

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

FOR

BETHANY GREEN

GEORGIA, FULTON COUNTY
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BOOK 24C34PGC17

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<u>Name</u>	<u>Exhibit</u>
Definitions	"A"
Property Submitted	"B"
Consent form to Certain Provisions of the Declaration of Covenants, Conditions, and Restrictions for Bethany Green and Owner Submission to Non-Resident Membership in Bethany Green Homeowners Association, Inc.	"C"
Bylaws of Bethany Green Homeowners Association, Inc.	"D"

Return to: Weissman, Nowack, Curry & Wilco, P.C.
Two Midtown Plaza, 15th Floor
1349 West Peachtree Street
Atlanta, Georgia 30309

STATE OF GEORGIA

COUNTY OF FULTON

**DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR BETHANY GREEN**

THIS DECLARATION is made on the date set forth below by Chatham Holdings Corporation, a Georgia Corporation ("Declarant");

W I T N E S S E T H:

WHEREAS, Declarant is the owner of the real property described in Article II, Section 1 of this Declaration; and

WHEREAS, Declarant desires to subject the real property described in Article II, Section 1 to the provisions of this Declaration to create a residential community of single-family housing and to provide for the subjecting of other real property to the provisions of this Declaration;

NOW, THEREFORE, Declarant declares that, the real property described in Article II, Section 1 of this Declaration, including the improvements constructed or to be constructed thereon, is subjected to the provisions of this Declaration, and shall be held, sold, transferred, conveyed, used, occupied, and mortgaged or otherwise encumbered subject to the covenants, conditions, restrictions, easements, assessments, and liens, set forth in this Declaration, which are for the purpose of protecting the value and desirability of, and which shall run with the title to, the real property subject to this Declaration, and shall be binding on all persons having any right, title, or interest in all or any portion of the real property subject to this Declaration, their respective heirs, legal representatives, successors, successors-in-title, and assigns and shall be for the benefit of all owners of the property subject to this Declaration.

BOOK 24C34PG022

Article I.

Definitions

Unless the context shall prohibit, certain words used in this Declaration shall be defined as set forth in Exhibit "A", attached and made a part of this Declaration.

Article II.

Property Subject To This Declaration

The real property which is, by the recording of this Declaration, subject to the covenants and restrictions set forth in this Declaration is the real property described in Exhibit "B", attached and made a part of this Declaration.

Article III.

Association Membership and Voting Rights

Section 1. Membership. Every Person who is the record owner of a fee interest in any Lot that is subject to this Declaration shall automatically be a member in the Association. Membership shall not include Persons who hold a security interest only 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 (1) membership per Lot. In the event of multiple Owners of a Lot, votes and rights of use and enjoyment shall be as provided in this Declaration and in the Bylaws. Membership shall go along with and may not be separated from ownership of any Lot. The rights and privileges of membership, including the right to vote and to hold office, may be exercised by a member or the member's spouse, but in no event shall more than one (1) vote be cast nor one (1) office held for each Lot owned.

Section 2. Non-Resident Membership by Owners of Lots in the Lake at Cooper Sandy in the Bethany Green Homeowners Association, Inc. The initial purchaser of a lot in The Lake at Cooper Sandy from the Declarant or an approved builder, as such term is defined in the Declaration of Covenants, Conditions and Restrictions for The Lake at Cooper Sandy (recorded in Deed Book 22447, Page 152 et seq. of the Fulton County, Georgia records) has an option to become a member of the Bethany Green Homeowners Association, Inc., which shall entitle the such owner of the lot to use the recreational facilities at Bethany Green on the same terms and conditions as other members of the Bethany Green Homeowners Association, Inc. (such members who elect membership are hereafter referred to as "Non-Resident Members" of Bethany Green Homeowners Association, Inc.). Non-Resident Membership in the Bethany Green Homeowners Association, Inc. shall be appurtenant to the Lot of each Non-Resident Member and shall run with the title to such Lot. The annual assessment for residents at the Lake of Cooper Sandy who exercise this option shall not be any greater than the annual assessments for other members of the Bethany Green Homeowners Association, Inc.

This membership option must be exercised at the closing by the initial purchaser of the Lot in The Lake at Cooper Sandy from the Declarant or an Approved Builder. Owners exercising this option at such closing shall execute a Consent substantially in the form attached hereto as Exhibit "C" to this Declaration. Any consents executed prior to the date that this Declaration of Covenants, Conditions and Restrictions and plat for Bethany Green was recorded in the Fulton County land records shall be recorded by Declarant simultaneously with the recording of this Declaration.

BOOK 2403-1PC023

If the initial purchaser of a lot at The Lake at Cooper Sandy does not elect to exercise this option at the time of closing, that purchaser or his successors may submit a petition for Non-Resident Membership to the Board of Directors of the Bethany Green Homeowners Association, Inc., which Board shall have the right, but not the obligation, to allow the owner to become a member of the Bethany Green Homeowners Association, Inc.; subject the terms outlined herein and to the By-Laws for the Bethany Green Homeowners Association, Inc.

Section 3. Voting. Members shall be entitled to one (1) vote for each Lot owned. When more than one Person holds an ownership interest in any Lot, the vote for such Lot shall be cast as those Owners decide and instruct the Secretary prior to any meeting. If the Secretary is not instructed, the Lot's vote shall be suspended in the event more than one Owner of a Lot attempts to cast it. Non-Resident Members shall also be entitled to one (1) vote for each Non-Resident Membership.

Article IV.

Assessments

Section 1. Purpose of Assessment. 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 and occupants of Lots, including the maintenance of real and personal property, all as may be more specifically authorized from time to time by the Board of Directors.

Section 2. Creation of the Lien and Personal Obligation for Assessments. Each Owner of any Lot, by acceptance of a deed to the Lot, whether or not stated in the deed, and the each owner of a Non-Resident Membership Lot covenants and agrees to pay to the Association: (a) common assessments or charges; (b) special assessments; and (c) specific assessments. All assessments, together with late charges, interest (not to exceed the maximum legal rate), costs, and reasonable attorney's fees actually incurred, shall be (a) a charge on the land and a continuing lien upon the Lot (including Non-Resident Member Lots) against which each assessment is made; and (b) the personal obligation of the Person who is the Owner of the Lot or the owner of the Non-Resident Member Lot at the time the assessment becomes due. The grantee of each assessment as is due and payable at the time of transfer of the Lot or Non-Resident Member Lot. However, the liability of a grantee for the unpaid assessments of an Owner or Non-Resident Member shall not apply to any first Mortgage holder taking title through foreclosure proceedings or by deed in lieu of foreclosure, provided, however, any first mortgage holder who takes title through foreclosure proceedings or by deed in lieu of foreclosure shall be liable for all assessments due after the date of foreclosure.

The Association shall, within five (5) business days after receiving a written request and for a reasonable charge, furnish a certificate signed by an officer or agent of the Association setting forth whether the assessments on a specified Lot or Non-Resident Member Lot have been paid. A properly executed certificate of the Association certifying the status of assessments on a Lot shall be binding upon the Association as of the date of issuance.

Assessments shall be levied equally on all Lots within the Community, as applicable and on all Non-Resident Member Lots, and shall be paid in such manner and on such dates as are fixed by the Board of Directors. If assessments are payable in installments, upon ten (10) days' written notice, the Board may accelerate the annual assessment for delinquents.

Section 3. Computation of Annual Assessment. It shall be the duty of the Board, at least sixty (60) days before the beginning of each fiscal year, to prepare a budget covering the estimated common expenses of the Association during the coming fiscal year. The budget shall include a capital contribution establishing a reserve fund in accordance with a budget separately prepared.

The common assessment to be levied against each Lot and Non-Resident Member Lot for the coming year shall be set at a level which is reasonably expected to produce total revenue to the Association equal to the total budgeted common expenses, including reserves. In determining the level of assessments, the Board, in its discretion, may consider other sources of funds available to the Association. In addition, the Board shall take into account the number of Lots and Non-Resident Member Lots subject to assessment on the first day of the fiscal year for which the budget is prepared and the number of Lots reasonably anticipated to become subject to assessment during the fiscal year. The initial annual assessment shall be Nine Hundred (900.00) Dollars annually. So long as the Declarant owns any Lots in the Community or has the right unilaterally to annex additional property pursuant to Article IX, on an annual basis, the Declarant may elect, but shall not be obligated, to reduce the assessment for any fiscal year by paying a subsidy on such terms and under such circumstances as the Declarant in its sole discretion may decide. The payment of a subsidy shall under no circumstances obligate the Declarant to continue payment of a subsidy in the future. The Declarant's option to subsidize the assessment may be satisfied in the form of cash, or by "in kind" contributions of services or materials, or a combination of these.

The Board shall deliver or mail a copy of the common expense budget and notice of the amount of the assessment for each Lot to each Owner and each Non-Resident Member at least thirty (30) days prior to the beginning of the fiscal year. The budget and assessment shall become effective unless disapproved at a meeting by a Majority of the total Association vote and the Declarant (so long as the Declarant owns any Lots in the Community or has the right unilaterally to annex additional property pursuant to Article IX). There shall be no obligation to call a meeting for the purpose of considering the budget except on petition of the Owners and Non-Resident Members as provided in the Bylaws. The petition must be presented to the Board within ten (10) days of delivery of the notice of assessments.

Notwithstanding the above, in the event the proposed budget is disapproved or the Board fails to prepare and distribute the budget for any year then until such a budget is prepared and distributed, the budget in effect for the immediately preceding year shall continue for the current year.

Section 4. Special Assessments. In addition to the other assessments authorized herein, the Association may levy special assessments from time to time to cover unbudgeted expenses or expenses in excess of those budgeted. Special assessments must be approved by Owners and Non-Resident Members holding at least two-thirds (2/3) of the votes present in person or by proxy at a duly called meeting held for such purpose and the Declarant (so long as the Declarant owns any Lots in the Community or has an option unilaterally to subject additional property to this Declaration as provided in Article IX). Special assessments shall be paid as determined by the Board, and the Board may permit special assessments to be paid in installments extending beyond the fiscal year in which the special assessment is imposed.

Section 5. Lien for Assessments. All assessments levied against any Lot or a Non-Resident Member Lot, together with late charges, interest, costs, and reasonable attorney's fees actually incurred, shall be secured by a lien on the Lot or Non-Resident Member Lot in favor of the Association. The Association shall have the right, but not the obligation to evidence the existence of the lien by filing a notice of lien in the Fulton County, Georgia, records. The lien shall be superior to all other liens and encumbrances on the Lot, except for (a) liens for ad valorem taxes; or (b) liens for all sums unpaid on a first Mortgage or on any Mortgage to Declarant duly recorded in the Fulton County, Georgia, records.

All Persons acquiring liens or encumbrances on any Lot or Non-Resident Member Lot after this Declaration has been recorded, other than as provided above, shall be deemed to consent that their liens or encumbrances shall be inferior to future liens for assessments, whether or not prior consent is specifically set forth in the instruments creating their liens or encumbrances.

Section 6. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessments or installments of assessments which are not paid when due shall be delinquent. Any assessment or installment delinquent for a period of more than fifteen (15) days shall incur a late charge in an amount as the Board may from time to time determine, which shall not exceed Ten Dollars (\$10.00) or ten percent (10%) of the assessment payment. The Association shall cause a notice of delinquency to be given to any Owner or Non-Resident member who has not paid within ten (10) days following the due date. If the assessment is not paid within thirty (30) days, a lien shall attach and, in addition, the lien shall include the late charge, interest at a rate not to exceed the highest rate allowed under Georgia law, and all late charges from the date first due and payable, all costs of collection, reasonable attorney's fees actually incurred, and any other amounts provided or permitted by law. The existence of the lien may, but is not required to be, evidenced by the filing of a notice of lien in the Fulton County, Georgia, records. In the event that the assessment remains unpaid after sixty (60) days, the Association may, as the Board shall determine, institute suit to collect such amounts and/or to foreclose its lien. Each Owner, and Non-Resident member by acceptance of a deed or as a party to any other type of a conveyance, vests in the Association or its agents the right and power to bring all actions against him or her, personally, for the collection of such charges as a debt or to foreclose the lien. The lien provided for in this Article shall be in favor of the Association and shall be for the benefit of all other Owners and Non-Resident members. The Association, acting on behalf of the Owners and Non-Resident members, shall have the power to bid on the Lot at any foreclosure sale or to acquire, hold, lease, mortgage, or convey the Lot.

