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DEBORAH D JACKSON
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AMENDED AND RESTATED MASTER DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR LAKE OCONEE VILLAGE

THIS AMENDED AND RESTATED MASTER DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS (this "**Declaration**") is made this 31st day of March,
2015, by Oconee Land Development Company LLC ("**Declarant**").

WITNESSETH:

WHEREAS, prior to the execution of this Declaration, that certain Master Declaration of
Covenants, Conditions, and Restrictions for Lake Oconee Village was filed of record on August
1, 2002, in Deed Book 673, Page 76, et seq., in the Office of the Clerk of Superior Court, Greene
County, Georgia (such instrument as amended and supplemented is hereinafter referred to as the
"**Original Declaration**") (The definitions provided in Article I of the Original Declaration are
incorporated in this preamble by reference);

WHEREAS, pursuant to the terms of that certain Assignment and Assumption of
Declarant's Rights between Reynolds-American Properties, LLC, MP Asset Holdings, LLC, and
Oconee Land Development Company LLC, filed of record in Book 1060, Page 253, of aforesaid
records, all Declarant's rights, title and interest in, to and under the Original Declaration were
assigned to Oconee Land Development Company LLC;

WHEREAS, Article X of the Original Declaration provides that the Declarant reserves
and shall have the sole right, without the joinder, approval or consent of any other Owner,
Mortgagee, or the Association, to amend the Original Declaration (a) for the purpose of curing
any ambiguity in or any inconsistency between the provisions contained therein; and (b) without
vote or consent of Owners in any manner which does not adversely affect the substantive rights
of existing Owners or Mortgagees;

WHEREAS, the Declarant deems it appropriate for ease of operation and administration
to consolidate all the amendments and supplements to the Original Declaration into this
Declaration;

WHEREAS, the Declarant deems it appropriate to amend and restate the Original
Declaration into this Declaration for the purpose of curing any ambiguity in or any inconsistency
between the provisions contained in the Original Declaration; and

WHEREAS, this Declaration does not adversely affect the substantive rights of existing
Owners or Mortgagees.

NOW, THEREFORE, pursuant to the powers retained by the Declarant under the
Original Declaration, the Original Declaration, as amended, consolidated and restated, is deleted
in its entirety and this Declaration is substituted therefor.

[AMENDED AND RESTATED MASTER DECLARATION FOLLOWS]

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FIRST AMERICAN TITLE INSURANCE COMPANY
Six Concourse Parkway, Suite 2000
Atlanta, GA 30328
FILE NO: NCS 656741
Attn: Jeni Brown

AMENDED AND RESTATED MASTER DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS FOR
LAKE OCONEE VILLAGE

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TABLE OF EXHIBITS

<u>Exhibit</u>	<u>Subject Matter</u>
"A"	Properties
"B"	Additional Property
"C"	Provisions Regarding Tract Associations
"C-1"	Tract Associations

AMENDED AND RESTATED MASTER DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR LAKE OCONEE VILLAGE

THIS AMENDED AND RESTATED MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (this "**Declaration**") is made this 31st day of March, 2015, by Oconee Land Development Company LLC ("**Declarant**").

WITNESSETH:

WHEREAS, Declarant intends, by recording of this Declaration, to establish a general plan of development for Lake Oconee Village, consisting of the Properties and certain other Additional Property, as a mixed-use development containing, among other uses, commercial and residential uses (including both single-family and multi-family development), together with, by way of illustration but not limitation, streets, sidewalks, paths, street lights, open spaces, green belts, storm water drainage and retention areas, rotundas, pavilions, tennis courts, and such other Common Property and Improvements for the benefit of the Owners of lands from time to time made subject to the terms of this Declaration, as determined by Declarant, in Declarant's sole judgment;

WHEREAS, Declarant desires to provide for the preservation and enhancement of the property values and opportunities in the Properties, the personal and general health, safety and welfare of the Owners of affected lands, and for the maintenance of streets, sidewalks, paths, street lights, storm water drainage and retention areas and Improvements, open spaces, green belts, rotundas, pavilions, tennis courts, and other Common Property and Improvements located in the Properties, and, to this end, desires to subject the Properties and each Additional Property, when and if annexed by Declarant, to the covenants, conditions, restrictions, easements, liens, rights and burdens hereinafter set forth, each and all of which shall be binding upon and run with the title to the Properties; and

WHEREAS, in furtherance of such plan, this Declaration provides for the creation of The Lake Oconee Village Property Owners Association, Inc. to own, operate and maintain Common Property, and to administer and enforce the provisions of this Declaration, the Bylaws, the Design Guidelines, and the Rules and Regulations. (Capitalized terms are defined in Article I below).

NOW, THEREFORE, Declarant, for itself and its successors and assigns, hereby declares that the Properties and each Additional Property, when and if annexed by Declarant, are and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth.

This document does not and is not intended to create a condominium within the meaning of O.C.G.A. §44-3-70, et seq. nor a property owners' development within the meaning of O.C.G.A. §44-3-220, et seq.

ARTICLE I

DEFINITIONS

The terms of this Declaration and the exhibits to this Declaration shall generally be given their natural, commonly accepted definitions except as otherwise specified. Capitalized terms shall be defined as set forth below.

Section 1.1. "Additional Property". All of that certain real property which is more particularly described on Exhibit "B", which is attached hereto and incorporated herein by this reference, and which real property may be annexed to the terms of this Declaration in accordance with Article II.

Section 1.2. "Adjacent Property". Certain real property and any improvements and facilities thereon located adjacent to or in the vicinity of Lake Oconee Village and that are designated by the Declarant in its sole discretion from time to time. Adjacent Properties may include without limitation, residential, nonresidential or recreational areas, including without limitation single-family residential developments and multi-family properties, retail, commercial or business areas, ponds, one or more golf courses, a marina, lodge and any related and supporting facilities and improvements, which may be owned and operated on club membership, daily fee, use fee, public, or private basis or otherwise, and are not subject to this Declaration and which are neither Parcels nor Common Property as defined in this Declaration. The owners and operators of such Adjacent Properties shall not be Members of the Association, shall not be entitled to vote, and shall not be subject to assessment under Article VI of this Declaration.

Section 1.3. "Annexed Property". The real property, together with Improvements thereon, other than the Properties, hereafter from time to time made subject to this Declaration under the provisions of Article II hereof, by annexation.

Section 1.4. "Administrative Functions". All functions of, for and on behalf of the Association necessary or proper under this Declaration including, without limitation: (a) providing management and administration of the Association; (b) providing development review services under this Declaration; (c) incurring reasonable attorneys' fees and accountants' fees; (d) hiring a management company and other contractors; (e) hiring a security company to monitor, and patrol the Properties; (f) paying insurance and real estate, personal property or other taxes levied against the Common Property; (g) engaging a landscape company to provide landscape services for all or portions of the Properties; and (h) performing other reasonable and ordinary administrative tasks associated or in connection with the operation of the Association.

Section 1.5. "Area of Common Responsibility". The Common Property, together with the Tract Common Property or such other areas, if any, for which the Association has or assumes responsibility pursuant to the terms of this Declaration, any Supplemental Declaration, any Cost Sharing Agreement, or other applicable covenant, contract, agreement or legal requirement.

Section 1.6. "Articles". The Articles of Incorporation for the Association filed with the Georgia Secretary of State's Office, as amended from time to time.

Section 1.7. "Association". The Lake Oconee Village Property Owners Association, Inc., a Georgia corporation not for profit, or its successors and assigns.

Section 1.8. "Board of Directors" or "Board". The body responsible for administration of the Association, selected as provided in this Declaration or in the Bylaws and serving as the board of directors under Georgia corporate law.

Section 1.9. "Bylaws". The Bylaws of the Association, as amended from time to time.

Section 1.10. "Common Expenses". The expenses of operating the Association and any costs incurred or to be incurred relative to performance of the Administrative Functions and duties of the Association, including without limitation, the costs incurred for operation, maintenance and improvement of any Common Property, any reserves established by the Association, and any expenses from any Cost Sharing Agreement, as determined necessary and appropriate by the Board pursuant to the Governing Documents.

Section 1.11. "Common Property". All real and personal property, including easements and licenses, which the Association owns, leases or holds possessory or use rights for the common use, benefit and enjoyment of the Owners.

Section 1.12. "Community-Wide Standards". The standards of conduct, maintenance, or other activity generally prevailing throughout the Properties, which standards shall generally conform to a high quality, first class mixed-use development in accordance with best industry standards. Such standards may be more specifically determined by the Board and the DRB.

Section 1.13. "Cost Sharing Agreement". Any agreement, contract or covenant between the Association and an owner or operator of property adjacent to, in the vicinity of or within the Properties for the allocation of expenses for maintenance, amenities and/or services that benefit both the Association and the owner(s) or operator(s) of such property.

Section 1.14. "Days". Calendar days; provided however, if the time period by which any action required hereunder must be performed expires on a Saturday, Sunday or legal holiday in the State of Georgia, then such time period shall be automatically extended to the close of business on the next regular business day.

Section 1.15. "Declarant". Oconee Land Development Company LLC and its successors and assigns. No successor or assignee of Declarant shall have any rights or obligations of Declarant hereunder unless such rights and obligations are specifically set forth in the instrument of succession or assignment, or unless such rights pass by operation of law.

Section 1.16. "Design Guidelines". The design, architectural, construction, and environmental guidelines, standards, and application and review procedures applicable to all or any portion of the Properties promulgated and administered pursuant to Article VII of this Declaration.

Section 1.17. "Design Review Board" or "DRB". The board established pursuant to the terms of Article VII of this Declaration to adopt and implement the Design Guidelines and the architectural and environmental review procedures of this Declaration.

Section 1.18. "Development Plan". The land use plan or master plan for Lake Oconee Village, as such plan may be amended from time to time, which plan includes and depicts the property described on Exhibit "A" attached hereto and made a part hereof and all or a portion of the Additional Property that Declarant may from time to time anticipate subjecting to this Declaration. The Development Plan shall mean that certain Lake Oconee Village Land Plan prepared by the Declarant and dated March 30, 2015. The Declarant shall not change the Development Plan with respect to a Parcel after such Parcel has been conveyed, except with consent of the Owner of such Parcel.

Section 1.19. "General Assessments". Assessments levied on all Parcels subject to assessment under Article VI to fund Common Expenses for the general benefit of all Parcels, as more particularly described in Section 6.3.

Section 1.20. "Governing Documents". This Declaration, the Bylaws, the Articles of Incorporation, all Supplemental Declarations, any Cost Sharing Agreements, all additional covenants governing any portion of the Properties and any Rules and Regulations of the Association, or any of the above, as each may be amended from time to time.

Section 1.21. "Improvement" or "Improvements". Any structure or improvement, broadly defined to include, but not limited to, buildings of a permanent or temporary nature (with temporary buildings being permitted only during the construction of other improvements, subject to approval by the DRB), outbuildings, underground installations, slope alterations, surface water drainage facilities, sediment control devices, roads, berms, driveways, alley ways, parking areas or facilities, loading docks and areas, garbage dumpsters and cans, fences, screening walls, retaining walls, enclosures, stairs, decks, windbreaks, planting or removal of trees, shrubs and other landscaping materials, poles, signs, antennas and satellite dishes, utilities, water lines, sewer, electrical and gas distribution facilities, irrigation systems, heating, cooling and air circulation equipment and facilities, roofed structures, railroad tracks, hedges, exterior illumination, changes in exterior color or shape, staking, clearing, excavation, grading, exterior alterations of existing improvements, and all other structures or landscaping improvements of every type and kind initially or at any time thereafter placed or constructed on any Parcel.

Section 1.22. "Initial Improvements". Those initial improvements to the Properties which Declarant has committed to perform, as expressly shown on the Development Plan.

Section 1.23. "Majority Vote". A simple majority (more than 50%) of the votes in each class entitled to actually be cast by Members present in person or by proxy at a duly held meeting of the Members at which a quorum is present. Any vote of a specified percentage of Members means that percentage with respect to the total number of votes in each class entitled to be actually cast by Members present in person or by proxy at a duly held meeting at which a quorum is present. Any vote by a specified percentage of the Board of Directors (or the Design Review Board) means that percentage with respect to votes entitled to be cast by directors (or Design Review Board members) present at a duly held meeting of the Board of Directors (or Design Review Board) at which a quorum is present.

Section 1.24. "Maximum Building Area". The maximum number of square feet of the gross building square footage of improvements that may be constructed on a Parcel as set forth in

this Declaration or in a Supplemental Declaration applicable to a Parcel. If none of the foregoing instruments contain a Maximum Building Area for a Parcel, then the Maximum Building Area for such Parcel shall be determined by multiplying the total acreage of the Parcel, calculated to two decimal points, by 10,000.

Section 1.25. "Member". A Person subject to membership in the Association as provided in Section 3.2 of this Declaration.

Section 1.26. "Debt Instrument". Any deed to secure debt, deed of trust, mortgage, or other form of security instrument affecting title to any Properties.

Section 1.27. "Mortgagee". A beneficiary or holder of a Debt Instrument.

Section 1.28. "Offer Notice". The notice delivered by an Owner under Section 3.6 herein.

Section 1.29. "Owner". The record holder, other than the Association, whether one or more Persons or entities, of fee simple title, to each Parcel included from time to time in the Properties. Owner shall not mean the Mortgagee unless and until such Mortgagee has acquired title pursuant to foreclosure proceedings or by conveyance in lieu of foreclosure. Every Owner shall be treated for all purposes as a single Owner for each Parcel owned, irrespective of whether such ownership is joint, in common or tenancy by the entirety. Wherever used herein, "Owner" shall include Declarant, unless otherwise expressly provided or unless the context indicates otherwise.

Section 1.30. "Parcel". Each separately described portion of the Properties, whether improved or unimproved, which may be under separate ownership, and which is intended for development, use, and occupancy subject to compliance with the Governing Documents. The term "Parcel" shall not include Common Property or Tract Common Property.

Section 1.31. "Person". A natural person, a corporation, a partnership, a limited liability company, a fiduciary acting on behalf of another person or any other legal entity.

Section 1.32. INTENTIONALLY DELETED.

Section 1.33. "Public Records". The Office of the Clerk of Superior Court for Greene County, Georgia.

Section 1.34. "Properties". The properties more particularly described on Exhibit "A", together with any Annexed Property hereafter annexed to this Declaration under the provisions of Article II hereof.

Section 1.35. "Rules and Regulations". The rules and regulations applicable to all or any portion of the Properties promulgated, administered or modified pursuant to the terms of this Declaration.

Section 1.36. "Special Assessment". Assessments levied in accordance with Section 6.4 hereof.

Section 1.37. "Specific Assessment". Assessments levied in accordance with Section 6.5 hereof.

Section 1.38. "Supplemental Declaration". An instrument filed in the Public Records which subjects Additional Property to this Declaration, designates Tracts, and/or imposes, expressly or by reference, additional restrictions and obligations on the land described in such instrument.

Section 1.39. "Tract". A separately developed area within the Properties as depicted on the Development Plan, whether or not governed by a Tract Association (as defined below), in which the Owners of the Parcels may have common interests other than those common to all Members of the Association. For example, and by way of illustration and not limitation, (i) an office complex comprised of several Parcels surrounding a common plaza, (ii) a retail/commercial center comprised of various Parcels sharing common parking areas, or (iii) a condominium; each might be designated as separate Tracts. A Tract may be comprised of more than one use and may include noncontiguous tracts of property.

Section 1.40. "Tract Assessments". Assessments levied by the Association against the Parcels in a particular Tract or Tracts to fund Tract Common Expenses. Tract Assessments shall be levied only against the Owners of Parcels in the Tract for which the particular Tract Common Expense is incurred.

Section 1.41. "Tract Association". Any association or similar entity of limited jurisdiction established pursuant to Exhibit "C" attached hereto and made a part hereof, in connection with the development of any Tract or any separate set of sub-association documents, including but not limited to any condominium declaration, for the purpose of owning, operating and maintaining Tract Common Property or tending to the affairs and assessments unique to such Tract and the uses located therein. Tract Associations may be formed only under guidelines consented to by the Board (both initially and with respect to any proposed changes), in the Board's sole and absolute discretion. As of the date of recording of this Declaration, the existing Tract Associations include those Tract Associations more particularly described on Exhibit "C-1" attached hereto and made a part hereof.

Section 1.42. "Tract Association Common Property". All real and personal property, including easements and licenses, which a Tract Association owns, leases or holds possessory or use rights for the common use, benefit and enjoyment of the Owners of Parcels within a Tract.

Section 1.43. "Tract Committee". A committee initially appointed by the Declarant and thereafter by the Board, given such duties and powers within a specified Tract as shall be imposed and conferred upon it by any Supplemental Declaration or by the Board, including without limitation the duty to recommend to the Board the Tract Assessments to be paid by Owners in the affected Tract for Tract Common Expenses. The composition of the Tract Committee and manner and terms of appointment shall be as specified in the relevant Supplemental Declaration or by the Board. Each Tract Committee shall at all times be subject and expressly subordinate to the governing authority of the Board.

Section 1.44. "Tract Common Expense". The actual and estimated expenses incurred or anticipated to be incurred by the Association for the benefit of and intended to be borne by Owners of Parcels within a particular Tract or Tracts, which may include a reasonable reserve for capital repairs and replacements, as the Board may specifically authorize from time to time and as may be authorized herein or in Supplemental Declarations applicable to such Tract(s).

Section 1.45. "Tract Common Property". That portion of the Common Property, if any, and any facilities thereon that the Association owns, leases or holds possessory or use rights for the common use, benefit and enjoyment of the Owners of Parcels located within a particular Tract. Tract Common Property, if any, may be designated on the recorded plat of any portion of the Properties or in any Supplemental Declaration. Any costs of operation, maintenance and improvement of Tract Common Property incurred by the Association shall be borne by Owners entitled to the use and enjoyment thereof.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION; ADDITIONAL PROPERTY

Section 2.1. Property Subject to Declaration. The Properties are and shall be held, transferred and occupied subject to the terms and conditions of this Declaration.

Section 2.2. Additional Property. Declarant (joined by the owner of the lands to be annexed to this Declaration, if other than Declarant) shall have the sole right, but not the obligation, to bring within the terms of this Declaration, as Annexed Property, any Additional Property at any time within forty (40) years from the date of the recording of this Declaration, which annexation may be accomplished without the consent of the Association, its Members, Owners or occupants of the Properties or any Mortgagee or lien holder. Such right to annex any Additional Property shall automatically be extended at the expiration of such period for successive periods of ten (10) years each, unless terminated by an instrument signed by Owners holding at least sixty-seven percent (67%) of the total number of votes in the Association, which instrument shall be recorded in the Public Records. All Members and Owners, by taking title to Properties, expressly acknowledge and agree to Declarant's absolute right to so annex and add Additional Property to the terms of this Declaration, without the right of additional notice or consent to or from any Owners or Members.

Declarant intends to develop the Properties in accordance with the Development Plan, but reserves the right to modify the Development Plan and any plat or any portion of the Properties from time to time in its discretion and at its option. Declarant shall not be required to follow any predetermined order of improvement and development within the Development Plan or Properties, and it may annex Additional Property and develop it before completing the development of the Properties. Nothing in this Declaration shall be construed to require the Declarant or any successor to annex or develop any of the Additional Property in any manner whatsoever.

Section 2.3. Method of Annexation. The additions authorized under this Article II shall be made by filing of record a Supplemental Declaration in the Public Records, with respect to the Additional Property which shall extend the terms of this Declaration to such Additional

Property. Any Supplemental Declaration shall describe the real property to be annexed and shall state that such Supplemental Declaration is being recorded pursuant to the terms of this Declaration for the purpose of annexing property to the terms of this Declaration and extending the jurisdiction of the Association to the Additional Property. Any Supplemental Declaration may supplement, create exceptions to, or otherwise modify the terms of this Declaration as it applies to the Annexed Property as deemed appropriate in Declarant's sole discretion to reflect the different character of the real property being annexed, or the various development approaches being implemented, all of which may be, in the sole discretion of Declarant, significantly at variance with that of the Properties subject to this Declaration at such time.

