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COEL Development Co, Inc.
7009 Evans Town Center Blvd.
Evans, GA 30809

CLERK OF SUPERIOR COURT
COLUMBIA COUNTY, GEORGIA
FILED IN OFFICE

2016 SEP 16 AM 9:22

BOOK 10550 PAGE 126-127
CINDY MASON, CLERK

STATE OF GEORGIA)
)
COUNTY OF COLUMBIA)

AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS
ESTABLISHING AND PROVIDING FOR
KELARIE COMMUNITY ASSOCIATION, INC.

WHEREAS, the Declaration of Covenants and Restrictions Establishing and Providing for Kelarie Community Association, Inc., dated October 6th, 2015 is recorded in the Office of the Clerk of Superior Court of Columbia County, Georgia in Deed Book 10054, page 28 through page 53, as subsequently amended; and

WHEREAS, COEL Development Co, Inc. and Stephen Beazley Builders, Inc. reserve unto itself, its successors and assigns, the right to amend this Declaration or any portion thereof as it may deem necessary because all lots have not been sold and the rights to amend have not been assigned to the Association; and

WHEREAS, COEL Development Co, Inc. and Stephen Beazley Builders, Inc. desire to amend the Declaration of Covenants and Restrictions Established and Providing for Kelarie Community Association, Inc.; and

NOW, THEREFORE, for One & 00/100 Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, COEL Development Co, Inc. and Stephen Beazley Builders, Inc. do hereby amend the Declaration of Covenants and Restrictions Establishing and Providing for Kelarie Community Association, Inc. dated October 6th, 2015, by deleting Article V, Section 4, Paragraph F, in its entirety and replacing with the following enumerated provisions and restrictions:



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Georgia Intangible Tax Paid: \$0.00
CINDY MASON
Clerk Superior Court, Columbia County
B 10550 P 0126-0127

Deed
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Article V

Section 4. Application of "Maximum" Assessment.

(f) From and after January 1, 2016, the maximum regular annual assessment shall be increased each year by the Board of Directors of the Association by an amount not in excess of ten (10%) per cent per year over the previous year, or the percentage increase between the first month and the last month of an annual assessment period in the Consumer Price Index, U.S. City Average, (hereafter "C.P.I) issued by the U.S. Bureau of Labor Statistics in its monthly report entitles "The Consumer Price Index, U.S. City Average and Selected Areas" whichever of these two percentage figures is larger. However, the Board of Directors may suspend such automatic increase for any one (1) year in its own discretion. In the event that the C.P.I referred to above shall be discontinued, then there shall be used the most similar index published by the United States Government that may be procured indicating changes in the cost of living.

This Amendment is made and entered into this 15th day of Sept., 2016.

Sworn to and subscribed
Before me this 15th day of
Sept., 2016.

[Signature]
Witness

[Signature]
Notary Public
My commission expires: 1-17-17

COEL Development Co, Inc.
[Signature] (L.S.)
Bill B. Beazley
As its: President

Stephen Beazley Builders, Inc.
[Signature] (L.S.)
Stephen Beazley
As its: President

