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Daniel W. Massey, Clerk
Superior Court of Chatham County
Chatham County, Georgia

UPON RECORDING RETURN TO:

James R. Gardner, LLC
P.O. Drawer 879
Richmond Hill, GA 31324
Attn: James R. Gardner, Esq.

Cross reference to: Deed Book 335-X,
Page 231, Clerk of Superior Court, Chatham
County, Georgia

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AMENDMENT TO EASEMENT AGREEMENT

THIS AMENDMENT TO EASEMENT AGREEMENT ("Amendment to Easement Agreement") is made this 10th day of September 2010, by and between **ALTA BRADLEY PARK, L.P.**, a Georgia limited partnership ("Alta"), and **LANYARD HOLDINGS, LLC**, a Georgia limited liability company ("Lanyard").

WITNESSETH:

WHEREAS, Alta and Lanyard entered into that certain Easement Agreement dated December 28, 2007, recorded in Deed Book 335-X, Page 231, in the Office of the Clerk of Superior Court of Chatham County, Georgia (the "Easement Agreement"); and

WHEREAS, the parties wish to change the location of the drainage easement granted to Lanyard under the Easement Agreement and alter certain other terms and conditions of the Easement Agreement as it relates to said drainage easement, including but not limited to the use of said easement by Lanyard prior to completion of drainage improvements by Alta, all as more particularly set forth herein.

NOW, THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) in hand paid by the parties one to the other, the covenants contained herein, and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, Lanyard and Alta do hereby agree as follows:

1. The parties do hereby amend paragraph 3 of the Easement Agreement so that it shall read as follows:

"3. Grant of Drainage Easement. Alta does hereby grant to Lanyard, its successors and assigns, a perpetual, non-exclusive easement and right-of-way (the "**Drainage Easement**") on, over and across that portion of the Alta Property more particularly shown on **Exhibit "E"** attached hereto and incorporated herein by this reference (the "**Drainage Easement Area**") for

the purpose of allowing the drainage of surface stormwater off of the Lanyard Property into pipes and facilities constructed in the Drainage Easement Area by Alta ("**Drainage Facilities**") or through such facilities as Lanyard may construct at its sole expense prior to the completion of the Drainage Facilities by Alta, subject to the terms and conditions set forth below."

The Exhibit "E" attached to this amendment shall replace and supersede the Exhibit "E" attached to the original Easement Agreement.

2. The parties do hereby amend paragraph 4 of the Easement Agreement so that it shall read as follows:

"4. **Conditions and Obligations with Respect to the Drainage Easement.**

(a) Alta shall install all Drainage Facilities in the Drainage Easement Area in accordance with those certain plans and specifications entitled "Construction Plans of Alta Bradley Park, Civil Plans Sheet U6, dated 12-19-07, prepared by Kern-Coleman & Co., LLC" (the "**Drainage Plans and Specifications**"). Alta shall not make material changes to the Drainage Plans and Specifications without obtaining the prior consent of Lanyard, which consent shall not be unreasonably withheld, conditioned or delayed and shall be deemed given if no response is provided in writing within five (5) days of request therefor. Alta shall obtain all required permits and approvals, shall install the Drainage Facilities at its sole cost and expense, and shall complete installation of the Drainage Facilities no later than June 1, 2013 ("**Completion Date**"). For purposes of this Agreement, "complete(d) installation" of the Drainage Facilities shall occur on the date on which Kern Coleman certifies to Alta and Lanyard that the Drainage Facilities have been fully installed in accordance with Drainage Plans and Specifications and that all governmental approvals to use the Drainage Facilities have been obtained.

(b) Alta reserves all right, title and interest in and to the Drainage Easement Area incident to the fee simple estate thereof, and for any and all purposes not inconsistent with the use of the Drainage Easement Area by Lanyard as expressly permitted herein. Alta agrees to accept the discharge of storm water from the Lanyard Property into the Drainage Facilities at the point designated and at the rate contemplated in the Drainage Plans and Specifications. Lanyard shall not use the Drainage Easement Area in any manner that will damage, beyond normal wear and tear, the Drainage Facilities or the Drainage Easement Area.

(c) The use of the Drainage Easement Area by Lanyard shall be in compliance with all laws, ordinances, codes, rules and regulations of all governmental authorities having jurisdiction over the Drainage Easement Area.

(d) Alta shall be responsible for maintaining, at its sole cost and expense, the Drainage Easement Area and the Drainage Facilities which are contained therein in a

commercially reasonable manner. Notwithstanding anything to the contrary contained herein, in the event that the Drainage Easement Area or any improvements therein are damaged (exclusive of normal wear and tear) by use thereof by Lanyard, its employees, agents, guests, invitees, customers and/or tenants, then in such event Alta shall repair such damage and Lanyard shall be responsible for the full cost of such repair, which shall be paid to Alta by Lanyard within thirty (30) days after receipt by Lanyard of an invoice therefor. In the event that Lanyard fails to reimburse Alta for such costs within the above-referenced thirty (30) day period, and still fails to make such payment within thirty (30) days after Alta has sent the delinquent party written notice of such non-payment, then Lanyard agrees that all such amounts due and owing shall bear interest at the rate of 10% per annum until Alta is paid in full.