No Owner may waive or otherwise exempt himself or herself from liability for assessments, by abandoning the Lot or Non-resident Membership Lot or in any other manner. The obligation to pay assessments is a separate and independent covenant on the part of each Owner and Non-resident Member and no reduction of any assessment shall be claimed or allowed by reason of (a) any alleged failure of the Association to take some action or perform some function required to be taken or performed by the Association under this Declaration or the Bylaws, (b) for inconvenience or discomfort arising from the making of repairs or improvements which are the responsibility of the Association, or (c) from any action taken by the Association to comply with any law, ordinance, or with any order or directive of any municipal or other governmental authority.

All payments shall be applied first to costs and attorney's fees, then to late charges, then to interest and then to delinquent assessments.

Section 7. Date of Commencement of Assessments. Assessments shall commence as to a Lot on the first day of the month following the conveyance of the Lot to a Person other than (a) the Declarant, or (b) a builder or developer who purchases the Lot for the purpose of construction of a residence and resale of the Lot and residence. Assessments shall commence as to a Non-resident Membership Lot upon recording of a written Consent substantially in the form attached hereto as Exhibit "C". Neither the Declarant nor a builder or developer who purchases a Lot for the purpose of construction of a residence and resale of the Lot and residence shall be responsible for the payment of any type of assessment; provided, however, assessments shall commence on Lots containing occupied residences that are owned by Declarant or any builder or developer on the first day of the month following the occupancy of the residence located on the Lot. Assessments shall be due and payable in a manner and on the schedule that the Board of Directors provides.

Lots which have not been conveyed as provided above shall not be subject to assessment. The first annual common assessment shall be adjusted according to the number of months then remaining in that fiscal year.

Section 8. Specific Assessments. The Board shall have the power to specifically assess specific Lots pursuant to this Section 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 or the Board of Directors 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 Article XIII, Section 1 and the costs of maintenance performed by the Association which the Owner is responsible for under Article V, Sections 1 and 2 shall be specific assessments. The Board may also specifically assess Lots for the following Association expenses, except for expenses incurred for maintenance and repair of items which are the maintenance responsibility of the Association:

(a) Except for expenses incurred for maintenance and repair of items which are the Association's maintenance responsibility hereunder, any Common Expenses benefitting less than all of the Lots or significantly disproportionately benefitting all Lots may be specially assessed equitably among all of the Lots which are benefitted according to the benefit received.

(b) Any Common Expenses not related to the Common Property which benefit only the residents of Bethany Green and which do not benefit Non-Resident Members (including, but not limited to, maintenance of storm water detention or retention ponds and storm water drainage facilities on Lots in Bethany Green), may be assessed against only the Lots in Bethany Green and not to the Non-Resident Member Lots.

(c) Any Common Expenses occasioned by the conduct of less than all of those entitled to occupy all of the Lots or Non-Resident Member Lots by the licensees or invitees of any such Lot(s) or Non-Resident Member Lot(s) may be specially assessed against such Lot or Lots.

Section 9. Statement of Account. Any Owner, Mortgagee, or a Person having executed a contract for the purchase of a Lot, or a lender considering a loan to be secured by a Lot, shall be entitled, upon written request, to a statement from the Association setting forth the amount of assessments due and unpaid, including any late charges, interest, fines, or other charges against a Lot. The Association shall respond in writing within five (5) days of receipt of the request for a statement; provided, however, the Association may require the payment of a fee, not exceeding ten (\$10.00) dollars, as a prerequisite to the issuance of such a statement. Such written statement shall be binding on the Association as to the amount of assessments due on the Lot as of the date specified therein.

Security 10. Surplus Funds and Common Profits. Common profits from whatever source shall be applied to the payment of Common Expenses. Any surplus funds remaining after the application of such common profits to the payment of Common Expenses shall, at the Board's option, either be distributed equally to the Owners or credited to the next assessment chargeable to the Owners, or added to the Association's reserve account; provided, however, if there is a surplus during the period the Declarant controls the Association, the Declarant shall be entitled to such surplus to reduce any deficit funded by the Declarant.

Article V.

Maintenance; Conveyance of Common Property to Association

Section 1. Association's Responsibility. The Association shall maintain and keep in good repair the Area of Common Responsibility. The Association shall maintain and keep in good repair the Common Property. This maintenance shall include, without limitation, maintenance, repair, and replacement, subject to any insurance then in effect, of all landscaping and improvements located on the Common Property. The Association shall maintain sign and landscape easements which are located on Lots within the Community and on the median island at the entry to the Community, and shall maintain and pay the expenses for any water and electricity provided to maintain landscape and sign easements. The Association shall maintain all storm water detention or retention ponds and storm water drainage facilities shown on the plats, if and to the extent such and drainage facilities are not maintained by a public entity or owners of neighboring property. The Association shall also maintain all property outside of Lots located within the Community which was originally maintained by Declarant.

In addition, the Association shall have the right, but not the obligation, to maintain other property not owned by the Association, whether located within or without the Community, where the Board has determined that such maintenance would benefit all Owners.

In the event that the Association determines that the need for maintenance, repair, or replacement, which is the responsibility of the Association, is caused through the willful or negligent act of an Owner, his or her family, guests, lessees, or invitees, and is not completely covered or paid for by insurance, then the Association may perform the maintenance, repair or replacement at the expense of the Owner, and all costs shall be added to and become a part of the assessment obligation of the Owner and shall become a lien against the Lot.

The Association shall perform all maintenance in a manner consistent with the Community-Wide Standard.

Section 2. Owner's Responsibility. Except as provided in Section 1 above, all maintenance of the Lot and all structures, parking areas, landscaping, and other improvements on the Lot shall be the sole responsibility of the Owner, who shall maintain the Lot in a manner consistent with the Community-Wide Standard and this Declaration. Such maintenance shall include, but not be limited to, maintaining fencing in good repair, exterior painting as needed and maintenance of all vegetation and landscaping in good and presentable condition. In the event that the Board of Directors determines that a Lot is not maintained in a manner consistent with the Community-Wide Standard and this Declaration, except in an emergency situation, the Board of Directors shall give the Owner written notice of the Association's intent to provide the necessary maintenance, repair, or replacement at the Owner's sole cost and expense. The notice shall state the maintenance, repairs, or replacement deemed necessary. The Owner shall have fifteen (15) days after receipt of the notice to complete the maintenance, repair, or replacement. In the event that the maintenance, repair, or replacement is not capable of completion within a fifteen (15) day period, the Owner shall begin the work and shall complete it within a reasonable time. If any Owner does not comply, the Association may provide the maintenance, repair, or replacement at Owner's sole cost and expense, and all costs shall be added to and become a part of the assessment obligation of the Owner and shall become a lien against the Lot.

Section 3. Conveyance of Common Property by Declarant to Association. The Declarant may transfer or convey to the Association any personal property and any improved or unimproved

real property, leasehold, easement, or other property interest which is or may be subjected to the terms of this Declaration. Such conveyance shall be accepted by the Association, and the property shall be Common Property to be maintained by the Association for the benefit of all or a part of its members. Declarant shall not be required to make any improvements whatsoever to property to be conveyed and accepted pursuant to this Section.

Article VI.

Use Restrictions and Rules

Section 1. General. This Article, beginning at Section 2, sets out certain use restrictions which must be complied with by all Owners and occupants of Lots. These use restrictions may only be amended in the manner provided in Article XIII, Section 4, regarding amendment of this Declaration. In addition, the Board may, from time to time, without consent of the Owners, adopt, modify, or delete rules and regulations applicable to the Community. These rules shall be distributed to all Owners prior to the date that they are to become effective and after distribution shall be binding upon all Owners and occupants of Lots until and unless overruled, canceled, or modified in a regular or special meeting by a Majority of the total eligible Association vote and the consent of Declarant (so long as the Declarant owns any Lots in the Community or has an option unilaterally to subject additional property to this Declaration as provided in Article IX).

Section 2. Residential Use. Each Lot shall be used for residential purposes only, and no trade or business of any kind may be conducted in or from a Lot or any part of the Community, including business uses ancillary to a primary residential use, except that the Owner or occupant residing in the residence on a Lot may conduct such ancillary business activities within the residence so long as (a) the existence or operation of the business activity is not apparent or detectable by sight, sound, or smell from the exterior of the residence; (b) the business activity does not involve persons coming onto the Community who do not reside in the Community or door-to-door solicitation of residents of the Community (other than deliveries by couriers, express mail carriers, parcel delivery services and other such similar delivery services); (c) the business activity conforms to all zoning requirements for the Community; and (d) the business activity is consistent with the residential character of the Community and does not constitute a nuisance or a hazardous or offensive use, or threaten the security or safety of other residents of the Community, as may be determined in the sole discretion of the Board of Directors; and (f) the business activity does not result in a materially greater use of common area facilities or Association services.

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: (i) the activity is engaged in full or part-time; (ii) the activity is intended to or does generate a profit; or (iii) a license is required for the activity. Notwithstanding the above, the use of a Lot by an on-site management company operating on behalf of the Association shall not be considered a trade or business within the meaning of this Section.

Section 3. Use of Common Property. There shall be no obstruction of the Common Property, nor shall anything be kept, parked or stored on any part of the Common Property without the prior written consent of the Association, except as specifically provided herein.

With the prior written approval of the Board of Directors, and subject to any restrictions imposed by the Board, an Owner or Owners may reserve portions of the Common Property for use for a period of time as set by the Board. Any such Owner or Owners who reserve a portion of the Common Property as provided herein shall assume, on behalf of himself/herself/themselves and his/her/their guests, Occupants and family, all risks associated with the use of the Common Property and all liability for any damage or injury to any person or thing as a result of such use. The Association shall not be liable for any damage or injury resulting from such use unless such damage or injury is caused solely by the willful acts or gross negligence of the Association, its agents or employees.

Section 4. Subdivision of Lot. No Lot shall be subdivided or its boundary lines changed except with the prior written approval of the Board or its designee. Declarant, however, hereby expressly reserves the right to replat any Lot or Lots owned by Declarant. Any such division, boundary line change, or replatting shall not be in violation of the applicable subdivision and zoning regulations.

Section 5. Signs. No sign of any kind shall be erected by an Owner or occupant of a Lot within the Community without the prior written consent of the Architectural Control Committee and the Declarant (so long as the Declarant owns any Lots in the Community or has an option unilaterally to subject additional property to this Declaration as provided in Article IX) except as follows: (a) one (1) professionally lettered "For Sale" or "For Rent" sign, which is rectangular or square in shape, does not exceed twenty-four (24") inches by thirty (30") inches and which is expressly limited and restricted to indicating, referencing or containing the words "for sale" or "for rent" along with identifying the telephone number of the owner or the name and telephone number of the agent/broker, and (b) one (1) professionally lettered security sign consistent with the Community-Wide Standard may be erected upon a Lot. Notwithstanding the foregoing, the Board shall have the right to erect reasonable and appropriate signs. This Section shall not apply to any Person holding a Mortgage who becomes the Owner of any Lot as purchaser at a judicial or foreclosure sale conducted with respect to a first Mortgage or to the Declarant. No advertising, directional or vendor signs shall be permitted within the Community except as authorized by the Declarant under Article XIII, Section 14 of this Declaration. Approved Builders shall have the right to erect a sign on a Lot indicating the builder of the residence on the Lot. Following consummation of the sale of any Lot, "For Sale" sign or builder sign shall be removed prior to permanent occupancy.

Section 6. Recreational Vehicles and Trailers. No trailer, trailer house, boat or recreational vehicle (RV, motor home, etc.) shall be parked on any Lot, in a manner in which the vehicle is visible from the street or streets abutting the Lot or from another Lot. While nothing contained herein shall prohibit the use of portable or temporary buildings or trailers as field offices by contractors during construction of dwellings on Lots, the location, use, appearance and maintenance of such a building or trailer must be specifically approved by the Architectural Control Committee prior to its being moved onto the Property; provided, however, this provision shall not apply to the Declarant and any Approved Builder.

Section 7. Parking. All vehicles shall be parked in garages on Lots or on paved areas (including, but not limited to, concrete, brick, asphalt, tile, stone and other similar impervious surfaces). Vehicles used primarily for commercial purposes, and vehicles with commercial writings on their exteriors are also prohibited from being parked on the Property, except in garages, on areas not visible from the street or streets abutting the Lot and not visible from another Lot, or other areas designated by the Board as parking areas for particular types of vehicles. Notwithstanding the above, trucks, vans, commercial vehicles and vehicles with commercial writings on their exteriors shall be allowed temporarily on the Property during normal business hours and at other hours in the event of an emergency for the purpose of serving any Lot.

Notwithstanding the above, this section shall not prevent the Declarant and any Approved Builder from using commercial vehicles and equipment on their property necessary for development or building activities.