Owners, upon recordation of any Supplemental Declaration, shall also have a right and non-exclusive easement of use and enjoyment (subject to any Governing Documents) in and to the Common Property, if any, within the real property so annexed and an obligation to contribute to the cost of improvement, operation and maintenance of such Common Property within the Annexed Property. Any Supplemental Declaration may provide for an annexation to be conditioned upon the occurrence of conditions precedent to the effectiveness of the annexation; provided, however, such conditions must be such as to be satisfied or fail within forty (40) years from the date this Declaration is recorded.

Any Supplemental Declaration recorded in accordance with the terms hereof shall be conclusive in favor of all Persons who rely thereon in good faith. From and after recordation of any Supplemental Declaration in the Public Records, the Annexed Property described therein shall be subject to the provisions of this Declaration and the jurisdiction of the Association.

As to any Additional Property or Annexed Property, the Owner or Declarant may also subject such property to other covenants, easements and restrictions not inconsistent with this Declaration. Such additional covenants, easements and restrictions shall be set forth in a Supplemental Declaration, filed either prior to, concurrently with or after the annexation of the subject property, and shall require the written consent of the Declarant and the owner(s) of the property affected by such additional covenants, easements and restrictions, if other than Declarant. The Owner or Declarant, subject to the terms of this Declaration, may create a separate Tract Association for the purpose of owning, governing, operating, maintaining or improving Tract Association Common Property conveyed to the Tract Association within the Annexed Property and performing the functions and fulfilling the obligations of a Tract Association. If a Tract Association is created with respect to any Annexed Property, the Owners of the Annexed Property affected by the Supplemental Declaration shall be Members of the Association and members of the Tract Association.

Section 2.4. Non-Binding General Plan of Development.

(a) Purpose. The Development Plan is the design for the development of Lake Oconee Village, a mixed use development, which Development Plan may be modified and amended by the Declarant from time to time, in Declarant's sole discretion. Declarant shall not be bound by any Development Plan, use or restriction of use shown on any Development Plan, and may, in its sole discretion, change or revise the Development Plan, develop or not develop the remaining undeveloped property or Common Property shown on any Development Plan, but does indicate the Initial Improvements, which Declarant shall be obligated to complete and

install, as appropriate. Any lakes or bodies of water shown on the Development Plan may or may not be created, and may or may not be configured, filled or maintained as shown on the Development Plan.

Nothing herein shall be interpreted as requiring annexation of any of the land shown on the Development Plan or, if annexed, that such land will be annexed in any particular sequence or configuration or that such land will be annexed in whole Tracts or Parcels, nor shall the exclusion of property described on Exhibit "B" from the Development Plan bar its later annexation in accordance with this Article II. Nothing in this Declaration or in any Supplemental Declaration shall be construed to affect or encumber any portion of the lands shown on the Development Plan prior to annexation. In addition, Declarant expressly reserves the right, but shall not be obligated, to annex lands which are not shown on the Development Plan.

(b) Amendments. Declarant hereby reserves the right to amend the Development Plan in response to changes in technological, economic, environmental, social or other conditions affecting the development or marketing of the Properties and in response to changes in requirements of government agencies or financial institutions.

(c) Interpretation. Nothing contained in this Declaration, any Supplemental Declaration or the Development Plan shall be interpreted to:

(i) Require Declarant or any other Person or entity to annex any real property to the terms of this Declaration; or

(ii) prevent any property not theretofore annexed from being subjected to another, independent declaration or scheme of development, even though encompassed by and shown on the Development Plan.

Section 2.5. Merger or Consolidation. Upon a merger or consolidation of the Association with another association, the properties, rights and obligations of each may, by operation of law, be transferred to the surviving or consolidated association or, alternatively, the properties, rights and obligations of another association may, by operation of law, be added to the properties, rights and obligations of the Association as a surviving entity pursuant to a merger or consolidation. The surviving or consolidated association may administer the covenants and restrictions established by this Declaration and any Supplemental Declaration within the Properties, together with the covenants and restrictions established upon any other properties, as one scheme. No merger or consolidation shall affect any revocation, change or addition to the covenants established by this Declaration or any Supplemental Declaration. A merger or consolidation shall require the assent of a Majority Vote of the Members, other than the Class "B" Member (as defined in Section 3.3(b) below), at a meeting duly called for this purpose, and the assent of the Class "B" Member, if any.

Section 2.6. Declarant Consent Required for Amendment. This Article II may not be amended without the prior written consent of Declarant.

ARTICLE III

STRUCTURE, POWERS AND DUTIES OF, AND MEMBERSHIP
AND VOTING RIGHTS IN THE ASSOCIATION

Section 3.1. Association. The Association shall be the entity responsible for management, maintenance, operation and control of the Area of Common Responsibility and all improvements thereon. The Association shall be the primary entity responsible for enforcement of this Declaration and such reasonable rules regulating use of the Properties as the Board may adopt pursuant to this Article III. The Association shall perform its functions in accordance with the Governing Documents and the laws of the State of Georgia. Notwithstanding the foregoing, this document does not and is not intended to create a property owners association within the meaning of the Georgia Property Owners' Association Act, O.C.G.A. §44-3-220, et seq. nor a condominium within the meaning of the Georgia Condominium Act, O.C.G.A. §44-3-70, et seq. Neither the Articles nor Bylaws shall, for any reason, be amended or otherwise changed or interpreted so as to be inconsistent with this Declaration. In any such inconsistency, the provisions of this Declaration shall prevail, govern and control. The Board, and such officers as the Board may elect or appoint, shall conduct the affairs of the Association in accordance with this Declaration, the Articles and Bylaws. As set forth in the Articles and Bylaws, and anything in this Declaration to the contrary notwithstanding, until Declarant has conveyed all the Additional Property to purchasers not affiliated with Declarant, or at such earlier date as determined by Declarant upon written notice to the Association, Declarant shall be entitled to designate, elect or appoint all members of the Board.

Section 3.2. Membership. Declarant and each Owner shall be Members of the Association. The Association membership of each Owner shall be appurtenant to the Parcel giving rise to such membership, and shall not be transferred except upon the transfer of title to said Parcel and then only to the transferee of title thereto. Any prohibited separate transfer shall be void, ab initio. Any transfer of title to a Parcel shall operate automatically to transfer the membership in the Association appurtenant thereto to the new Owner thereof.

Section 3.3. Voting Rights. The Association shall have two (2) classes of voting membership:

(a) Class "A". Class "A" Members shall be all Owners, with the exception of Declarant. A Class "A" Member shall be initially entitled to one (1) vote for each one square foot of Maximum Building Area for that Member's Parcel, established at the time title to said Parcel is first encumbered by this Declaration or any Supplemental Declaration. After improvements are constructed on a Parcel, as evidenced by a certificate of occupancy or its equivalent, then the Class "A" Member shall be entitled to one (1) vote for each one square foot of improvements actually constructed on such Member's Parcel. The Board shall keep records of the current number of votes that each Class "A" Member is entitled to, and shall also establish and determine, in its sole discretion, a consistent method for the measurement of the square footage of completed improvements on any Parcel.

(b) Class "B". The Class "B" Member shall be Declarant and any express successor to the rights of Declarant under this Declaration, which successor also takes title to one

or more Parcels for the purpose of development and sale, and to whom Declarant assigns in writing one or more of the Class "B" votes. The Class "B" Member shall be entitled to the same number of votes as at any time held by all Class "A" Members, plus one (1) additional vote. The Class "B" membership shall terminate and become converted to Class "A" membership at such time, as is determined by Declarant, in Declarant's sole discretion, as evidenced in an instrument, recorded in the Public Records. From and after the recording of such instrument, Declarant shall call a meeting as provided in the Bylaws to advise the Association membership of the termination of its Class "B" status.

If the total Maximum Building Area for the entire Development Plan is altered by governmental authority, after the recording of this Declaration, the number of votes allocated to each Member, and each Member's share of the total votes in the Association, shall be adjusted automatically to reflect such change.

Section 3.4. Multiple Ownership. Each vote in the Association must be cast as a single vote, and fractional votes shall not be allowed. If joint or multiple Owners are unable to agree among themselves as to how their votes shall be cast, they shall lose their right to vote on the matter in question. If any Owner or Owners cast a vote, it shall thereafter be conclusively presumed for all purposes that he was or they were acting with the authority and consent of all other Owners thereof. If more than the appropriate number of votes are cast for a particular Parcel, none of said votes shall be counted and said votes shall be deemed void.

Section 3.5. Duties, Powers and Authority of the Association.

(a) The Association shall have all the powers of a non-profit corporation organized under the laws of the State of Georgia, subject only to such limitations upon the exercise of such powers as are expressly set forth in the Articles, the Bylaws, this Declaration or any Supplemental Declaration. The Association shall have the power to do any and all lawful things which may be authorized, assigned, required or permitted to be done by this Declaration, any Supplemental Declaration, the Articles and Bylaws, and to do and perform any and all acts which may be necessary or proper for, or incidental to, the exercise of any of the duties or powers of the Association for the benefit of Owners and for the maintenance, administration and improvement of the Properties.

(b) The Association shall have the power to enforce the provisions of this Declaration and the Rules and Regulations promulgated in connection therewith from time to time, and shall take such action as the Board deems necessary or desirable to cause such compliance by each Owner. The Board or any committee established by the Board, with the Board's approval, may impose sanctions for violation of the Governing Documents, after compliance with the notice and hearing procedures set forth in the Bylaws. Without limiting the generality of the foregoing, the Association shall have the power to enforce the provisions of the Governing Documents by any one (1) or more of the following means:

(i) commencing and maintaining actions and suits to restrain and enjoin any breach or threatened breach of the provisions of the Governing Documents, by mandatory injunction or otherwise;

(ii) commencing and maintaining actions and suits to recover damages for breach of any of the provisions of the Governing Documents;

(iii) levying and collecting reasonable and uniformly applied fines and penalties, from any Owner for breach of this Declaration or the Rules and Regulations by such Owner which shall constitute a lien upon the Parcel of the violator;

(iv) exercising any remedies for nonpayment of Assessments pursuant to the terms hereof;

(v) filing notices of violations in the Public Records providing record notice of any violation of the Governing Documents;

(vi) suspending an Owner's right to vote;

(vii) suspending any Person's right to use any facilities within the Common Property; provided however, nothing herein shall authorize the Board to limit ingress or egress to or from a Parcel; and

(viii) suspending any services provided by the Association to an Owner or the Owner's Parcel if the Owner is more than thirty (30) Days delinquent in paying any assessment or other charge owed to the Association.

(c) The Association shall have the power to retain and pay for the services of a manager to undertake any of the management duties and Administrative Functions for which the Association has responsibility, and the Association may delegate any of its duties, powers or functions to any such manager. The Association may retain Declarant or any affiliate of Declarant as manager to provide any such services, provided that the fees and charges for such services are reasonably competitive with fees and charges for similar services charged by reputable, experienced parties not affiliated with Declarant. Notwithstanding any delegation to a manager of any duties, powers or functions of the Association, the Association and the Board shall remain ultimately responsible for the performance and exercise of such duties, powers and functions. Declarant shall have the power to retain a manager, as described above, for so long as Declarant owns any Parcel.

(d) The Association may form, create or become a part of a special taxing district or form another like structure or structure with similar purpose, or Declarant may form, create or become a part of a special taxing district or form another like structure or structure with similar purpose, for all or any part of the Properties, on such terms and conditions as the Association or Declarant may choose, the effect of which may be, by way of illustration but not limitation, to levy or impose certain special taxes or assessments or incur indebtedness, affecting all or part of the Properties. Each Owner hereby covenants and agrees to promptly execute and join in any documents or instruments necessary or appropriate to effectuate or accomplish the formation, creation or joinder of such an entity, but each Owner shall be bound by, and subject to such entity or structure, whether or not they execute or join in such instruments.

(e) Personal Property and Real Property for Common Use. The Association may acquire, hold, and dispose of tangible and intangible personal property and real property.

Declarant and its designees, with Declarant's prior written consent, may convey to the Association improved or unimproved real estate, or interests in real estate, personal property and leasehold and other property interests. Such property shall be accepted by the Association and thereafter shall be maintained by the Association at its expense for the benefit of its Members, subject to any restrictions set forth in the deed or other instrument transferring such property to the Association. Declarant shall not be required to make any Improvements or repairs whatsoever to property to be conveyed and accepted pursuant to this Section, including, without limitation, dredging or otherwise removing silt from any lake, pond or other body of water that may be conveyed. Upon request, the Association shall reconvey to Declarant any portions of the Properties originally conveyed by Declarant to the Association for no consideration, upon written request by Declarant.

(f) Implied Rights; Board Authority. The Association may exercise any right or privilege given to it expressly by this Declaration or the Bylaws, or reasonably implied from or reasonably necessary to effectuate any such right or privilege. Except as otherwise specifically provided in this Declaration, any Supplemental Declaration, the Bylaws, the Articles, or by applicable law, all rights and powers of the Association may be exercised by the Board without a vote of the Members.

(g) Governmental Permits. To the extent permitted by law, Declarant shall have the right in its discretion to assign, delegate, and/or otherwise transfer to the Association any of its continuing obligations and/or responsibilities under governmental permits and approvals with respect to the Properties, including, without limitation, its continuing obligations under any permit. The Association shall accept and assume such obligations and responsibilities without condition or consideration. Such assignment, delegation, or transfer and assumption shall be effective without the consent of, or any further action by the Association, but upon Declarant's request, the Association shall promptly execute any documents which Declarant requests to evidence the assignment, delegation, or transfer and assumption of such obligations and/or responsibilities. The Association shall comply in all respects with the terms of, and shall not undertake any activity inconsistent with, such permits and approvals. The Association shall indemnify, defend and hold Declarant harmless from and against any claims or losses arising out of the violation or failure to comply with any permit(s), or out of the operation, maintenance or use of any Improvement or facility authorized by the permit(s), provided such claim or loss first occurs after the effective date of the assignment, delegation or transfer.

Section 3.6. Right of First Offer and Refusal.

(a) Right of First Offer. All Owners other than Declarant (which is expressly exempt from this Section 3.6) must, prior to selling, ground leasing under a ground lease of in excess of twenty (20) years, or otherwise conveying any Parcel (except as set forth in Section 3.6(c) below), offer to sell or otherwise convey the Parcel in question to Declarant and the Association, by a written notice to both Declarant and the Association. Declarant and the Association may, subject to Section 3.6(e), elect to respond to the Owner in question within ten (10) Days after such notice from the Owner in question that they are interested in purchasing the Parcel in question, and if either Declarant or the Association respond that they are interested in purchasing the Parcel in question, the Association or Declarant, whichever is applicable, and the Owner in question, shall bargain in good faith with respect to such sale and conveyance, and the

price and terms thereof, so that the Association or Declarant, whichever is applicable, has the opportunity to close on the purchase of such Parcel, for a period of thirty (30) Days after such notice is provided by the Owner in question. The Declarant may assign its right of first offer for the Owner's Parcel to any designee. Nothing contained herein shall require or mandate that such Owner sell the Parcel in question to the Association or Declarant, whichever is applicable, or that the Association or Declarant, whichever is applicable, purchase the Parcel in question from such Owner, with the covenants and agreements contained herein being only to bargain in good faith for the sale of the Parcel during the period set forth above. If neither Declarant nor the Association responds within the ten (10) Day period or if no such closing on the sale of the Parcel occurs in the thirty (30) Day period specified above, then such Owner shall be entitled to sell the Parcel to a party other than the Association or Declarant, expressly subject to Section 3.6(b) below and all other terms of this Declaration.

(b) Right of First Refusal. In the event that an Owner desires to elect to sell, transfer or assign a Parcel, the Declarant and the Association, subject to Section 3.6(c), shall have a right of first refusal to acquire the Parcel upon the same terms and conditions as set forth in a bona fide written offer to purchase which is acceptable to the Owner. After the Owner of any Parcel agrees to the terms and conditions of a proposed conveyance of a Parcel, the Owner in question shall provide a written notice to the Association and Declarant, setting forth all material terms and conditions of the conveyance of the Parcel (the "**Offer Notice**"). The Association and Declarant shall each have ten (10) Days to respond to the Offer Notice, setting forth whether or not either shall purchase the Parcel from the Owner on the terms and conditions set forth in the Offer Notice. If either the Association or Declarant (subject to the terms of Section 3.6(e) below) respond that they desire to purchase the Parcel from the Owner on the terms and conditions set forth in the Offer Notice, then such offer shall be a binding offer on the part of the Association or Declarant, whichever is applicable, and the closing of the conveyance shall take place on the date of closing set forth in the Offer Notice. The Declarant may assign its right of first refusal for the Owner's Parcel to any designee. Any failure by either Declarant or the Association to respond within said ten (10) Day period shall be deemed to be a declination of the rights of purchase set forth herein, and such party shall have no further rights to purchase the Parcel on the terms set forth in the Offer Notice.

(c) This Section 3.6 shall not apply to the following:

- (i) the placement of any Debt Instrument on a Parcel; or
- (ii) the exercise of remedies by the Mortgagee, including, but not limited to, a foreclosure or deed in lieu thereof.

(d) The Association or Declarant, whichever is applicable may, in either's sole and absolute discretion, waive or shorten any of the aforesaid thirty (30) Day or ten (10) Day periods as to any Owner or Parcel, effective only as to the party issuing the waiver or modification, by a written instrument executed by the Association or Declarant, whichever is applicable, expressly waiving or modifying the time period.

(e) If both the Association and Declarant elect to exercise a right under either Section 3.6(a) or (b) within the applicable timeframes, then the exercise of Declarant shall be

effective and take precedent over the Association, and Declarant shall have all rights set forth with respect to Section 3.6(a) or (b) above, whichever is applicable, and the Association, in such circumstance, shall be deemed to have elected not to exercise the rights of the Association under the Section in question.

(f) If an Owner sells, leases, grants a Debt Instrument on, or otherwise disposes of all or any substantial interest in all of a Parcel or the Improvements thereon, such Owner must furnish to the Association in writing the name and street address of such Owner's purchaser, lessee, mortgagee, or transferee. No such notice shall be required for leases of space in a multi-tenant facility on a Parcel.

ARTICLE IV

PROPERTY RIGHTS IN THE COMMON PROPERTY

Section 4.1. Member's Easements of Enjoyment. Subject to this Declaration, the Association, Declarant and every Member of the Association shall have a non-exclusive right, license, privilege and easement of use and enjoyment in and to the Common Property, subject to this Declaration. Such rights shall be appurtenant to and shall pass with the title to each Parcel in the Properties. Said rights shall include, but not be limited to, the following:

(a) Rights-of-way for ingress and egress by vehicles (other than construction traffic), or on foot, in, through, over, under and across streets, roads and walks in the Common Property, for all lawful purposes; and

(b) Rights and easements of drainage across storm water drainage and retention structures and areas, and to connect with, maintain and make use of utility lines, wires, pipes, conduits and cable television lines which may from time to time be in or along the streets and roads or other areas of the Common Property; and

(c) Rights to use and enjoy the Common Property for any purpose consistent with this Declaration, any applicable Supplemental Declaration, the Bylaws and Rules and Regulations, and applicable governmental regulations.

Declarant may create or grant temporary or limited easements from time to time to facilitate access and use, and Declarant may, in turn, revoke, eliminate or further limit any such temporary or limited easement rights as Declarant, in Declarant's sole judgment, determines.

