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AMENDED AND RESTATED

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

FOR

PROVIDENCE LAKE SUBDIVISION

THIS INSTRUMENT ESTABLISHES A MANDATORY MEMBERSHIP HOMEOWNERS ASSOCIATION PURSUANT TO THE PROVISIONS OF THE GEORGIA PROPERTY OWNERS' ASSOCIATION ACT, O.C.G.A. 44-3-220, *ET SEQ.*

AMENDED AND RESTATED
DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR
PROVIDENCE LAKE SUBDIVISION
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AMENDED AND RESTATED
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
PROVIDENCE LAKE SUBDIVISION

THIS DECLARATION is made by the Providence Lake Homeowners Association, Inc., a Georgia non profit corporation (hereinafter called the "Association"), and the Owners of Lots within the Community, as those terms are hereinafter defined.

W I T N E S S E T H

WHEREAS, Rivercliff Developers, Inc., a Georgia corporation (hereinafter sometimes referred to as "Declarant") executed that certain Amended and Restated Declaration of Covenants, Conditions and Restrictions for Providence Lake Subdivision, which was recorded in Deed Book 15512, Page 214, *et seq.*, Fulton County, Georgia records (hereinafter as supplemented and amended from time to time the "Original Declaration"); and

WHEREAS, the Original Declaration has been previously amended by that certain Amendment to the Amended and Restated Declaration of Covenants, Conditions, and Restrictions for Providence Lake Subdivision recorded in Deed Book 19439, Page 185, aforesaid records; and that certain Amendment to the Declaration of Covenants, Conditions, and Restrictions for Providence Lake Homeowners Association, Inc. recorded in Deed Book 28626, Page 59, aforesaid records; and

WHEREAS, the Association is a nonprofit corporation organized under the Georgia Nonprofit Code and is the homeowners association formed for the Community as described in the Original Declaration; and

WHEREAS, the Association and the Owners desire to amend the Original Declaration as set forth herein and intend for this Declaration to be prospective only; and

WHEREAS, the Declarant's rights as the Class B member of the Association expired on or before July 24, 2002; and

WHEREAS, pursuant to Article IX, Section 9.02 of the Original Declaration, entitled, "Amendment", the Original Declaration may be amended by the affirmative vote or written consent (or a combination of affirmative vote and written consent) of two-thirds (2/3) of the total eligible votes of Members; provided, however, such amendment by the Members shall not be effective unless also signed by the Declarant, if the Declarant is the owner of any real property subject to the Original Declaration; and

WHEREAS, attached hereto as Exhibit "A" and incorporated herein by reference is the sworn statement of the President of the Association, which sworn statement states unequivocally

that the required affirmative vote or written consent (or a combination of affirmative vote and written consent) of two-thirds (2/3) of the total eligible votes of the Members was lawfully obtained; and

WHEREAS, the Declarant is the owner of one Lot subject to the Original Declaration and has executed this Declaration; and

WHEREAS, this Declaration does not materially alter, modify, change, or rescind any right, title, interest or privilege granted or accorded to the holder of any Mortgage affecting any Lot; provided, however, in the event a court of competent jurisdiction determines that this Declaration does materially alter, modify, change or rescind any right, title, interest or privilege granted or accorded to the holder of any Mortgage without such Mortgage holder's consent in writing to this Declaration, then this Declaration shall not be binding on the Mortgage holder so involved, unless such Mortgage holder consents to this Declaration; and if such consent is not forthcoming, then the provisions of the Original Declaration prior to this Declaration shall control with respect to the affected Mortgage holder; and

WHEREAS, the Association and the Owners desire to submit the Community to the Georgia Property Owners' Association Act, O.C.G.A. 44-3-220, *et seq.*, as the same is in effect on the date hereof and the terms and conditions hereinafter set out;

NOW THEREFORE, the Association and the Owners hereby submit the Community to the Georgia Property Owners' Association Act, O.C.G.A. 44-3-220, *et seq.*, and adopt this Declaration of Covenants, Conditions and Restrictions for Providence Lake Subdivision, hereby declaring that all the property now or hereafter subject to the Original Declaration shall be held, sold, transferred, conveyed, used, occupied, mortgaged and otherwise encumbered subject to the covenants, conditions, restrictions, easements, assessments and liens, hereinafter set forth, which are for protecting the value and desirability of and which shall run with the title to, the real property hereby and hereafter made subject hereto and shall be binding on all persons having any right, title or interest in all or any portion of the real property now and hereafter made subject hereto, their respective heirs, legal representatives, successors, successors-in-title and assigns and shall inure to the benefit of each owner of all or any portion thereof, as follows:

Article 1 Definitions

The following words, when used in this Declaration or in any Supplementary Declaration, shall have the following meanings:

1.1 "Act" means the Georgia Property Owners' Association Act, O.C.G.A. §44-3-220 *et seq.*, as may be amended from time to time.

1.2 "Articles of Incorporation" means the Articles of Incorporation of Providence Lake Homeowners Association, Inc., filed with the Georgia Secretary of State and incorporated herein by this reference as may be amended from time to time.

1.3 "Association" means Providence Lake Homeowners Association, Inc., a Georgia nonprofit corporation, its successors and assigns. Deed Book 39714 Pg 399

1.4 "Board of Directors" or "Board" means the appointed or elected body of the Association, vested with the authority to manage the affairs of the Association under the Georgia Nonprofit Corporation Code, O.C.G.A. § 14-3-101, *et seq.*

1.5 "Bylaws" means the Bylaws of Providence Lake Homeowners Association, Inc., attached to this Declaration as Exhibit "C" and incorporated herein by this reference as may be amended from time to time.

1.6 "Common Property" means any and all real and personal property, including, without limitation, easements and other interests therein, and the facilities and improvements located thereon, now or hereafter owned by the Association for the common use and enjoyment of the Owners.

1.7 "Community" refers to that certain real property described in Exhibit "B", attached hereto, and such additions thereto as may be made by Supplementary Declaration as provided herein.

1.8 "Community-Wide Standard" means the standard of conduct, maintenance or other activity generally prevailing in the Community. Such standard may be more specifically determined by the Board of Directors of the Association.

1.9 "Lot" means any plot of land within the Community, whether or not improvements are constructed thereon which constitutes or will constitute, after the construction of improvements, a single-family dwelling site as shown on a plat recorded in the land records of Fulton County, Georgia. The ownership of each Lot shall include, and there shall pass with the title to each Lot as an appurtenance thereto, whether or not separately described, all of the rights and interest of an Owner in the Common Property, as herein provided, together with membership in the Association.

1.10 "Mortgage" means any and all instruments used for the purpose of encumbering real property in the Community as security for the payment or satisfaction of an obligation, including, without limitation, any mortgage, deed to secure debt or deed of trust.

1.11 "Mortgagee" means the holder of a Mortgage.

1.12 "Occupant" means any Person occupying all or any portion of a Lot or other property located within the Community for any period of time, regardless of whether such Person is a tenant of the Owner of such property.

1.13 "Owner" means the record owner, whether one or more Persons, of the fee simple title to any Lot located within the Community, excluding, however, any Person holding such interest merely as security for the performance or satisfaction of any obligation.

1.14 "Person" includes any individual, individual acting in a fiduciary capacity, corporation, limited partnership, limited liability company, general partnership, joint stock company, joint venture, association, company or other organization, recognized as a separate legal entity under Georgia law.

1.15 "Supplementary Declaration" means an amendment or supplement to this Declaration which subjects additional property to this Declaration and/or imposes additional covenants, conditions, restrictions or easements on the land described therein.

1.16 "Total Association Vote" means the votes attributable to the entire membership of the Association as of the record date for such action, whether or not such members are present or represented at the meeting, if any, where such votes are to be cast.

Article 2

Property Subject To This Declaration

2.1 Property Hereby Subjected To This Declaration. The real property which is, by the recording of this Declaration, subject to the covenants, conditions, restrictions and easements hereinafter set forth and which, by virtue of the recording of this Declaration, shall be held, transferred, sold, conveyed, used, occupied and encumbered subject to this Declaration is the real property described in Exhibit "B" attached hereto and by this reference made a part hereof.

2.2 Annexation. Upon the written consent of: (a) the owner(s) thereof; and (b) the Owners of at least two-thirds (2/3) of the Lots, the Association may annex real property to the provisions of this Declaration and the jurisdiction of the Association by filing for record in Fulton County, Georgia a Supplementary Declaration describing the property being annexed. Any such Supplementary Declaration shall be executed on behalf of the Association by the President of the Association whose signature shall be attested by the Secretary of the Association. The annexation shall be effective only upon the filing for record of such Supplementary Declaration, unless a later effective date is provided therein.

Article 3

Association Membership and Voting Rights

3.1 Membership. Every Person who is the record owner of a fee or undivided fee interest in any Lot that is subject to this Declaration shall have a membership in the Association. The foregoing is not intended to include Persons who hold an interest merely as security for the performance of an obligation, and the giving of a security interest shall not terminate the Owner's membership. No Owner, whether one or more Persons, shall have more than one membership per Lot. Membership shall be appurtenant to and may not be separated from ownership of a Lot. The rights and privileges of membership, including the right to hold office, may be exercised by a member or the spouse of a member, but in no event shall more than one office be held for each Lot owned. This Section is not intended to prohibit the same individual from being both an officer and a director of the Association.

3.2 Voting. Members shall be entitled to one vote for each Lot owned. When more than one Person holds an ownership interest in a Lot, the vote for such Lot shall be exercised as those Owners themselves determine and advise the Secretary prior to any meeting or referendum. The vote attributable to a Lot shall be suspended in the event more than one Person seeks to exercise it. The Board of Directors may suspend the voting rights of an Owner for any period during which any past due assessment against any Lot of the Owner remains unpaid; and, for a reasonable period of time for an infraction of the Declaration, Bylaws or rules and regulations.

Article 4 Assessments

4.1 Purpose of Assessments. The assessments provided for herein shall be used for the general purposes of promoting the recreation, health, safety, welfare, common benefit, and enjoyment of the Owners of Lots, including, without limitation, the maintenance of real and personal property, all as may be more specifically authorized from time to time by the Board of Directors.

4.2 Creation of the Lien and Personal Obligation for Assessments. Each Owner of a Lot, by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, covenants and agrees to pay to the Association: (a) general assessments; (b) special assessments; and (c) specific assessments. All such assessments, together with late charges, interest (at a rate not in excess of ten percent (10%) per annum on the principal amount due) and costs of collection, including, without limitation, reasonable attorney's fees actually incurred, shall, from the time the sums become due and payable, be a charge on the land and shall be a continuing lien in favor of the Association on the Lot against which each assessment is made. Pursuant to the Act, the recording of this Declaration shall constitute record notice of the existence of the lien and no further recordation of any claim of lien shall be required. Each such assessment, together with such late charges, interest and costs, shall also be the personal obligation of the Person who was the Owner of the Lot at the time the assessment fell due. Each Owner shall be personally liable for the portion of each assessment coming due while the Owner of a Lot, and each grantee of an Owner shall be jointly and severally liable for such portion thereof as may be due and payable at the time of conveyance; provided, however, the liability of a grantee for the unpaid assessments of the grantor shall not apply to any first Mortgagee taking title through foreclosure proceedings. No Owner may waive or otherwise exempt themselves from liability for the assessments provided for herein, including, by way of illustration, but not limitation, abandonment of the Lot. No diminution or abatement of any assessment shall be claimed or allowed by reason of any failure of the Association to take some action or perform some function required to be taken or performed by the Association, the obligation to pay assessments being a separate and independent covenant on the part of each Owner. All payments shall be applied first to costs, then to late charges, then to interest and then to delinquent assessments.