Section 8. Leasing. Lots may be leased for residential purposes only. All leases shall have a minimum term of six (6) months and a copy of all leases shall be given to the Board of Directors by the Owner of the Lot within thirty (30) days of entering into the lease. All leases shall require, that the tenant acknowledge receipt of a copy of the Declaration, Bylaws, use restrictions, and rules and regulations of the Association and shall also obligate the tenant to comply with these documents.

The Owner transfers and assigns to the lessee, for the term of the lease, any and all rights and privileges that the Owner has to use the Common Property of the Association, including, but not limited to the use of any and all recreational facilities and other amenities.

Section 9. Occupants Bound. All provisions of the Declaration, Bylaws, and of any rules and regulations, use restrictions or design guidelines adopted pursuant to the Declaration which govern the conduct of Owners and which provide for sanctions against Owners shall also apply to all occupants of Lots and guests and invitees of occupants or Owners. The Owner shall be responsible for insuring that the occupant, and the guests, invitees and licensees of the Owner or the occupant strictly comply with all provisions of the Declaration, Bylaws, and any rules and regulations adopted by the Board of Directors. Fines may be levied against Owners or occupants. If a fine is first levied against an occupant and is not paid timely, the fine may then be levied against the Owner.

Section 10. Animals and Pets. No Owner or Occupant may keep any pets other than generally recognized household pets on any portion of the Property, as determined by the Board. No Owner or Occupant may keep, breed or maintain any pet for any commercial purpose. Pet owners shall not allow pets to roam unattended.

Any pet which endangers the health of any Owner or Occupant of any Lot or which creates a nuisance or unreasonable disturbance, as may be determined in the Board's sole discretion, shall be permanently removed from the Property upon seven (7) days' written notice by the Board. If the Owner or Occupant fails to comply with such notice, the Board may remove the pet. Any pet which, in the Board's sole discretion, presents an immediate danger to the health, safety or property of any member of the community may be removed by the Board without prior notice to the pet's owner.

Section 11. Nuisance. It shall be the responsibility of each Owner and occupant to prevent the development of any unclean, unhealthy, unsightly, or unkempt condition on his or her 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 a 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 discharge foul or obnoxious odors or that will cause any noise or other condition that will or might disturb the surrounding property. No noxious or offensive activity shall be carried on within the Community, nor shall anything be done tending to cause embarrassment, discomfort, annoyance, or nuisance to any person using any property within the Community. There shall not be maintained any plants or animals or device or thing of any sort whose activities or existence in any way is noxious, dangerous, unsightly, unpleasant, or of a nature as may diminish or destroy the enjoyment of the Community. Without limiting the generality of the foregoing, no horn, whistle, siren, bell, amplifier or other sound device, except for devices as may be used exclusively for security purposes, shall be located, installed or maintained upon the exterior of any Lot unless required by law. However, any siren

or device for security purposes shall contain a device which causes it to automatically shut off within fifteen (15) minutes.

Section 12. Unightly or Unkempt Conditions. The pursuit of hobbies or other activities which might tend to cause disorderly, unsightly, or unkempt conditions, including without limitation, the changing of oil or the assembly and disassembly of motor vehicles and other mechanical devices, shall not be pursued or undertaken in any part of the Community except within garages located on Lots.

Section 13. Antennas. No transmission antenna, of any kind, may be erected on a Lot unless approved in writing by the Board of Directors or the Architectural Control Committee. No direct broadcast satellite (DBS) antenna or multi-channel multi-point distribution service (MMDS) antenna larger than one meter in diameter may be placed, allowed or maintained upon a Lot. DBS and MMDS antennas one meter or less in diameter and television broadcast service antennas may only be installed in accordance with Federal Communication Commission (FCC) rules and rules and regulations of the Association authorized by the FCC, both, as may be amended from time to time.

Section 14. Tree and Shrub Removal. Except as necessary to comply with Section 16 below, no trees having a diameter of six (6) inches or more and a height of more than eight (8) feet above the ground, no flowering trees or shrubs, nor any evergreens on any Lot shall be removed without the express consent of the Architectural Control Committee, as appropriate, except for (a) diseased or dead trees; (b) trees needing to be removed to promote the growth of other trees or for safety reasons; and (c) trees within ten (10) feet of the residence, driveway, walkways constructed or to be constructed on the Lot.

Section 15. Drainage and Erosion Control. Catch basins and drainage areas are for the purpose of natural flow of water only. No obstructions or debris shall be placed in these areas. No Owner or occupant of a Lot may obstruct or rechannel the drainage flows after location and installation of drainage swales, storm sewers, or storm drains. Declarant hereby reserves a perpetual easement across all Community Property for the purpose of altering drainage and water flow, removing temporary siltation ponds and for removing debris and siltation generally throughout the community. Rights exercised pursuant to this reserved easement shall be exercised with a minimum of interference to the quiet enjoyment of affected property, reasonable steps shall be taken to protect such property, and damage shall be repaired by the Person causing the damage at its sole expense. No landscaping, fencing or wall is permitted that causes rainwater or surface water to be diverted to another Lot.

No activity which may create erosion or siltation problems shall be undertaken on any Lot without the prior written approval of the Architectural Control Committee of plans and specifications for the prevention and control of such erosion or siltation. The Architectural Control Committee may, as a condition of approval of such plans and specifications, require the use of certain means of preventing and controlling such erosion or siltation. Such means may include, by way of example and not of limitation, physical devices for controlling the run-off and drainage of water, special precautions in grading, and requiring landscaping as provided for herein.

Section 16. Sight Distance at Intersections. No fence, wall, sign, hedge or shrub which obstructs sight lines at elevations between two (2) and six (6) feet above the roadway shall be placed or permitted to remain on any corner Lot within the triangular area formed by the straight property lines and a line connecting them at points thirty (30) feet from the intersection of the straight line extended. The same sight line limitations shall apply on any Lot within ten (10) feet from the intersection of a straight property line with the edge of the driveway pavement. No trees shall be permitted to remain within such distances of

such intersections unless the foliage line is maintained at a sufficient height to prevent obstruction of such sight lines.

Section 17. Garbage and Refuse Disposal. All garbage cans shall be located so as to be screened or concealed from view of neighboring Lots, the Common Property, and the street on which the Lot fronts. Only on the day of garbage pick-up may the containers be left in the open. In no event may garbage containers be left out more than forty-eight (48) continuous hours. All construction debris, rubbish, trash, and garbage shall be regularly removed and shall not be allowed to accumulate. No incinerators for garbage, trash or other refuse shall be used.

Section 18. Clotheslines. No outside clothesline shall be placed on any Lot. There shall be no hanging of laundry visible from any street abutting a Lot or another Lot.

Section 19. Recreational Equipment. No recreational and playground equipment, including basketball goals, shall be placed or installed on any Lot except in a location approved by the Architectural Control Committee.

Any playground or other play areas or equipment located on the Common Property shall be used at the risk of the user, and the Association shall not be held liable to any Person for any claim, damage, or injury occurring thereon or related to use thereof.

Section 20. Accessory Structures. With the approval of the Architectural Control Committee, detached accessory structures may be placed on a Lot to be used for a playhouse, swimming pool, tennis court, tool shed, mailbox, dog house, garage or other approved use. A garage may also be an attached accessory structure. Such accessory structures shall conform in exterior design and quality to the dwelling on the Lot. With the exception of a garage that is attached to a dwelling and except as may be provided otherwise by the Architectural Control Committee, an accessory structure placed on a Lot shall be located only behind the dwelling as such dwelling fronts on the street abutting such Lot or in a location approved by the Architectural Control Committee so that the structure is not visible from the street abutting the Lot or from another Lot. Such accessory structures shall also be located within side and rear setback lines as may be required by the Architectural Control Committee or by applicable zoning law.

The Architectural Control Committee shall have the right to approve or disapprove the plans and specifications for any accessory structure, and construction may not be commenced until complete final plans and specifications shall have been submitted to and approved by the Architectural Control Committee in accordance with the provisions hereof. Any accessory structure shall be constructed concurrently with or subsequent to the construction of the dwelling on the Lot on which such accessory structure is located.

Section 21. Firearms and Fireworks. The display or discharge of firearms or fireworks on the Common Property is prohibited; provided, however, that the display of lawful firearms on the Common Property is permitted for the limited purpose of transporting the firearms across the Common Property to or from the Owner's Lot. The term "firearms" includes "B-B" guns, pellet guns, and other firearms of all types, regardless of size. The term "fireworks" shall include those items as listed in O.C.G.A. Section 25-10-1.

Section 22. Fences and Walls. No fence, fencing-type barrier of any kind or wall shall be placed, erected, allowed, or maintained upon any portion of the Community, including any Lot, without the prior written consent of the Architectural Control Committee. There shall be no chain-link fence or chicken wire fences except for on Common Areas or other property in the Community maintained by the Association or as may be expressly approved by the Architectural Control Committee for enclosures of tennis

courts on Lots (if such structured have been approved by the Architectural Control Committee). The Architectural Control Committee may issue guidelines detailing acceptable fence styles or specifications. Applications shall be submitted in accordance with Article X of this Declaration. The Architectural Control Committee may require that all or part of the fencing be painted in order to preserve architectural harmony within the subdivision.

Section 23. Energy Conservation, Equipment, Lighting, Artificial Vegetation, Exterior Sculpture and Similar Items. No equipment (including, but not limited to, the following: window air conditioning units and compressors; solar energy collector panels or attendant hardware or other energy conservation equipment); lighting (except seasonal Christmas lighting); and artificial vegetation, exterior sculpture, fountains, flags and similar items shall be erected or installed on a Lot without the prior written approval of the Architectural Control Committee.

Section 24. Abandoned Personal Property. Personal property, except for personal property owned by the Association, is strictly prohibited from being stored, kept, or allowed to remain for a period of more than twenty-four (24) hours upon any portion of the Common Property or on the rights-of-way located within the Community. If the Board or its designee, in its sole discretion, determines that property is kept, stored, or allowed to remain on the Common Property or on the rights-of-way located within the Community in violation of this Section, then the Board may remove and either discard or store the personal property in a location which the Board may determine. If personal property is removed in accordance with this Section, neither the Association nor any officer or agent of the Association shall be liable to any Person for any claim of damage resulting from the removal activity. Notwithstanding anything to the contrary herein, the Board may elect to impose fines or use other available sanctions, rather than exercise its authority to remove abandoned or improperly stored personal property, as set forth herein.

Section 25. Temporary Structures. No structure of a temporary character, trailer, basement, tent, shack, garage, barn, or other out-building shall be used on any Lot at any time as a residence either temporarily or permanently. No house trailers or mobile homes are permitted. Notwithstanding anything to the contrary herein, Declarant, or any of its assigns, may use a Lot for the operation of a sales or construction office as provided in Article XIII, Section 14 of this Declaration.

Section 26. Lawn and Yard Care. All yards shall be maintained in a neat and orderly condition, which shall include removal of leaves, broken limbs, dead trees and other debris as necessary. All front and side yards and thirty-five (35') feet of the rear yard (from the dwelling) must have sodded grass approved by the Architectural Control Committee. All lawns must be regularly cut (general grass height may not exceed seven (7") inches) and maintained (no noticeable weed problem).

Section 27. Mailboxes. Mailbox design and material must be of the type provided by the Declarant, Approved Builder, or as approved by the Architectural Control Committee. Only one mailbox shall be located on any Lot, which mailbox shall be consistent with the quality and design of surrounding dwellings and mailboxes and shall be placed and maintained to complement the dwelling to which it is appurtenant.

Section 28. Water Supply. No individual water supply system shall be permitted on any Lot without the prior written approval of the Architectural Control Committee. If such approval is given, such system must be located, constructed and equipped in accordance with the requirements, standards and recommendations of federal, state and local public health authorities, and necessary approvals of such system as installed shall be obtained from such authorities at the Owner's sole cost and expense.

Section 29. Improvement of Lots. All construction of dwellings, accessory structures and all other improvements shall be undertaken and completed only after the following conditions are met: (i) final plans and specifications must be approved by the Architectural Control Committee as further provided in Article X of the Declaration; (ii) the conditions set forth below must be met, unless waived by the Architectural Control Committee (these conditions may only be waived by the Architectural Control Committee); and (iii) any additional conditions determined by the Architectural Control Committee to be necessary to ensure the compatibility and harmony of the proposed dwellings, structures, and improvements with existing dwellings, structures, and improvements, which conditions may be more restrictive or address other issues than the conditions set forth below, must be met.

(a) All construction shall be carried out in compliance with the laws, codes, rules, regulations and orders of all applicable governmental agencies and authorities.