Section 4.2. Title to Common Property. Declarant may retain the legal title to all or any portion of the Common Property until it has completed Improvements thereon. Declarant may convey or turn over certain Common Property and retain other Common Property. Conveyance of Common Property to the Association shall be deemed to contain the following covenant, running with the land, whether or not specifically set forth in such conveyance, and shall be binding on the Association, its successors and assigns, for so long as such Common Property shall remain subject to this Declaration:

In order to preserve and enhance the property values and amenities of the Properties, the Common Property and all landscaping, drainage and other Improvements now or hereafter built or installed thereon shall at all times be maintained in good repair and condition and shall be operated in accordance with the high standards set forth by Declarant and in this Declaration.

Section 4.3. Extent of Members' Easements. The rights and non-exclusive easements of use and enjoyment created hereby shall be subject to the following:

(a) The Association, subject to the rights of Declarant and Owners set forth in this Declaration, shall be responsible for the exclusive management and control of the Common Property and all Improvements thereon.

(b) The right of Declarant, without Owner or Association approval or consent prior to conveyance of title to the Association, and the right of the Association or Declarant thereafter, to grant or dedicate to a governmental agency or a utility (with or without compensation or payment), and to reserve easements and rights-of-way, in, through, under, over and across the Common Property for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television, telephone, electricity, natural gas, and other utilities, and for the completion of the development. No Improvement or material may be placed upon any such easement which damages or interferes with the installation and maintenance of utilities or that changes the direction or affects the flow of drainage.

(c) The easements and rights of Declarant reserved by this Declaration.

(d) The right of the Association to grant non-exclusive, permanent rights of use and enjoyment in the Common Property to the owners and occupants of lands and Improvements shown in the Development Plan but not located within the Properties in exchange for services, payments or other consideration, as described in Section 6.13.

(e) Any use of Common Property shall be at such Person's own risk, and the Declarant, the Association, and their respective contractors, agents or employees shall not be liable for any damage, loss or injury to such Persons exercising such easement rights.

Section 4.4. Phase of Development in Which the Common Property Located Not Controlling As To Use. Designation by Declarant of property as Common Property shall result in general membership use and enjoyment entitlement regardless of the phase in which the Common Property is located.

Section 4.5. Easement Reserved to Declarant Over the Common Property. Declarant hereby reserves to itself and its successors and assigns, such licenses, rights, privileges and easements in, through, over, upon and under the Common Property, including, but not limited to, (a) the right to use the said properties for rights-of-way and easements to erect, install, maintain, inspect and use electric and telephone poles, wires, cables, conduits, sewers, water mains, pipes, telephone and electrical equipment, gas, cable television, drainage facilities, ditches or lines, or other utilities or services and for any other materials or services necessary or convenient, in Declarant's sole discretion, for the completion, marketing, use and enjoyment of the Properties,

(b) the right to locate, place and maintain cellular, microwave or any other communications towers or dishes, or any other similar or advanced or successor technologies, and to keep and maintain all portions of the Properties, such that the full and unimpeded use of such systems is not in any way limited or interfered with (but Declarant shall so keep, maintain and use such systems in a manner so as not to create a nuisance for any Owner on such Owner's Parcel), (c) the right to cut any trees, bushes or shrubbery, make any gradings or re-gradings of the soil, or take any other similar action reasonably necessary to provide economical and safe utility installation and to maintain reasonable standards of health, convenience, safety and appearance, (d) the right to locate thereon wells, pumping stations and irrigation systems and lines, (e) the right and easement of ingress and egress for purposes of development, construction and marketing, and (f) such other rights as may be reasonably necessary to complete in an orderly and economic manner the development of all present and future phases of the development; provided, however, said reservation and right shall not be considered an obligation or duty of Declarant to provide or maintain any such utility, development, or service. Declarant also reserves the right to connect with and make use of the utility lines, wires, pipes, conduits, cable television, sewers and drainage and other utility lines which may from time to time be in or along the streets and roads, or within the Common Property, easements, or green belts, without charge or compensation due. The easements and rights-of-way herein reserved shall continue in existence in favor of Declarant after conveyance of the Common Property to the Association until such time as Declarant has sold or committed to a separate scheme of development all land in the Development Plan. This Section 4.5 may not be amended without the written consent of Declarant.

Section 4.6. Beneficiaries of Easements, Rights and Privileges. The easements, licenses, rights and privileges established, created and granted by this Declaration shall be for the benefit of the Association, Declarant and Owners, as more specifically set forth in this Declaration. An Owner or Declarant may also grant the benefit of such easements, licenses, rights or privileges to tenants and guests for the duration of their tenancies or visits, but such are not intended nor shall they be construed to create rights in or for the benefit of the general public.

Section 4.7. Easement for Encroachments. If any portion of any roadway, walkway, parking area, driveway, water lines, sewer lines, utility lines, sprinkler system, building or any other structure or Improvement as originally constructed encroaches on any Parcel, Common Property or Tract Common Property, it shall be deemed that the Owner of such Parcel, the Association or the Tract Association, as the case may be, has granted and conveyed a perpetual, non-exclusive easement to the Owner of the adjoining Parcel or the Association or Tract Association, as the case may be, for the continuing maintenance and use of such encroaching Improvement or structure. The foregoing shall also apply to any repairs or replacements of any such Improvements or structures, if such are construed in substantial conformity with the original structure or Improvement.

Section 4.8. View Impairment. Neither the Declarant, the Association, nor the owner of any Adjacent Property guarantees or represents that any view from the Parcels over and across any lake, other water body, Common Property, park, trail, Adjacent Property or other facility will be preserved without impairment. The owners of such areas shall have no obligation to prune or thin trees or other landscaping, and shall have the right, in their sole and absolute discretion, to add trees and other landscaping or to install Improvements or barriers (both natural

and artificial) to such areas from time to time. Any such additions or changes may diminish or obstruct any view from the Parcels and any express or implied easements for view purposes or for the passage of light and air are hereby expressly disclaimed. Each Owner, by acceptance of a deed, acknowledges that any view of a lake, other water body, Common Property, park, trail, Adjacent Property or other facility which the Parcel may enjoy as of the date of the purchase of the Parcel may be impaired or obstructed by the natural growth of existing landscaping, the installation of additional trees, other landscaping or other types of Improvements or barriers (both natural and artificial) within such areas.

Neither Declarant, the Association nor the owner of any Adjacent Property, shall have any liability whatsoever to any Owner for any claim based on degradation or impairment of any view from the Owner's Parcel, including, without limitation, claims for loss of value. No Owner shall have the right to object to the construction of Improvements on any adjacent or nearby Parcel based on the impact of such Improvements on the Owner's view. The right of each Owner to construct on the Owner's Parcel Improvements that comply with the terms and conditions of the Governing Documents and have been approved by the DRB pursuant to Article VII, and the right of the Declarant to designate building envelopes, and the right of the Declarant to construct Improvements on all Parcels, Common Property and the Additional Property, as reserved or established in the Governing Documents or by common law, shall be superior to any claim by any other Owner of a right to prohibit or limit the construction of such Improvements based on any impact on, or impairment of, any views.

ARTICLE V

INSURANCE AND CASUALTY LOSSES; CONDEMNATION

Section 5.1. Casualty.

(a) The Board shall have the authority to obtain insurance for insurable Improvements on the Common Property and any Tract Common Property owned by the Association, against loss or damage by fire or other hazards, including extended coverage, vandalism, and malicious mischief, and to obtain public liability policies, including, but not limited to, commercial general liability policies, covering the Association and its Members for damage or injury caused by the negligence of the Association or any of its Members or agents, and, if obtainable, directors' and officers' liability insurance, and to obtain any and all other types of insurance coverage with respect to such risks or Persons as shall be deemed necessary or appropriate by the Board. Any insurance obtained shall include such coverage, contain such deductibles and be in such limits as shall be determined by the Board. The Association shall also have the discretion to self-insure against any risk. The costs and expenses and premiums for insurance shall be a Common Expense if for the benefit of the Association, its officers or directors, the entire membership as a group, or relate to the Common Property. The costs and expenses and premiums for insurance shall be the Tract Common Expense of Owners within any Tract, if for the primary benefit of that Tract, Owners of Parcels located therein, or Tract Common Property.

(b) All such insurance coverage obtained by the Board shall be written in the name of the Association, as trustee, for the respective benefited parties. Exclusive authority to

adjust losses under policies in force on the Common Property and Tract Common Property and obtained by the Association shall be vested in the Board; provided, however, that no Mortgagee having an interest in such losses may be prohibited from participating in the settlement negotiations, if any, related thereto.

(c) The Association shall have the right to require Owners, or any individual Owner, to carry or maintain such commercially reasonable and customary insurance as the Association deems as prudent, reasonable or necessary to protect and enhance the first class nature of the Properties.

Section 5.2. Condemnation. If any of the Parcels are condemned, or a portion is granted in lieu thereof, the Owner of such Parcel shall have the absolute obligation to restore the portion of its Parcel not so condemned or granted in lieu of condemnation to a first-class condition, consistent with the quality and design of the Parcel prior to such condemnation. Such obligation shall exist regardless of the amount of the award in condemnation granted as a part of or in connection with such taking. Plans for any such work shall be undertaken under the same terms and conditions as required for the initial development of any Parcel subject to this Declaration.

ARTICLE VI

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 6.1. Creation of the Lien and Personal Obligation of Assessments.

(a) Each Owner (except for Declarant) by acceptance of a deed to any Parcel included in the Properties, whether or not expressed in any such deed or other conveyance, shall be deemed to and hereby does covenant and agree to pay to the Association: (i) General Assessments, (ii) Special Assessments, and (iii) Specific Assessments, such assessments to be fixed, established and assessed to such Owner as herein provided. The assessments, together with interest thereon, late charges and costs of collection thereof, including court costs and reasonable attorneys' fees, shall be a charge and a continuing lien upon the Parcel against which each such assessment is made from the date on which each such assessment is due. Each such assessment, together with interest, late charges, costs and attorneys' fees, as herein provided, shall also be the personal obligation of the person (except for Declarant) who was the Owner of such Parcel at the time when the assessment fell due.

(b) Exempt Property. The following, now or hereafter subject to this Declaration, shall be exempted from any assessments, charges and liens created herein:

- (i) All Common Property and Tract Common Property; and
- (ii) Any Parcel owned by Declarant.

Tract Associations shall be not be subject to the payment of any assessments for any property owned by such Tract Association, or owned by members of a Tract Association as tenants-in-common, for the common use and enjoyment of all members within the Tract.

Instead, all such amounts, if any, shall be included in the assessments allocated to the Parcels within such Tract.

Except as set forth in this subsection, Section 6.12, or in a Supplemental Declaration applicable to such Parcel, no land or Improvements in the Properties shall be exempt from assessments, charges or liens. No Owner may avoid the obligation for the payment of assessments by virtue of non-use or abandonment of any Common Property or any Tract Common Property.

Section 6.2. Purpose of Assessments. The assessments levied by the Association may be used for the purpose of promoting the recreation, health, safety, and welfare of the lands and the Owners in the Properties, for the performance by the Association of the duties and the exercise of the powers conferred upon it, for the improvement and maintenance of the Properties, services and facilities which have been or will be constructed, installed or furnished upon, and which are devoted to the purposes and related to the use and enjoyment of, the Common Property and for such other purposes as may be deemed desirable or appropriate from time to time by the Board, including but not limited to:

- (a) Payment of operating expenses of the Association, including performance of any Administrative Functions;
- (b) Lighting, improvement and beautification of sidewalks, paths and easement areas;
- (c) Acquisition, maintenance, repair and replacement of project identification signs, directional markers and traffic control devices, and the costs of controlling and regulating traffic on the access ways;
- (d) Payment of all real and personal property taxes and assessments (if any) separately levied upon or assessed against the Association and the Common Property, either directly or on an allocated basis for any year in which a separate tax parcel is not created or maintained for the Parcel in question. Such taxes and assessments may be contested or compromised by the Association. Inasmuch as the interest of each Owner to use and enjoy the Common Property constitutes an interest in real property on a proportionate basis appurtenant to each Parcel, the value of the interest of each Owner in such property shall be included in the assessed value of each Parcel and any taxes levied directly against such Parcel;
- (e) Management, maintenance, improvement and beautification of parks, fountains, streetscapes, natural trails, landscaping and storm water drainage and retention features on the Common Property;
- (f) Repayment of deficits previously incurred by the Association, if any, in making capital improvements to or upon the Common Property, and in furnishing services to or for the Members of the Association;
- (g) Repair and maintenance of all streets, roadways, parking structures and parking lots situated all or in part upon the Area of Common Responsibility;

- (h) Funding of appropriate reserves for future repairs and replacements;
- (i) Garbage collection, trash removal and recycling services;
- (j) A fire suppressant system;
- (k) Payment for security or guard services or emergency life-saving services;
- (l) Doing any other thing necessary or desirable in the aid or assistance of the Association to keep the Properties neat and attractive or to preserve or enhance the value thereof, or to eliminate fire, health or safety hazards, or which, in the judgment of the Association, may be of benefit or value to Owners or occupants of the Properties.

The failure or election by the Association not to provide any or all of the above services shall not create any liability on the part of or against the Association.

Section 6.3. Determination of General Assessments.

(a) Operating Budget. At least forty-five (45) Days prior to the end of the Association's fiscal year, the Board shall prepare and approve a budget covering the estimated costs of operating the Association during the coming year, including but not limited to, Administrative Functions and other operational items such as overhead and indirect costs, insurance, utilities, taxes, repairs, reserves, maintenance and other operating expenses, as well as charges to cover any deficits from prior years, and any capital improvement budget items approved by the Board.

Any amounts collected by the Board that exceed the actual costs of operating the Association during the Association's fiscal year, shall be accumulated by the Board and may, at the discretion of the Board, be placed in a reserve account or in a special surplus account to be expended for any of the purposes permitted by this Declaration or such other purposes as the Board may determine in its reasonable business judgment.

(b) Reserve Budget. The Board shall annually prepare a reserve budget which shall take into account the number and nature of replaceable assets, the expected life of each asset, and the expected repair or replacement cost. The Board shall include reserve amounts sufficient to meet the projected needs of the Association, with respect to both amount and timing. The reserve amount shall be fixed by the Board and included within the annual operating budget and assessments, but no portion of the reserve budget shall be for the initial installation of, or for payment for the initial installation of, the Initial Improvements. A copy of the reserve budget shall be distributed to each Member with the operating budget.

(c) Adoption of Budget. The Board shall endeavor and use all reasonable efforts to cause a copy of the budget and the projected assessments to be levied for the following fiscal year, broken down by Parcel and, if necessary, according to Tract, to be delivered to each Member at least thirty (30) Days prior to the end of the Association's fiscal year. If the Board fails to propose a budget, then until such time as a new budget is determined, the budget in effect for the preceding year shall continue in force for the succeeding fiscal year.

Not later than forty-five (45) Days after the recording of a Supplemental Declaration annexing Additional Property pursuant to Section 2.2 of this Declaration, the Board shall endeavor and use all reasonable efforts to amend the reserve and operating budgets of the Association to reflect any estimated additional expenses and revenues related to and to be derived from the Annexed Property which has been annexed, and to reflect the reallocation of the revised assessments among all Parcels in the Properties pursuant to Section 6.3(d).

(d) Allocation of Assessments Among Parcels. Those portions of the operating budget reflecting Tract Common Expenses shall be assessed by the Association only against those Owners and Parcels in the Tract as to which such Tract Common Expenses are to be incurred by the Association, such assessment being the same amount per square foot of Maximum Building Area for each Parcel in the affected Tract. The balance of the operating budget of the Association shall be assessed against all Owners and Parcels in the Properties in proportions based upon the ratio of the number of square feet of Maximum Building Area for each Parcel in the Properties to the total number of square feet of Maximum Building Area for all Parcels then included in the Properties. For any Parcels subject to a Tract Association, the Maximum Building Area shall also include the square footage of all Improvements within such Tract. Declarant shall have no obligation or duty whatsoever to contribute toward the operating or reserve budget of the Association or to any assessment as to any lands not yet annexed to the terms of this Declaration, or as to any portion of the Properties owned by Declarant that does not receive or utilize a particular service, because it has not been developed. The Association shall allocate such costs among or between other portions of the Properties, as the Association deems reasonable or appropriate.

Section 6.4. Special Assessments. In addition to the General Assessments established pursuant to Section 6.3, the Board may levy at any time a Special Assessment for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a capital improvement on the Common Property or the Tract Common Property, including, but not limited to, necessary fixtures and personal property related thereto, for the purpose of covering any insufficiency of assessments to fund the actual monetary needs of the Association over and above the budgeted General Assessments, or for any other use or purpose deemed desirable or appropriate by the Board. Any such Special Assessment shall be approved by a Majority Vote cast by Members on such matter. If such Special Assessment is for Tract Common Expenses, then such Special Assessment shall be approved by a Majority Vote cast by Members owning Parcels within such Tract. General Assessments or Special Assessments may also be for the purpose of repaying indebtedness (and any interest accruing thereon), to the extent that the Board deems it reasonable or appropriate to incur indebtedness to accomplish any of the purposes set forth herein; provided, however, the Association shall only have the right to encumber or pledge security title to any Common Property with a Debt Instrument, with the written consent of Declarant as to such encumbrance or pledge.

Section 6.5. Specific Assessment. The Association may levy a Specific Assessment upon any Owner to cover the costs incurred by the Association due to that Owner's failure to maintain its Parcel pursuant to the standards set forth in this Declaration, or to reimburse the Association for any damage to the Common Property or the Tract Common Property caused by any Owner or its lessee or invitee, or for any other purpose permitted by this Declaration or any

Supplemental Declaration. Specific Assessments are due fifteen (15) Days after receipt of the billing therefor and are collectible as set forth below.

Section 6.6. Date of Commencement of Assessments; Initial General Assessment; Due Dates. Unless otherwise set forth in the Supplemental Declaration applicable to a Parcel, the obligation to pay assessments shall commence as to each Parcel on the date on which the Parcel is conveyed to a Person other than Declarant. The first annual General Assessment and Tract Assessment, if any, levied on each Parcel shall be prorated according to the number of calendar months remaining in the fiscal year at the time assessments commence on the Parcel, and shall commence upon the first Day of the first full calendar month after the recordation of the applicable Supplemental Declaration.

Assessments shall be due, in advance, on or before the commencement of the year for which imposed; provided, however, the Board shall have the discretion to collect assessments in installments over the year for which imposed at payment intervals as it shall determine. In such deferred payments, the Board shall also be permitted to charge a uniform rate of interest upon the amounts remaining unpaid at any rate deemed appropriate by the Board; provided, however, such rate shall not exceed the statutory usury limit then existing. The Board may accelerate the unpaid balance of any assessment upon default in the payment of any installment.

Section 6.7. Tract Assessments. In addition to General Assessments levied by the Association, each affected Owner shall pay Tract Assessments imposed for any applicable Tract Common Expense. Tract Assessments levied by the Association shall be collectible in the same manner, and on the same terms as General Assessments collected by the Association.

Section 6.8. Certificate of Payment or Estoppel Certificate. Upon request, the Association shall furnish to any Owner, Mortgagee or a third party intending to acquire, any right, title or interest in the Parcel of such Owner, a certificate or estoppel in writing signed by an officer of the Association setting forth the amount of any assessments or other amounts, if any, due and owing to the Association and then unpaid with respect to such Parcel and/or the Owner thereof and setting forth the amount of any assessment levied against such Parcel and/or the Owner thereof, not yet due and payable. The Association may, in its sole discretion, require the advance payment of a reasonable processing fee for the issuance of such certificate or estoppel, as a Specific Assessment, or any costs or expenses incurred by the Association in responding to the request for the certificate or estoppel, not to exceed \$500.00. Such certificate or estoppel shall be conclusive evidence to establish that no greater or other amounts were then due or accrued and unpaid and that no other assessments were then levied and unpaid against such Parcel.

Section 6.9. Effect of Non-Payment of Assessments.