4.3 General Assessments. It shall be the duty of the Board to prepare a budget covering the estimated costs of operating the Association during the coming year. The Board shall cause the budget and the assessments to be levied against each Lot for the year to be delivered to each member at least thirty (30) days prior to the due date of any general assessment. Unless the Members holding two-thirds (2/3) of the Total Association Vote veto the budget and the

assessment within said thirty (30) day period, the budget and the assessment shall be effective. Notwithstanding the foregoing, however, in the event the membership disapproves the proposed budget or the Board fails for any reason to determine the budget for any period, then and until such time as a budget shall have been determined, as provided herein, the budget in effect shall continue. General assessments shall be levied equally on all Lots occupied for residential purposes and shall be paid in such manner and on such dates as may be fixed by the Board of Directors, which may include, without limitation, acceleration, upon ten (10) days' written notice for delinquents. Unless otherwise provided by the Board, the assessment shall be paid in one annual installment. General assessments include any sums the Board determines necessary for the continued ownership, operation and maintenance of the Common Property, operating expenses of the Association, payment for any items of betterment and the establishment of reserve funds as the Board shall deem proper. General assessments may include, without limitation, sums for property taxes, insurance premiums, legal and accounting fees, management fees, charges for utilities, cleaning and janitor services, landscape maintenance, lake and dam maintenance, and expenses and liabilities incurred as provided herein and in the Articles of Incorporation and Bylaws for indemnification of officers and directors and in connection with the enforcement of rights and duties of the Association against Owners and others.

4.4 Special Assessments. The Association may levy a special assessment of up to Two Hundred Dollars (\$200.00) per Lot without a vote of the Association. In the event the Board levies a special assessment in an amount greater than Two Hundred Dollars (\$200.00) per Lot, then such special assessment must be approved by two-thirds (2/3) of those Owners eligible to vote at a special meeting called for such purpose. Special assessments shall be paid as determined by the Board. The Board may permit a special assessment to be paid in installments extending beyond the fiscal year in which the special assessment is imposed.

4.5 Specific Assessments. The Board shall have the power to levy specific assessments as, in its discretion, it shall deem appropriate. Failure of the Board to exercise its authority under this Section shall not be grounds for any action against the Association and shall not constitute a waiver of the Board's right to exercise its authority under this Section in the future with respect to any expenses, including an expense for which the Board has not previously exercised its authority under this Section. Fines levied pursuant to this Declaration and the costs of maintenance performed by the Association for which the Owner is responsible shall be specific assessments. The Board of Directors may also specifically assess Owners for Association expenses as follows: (a) expenses of the Association which benefit less than all of the Lots may be specifically assessed equitably among all of the Lots which are benefited according to the benefit received; or (b) expenses of the Association which benefit all Lots, but which do not provide an equal benefit to all Lots, may be assessed equitably among all Lots according to the benefit received.

4.6 Subordination of Liens to Mortgages. The lien of all assessments authorized herein is hereby made subordinate to the lien of any first Mortgage placed on a Lot if, but only if, all assessments and charges with respect to such Lot authorized herein having a due date on or prior to the date of the Mortgage as filed of record have been paid. The lien hereby subordinated is only such lien as relates to assessments and charges authorized hereunder having a due date subsequent to the date such Mortgage is filed of record and prior to the satisfaction, cancellation

or foreclosure of such Mortgage or the sale or transfer of the Lot pursuant to any proceeding in lieu of foreclosure or the sale or transfer of the Lot pursuant to a sale under power contained in such Mortgage. Such subordination is merely a subordination and shall not relieve the Owner of the Lot of the personal obligation to pay all assessments coming due during such period of ownership; shall not relieve such Lot from the lien provided for herein (except to the extent a subordinated lien is extinguished as a result of such subordination as against a Mortgagee or such Mortgagee's assignee or transferee by foreclosure or by sale under power); and no sale or transfer of such Lot to the Mortgagee or to any other Person pursuant to a decree of foreclosure, or pursuant to any other proceeding in lieu of foreclosure or pursuant to a sale under power, shall relieve any existing or previous Owner of such Lot of any personal obligation or relieve such Lot or the then Owner of such Lot from liability for any assessment authorized hereunder become due after such sale and transfer.

4.7 Remedies of the Association. Any assessments or installments thereof which are not paid when due shall be delinquent. In addition to the lien rights, the personal obligation of the then Owner to pay such assessments shall remain such Owner's personal obligation and shall also pass to such Owner's successors-in-title. Such Owner shall nevertheless remain as fully obligated as before to pay to the Association any and all amounts which such Owner was obligated to pay immediately preceding the transfer; and as provided in the Act, such Owner and such successors-in-title shall be jointly and severally liable with respect thereto, notwithstanding any agreement between such Owner and such successors-in-title creating any indemnification of the Owner or any relationship of principal and surety as between themselves. Any assessment or installment thereof delinquent for a period of more than ten (10) days shall incur a late charge not in excess of the greater of Ten (\$10.00) Dollars or ten percent (10%) of the amount due. The Association may cause a notice of delinquency to be given to any Owner who has not paid within ten (10) days following the due date. In the event that the assessment remains unpaid after sixty (60) days, the Association may institute suit to collect such amounts and/or to foreclose its lien. The Association may file a claim of lien with the Office of the Clerk of Superior Court of Fulton County, Georgia, but no such claim of lien shall be required to establish or perfect the lien for unpaid assessments. Each Owner, by acceptance of a deed vests in the Association the right and power to bring all actions against such Owner personally, for the collection of such charges as a debt or to foreclose the lien. The lien provided for in this Declaration shall be in favor of the Association and shall be for the benefit of all Owners. The Association shall have the power to bid on the Lot at any foreclosure sale and to acquire, hold, lease, mortgage and convey the same. The Association may also suspend the membership rights of the delinquent Owner, including the right to vote, the right of enjoyment in and to the Common Property and the right to receive and enjoy such servicing and other benefits as may then be provided by the Association. Any such suspension shall not affect such members obligation to pay assessments coming due during the period of such suspension and shall not effect the permanent lien on such Lot in favor of the Association.

4.8 Date of Commencement of Assessments. Assessments shall commence when the Board of Directors first determines a budget and levies assessments. The assessments provided for herein shall commence as to a Lot on the first to occur of the date that the Lot is first occupied for residential purposes. A Lot shall be occupied for residential purposes when it has been improved with a dwelling, a certificate of occupancy has been issued by the applicable

governing authority for a dwelling on such Lot and it has been conveyed to an owner who intends to occupy the dwelling as a residence, or, if the dwelling is occupied as a residence before such conveyance, the date of such occupancy. Assessments shall be due and payable in a manner and on a schedule as the Board of Directors may provide.

4.9 Failure to Assess. The omission or failure of the Board to fix the assessment amounts or rates or to deliver or mail to each Owner an assessment notice shall not be deemed a waiver, modification, or a release of any Owner from the obligation to pay assessments. In such event, each Owner shall continue to pay assessments on the same basis as for the last year for which an assessment was made, if any, until a new assessment is made, at which time any shortfalls in collections may be assessed retroactively by the Association.

4.10 Estoppel Letter. The Association shall, within five (5) days after receiving a written request therefor and for a reasonable charge, as established by the Board, certify to the amount of any unpaid assessments constituting a lien on a specified Lot. A certification letter signed by an officer of the Association or the Association's managing agent, if any, as to the amount of assessments due with respect to a Lot shall be binding upon the Association.

4.11 Initiation Fee. Upon conveyance of title to a Lot containing a dwelling to a subsequent Owner, an initiation fee in the amount of \$500.00 shall be collected from the purchaser at the closing of such transaction and paid to the Association. The initiation fee shall constitute a specific assessment against the Lot, shall be in addition to, not in lieu of, the annual general assessment and shall not be considered an advance payment of such assessment. The initiation fee may be used by the Association for any purpose, including, without limitation, for the payment of operating expenses of the Association and other expenses incurred by the Association pursuant to the provisions of this Declaration.

4.12 Reserve Fund. In the event the Board of Directors elects to include sums for a reserve fund as part of the general assessment in any given year, the reserve fund thus established shall be maintained in a segregated account. Funds in the reserve fund account, if any, may only be used by the Association to make capital improvements to the Common Property which the Association is obligated to maintain.

Article 5

Maintenance; Common Property

5.1 Association's Responsibility. The Association shall maintain and keep in good repair the Common Property. This maintenance shall include, without limitation, maintenance, repair and replacement of all landscaping and improvements situated on the Common Property. The Association shall also maintain (whether or not constituting Common Property): (a) all Community entry features, whether or not such entry features are on a Lot, privately owned property or public right-of-way; (b) the dam and lake as provided in Section 5.3 hereof; and (c) Community recreational facilities, if any. In addition, the Association shall have the right, but not the obligation, to maintain other property not owned by the Association, whether within or without the Community and to enter into easements and covenant to share costs agreements regarding such property, where the Board has determined that such maintenance would benefit

Owners. In the event that the Association determines that the need for maintenance, repair, or replacement, which is the responsibility of the Association hereunder, is caused through the willful or negligent act of an Owner, or the Occupants, family, guests, lessees or invitees of an Owner, then the Association may perform such maintenance, repair or replacement and all costs thereof, not paid for by insurance, shall be assessed against the Owner as a specific assessment. All maintenance by the Association shall be performed consistent with the Community-Wide Standard. The Association shall not be liable for injury or damage to Person or property: (x) caused by the elements or by an Owner or any other Person; (y) resulting from rain or other surface water which may leak or flow from any portion of the Common Property; or (z) caused by any street, pipe, plumbing, drain, lake, dam, conduit, appliance, equipment, security system, or utility line or facility, the responsibility for the maintenance of which is that of the Association, becoming out of repair.

5.2 Owner's Responsibility. Except for maintenance performed on a Lot by the Association pursuant to Section 5.1, if any, all maintenance of the Lot and all structures, landscaping, and other improvements thereon shall be the sole responsibility of the Owner thereof, who shall maintain such Lot in a manner consistent with the Community-Wide Standard and this Declaration. Such maintenance obligation shall include, without limitation, the following: prompt removal of all litter, trash, refuse, and waste; lawn mowing on a regular basis; tree and shrub pruning; watering landscaped areas; keeping improvements, and exterior lighting in good repair and working order; keeping lawn and garden areas alive, free of weeds, and attractive; keeping driveways in good repair; complying with all governmental health and police requirements; maintenance of grading and storm water drainage as originally established on the Lot; periodic painting and repair of existing mailboxes as may be needed from time to time; and repair of exterior damages to improvements. In the event that the Board of Directors determines that any Owner has failed or refused to discharge properly any of such Owner's obligations with regard to the maintenance, repair or replacement of items for which such Owner is responsible hereunder, the Association shall, except in an emergency situation, give the Owner written notice of the Association's intent to provide such necessary maintenance, repair or replacement at the Owner's sole cost and expense. The notice shall set forth with reasonable particularity the maintenance, repair or replacement deemed necessary. The Owner shall have ten days after receipt of such notice within which to complete such maintenance, repair or replacement, or, in the event that such maintenance, repair or replacement is not capable of completion within a ten-day period, to commence such work which shall be completed within a reasonable time. If any Owner does not comply with the provisions hereof, the Association may provide any such maintenance, repair or replacement and all costs thereof shall be assessed against the Owner and the Lot as a specific assessment.