(b) A site plan showing the location of structures must be submitted to and approved by the Architectural Control Committee prior to clearing as provided in Article X of this Declaration. All structures together with related paved and open areas, shall be located on each Lot to: (i) minimize changes in the existing topography; (ii) preserve existing trees and vegetation to the maximum extent possible; (iii) control drainage and prevent erosion; and (iv) create prime views and conceal unsightly areas. The location of structures will also be subject to Fulton County Inspection Department.

(c) The enclosed, heated living area (exclusive of garages, carports, porches, terraces, bulk-storage and basement) of one-story single family detached dwellings shall contain not less than twenty-five hundred (2,500) square feet. The enclosed, heated living area (exclusive of garages, carports, porches, terraces, bulk-storage and basement) of all one and one-half story, two-story or two and one-half story single family detached dwellings shall contain not less than three thousand (3,000) square feet. No dwelling shall be constructed exceeding two and one-half stories in height on any Lot.

(d) In no event shall the set-backs be less than those required by the Fulton County Comprehensive Zoning and Land Use Resolution. The Architectural Control Committee shall approve siting location prior to construction. Minimum set backs are as follows: Front yard: 60 feet; side yard: 25 feet; side yards on corners: 40 feet; Rear yard: 50 feet. Any requests for alteration of set-back lines must first be approved by the Architectural Control Committee prior to making a request for a variance to Fulton County.

(e) No pre-fabricated or factory build structures shall be permitted in the Community. Upon Architectural Control Committee approval, out-buildings, storage buildings, detached garages, etc. may be allowed should specific circumstances require them. Any such building is to be in keeping with the house design in roof pitch, exterior materials, windows, doors, lighting, etc., and is must have the prior written approval of the Architectural Control Committee, thus establishing any such request as a special case, requiring exception and not establishing a precedent. Decisions of the Architectural Control Committee shall be final.

(f) All dwellings shall have a minimum of a three (3) car garage with garage doors, which shall be coordinated with all structures on the Lot; and design, materials and colors for such doors shall be as approved by the Architectural Control Committee. Unless otherwise approved by the Architectural Control Committee, all garages shall be side entry.

(g) Fireplaces may be full masonry or with U.L. approved prefabricated, fire box and metal flue. Exterior of all chimneys including gas log fireplaces must be compatible with exterior masonry or stucco material used on front and foundations. The bottom surface of fireplace chases or

chimneys, the exteriors of which are visible from the street abutting the Lot, shall be ground level. Any exceptions must be approved in writing by the Architectural Control Committee.

(h) On masonry homes, all four (4) exterior exposed surfaces on dwellings shall be brick and any and all exposed foundations, stoops and steps brick. On stucco homes, the front and two sides of the exterior exposed surfaces on the dwelling shall be stucco and any and all exposed foundations shall be stucco, stone or brick. Concrete, concrete block, cinder block, or aluminum or vinyl siding shall not be used as a building material for the exposed exterior surface of any dwelling or accessory structure constructed or placed on any Lot.

(i) All exterior colors and materials of all structures shall be submitted to the Architectural Control Committee for approval and shall be subject to Design Guidelines concerning color and materials. To achieve a well coordinated color scheme throughout the Community, an Owner wishing to make changes in the scheduled colors may do so only with approval of the Architectural Control Committee. To be valid, approvals must be recorded with the Architectural Control Committee.

(j) No lumber, bricks, stones, cinder blocks, scaffolding, mechanical devices, or any other materials or devices used for building purposes shall be stored on any Lot outside of a dwelling or approved accessory structure, except for purposes of construction of a dwelling or accessory structure on such Lot, nor shall any such building materials or devices be stored on any Lot for longer than the length of time reasonably necessary for the construction of the dwelling or accessory structure in which such materials or devices are to be used.

(k) No exposed above-ground tanks for the storage of fuel or water or any other substance shall be located on any Lot other than apparatus relating to solar energy, the location and design of which must first be approved by the Architectural Control Committee.

(l) Adequate off-street parking shall be provided for each Lot. No road or driveway shall be constructed or altered on any Lot without the prior written approval of the Architectural Control Committee of plans and specifications for such roads and driveways. Such specifications shall include the proposed substance to be used in constructing such roads and driveways, which substance shall be satisfactory to the Architectural Control Committee.

(m) Lots 1-9, 21-23, 28-30 and 33-36 shall have sidewalks. Where sidewalks come to a street intersection, handicap ramps must be installed.

(n) No window air conditioning unit may be located in any part of any dwelling or accessory structure which is visible from any street or other Lot, and all exterior compressor units shall be ground mounted and screened by fencing or planting of a density and height to hide the unit effectively, which fencing or planting shall first be approved by the Architectural Control Committee.

(o) Any screened porch which is a part of any dwelling or accessory structure must have screens of a dark color. No screens with a bright colored, silver finish may be used on any structure within the Property.

(p) No plumbing, heating or exhaust vent shall be placed on the street-side of any roof of any dwelling or accessory structure unless required to meet requirements of the Building Code of Fulton County, Georgia and any regulations applicable thereto. Any such vent shall be painted the same color as the roof on which it is placed.

(q) Any construction on a Lot shall be at the risk of the Owner of such Lot, and the Owner of such Lot shall be responsible for any damage to any curbing or street resulting from construction on such Lot; repairs of such damage must be made by the Owner within thirty (30) days after completion of such construction. If the Owner does not repair the damage, the Association may repair the damage after ten (10) days written notice to the Owner and the cost shall be added to and become part of the assessment obligation of the Owner and shall become a lien against the Lot.

(r) Roof pitches of the main roof or gables shall be a minimum of 10.12 pitch.

(s) Roofs shall be gray or black in color or such other color and materials as approved by the Architectural Control Committee.

(t) All Lots shall have adequate landscaping as may be determined more specifically by the Architectural Control Committee. All front and side yards and thirty-five (35") feet of the rear yard (from the dwelling) must have sodded grass and additional shrub and tree landscaping approved by the Architectural Control Committee.

(u) No trash or construction debris shall be buried on any Lot.

(v) All Lots shall be a minimum of one acre.

Article VII.

Insurance and Casualty Losses

Section 1. Insurance for Area of Common Responsibility. The Association's Board of Directors or its duly authorized agent shall have the authority to and shall obtain insurance for all insurable improvements on the Common Property and other property, if any, which the Association is obligated to maintain. This insurance shall provide, at a minimum, fire and extended coverage, including vandalism and malicious mischief, 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. Alternatively, the Board may purchase "all-risk" coverage in like amounts.

The Board shall obtain a public liability policy applicable to the Area of Common Responsibility, including 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.

The Board is authorized to contract with or otherwise arrange to obtain the required insurance coverage through the Declarant and to reimburse Declarant for the cost. Declarant shall be authorized, but not obligated, to purchase the required insurance coverage for the benefit of the Association and the Owners. The coverage shall include the Association as a named insured. The Declarant and Association shall agree upon the terms and conditions applicable to reimbursement by the Association for costs incurred by Declarant in obtaining the required coverage. Notwithstanding anything contained in this Declaration to the contrary, the Board shall not be required to comply with the provisions of subsections (b) through (e) below if the Board has contracted for or otherwise arranged to obtain the required insurance coverage through the Declarant.

Premiums for all insurance shall be a common expense of the Association. The policies may contain a reasonable deductible, and the deductible amount shall not be subtracted from the face amount of the policy in determining whether the insurance at least equals the full replacement cost.

All insurance coverage obtained by the Board of Directors shall be written in the name of the Association, as trustee for the respective benefitted parties, except as otherwise provided above and shall be governed by the provisions set forth below:

(a) All policies shall be written with a company authorized to do business in Georgia.

(b) Exclusive authority to adjust losses under policies obtained by the Association shall be vested in the Association's Board of Directors; provided, however, no Mortgagee having an interest in such losses may be prohibited from participating in any settlement negotiations.

(c) In no event shall the insurance coverage obtained and maintained by the Association's Board of Directors hereunder be brought into contribution with insurance purchased by individual Owners, occupants, or their Mortgagees, and the insurance carried by the Association shall be primary.

(d) Casualty insurance policies, if any, shall have an inflation guard endorsement and an agreed amount endorsement if these are reasonably available and all insurance policies shall be reviewed annually by the Board of Directors. In conducting such reviews the Board may engage an expert whom in its sole discretion it deems fit.

(e) The Association's Board of Directors shall be required to make every reasonable effort to secure insurance policies that will provide for the following:

i) a waiver of subrogation by the insurer as to any claims against the Association's Board of Directors, its manager, the Owners and their respective tenants, servants, agents, and guests;

ii) a waiver by the insurer of its rights to repair and reconstruct instead of paying cash;

iii) that no policy may be canceled, invalidated, or suspended on account of any one or more individual Owners;

iv) that no policy may be canceled, subjected to nonrenewal, invalidated, or suspended on account of any defect or the conduct of any director, officer, or employee of the Association or its duly authorized manager without prior demand in writing delivered to the Association to cure the defect or to cease the conduct and the allowance of a reasonable time thereafter within which a cure may be effected by the Association, its manager, any Owner or Mortgagee;

v) that any "other insurance" clause in any policy exclude individual Owners' policies from consideration; and

vi) that no policy may be canceled, subjected to nonrenewal or substantially modified without at least thirty (30) days' prior written notice to the Association.

In addition to the other insurance required by this Section, the Board 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. The amount of fidelity coverage shall be determined in the directors' best business judgment, but if reasonably available, shall not be less than three (3) months assessments plus a reasonable amount to cover all or a reasonable portion of reserve funds in the custody of the Association at any time during the term of the bond; provided, however, fidelity coverage herein required may be reduced based on financial controls which take one or more of the following forms: (a) the Association or management company, if any, maintains a separate bank account for the working account and the reserve account, each with appropriate access controls and the bank in which funds are deposited sends copies of the monthly bank statements directly to the Association; (b) the management company, if any, maintains separate records and bank accounts for each association that uses its services and the management company does not have the authority to draw checks on, or to transfer funds from, the Association's reserve account; or (c) two members of the Board of Directors must sign any checks written on the reserve account. Bonds shall contain a waiver of all defenses based upon the exclusion of persons serving without compensation and may not be canceled, subjected to nonrenewal or substantially modified without at least thirty (30) days' prior written notice to the Association. The Association shall also obtain construction code endorsements, and flood insurance, if and to the extent necessary to satisfy the requirements of the Federal Home Loan Mortgage Corporation or the Federal National Mortgage Association.

Section 2. Damage and Destruction to Property Insured by Association. Immediately after damage or destruction to all or 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 covered 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.

In the event of damage to or destruction of all or any part of the improvements on the property maintained by the Association as a result of any event covered by the Association's insurance, unless seventy-five (75%) percent of the Lot Owners vote and the Declarant (so long as the Declarant owns any Lots in the Community or has an option unilaterally to subject additional property to this Declaration as provided in Article IX) not to proceed with the reconstruction and repair of the structure, the Board or its duly authorized agent shall arrange for and supervise the prompt repair and restoration of the structure.

If the damage or destruction for which the insurance proceeds are paid is not sufficient to cover the cost of repair or reconstruction, the Board of Directors shall, without the necessity of a vote of the Association's members, levy a special assessment against all Owners in proportion to the number of Lots owned by such Owners. Additional assessments may be made in like manner 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 retained by and for the benefit of the Association in an Association account.

In the event that it should be determined in the manner described above that the damage or destruction shall not be repaired or reconstructed and no alternative improvements are authorized, then the property shall be restored to its natural state and maintained as an undeveloped portion of the Community by the Association in a neat and attractive condition.

Section 3. Damage and Destruction to Improvements on Lots. 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 within seventy-five (75) days after the damage or destruction. However, where repairs cannot be completed within seventy-five (75) days, they shall begin within the required period and shall be diligently and continuously pursued until their completion. Alternatively, the Owner may decide to demolish and remove all damaged improvements on the Lot within seventy-five (75) days after such damage or destruction and maintain the property in a neat and clean condition consistent with the Community-Wide Standard.

Article VIII.

Condemnation

In the event of a taking by eminent domain of any portion of the property for which the Association has an easement on which improvements have been constructed, then, unless within sixty (60) days after the taking, Owners holding at least seventy-five (75%) percent of the total Association vote other than Declarant and the Declarant (so long as the Declarant owns any Lots in the Community or has an option unilaterally to subject property to this Declaration as provided in Article IX) otherwise agree, the Association shall restore or replace the improvements taken on any remaining land over which the Association retains an easement to the extent lands are available. The provisions of Article VII, Section 2, above, applicable to improvements on property maintained by the Association, shall govern replacement or restoration and the actions to be taken in the event that the improvements are not restored or replaced.