(a) If any assessment is not paid on the date when due, such assessment shall become delinquent and the delinquent assessment, together with interest thereon and/or late charges as imposed by the Board at its discretion, and the cost of collection thereof and interest thereon, as herein provided, shall be secured by a continuing lien on the Parcel and Improvements located thereon which shall bind such Parcel and Improvements and the then Owner, its heirs, successors, personal representatives and assigns. Such lien shall be prior to all

other liens hereinafter created except taxes or assessments levied by governmental authority, and except as to the lien of any Debt Instrument. The personal obligation of the then Owner to pay such assessment, however, shall remain his personal obligation for the statutory period and shall not pass to his successors in title (except as a lien upon the affected Parcel) unless expressly assumed by them, but no such assumption shall relieve an Owner personally obligated hereby for delinquent assessments from such Owner's personal liability.

(b) If the assessment or installment thereon is not paid within thirty (30) Days after the due date, the amount unpaid shall bear interest from the date due at the highest rate allowed by Georgia law or at such lesser rate as may be determined by the Board and uniformly applied, and the Association may bring an action at law for collection against the Owner personally obligated to pay the same and/or to foreclose the lien against the Parcel and Improvements in the same manner as foreclosure of a Debt Instrument on real estate, and there shall be added to the amount of such assessment the aforesaid interest, late charges, if any, costs of collection and court costs, and reasonable attorneys' fees, including court costs and attorneys' fees upon appeal, and the costs of collection shall be recoverable, whether or not suit for collection is brought.

(c) If it becomes necessary for the Association to file a claim of lien against any Parcel, a lien fee in an amount set by the Board may be charged. Such lien fee shall be added to the unpaid assessment and same shall be secured by the lien hereby created.

Section 6.10. Failure to Assess. Failure of the Board to establish assessment amounts or rates or to deliver or mail each Owner an assessment notice shall not be deemed a waiver, modification, or a release of any Owner from the obligation to pay assessments. In such event, each Owner shall continue to pay General Assessments and Tract Assessments (if applicable) on the same basis as during the last year for which an assessment was made, if any, until a new assessment is levied, at which time the Association may retroactively assess any shortfalls in collections.

Section 6.11. Subordination of the Lien to Certain Mortgages. The lien of the assessments provided for by this Declaration shall be subordinate to the lien of any Debt Instrument now or hereafter placed upon any Parcel and held by a commercial or savings bank, savings and loan association, trust company, credit union, industrial loan association, insurance company, pension fund, or business trust, including but not limited to a real estate investment trust, any other lender regularly engaged in financing the purchase, construction, or improvement of real estate, or any assignee of loans made by such lender, or any private or governmental institution or agency which has insured the loan of any such lender, or any combination of any of the foregoing entities, if, but only if, all such assessments accruing under this Declaration prior to the date such Debt Instrument is filed of public record have been paid; provided, however, a sale or transfer of any Parcel pursuant to a decree of foreclosure, or pursuant to any proceeding in lieu of foreclosure, shall not relieve such Parcel from liability for any assessments which thereafter become due, nor from the lien of any subsequent assessment. Said assessment liens, however, shall be subordinate to the lien of any such Debt Instrument hereafter placed upon such Parcel subject to assessment.

Section 6.12. Variation of Level of Assessments. Notwithstanding anything to the contrary contained in this Article VI or elsewhere in this Declaration, in setting the levels or amounts of the various assessments for any Additional Property annexed after the recording of this Declaration, the Board may, but shall not be obligated to, consider the size and location of the Parcel, the level of maintenance provided by the Association and the particular usage of any Parcel, such as commercial, retail, service, institutional or residential (such designations being used as examples only). Such factors shall be considered a reasonable basis upon which to differentiate between assessments levied on various Parcels or Tracts within the Properties. For purposes of illustration and not limitation, the Association may impose reduced assessments on Parcels comprised of condominium units or other multi-family dwellings.

In addition, the Board and the Declarant shall have the right to enter into separate agreements with or to grant concessions to any Owner, group of Owners, any Tract Association, or any Owner of a Parcel shown on the Development Plan, which agreements shall be binding upon the Association or Tract Association, that may fully or partially exempt certain Parcels from liability for and payment of assessments as the Board or Declarant may determine from time to time and in its sole discretion, whereby said party may perform as to the affected Parcel or any right-of-way, any one or more of the functions, rights, or duties of the Association or Tract Association and receive in exchange a reduction or moratorium on any assessments or any other obligations to the Association or Tract Association which otherwise would be payable by the Parcel Owner.

Furthermore, in determining assessments payable by Owners, the Board may in its discretion allocate among Owners affected or benefited, the varying cost components of the budget to reflect varying levels of services to different Owners. For example, but not by limitation, the Board may elect to allocate on an exclusive basis the costs of street lighting within any Tract to Owners within that Tract, or the Board may elect to charge more to a particular Owner that has on its Parcel a use which generates excessive traffic or trips to and from the use, or the Board may elect to reduce the assessments for any Parcel or Tract containing, or benefitting from, only minimal Common Property or Tract Common Property maintained by the Association.

Section 6.13. Association Agreements for Use of the Common Property. The Board shall have the authority to grant to the owners and occupants of lands and improvements not subject to the terms of this Declaration non-exclusive rights of use and enjoyment in and to the Common Property and any Improvements thereon in consideration of services, payments, or both, or any other consideration passing to or for the benefit of the Association in such amounts and upon such terms acceptable to the Board in its discretion. The services therein referred to may include but are not limited to the performance of duties, Administrative Functions or rights of the Association.

Section 6.14. No Offsets. All assessments shall be payable in the amounts specified in the levy thereof, and no offsets or reductions thereof shall be permitted for any reason, including, without limitation, any claim that the Association or the Board is not properly exercising its duties and powers under this Declaration.

ARTICLE VII

ARCHITECTURAL CONTROLSection 7.1. Architectural Control.

(a) All Parcels and Improvements in the Properties are subject to architectural and environmental review. This review shall be in accordance with and subject to this Article VII and the Design Guidelines. No site work, landscaping, utility extension, drainage Improvements, paving, parking areas, building, fence, wall, sign, billboard, change or alteration to the exterior of any existing structures, Improvements, or alteration to landscaping, shall be commenced, nor shall a building permit, grading permit or land disturbance permit be obtained, until plans and specifications showing the nature, size, work, design, signs, shape, finished grade elevation, height, materials and color of the same, together with a detailed landscape plan and a plot plan showing the location relative to boundaries and adjacent Improvements of such proposed Improvements or changes, shall have been submitted to and approved in writing by the DRB as to consistency with the Development Plan and the Design Guidelines, harmony of exterior design and materials, location in relation to surrounding structures, and appropriateness of drainage features and topography, and a commitment has been provided by the applicant to the Association, acceptable to the DRB, with respect to the completion of all Improvements proposed, within a reasonable time period, given the nature and extent of the Improvements proposed and the season in which such work is occurring.

(b) The DRB shall promulgate and revise from time to time the Design Guidelines for the Properties. The Design Guidelines shall be set forth in writing and made available to all Members and prospective Members, and copies of such shall be available from the DRB, upon written request to the DRB. The Design Guidelines may include matters considered appropriate by the DRB not inconsistent with the provisions of this Declaration. Different Design Guidelines may be adopted and enforced for Improvements in different Parcels.

(c) So long as Declarant owns land subject to this Declaration or that is subject to annexation pursuant to Article II of the Declaration, Declarant shall be entitled to appoint and remove all members of the DRB. Thereafter, the membership of the DRB shall be determined by the Board. The DRB shall consist of no less than three (3) members, none of whom shall be required to be Owners or occupants of the Properties. Declarant may at any time assign in writing its powers of removal or appointment to any entity or Person, subject to such terms and conditions as Declarant may impose. Nothing herein contained shall be deemed to limit the right of an Owner to finish or alter the interior of that Owner's Improvements as that Owner deems appropriate or desirable, so long as such alterations are in accordance with all applicable law and this Declaration, and such alterations are not visible from the exterior of that Owner's Improvements. The concurrence of a majority of the members of the DRB shall be required for any decision of the DRB.

(d) The conclusion and opinion of the DRB, in its sole discretion, shall be binding. If in its opinion, for any reason, including purely aesthetic reasons, the DRB should determine that the proposed Improvements or alteration which has been submitted to the DRB

for consideration is not consistent with the Design Guidelines, or any existing or proposed version of the Development Plan, such alteration or Improvements shall not be made.

Section 7.2. Approval or Disapproval. (a) Unless waived in writing by the DRB, all plans and specifications and plot plans shall be prepared by an architect or engineer, said Person to be employed by and at the expense of the Owner making the application. All plan submittals to the DRB shall be accompanied by at least three (3) sets of plans and specifications and plot plans drawn in accordance with the requirements of the Design Guidelines. Responses of the DRB shall be in writing and shall be accompanied by at least two (2) sets of the plans and specifications and plot plans previously submitted by such Owner. The third set of plans included in each submittal may be retained by the DRB for its records. Approval of the plans and specifications may be withheld not only because of noncompliance with any of the specific conditions, covenants and restrictions contained in this Declaration, but also by virtue of the reasonable dissatisfaction of the DRB with the location of the structure on the Parcel, the elevation, the color scheme, the finish, design, proportions, architecture, drainage plan, shape, height, style and appropriateness of the proposed structures or altered structures, the quality or type of materials used therein, the landscaping, size, height or location of vegetation on the Parcel, or because of its reasonable dissatisfaction with any or all other matters or things which, in the reasonable judgment of the DRB, will render the proposed Improvements inharmonious or out of keeping with the general Development Plan or the Design Guidelines. The Owner shall obtain a written receipt for all plans and specifications and plot plans submitted to the DRB from an authorized agent of the DRB.

Plans and re-submittals thereof shall be approved or disapproved within sixty (60) Days after receipt by the DRB. Failure of the DRB to respond to a submittal or re-submittal of plans within such period shall be a disapproval of the plans submitted or re-submitted, except that, in such event, the Owner may notify the DRB that no response has been given by the DRB to a submission (specifying the submission in question, the date of that submission, and that no response was received by the Owner, in such notice), and if the DRB fails to respond to that second submission within fifteen (15) Days after that notice, then the submission in question shall be deemed approved, but no such approval shall be deemed to waive or consent to any violation of any applicable law. When the DRB disapproves plans and specifications, the disapproval shall be accompanied by written reasons for such disapproval.

Approval under this Article VII shall be obtained prior to requesting any building or other permit or submitting any documentation to any governmental authority whose review or approval may be required for the proposed work. The Declarant and the Association shall have the right and standing to take action to suspend or enjoin processing of any request for review or approval by a governmental authority submitted prior to any necessary approval being granted hereunder. Approval under this Article VII or the granting of a variance is not a substitute for any approvals or reviews required by Greene County or any municipality or governmental agency or entity having jurisdiction over architectural or construction matters and the Owner's obligation to comply with all governmental laws and regulations affecting the use of the Owner's Parcel, including, but not limited to, relevant zoning ordinances and setback requirements.

(b) Once approved, all construction shall be performed in strict accordance and compliance with the plans approved by the DRB. The DRB shall have the right, at any time,

to request and receive, at no cost or expense to the DRB, any form of assurances and guarantees, including but not limited to construction deposits, to ensure timely and proper completion of such Improvements and, in addition, a compliance certificate from the architect for the Improvements in question or the Owner thereof, or both, setting forth that the Improvements, as constructed, are in compliance with the plans approved by the DRB.

Section 7.3. Waiver of Liability.

(a) Neither Declarant, the DRB, any member of the DRB, nor the Association, nor any of their representatives shall be liable in or subject to a claim for damages to anyone or any entity submitting plans for approval or to any Owner or occupant of the Properties by reason of a mistake in judgment, negligence or nonfeasance arising out of or in connection with the approval or disapproval of any plans, or the failure to approve any plans. Every Person who submits plans for approval agrees, by submission of such plans, and every Owner or occupant of any Parcel agrees, by acquiring title thereto or an interest therein, that it will not bring any action, claim, proceeding or suit to recover any such damages. Approval of any building plans, specifications, site or landscape plans or elevations, or any other approvals or consents pursuant hereto or otherwise is given solely to protect the aesthetics of the Properties and shall not be deemed a warranty, representation or covenant that such buildings, Improvements, landscaping or other action taken pursuant thereto or in reliance thereon complies with, or is not in violation of, any applicable laws, rules or regulations. Declarant, the DRB, or any agent or architect thereof, shall not be responsible in any way for any defects in any plans and specifications and plot plans submitted, revised or approved in accordance with the requirements of the DRB, or for any structural or other defect in any work done according to such plans and specifications and plot plans.

(b) This Article VII may not be amended without Declarant's written approval so long as Declarant owns any land subject to this Declaration or shown on the Development Plan.

Section 7.4. Enforcement of Design Guidelines. Declarant, any member of the DRB, the Board, or the representatives of each shall have the right, during reasonable hours and after reasonable notice, to enter upon any Parcel to inspect the same for the purpose of ascertaining whether any Improvement is in violation of this Article VII. Declarant and the Board shall have the standing and authority on behalf of the Association to enforce in courts of competent jurisdiction the Design Guidelines and the decisions of the DRB. If the DRB, Declarant or the Board is required to enforce the provisions hereof by legal action, the attorneys' fees and costs incurred, whether or not judicial proceedings are involved, shall be collectible from the Owner against whom such enforcement is sought. If any Owner fails to comply with the requirements hereof after thirty (30) Days' written notice, the DRB, Declarant and the Association shall each have the separate right to enter upon such Owner's Parcel, make such corrections or modifications as are necessary, or remove anything in violation of the provisions hereof or the Design Guidelines, and charge the entire cost thereof to that Owner. Such cost shall be a lien against such Owner's Parcel. The DRB, Declarant and the Association, or their members, officers, directors, agents or employees, shall not be liable to the Owner or to any occupant or invitee of any Parcel for any trespass or damages or injury to property or person unless caused by the willful misconduct or intentional wrongdoing of such party.

Section 7.5. Term of Approval. Approval by the DRB shall be effective for a period of six (6) months after the date the approval is given. If construction of the Improvements so consented to has not commenced within said six (6) month period, the approval shall expire and no construction shall thereafter commence without renewal of such prior approval, which renewal shall be upon such terms as shall thereafter be imposed by the DRB pursuant to the Design Guidelines then in effect.

Section 7.6. Development Review Fee. The DRB may, in its guidelines or rules, provide for the payment of a reasonable fee to accompany each request for approval of any proposed Improvements, including re-submissions of prior approved projects and refinements or amendments to existing projects. The DRB may provide that the amount of such fee shall be uniform for similar types of any proposed Improvements or that the fee shall be determined in any other reasonable manner. The fee shall be payable to the DRB or the DRB's designee.

Section 7.7. Completion of Construction. After commencement of construction of any Improvements on the Properties, Owner shall diligently prosecute the work thereon, so the Improvements shall not remain partly finished any longer than reasonably necessary. Provided, however that in no event shall construction of any building, from groundbreaking to completion of the exterior, extend beyond twelve (12) months from the date construction has begun unless a variance is granted by the DRB, in its sole and absolute discretion. The Owner of a Parcel on which Improvements are being constructed shall at all times keep public and private streets contiguous to the Parcel free from any dirt, mud, garbage, trash or other debris which might be occasioned by construction of the Improvements.

Section 7.8. Roads. The DRB reserves the right to limit access from any roadways, streets, alleys or other means of egress and ingress to any public roads or Adjacent Properties. To the extent that any roadways, streets, alleys or other means of egress and ingress are approved by the DRB in accordance with this Article VII, once constructed, such accessways may not later be blocked or obstructed in any manner (e.g. planters, bollards, fences, etc.) that prevents access by motor vehicles without the prior written consent of the DRB.

Section 7.9. Certificate of Compliance. Any Owner may request in writing that the DRB issue a certificate of compliance certifying that there are no known violations of this Article VII or the Design Guidelines. The DRB shall either grant or deny such written request within thirty (30) Days after receipt, and may charge a reasonable administrative fee.

ARTICLE VIII

MAINTENANCE

Section 8.1. Owner's Responsibility; Default. (a) Except for those maintenance duties imposed upon the Association pursuant to Section 8.4 below; it shall be the affirmative duty of each Owner at all times to keep and maintain all of the Improvements, landscaping and storm water drainage and retention Improvements located on and serving to drain only its Parcel and all utilities on such Parcel in good and presentable condition and repair consistent with the approved plans and specifications therefor, and in compliance with all applicable laws, including, but not limited to, the Americans with Disabilities Act (with such covenant and duty being an ongoing

covenant of such Owners). The Association shall have the right to provide exterior maintenance upon any Parcel and Improvements thereon in the Properties in the event of a default by any Owner in that Owner's duties hereby imposed, subject to the provisions of this Article VIII.

(b) Prior to performing any maintenance on an Owner's Parcel, the Board shall determine that same is in need of repair or maintenance and is detracting from the overall appearance of the Properties. Except in an emergency, prior to commencement of any maintenance work, the Board shall furnish at least fifteen (15) Days' prior written notice to Owner at the address listed in the Association's records for said Owner notifying Owner that unless certain specified repairs or maintenance are commenced within said fifteen (15) Day period and thereafter diligently pursued to completion, the Association may commence and pursue said repairs and charge the full cost thereof to the Owner in question. Upon the failure of such Owner to act within said period of time and to thereafter diligently pursue repairs or maintenance, the Association shall have the right to enter in or upon any Parcel and the exterior of any Improvements located thereon, or to hire personnel to do so, to make such necessary repairs or maintenance specified in the written notice. In connection with this right, the Association shall have the right to do such things as, but not limited to, paint, repair, replace and care for roofs, gutters, downspouts and exterior building surfaces, clean or resurface paved access ways and parking areas, trim and care for trees, shrubs, grass, walks, swales, berms and other landscaping and drainage Improvements, as well as to provide general cleanup, shoreline maintenance, and removal of debris which in the opinion of the Association detracts from the overall quality, beauty, aesthetics, and setting of the Properties. Declarant and the Association, and their respective agents or employees, shall not be liable to Owner for any trespass or damages or injury to the property or person of Owner or the occupants or invitees of the affected Parcel or Improvements thereon, unless caused by the willful misconduct or intentional wrongdoing of such party.

Section 8.2. Assessment of Cost. The cost of the repair shall be a Specific Assessment against the Owner of the Parcel or Improvements upon which such maintenance is done. Said Specific Assessment shall be secured by a lien upon the affected Parcel and Improvements and shall also constitute a personal obligation of that Owner. The Specific Assessment shall be collectible, with interest at the highest rate allowed by law from date of expenditure to date of payment by Owner, and costs of collection and attorneys' fees, in the same manner as delinquent General Assessments.

Section 8.3. Access at Reasonable Cost. For the purpose of performing the repairs or maintenance authorized by this Article VIII, the Association, through its duly authorized agents or employees, shall have the right to enter upon any Parcel and the exterior of any Improvements thereon during reasonable hours and upon reasonable prior notice (except in an emergency, for which no prior notice shall be required) on any day except Sundays and holidays, except that in an emergency situation, as determined by the Board, entry may be made on any day and at any hour which is determined as appropriate or necessary by the Board.

Section 8.4. Association Maintenance Responsibility. The Association shall maintain and keep in good repair the Area of Common Responsibility and Improvements thereon. Said maintenance obligation shall include, but not be limited to, maintenance, repair and replacement, subject to the insurance and casualty loss provisions contained herein, of all the Common

Property, all utility lines, lighting, irrigation, pipes, wires, signs, conduits, structures, systems, trees, fences, shrubs, grass, streets, parking spaces, walks, sidewalks, and other Improvements situated upon the Common Property and such additional portions of any property included within the Area of Common Responsibility as may be dictated by this Declaration, any Cost Sharing Agreement or any contract or agreement for maintenance thereof entered into by the Association. The Association shall maintain (as a Common Expense) all storm water drainage and retention Improvements and features located in the Properties comprising part of the master storm water drainage plan for the Properties, designed and intended to serve more than one Parcel. Maintenance of each Parcel and all Improvements thereon, unless specifically identified by Declarant as being the responsibility of the Association, shall be the responsibility of the Owner of such Parcel.