5.3 Lake and Dam. The lake and the dam in the Community is a part of the Common Property to be maintained by the Association. In the event that the Association at any time is dissolved, becomes insolvent or inoperative, or for any reason fails to fulfill its responsibilities under this paragraph, the lake and dam shall become the responsibility of the Owners. The Association (or the Owners in the event that the Association should fail to fulfill its responsibilities hereunder), shall: (a) preserve the aesthetics of the lake; (b) perform all preventative and remedial maintenance work required to insure continued operation of the dam and appurtenant structures in a safe and fully functional condition; (c) remove or upgrade dam if

deemed necessary by state, local or other authority as a result of change in downstream conditions; (d) maintain proper records of all activities associated with the upkeep of the dam, lake and appurtenances and make such records available to Fulton County as required; (e) obtain permission from the Director of Fulton County Department of Public Works prior to any modification to the dam or appurtenant structures, any land disturbing activity around or within the lake (as defined in the 1988 erosion and sedimentation control ordinance) or any large scale release of impounded water; (f) provide county approved alternate facilities to insure predevelopment stormwater runoff quantities if detention capability is lost by breaching or other quantities if detention capability is lost by breaching or other means; and (g) indemnify and hold harmless Fulton County from and against any and all claims, damages, liabilities, costs and expenses, including reasonable legal expenses and fees arising out of or relating in any manner to the lake and/or the dam. Such agreement shall also provide that Fulton County shall have the right to: (i) periodically inspect the dam, lake and structures; and (ii) require specific maintenance or repairs by the Association; and (iii) in the event the Association fails to expeditiously perform its obligations, cause such work to be performed by alternate means and hold a lien on all properties constituting the Association which shall be released only after full payment.

5.4 Partition. The Common Property shall remain undivided and no Owner shall bring any action for partition or division of the whole or any part thereof without the written consent of all Owners of all portions of the property located within the Community and without the written consent of all holders of all Mortgages encumbering any portion of the property, including, but not limited to, the Lots located within the Community.

5.5 Condemnation. In the event of a taking by eminent domain of any portion of the Common Property on which improvements have been constructed, the Association shall restore or replace such improvements so taken on the remaining Common Property, unless within 60 days after such taking, an alternative plan is approved by at least two-thirds (2/3) of the Total Association Vote. The provisions of this Declaration applicable to replacement or restoration of damaged improvements on the Common Property shall also apply to and govern the actions to be taken in the event that the improvements are not restored or replaced after a condemnation.

5.6 Liability. Owners, Occupants and their guests shall use the Common Property at their own risk and shall assume sole responsibility for their personal belongings used or stored on the Common Property. The Association and its respective officers, directors, employees, representatives and agents shall not be held liable for personal injury to any person, nor for loss or damage to personal belongings used or stored on the Common Property

Article 6 Architectural Standards

6.1 General. No exterior construction, alteration or addition of any improvements of any nature whatsoever including, without limitation, staking, clearing, excavation, grading, filling, construction of impervious surface, building, exterior alteration of existing improvements, change in the exterior color of any existing improvement, permanent exterior lighting (excluding seasonal lighting), and planting and removal of landscaping materials (except for seasonal

planting and landscaping consistent with the generally prevailing standard in the Community), shall be commenced or placed upon any part of the Community unless, approved in accordance with this Article, or otherwise expressly permitted under this Declaration. Any Owner may remodel, paint or redecorate the interior of structures on the Lot without approval hereunder. However, modifications to the interior of porches, patios and similar portions of a structure visible from outside the Lot shall be subject to approval. No approval shall be required to repaint the exterior of a structure in accordance with the originally approved color scheme or to rebuild in accordance with originally approved plans and specifications. This Article shall not apply to improvements to the Common Property by or on behalf of the Association.

6.2 Guidelines and Procedures.

(a) Authority of Declarant. Until the Declarant no longer owns a Lot in the Community, Declarant shall have the sole right, power and authority under this Article to review and approve the plans and specifications relating to new construction of a dwelling on a Lot; any other construction, additions, alterations or modifications must be review and approved by the Board of Directors as provided below. Such plans and specifications shall be of sufficient detail to allow the Declarant to make its review and, to the extent required by the Declarant, shall show the nature, kind, shape, height, materials and location of the proposed improvement. The Declarant shall be the sole arbiter of such plans relating to new home construction and may withhold approval for any reason, including, without limitation, purely aesthetic considerations, and it shall be entitled to stop any construction in violation of these restrictions. The Declarant and its representatives shall have the right, during reasonable hours and after reasonable notice, to enter upon any property in the Community to inspect for the purpose of ascertaining whether or not these restrictive covenants have been or are being complied with. Such Persons shall not be deemed guilty of trespass by reason of such entry. If construction does not commence on a project for which plans have been approved within 12 months of such approval, such approval shall be deemed withdrawn, and it shall be necessary for the Owner to resubmit the plans to the Board of Directors for reconsideration. There shall be no surrender of this right except in a written instrument in recordable form executed by Declarant and recorded in the land records of the Clerk of the Superior Court of Fulton County, Georgia; provided, however, Declarant's right, power and authority to review and approve new home construction in the Community shall automatically terminate when Declarant no longer owns a Lot in the Community.

(b) Authority of Association. Except as provided above, no exterior construction, addition, alteration or modification shall be made unless and until plans and specifications shall have been submitted in writing to and approved by the Board of Directors; provided, however, in the event the Board establishes an Architectural Control Committee as provided in Section 6.7 hereof, said plans and specifications shall be submitted in writing and approved by the Architectural Control Committee ("ACC"). Such plans and specifications shall be of sufficient detail to allow the Board or the ACC, as the case may be, to make its review and to the extent required by the Board or the ACC shall show the nature, kind, shape, height, materials and location of the proposed improvement. The Board of Directors may adopt written architectural guidelines and application and review procedures, which may provide for a review fee. The Board of Directors shall have sole and full authority to prepare and to amend, from time to time at its sole discretion and without notice, the architectural guidelines. The Board of Directors

shall make the architectural guidelines available to Owners who seek to engage in construction upon all or any portion of the Community and such Owners shall conduct their operations strictly in accordance therewith. If the Board of Directors or the ACC, as the case may be, fails to approve or to disapprove submitted plans and specifications within thirty (30) days after receipt of all required plans and specifications, such approval shall be deemed to have been given. As a condition of approval under this Article, each Owner, on behalf of such Owner and such Owner's successors-in-interest, shall assume all responsibilities for maintenance, repair, replacement and insurance to and on any improvement, change, modification, addition or alteration. In the discretion of the Board of Directors, an Owner may be required to verify such condition of approval by a recordable written instrument acknowledged by such Owner on behalf of such Owner and such Owner's successors-in-interest. The Board of Directors shall be the sole arbiter of such plans and may withhold approval for any reason, including, without limitation, purely aesthetic considerations, and it shall be entitled to stop any construction in violation of these restrictions. The Board of Directors and its representatives shall have the right, during reasonable hours and after reasonable notice, to enter upon any property in the Community to inspect for the purpose of ascertaining whether or not these restrictive covenants have been or are being complied with. Such Persons shall not be deemed guilty of trespass by reason of such entry. If construction does not commence on a project for which plans have been approved within 12 months of such approval, such approval shall be deemed withdrawn, and it shall be necessary for the Owner to resubmit the plans to the Board of Directors for reconsideration.

6.3 Limitation of Liability. Plans and specifications are not approved for engineering or structural design or quality of materials and by approving such plans and specifications the Declarant, the Association and the Board assume no liability or responsibility therefor or for any defect in any structure constructed from such plans and specifications. Neither the Association, nor the officers, directors, members, employees and agents of the Association shall be liable in damages to anyone submitting plans and specifications to any of them for approval or to any Owner of property affected by these restrictions by reason of mistake in judgment, negligence or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve or disapprove any such plans or specifications. Every Person who submits plans and specifications and every Owner agrees that such Person or Owner will not bring any action or suit against the Association or its officers, directors, members, employees and agents to recover any damages and hereby releases, remises, quitclaims and covenants not to sue for all claims, demands and causes of action arising out of or in connection with any judgment, negligence or nonfeasance and hereby waives the provisions of any law which provides that a general release does not extend to claims, demands and causes of action not known at the time the release is given.

6.4 No Waiver. The approval of the Board of Directors of any proposals or plans and specifications or drawings for any work done or proposed, or in connection with any other matter requiring approval or consent of the Board, shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications or drawings or matters whatever subsequently or additionally submitted for approval or consent.

6.5 Variances. Notwithstanding anything to the contrary contained herein, the Board of Directors shall be authorized to grant individual variances from any of the provisions of this

Declaration and the architectural guidelines if it determines that waiver of application or enforcement of the provision in a particular case is dictated by unique circumstances, such as, but not limited to, topography, natural obstructions, hardship, aesthetic considerations or environmental considerations and would not be inconsistent with the overall scheme of development for the Community. No variance shall (a) be effective unless in writing, (b) be inconsistent with the overall scheme of development for the Community, or (c) estop the Board of Directors from denying a variance in other similar circumstances. For purposes of this provision, the inability to obtain approval of any governmental agency or the issuance of any permit, or the terms of any financing shall not be considered a hardship warranting a variance.

6.6 Enforcement. Any structure or improvement placed or made in violation of this Article shall be deemed to be nonconforming. Upon written request from the Board of Directors, Owners shall, at their own cost and expense, remove such nonconforming structure or improvement and restore the land to substantially the same condition as existed prior to the nonconforming work. Should an Owner fail to remove and restore as required, the Board and its agents shall have the right to enter the property, remove the nonconforming structure or improvement, and restore the property to substantially the same condition as previously existed. All costs, including, without limitation, attorney's fees, may be assessed against the Lot as a specific assessment. Any contractor, subcontractor, agent, employee or other invitee of an Owner who fails to comply with the terms and provisions of this Article and the architectural guidelines may be excluded by the Board of Directors from the Community, subject to any applicable notice and hearing procedures contained in the Bylaws. In such event, neither the Association nor its officers, directors, members, employees and agents shall be held liable to any Person for exercising the rights granted by this paragraph. In addition to any other remedies available to the Association and the Board, in the event of noncompliance with this Article, the Board may record in the appropriate land records a notice of violation hereunder naming the violating Owner. In addition to the foregoing, the Board of Directors shall have the authority and standing to pursue any and all remedies available at law and equity to enforce the provisions of this Article.

6.7 Architectural Control Committee. The Board of Directors shall have the sole right, power and authority under this Article except as may otherwise be provided in Section 6.2(a) hereof. Notwithstanding the foregoing, the Board of Directors may establish an Architectural Control Committee, which shall then have such rights, powers and authority as may be granted to it by the Board of Directors, including the responsibility of reviewing and approving building and construction activity within the Community hereunder. The Board of Directors may grant the ACC all of its right, power and authority hereunder, or may grant the ACC such limited rights as it deems appropriate in its sole discretion. The Board of Directors shall have the sole right and authority to appoint and remove members of the Architectural Control Committee.