Article IX.

Annexation of Additional Property

Section 1. Unilateral Annexation By Declarant.

(a) As the owner or, if not the owner, with the consent of the owner, Declarant shall have the unilateral right, privilege, and option from time to time at any time until seven (7) years after the recording of this Declaration to subject all or any portion of the real property now owned or in the future acquired by Declarant, to the provisions of this Declaration and the jurisdiction of the Association by filing for record in the Fulton County, Georgia, records a Supplementary Declaration describing the property being annexed. Any annexation shall be effective upon the filing for record of a Supplementary Declaration unless a different effective date is provided in the Supplementary Declaration. As long as covenants applicable to the real property previously subjected to this Declaration are not changed and as long as rights of then Owners are not adversely affected, the Declarant, with the consent of the holder of the Existing First Mortgage, may unilaterally amend this Declaration to reflect the different character of any annexed real property.

(b) The rights reserved to Declarant to subject additional land to the Declaration shall not impose any obligation upon Declarant to subject any of such additional land to this Declaration or to the jurisdiction of the Association. If such additional land is not subjected to this Declaration, Declarant's reserved rights shall not impose any obligation on Declarant to impose any covenants and restrictions similar to those contained in the Declaration upon the additional land.

Section 2. Other Annexation. Subject to the consent of the owner and the consent of the Declarant (so long as the Declarant has an option to subject additional property to this Declaration as provided above) upon the affirmative vote, or written consent, or any combination thereof, of Owners holding a Majority of the total Association vote, the Association may annex real property to the provisions of this

Declaration and the jurisdiction of the Association by filing for record in the Fulton County, Georgia, records a Supplementary Declaration describing the property being annexed. Any such Supplementary Declaration shall be signed by the President and Secretary of the Association, and any such annexation shall be effective upon the filing for record of such Supplementary Declaration, unless otherwise provided in the Supplementary Declaration.

Section 3. Withdrawal of Property. Declarant reserves the right to amend this Declaration unilaterally at any time so long as it holds an unexpired option to expand the Community pursuant to this Article, without prior notice and without the consent of any Person, for the purpose of removing certain portions of the Community then owned by the Declarant or its affiliates from the provisions of this Declaration to the extent originally included in error or as a result of any changes whatsoever in the plans for the Community desired to be effected by the Declarant.

Article X.

Architectural Standards

Section 1. Purpose. The primary purpose of these architectural controls is to protect and preserve property values in Bethany Green by maintaining architectural and aesthetic harmony and compatibility among the Lots and the structures on the Lots in the Community. The architectural controls and standards may be designed and applied to reflect that Lots within the Community are of varying sizes, topographies and locations, and that improvements and modifications suitable for one Lot may be inappropriate for another Lot. Therefore, the Architectural Control Committee is authorized to apply or adopt different standards for different Lots to reflect the varying sizes and layouts of Lots within the Community. Specifically, the Committee may, for example, allow an improvement, modification or change which cannot be seen from any street or other Lot within the Community at any time during the year, including winter, but prohibit the same change if it can be seen from any street or other Lot within the Community.

Section 2. Architectural Control Committee. Subject to the Board's right to review appeals hereunder, the Architectural Control Committee (hereinafter sometimes referred to as the "ACC") shall have exclusive jurisdiction over:

(a) all original construction of all dwellings and other structures and improvements (both above and below grade), and related clearing, grading, and landscaping on any portion of the Property;

(b) all other exterior or visible modifications, additions, or alterations on Lots, including those made on or to existing structures on Lots; and

(c) all maintenance, repair or replacement of exterior portions of dwellings or other improvements on Lots, including but not limited to repainting in original colors or replacement of exterior building materials, to ensure that such materials, color and or design continue to be in conformity with the standards set forth in this Declaration and the guidelines of the ACC.

Until one hundred (100%) percent of the Community has been developed and conveyed to purchasers in the normal course of development and sale, the Declarant shall have the right to appoint all members of the Architectural Control Committee. There shall be no surrender of this right prior to that time except in a written instrument in recordable form executed by Declarant. After the Declarant's right to

appoint has expired, the Board of Directors shall appoint the members of the Architectural Control Committee, or may adopt a resolution making the Board of Directors the Architectural Control Committee.

The Board may employ for the Architectural Control Committee architects, engineers, or other Persons necessary to enable the Committee to perform its review. The Architectural Control Committee may, from time to time, delegate any of its rights or responsibilities hereunder to one (1) or more duly licensed architects or other qualified Persons, who shall have full authority to act on behalf of the Committee for all matters delegated.

Section 3. Architectural Standards. Except as provided herein or in any design guidelines prepared by the ACC and distributed to the Owners, no Owner, Occupant, or any other person may commence, make or maintain any exterior alteration, improvement or construction to a Lot (including but not limited to clearing or grading, the construction of a dwelling and other related improvements, or the landscaping of a Lot), nor erect, place or post any object, fence, sign, antenna, clothesline, playground equipment, artificial vegetation, exterior sculpture, fountains, flags, lighting (except for reasonable seasonal decorative lights displayed between Thanksgiving and January 15) or other thing on the exterior of a Lot or any improvements thereon, or in any windows, without first obtaining the written approval of the ACC. In considering the request for approval of such improvements the ACC may consider any factor it deems necessary, including but not limited to, aesthetic considerations, materials to be used, harmony with the external design of existing buildings, Lots and structures, the location in relation to surrounding Lots and structures, and the surrounding topography. However, no approval shall be required for any construction, alteration or addition made by the Declarant.

The Architectural Control Committee may, in its discretion, from time to time establish, abolish or amend standards to govern the development of Lots and the design and construction of improvements. The text of such standards and amendments shall be available to each Owner. Such standards shall be binding upon all Owners. A review fee in a reasonable amount may be charged.

Section 4. Guidelines. The Declarant may prepare initial design and development guidelines and application and review procedures (the "Design Guidelines") in addition to the restrictions set forth in Article VI of this Declaration which shall be applicable to all construction activities within the Community. The Design Guidelines may contain general provisions applicable to all of the Community, as well as specific provisions which vary from one portion of the Community to another depending upon the location, unique characteristics, and intended use. The Architectural Control Committee shall adopt such Design Guidelines, if any, and thereafter shall have sole and full authority to amend them from time to time, without the consent of the Owners. Any amendments to the Design Guidelines adopted from time to time by the Architectural Control Committee in accordance with this Section shall apply to construction and modifications approved after the date of such amendment only, and shall not apply to plans or specifications previously approved or require modifications to or removal of structures previously approved by the Architectural Control Committee.

The Architectural Control Committee shall make the Design Guidelines available to Owners, builders, and developers who seek to engage in development of or construction upon all of any portion of the Community and all such Persons shall conduct their activities in strict accordance with such Design Guidelines. In the discretion of the Declarant, such Design Guidelines may be recorded in the Fulton County, Georgia records, in which event the recorded version, as it may unilaterally be amended from time to time by the Architectural Control Committee by recordation of amendments thereto, shall control in the event of any dispute as to which version of the Design Guidelines was in effect at any particular time.

The Architectural Control Committee shall be the only judge of the plans with regard to the requirements of this Article and may withhold approval for any reason, including purely aesthetic considerations. The Architectural Control Committee shall be entitled to stop any construction in violation of these restrictions. Any member of the Board or its representatives shall have the right, during reasonable hours and after reasonable notice, to enter upon any property to inspect for the purpose of ascertaining whether or not these restrictive covenants have been or are being complied with. Such Person or Persons shall not be deemed guilty of trespass by reason of such entry. If an Owner does not comply with this Section, the Board may record in the appropriate land records a notice of violation naming the violating Owner in addition to any other available remedies.

Section 5. Application for Architectural Control Committee Approval. Applications to engage in or conduct any activity for which approval of the ACC is required shall be in writing and shall provide such information as the ACC may reasonably require. The type of information required by the ACC may include without limitation complete and final plans and specifications showing the nature, kind, shape, height, materials, basic exterior finishes, colors, and location of improvements, site plans and floor plans thereof, and detailed drawings showing front, side, and rear elevations thereof. The ACC shall be the sole arbiter of such application and may withhold approval for any reason, including purely aesthetic considerations. The ACC may require more than one (1) copy of any of the above to be submitted.

Section 6. Failure to Timely Approve. In the event that the ACC or its designated representative fails to approve or to disapprove any application within forty-five (45) days after the application and all information as the ACC may reasonably require have been submitted in full, its approval will not be required and Section 3 above will be deemed complied with. However no approval, whether expressly granted or deemed granted pursuant to the foregoing, shall be inconsistent with this Declaration or the Design Guidelines unless a variance has been granted in writing by the Architectural Control Committee pursuant to Section 17 of this Article.

Section 7. Conditional Approval or Disapproval of Application. The ACC may approve or disapprove any application to the ACC either (1) outright or (2) subject to such conditions (restrictive or affirmative) as the ACC may determine will enhance, preserve, and protect Community values, be consistent with the spirit and integrity of these architectural controls, and minimize disturbances from such approved construction. Such conditions of approval and restrictions on approval shall run with the land and be binding upon successor Owners, and Owners and contract purchasers may, upon at least five (5) days written request, review any letters of approval and/or plans and specifications for approved improvements maintained in the ACC's records.

Section 8. Fees and Charges. The ACC, in exercise of its architectural review and approval powers hereunder, may seek assistance from one or more independent architects, engineers, inspectors, attorneys and/or other professionals, and the costs thereof may be assessed as an architectural review fee against the Owner requesting ACC approval of plans and specifications.

Section 9. Appeal. If the ACC or its designated representative disapproves any application or part thereof for the construction of an original dwelling on a Lot (including any landscaping, accessory structures, or other improvements associated with the original construction), the Owner shall have the right to appeal the ACC's decision to the Board of Directors. The Board shall rule on the appeal within forty-five (45) days of receiving written notice requesting an appeal from the Owner. In ruling on the appeal, the Board shall consider all relevant materials presented to it by either the Owner or the ACC, the decision of the ACC, and the application of the Owner to the ACC. The Board of Directors shall have the final authority to approve, disapprove, or conditionally approve or disapprove the application of the Owner. If the Board does

not receive written notice by certified mail requesting an appeal within fourteen (14) days from the date of the ACC's notice to the Owner of its decision, the decision of the ACC shall become final and all rights of appeal shall terminate and thereafter be void.

Section 10. Architectural Standards May Change Over Time. Each Owner acknowledges that the membership on the Board and the ACC and their views on how to best protect and enhance Bethany Green may change over time. Accordingly, the type, nature, interpretation, application, and enforcement of the architectural standards may vary over time. The approval of either the Board or the ACC of any proposals, plans, specifications, or drawings for any work done or proposed, or in connection with any other matter requiring the approval and consent of the Board or the ACC shall not be deemed to limit or constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans, specifications, drawings, or matters whatever subsequently or additionally submitted for approval or consent.

Section 11. Limitation of Liability Regarding Architectural Approval. Review and approval of any application pursuant to this Article may be made on any basis, including solely the basis of aesthetic considerations, and neither the Board nor the ACC shall bear any responsibility for ensuring the quality, design, structural integrity or soundness of approved construction or modifications, nor for ensuring compliance with building codes and other governmental requirements. Neither the Declarant, the Board, the ACC, or any member of any of the foregoing shall be held liable for any injury, damages, or loss arising out of the manner or quality of approved construction on or modifications to any Lot.

Section 12. Commencement of Construction. No construction on any Lot (including clearing or grading) shall be commenced without first obtaining written approval of the Architectural Control Committee.

Section 13. Completion of Construction. All construction of the exterior of a dwelling on a Lot shall be completed within twelve (12) months from the date on which the construction commenced, and the ACC may require that alterations or modifications to existing structures or improvements be completed within six (6) months of commencement.

Section 14. Enforcement. Any construction, alteration, or other work done in violation of this article shall be deemed to be nonconforming and shall authorize the Declarant to enjoin such violation and to recover damages therefrom, including attorney's fees incurred in enforcing the Declaration, in addition to such other remedies as provided herein. Upon written request from the Board, the Owner shall, at its own cost and expense, remove such construction, alteration, or other work and shall restore the Lot to substantially the same condition as existed prior to the construction, alteration, or other work. Should a Owner fail to remove and restore as required hereunder, the Board or its designs shall have the right, in addition to the other rights set forth in this Declaration, to enter the Lot, remove the violation, and restore the Lot to substantially the same condition as existed prior to the construction, alteration, or other work. All costs thereof, including reasonable attorney's fees, may be assessed against such Lot and collected as an assessment pursuant to this Declaration. Additionally, all costs incurred by the Association in compelling any Owner to make required repairs or remove debris hereunder, or costs incurred by the Association in performing such work if the Owner fails to do so, shall be an assessment against such Owner and Lot.