The Association may, as a Common Expense, maintain other property and Improvements which it does not own, including, without limitation, property dedicated to the public, or provide maintenance or services related to such property over and above the level being provided by the property owner, if the Board determines that such maintenance is necessary or desirable to maintain the Community-Wide Standards.

Incident to construction of Improvements on each Parcel, the Owner of each Parcel in the Properties shall cause to be installed in a first-class manner all landscaping, drainage, lighting, utilities, irrigation and sidewalk improvements to be located in the perimeter buffer areas of each Parcel adjacent to road rights-of-way in accordance with the site plan, plans and specifications, and other materials approved by the DRB. Said buffer areas shall be maintained by the Owner in accordance with the Community-Wide Standards, unless specifically identified by Declarant as being the responsibility of the Association.

Except as otherwise specifically provided herein, all costs associated with maintenance, repair and replacement of the Area of Common Responsibility shall be a Common Expense to be allocated among all Parcels as part of the General Assessment, without prejudice to the right of the Association to seek reimbursement from the Owner(s) of, or other Persons responsible for, certain portions of the Area of Common Responsibility pursuant to this Declaration, any Cost Sharing Agreement, the Governing Documents, any recorded covenants, or any agreements with the Owner(s) thereof.

Section 8.5. Cost Sharing Agreements. The Association may enter into one (1) or more Cost Sharing Agreements with the owners or operators of portions of the Adjacent Properties:

- (a) to obligate the owners or operators of such Adjacent Properties to perform and/or to share in certain costs associated with, the maintenance, repair, replacement and insuring of portions of the Area of Common Responsibility, if any, which are used by or benefit jointly the owners or operators of such Adjacent Properties and the Owners within the Properties;
- (b) to permit use of any facilities located on the Common Property by the owners or operators of such Adjacent Properties;

(c) to permit use of any facilities located on such Adjacent Properties by the Owners of all Parcels or by the Owners of Parcels within specified Tracts;

(d) to obligate the Association to share in certain costs associated with the maintenance, repair, replacement and insuring of portions of such Adjacent Properties, if any, which are used by or benefit jointly the owners or operators of such Adjacent Properties and the Owners within the Properties; and/or

(e) to establish Rules and Regulations regarding the use of areas that benefit jointly the owners or operators of such Adjacent Properties and the Owners within the Properties.

The owners or operators of such Adjacent Properties shall be subject to assessment by the Association only in accordance with the provisions of such Cost Sharing Agreement(s). If the Association is obligated to share costs incurred by the owners of such Adjacent Properties, such payments by the Association shall be deemed to constitute Common Expenses of the Association unless the Cost Sharing Agreement provides otherwise. The owners or operators of the Adjacent Properties shall not be subject to the restrictions contained in this Declaration except as otherwise specifically provided herein.

ARTICLE IX

RESTRICTIVE COVENANTS

The Properties shall be subject to the following restrictions and conditions, binding upon every Owner and its heirs, personal representatives, tenants, successors and assigns:

Section 9.1. Grease Traps. Any establishment or business serving or providing food shall have adequate and appropriate grease traps as the DRB shall require, and such grease traps shall be serviced, at the sole cost of the Owner having the benefit thereof, as the Board deems necessary or appropriate.

Section 9.2. Landscaping. Landscaping on each Parcel and storm water drainage and retention features located on and serving only that Parcel shall be continuously maintained in good, aesthetically pleasing condition by the Owner thereof. The Owner of each Parcel including or abutting a body of water or any other drainage feature shall maintain the shoreline thereof free of debris and weeds unless such maintenance of the shoreline is assigned to the Association or a Tract Association. All landscaped and grassed areas within each Parcel shall be watered by means of an automatic underground sprinkler system, used to keep vegetation in an excellent and healthy condition.

Section 9.3. Obnoxious or Offensive Activity. No obnoxious or offensive activity shall be allowed upon the Properties, nor shall any use or practice be allowed which is a source of annoyance, embarrassment or discomfort to their tenants or invitees, or which interferes with the peaceful possession and proper use and enjoyment of the Properties, nor shall any improper, unsightly, offensive or unlawful use be made of any Parcel or any Improvements thereon or of the Common Property or Tract Common Property, and all laws, zoning ordinances and regulations of all governmental bodies shall be observed.

Business upon the Properties shall be conducted in a manner so as not to cause or produce any of the following effects discernible outside buildings located thereon or affect the adjoining property: noise or sound that is objectionable because of its volume, duration, intermittent beat, frequency or shrillness; smoke; noxious, toxic or corrosive fumes or gases; obnoxious odors; dust, dirt or fly ash; unusual fire or explosive hazards; or vibration. No hazardous substance, as defined in 42 U.S.C.A. Section 9601(14), as amended from time to time, shall be treated, deposited, stored, disposed of or used in or upon any Parcel. The Association may, in its sole and absolute discretion, limit (or expressly permit) hours of operation for certain business or Tracts past normal operating hours (as such are determined by the Association), or limit the activities which may be carried on past normal operating hours.

No use of any Parcel shall be made which is inconsistent with the plans, specifications and other materials submitted to and approved by the DRB pursuant to Article VII herein.

Section 9.4. Rules and Regulations. Owners and occupants shall be subject to Rules and Regulations promulgated by the Board as to the use and enjoyment of the Properties. Rules and Regulations may involve such matters as, air conditioning units, signs, mailboxes, temporary structures, noisy mufflers or other nuisances, garbage and trash disposal, the engagement and retention of pest control services, parking, vehicle traffic and the state of repair of vehicles, tree removal, gutters, pets, antennae, driveways and walkways, sight distances at intersections and fences and walls. These matters are set out by way of illustration only and shall not be construed to limit the authority of the Board to promulgate and enforce Rules and Regulations or of the DRB to adopt and amend the Design Guidelines. Such Rules and Regulations may augment or clarify the terms of this Declaration or any provision, covenant or restriction herein contained. Copies of such Rules and Regulations shall be made available to each Member, upon the written request of such Member, subject to charges to cover copying costs.

Section 9.5. Animals. Raising, breeding or keeping of animals, livestock, or poultry of any kind is restricted within the Properties to the keeping of a reasonable number of dogs, cats, or other usual and common household pets.

(a) Pets shall be kept on a leash or otherwise confined in a manner acceptable to the Board, and shall not be permitted to roam free, or, in the sole discretion of the Board, make objectionable noise, endanger the health or safety of, or constitute a nuisance or inconvenience to the Owners of Parcels and their tenants and invitees. Pets shall be registered, licensed and inoculated as required by law. The owners of the pet shall be responsible for all of the pet's actions. Pet waste shall be promptly removed and disposed of in proper receptacles. If, in the sole opinion of the Board, any animal becomes dangerous or an annoyance or nuisance in the Properties or to nearby property or destructive of wildlife, they shall be removed from the Properties. By way of explanation and not limitation, this Section 9.5 may be enforced by exercising self-help rights provided in Section 15.4 of this Declaration.

(b) Nothing herein contained shall interfere with any provision under the Americans with Disabilities Act or any similar state or local law, ordinance or regulation.

Section 9.6. Vehicles and Repair. Except in connection with Declarant's development or maintenance activities, no inoperative cars, motorcycles, trucks or other types of vehicles shall

be allowed to remain either on or adjacent to any Parcel for a continuous period in excess of forty-eight (48) hours; provided, however this provision shall not apply to any such vehicle being kept in an enclosure and not visible from the street or any neighboring Parcel, so long as it is kept in accordance with all applicable law. Additional Rules and Regulations regarding use, repair and storage of vehicles in the Properties may be promulgated from time to time by the Board.

Section 9.7. Construction and Construction Traffic. Construction traffic may, at the sole discretion of Declarant, be routed on such temporary roadways as Declarant elects, or may be prohibited or otherwise limited from any roadways or drives as Declarant elects, so long as there is some (although not the most convenient) access to the construction site by construction traffic. Additionally, construction activities may be further limited or restricted as Declarant or the DRB may elect. Such limitations may include, by way of illustration and not limitation: hours of construction operation; cleanliness of construction sites; methods of construction staging; and control of dust, debris and noise emitted from construction sites. Construction barricades shall use wood paneled barriers, with no exposed fencing or scaffolding.

Section 9.8. Temporary Structures. Except as specifically approved in writing in advance by the DRB and subject to any additional requirements as determined by the DRB in its sole discretion, no building or structure of a temporary character, including trailers, tents and shacks shall be permitted in the Properties.

Section 9.9. Drainage Structures. No Person (other than Declarant), without the prior written approval of the DRB, shall obstruct, alter or modify the method and/or structures of drainage utilized or now or hereafter installed by any Owner, Declarant or the Association (or Tract Association) from, on and over any Parcel, Common Property or Tract Common Property; nor shall any structure be erected, placed or maintained that shall in any way obstruct such drainage devices or facilities or impede their efficient operation.

Section 9.10. Subdivision. Parcels shall not be further subdivided without the prior written consent of Declarant for so long as Declarant owns any land shown on the Development Plan, and thereafter by the Board.

Section 9.11. Parking. Off-street parking meeting the requirements of the Design Guidelines and the requirements of any entity with jurisdiction thereover shall be provided by the Owner to accommodate the parking needs for employees, visitors, and company vehicles on the Parcel, or by private agreement acceptable to the DRB. The intent of this provision is to eliminate the need for any on street parking, except in areas designated and striped for on street parking by Declarant. Owner and any lessee or occupant of a Parcel shall require all persons coming to such Parcel to park their motor vehicles in the paved parking spaces whose location has been approved by the DRB and shall not permit any such Person to park a motor vehicle on any street or road, either public or private, adjacent to such Parcel, or at any place other than such paved parking spaces. If parking requirements increase as a result of a change in use or number of employees, visitors and/or company vehicles, sufficient additional off-street parking shall be provided by said Owner, lessee or occupant to satisfy the intent hereof.

Section 9.12. Storage. Unless specifically approved in writing by the DRB, no materials, supplies or equipment (except during the construction of Improvements) shall be stored in any area of any Parcel except inside an enclosed building, or behind a visual barrier screening such areas from the view of the adjoining Parcels and any street (each having been approved by the DRB).

Section 9.13. Hazardous Activities. No activity shall be conducted on and no Improvement shall be constructed on the Properties which is or might be unsafe or hazardous. Without limiting the generality of the foregoing, no radiation shall be created on or emitted from any Parcel, no firearms shall be discharged on any Parcel, and no open fires shall be lit or permitted on any Parcel except within an interior fireplace designed to prevent the dispersal of burning embers. No Owner shall permit the placement or discharge of any material or substance into any drainage or retention areas on the Properties which is toxic or hazardous.

Section 9.14. Garbage and Trash. No refuse, garbage, trash or scrap lumber or metal; and no grass, shrub or tree clippings; and no plant waste, compost, bulk materials or debris of any kind shall be kept, stored or allowed to accumulate on any Parcel except within an enclosed structure or container approved by the Board or unless appropriately screened from view, in a manner acceptable to the Board, except that any refuse container containing such materials and approved by the Board may be placed outside at such times as may be reasonably necessary to permit garbage or trash pickup. The Owner of each Parcel shall be responsible for engaging and compensating a reputable pest and rodent control service.

Section 9.15. Antennas, Aerials and Dishes. No antennae, satellite dishes, or any other apparatus for the transmission or reception of television, radio, satellite, or other signals of any kind shall be erected or maintained on any Parcel without prior written approval of the Board, of the location, size, and screening for such object. Notwithstanding the foregoing, the Board shall regulate antennas, satellite dishes, or any other apparatus for the transmission or reception of television, radio, satellite or other signals of any kind only in strict compliance with all federal laws and regulations. Any Owner of a Parcel shall have the right to install a satellite dish that is less than one (1) meter in diameter without the consent of the Board, so long as (i) the satellite dish to be installed is not visible from any common right-of-way, (ii) the design of such satellite dish is compatible with the surroundings of and Improvements within the Properties, and (iii) the plans and specifications for the installation of the satellite dish are submitted to the Board for record keeping purposes. Landscaping, painting, or screening may be required by the Board to minimize visual impact.

If the portion of this Section 9.15 requiring that the Board's approval be obtained prior to the installation of radio antenna or aerial, television antenna or aerial, dish or similar facility of any type is held invalid, such partial invalidity shall in no way affect or diminish the Board's right to regulate such items with respect to their location and the screening of the same.

Section 9.16. Signs and Advertising Devices. No sign poster, billboard, advertising device or display of any kind, including, but not limited to, "for sale," "for lease", "going out of business" or like signs, shall be erected or maintained within the Properties, unless approved in writing by the DRB in accordance with the Design Guidelines, which may set forth the standards relating to dimensions, lighting, color, number, graphics, style and location of signs. No neon or

flashing or revolving signs of any nature or kind shall be permitted. The restrictions of this Section 9.16 shall not apply to Declarant.

Section 9.17. Additional Prohibited Uses.

(a) Conduct of the following operations, occupations, and uses shall not be permitted: (i) trailer courts; (ii) labor camps; (iii) junk yards; (iv) commercial storage of construction materials; (v) distillation of bones; (vi) dumping, disposal, incineration or reduction of garbage, sewage, dead animals or refuse; (vii) manufacturing; (viii) slaughter of animals; (ix) smelting of iron, tin, zinc or other ores; (x) refining of petroleum or of its products; (xi) cemeteries or mausoleums; (xii) jail, penal, detention or correctional facilities; (xiii) gasoline service stations except on Parcels, if any, specifically designated by Declarant; (xiv) mining, quarrying, drilling or exploring for or removing oil, gas, other hydrocarbons, minerals, rocks, stones, gravel or earth; (xv) sawmill; (xvi) community fair; (xvii) sewage treatment plant; (xviii) medical facilities permitting abortions; (xix) construction contractor (other than general business office use operations, which is permitted); (xx) any establishment selling alcoholic beverages on a retail or "per drink" basis or which sell alcoholic beverages in bottles or other closed containers, as its primary source of revenues (expressly excluding sit-down restaurants, which may serve such at tables or at an in-establishment bar, and alcohol sales as typically carried out by grocery or convenience stores); (xxi) courier companies that have, from their location, the receipt and delivery of parcels and packages as its primary function; (xxii) arcades; (xxiii) gambling or gaming sites; (xxiv) the sale of fireworks or other explosives; (xxv) the raising, breeding, keeping, grooming or sale of animals (excluding retention by individual Owners of household pets); (xxvi) establishments selling "adult" type books or other materials; (xxvii) massage parlors; (xxviii) pawn shops; (xxix) tattoo parlors; or (xxx) any shop selling paraphernalia typically associated with the use of controlled substances or illegal drugs.

(b) Conduct of the following operations, occupations and uses shall be permitted by any parties, only with the express, written consent of Declarant, which consent may be withheld or granted in Declarant's sole and absolute discretion, for so long as Declarant owns any portion of the Properties, and thereafter, only with the express, written consent of the Board: (i) any form of real estate marketing, sales, leasing or property management; (ii) automobile, truck or other vehicle dealerships; and (iii) automobile, truck or other vehicle repair shops. Notwithstanding the foregoing, Declarant may (without the need for consent from any other party) conduct such operations, occupations and uses within the Properties.

(c) The following property has been subjected to this Declaration:

All that property, tract or parcel of land situate, lying and being in the 161st District, G.M., of Greene County, Georgia more particularly described as Units 5, 6 and 7 in Building C of Village Commerce Center, a condominium, Phase I, containing 4051, 4128 and 4095 square feet, respectively, more or less (hereinafter referred to collectively as the "Building C Units"). The Building C Units are further described on that certain Declaration of Condominium for Village Commerce Center, recorded at Deed Book 869, Pages 10-28, as amended and recorded at Deed Book 884, Pages 652-655, in the office of the Clerk of Superior Court of Greene County, Georgia; and, on that certain plat of survey entitled Village Commerce Center, a condominium, Phase I, by John A. McGill, PC, certified by John A. McGill, Jr., RLSN 2858, and recorded in

Condominium Book 1, Slide 617, Page 120-123, as amended and recorded at Condominium Book 1, Slide 627, Page 132-140, in the office of the Clerk of Superior Court of Greene County, Georgia, together with an undivided interest in the common elements of such condominium and all rights, privileges, duties, and obligations as set forth in such Declaration of Condominium.

With respect to the Building C Units *only*, the provisions of Section 9.17 (a)(xx) above shall not apply and the following covenants and restrictions shall apply in lieu thereof: Conduct of the following operations, occupations, and uses shall not be permitted: (xx) (1) any establishment selling alcoholic beverages on a retail or "per drink" basis as its primary source of revenue (expressly excluding sit down restaurants, which may serve such at tables or at an in-establishment bar, and alcohol sales as typically carried out by grocery or convenience stores, sales by "the package", in bottles or other closed containers, and "wine schools"); (2) No licensee, or employee of the licensee, authorized to sell alcoholic beverages by the package shall sell or permit to be sold any single beer, wine cooler, or similar alcoholic beverage that is customarily packaged for sale as part of a four-pack, six-pack, 12-pack, or similar package as prescribed by Georgia law under O.C.G.A. §3-3-26; (3) Retail package outlets shall engage in the sale of beer, wine and distilled beverages only between the hours of 8:00 a.m. and 9:00 p.m. Monday through Saturday, and the hours of 12:30 p.m. and 9:00 p.m. on Sunday; (4) The property shall be maintained and the business run as a first class, premium alcoholic beverages retail outlet and wine school as determined in the reasonable but sole discretion of the DRB; (5) In the event that the package sale license of the retail sales outlet or the wine school pouring license shall lapse, be cancelled or suspended, then at the discretion of the Declarant, this Section 9.17(c) shall terminate and shall be of no further force and effect and Section 9.17(a)(xx) above shall automatically apply to the Building C Units and any wine school or retail alcohol sales outlet within the Properties shall be prohibited; and (6) the Building C Units shall be limited to not more than one wine school and not more than one retail alcoholic sales outlet establishment, subject to the provisions of Section 9.17(c) above.

Section 9.18. Compliance with Insurance Requirements. Except as may be approved in writing by the Board, nothing shall be done or kept within the Properties which may result in a material increase in the rates of insurance maintained by the Association or which would result in cancellation of any insurance maintained by the Association.

Section 9.19. Compliance with Laws. Nothing shall be done or kept within the Properties in violation of any law, ordinance, rule or regulation of any governmental authority having jurisdiction.

Section 9.20. Sewage Disposal Systems. No individual sewage disposal system, cesspool, septic tank or other sewage disposal system shall be installed without the prior written consent of the DRB, except central sewage disposal systems installed and maintained by a governmental or private sanitation agency providing commercial sewage disposal services. Any sewage disposal system installed shall be subject to applicable laws, rules and regulations of the authority having jurisdiction.

Section 9.21. Water Systems. No individual water supply system shall be installed or maintained for any Parcel unless such system is approved in writing by the DRB, in its sole discretion, and is designed, located, and constructed and equipped in accordance with the

requirements, standards and recommendations of any applicable governmental authority having jurisdiction.

Section 9.22. Changes to Development Order or Zoning. No Owner or any other Person may, indirectly or directly, apply or join in an application to change, amend or modify any aspect of zoning or any development order affecting any part of the lands included in the Development Plan and lying outside of that Owner's Parcel, including but not limited to any rezoning or zoning variance or waiver as to all or any portion of the Properties, any change in permitted density of development, permitted land use, storm water drainage requirements or otherwise, without the prior written consent of Declarant so long as Declarant shall own any lands shown on the Development Plan, which consent may be granted or denied by Declarant at its sole discretion. Declarant or the Association (as applicable) may enforce this covenant by obtaining an injunction against any rezoning not approved by the Declarant at the expense of the party pursuing the unapproved rezoning, in addition to and not in limitation of Declarant's or the Association's other rights and remedies set forth in the Governing Documents.