Article 7

Use Restrictions and Rules

7.1 General. Any alterations, changes or modification to architecture or landscaping originally installed on Lots as of the date this Declaration is recorded in the Fulton County, Georgia records shall be deemed an approved change pursuant to Article 6 hereof.

7.2 Rules and Regulations. The Board of Directors may, from time to time and without a vote of the members, promulgate, modify or delete rules and regulations applicable to the Community. Such rules and regulations shall be distributed to all Owners prior to the date that they are to become effective and shall thereafter be binding upon all Owners and Occupants until and unless overruled, canceled or modified by two-thirds (2/3) of the Total Association Vote.

7.3 Residential Use. Each Lot shall be used for residential purposes exclusively. Leasing of a Lot for residential occupancy shall not be considered a business or business activity. No trade or business of any kind may be conducted in or from a Lot, except that the Owner or Occupant in residence at the Lot may conduct business activities within the house so long as the business activity: (a) does not otherwise violate the provisions of the Declaration or Bylaws; (b) is not apparent or detectable by sight, sound or smell from the exterior of the Lot; (c) does not unduly increase traffic flow or parking congestion; (d) conforms to all zoning requirements for the Community; (e) does not increase the insurance premium paid by the Association or otherwise negatively affect the ability of the Association to obtain insurance coverage; (f) is consistent with the residential character of the Community; (g) does not constitute a nuisance or a hazardous or offensive use; and (h) does not threaten the security or safety of other residents of the Community, all as may be determined in each case in the sole discretion of the Board of Directors. The Board may issue rules regarding permitted business activities. The terms "business" and "trade", as used in this provision, shall be construed to have their ordinary, generally accepted meanings and shall include, without limitation, any occupation, work or activity undertaken on an ongoing basis which involves the provision of goods or services to Persons other than the provider's family and for which the provider receives a fee, compensation, or other form of consideration, regardless of whether: (x) the activity is engaged in full or part-time; (y) the activity is intended to or does generate a profit; or (z) a license is required for the activity.

7.4 Signs. No sign of any kind shall be erected within the Community without the prior written consent of the Board of Directors. Notwithstanding the foregoing, the Board shall have the right to erect reasonable and appropriate signs. One "for sale" sign having a maximum area of four (4) square feet and any signs required by legal proceedings may be erected upon any Lot. The provisions of this Section shall not apply to any Mortgagee in possession due to foreclosure of a first Mortgage or as grantee pursuant to any deed in lieu of such foreclosure.

7.5 Vehicles; Parking. Vehicles shall be parked only in appropriate parking spaces serving the Lot or other designated areas, if any. All parking shall be subject to such rules and regulations as the Board may adopt. The term "vehicles," as used herein, shall include, without limitation, motor homes, boats, trailers, motorcycles, minibikes, scooters, go-carts, golf carts, trucks, campers, buses, vans and automobiles. The term "parking areas" shall refer to the number of garage parking spaces and the spaces located in the driveway of each Lot. All homes shall contain a garage; carports shall not be permitted. Garage doors should be kept closed at all times, except during times of ingress and egress from the garage. No vehicle may be left upon any portion of the Community, except in a garage or other area designated by the Board, for a period longer than five days if it is not licensed or if it is in a condition such that it is incapable of being operated upon the public highways. After such five-day period, such vehicle may be

removed from the Community by the Board of Directors. Any towed vehicle, boat, personal watercraft, recreational vehicle, motor home, trailer, motorcycle, minibike, scooter, go-cart, golf cart, commercial truck, camper, bus or mobile home regularly stored in the Community or temporarily kept in the Community, except if kept in a garage, for periods longer than 24 hours may be removed from the Community by the Board of Directors (the intent of this provision is that the aforementioned vehicles may not be stored on a Lot except in a garage and the temporary removal of such vehicle from a Lot to break the continuity of the 24 hours shall not be sufficient to establish compliance with this restriction). Trucks with mounted campers which are used as a primary means of transportation shall not be considered recreational vehicles provided they are used on a regular basis for transportation and the camper is stored out of public view upon removal. No eighteen wheel trucks or the cabs of such trucks or trucks with a load capacity in excess of three-quarters of a ton shall be parked, kept or stored within the Community except during the time reasonably necessary to provide service or delivery within the Community.

7.6 Animals and Pets. No animals, livestock or poultry of any kind may be raised, bred, kept or permitted on any Lot, with the exception of dogs, cats or other usual and common household pets in reasonable number as determined by the Board. No pets shall be kept, bred or maintained for any commercial purpose. Owners shall comply with Fulton County Ordinance Section 34-205 as the same may be amended from time to time, including, without limitation, the following: (a) dogs shall at all times when outside the Lot be kept on a leash not more than six (6) feet long and under control; and (b) dogs must be confined to the Lot and shall be restrained by means of a fence approved in accordance with Article 6 hereof or restrained individually by a leash. All pets shall be registered, licensed and inoculated if and as required by law. Animal control authorities shall be permitted to enter the Community to patrol and remove unlicensed pets. An Owner shall not allow any animal waste to remain on the Common Property or any landscape easement area shown on the recorded plat for the Community. No exterior pens for household pets shall be erected or maintained on any Lot unless approved in accordance with the provisions of Article 6 hereof.

7.7 Nuisance. It shall be the responsibility of each Owner and Occupant to prevent the development of any unclean, unhealthy, unsightly or unkempt condition on a Lot. No property within the Community shall be used, in whole or in part, for the storage of any property or thing that will cause such Lot to appear to be in an unclean or untidy condition or that will be obnoxious to the eye; nor shall any substance, thing or material be kept that will emit foul or obnoxious odors or that will cause any noise or other condition that will or might disturb the peace, quiet, safety, comfort or serenity of the occupants of surrounding property. No plants, animals, device or thing of any sort shall be maintained in the Community whose activities or existence is in any way noxious, dangerous, unsightly, unpleasant or of a nature as may diminish or destroy the enjoyment of the Community by other Owners and Occupants. Without limiting the generality of the foregoing, no exterior speakers, horns, whistles, bells, or other sound devices, except security devices used exclusively for security purposes, screaming, shouting, excessively loud talking, fighting, raucous behavior, insobriety, playing loud music or television, use of any alarm, equipment, or device, mechanical or otherwise which creates or produces excessively loud sounds or any vibrations, or any conduct which creates any noxious or offensive odors outside a home shall be permitted, located, used or placed on any Lot, or any portion thereof. The inconvenience complained of shall not be fanciful, or such as would affect

only one of fastidious taste, but it shall be such as would affect an ordinary, reasonable person as determined in a particular instance by the Board.

7.8 Unsightly or Unkempt Conditions. The pursuit of hobbies or other activities, including specifically, without limiting the generality of the foregoing, the assembly and disassembly of motor vehicles and other mechanical devices, which might tend to cause disorderly, unsightly or unkempt conditions, shall not be pursued or undertaken in any part of the Community.

7.9 Antennae. No exterior antenna, receiving dish or similar apparatus of any kind for receiving or transmitting of radio or video signals shall be placed, allowed or maintained upon any portion of the Community, including any Lot, unless approved in accordance with the provisions of Article 6 hereof; provided, however, no such approval shall be necessary to install (1) antennae designed to receive direct broadcast satellite services, including direct-to-home satellite services, that are one meter or less in diameter; (2) antennae designed to receive video programming services via multi-point distribution services that are one meter or less in diameter or diagonal measurement; or (3) antennae that are designed and intended to receive television broadcast signals. Owners shall install any permitted antennae on the rear of the dwelling unless an acceptable quality signal cannot otherwise be obtained. Any antennae installed by an Owner which is not located on the rear of a dwelling should be placed so that it is screened from view of neighboring Lots or Common Property. To the extent that this provision may conflict with the rules and regulations of the Federal Communications Commission, the rules and regulations of the Federal Communications Commission shall govern.

7.10 Tree Removal. No living trees that are more than six inches in diameter at a point 12 inches above the ground shall be removed from a Lot unless approved in accordance with the provisions of Article 6 hereof. However, no ornamental or flowering trees, including, but not limited to, dogwood trees, cottonwood trees, cherry trees or apple trees, regardless of diameter, shall be removed from a Lot unless approved in accordance with the provisions of Article 6 hereof. The Association and Owners shall also comply with all zoning conditions and local ordinances applicable to tree removal. In the event of a conflict between the provisions of this Section and any zoning condition or local ordinance, the more restrictive provision shall govern.

7.11 Drainage. Catch basins, retention ponds, detention ponds, drainage easement areas and related drainage facilities are for the purpose of controlling the natural flow of water only. No obstructions or debris shall be placed in these areas. No Owner may obstruct or alter the drainage flows after location and installation of catch basins, retention ponds, detention ponds, drainage swales, storm sewers or storm drains without approval in accordance with the provisions of Article 6 hereof.

7.12 Sight Distance at Intersections. All property located at street intersections shall be landscaped so as to permit safe sight across the street corners. No fence, wall, hedge, shrub or other planting or thing shall be placed or permitted to remain where, in the opinion of the Board of Directors, it would create an unsafe condition.

7.13 Garbage Cans, Woodpiles, Etc. All garbage cans, woodpiles, swimming pool pumps, filters and related equipment, and other similar items shall be located or screened so as to be concealed from view from neighboring streets and property. All rubbish, trash and garbage shall be regularly removed and shall not be allowed to accumulate. Trash, garbage, construction waste, or other non-organic waste matter of any kind may not be burned within the Community.

7.14 Subdivision of Lot. No Lot shall be subdivided or its boundary lines changed except with the prior written approval in accordance with the provisions of Article 6 hereof.

7.15 Guns. The use of firearms in the Community is prohibited. The term "firearms" includes, without limitation, pellet guns, archery equipment, including, without limitation, bows and arrows, and firearms of all types.

7.16 Fences. No fence or fencing type barrier of any kind shall be placed, erected, allowed or maintained upon any Lot without prior written approval in accordance with the provisions of Article 6 hereof. Guidelines detailing acceptable fence styles or specifications may be issued pursuant to Article 6, but in no event may a chain link or barbed wire fence be approved; provided, however, the Association may erect any type of fence on the Common Property or elsewhere within the Community as they may deem appropriate or as necessary to satisfy the requirements of any law, regulation or governmental entity or for health and safety of Owners and Occupants.

7.17 Utility Lines. Except as may be permitted under and pursuant to Article 6 hereof, no overhead utility lines, including lines for cable television, shall be installed within the Community.

7.18 Air-Conditioning Units. No window air conditioning units may be installed without prior written approval as provided in Article 6 hereof.

7.19 Lighting. Exterior lighting on any Lot visible from the street shall not be permitted, except for: (a) approved lighting as originally installed on a Lot; (b) one decorative post light; (c) street lights in conformity with an established street lighting program for the Community; (d) seasonal decorative lights; (e) front house illumination of model homes; or (f) other lighting approved under and pursuant to Article 6 hereof.