Any contractor, subcontractor, agent, employee, or other invitee of a Owner who fails to comply with the terms and provisions of this Article and the architectural standards may be excluded by the Board from the Community. In such event, neither the Declarant, its officers, directors or agents shall be held liable to any person for exercising the rights granted by this Article.

If any or occupant makes any exterior change, alteration, or construction (including landscaping) upon the Common Properties in violation of this Article, he or she does so at his or her sole risk and expense. The Board may require that the change, alteration, or construction remain on the Common Properties without reimbursement to the Owner or occupant for any expense he or she may have incurred in making the change, alteration, or construction, or, the Board may remove such construction at any time without notice to such Owner or occupant.

In addition to the foregoing, the Board of Directors shall have the authority and standing, to impose reasonable monetary fines and to pursue all legal and equitable remedies available to enforce the provisions of this Article and its decisions or those of the ACC.

Section 15. No Waiver. The approval of the Architectural Control Committee of any proposals, plans and specifications, or drawings, shall not constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings, or other matters later submitted for approval or consent.

Section 16. Variances.

(a) The Architectural Control Committee may authorize variances from compliance with any of its guidelines and procedures when circumstances such as topography, natural obstructions, hardship, or aesthetic or environmental considerations require, but only in accordance with duly adopted rules and regulations. Variances may only be granted, however, when unique circumstances dictate and no variance shall (a) be effective unless in writing, (b) be contrary to the restrictions set forth in the body of this Declaration, or (c) prevent the Committee from denying a variance in other circumstances. For purposes of this Section, the inability to obtain approval of any governmental agency, the issuance of any permit, or the terms of any financing shall not be considered a hardship warranting a variance.

(b) The architectural standards and their enforcement may vary from time to time. These variances shall not constitute a waiver by the Committee or the Board of the right to adopt and enforce architectural standards under this Article. No decision by the Committee or Board shall constitute a binding precedent with respect to subsequent decisions of the Committee or Board. However, nothing in this Article shall permit the Committee or the Board to enforce retroactively its architectural standards against a Lot Owner whose architectural change has been approved under the architectural standards of a previous Committee or Board.

Section 17. Special Requirements. Plans and specifications will not be approved unless the residence to be erected on the Lot complies with the minimum zoning requirements and special conditions of Fulton County, Georgia under the zoning classification for the Lot on the day building permits are purchased.

Article XI.

Mortgagee Provisions

The following provisions are for the benefit of holders of first Mortgages on Lots in the Community. The provisions of this Article apply to both this Declaration and to the Bylaws, notwithstanding any other provisions contained therein.

Section 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 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 an Owner of a Lot of any obligation under the Declaration or Bylaws of the Association which is not cured within sixty (60) days;

(b) any lapse, cancellation, or material modification of any insurance policy maintained by the Association; or

(c) any proposed action which would require the consent of a specified percentage of Mortgage holders.

Section 2. Approval of Action. Unless two-thirds (2/3) of the first Mortgagees, Owners other than the Declarant, and Non-Resident Members (as to subparagraphs (a), (b), (d), and (e)) give their consent, the Association shall not:

(a) by act or omission seek to abandon, partition, subdivide, encumber, sell, or transfer the Common Property which the Association owns, directly or indirectly (the granting of easements for public utilities or other similar purposes consistent with the intended use of the Common Property shall not be deemed a transfer within the meaning of this subsection) other than personal property of the Association;

(b) change the method of determining the obligations, assessments, dues, or other charges which may be levied against an Owner;

(c) by act or omission change, waive, or abandon any scheme of regulations or enforcement thereof pertaining to the architectural design or the exterior appearance and maintenance of Lots and of the Common Property (The issuance and amendment of architectural standards, procedures, rules, and regulations or use restrictions shall not constitute a change, waiver, or abandonment within the meaning of this subsection.);

(d) fail to maintain insurance, as required by this Declaration; or

(e) use hazard insurance proceeds for any Common Property losses for other than the repair, replacement, or reconstruction of such property.

Nothing contained in this Section 2 shall be construed to reduce the percentage vote that must otherwise be obtained under the Declaration for any of the acts set out in this Section 2.

First Mortgagees may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against the Common Property and may pay overdue premiums on casualty insurance policies or secure new casualty insurance coverage upon the lapse of an Association policy,

and first Mortgagees making such payments shall be entitled to immediate reimbursement from the Association.

Section 3. No Priority. No provision of this Declaration or the Bylaws gives or shall be construed as giving any Owner or other party priority over any rights of the first 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.

Section 4. Notice to Association. Upon request, each Lot Owner shall be obligated to furnish to the Association the name and address of the holder of any Mortgage encumbering such Owner's Lot.

Section 5. Amendments by Board. Should the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation subsequently delete any of their respective requirements which necessitate the provisions of this Article or make any such requirements less stringent, the Board, without approval of the Owners, may cause an amendment to this Article to be recorded to reflect such changes.

Section 6. VA/HUD Approval. As long as the Declarant has the right to appoint and remove officers and directors of the Association, the following actions shall require the prior approval of the VA (so long as the VA is guaranteeing any Mortgage in the Community), and HUD (so long as HUD is insuring any Mortgage in the Community): annexation of additional property to the Community, except for annexation by Declarant in accordance with Article IX; mergers and consolidations; dissolution; dedication of Common Property to any public entity; mortgaging of Common Property, and material amendment of the Declaration, Bylaws or Articles of Incorporation.

Section 7. Applicability of This Article. Nothing contained in this Article shall be construed to reduce the percentage vote that must otherwise be obtained under the Declaration, Bylaws, or Georgia law for any of the acts set out in this Article.

Section 8. Failure of Mortgagee to Respond. Any Mortgagee who receives a written request from the Board to respond to or consent to any action shall be deemed to have approved such action if the Association does not receive a written response from the Mortgagee within thirty (30) days of the date of the Association's request.

Article XII.

Easements

Section 1. Easements for Encroachment and Overhang. There shall be reciprocal appurtenant easements for encroachment and overhang as between each Lot and adjacent portion of the Common Property or as between adjacent Lots due to the unintentional placement or settling or shifting of the improvements constructed, reconstructed, or altered (in accordance with the terms of this Declaration). The easement shall be five (5) feet, as measured from any point on the common boundary between each Lot and the adjacent portion of the Common Property or as between adjacent Lots, as the case may be, along a line perpendicular to such boundary at such point. However, an easement for encroachment shall not exist if the willful conduct by an Owner, tenant, or the Association caused the encroachment.

Section 2. Easements for Use and Enjoyment.

(a) Every Owner of a Lot shall have a right and easement of entry and exit, use and enjoyment in and to the Common Property which shall be appurtenant to and shall pass with the title to his Lot, subject to the following provisions:

i) The right of the Association to charge reasonable admission and other fees for the use of any portion of the Common Property, to limit the number of guests of Lot Owners and tenants who may use the Common Property, and to provide for the exclusive use and enjoyment of specific portions of the Common Property at certain designated times by an Owner, his or her family, tenants, guests, and invitees or by a separate group or entity;

ii) the right of the Association to suspend the voting rights of a Lot Owner and the right of an Owner to use the recreational facilities available for use by the Community, if any, for any period during which any assessment against his Lot which is hereby provided for remains unpaid; and, for a reasonable period of time for a violation of the Declaration, Bylaws, or rules and regulations;

iii) the right of the Association to borrow money for the purpose of improving the Common Property, or for constructing, repairing, or improving any facilities located or to be located on the Common Property, and to give as security for the payment of any such loan a Mortgage conveying all or any portion of the Common Property. However, the Mortgage given by the Association shall be subject and subordinate to any rights, interests, options, easements and privileges reserved or established for the benefit of Declarant, or any Lot or Lot Owner, or the holder of any Mortgage, irrespective of when executed, given by Declarant or any Lot Owner encumbering any Lot or other property located within the Community (Any provision in this Declaration or in any Mortgage given by the Association to the contrary notwithstanding, the exercise of any rights in the Mortgage by the holder of the Mortgage in the event of a default shall not cancel or terminate any rights, easements or privileges reserved or established in this Declaration for the benefit of Declarant, or any Lot or Lot Owner, or the holder of any Mortgage, irrespective of when executed, given by Declarant or any Lot Owner encumbering any Lot or other property located within the Community.) No mortgage conveying all or a portion of the Common Property shall be effective unless an instrument agreeing to the Mortgage has been approved by Owners holding at least two-thirds (2/3) of the total vote of the Association, by the Declarant (so long as the Declarant owns any Lots in the Community); and

iv) the right of the Association to dedicate or transfer all or any portion of the Common Property subject to any conditions agreed on by the members of the Association. No dedication or transfer of the Common Property shall be effective unless an instrument agreeing to the dedication or transfer has been approved by Owners holding at least two-thirds (2/3) of the total Association vote and by the Declarant (so long as the Declarant owns any Lots in the Community or has the right unilaterally to annex additional property pursuant to Article IX).

(b) Any Lot Owner may delegate his right of use and enjoyment in and to the Common Property to the members of his family, his tenants and guests. An Owner shall be deemed to have made a delegation of all these rights to the occupants of the Owner's Lot, if leased.

Section 3. Easements for Utilities. There is reserved to the Declarant and the Association blanket easements upon, across, above and under all property within the Community for access, ingress, egress, installation, repairing, replacing, and maintaining (a) all utilities serving the Community or any portion of the Common Property, including, but not limited to, gas, water, sanitary sewer, telephone and

electricity, (b) water runoff and storm drainage systems, and (c) any other services such as, but not limited to, a master television antenna system, cable television system, security system or irrigation and lighting to serve the entry features which may be installed to serve the Community. It shall be expressly permissible for the Declarant, the Association, or the designee of either, to do or to authorize the installation, repairing, replacing, and maintaining of the wires, conduits, cables and other equipment related to providing any such utility or service. Should a party furnishing any such utility or service request a specific license or easement by separate recordable document, the Declarant or Board, as applicable, shall have the right to grant such easement.

Section 4. Sign and Landscape Easements. The Association shall have an easement for construction and maintenance of a sign and any other entrance features over those portions of Lot 45 which is within the landscape easements as shown on the plats.

Section 5. Easement for Entry. In addition to the right of the Board to exercise self-help as provided in Article XIII, Section 2, the Board shall have the right, but not the obligation, to enter upon any property within the Community for emergency, security, and safety reasons. This right may also be exercised by the agents of the Association, and all policemen, firemen, ambulance personnel, and similar emergency personnel in the performance of their duties. Except in an emergency situation, entry shall only be during reasonable hours and after notice to the Owner, and the entering party shall be responsible for any damage caused. The Board shall have the right to enter to cure any condition which may increase the possibility of a fire, slope erosion, or other hazard if an Owner or occupant does not cure the condition after request by the Board.

Section 6. Easement for Maintenance. Declarant expressly reserves a perpetual easement for the benefit of the Association across such portions of the Community, determined in the sole discretion of the Association, as are necessary to allow for the maintenance required under Article V, including, without limitation an easement over Lots on which entry features for the Community are located for maintenance of the entry features and easements over Lots on which retention ponds and storm drainage facilities are located. This maintenance shall be performed with a minimum of interference to the quiet enjoyment to Owners' property, reasonable steps shall be taken to protect the property, and damage shall be repaired by the Person causing the damage at its sole expense.

Article XIII.

General Provisions

Section 1. Enforcement. Each Owner and every occupant of a Lot shall comply strictly with this Declaration, the Bylaws, the rules and regulations, as they may be lawfully amended or modified from time to time, and with any deed restrictions. Each Non-Resident Member and every occupant of a Non-Resident Member lot shall comply strictly with the terms of this Declaration, the Bylaws, and the rules and regulations applicable to their use of the recreational property in Bethany Green. The Board of Directors may impose fines or other sanctions, which shall be collected as provided for the collection of assessments. Fines shall be imposed pursuant to the procedure outlined in the By-Laws. Failure to comply with this Declaration, the Bylaws or the rules and regulations shall be grounds for an action for damages or injunctive relief, or both, maintainable by the Board of Directors, on behalf of the Association, or by an aggrieved Owner in a proper case. Each Owner recognizes that the Association may be immediately and irreparably harmed by violation of this Declaration and that the Association may be entitled to immediate injunctive relief. If the Association initiates legal action for enforcement of the Declaration, the Association shall be entitled to recover any and all attorney fees and costs of such action as a personal obligation of the Owner which attorney

fees and costs shall constitute a lien against the Owner's Lot. Failure by the Association or any Owner to enforce any of the foregoing provisions shall not be a waiver of the right to enforce those provisions in the future.