ARTICLE X

AMENDMENT BY DECLARANT

Declarant reserves and shall have the sole right to (a) amend this Declaration for the purpose of curing any ambiguity in or any inconsistency between the provisions contained herein; (b) include in any contract or deed or other instrument hereafter made any additional covenants and restrictions applicable to any Parcel which do not lower the standards of the covenants and restrictions herein contained; (c) release any Parcel from any part of the covenants and restrictions contained herein which have been violated if Declarant, in its sole judgment, determines such violation to be a minor or insubstantial violation; (d) amend this Declaration without vote or consent of Owners in any manner which does not adversely affect the substantive rights of existing Owners or Mortgagees; and (e) amend this Declaration during the first two (2) years after same has been recorded to comply with the request of any Mortgagee referred to in Section 6.11. The foregoing amendments may be made without the joinder, approval or consent of any other Owner, Mortgagee, or the Association.

Any amendment shall become effective upon recording in the Public Records, unless a later effective date is specified in the amendment. Any procedural challenge to an amendment must be made within twelve (12) months of its recordation or such amendment shall be presumed to have been validly adopted. In no event shall a change of conditions or circumstances operate to amend any provisions of this Declaration.

ARTICLE XI

DECLARANT'S RIGHTS

Section 11.1. Additional Covenants and Restrictions. No Owner, without the prior written approval of Declarant for so long as Declarant owns any lands shown on the Development Plan, and thereafter without the prior written approval of the Board, may impose any additional covenants or restrictions on any part of the Properties.

Section 11.2. Liability for Association Operations. The Association shall, to the fullest extent permitted by law, indemnify, defend, and hold harmless Declarant and its successors, and assigns from and against any and all losses, claims, demands, damages, costs, and expenses of whatever kind or nature (including, without limitation, legal costs), which relate to or arise out of Association management and operations, including, without limitation, improvement, maintenance, and operation of amenities and other portions of the Area of Common Responsibility and the collection of assessments.

Section 11.3. Withdrawal of Property. So long as Declarant owns lands subject to this Declaration or shown on the Development Plan, Declarant reserves the right to amend this Declaration for the purpose of removing any portion of the Properties from the coverage of this Declaration so long as such withdrawal does not materially increase an Owner's proportionate share of the assessments of the Association or materially decrease the number of votes in the Association which are allocated to an Owner as set forth in Article III above. Such amendment shall not require the written consent of any Person other than the Owner of the property to be withdrawn, if not the Declarant. If the property is Common Property, the Board shall execute a written consent to such withdrawal, with such consent by the Association deemed to be given upon the filing of a Supplemental Declaration in the Public Records.

ARTICLE XII

AMENDMENT

Except as to provisions relating to amendments set forth herein regarding certain specific items and the method of amending or altering same, any other provisions, covenants, or restrictions set forth herein may be amended in accordance with this provision. The holders of at least two-thirds (2/3) of the votes in the Association may change or amend any provision hereof by executing a written instrument in recordable form setting forth such amendment, and having the same duly recorded in the Public Records. A proposed amendment may be initiated by Declarant, the Association, or by petition signed by Owners holding fifty percent (50%) of the votes in the Association. If a proposed amendment is to be adopted by vote, a written copy of the proposed amendment shall be furnished to each Owner at least thirty (30) Days but not more than ninety (90) Days prior to the meeting to discuss the proposed amendment. If adopted by vote, the affirmative vote required for adoption shall be two thirds (2/3) of the votes of the Members who shall be present in person or by proxy at a meeting duly called. The amendment shall be effective upon recordation of the executed amendment in the Public Records, unless a later effective date is specified in the amendment. Any procedural challenge to an amendment must be made within twelve (12) months after its recordation or such amendment shall be presumed to have been validly adopted. In no event shall a change of conditions or circumstances operate to amend any provisions of this Declaration.

So long as Declarant owns land shown on the Development Plan subject to annexation, no amendment adverse to Declarant's interests (as determined in Declarant's sole judgment) shall be made to this Declaration, the Articles or Bylaws, unless such amendment is first approved in writing by Declarant. Any amendment shall be adverse to Declarant's interests if it:

- (i) directly or indirectly by its provisions or in practical application relates to Declarant in a manner different from the manner in which it relates to other Owners;
- (ii) modifies the definitions provided for by Article I of this Declaration in a manner which alters Declarant's rights or status;
- (iii) modifies or repeals any provision of Article II of this Declaration;
- (iv) alters the character and rights of membership as provided for by Article III of this Declaration or affects or modifies in any manner whatsoever the rights of Declarant as a Member of the Association;
- (v) alters any previous agreement with any public agencies, utility company, political subdivisions, public authorities or other similar agencies or bodies, respecting zoning, streets, roads, drives, easements or facilities;
- (vi) denies the right of Declarant to convey the Common Property or Tract Common Property to the Association or to any Tract Association;
- (vii) changes the basis or manner of assessment applicable to Declarant or any land owned by Declarant; or
- (viii) alters or repeals Declarant's rights or any provision applicable to Declarant's rights, provided for by this Declaration or any Supplemental Declaration.

Anything in this Declaration to the contrary notwithstanding, and except in connection with changes in the total Maximum Building Area for property shown on the Development Plan, no amendment which increases an Owner's proportionate share of the assessments of the Association or which decreases the number of votes in the Association which are allocated to an Owner, shall be adopted without the consent of the Owner who would be adversely affected by such amendment.

ARTICLE XIII

DURATION AND TERMINATION

The covenants and restrictions of this Declaration and of each Supplemental Declaration incorporating Additional Properties shall run with and bind the land, and shall inure to the benefit of and be enforceable by Declarant, the Association and any Owner of any land subject to this or any Supplemental Declaration, their respective legal representatives, heirs, successors and assigns. Except as otherwise limited by Georgia law, the covenants and restrictions of this Declaration shall have perpetual duration. If Georgia law limits the period during which covenants may run with the land, then the covenants and restrictions of this Declaration and of each Supplemental Declaration incorporating Additional Properties shall be automatically extended for successive periods of ten (10) years each. Notwithstanding the above, if any of the covenants, conditions and 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.

ARTICLE XIV

ENFORCEABILITY

Section 14.1. Remedies. If any Person or entity shall violate or attempt to violate any of these covenants or restrictions, it shall be lawful for Declarant, any Owner or the Association (a) to prosecute proceedings for the recovery of damages against those so violating or attempting to violate any such covenant or restriction, or (b) to maintain a proceeding in any court of competent jurisdiction against those so violating or attempting to violate any such covenant or restriction, for the purpose of preventing, or enjoining all or any such violations or attempted violations. The remedies contained in this provision shall be construed as cumulative of all other remedies now or hereafter provided by law or this Declaration. The failure of Declarant, its successors or assigns, or the Association or an Owner, to enforce any covenant or restriction or any obligation, right, power, privilege, authority or reservation herein contained, however long continued, shall in no event (a) be deemed a waiver of the right to enforce the same thereafter as to the same breach or violation, or as to any other breach or violation thereof occurring prior to or subsequent thereto, or (b) give rise to a claim by any Owner regarding the failure to so enforce such rights and powers, as the exercise of such rights and powers are and shall be in the sole and absolute discretion of Declarant, its successor and assigns, or the Association, as applicable.

Section 14.2. Enforcement. The Association's decision to exercise its enforcement rights in any particular case shall be made in the Board's sole discretion, except that the Board shall not be arbitrary or capricious in taking enforcement action. Without limiting the generality of the foregoing sentence, the Board may determine that, under the circumstances of a particular case: (a) the Association's position is not strong enough to justify taking any or further action; or (b) the covenant, restriction, or rule to be enforced is, or is likely to be construed as, inconsistent with applicable law; or (c) although a technical violation may exist or may have occurred, it is not of such a material nature as to be objectionable to a reasonable person or to justify expending the Association's resources; or (d) it is not in the Association's best interests, considering, among other things, hardship, expense, or other reasonable criteria, to pursue enforcement action. Any such determination shall not be construed a waiver of the right of the Association to enforce such provision under any circumstances or stop the Association from enforcing any other covenant, restriction or rule.

ARTICLE XV

MISCELLANEOUS

Section 15.1. Severability. The invalidation of any of the covenants and restrictions set forth herein by judgment or court order shall not affect or modify any of the other provisions of said covenants and restrictions, which shall remain in full force and effect.

Section 15.2. Notices. Any notice required to be sent to any Owner shall be deemed to have been properly sent when mailed, postage pre-paid, certified mail, return receipt requested,

to the last known address of the Person who appears as Owner on the records of the Association at the time of such mailing. Notices to Declarant shall be sent by the aforementioned means to:

Oconee Land Development Company LLC
c/o Daniel Realty Company, LLC
3660 Grandview Parkway, Suite 100
Birmingham, AL 35243
Attn: John Gunderson

with a copy to:

Reynolds Plantation
1000 Vista Drive, Suite 125
Greensboro, GA 30642
Attention: Tim Hong

and

Metropolitan Life Insurance Company
10 Park Avenue
Morristown, NJ 07960
Attention: Karen Lu

and

Metropolitan Life Insurance Company
3500 Lenox Road NE, Suite 1800
Atlanta, GA 30326
Attention: Associate General Counsel

Any Owner may change the address for notices by notice meeting the requirements of this Section 15.2. Declarant may change the address for notices to it by recording a certificate of change of address in the Public Records.

Section 15.3. Violations Constitute a Nuisance. Any violation of any covenant, condition, restriction, easement, reservation, right-of-way, equitable servitude or other provision contained in this Declaration, whether by act or omission, is hereby declared to be a nuisance and may be enjoined or abated, whether or not the relief sought is for negative or affirmative action, by any Person entitled to enforce the provisions of this Declaration.

Section 15.4. Enforcement by Self-Help. Declarant or the Association, or any authorized agent of either, may use self-help to enforce any covenants, conditions, restrictions, easements, reservations, or other provisions contained in the Governing Documents by exercising self-help (specifically including, but not limited to the filing of liens in the Public Records for nonpayment of any assessments or fees, the towing of vehicles that are in violation of parking Rules and Regulations, the removal of signs that are in violation of sign restrictions, or the correction of any maintenance, construction or other violation of the Governing Documents) without the necessity of compliance with the procedures set forth in the Bylaws.

Section 15.5. Violation of Law. Any violation of any federal, state, municipal or local law, ordinance, Rules and Regulations pertaining to the ownership, occupation or use of any of the Properties is hereby declared to be a violation of this Declaration and shall be subject to enforcement procedures set forth in this Declaration.

Section 15.6. No Waiver. No delay or failure on the part of the Association or any other aggrieved party to invoke any available right, power, or remedy in respect to a breach of this Declaration, the Bylaws, or the Rules and Regulations shall be held to be a waiver by that party of (or stop that party from asserting) any right, power, or remedy available to it upon the recurrence or continuance of such breach or the occurrence of a different breach.

Section 15.7. Remedies Cumulative. The rights, powers, and remedies provided in this Declaration shall be cumulative and not restrictive of other remedies at law or in equity, and the exercise by a Person of any particular right, power, or remedy shall not be deemed an election of remedies or to preclude such Person's resort to other rights, powers, or remedies available to it.

Section 15.8. Costs and Attorney's Fees. In any action or proceeding under this Declaration, the prevailing party shall be entitled to recover its costs and expenses in connection therewith, including reasonable attorneys' fees.

Section 15.9. Limitation on Liability. The Association, the Board, the DRB, any committee established hereunder or appointed by the Board pursuant to the Bylaws, Declarant, and any member, agent, officer, director or employee of any of them shall not be liable for any mistake of judgment, whether negligent or otherwise, or for any action or any failure to act under this Declaration if the mistake, action or failure to act was in good faith and without malice. The officers, directors, and committee members of the Association, DRB members, and the officers, directors and members of Declarant shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association and the Association shall indemnify the officers, directors, and committee members of the Association, DRB members, and the officers, directors and members of Declarant against, and hold, save and defend them harmless from any and all expense, loss, or liability to others on account of any such contract or commitment. In addition, the Association shall indemnify and hold harmless the officers, directors, and committee members of the Association, DRB members, and the officers, directors and members of Declarant from expense, loss or liability to others by reason of having served in such capacity, against expenses, losses, and liabilities, including court costs and reasonable attorneys' fees, incurred by or imposed upon such Person in connection with any proceeding to which he may be a party or may have become involved by reason of holding such position, whether or not he holds such position at the time such expenses are incurred, except in cases in which the expenses, losses, and liabilities arise from a proceeding in which such Person is adjudicated guilty of willful misfeasance or malfeasance, misconduct, or bad faith in the performance of duties. In settlement of any such proceedings, the indemnification provided hereby shall apply only when the Board approves such settlement and reimbursement as being in the best interests of the Association. Any right of indemnification provided in this Section 15.9 shall not be exclusive of any other rights to which an indemnitee may be entitled.

Section 15.10. General Development Information. Any brochures, maps, models, handouts, schematics, plans and facilities provided or available in connection with Declarant's

development, construction, promotion, marketing, sale or leasing of Properties are provided for general information purposes only, are subject to change and deletion without notice by Declarant, and shall not obligate Declarant to develop, construct, promote, market, sell or lease any such Properties or improvements whatsoever or in any particular manner.

Section 15.11. Use of "Lake Oconee Village" Name. Declarant is the owner of the names "Lake Oconee Village" and "Lake Oconee Market". To avoid confusion of the public about the identity of any Person conducting a business, no Owner other than Declarant may use such names in the name of any building, development or other business conducted within the Properties without the prior written consent of Declarant, which consent shall be granted, withheld or conditioned as Declarant may choose in its sole discretion. The names "Lake Oconee Village" and "Lake Oconee Market" may be used as part of any building's address. The granting of the right to use the names "Lake Oconee Village" or "Lake Oconee Market", if at all, shall be construed as the granting of a temporary revocable license only, which may be granted or terminated at any time with or without cause in the sole discretion of the Declarant. The Association located in Lake Oconee Village and the Declarant and any affiliates and designees of Declarant shall each be entitled to use the words "Lake Oconee Village" in their names.

Section 15.12. Governing Law. This Declaration shall be construed, governed under and enforced in accordance with the laws of the State of Georgia.

Section 15.13. Captions for Convenience. The table of contents, titles, headings and captions used in this Declaration are intended solely for convenience of reference and shall not be considered in construing any of the provisions contained herein.

Section 15.14. Interpretation. The Board shall have the right, power and authority to determine, in its sole discretion, questions arising under or in connection with this Declaration and to construe and interpret its provisions. Any determination, construction, or interpretation made in good faith by the Board shall be binding on Owners. In all cases, the provisions in this Declaration shall be construed together and given an interpretation or construction which, in the sole discretion of the Board, will best effect the understanding of the intent of this Declaration. The provisions hereof shall be liberally interpreted to effectuate the purposes set forth herein, and shall be extended or enlarged by implication to make them fully effective.

Section 15.15. Conflicts in Legal Documents. In the event of a conflict between this Declaration, the Articles, the Bylaws or Rules and Regulations, then the Declaration, Articles, Bylaws or Rules and Regulations (in that order) shall prevail. In the event of a conflict between or among this Declaration and such covenants, restrictions or declarations, and/or the provisions of any articles of incorporation, bylaws, rules and regulations, policies, or practices adopted or carried out by any Tract Association, this Declaration, the Bylaws, Articles, and Rules and Regulations shall prevail over those of any Tract Association. The foregoing priorities shall apply, but not be limited to, the lien for assessments created in favor of the Association. Nothing in this Section 15.15 shall preclude any Supplemental Declaration or other recorded covenants, restrictions and declarations applicable to any portion of the Properties from containing additional covenants, restrictions or provisions which are more restrictive than the provisions of this Declaration, and the Association shall have the standing and authority to enforce the same. In the event of any conflict or ambiguity in the terms and provisions of this Declaration, the

general rules of construction relating to construction against the Declarant or the DRB or any committee thereof are hereby waived by each Owner.

Section 15.16. Number, Gender and Grammar. Unless the context requires a contrary construction, the singular wherever used herein shall be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provisions hereof apply either to corporations or other entities or to individuals, shall in all cases be assumed as though in each case fully expressed.

Section 15.17. Severability. Whenever possible, each provision of this Declaration shall be interpreted in such manner as to be effective and valid. If the application of any provision of this Declaration to any Person or to property is 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 valid provision or application, and to this end the provisions of this Declaration are declared to be severable.

Section 15.18. Jurisdiction; Venue; Service of Process. Owners, by virtue of ownership, hereby consent to personal jurisdiction and venue and agree to acknowledge service of process in all courts of Greene County, Georgia, for the purpose of the enforcement of this Declaration, including, but not limited to, injunctive relief and collection of assessments hereunder.

Section 15.19. No Partnership. Nothing contained in this Declaration shall create or be deemed to create, and the execution of this Declaration shall not create or be deemed to create, a partnership between any Owners or one Owner and Declarant.

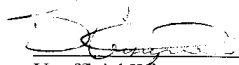
Section 15.20. Effective Date of Declaration. The effective date of this Declaration shall be the date of its recording.

IN WITNESS WHEREOF, the undersigned have executed this Declaration, under seal, on the day and year first above written.

Signed, sealed and delivered in the presence of:

DECLARANT:

OCONEE LAND DEVELOPMENT COMPANY LLC, a Delaware limited liability company



Unofficial Witness

By: Oconee Land Company LLC, a Delaware limited liability company




Notary Public

By: Daniel Realty Company, LLC, its Managing Member

My Commission Expires: Oct. 9, 2017

By: Daniel Realty Corporation, its Manager



By: 

Name: John D. Gundersen

Its: Senior Vice President

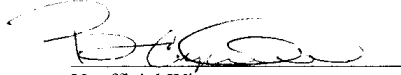
SEAL AFFIXED

IN WITNESS WHEREOF, the undersigned have executed this Declaration, under seal, on the day and year first above written.

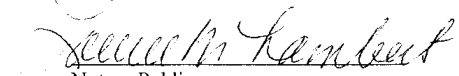
Signed, sealed and delivered in the presence of:

ASSOCIATION:

THE LAKE OCONEE VILLAGE PROPERTY OWNERS ASSOCIATION, INC., a Georgia non-profit corporation


Unofficial Witness

By: WR Lambert


Notary Public

Name: WR Lambert

Its: President

My Commission Expires: Oct 5, 2017

SEAL AFFIXED



EXHIBIT "A"

PROPERTIES

Phase Two Property

All those certain tracts or parcels of land lying and being in 161st G.M.D., Greene County, Georgia designated as **Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, and 14 and Parcels G, H, J, and K of Lake Oconee Village, Phase 2** and being more particularly described on the plat thereof prepared for Reynolds-American Properties, LLC, by John A. McGill, P.C., John A. McGill, Jr., R.L.S. #2858 dated March 26, 2002 and recorded in Plat Cabinet 1, Slide 500, Pages 7-9 in the Office of the Clerk of Superior Court, Greene County, Georgia, said plat and the record thereof are incorporated herein and made a part hereof by reference.

LAND SUBMITTED BY ANNEXATION

Phase Three Property

All those certain tracts or parcels of land lying and being in 161st G.M.D., Greene County, Georgia designated as **Lots 15, 16, 17 and 18 of Lake Oconee Village, Phase 3** and being more particularly described on the plat thereof prepared for Linger Longer Development Company by John A. McGill, P.C., John A. McGill, Jr., R.L.S. #2858 dated July 8, 2003 and recorded in Plat Cabinet 1, Slide 514, Pages 7-10 and Plat Cabinet 1, Slide 515, Pages 1-3, in the Office of the Clerk of Superior Court, Greene County, Georgia, said plat and the record thereof are incorporated herein and made a part hereof by reference.