7.20 Energy Conservation Equipment. No solar energy collector panels or attendant hardware or other energy conservation equipment shall be constructed or installed unless as an integral and harmonious part of the architectural design of a structure, as determined in the sole discretion of the Board of Directors as the case may be in accordance with the provisions of Article 6 hereof.

7.21 Swimming Pools. No swimming pool shall be constructed, erected or maintained upon any Lot without prior written approval in accordance with the provisions of Article 6 hereof and in no event shall any above-ground swimming pool be permitted.

7.22 Artificial Vegetation, Gardens, Play Equipment, Exterior Sculpture, Water Features and Similar Items. No artificial vegetation shall be permitted on the exterior of any property. No vegetable garden, hammock, statuary, play equipment (including, without limitation, basketball goals and trampolines), exterior sculpture, fountains, flags or water features may be erected on any lot, without the prior written approval in accordance with the provisions of Article 6 hereof and/or compliance with written guidelines established under Article 6 hereof, as applicable. Skateboard ramps are prohibited.

7.23 Mailboxes. All mailboxes serving Lots shall be approved in accordance with the provisions of Article 6 hereof. Identical replacement mailboxes may be installed without further approval; but no modification to or change in mailboxes may be made unless approved in accordance with the provisions of Article 6 hereof.

7.24 Clotheslines. No exterior clotheslines of any type shall be permitted upon any Lot.

7.25 Entry Features. Owners shall not alter, remove or add improvements to any entry features or streetscapes constructed on any Lot, or any part of any easement area associated therewith, without prior approval in accordance with the provisions of Article 6 hereof.

7.26 Outbuildings and Similar Structures. No structure of a temporary nature shall be erected or allowed to remain on any Lot, and no trailer, camper, shack, tent, garage, barn or other structure may be placed on a Lot, either temporarily or permanently, without written approval in accordance with the provisions of Article 6 hereof.

7.27 Boats. The use of gasoline powered boats in the lake shall be prohibited. Row boats, paddle boats, canoes, or sailboats no larger than fifteen feet in length shall be allowed in the lake and shall be used and enjoyed at the boater's own risk.

7.28 Docks. All docks must be single level and will not exceed 12 feet by 15 feet in size. All docks must be submitted for approval in accordance with the provisions of Article 6 hereof prior to construction.

Article 8

Insurance and Casualty Losses

8.1 Insurance on Common Property. The Association shall obtain the insurance coverage necessary to satisfy the requirements of the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, the U.S. Department of Veterans Affairs, and the U.S. Department of Housing and Urban Development, as applicable to the Community. Accordingly, the Board of Directors shall obtain casualty insurance for all insurable improvements, whether or not located on the Common Property, which the Association is obligated to maintain. This insurance shall provide, at a minimum, fire and extended coverage and shall be in an amount sufficient to cover the full replacement cost of any repair or reconstruction in the event of damage or destruction from any such hazard. The Board of Directors shall obtain a public liability policy applicable to the Common Property covering the Association and its members for all damage or injury caused by the negligence of the

Association or any of its members or agents, and, if reasonably available, directors' and officers' liability insurance. The public liability policy shall have a combined single limit of at least One Million (\$1,000,000.00) Dollars. Policies may contain a reasonable deductible as determined by the Board of Directors. In addition to the other insurance required by this Section, the Board of Directors shall obtain worker's compensation insurance, if and to the extent necessary to satisfy the requirements of applicable laws, and a fidelity bond or bonds on directors, officers, employees and other persons handling or responsible for the Association's funds, if reasonably available. If obtained, the amount of fidelity coverage shall cover the maximum funds that will be in the custody of the Association or its management agent at any time while the policy is in force, or any lesser amount of fidelity coverage allowable under the applicable Fannie Mae guidelines. Fidelity coverage shall contain a waiver of all defenses based upon the exclusion of persons serving without compensation. All such insurance coverage shall be written in the name of the Association.

8.2 Individual Insurance. By virtue of taking title to a Lot subject to the terms of this Declaration, each Owner acknowledges that the Association has no obligation to provide any insurance for any portion of individual Lots and each Owner covenants and agrees with all other Owners and with the Association that each Owner shall carry all-risk casualty insurance on the Lot and all structures constructed thereon and a liability policy covering damage or injury occurring on a Lot. The casualty insurance shall cover loss or damage by fire and other hazards commonly insured under an all-risk policy, if reasonably available and shall be in an amount sufficient to cover the full replacement cost of any repair or reconstruction in the event of damage or destruction from any such hazard. The policies required hereunder shall be in effect at all times.

8.3 Damage and Destruction -- Insured by Association. Immediately after damage or destruction by fire or other casualty to any portion of any improvement covered by insurance written in the name of the Association, the Board of Directors or its duly authorized agent shall proceed with the filing and adjustment of all claims arising under such insurance and obtain reliable and detailed estimates of the cost of repair or reconstruction of the damaged or destroyed property. Repair or reconstruction, as used in this Section, means repairing or restoring the property to substantially the same condition and location that existed prior to the fire or other casualty, allowing for any changes or improvements necessitated by changes in applicable building codes. Any damage or destruction to property covered by insurance written in the name of the Association shall be repaired or reconstructed unless, within 60 days after the casualty, a proposal not to repair or reconstruct such property is approved by at least two-thirds (2/3) of the Total Association Vote. If for any reason either the amount of the insurance proceeds to be paid as a result of such damage or destruction, or reliable and detailed estimates of the cost of repair or reconstruction, or both, are not made available to the Association within such period, then the period shall be extended until such information shall be made available; provided, however, such extension shall not exceed 60 days. If the damage or destruction for which the insurance proceeds are paid is to be repaired or reconstructed and such proceeds are not sufficient to defray the cost thereof, the Board of Directors shall, without the necessity of a vote of the members of the Association, levy a special assessment against the Owner of each Lot. Additional assessments may be made in like manner, as necessary, at any time during or following the completion of any repair or reconstruction. If the funds available from insurance exceed the

costs of repair or reconstruction or if the improvements are not repaired or reconstructed, such excess shall be deposited to the benefit of the Association. In the event that it should be determined by the Association in the manner described above that the damage or destruction shall not be repaired or reconstructed and no alternative improvements are authorized, the property shall thereafter be maintained by the Association in a neat and attractive condition.

8.4 Damage and Destruction -- Insured by Owners. The damage or destruction by fire or other casualty to all or any portion of any improvement on a Lot shall be repaired by the Owner thereof within 75 days after such damage or destruction or, where repairs cannot be completed within 75 days, they shall be commenced within such period and shall be completed within a reasonable time thereafter. Alternatively, the Owner may elect to demolish all improvements on the Lot and remove all debris therefrom within 75 days after such damage or destruction.

Article 9 Mortgagee Provisions

9.1 Notices of Action. An institutional holder, insurer, or guarantor of a first Mortgage, who provides a written request to the Association (such request to state the name and address of such holder, insurer, or guarantor and the Lot number, therefore becoming an "eligible holder"), will be entitled to timely written notice of: (a) any condemnation loss or any casualty loss which affects a material portion of the Community or which affects any Lot on which there is a first Mortgage held, insured, or guaranteed by such eligible holder; (b) any delinquency in the payment of assessments or charges owed by an Owner of a Lot subject to the Mortgage of such eligible holder, where such delinquency has continued for a period of sixty (60) days; provided, however, notwithstanding this provision, any holder of a first Mortgage, upon request, is entitled to written notice from the Association of any default in the performance by the Owner of the encumbered Lot of any obligation under the Declaration or Bylaws of the Association which is not cured within sixty (60) days; and (c) any lapse, cancellation, or material modification of any insurance policy maintained by the Association.

9.2 Audit. Upon written request of any institutional holder of a first Mortgage and upon payment of all necessary costs, such holder shall be entitled to receive a copy of audited financial statements of the Association within 90 days of the date of the request.

9.3 No Priority. No provision of this Declaration or the Bylaws gives any Owner or other party priority over any rights of a Mortgagee of any Lot in the case of distribution to such Owner of insurance proceeds or condemnation awards for losses to or a taking of the Common Property.

Article 10 Easements

10.1 General. Each Lot shall be subject to those easements, if any, shown or set forth on the recorded subdivision plat(s) for the Community, as amended from time to time as well as the easements now or hereafter established by the Association in this Declaration or by any other documents recorded in the Office of Superior Court of Fulton County, Georgia.

10.2 Owner's Easement of Enjoyment. Subject to the provisions of this Declaration and the rules, regulations, fees and charges from time to time established by the Board of Directors in accordance with the Bylaws and the terms hereof, every Owner, his family, tenants, and guests shall have a nonexclusive right, privilege, and easement of use and enjoyment in and to the Common Property (including, without limitation, the right of pedestrian and vehicular access, ingress and egress over the portion of the Common Property designated for such use and the right of use of recreational facilities as erected and maintained by the Association), which right and easement shall be appurtenant to and shall pass and run with the title to each Lot, subject to all rights of the Association, Owners and Occupants set forth in this Declaration or in any deed conveying Common Property to the Association, and subject to all encumbrances and other matters shown by the public records affecting title to the Common Property, as well as the right of the Association acting through the Board to:

(a) promulgate rules and regulations relating to the use, operation and maintenance of the Common Property;

(b) charge reasonable fees in connection with the admission to and use of facilities or services; provided that, in setting any such fee, the Board may establish reasonable classifications which shall be uniform within each such class but need not be uniform between such classes;

(c) suspend, pursuant to Section 4.7 hereof, the voting rights of any Member and the right of enjoyment granted or permitted by this Section 10.2;

(d) grant easements over the Community for the installation and maintenance of electric, telephone, cable television, water, gas, drainage, and sanitary sewer lines and facilities and the like; and

(e) grant and accept easements and to dedicate or transfer fee simple title to all or any portion of the Common Property to Fulton County, Georgia, or to any other public agency or authority, public service district, public or private utility, or other person, provided that any such transfer of the fee simple title must be approved by two-thirds (2/3) of members of the Association present in person or by proxy at a meeting of the Association.

10.3 Delegation of Use. Subject to the terms and provisions of this Declaration and the rules, regulations, fees and charges from time to time established by the Board of Directors, every Owner may delegate, in accordance with the Bylaws, his right of use and enjoyment in and to the Common Property and the improvements thereon, if any, to the members of his family or his tenants.

Article 11 General Provisions

11.1 Enforcement. Each Owner and Occupant shall comply strictly with the Bylaws, rules and regulations and use restrictions, as amended or modified from time to time, and with

the covenants, conditions, easements and restrictions set forth in this Declaration, the recorded subdivision plats for the Community and in the deed to such Owner's Lot. The Board of Directors may impose fines or other sanctions for violations of the foregoing, which shall be collected as provided herein for the collection of assessments. Failure to comply with this Declaration, the Bylaws or the rules and regulations shall be grounds for an action to recover sums due for damages or injunctive relief or both, including, without limitation, reasonable attorney's fees actually incurred, maintainable by the Association or an aggrieved Owner. Failure by the Association or any Owner to enforce any of the foregoing shall in no event be deemed a waiver of the right to do so thereafter. The Association shall have the right to record in the appropriate land records a notice of violation of the Declaration, Bylaws, rules and regulations, use restrictions or architectural guidelines and to assess the cost of recording and removing such notice against the Lot of the Owner who is responsible (or whose Occupants are responsible) for violating the foregoing.