Section 2. Self-Help. In addition to any other remedies, the Association or its duly authorized agent shall have the power to enter upon a Lot or any portion of the Common Property to abate or remove, using such force as may be reasonably necessary, any structure, thing or condition which violates this Declaration, the Bylaws, or the rules and regulations. All costs of self-help, including reasonable attorney's fees actually incurred shall be assessed against the violating Lot Owner and shall be collected as provided for the collection of assessments. The Association shall have the authority to record in the Fulton County land records a notice of violation identifying an uncured violation of the Declaration, By-Laws, Design Guidelines or rules and regulations of the Association.

Section 3. Duration. The covenants, restrictions and easements of this Declaration shall run with and bind the Community, and shall inure to the benefit of and shall be enforceable by the Association or any Owner, their respective legal representatives, heirs, successors, and assigns, perpetually to the extent permitted by law. However, so long as Georgia law limits the period during which covenants restricting lands to certain uses may run, any provision of this Declaration affected by the law shall run with and bind the land so long as permitted by the law, after which time the provisions shall be automatically extended for successive periods of twenty (20) years, unless fifty-one (51%) percent of the persons owning Lots execute a document to terminate the covenants containing a legal description of the entire area affected by the covenant, a list of all owners affected by the covenant and a description of the covenant to be terminated or such other requirement as provided in O.C.G.A. § 44-5-60. A written instrument reflecting any termination must be recorded no sooner than, but within two years immediately preceding the beginning of a twenty (20) year renewal period. Every purchaser or grantee of any interest (including, without limitation, a security interest) in any interest (including, without limitation, a security interest) in any real property subject to this Declaration, by acceptance of a deed or other conveyance, agrees that provisions of this Declaration may be extended and renewed as provided in this Paragraph.

Section 4. Amendment. This Declaration may be amended unilaterally at any time and from time to time by Declarant (a) if an amendment is necessary to bring any provision into compliance with any applicable governmental statute, rule, or regulation or judicial determination with which it is in conflict; (b) if an amendment is necessary to enable any reputable title insurance company to issue title insurance coverage with respect to the Lots subject to this Declaration; (c) if an amendment is required by an institutional or governmental lender or purchaser of mortgage loans, including, for example, the Federal National Mortgage Association or Federal Home Loan Mortgage Corporation, to enable the lender or purchaser to make or purchase Mortgage loans on the Lots subject to this Declaration; (d) if an amendment is necessary to enable any governmental agency or reputable private insurance company to insure or guarantee Mortgage loans on the Lots subject to this Declaration, however, any such amendment shall not adversely affect the title to any Owner's Lot unless the Lot Owner consents to the amendment in writing; or (e) to submit the Community to the terms of the Georgia Property Owners' Association Act. Further, so long as Declarant owns any Lots in the Community or has the right unilaterally to subject additional property to this Declaration as provided in Article IX, Declarant may unilaterally amend this Declaration for any other purpose; provided, however, any such amendment shall not materially adversely affect the substantive rights of any Lot Owner, nor shall it adversely affect title to any Lot without the consent of the affected Lot Owner.

In addition to the above, this Declaration may be amended upon the affirmative vote or written consent, or any combination of affirmative vote and written consent, of Owners holding at least sixty-seven (67%) percent of the total Association vote, plus the consent of the Declarant (so long as Declarant

owns any Lots in the Community or has the right unilaterally to subject additional property to this Declaration as provided in Article IX). Amendments to this Declaration shall become effective upon recordation, unless a later effective date is specified in the amendment. No provision of this Declaration which reserves, grants, or exempts special rights or exemptions to the Declarant or to any Approved Builder shall be amended without the Declarant's or Approved Builder's, prior written consent so long as the Declarant or Approved Builder, owns any property in the Community, or which is subject to annexation to the Community, primarily for development and/or sale.

Section 5. Security. The Association may, but shall not be required to, provide measures or take actions which directly or indirectly improve safety in the Community. However, each Owner, for themselves and their tenants, guests, licensees, and invitees acknowledge and agree that the Association is not a provider of security and shall have no duty to provide security for the Community. It shall be the responsibility of each Owner to protect his or her person and property, and all responsibility to provide security shall lie solely with each Owner. The Association shall not be held liable for any loss or damage by reason of failure to provide adequate security or ineffectiveness of security measures undertaken.

Section 6. Dispute Resolution. Any Owner or occupant must give written notice to the Board requesting a hearing with the Board and attend such hearing to discuss amicable resolution of any dispute before that Owner or occupant files any lawsuit against the Association, the Board, any director, or any agent of the Association. The Owner or occupant shall, in such notice and at the hearing, make a good faith effort to explain the grievance to the Board and resolve the dispute in an amicable fashion, and shall give the Board a reasonable opportunity to address the Owner's or occupant's grievance before filing suit. Upon receiving a request for a hearing, the Board shall give notice of the date, time and place of the hearing to the person requesting the hearing. The Board shall schedule this hearing for a date no less than seven (7) nor more than twenty-one (21) days from the date of receipt of the notice of hearing by the person requesting the hearing.

Section 7. Partition. The Common Property shall remain undivided, and no Lot Owner or any other Person shall bring any action for partition or division of the whole or any part of the Common Property without the written consent of all Owners and all holders of all Mortgages encumbering any portion of the Community.

Section 8. Gender and Grammar. The singular, wherever used herein, shall be construed to mean the plural, when applicable, and the use of the masculine pronoun shall include the neuter and feminine.

Section 9. 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.

Section 10. 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.

Section 11. Preparer. This Declaration was prepared by Candyce D. Cavanagh, Weissman, Nowack, Curry & Wilco, P.C., Two Midtown Plaza, 15th Floor

1349 West Peachtree Street, Atlanta, Georgia, 30309.

Section 12. 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 twenty-one (21) years after the death of the last survivor of the now living descendants of Elizabeth II, Queen of England.

Section 13. Indemnification. In accordance with the Georgia Nonprofit Corporation Code, and to the full extent allowed by Georgia law, the Association shall indemnify every person who was or is a party or who is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Association), by reason of the fact that such person is or was serving as a director or officer of the Association, against any and all expenses, including attorneys' fees, imposed upon or reasonably incurred in connection with any action, suit, or proceeding, if such person acted in a manner reasonably believed to be in or not opposed to the best interests of the Association and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. Any indemnification shall be made by the Association only as authorized in a specific case upon a determination that indemnification of the person is proper under the circumstances.

Section 14. Construction and Sale Period. Notwithstanding any provisions contained in this Declaration, the Bylaws, Articles of Incorporation, rules and regulations, Design Guidelines, and any amendments, so long as there is development and construction related to the initial sale of residences constructed on Lots, it shall be expressly permissible for Declarant and any Approved Builder to maintain and carry on, upon such portion of the Community as Declarant or any Approved Builder may deem necessary, such facilities and activities as in the sole opinion of Declarant or any Approved Builder may be required, convenient, or incidental to Declarant's or any Approved Builder's development, construction, and sales activities related to property described on Exhibit "B" to this Declaration, including, but without limitation the following:

- (a) the right of access, ingress and egress for vehicular and pedestrian traffic over, under, on or in the Community;
- (b) the right to tie into any portion of the Community with driveways, parking areas and walkways;
- (c) the right to tie into and/or otherwise connect and use (without a tap-on or any other fee for so doing), replace, relocate, maintain and repair any device which provides utility or similar services including, without limitation, electrical, telephone, natural gas, water, sewer and drainage lines and facilities constructed or installed in, on, under and/or over the Community;
- (d) the right to carry on sales and promotional activities in the Community; and the right to construct and operate business offices, signs, construction trailers, residences, model residences, and sales offices. Declarant and any Approved Builder may use residences, offices, or other buildings owned or leased by Declarant or an Approved Builder as model residences and sales offices and may also use recreational facilities available for use by the Community as a sales office without charge.

Rights exercised pursuant to such reserved easement shall be exercised with a minimum of interference to the quiet enjoyment of affected property, reasonable steps shall be taken to protect such property, and damage shall be repaired by the Person causing the damage at its sole expense. This Section

shall not be amended without the Declarant's express written consent so long as the Declarant or an Approved Builder owns any property in the Community, or which is subject to annexation to the Community, primarily for development and/or sale.

Section 15. Contracts Executed During Declarant Control. All contracts or leases executed by or on behalf of the Association during the period in which the Declarant has the right to appoint the Directors and officers of the Association under the Bylaws shall contain a termination clause permitting the Association to terminate the contract or lease at any time, without cause and without penalty, upon not more than ninety (90) days' written notice.

Section 16. Financial Review. A review of the accounts of the Association shall be made annually in the manner as the Board of Directors may decide; provided, however, after having received the Board's reviewed financial statement at the annual meeting, by a Majority of the Association vote present, or represented by proxy, the Owners may require that the accounts of the Association be audited as a common expense by a public accountant. 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 an audited financial statement within ninety (90) days of the date of the request.

Section 17. Notice of Sale or Lease. In the event an Owner sells or leases his or her Lot, the Owner shall give to the Association, in writing, the name of the purchaser or lessee of the Lot and such other information as the Board may reasonably require.

Section 18. Agreements. Subject to the prior approval of Declarant (so long as the Declarant owns any Lots in the Community or has an option to unilaterally subject additional property to this Declaration as provided in Article IX) 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.

Section 19. Implied Rights. The Association may exercise any right or privilege given to it expressly by this Declaration, the Bylaws, the Articles of Incorporation, any use restriction or rule, and every other right or privilege reasonably to be implied from the existence of any right or privilege given to it or reasonably necessary to effectuate the right or privilege.

Section 20. Variances. Notwithstanding anything to the contrary contained in this Declaration, the Board of Directors or its designee 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 would not be inconsistent with the overall scheme of development for the Community.

IN WITNESS WHEREOF, the undersigned, being the duly appointed officers of Declarant herein, have executed this instrument and affixed the corporate seal this 24th day of February, 1998.

CHATHAM HOLDINGS CORPORATION, a
Georgia Corporation

By: [Signature]

Title: Pres.

CORP
SEAL

[CORPORATE SEAL]

Signed, sealed, and delivered this
24th day of February, 1998.

Witness [Signature]

[Signature]
Notary Public

N. P.
SEAL

My Commission Expires: Sheri H. Holmes
Notary Public, Cherokee County, Georgia
My Commission Expires October 30, 2000

[NOTARY SEAL]

F:\USER\DOCS\DEVELOPMENT\6201Beta.Gri
February 20, 1998

BOOK 24031PG054

EXHIBIT "A"

Definitions

The following words, when used in this Declaration (unless the context shall prohibit), shall have the following meanings:

(a) "Approved Builder" shall mean any builders or developers which are designated as Approved Builders by the Declarant in writing. Approved Builders shall continue to be Approved Builders for so long as they own at least one Lot for the purpose of construction of a residence and resale of the Lot and residence.

(b) "Area of Common Responsibility" shall mean and refer to those areas which by the terms of this Declaration or by contract or agreement with any other person or entity become the responsibility of the Association.

(c) "Association" shall mean Bethany Green Homeowners Association, Inc., its successors and assigns.

(d) "Board of Directors" or "Board" shall mean the appointed or elected body of the Association, as applicable, having its normal meaning under Georgia corporate law.

(e) "Bylaws" shall refer to the Bylaws of Bethany Green Homeowners Association, Inc., attached to this Declaration as Exhibit "C" and made a part of this Declaration.

(f) "Common Property" shall mean any and all real and personal property and easements and other interests, together with the facilities and improvements located on the property, now or in the future owned by the Association.

(g) "Community" shall mean and refer to that certain real property and interests therein described in Exhibit "B", attached hereto, and such additions thereto as may be made by the Association in accordance with the procedures outlined in Article IX of this Declaration.

(h) "Community-Wide Standard" shall mean 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. This determination, however, must be consistent with the Community-Wide Standard originally established by the Declarant.

(i) "Declarant" shall mean and refer to Chatham Holdings Corporation, a Georgia Corporation, and such of its successors-in-title who shall (i) acquire, from a predecessor "Declarant," and for the purpose of development or sale, all or any portion of the real property described in Exhibit "B" hereto, and (ii) be designated as the "Declarant" in the deed of transfer by which such successors-in-title shall so acquire its interest in such real property, or by written assignment of Declarant rights in an instrument recorded in the Fulton County, Georgia records.

There shall only be one "Declarant" at any one time; in no event shall more than one Person have the right to exercise the power and authority of the "Declarant" at any one time.