TOGETHER WITH:

All that certain tract or parcel of land lying and being in the 161st District G.M., Greene County, Georgia, containing **1.54 acres**, more or less, and being more particularly described on the plat thereof prepared for Reynolds-American Properties by John A. McGill, P.C., John A. McGill, Jr., R.L.S. #2858 dated July 24, 2003 and recorded in Plat Cabinet 1, Slide 515, Page 10, in the Office of the Clerk of Superior Court, Greene County, Georgia, said plat and the record thereof are incorporated herein and made a part hereof by reference.

TOGETHER WITH:

Vintage Land Property

Tract I

All that certain tract or parcel of land lying and being in the 161st G.M., Greene County, Georgia and being shown as **Parcel B, containing 1.23 acres**, more or less, as is more particularly described on that certain plat of survey by John A. McGill, Jr., Georgia R.L.S. #2858 dated May 25, 2004 and recorded in Plat Cabinet 1, Slide 551, Pages 6, in the Office of the Clerk of Superior Court, Greene County, Georgia, which said plat and the record thereof is hereby incorporated by this express reference.

Tract II

All that certain tract or parcel of land lying and being in the 161st G.M., Greene County, Georgia containing **3.53 acres**, more or less, as is more particularly shown on that certain plat of survey for Vintage Properties, LLC by John A. McGill, Jr., Georgia R.L.S. #2858 dated March 17, 1999 and drawn on June 24, 2004 and recorded in Plat Cabinet 1, Slide 551, Pages 7, in the Office of the Clerk of Superior Court, Greene County, Georgia, which said plat and the record thereof is hereby incorporated by this express reference.

TOGETHER WITH:

Linger Longer Property

All that certain tract or parcel of land lying and being in the 161st G.M., Greene County, Georgia and being shown as **Parcel C, containing 0.70 acres**, more or less, as is more particularly described on that certain plat of survey by John A. McGill, Jr., Georgia R.L.S. #2858 dated May 25, 2004 and recorded in Plat Cabinet 1, Slide 551, Pages 6 in the Office of the Clerk of Superior Court, Greene County, Georgia, which said plat and the record thereof is hereby incorporated by this express reference.

TOGETHER WITH:

Lake Oconee Village, Phase 4

All that certain tract or parcel of land lying and being in the 161st District G.M., Greene County, Georgia, containing 26.69 acres, more or less, and being more particularly described as **Lake Oconee Village Phase 4**, on the plat thereof prepared for Reynolds-American Properties, LLC, by John A. McGill, Jr., R.L.S. #2858 dated September 13, 2005 and recorded in Plat Cabinet 1, Slide 581, Pages 1-7, in the Office of the Clerk of Superior Court, Greene County, Georgia, said plat and the record thereof are incorporated herein and made a part hereof by reference.

EXHIBIT "B"

ADDITIONAL PROPERTY

All that land (other than the Properties) shown on the Development Plan and all other property (other than the Properties) located within one (1) mile of the land shown on the Development Plan.

EXHIBIT "C"

PROVISIONS REGARDING TRACT ASSOCIATIONS

Section 1. Tract Association. With the consent of the Owner thereof, every Parcel may be located within a Tract. If desired by Declarant to provide for the ownership, maintenance and operation of the Tract Association Common Property and the Improvements thereon, or to provide for independent management, maintenance and operation of the Parcels and Improvements declared to be subject to the jurisdiction of such Tract Association, Declarant may cause one or more Tract Associations to be created. Each Tract Association shall have the same powers, duties and rights to Tract Association Common Property as are granted to the Association as to Common Property (including, without limitation, the right and power to levy assessments). Declarant shall have the same rights, powers and duties as to all Tract Association Common Property as are set forth in this Declaration, and the rights and easements granted to Owners of Parcels within a Tract containing Tract Association Common Property shall be subject to the rights, powers and duties of Declarant, the Association and the applicable Tract Association. A Tract Association may be created by any Supplemental Declaration for the affected Tract. As of the date of recording of this Declaration, the Tract Associations described on Exhibit "C-1" attached hereto and made a part hereof have been established pursuant to this Declaration and are subject to the provisions of this Exhibit "C".

Section 2. Members of Tract Association. Once a Tract Association is created, the Owners of Parcels affected by the Supplemental Declaration creating such Tract Association shall be Members of both the Association and such Tract Association. The requirements of membership and the obligations of the Members thereof shall be set forth in the Supplemental Declaration, and the articles and bylaws of such Tract Association.

Section 3. Authority of the Association. Notwithstanding any rights granted to any Tract Association, nothing therein shall be construed to alter, limit or diminish the control, authority or application of this Declaration which shall remain primary and superior to any right or authority of the Tract Association. The Association may veto any action taken or contemplated by any Tract Association which the Board reasonably determines to be adverse to the interests of the Association or its Members or inconsistent with the Community-Wide Standards. The Association also may require specific action to be taken by any Tract Association to fulfill its obligations and responsibilities under this Declaration or any other applicable covenants. For example, the Association may require specific maintenance or repairs or aesthetic changes to be done by the Tract Association, and that a proposed budget include the cost of such work. If the Tract Association fails to comply with such requirements within a reasonable time as specified in writing by the Association, the Association may effect such action on behalf of the Tract Association and assess the Parcels in such Tract for their pro rata share of any expenses incurred by the Association in taking such action. Such assessments may be collected as a Specific Assessment under Article VI. In the event of any conflict between any declaration, bylaws, rules and regulations of the Tract Association and this Declaration, the Bylaws, Rules and Regulations of the Association and the DRB, this Declaration, the Bylaws, Rules and Regulations of the Association and the DRB shall prevail.

Section 4. Title to Tract Association Common Property. Subject to the terms of this Declaration and any Supplemental Declaration and the easements reserved or granted pursuant thereto, except to the extent the Tract Association Common Property is owned in common by the owners within a condominium association such that the Tract Association Common Property in question is not subject to conveyance by Declarant, the title to any Tract Association Common Property shall be conveyed to the Tract Association established pursuant to this Exhibit "C", for the purpose of owning, operating and maintaining said Tract Association Common Property. The conveyance of Tract Association Common Property to the Tract Association shall be deemed to contain the same obligations of maintenance, operation and repair, as are reserved and imposed by Article VIII of this Declaration with respect to Common Property.

Section 5. Tract Assessments. For any Tract Association Common Property conveyed to the Tract Association, the Tract Association may levy assessments for its expenses against the Parcels within the Tract and such assessments shall be in addition to the assessments levied by the Association. All costs associated with maintenance, repair and replacement of Tract Association Common Property shall be assessed solely against the Parcels within the Tract(s) to which the Tract Association Common Property is conveyed. Assessments levied by the Tract Association shall be collectible by the Tract Association in the same manner and on the same terms as the assessments levied by the Association.

Section 6. Extent of Members' Easements. Each Owner of a Parcel within a Tract designated in a Supplemental Declaration as containing Tract Association Common Property shall have such nonexclusive rights, licenses, privileges and easements of use, enjoyment, drainage, ingress and egress, and utilities in and to the Tract Association Common Property appurtenant to and passing with the title of such lands as shall be equivalent to the rights, licenses, privileges and easements of the Members of the Association in and to the Common Property as such rights are set forth in Article IV of this Declaration. Notwithstanding anything to the contrary in this Declaration, such non-exclusive easement of use and enjoyment in such Tract Association Common Property shall not apply to any Owner of a Parcel not located within such Tract and membership in the Association shall not be construed as vesting in any Member of the Association any property or use rights to such Tract Association Common Property unless such Member is also an Owner of a Parcel in such Tract.

EXHIBIT "C-1"

TRACT ASSOCIATIONS

Parkside Commons Property Owners Association, Inc.

Pursuant to that certain Fourth Amendment and Supplement to Master Declaration of Covenants, Conditions and Restrictions for Lake Oconee Village filed of record as of December 30, 2004 in Book 726, Page 455 of the Public Records, Declarant established the Parkside Commons Property Owners Association, Inc., a Georgia non-profit corporation, as the Tract Association for all properties in Parkside Commons at Lake Oconee Village, as follows:

All that certain tract or parcel of land lying and being in the 161st District G.M., Greene County, Georgia, being Lots 6, 7, 8, 9, & 10 of Lake Oconee Village, Phase 2, as shown on that certain plat of survey recorded at Plat Cabinet 1, Slide 500, Page 7-9, Clerk's Office, Greene County, Georgia, and being more commonly known as Parkside Commons at Lake Oconee Village. This being the same property conveyed to Parkside Commons, LLP from Reynolds-American Properties, LLC.

Founder's Row Professional Building Property Owners Association, Inc.

Pursuant to that certain Sixth Amendment and Supplement to Master Declaration of Covenants, Conditions and Restrictions for Lake Oconee Village filed of record as of April 26, 2007 in Book 881, Page 477 of the Public Records, Declarant established the Founder's Row Professional Building Property Owners Association, Inc., a Georgia non-profit corporation, as the Tract Association for the following property:

All that tract or parcel of land lying and being in the 161st District, G.M., of Greene County, Georgia, shown as Lot 2B, containing 0.80 acres, more or less, being more particularly shown and delineated on that certain plat of Lake Oconee Village, Phase 2, prepared for Reynolds-American Properties, LLC, by John A. McGill, Jr., GRLS No 2858, dated March 26, 2002, last revised on October 12, 2004, and recorded in Plat Cabinet 1, Slide 547, Page 3-4, Greene County Records, said Plat incorporated herein and made a part of this description. This being the same property conveyed to Palbro Ventures, LLC from Athabasca Company, LLC recorded at Deed Book 808, Page 480, Greene County, Georgia records.

Parkside Main Owners Association, Inc.

In connection with that certain Seventh Amendment and Supplement to Master Declaration of Covenants, Conditions and Restrictions for Lake Oconee Village filed of record as of January 22, 2008 in Book 913, Page 124, and re-recorded on March 12, 2008, in Book 917, Page 697 of the Public Records, Declarant established the Parkside Main Owners Association, Inc., a Georgia non-profit corporation, as the Tract Association for the following property:

All that tract or parcel land situate, lying, and being in the 161st GM District, Greene County Georgia being a part of Lake Oconee Village, Phase II and more particularly described as Parkside Main at Lake Oconee and being designated as: Parcel "A", containing 0.59 acres, more or less; Parcel "B", containing 0.84 acres, more or less; Parcel "C", containing 0.20 acres, more or less; Parcel "D", containing 0.22 acres, more or less; Parcel "E", containing 0.18 acres, more or less; Parcel "F", containing 0.18 acres, more or less; and the Common Area, containing 3.47 acres, more or less as shown on that certain plat of survey prepared for Parkside Main, LLC by P.C. Simonton & Associates, Inc., dated September 26, 2007 and certified by Kirk A. (Corky) Freeman, RLSN 2982, and recorded at Plat Cabinet J, Slide 645, Page 10-A, Greene County, Georgia records. Said original plat and the recorded copy thereof are incorporated herein for all purposes (hereinafter the "Property").

Parkside Commons Phase III Owners Association, Inc.

Pursuant to that certain Declaration of Condominium for Parkside Commons Phase III, recorded February 15, 2006 at Deed Book 827, Page 70, the Parkside Commons Phase III Owners Association, Inc. was established for purposes of exercising the powers of the "Association" under such Declaration of Condominium for the following property:

All that tract or parcel of land situate, lying and being in 161st GM, District, Greene County, Georgia and more particularly known as Building H, containing Units H1, H2, H3, H4, H5, H11, H12, H13, H14, and H15, Parkside Commons, Phase III, a Condominium, located at Parkside Commons within Lake Oconee Village, Phase 2 as shown on that certain plat of survey prepared for Parkside Commons, LP by John A. McGill, PC, dated February 6, 2006, and recorded at Condominium Plat Book 1, Slide 588, Pages 58 - 610, Greene County, Georgia records.

Village Commerce Center Condominium Association, Inc.

Pursuant to that certain Declaration of Condominium for Village Commerce Center, recorded January 11, 2007 at Deed Book 869, Pages 10-28, the Village Commerce Center Condominium Association, Inc. was established for purposes of exercising the powers of the "Association" under such Declaration of Condominium for the following property:

All that property, tract or parcel of land situate, lying and being in the 161st District, G.M., of Greene County, Georgia more particularly described as Units 5, 6 and 7 in Building C of Village Commerce Center, a condominium, Phase I, containing 4051, 4128 and 4095 square feet, respectively, more or less. Said units are further described on that certain Declaration of Condominium for Village Commerce Center (the "Declaration"), recorded at Deed Book 869, Pages 10-28, as amended and recorded at Deed Book 884, Pages 652-655, in the office of the Clerk of Superior Court of Greene County, Georgia; and, on that

certain plat of survey entitled Village Commerce Center, a condominium, Phase I, by John A. McGill, PC, certified by John A. McGill, Jr., RLSN 2858, and recorded in Condominium Book 1, Slide 617, Page 120-123, as amended and recorded at Condominium Book 1, Slide 627, Page 132-140, in the office of the Clerk of Superior Court of Greene County, Georgia, together with an undivided interest in the Common Elements and all rights, privileges, duties, and obligations as set forth in the Declaration.

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C-3

FILED FOR RECORDING AT 10:20 AM
ON 4-2-15
RECORDED ON 4-2-15
②

DOC# 001113
FILED IN OFFICE
04/02/2015 10:20 AM
BK:1138 PG:173-190
DEBORAH D JACKSON
CLERK, SUPERIOR COURT
GREENE COUNTY

Upon recording, please return to:
Constance P. Haywood, Esq.
DLA PIPER LLP
Suite 2800, One Atlantic Center
1201 West Peachtree Street
Atlanta, Georgia 30309

Cross Reference:
Deed Book 673, Page 76, *et seq.*
Deed Book 1060, Page 253, *et seq.*
Deed Book ~~45~~, Page ~~172~~ *et seq.*
Greene County, Georgia Records

STATE OF GEORGIA
COUNTY OF GREENE

FIRST AMERICAN TITLE INSURANCE COMPANY
Six Concourse Parkway, Suite 2000
Atlanta, GA 30328
FILE NO: NCS 656741
Attn: Jeni Brown

**FIRST AMENDMENT AND SUPPLEMENTAL DECLARATION
TO THE AMENDED AND RESTATED MASTER DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS**

FOR

LAKE OCONEE VILLAGE

THIS FIRST AMENDMENT AND SUPPLEMENTAL DECLARATION TO THE AMENDED AND RESTATED MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (this "First Supplemental Declaration") is made this 31st day of March, 2015, by OCONEE LAND DEVELOPMENT COMPANY LLC, a Delaware limited liability company ("Declarant").

WITNESSETH:

WHEREAS, that certain Master Declaration of Covenants, Conditions and Restrictions for Lake Oconee Village dated July 30, 2002, was filed of record in Deed Book 673, Page 76, et seq., in the Greene County, Georgia records, as amended and supplemented by multiple instruments, including but not limited to that certain Amended and Restated Master Declaration of Covenants, Conditions and

Restrictions for Lake Oconee Village filed of record simultaneously herewith, aforesaid records (as now or hereafter amended, restated and supplemented, the "Declaration");

WHEREAS, pursuant to the terms of that certain Assignment and Assumption of Declarant's Rights between Reynolds-American Properties, LLC, a Georgia limited liability company, MP Asset Holdings, LLC, an Alabama limited liability company and Oconee Land Development Company LLC, a Delaware limited liability company, filed of record in Deed Book 1060, Page 253, et seq. aforesaid records, all of Declarant's rights, title and interest in, to and under the Declaration were first assigned to MP Asset Holdings, LLC and then further assigned to Oconee Land Development Company LLC;

WHEREAS, pursuant to the terms of Section 2.2 of the Declaration, Declarant may annex Additional Property described on Exhibit "B" of the Declaration to the terms of the Declaration;

WHEREAS, pursuant to the terms of Section 2.3 of the Declaration, Declarant may impose additional covenants, conditions and restrictions on Additional Property by filing a Supplemental Declaration in the aforesaid records;

WHEREAS, Declarant desires to set forth additional covenants, restrictions, and easements that will apply to any portion of the Additional Property annexed to the Declaration after the recording of this First Supplemental Declaration;

WHEREAS, Declarant desires to amend the Declaration as it will apply to certain portions of the Properties owned by Declarant that are subject to the Declaration at the time of the recording of this First Supplemental Declaration as described in Exhibit "A" attached hereto and incorporated herein by this reference; and

WHEREAS, pursuant to Article X of the Declaration, Declarant may amend the Declaration without vote or consent of Owners in any manner which does not adversely affect the substantive rights of existing Owners or Mortgagees.

NOW, THEREFORE, pursuant to the powers retained by Declarant under the Declaration, Declarant hereby provides that any Future Annexed Property (as hereinafter defined) and Declarant-Owned Property (as hereinafter defined) shall be subject to the provisions of this First Supplemental Declaration, which shall apply to the Future Annexed Property and Declarant-Owned Property in addition to the provisions of the Declaration. Such Future Annexed Property and Declarant-Owned Property shall be sold, transferred, used, conveyed, occupied and mortgaged or otherwise encumbered pursuant to the provisions of this First Supplemental Declaration and the Declaration, which shall run with the title to such property and shall be binding upon all persons having any right, title or any interest in such property, their respective heirs, legal representatives, successors, successors-in-title and assigns. The provisions of this First Supplemental Declaration shall be binding upon The Lake Oconee Village Property Owners Association, Inc. in accordance with the terms of the Declaration.

ARTICLE 1

DEFINITIONS

The definitions set forth in Article I of the Declaration are incorporated herein by reference. The following definitions are hereby added to Article I of the Declaration:

1.1 "Future Annexed Property". Any portion of the Additional Property annexed to the Declaration after the recording of this First Supplemental Declaration.

1.2 "Declarant-Owned Property". Those portions of the Properties subject to the Declaration at the time of recording of this First Supplemental Declaration that are owned by Declarant as described in Exhibit "A".

ARTICLE 2

EASEMENTS

In addition to the provisions set forth in Article IV of the Declaration, all Future Annexed Property and Declarant-Owned Property shall be subject to the following additional provisions:

2.1 Easements for Utilities, Etc.

(a) For so long as Declarant owns land subject to the Declaration or shown on the Development Plan, Declarant reserves, creates, establishes, promulgates and declares non-exclusive, perpetual, reciprocal, appurtenant easements, for itself, and its designees (which may include, without limitation, any governmental or quasi-governmental entity and any utility company) upon, across, over, and under all of the Properties (but not through an existing or proposed structure) to the extent reasonably necessary for the purpose of installing, constructing, monitoring, replacing, repairing, maintaining, operating and removing cable, digital, satellite or similar television systems, master television antenna systems, cell towers, and other devices for sending or receiving data and/or other electronic signals; security and similar systems; roads, sidewalks, walkways, alley ways, pathways and trails; lakes, ponds, wetlands, irrigation, and drainage systems; street lights and signage; and all utilities, including, but not limited to, water, sewer, telephone, gas, and electricity systems, lines, and meters; and an easement for access of vehicular and pedestrian traffic over, across, and through the Properties, as necessary, to access the easements described above.

Declarant may assign to the local water supplier, sewer service provider, electric company, telephone company, natural gas supplier, internet service provider, cable television, satellite or data service provider or other utility service or submetering company, the easements set forth herein across the Properties for ingress, egress, installation, reading, replacing, repairing, and maintaining utility systems, equipment, lines, meters and boxes, as applicable.

(b) For so long as Declarant owns any land subject to the Declaration or shown on the Development Plan, Declarant reserves, creates, establishes, promulgates and declares for itself and its designees non-exclusive, perpetual, reciprocal, appurtenant easements and the non-exclusive right and power to grant such specific easements as may be necessary, in the sole and absolute discretion of Declarant, in connection with the orderly development of any property described on Development Plan.