11.2 Occupants Bound. All provisions of the Declaration, Bylaws, rules and regulations, use restrictions and architectural guidelines which govern the conduct of Owners and which provide for sanctions against Owners shall also apply to all Occupants and the guests and invitees of Owners and Occupants. The Owner shall be responsible for insuring that the Occupants, the guests, invitees and licensees of the Owner and Occupant strictly comply with all provisions of the Declaration, Bylaws, rules and regulations, use restrictions and architectural guidelines.

11.3 Self-Help. In addition to any other remedies provided for herein, the Association, the Board of Directors or their respective duly authorized agents shall have the power to enter upon any Lot or any other portion of the Community to abate or remove any structure, thing or condition which violates this Declaration, the Bylaws, the rules and regulations or the use restrictions. Unless an emergency situation exists, the violating Owner shall be given ten days' written notice of the intent to exercise self-help. Notwithstanding the foregoing, vehicles may be towed after giving any notice required by law. All costs of self-help, including, without limitation, reasonable attorney's fees actually incurred, shall be assessed against the violating Owner as a specific assessment.

11.4 Duration. The covenants, conditions, restrictions and easements contained in this Declaration shall run with and bind the Community, and shall inure to the benefit of and shall be enforceable by the Association and any Owner, their respective legal representatives, heirs, successors, and assigns, perpetually to the extent provided by law; provided, however, if and to the extent that, Georgia law limits the period during which covenants restricting land to certain uses may run, any provisions of this Declaration affected thereby shall run with and bind the land so long as permitted by such law, after which time, any such provision(s) shall be (a) automatically extended for successive periods of twenty (20) years (or the maximum period allowed by applicable law, if less), unless a written instrument signed by the then Owners of at least two-thirds (2/3) of the Lots has been recorded within the year immediately preceding the beginning of a twenty (20) year renewal period agreeing to change such provisions, in whole or in part, or to terminate the same, in which case this Declaration shall be modified or terminated to the extent specified therein; or (b) extended, renewed, modified or terminated as otherwise provided herein or by applicable law.

11.5 Amendment. This Declaration may be amended upon the affirmative vote or written consent, or any combination of the foregoing, of Owners of at least two-thirds (2/3) of the Lots and the consent of the Declarant so long as Declarant owns a Lot in the Community. Thereafter and immediately upon conveyance of the last Lot in the Community owned by Declarant to a third-party, the consent of the Declarant to any amendment to the Declaration shall no longer be required and the Declaration may be amended upon the affirmative vote or written consent, or any combination of the foregoing, of Owners of at least two-thirds (2/3) of the Lots. The consent of the requisite number of Owners to any amendment shall be evidenced by the execution of the amendment by said Owners, or, in the alternative, the sworn statement of the President or any Vice President or the Secretary of the Association attached to or incorporated in the amendment, which sworn statement states unequivocally that the consent of the required number of Owners was obtained and that any notices required by this Declaration, the Bylaws, the Articles of Incorporation and Georgia law were given.

11.6 Gender and Grammar. The singular, wherever used herein, shall be construed to mean the plural, when applicable, and the use of the masculine or feminine pronoun shall include the neuter, masculine and feminine.

11.7 Severability. Whenever possible, each provision of this Declaration shall be interpreted in such manner as to be effective and valid, but if the application of any provision of this Declaration to any Person or to any property shall be prohibited or held invalid, such prohibition or invalidity shall not affect any other provision or the application of any provision which can be given effect without the invalid provision or application and, to this end, the provisions of this Declaration are declared to be severable.

11.8 Captions. The captions of each Article and Section hereof, as to the contents of each Article and Section, are inserted only for convenience and are in no way to be construed as defining, limiting, extending or otherwise modifying or adding to the particular Article or Section to which they refer.

11.9 Preparer. This Declaration was prepared by Lisa A. Crawford, Dorrough & Dorrough, LLC, Attorneys at Law, Two Decatur TownCenter, 125 Clairemont Avenue, Suite 520, Decatur, Georgia 30030.

11.10 Notices. Notices provided for in this Declaration or the Articles or Bylaws shall be in writing, and shall be addressed to an Owner at the address of the Lot or to the Association at the address of its respective registered agent in the State of Georgia. Any Owner may designate a different address for notices to such Owner by giving written notice to the Association. Notices addressed as above shall be mailed by United States Registered or Certified Mail, return receipt requested, postage paid, or delivered in person, including delivery by commercial courier service. The time period in which a response to any such Notice must be given or any action taken with respect thereto, shall commence to run from the date of personal delivery or receipt on the return receipt of the Notice by the addressee thereof. 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 sent.

11.11 Perpetuities. If any of the covenants, conditions, restrictions or other provisions of this Declaration shall be unlawful, void or voidable for violation of the rule against perpetuities, then such provisions shall continue only until 21 years after the death of the last survivor of the now living descendants of Elizabeth II, Queen of England.

11.12 No Discrimination. No action shall be taken by the Association or the Board of Directors which would discriminate against any person on the basis of race, creed, color, national origin, religion, sex, familial status or handicap.

11.13 Indemnification. To the fullest extent allowed by the Georgia Nonprofit Corporation Code, and in accordance therewith, the Association shall indemnify every current and former officer, director and committee member against any and all expenses, including, but not limited to, attorney's fees, imposed upon or reasonably incurred by any officer, director or committee member in connection with any action, suit or other proceeding (including settlement of any suit or proceeding, if approved by the then Board of Directors) to which such officer, director or committee member may be a party by reason of being or having been an officer, director or committee member. The officers, directors and committee members shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct or bad faith. The officers, directors and committee members shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association and the Association shall indemnify and forever hold each such officer, director and committee member free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer, director or committee member, or former officer, director or committee member, may be entitled. The Association shall maintain adequate general liability and officers' and directors' liability insurance to fund this obligation, if such coverage is reasonably available.

11.14 Notice of Sale, Lease or Acquisition. Prior to the sale or lease of a Lot, the Owner shall provide the Association with written notice of the name of the purchaser or lessee, as the case may be, and such other information as the Board may reasonably require. Upon acquisition of a Lot each new Owner shall provide the Association with written notice of the name and mailing address of the Owner and such other information as the Board may reasonably require.

11.15 Agreements. All agreements and determinations, including settlement agreements regarding litigation involving the Association, lawfully authorized by the Board of Directors, shall be binding upon all Owners, their heirs, legal representatives, successors, assigns and others having an interest in the Community or the privilege of possession and enjoyment of any part of the Community.

11.16 Variances. Notwithstanding anything to the contrary contained herein, the Board of Directors shall be authorized to grant individual variances from any of the provisions of this Declaration, the Bylaws and any rule, regulation or use restriction promulgated pursuant thereto, if it determines that waiver of application or enforcement of the provision in a particular case is

warranted and would not be inconsistent with the overall scheme of development for the Community.

11.17 Litigation. No judicial or administrative proceeding shall be commenced or prosecuted by the Association unless approved by at least two-thirds (2/3) of the Total Association Vote. This Section shall not apply to (a) actions brought by the Association to enforce the provisions of this Declaration, (b) the imposition and collection of assessments as provided herein, (c) proceedings involving challenges to *ad valorem* taxation, (d) counterclaims brought by the Association in proceedings instituted against it, or (e) actions brought by the Association against any contractor, vendor, or supplier of goods or services arising out of a contract for goods or services to which the Association is a party. This Section shall not be amended unless such amendment is made as provided herein or is approved by the percentage votes necessary to institute proceedings as provided above.

11.18 Security. ALL OWNERS, OCCUPANTS, GUESTS, LICENSEES, AND INVITEES, AS APPLICABLE, ACKNOWLEDGE THAT THE ASSOCIATION AND ITS BOARD OF DIRECTORS, AND THE ARCHITECTURAL CONTROL COMMITTEE, IF ANY, DO NOT REPRESENT OR WARRANT THAT ANY SAFETY OR SECURITY MEASURES WILL BE IMPLEMENTED IN THE COMMUNITY OR, IF IMPLEMENTED, THAT SUCH SAFETY OR SECURITY MEASURES MAY NOT BE COMPROMISED OR CIRCUMVENTED, OR THAT ANY SUCH SAFETY OR SECURITY MEASURES WILL IN ALL CASES PROVIDE THE DETECTION OR PROTECTION FOR WHICH THEY ARE DESIGNED. EACH OWNER, OCCUPANT, GUEST, LICENSEE, OR INVITEE, AS APPLICABLE, ACKNOWLEDGES AND UNDERSTANDS THAT THE ASSOCIATION, THE BOARD OF DIRECTORS AND THE ARCHITECTURAL CONTROL COMMITTEE, IF ANY, ARE NOT INSURERS AND THAT EACH OWNER, OCCUPANT, GUEST, LICENSEE, AND INVITEE ASSUMES ALL RISKS OF PERSONAL INJURY AND PROPERTY DAMAGE AND FURTHER ACKNOWLEDGES THAT THE ASSOCIATION, THE BOARD OF DIRECTORS, AND THE ARCHITECTURAL CONTROL COMMITTEE, IF ANY, HAVE MADE NO REPRESENTATIONS OR WARRANTIES, NOR HAS ANY OWNER, OCCUPANT, GUEST, LICENSEE, OR INVITEE RELIED UPON ANY REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING ANY WARRANTY OR MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE RELATIVE TO ANY SAFETY OR SECURITY MEASURES IMPLEMENTED OR APPROVED.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Association hereby executes this instrument under seal,
this 26th day of March, 2005.

ASSOCIATION: **PROVIDENCE LAKE HOMEOWNERS
ASSOCIATION, INC.**, a Georgia nonprofit
corporation

By: [Signature]
Name: Robert P. Goodsell, Jr.
Title: President

Attest: [Signature]
Name: Karen Byrne DiStefano
Title: Secretary

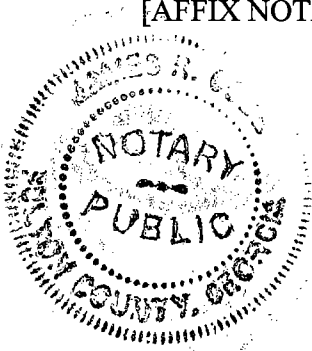
Signed, sealed and delivered
in the presence of

[Signature]
WITNESS

[Signature]
NOTARY PUBLIC

My Commission Expires: Notary Public, Fulton County, Georgia
~~My~~ Commission Expires June 24, 2008.