(e) Alta shall not be entitled to modify, change or relocate the Drainage Easement Area and the Drainage Facilities without the prior written approval of Lanyard, which approval shall not be unreasonably withheld, conditioned or delayed, as long as such modification, change or relocation does not affect or diminish the rights of Lanyard created by this Agreement. It is expressly agreed that in the event the outfall or discharge point from said Easement Area across any adjoining property has been established by agreement between Lanyard and the owner of such adjoining property, Lanyard may withhold consent to any relocation of the Drainage Easement Area which would alter, change or relocate the outfall or discharge point of any drainage improvements at the property line of the adjoining property.

(f) Notwithstanding the foregoing, until such time as Alta has completed the installation of the Drainage Facilities Lanyard shall be authorized to construct, install and maintain open ditch or other drainage facilities at Lanyard's sole cost and expense within the Drainage Easement Area. Lanyard shall have the right of reasonable ingress and egress within the Drainage Easement Area and across the property of Alta to construct and maintain such drainage facilities."

3. The parties do hereby further amend the Easement Agreement by substituting the attached Exhibit "E".

All other terms and conditions of the Easement Agreement shall remain in full force and effect except as modified hereby or inconsistent with this Amendment to Easement Agreement.

IN WITNESS WHEREOF, Lanyard and Alta have executed and delivered this Agreement as of the day and year first above written.

(Signatures follow on the next page)

LANYARD:

Signed, sealed and delivered
in the presence of:

[Signature]
Unofficial Witness

Cheryl R. Moody
Notary Public

LANYARD HOLDINGS, LLC,
A Georgia limited liability company

By: [Signature]
Robert W. Lee, Manager

My Commission Expires:



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(Signatures continued on the next page)

(Signatures continued from the previous page)

ALTA:

Signed, sealed and delivered
in the presence of:

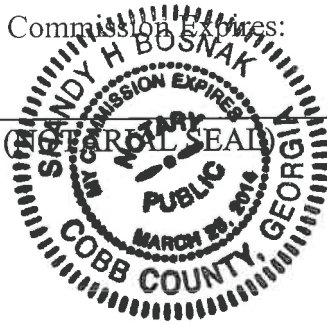
[Signature]

Unofficial Witness

Shandy H. Bosnak

Notary Public

My Commission Expires:



ALTA BRADLEY PARK, L.P.,
a Georgia limited partnership

By: Wood Alta Bradley Park, LLC,
a Georgia limited liability company,
its general partner

By: Wood Affordable Housing
South, Inc., a Georgia
corporation, its manager

By: *Ben L. Sands*
Name: *Bennett Sands*
Title: *VP*

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LIST OF EXHIBITS

Exhibit "E" – Drainage Easement Area Legal Description

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EXHIBIT "E"

(Property Description, Lot 2B Drainage Easement)

All that certain parcel of land located in the 7th G.M. District, City of Savannah, Chatham County, State of Georgia being a 30' drainage easement crossing a portion of Lot 2B, a subdivision of Parcel 2-A, Vallambrosa Plantation, recorded in Plat Record Book 37-P, page 19, containing 0.38 acres and being more particularly described as follows:

Commencing at an iron rod found at the corner of U.S. Highway 17 and Bradley Boulevard thence along the northern Right-of-Way line of Bradley Boulevard S50°26'08"E a distance of 284.19' to an iron pipe found being the southeastern property corner of Lot 1, a subdivision of Parcel 2A, Vallambrosa Plantation , thence S50°26'08"E a distance of 17.08' to a nail found, thence along a curve to the left having a length of 42.95', a radius of 619.47', a tangent of 21.48', a delta of 3°58'22", a bearing of S52°25'18"E, and a chord of 42.95' to a point being the southeastern property corner of Lot 2A, a subdivision of Lot 2 of Parcel 2, Vallambrosa Plantation, thence along the eastern property line of Lot 2A and the western property line of Lot 2B N39°33'52"E a distance of 151.77' to a point, thence N18°30'23"E a distance of 99.46' to the **point of beginning**; thence continuing N18°30'23"E a distance of 31.61' to a point, thence through Lot 2B S53°06'48"E a distance of 153.08' to a point, thence S74°33'34"E a distance of 144.40' to a point, thence N75°57'32"E a distance of 198.57' to a point, thence S53°06'20"E a distance of 61.20' to a point, thence along the eastern property line of Lot 2B and the western property line of Lot 3 along a curve to the left having a length of 20.06', a radius of 995.00', a tangent of 10.03', a delta of 1°09'19", a bearing of S41°20'38"W, and a chord of 20.06' to a point, thence through Lot 2B N53°06'20"W a distance of 44.58' to a point, thence S75°57'32"W a distance of 192.18' to a point, thence N74°33'34"W a distance of 157.97' to a point, thence 53°06'48"W a distance of 148.79' to the point of beginning, and containing 0.38 acres (16,509 square feet).

Said easement area is more particularly shown and described on that certain plat of survey prepared for Lanyard Holdings, LLC, by Kern-Coleman & Co., LLC, Terry Mack Coleman, GRLS No. 2486, dated May 17, 2010, and entitled "An Easement Plat of Lot 2B, Vallambrosa Plantation, 7th GM District, City of Savannah, Chatham County, Georgia", said plat being incorporated herein by express reference for descriptive and all other purposes.