Members have asked Declarant to change certain provisions of the Membership Plan to make the ownership of a Golf Membership more attractive; and

WHEREAS, Declarant has determined that economic conditions require certain changes to the Membership Plan concerning Golf Memberships and that such changes are in the best interests of all Golf Members and the Club and are necessary and desirable;

NOW, THEREFORE, the Declarant, with the consent of the Board of the Club as evidenced below, hereby amends the Covenants as follows:

1. Article I, Section 1.25, Golf Members and Golf Memberships and Article IV, Section 4.17, Golf Memberships is amended as follows:

Notwithstanding any other provision of the Covenants, effective July 1, 2010, all Golf Members who were on the resigned golf membership list as of July 1, 2010 shall only be liable for Golf Membership dues, fees, and assessments applicable through August 31, 2010 (including any outstanding dues, fees and assessments). As of September 1, 2010, such resigned Golf Members will not be liable for any Golf Membership dues, fees, and assessments applicable after August 31, 2010 but such resigned Golf Members as of September 1, 2010 will no longer

have any Golf Membership use privileges and/or any other privileges of Golf Membership; provided, however, if applicable to a resigned Golf Member, a resigned Golf Member will be entitled to receive the Transfer Payment, if any, upon re-issuance by the Club of such resigned member's Golf Membership.

Notwithstanding any other provision of the Covenants, effective July 1, 2010, with respect to any Golf Member who gives the Club the required written notice that such Golf Member is resigning his/her Golf Membership in accordance with the provisions of the Membership Plan, such resigning Golf Member shall only be liable for Golf Membership dues, fees, and assessments applicable through the 120-day period (including any outstanding dues, fees and assessments) beginning on the date the Club receives the Golf Member's written notice that such Golf Member is resigning his/her Golf Membership (thus being placed by the Club on the resigned golf membership list) and ending one hundred and twenty (120) days after the date the Club receives such written notice of resignation. Thereafter, the resigned Golf Member will not be liable for any Golf Membership dues, fees, and assessments applicable after the expiration of the aforementioned 120-day period but such resigned Golf Member after the expiration of the aforementioned 120-day period will no longer have any Golf Membership use privileges and/or any other privileges of Golf Membership; provided, however, if applicable to the resigned Golf Member, such resigned Golf Member will be entitled to receive the Transfer Payment, if any, upon re-issuance by the Club of such resigned member's Golf Membership.

2. All terms not specifically defined in this Twelfth Amendment shall have the definitions as set forth in the Covenants.

3. Except as amended herein, all provisions of the Covenants shall continue in full force and effect. To the extent that there is any ambiguity, conflict, or inconsistency between the provisions of the Covenants as previously amended and this Twelfth Amendment, the provisions of this Twelfth Amendment shall control.

[Signatures on next page]

IN WITNESS WHEREOF, the Declarant has caused this Twelfth Amendment to Declaration to be duly executed and effective as of the date set forth above.

WITNESSES:

DECLARANT:

HAMPTON HALL, LLC, a Delaware
Limited Liability Company

By: TOLL SC, LP, a South Carolina
limited partnership, Its Member

By: TOLL SC GP CORP.
Its General Partner

By: Thomas J. Anhalt
Print Name: THOMAS J. ANHALT
Title: GROUP PRESIDENT

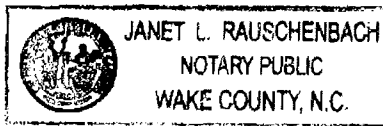
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STATE OF NORTH CAROLINA)
COUNTY OF WAKE)

ACKNOWLEDGMENT

I, the undersigned notary, do hereby certify that THOMAS J. ANHALT the GROUP PRESIDENT of TOLL SC GP CORP., the general partner of TOLL SC LP, a South Carolina limited partnership, a member of Hampton Hall, LLC personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this 29 day of October, 2010.



Janet L. Rauschenbach
Notary Public of NORTH CAROLINA
My Commission Expires: 6/7/2015

WITNESSES:

Jennifer Guthrie
Gail Hubert

By: BHR INVESTMENTS, INC., a
South Carolina corporation, Its Member

By: John P. Reed
John P. Reed, Its President

STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT)

ACKNOWLEDGMENT

I, the undersigned notary, do hereby certify that John P. Reed, the President of BHR Investments, Inc., a member of Hampton Hall, LLC personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this 4th day of ^{November}~~October~~, 2010.

Notary Signature
Notary Public for South Carolina
My Commission Expires: 7/13/2020

IN WITNESS WHEREOF, the undersigned being all the directors of the Board of Directors of the Hampton Hall Club, Inc. ("Club") hereby join in this Twelfth Amendment to Declaration to approve and consent to on behalf of the Club to this Twelfth Amendment to Declaration.

WITNESSES:

Justin Boer
Scott Pruitt

David Richey
David Richey, Director

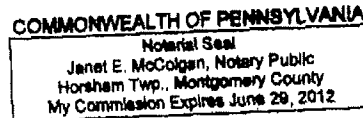
STATE OF Pennsylvania)
COUNTY OF Montgomery)

ACKNOWLEDGMENT

I, the undersigned notary, do hereby certify that David Richey personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this 26 day of October, 2010.

Janet E. McColgan
Notary Public for Commonwealth of PA
My Commission Expires: 6/29/12



WITNESSES:

[Signature]
Hendang Muis

[Signature]
Walter Schwartz, Director

STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT)

ACKNOWLEDGMENT

I, the undersigned notary, do hereby certify that Walter Schwartz personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this 31 day of October, 2010.

[Signature]
Notary Public for South Carolina
My Commission Expires: 1/24/2013