(j) "Lot" shall mean 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 or to be recorded in the Fulton County, Georgia, records and which is subject to the terms of this Declaration.

BOOK 24031PG055

(k) "Majority" means those eligible votes by Owners, or other group as the context may indicate, totalling more than fifty (50%) percent of the total eligible number.

(l) "Mortgage" means any mortgage, deed to secure debt, and any and all other similar instruments used for the purpose of conveying or encumbering real property as security for the payment or satisfaction of an obligation.

(m) "Mortgagee" shall mean the holder of a Mortgage.

(n) "Non-Resident Member" means a member of the Association who does not own a Lot, but who is a resident of the Lake at Cooper Sandy Subdivision and who is entitled to use the Bethany Green recreational facilities as evidenced by execution of a written Consent substantially in the form attached hereto as Exhibit "C".

(o) "Non-Resident Member Lot" means a Lot subjected to Non-Resident Membership in the Association hereunder.

(p) "Owner" shall mean and refer to 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.

(q) "Person" means any natural person, as well as a corporation, joint venture, partnership (general or limited), association, trust, or other legal entity.

BOOK 2403-1PG056

EXHIBIT "B"

Property Submitted

ALL THAT TRACT OR PARCEL OF LAND lying and being in Land Lot 834 of the 2nd District, 2nd Section of Fulton County, Georgia, containing 55.5588 acres as shown on a survey prepared for Chatham Holdings Corporation by Bates-Long & Associates, dated February 13, 1997, and being more particularly described as follows:

BEGINNING at the common corner formed by Land Lots 823, 824, 833 and 834; running thence along the dividing line between Land Lots 833 and 834, South 00 degrees 56 minutes 29 seconds East, 871.52 feet to an iron pin found on the northerly right-of-way of Bethany Road (based on 60-foot right-of-way); running thence along said right-of-way and following the curvature thereof, 712.96 feet, said curve being subtended by a chord having a bearing of South 62 degrees 06 minutes 07 seconds and a distance of 711.71 feet to a point at the intersection of the rights-of-way of Bethany Road (based on a 60-foot right-of-way) and Bethany Church Road (based on a 60-foot right-of-way); running thence along the right-of-way of Bethany Church Road (based on a 60-foot right-of-way), North 60 degrees 47 minutes 21 seconds West, 154.49 feet to a point; running thence North 61 degrees 59 minutes 28 seconds West, 57.09 feet to a point; running thence North 62 degrees 14 minutes 48 seconds West, 58.00 feet to a point; running thence North 62 degrees 37 minutes 23 seconds West, 117.26 feet to a point; running thence North 63 degrees 28 minutes 53 seconds West, 59.20 feet to a point; running thence North 65 degrees 21 minutes 47 seconds West, 58.94 feet to a point; running thence North 67 degrees 07 minutes 58 seconds West, 58.02 feet to a point; running thence North 67 degrees 48 minutes 21 seconds West, 56.96 feet to a point; running thence North 68 degrees 20 minutes 10 seconds West, 57.42 feet to a point; running thence North 68 degrees 29 minutes 26 seconds West, 71.58 feet to an iron pin found; running thence north 01 degrees 19 minutes 53 seconds West, 478.09 feet to an iron pin found; running thence South 89 degrees 40 minutes 25 seconds West, 32.87 feet to an axle found on the dividing line between Land Lots 834 and 835; running thence along said dividing line, North 01 degrees 09 minutes 14 seconds East, 183.61 feet to an iron pin found; running thence North 01 degrees 11 minutes 38 seconds East, 197.50 feet to an iron pin found at the common corner formed by Land Lots 834, 835, 822 and 823; running thence along the dividing line between Land Lots 823 and 822, North 01 degree 34 minutes 39 seconds West, 657.54 feet to an iron pin found; running thence North 89 degrees 02 minutes 43 seconds East, 1648.06 feet to an iron pin found; running thence South 00 degrees 54 minutes 46 seconds East, 300.00 feet to an iron pin found; running thence South 00 degrees 54 minutes 46 seconds East, 360.31 feet to an iron pin set on the dividing line between Land Lots 824 and 833; running thence along said dividing line South 89 degrees 10 minutes 33 seconds West, 316.05 feet to the iron pin found at the point of BEGINNING.

BOOK 2403-1PG057

EXHIBIT "C"

Return to: Weissman, Nowack, Curry & Wilco, P.C.
Two Midtown Plaza, 15th Floor
1349 West Peachtree Street
Atlanta, Georgia 30309

STATE OF GEORGIA
COUNTY OF FULTON

Reference Owner's Name(s): _____

CONSENT FORM TO CERTAIN PROVISIONS OF THE
DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR
BETHANY GREEN
AND OWNER SUBMISSION TO NON-RESIDENT MEMBERSHIP IN
BETHANY GREEN HOMEOWNERS ASSOCIATION, INC.

WHEREAS, the undersigned owner(s) (hereinafter referred to as "Owner") is the record owner and holder of title in fee simple to a Lot within Lake at Cooper Sandy subdivision in Fulton County, Georgia, located at the address described below, and more particularly shown as Lot ____ on the plat of survey for the Lake at Cooper Sandy subdivision recorded in Plat Book 195, Page 62, Fulton County, Georgia records (hereinafter "Owner's Property"); and

WHEREAS, Owner desires to submit Owner's Property certain provisions of the Declaration of Covenants, Conditions and Restrictions for Bethany Green ("Declaration") as a Non-Resident Member of the Association, as defined in the Declaration, which provisions relate to the rights and obligations of Non-Resident Members.

NOW, THEREFORE, Owner does hereby consent, on behalf of Owner, Owner's successors, heirs, and assigns, that from and after the date of this Consent, Owner's Property shall be owned, held, transferred, sold, conveyed, used, occupied, mortgaged, or otherwise encumbered subject to all of the terms, provisions, covenants, and restrictions contained in the Declaration of Covenants, Conditions and Restrictions for Bethany Green except those provisions related to the use of Lots in Bethany Green and Owner consents on behalf of Owner, Owner's successors, heirs, and assigns, that from and after the date of this Consent to be a Non-Resident Member of the Bethany Green Homeowners Association (as defined in the Declaration) and subject to the limitations set forth in the By-Laws for the Bethany Green Homeowners Association, Inc. all of which shall run with the title to Owner's Property and shall be binding upon all persons having any right, title, or interest in Owner's Property, their respective heirs, legal representatives, successors, successors-in-title, and assigns. Owner understands and acknowledges that, by submitting Owner's Property to Non-Resident Membership in the Association, Owner is hereby subjecting Owner's Property to mandatory assessments in favor of the Association, with lien rights afforded therefor, in accordance with the Declaration. This Consent shall be recorded and Owners assessment obligations shall commence when the Declaration of Covenants, Conditions and Restrictions for Bethany Green is recorded in the Fulton County, Georgia land records.

Owner does further consent to the By-Laws and Articles of Incorporation for Bethany Green Homeowners Association, Inc.

Signature of Owner

Address _____

Print Full Name of Owner _____

Date _____ Signature/Name of Co-Owner _____

Signed, sealed, and delivered
this _____ day of _____, 1999

Witness

Notary Public
[NOTARY SEAL]

Consented to by:

CHATHAM HOLDINGS CORPORATION

By: _____
President

Signed, sealed, and delivered this ____ day of _____, 199____.
in the presence of:

Witness

Notary Public
[NOTARY SEAL]

BOOK 2403-1PG058

OWNERS INDEMNIFICATION AND MAINTENANCE AGREEMENT
FOR DETENTION PONDS

GEORGIA, FULTON COUNTY
FILED AND RECORDED
1998 MAR -4 PM 2:09

THIS AGREEMENT, made and entered into as of this the 4 day of March, 1998, by and between CHATHAM HOLDINGS CORPORATION (hereinafter referred to as "Owner") and FULTON COUNTY, a political subdivision of the State of Georgia (hereinafter referred to as "Fulton").

WHEREAS, Owner holds title to certain real property located in Bethany Green, a subdivision in Land Lots 823, 824 and 834, 2nd District, 2nd Section, Fulton County, Georgia, more particularly described on the Final Plat (hereinafter referred to as the "Property"); and

WHEREAS, Owner has applied for a Final Subdivision plat approval from Fulton County, in accordance with plans and specifications submitted to Fulton in order to construct a detention pond upon said Property in connection with such approval (the "Detention Facility"); and

WHEREAS, Fulton is willing to grant such approval upon the terms and conditions set forth hereinbelow.

NOW, THEREFORE, it is HEREBY AGREED as follows:

1. Owner, at its sole cost and expense, hereby agrees to maintain the Detention Facility in a structurally sound condition so that it satisfies the drainage function for which it was intended, to maintain the Detention Facility in a clean and safe condition so as not to constitute a hazard of nuisance to the public, and to maintain the Detention Facility in accordance with all rules, standards and regulations applicable thereto as may from time to time be enacted by any governmental agency or authority, including Fulton. Fulton is hereby relieved of all responsibility for the maintenance of the Detention Facility for the term of this Agreement.

2. During and throughout the term hereof, the Owner hereby agrees to indemnify and hold Fulton, its officers, agents and employees harmless from all damages, liability, claims, demands, attorney's fees and legal costs relating to or arising from: (a) the drainage function of the Detention Facility including the construction of the Detention Facility and including the construction, maintenance, operation and use thereof, and (b) the increase of the flow of water or diversion of the flow of water resulting from the Detention Facility.

3. The Owner hereby authorizes Fulton County to enter upon the premises for purposes of inspection, but written notice of Fulton County's intention to so enter must be given to Owner at least twenty-four (24) hours in advance of said entry. Except, however, in the event of

an emergency threatening loss of life or valuable property rights, Fulton is hereby granted immediate access to the Detention Facility and the right, but not the obligation, to perform any required maintenance, the cost of which is to be paid by Owner, as provided in Paragraph 4 hereinbelow.

4. In the event that the required maintenance is not performed by Owner after thirty (30) days' written notice to Owner from Fulton, Fulton shall have the right (but not the obligation) to enter the Property for the purpose of performing such maintenance. The cost of such performance shall be billed to Owner and Owner shall promptly reimburse Fulton for such cost within thirty (30) days after receipt of such billing. Failing such reimbursement, Fulton shall be entitled to a lien upon the Property for the full amount of such cost.

5. Upon the execution of this Agreement by CHATHAM HOLDINGS CORPORATION, Fulton shall approve the Final Subdivision Plat and Detention Facility in accordance with the plans and specifications approved by Fulton County. Specifically, Owner is prohibited from the importation of fill into the Detention Facility, and any modification to the approved outlet structure without Fulton's approval. Further, Owner is to keep a maintenance log concerning activities within the pond to be made available to Fulton upon written request.

6. The terms of this Agreement shall take effect upon the date hereof and shall continue in effect for as long as the Detention Facility is in existence.

7. All notices to be given pursuant to this Agreement must be in writing and shall be deemed to have been properly given or served by depositing in the United State Mail, postage prepaid, registered or certified, return receipt requested, and addressed to the appropriate address set forth below, or to such other address as either party may advise the other by property.

All notices shall be effective upon being deposited in the United States Mail. Rejection or other refusal to accept or the inability to deliver because of changed address of which no notice was given shall be deemed to be receipt of such notice.

FOR FULTON COUNTY:

Fulton County Government Center
141 Pryor Street, S.W., Suite 6001
Atlanta, Georgia 30303

FOR THE OWNER:

J. David Chatham, President
Chatham Holdings Corporation
11095 Houze Road, Suite 200
Roswell, Georgia 30076

8. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective executors, administrators, heirs, assigns and successors, and successors-in-title, whether voluntary by action of the parties or involuntary by operation of law. IT IS HEREBY STIPULATED AND AGREED that this Agreement constitutes a covenant running with the land herein described.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed under seal as of the date of acceptance by the Owner.

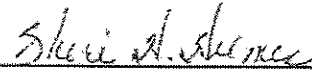
CHATHAM HOLDINGS CORPORATION

BY: 

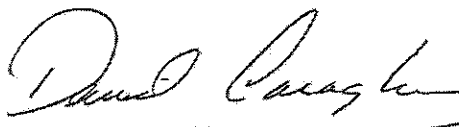
J. DAVID CHATHAM, President

SWORN TO AND SUBSCRIBED TO
BEFORE ME THIS 4th DAY OF
March, 1998.

N. P.
SEAL


Notary Public

Sheri H. Holmes
Notary Public, Cherokee County, Georgia
My Commission Expires October 30, 2000


Witness

BOOK 24034PG061