[AFFIX NOTARY SEAL]




[SIGNATURES CONTINUE ON FOLLOWING PAGE]



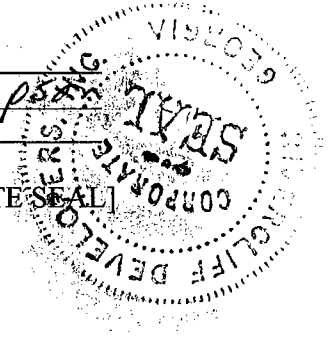
DECLARANT:

RIVERCLIFF DEVELOPERS, INC.,
a Georgia corporation

By:
Name:
Title:


Charles L. Simpson
President

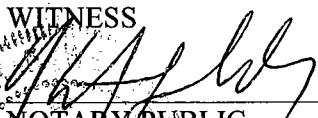
[AFFIX CORPORATE SEAL]



Signed, sealed and delivered
in the presence of



WITNESS


NOTARY PUBLIC
Notary Public, DeKalb County, Georgia
My Commission Expires February 13, 2006
My Commission Expires:

[AFFIX NOTARY SEAL]

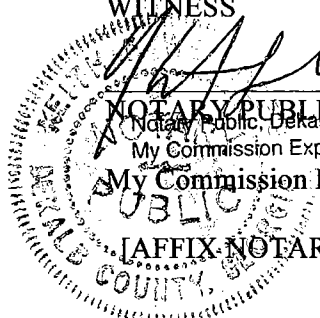


EXHIBIT "A"
Sworn Statement Of President Of
The Owners at Providence Lake Homeowners Association, Inc.

STATE OF GEORGIA

COUNTY OF FULTON

Re: Providence Lake Subdivision

Personally appeared before me, the undersigned deponent who, being duly sworn,
deposed and said on oath that:

1. Deponent is the President of The Owners at Providence Lake Homeowners Association, Inc.
2. Deponent is duly qualified and authorized to make this Affidavit and knows the facts contained herein of his own personal knowledge.
3. The foregoing Amended and Restated Declaration of Protective Covenants, Conditions and Restrictions for Providence Lake Subdivision, was approved by the required affirmative vote or written consent (or combination of affirmative vote and written consent) of two-thirds (2/3) of the total eligible votes of the Members as provided by law and the Original Declaration.
4. Deponent makes this Affidavit pursuant to Official Code of Georgia Annotated Section 44-2-20.

This the 26th day of March, 2005.

By:
Name:
Title:

[Signature]
Robert P. Goodsell, Jr.
President

Sworn to and subscribed before me
this 26th day of March, 2005:

[Signature]
Notary Public

Notary Public, Fulton County, Georgia
My Commission Expires June 24, 2008.

[AFFIX NOTARY SEAL]

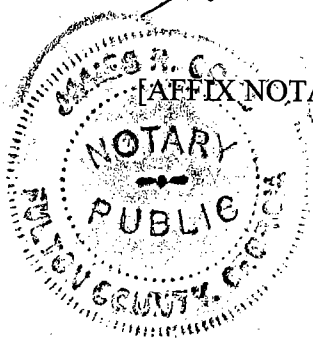


EXHIBIT "B" Property Description

ALL THAT TRACT OR PARCEL OF LAND lying and being in Land Lots 946, 947, 948, 925, 926, 927, and 875, 2nd District, 2nd Section, Fulton County, Georgia, and being more particularly described as follows:

BEGINNING at an iron pin at the common corner of Land Lots 946, 947, 998 and 999, said district and section, and running thence along the southern line of Land Lot 946 N 89°27'46" W a distance of 413.17 feet to an iron pin; running thence N 00°32'38" E a distance of 315.27 feet to an iron pin; running thence N 89°28'25" W a distance of 514.92 feet to an iron pin; running thence N 11°59'55" E a distance of 280.83 feet to an iron pin; running thence S 89°29'06" E a distance of 600.0 feet to an iron pin; running thence N 02°27'43" E a distance of 284.92 feet to an iron pin; running thence N 89°26'24" W a distance of 540.03 feet to an iron pin; running thence N 15°56'19" E a distance of 207.44 feet to an iron pin; running thence S 89°27'49" E a distance of 784.33 feet to an iron pin; running thence N 02°26'41" E a distance of 227.10 feet to an iron pin (said iron pin being at the common corner of Land Lots 946, 947, 926 and 927); running thence along the southern line of Land Lot 927 N 89°27'30" W a distance of 758.72 feet to an iron pin on the eastern right-of-way of a gravel drive (30' right-of-way); running thence along the eastern right-of-way of said gravel drive the following courses and distances: N 09°18'19" E a distance of 55.55 feet to a point; along the arc of a curve to the left an arc distance of 137.34 feet (said arc having a radius of 255 feet and being subtended by a chord bearing N 06°07'27" W a distance of 135.69 feet) to a point; along the arc of a curve to the right an arc distance of 145.38 feet (said arc having a radius of 585.00 feet and being subtended by a chord bearing N 14°26'04" W a distance of 145.00 feet) to a point; along the arc of a curve to the right an arc distance of 68.21 feet (said arc having a radius of 265.00 feet and being subtended by a chord bearing N 00°03'30" E a distance of 68.02 feet) to a point; along the arc of a curve to the right an arc distance of 180.01 feet (said arc having a radius of 1,215.00 feet and being subtended by a chord bearing N 11°40'35" E a distance of 179.85 feet) to a point; N 15°55'15" E a distance of 140.45 feet to a point; N 20°12'47" E a distance of 124.36 feet to a point; N 17°21'28" E a distance of 86.29 feet to an iron pin found on the southern right-of-way of a second gravel drive (30' right-of-way); thence leaving the eastern right-of-way of the first gravel drive and running along the southern right-of-way of said second gravel drive the following courses and distances: N 74°12'00" E a distance of 96.67 feet to a point; N 70°24'11" E a distance of 246.79 feet to a point; N 71°35'46" E a distance of 357.15 feet to an iron pin which pin is located on the Land Lot line common to Land Lots 927 and 926; thence leaving the southern right-of-way of said gravel drive and running along said common Land Lot line N 00°23'29" E a distance of 31.69 feet to an iron pin; running thence along the west lines of Land Lots 926 and 875 N 00°32'02" E a distance of 950.32 feet to an iron pin ("Point A"); running thence in a northerly direction along the west line of Land Lot 875 approximately 45.2 feet to the centerline of Cooper Sandy Creek; running thence in a generally southeasterly direction along the centerline of Cooper Sandy Creek approximately 1,443 feet to a point on the western right-of-way of New Providence Road (60' right-of-way) (said distance along Cooper Sandy Creek being traversed by the following courses and distances: from the aforementioned Point A running S 65°25'36" E a distance of 152.81 feet to a point; S 57°31'48" E a distance of 159.65 feet to a point; S 71°49'28" E a distance of 151.05 feet to a point; S 54°10'02" E a distance of 115.64 feet to a point; S 63°22'15" E a distance of 246.72 feet to a point; S 67°22'46" E a distance of 109.54 feet to a point; S 55°42'42" E a distance of 143.32 feet to a point; S 67°25'23" E a distance of 240.90 feet to a point; S 49°18'10" E a distance of 110.99 feet to a Point B, as hereinafter defined); running thence southeasterly along said western right-of-

way of New Providence Road approximately 54.7 feet to an iron pin ("Point B"); continuing thence along said western right-of-way of New Providence Road the following courses and distances: along the arc of a curve to the left an arc distance of 93.91 feet (said arc having a radius of 1,060.00 feet and being subtended by a chord bearing S 03°34'49" W a distance of 93.88 feet) to a point; along the arc of curve to the left an arc distance of 63.28 feet (said arc having a radius of 530 feet and being subtended by a chord bearing S 02°22'42" E a distance of 63.24 feet to a point; S 05°47'55" E a distance of 100.37 feet to a point; along the arc of a curve to the left an arc distance of 145.04 feet (said arc having a radius of 710 feet and being subtended by a chord bearing S 11°39'04" E a distance of 144.79 feet) to an iron pin found; along the arc of a curve to the left an arc distance of 299.66 feet (said arc having a radius of 1,100 feet and being subtended by a chord bearing S 25°18'24" E a distance of 298.73 feet) to a point; S 33°06'39" E a distance of 176.77 feet to an iron pin; S 33°06'39" E a distance of 232.14 feet to a point; along the arc of a curve to the right an arc distance of 326.83 feet (said arc having a radius of 1,120 feet and being subtended by a chord bearing S 24°45'04" E a distance of 325.67 feet) to a point; S 16°23'29" E a distance of 187.94 feet to an iron pin on the southern Land Lot line of Land Lot 925; thence leaving said right-of-way and running N 88°41'39" W a distance of 220.89 feet to an iron pin; running thence S 20°50'23" W a distance of 409 feet to an iron pin; running thence S 00°13'44" E a distance of 305 feet to an iron pin; running thence S 88°44'20" E a distance of 785.60 feet to an iron point on the southwesterly right-of-way of New Providence Road; running thence along said right-of-way S 37°50'20" E a distance of 503.95 feet to an iron pin; running thence S 73°02'30" W a distance of 719.65 feet to an iron pin on the south line of Land Lot 948; running thence along the south lines of Land Lots 948 and 947, N 88°57'23" W a distance of 1,948.03 feet to an iron pin at the common corner of Land Lots 946, 947, 998, and the POINT OF BEGINNING.

Said tract containing 151.735 acres and being shown as Tracts I, III and IV on Plat of Survey for Marett Properties, Ltd. and National Bank of Georgia, dated November 6, 1986, last revised August 11, 1987, prepared by John E. Norton, Ga. R.L.S. #1848.

LESS AND EXCEPT THE FOLLOWING DESCRIBED PROPERTY:

All that tract or parcel of land lying and being in Land Lot 946 of the 2nd District, 2nd Section of Fulton County, Georgia, and being more particularly described as Lots 100 and 101 of Providence Lake Subdivision as per plat thereof recorded in Plat Book 161, Page 64, Fulton County, Georgia records, which plat is incorporated herein and by reference made a part hereof.

TOGETHER WITH:

Lot 101 of Providence Lake Subdivision as per plat recorded in Plat Book 161, Page 64, Fulton County, Georgia, records, which plat is incorporated herein and by reference made a part hereof.

After recording, please return to:
Rachel E. Conrad
Dorough & Dorough, LLC
Two Decatur TownCenter, Suite 520
125 Clairemont Avenue
Decatur, Georgia 30030
(404) 687-9977

CROSS REFERENCE: Deed Book: 39714
Page: 393

**FIRST AMENDMENT
TO THE AMENDED AND RESTATED DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS AND EASEMENTS
FOR PROVIDENCE LAKE SUBDIVISION**

THIS FIRST AMENDMENT (hereinafter referred to as "First Amendment") is made this
18th day of October, 2008 by **PROVIDENCE LAKE HOMEOWNERS
ASSOCIATION, INC.**, a Georgia nonprofit corporation (hereinafter referred to as "Association").

WITNESSETH

WHEREAS, the Association executed and the Lot Owners approved that certain Amended and Restated Declaration of Covenants, Conditions, Restrictions and Easements for Providence Lake Subdivision, which was recorded April 1, 2005 at Deed Book 39714, Page 393, *et seq.*, Fulton County, Georgia records (hereinafter as supplemented and/or amended from time to time, the "Declaration"); and

WHEREAS, the Association is a nonprofit corporation organized under the Georgia Nonprofit Corporation Code to be the Association named in the Declaration to have the power and authority set forth therein; and

WHEREAS, pursuant to Article 11, Section 11.5 of the Declaration, the Declaration may be amended upon the affirmative vote, written consent, or any combination of the foregoing, of Owners of at least two-thirds of the Lots and the consent of the Declarant so long as the Declarant owns a Lot in the Community; and

WHEREAS, Owners of at least two-thirds of the Lots agreed to amend the Declaration as hereinafter provided; and

WHEREAS, attached hereto as Exhibit "A" and incorporated herein by reference is the sworn statement of the Secretary of the Association, which sworn statement states unequivocally that the consent of the required number of members was lawfully obtained and that any notices required by this Declaration, the Bylaws, Articles of Incorporation and Georgia law were given; and

WHEREAS, the Declarant does not own any Lot in the Community; and

WHEREAS, the Association and the members thereof desire to amend the Declaration as set forth herein and intend for this First Amendment to be prospective only;

NOW THEREFORE, the Association and the members thereof hereby adopt this First Amendment to the Amended and Restated Declaration of Covenants, Conditions, Restrictions and Easements for Providence Lake Subdivision hereby declaring that all of the property now or hereafter subject to the Declaration shall be held, conveyed, encumbered, used, occupied and improved subject to the Declaration, amended as follows:

1.

The Declaration is hereby amended by deleting Article 4, Section 4.11 of the Declaration, entitled "Initiation Fee", in its entirety and replacing it with a new Section 4.11 to read as follows:

4.11 Initiation Fee. Upon conveyance of title to a Lot containing a dwelling to a subsequent Owner, an initiation fee in the amount of \$1000.00 shall be collected from the purchaser at the closing of such transaction and paid to the Association. The initiation fee shall constitute a specific assessment against the Lot, shall be in addition to, not in lieu of, the annual general assessment and shall not be considered an advance payment of such assessment. The initiation fee may be used by the Association for any purpose, including, without limitation, for the payment of operating expenses of the Association and other expenses incurred by the Association pursuant to the provisions of this Declaration.

2.

The Declaration is hereby amended by adding a new Section 7.29, entitled "Leasing Restrictions" to the end of Article 7 to read as follows:

7.29 Leasing Restrictions. In order to protect the equity of the individual members, to carry out the purpose for which the Association was formed by preserving the character of the Community as a homogenous residential community of predominantly owner-occupied homes and by preventing the Community from assuming the character of a renter-occupied neighborhood, and to comply with the eligibility requirements for financing in the secondary mortgage market insofar as such criteria provide that the project be substantially owner-occupied, leasing of Lots shall be governed by the restrictions imposed by

this Section. The Board of Directors shall have the power to make and enforce reasonable rules and regulations and to fine, in accordance with the Declaration and Bylaws, in order to enforce the provisions of this Section. Any lease which does not comply with this Section shall be voidable at the option of the Board of Directors. Except as provided herein, the leasing of Lots shall be prohibited.

(a) Definitions.

(i) Leasing means regular, exclusive occupancy of a Lot by any Person(s) other than the Owner for which the Owner received any consideration or benefit, including, but not limited to, a fee, rent, service, gratuity or emolument. For purposes hereof the following shall not constitute leasing: (i) occupancy by a roommate of an Owner Occupant; (ii) occupancy by a member of the Owner's family, (iii) occupancy by one or more wards if the Lot is owned by their legal guardian, or (iv) occupancy by one or more beneficiaries of a trust if the Lot is owned in trust by the trustee.

(ii) Applicability - Grandfathered Lot. Each Lot which is being leased as of the date this First Amendment is recorded in the Fulton County, Georgia land records (hereinafter the "Effective Date") is for all purposes herein a "Grandfathered Lot", and may continue to be leased until title to said Grandfathered Lot is conveyed to any Person or entity other than the Person or entity holding record title as of the Effective Date, provided the tenant complies with all regulations pertaining to the use of the Lot and set forth in the Declaration, this First Amendment and any amendments thereto and the rules and regulations of the Association. All Owners of Grandfathered Lots shall file a copy of the lease agreement in effect as of the Effective Date with the Board. Upon the transfer of title described herein, the Owner of a Grandfathered Lot shall no longer be permitted to lease his or her Lot except as provided below for cases of undue hardship.

(b) General. No Owner of a Lot that is not a Grandfathered Lot may lease his or her Lot except as provided in subsection (c) below for cases of undue hardship.

(c) Undue Hardship. The Board of Directors shall be empowered to allow reasonable leasing of a Lot upon application and approval in accordance with this Section to avoid undue hardship, including, but not limited to the following situations: (1) a Lot Owner must relocate his or her residence outside the Atlanta metropolitan area and cannot, within six (6) months from the date that the Lot was placed on the market, sell the Lot except at a price below the appraised value set by the local tax authority, after having made reasonable efforts to do so; (2) the Owner dies and the Lot is being administered by his or her estate; (3) the Owner temporarily relocates and intends to return to reside in the Lot, in which case the Lot Owner must reapply every year for renewal of the hardship exception; and (4) in the case of the sale of a Lot, a short term rental

agreement (thirty (30) to sixty (60) days as decided by the Board in its discretion) between Owner and the buyer to bridge the closing date and the moving date.

Any Owner who believes that he or she must lease his or her Lot to avoid undue hardship shall submit a written application to the Board of Directors setting forth the circumstances necessitating the leasing and such other information as the Board of Directors may reasonably require. Leasing in the case of undue hardship shall be permitted only upon the Board of Director's written approval of the Owner's application.

Those Owners who have complied with this subsection, have demonstrated that the inability to lease their Lot would result in undue hardship and have obtained the requisite written approval of the Board of Directors may lease their Lots in accordance with subsection (d) below for such duration as the Board of Directors reasonably determines is necessary to prevent undue hardship. Each Owner permitted to lease his or her Lot in accordance with this subsection shall be required to reapply every year or with such other frequency as may be determined by the Board of Directors from time to time for renewal of the hardship exception.

(d) Leasing Provisions. Any leasing permitted under subsection (c) above and any Grandfathered Lot being leased shall be governed by the following provisions:

(i) General. Lots may be leased only in their entirety; no fraction or portion of a Lot may be leased. All leases shall be in writing. There shall be no subleasing or assignment of leases unless approved in writing by the Board. Except as otherwise provided herein, all leases must be for an initial term of one (1) year, except with written approval by the Board of Directors, which approval shall not be unreasonably withheld. The Owner must provide the lessee copies of the Declaration, Bylaws, and the rules and regulations and the lease shall provide that the Owner has made available to the lessee copies of the Declaration, Bylaws, and the rules and regulations.

(ii) Notice. Within ten (10) days after executing a lease agreement for the lease of a Lot, the Owner shall provide the Board of Directors with a copy of the lease, the name of the lessee and all other people occupying the Lot, the phone number of the lessee, the Owner's address and telephone number other than at the Lot and other such information as the Board of Directors may reasonably require.

(iii) Liability for Assessments, Use of Common Property, and Compliance with Declaration, Bylaws, and Rules and Regulations. All provisions of the Declaration, Bylaws, rules and regulations, use restrictions and architectural guidelines which govern the conduct of Owners and which provide for sanctions against Owners shall also apply to all Occupants and the guests and

invitees of Owners and Occupants. The Owner shall be responsible for insuring that the Occupants, the guests, invitees and licensees of the Owner and Occupant strictly comply with all provisions of the Declaration, Bylaws, rules and regulations, use restrictions and architectural guidelines.

(e) Mortgagee Exemption. This Section shall not apply to any leasing transaction entered into by the Association or an institutional holder of any first Mortgage on a Lot who becomes the Owner of a Lot through foreclosure or any other means pursuant to the satisfaction of the indebtedness secured by such first Mortgage.

3.

The Declaration is hereby amended by deleting Article 11, Section 11.10 of the Declaration, entitled "Notices", in its entirety and replace it with a new Section 11.10 to read as follows:

11.10 Notices. Notices provided for in this Declaration or the Articles or Bylaws shall be in writing, and shall be addressed to an Owner at the address of the Lot or to the Association at the address of its respective registered agent in the State of Georgia. Any Owner may designate a different address for notices to such Owner by giving written notice to the Association. Notices addressed as above shall be mailed by First Class Mail or United States Registered or Certified Mail, return receipt requested, postage paid, or delivered in person, including delivery by commercial courier service. The time period in which a response to any such Notice must be given or any action taken with respect thereto, shall commence to run four days from the date the notice is deposited in a United States Mailbox if sent by first class mail, receipt on the return receipt of the Notice by the addressee thereof if sent by registered or certified mail or from the date of personal delivery. 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 sent.

4.

Unless otherwise defined herein, the words used in this First Amendment shall have the same meaning as set forth in the Declaration.

5.

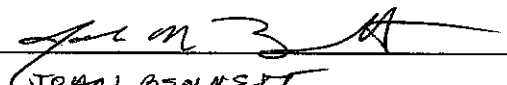
This First Amendment shall be effective only upon being recorded in the records of the Clerk of Superior Court of Fulton County, Georgia and shall be enforceable against current Owners of all Lots subject to the Declaration.


6.

Except as herein modified, the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, the Association has caused this First Amendment to be executed under seal the day and year first above written.


ASSOCIATION: **PROVIDENCE LAKE HOMEOWNERS ASSOCIATION, INC.**, a Georgia nonprofit corporation

By: 
Name: JOAN BENNETT
President

Attest: 
Name: Cristel F. Elrod
Secretary

Signed, sealed and delivered
in the presence of


Witness


Notary Public
Notary Public, Fulton County, Georgia
My Commission Expires June 11, 2010
[AFFIX NOTARY SEAL]

[AFFIX CORPORATE SEAL]

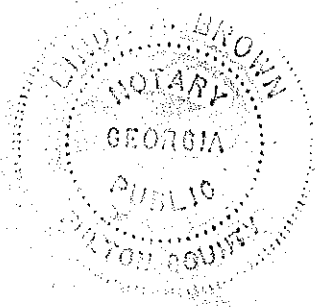
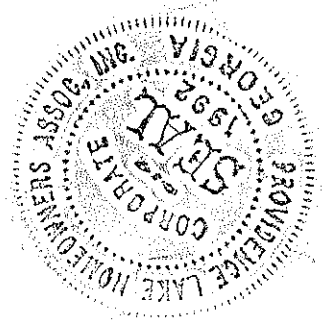


EXHIBIT "A"

Sworn Statement of Secretary of
Providence Lake Homeowners Association, Inc.

STATE OF GEORGIA

COUNTY OF FULTON

Re: Providence Lake Homeowners Association, Inc.

Personally appeared before me, the undersigned deponent who, being duly sworn, deposed and said on oath that:

1. Deponent is the Secretary of Providence Lake Homeowners Association, Inc.
2. Deponent is duly qualified and authorized to make this Affidavit and knows the facts contained herein are of his or her own personal knowledge.
3. The foregoing First Amendment to the Amended and Restated Declaration of Covenants, Conditions, Restrictions and Easements for Providence Lake Subdivision was approved by Owners of at least two-thirds of the Lots and that all notices required by the Declaration, Bylaws, Articles of Incorporation and Georgia law were complied with as provided in the Declaration.
4. Deponent makes this Affidavit pursuant to Official Code of Georgia Annotated Section 44-2-20 and Section 11.5 of the Declaration.

This the 18th day of October, 2008.

By:
Name:

Cristel F. Elrod
Cristel F. Elrod

Sworn to and Subscribed
before me this 18th day of Oct, 2008.

Rinda A. Brown

Notary Public

[AFFIX NOTARY SEAL]

P:\clients\2117\First Amendment to Declaration.

Notary Public, Fulton County, Georgia
My Commission Expires June 11, 2010

GEORGIA

PUBLIC

FULTON COUNTY