(c) Any damage to a Parcel resulting from the exercise of the easements described in subsections (a) and (b) of this Section 2.1 shall promptly be repaired by, and at the expense of, the Person exercising such easement. Nothing contained herein shall obligate Declarant, the Association or the Board to pursue legal recourse against any Person damaging a Parcel or any portion thereof as a result of the exercise of such easement. The exercise of such easements shall not extend to permitting entry into the structures on any Parcel, nor shall it unreasonably interfere with the use of any Parcel and, except in an emergency, entry onto any Parcel shall be made only after reasonable notice to the Owner thereof.

2.2 Easements to Serve Additional Property. Declarant reserves, creates, establishes, promulgates and declares non-exclusive, perpetual, appurtenant easements for itself, the owners of any Additional Property, successors-in-title, and designees, an easement over the Common Property for the purposes of enjoyment, use, access, and development of the Additional Property, whether or not such

property is made subject to this Declaration. This easement includes, but is not limited to, a right of ingress and egress over the Common Property for construction of streets and roads, for the posting of signs, and for connecting and installing utilities serving the Additional Property.

2.3 Easement of Entry. Declarant reserves, creates, establishes, promulgates and declares non-exclusive, perpetual, appurtenant easements for the Association to enter upon any Parcel for emergency, security, and safety reasons. Such right may be exercised by any member of the Board, the Association's officers, committee members, and designees, and by all police officers, fire fighters, ambulance personnel, and similar emergency personnel in the performance of their duties. Except in emergencies, entry onto a Parcel shall be only during reasonable hours and after notice to the Owner. This easement includes the right to enter any Parcel to cure any condition which may increase the possibility of fire, slope erosion, immediate risk of personal injury, or other hazard if an Owner fails or refuses to cure the condition within a reasonable time after request by the Board, but shall not authorize entry into any structure without permission of the Owner, except by emergency personnel acting in their official capacities. Entry under this Section 2.3 shall not constitute a trespass.

2.4 Easements for Maintenance and Enforcement.

(a) Declarant reserves, creates, establishes, promulgates and declares non-exclusive, perpetual, appurtenant rights and easements for the Association to enter all portions of the Properties, including each Parcel but excluding the interior of any existing structure, to (i) perform its maintenance responsibilities under Article VIII of the Declaration, and (ii) make inspections to ensure compliance with the Governing Documents. Except in emergencies, entry onto a Parcel shall be only during reasonable hours. This easement shall be exercised with a minimum of interference to the quiet enjoyment of Owners' property, and any damage shall be repaired by the Association at its expense.

(b) The Association may also enter a Parcel, excluding the interior of any structure, to abate or remove, using such measures as may be reasonably necessary, any structure, thing or condition which violates the Governing Documents. All costs incurred, including reasonable attorneys' fees, may be assessed against the violator as a Specific Assessment.

(c) Entry under this Section shall not constitute a trespass, and prior notice to the Owner shall not be required except as provided in Section 8.1 of the Declaration.

2.5 Maintenance, Construction, Utility and Drainage Easements. The Owners of all Parcels recognize and agree that temporary construction and permanent and perpetual maintenance easements and all rights of access reasonably necessary to permit construction and maintenance of the Common Property, including reasonable permanent easements to permit installation and maintenance of utilities, roads, walkways and storm water drainage on the Properties are hereby granted to and retained by Declarant for the benefit of Declarant and of the Association and their respective Mortgagees, employees, independent contractors, agents and assigns. Each Owner, by taking title to its respective Parcel, shall also be deemed to have agreed to obtain from all appropriate parties, including its Mortgagees, the written subordination of any and all Debt Instruments that encumber or in any way affect its respective Parcel to such easements and to all other easements, rights-of-way and rights of ingress, egress, access and passage now set forth in or otherwise provided for in or contemplated by this Article 2 and such written subordination instruments shall be provided promptly and without delay to Declarant and the Association when requested by Declarant or the Association. Each Mortgagee by accepting a security interest in or legal or equitable title to a Parcel, shall be deemed to have consented to and agreed that its security interest or legal or equitable title is subject to said easements and agrees to execute any instrument reasonably required to subordinate its Debt Instrument to such easements, rights-of-way and rights of ingress, egress, access and passage subject to the same not materially adversely affecting the Parcel

serving as the security for the obligations owed to such Mortgagee. All temporary construction easements, and temporary access rights in connection therewith, benefitting Declarant shall terminate automatically when construction of the Common Property for which such easement is required is completed, but the permanent and perpetual maintenance easements, and access rights in connection therewith, benefitting Declarant and the Association shall continue in full force and effect except as hereinafter provided.

2.6 Easement for Walking Trail Access. Declarant hereby reserves, creates, establishes, promulgates and declares perpetual, non-exclusive easements for itself, its successors, assigns and designees, the Association and the Owners, over and across any areas designated as "walking trails" or "paths" on any recorded subdivision plat of the Properties regardless of whether such trails or paths are located on Parcels or Common Property. Use of such walking trails or paths shall be governed by operating practices of, and reasonable rules and regulations promulgated by, the Association and shall be subject to the provisions of Section 4.3 of the Declaration. Additionally, Owners and other permitted users of the walking trails or paths shall be obligated to refrain from any actions which would deter from or interfere with the use and enjoyment of the trails by other authorized users of the trails. Prohibited activities shall include, without limitation, obstruction of any trail. No Person other than Declarant shall alter any trail without the prior written approval of the Owner of the Parcel on which such alteration of the trail is proposed, and, for so long as Declarant owns any lands subject to the Declaration or shown on the Development Plan, Declarant's prior written consent.

2.7 Easements for Special Events. Declarant reserves, creates, establishes, promulgates and declares for itself, its successors, assigns and designees a perpetual, non-exclusive, appurtenant easement over the Common Property for the purpose of conducting or allowing its designees to conduct educational, cultural, entertainment, promotional or sporting events, and other activities of general community interest at such locations and times as Declarant, in its sole and absolute discretion, deems appropriate; provided, however, this provision shall not be deemed to grant the right to limit ingress or egress to or from a Parcel. Each Owner, by accepting a deed or other instrument conveying any interest in a Parcel, acknowledges and agrees that the exercise of this easement may result in a temporary increase in traffic, noise, gathering of crowds, temporary road closures, and related inconveniences, and each Owner agrees on behalf of itself, its tenants and invitees to take no action, legal or otherwise, which would interfere with the exercise of such easement or to recover damages for or as the result of any such activities.

2.8 Lateral Support. Declarant reserves, creates, establishes, promulgates and declares non-exclusive, perpetual, reciprocal, appurtenant easements over every portion of the Common Property, every Parcel, and any Improvement which contributes to the lateral support of another portion of the Common Property, of another Parcel, or of any Additional Property for lateral support, and each shall also have the right to lateral support which shall be appurtenant to and pass with title to such property.

2.9 Easements for Adjacent Property. Declarant reserves, creates, establishes, promulgates and declares for the owners of any Adjacent Property the following non-exclusive, perpetual, reciprocal, appurtenant easements which shall benefit the Adjacent Property.

(a) The owner of any Adjacent Property, its agents, successors and assigns, shall at all times have a right and non-exclusive easement of access and use over those portions of the Common Property reasonably necessary to the operation, maintenance, repair and replacement of its Adjacent Property.

(b) Any portion of the Properties immediately adjacent to the Adjacent Property are hereby burdened with a non-exclusive easement in favor of the Adjacent Property for overspray of water

from the irrigation system serving the Adjacent Property. Under no circumstances shall the Association or the owner(s) of the Adjacent Property be held liable for any damage or injury resulting from such overspray or the exercise of this easement.

(c) Declarant hereby reserves for itself, its successors and assigns, and may assign to the owner(s) of the Adjacent Property, an easement and all rights to draw water from the lakes and ponds within or adjacent to the Properties for purposes of irrigation of the Adjacent Property and for access to and the right to enter upon the lakes and ponds within or adjacent to the Properties, if any, for installation and maintenance of any irrigation systems.

(d) Declarant reserves the right to grant the owner of any Adjacent Property temporary and/or permanent easements through the Common Property to the extent necessary, as determined by Declarant, for construction, maintenance, repair, replacement or operation of the Adjacent Property or for drainage and utilities to the Adjacent Property.

(e) Notwithstanding anything contained herein to the contrary, the easements described hereinabove may not be amended or extinguished without the written consent of the owner(s) of the Adjacent Property.

2.10 Release of Easements. Declarant reserves unto itself the right, in the exercise of its sole and absolute discretion, upon the request of any Person holding, or intending to hold, an interest in the Properties, or at any other time, (a) to release all or any portion of the Properties from the burden, effect, and encumbrance of any of the easements granted or reserved under this Article 2, or (b) to define the limits of any such easements.

ARTICLE 3

INITIAL ASSESSMENT FEE

In addition to the provisions set forth in Article VI of the Declaration, all Future Annexed Property and Declarant-Owned Property shall be subject to the following additional provisions:

3.1 Initial Assessment Fee. Except for the "Excluded Transactions" (as defined below), upon the sale or transfer of title to any Parcel, or any portion thereof, an Initial Assessment Fee (the "**Initial Assessment Fee**") shall be due and payable at the time of closing for such sale or transfer in an amount established by the Board, in its sole discretion; provided, however, such amount shall not exceed the amount of the annual General Assessment for such Parcel for that year. This amount shall be in addition to, not in lieu of, the annual General Assessment and shall not be considered an advance payment of such assessment. This amount shall be collected and disbursed to the Association at closing of the purchase and sale of the Parcel for use in covering Common Expenses and other expenses incurred by the Association pursuant to the Governing Documents.

The purchaser or transferee of a Parcel, or any portion thereof, shall be responsible for the payment of the Initial Assessment Fee at closing and the closing attorney for the purchaser or transferee shall be responsible for delivery of the Initial Assessment Fee to the Association. The Association may require the purchasing and/or selling Owner to provide reasonable proof of the applicable sales price, such as executed closing statements, contracts of sale, copies of deeds or other such evidence as may be deemed reasonable by the Association. In the event that the Initial Assessment Fee is not paid at closing, the amount due shall bear interest, shall be collectible as an assessment as set forth in this Article 3, and shall constitute a lien against the Parcel. The Association may collect the Initial Assessment Fee and enforce the provisions of this Section 3.1 against the Owner of the Parcel, including, but not limited to,

the right to seek collection of the Initial Assessment Fee and other sums payable pursuant to this Section 3.1 as well as the right to assess a Specific Assessment (as provided in Section 6.5 of the Declaration) against the Owner's Parcel or portion thereof. In addition, the Association may collect its reasonable attorneys' fees and court costs in enforcing the provisions of this Section 3.1.

Notwithstanding the foregoing, the Initial Assessment Fee shall not be due and payable for the following transactions (collectively, the "Excluded Transactions"):

- (a) The sale of any Parcel, or portion thereof, by Declarant;
- (b) The transfer of a Parcel, or portion thereof, to Declarant or any affiliate of Declarant;
- (c) The lease of a Parcel, or portion thereof, to a lessee under any lease of a Parcel with an initial term of not less than twenty (20) years, and which lessee has been assigned all of the Owner's rights and obligations under the Declaration with respect to the leased premises;
- (d) The transfer of a Parcel, or portion thereof, to the spouse of an Owner or to a direct linear descendant of the Owner;
- (e) The transfer of a Parcel, or portion thereof, to a trust whose beneficiaries are solely the spouse and direct linear descendants of the Owner;
- (f) The transfer of a Parcel, or portion thereof, to an entity in which the Owner owns, directly or indirectly, not less than 51% of the ownership interests in such entity;
- (g) The transfer of a Parcel, or portion thereof, to an entity that owns, directly or indirectly, not less than 51% of the ownership interests in Owner;
- (h) a Mortgagee acquiring title to a Parcel, or portion thereof, pursuant to a foreclosure action;
- (i) a Mortgagee acquiring title to a Parcel or portion thereof, pursuant to a conveyance in lieu of foreclosure;
- (j) Any transfer which Declarant, in its sole discretion, waives in writing the Initial Assessment Fee; or
- (k) Any transfer which the Association, in its sole discretion, waives in writing the Initial Assessment Fee.

Except for the Excluded Transactions permitted under subparagraph (a) above (for which no notice shall be required), the transferring Owner shall give the Association at least thirty (30) Days' prior written notice of any transfer which the transferring Owner claims to be an Excluded Transaction with sufficient documentation to establish whether the transfer is an Excluded Transaction.

It is hereby acknowledged that, in the event a transfer of a Parcel, or portion thereof, is deemed in that particular instance to be an "Excluded Transaction", the subsequent transfer of that Parcel, or portion thereof, shall again be subject to the Initial Assessment Fee unless such subsequent transfer independently qualifies as a separate Excluded Transaction in accordance with this Section 3.1.

The Initial Assessment Fee may be used by the Association in its sole discretion in accordance with the Governing Documents.

So long as Declarant owns any lands subject to the Declaration or shown on the Development Plan, Declarant hereby reserves for itself the right to transfer, assign or delegate the Association's right to collect the Initial Assessment Fee under this Section 3.1, in whole or in part, on a temporary or permanent basis, to a third party.

ARTICLE 4

ARCHITECTURAL STANDARDS

In addition to the provisions set forth in Article VII of the Declaration, all Future Annexed Property and Declarant-Owned Property shall be subject to the following additional provisions:

4.1 Stop Work Orders. During special events, including but not limited to, educational, cultural, entertainment, promotional, charitable, sporting and other similar events, held, hosted or otherwise conducted within the Properties or Additional Property or Adjacent Property, the DRB may, and upon request of Declarant shall, issue "stop work" orders. "Stop work" orders may prohibit the commencement of or suspend the work on any architectural change, construction, addition, alteration, change, maintenance, repair, reconstruction or other work that is visible or audible from outside a Parcel or that may cause an increase in traffic flow, from being performed by an Owner, or its tenants and invitees, within the Properties. Any stop work order shall be set forth in writing, shall identify the Parcels subject to the stop work order (if not applicable to all of the Properties), shall set forth the scope of the prohibited and suspended activities and shall specify the start and stop dates for such stop work order, which period of time shall not exceed seven (7) consecutive Days.

4.2 Solar Collecting Panels or Devices. Declarant recognizes the benefits to be gained by permitting the use of solar energy as an alternative source of electrical power. At the same time, Declarant desires to promote and preserve the attractive appearance of the Properties and the Improvements thereon, thereby protecting the value generally of the Properties and the various portions thereof. Subject to prior approval of the plans by the DRB, solar collecting panels and other active solar devices may be placed, constructed or maintained upon a Parcel so long as such solar collecting panels and devices are placed, constructed and maintained in such location(s) and with such means of screening or concealment as the DRB may deem appropriate to limit the visual impact of such solar collecting panels and devices when viewed from any street or from any other property (whether within or outside the Properties).

ARTICLE 5

ADDITIONAL USE RESTRICTIONS AND RULES

In addition to the provisions set forth in Article IX of the Declaration, all Future Annexed Property and Declarant-Owned Property shall be subject to the following additional provisions:

5.1 Additional Restrictions on Obnoxious or Offensive Activity. In addition to the prohibitions on obnoxious or offensive activity set forth in Section 9.3 of the Declaration, additional restrictions on obnoxious or offensive activities include, without limitation, the following:

(a) No use or discharge of any radio, loudspeaker, horn, whistle, bell, or other sound device shall be audible to occupants of other Parcels, except alarm devices used exclusively for security purposes;

(b) Discharge of firearms, firecrackers and other fireworks is prohibited except under a license or permit issued for that purpose and with the prior written approval by the DRB. The term "firearms" includes, without limitation, "BB" guns, pellet guns, and firearms of all types. The Board shall have no obligation to take action to prevent or stop such discharge;

(c) Plants, devices or other things of any sort whose existence in any way is noxious, dangerous, unsightly, unpleasant, or of a nature as may diminish or destroy the enjoyment of the Properties are prohibited;

(d) Structures, equipment or other items on a Parcel which have become rusty, dilapidated or otherwise fallen into disrepair are prohibited and shall be removed or repaired by the Owner of the Parcel at the request of the Board. If an Owner fails to honor such request, the Board may remove the offending structure, and charge the costs of removal thereof to the Owner as a Specific Assessment;

(e) Landscaping and related improvements on a Parcel maintained by the Owner which have become unsightly, unkempt, and otherwise not in accordance with the Community-Wide Standards are prohibited and shall be removed or repaired by the Owner of the Parcel at the request of the Board. If an Owner fails to honor such request, the Board may remove or repair the landscaping or related improvements, and charge the costs of removal or repair thereof to the Owner as a Specific Assessment; and,

(f) Picketing, protest marches, sit-in demonstrations, protest speeches, and other forms of public protest or conduct, including, without limitation, displaying signs or placards on a Parcel or any vehicle, apparatus or otherwise within public view in the Properties, which tends to vilify, ridicule, denigrate, or impugn the character of Declarant, the Association, their respective officers, directors or employees, or any Owner or its tenants and invitees shall be prohibited. Each Owner, by acceptance of the deed to any Parcel, shall be deemed to have accepted the foregoing prohibitions as reasonable limitations on such Owner's constitutional right of free speech.

No use of any Parcel shall be made which is inconsistent with the plans, specifications and other materials submitted to and approved by the DRB pursuant to Article VII of the Declaration.

5.2 Additional Prohibited Uses. In addition to the prohibited uses set forth in Section 9.17 of the Declaration, conduct of the following operations, occupations, and uses shall not be permitted:

(i) operating or offering for use to the public or through private membership, any electronic gaming device, coin operated gaming device or other activity for the purpose of gambling or gaming for cash, credit or other reward to be gained by participation in such activities. This prohibition shall be observed irrespective of any referendum permitting such activities which may be adopted by Greene County, or any other governmental entity or agency; provided, however, this prohibition shall not include any lottery which may be established pursuant to the laws of and operated by the State of Georgia, or other activities of a similar nature which are expressly authorized by the Board or the DRB;

(ii) bars, nightclubs, taverns, and book, video and gift stores engaged in the sale of obscene or pornographic materials or in the provision of adult entertainment featuring topless or nude performers;

(iii) massage parlors (except that massages offered as part of the operation of a day spa or hair salon shall be permitted);

(iv) body piercing parlors or establishments;

(v) funeral parlors or crematories;

(vi) recycling facilities or landfills;

(vii) used car rental agencies, paint and body shops, the sale of automobile used parts, or car vacuuming facilities;

(viii) lumber yards, refining or agricultural operations;

(ix) trailer courts or mobile home parks;

(x) stockyards;

(xi) fire sales, bankruptcy (unless pursuant to a court order) or auction house operations and the posting of any signage related thereto;

(xii) central laundry facilities, dry cleaning plants, and laundromats; provided, however, this prohibition shall not be applicable to nominal supportive facilities for on-site service oriented to pickup and delivery by the ultimate consumer;

(xiii) storage warehouses (except that self-storage facilities shall be permitted), second-hand or surplus stores, or flea markets;

(xiv) stores in the business of selling firearms, including without limitation, "BB" guns, pellet guns, pistols, and shotguns, unless otherwise permitted by Declarant in writing;

(xv) facilities designed for skeet shooting or rifle or pistol range purposes, unless otherwise permitted by Declarant in writing;

(xvi) Any use that emits a noxious odor, noise or sound which can be heard or smelled outside of any building; provided however, this provision shall not prohibit an outdoor paging system, nor shall it prohibit the reasonable emanation of cooking odors from any restaurant; and

(xvii) Printing shop or business, except to the extent that such shop or business does not utilize "hazardous substances" as defined in Section 9.3 of the Declaration.

5.3 Food Trucks. Selling, or offering for sale, or operating any motor vehicle, push cart, catering or food truck for sale of, or conducting any business for the purpose of causing the sale of, goods, merchandise and/or food from any motor vehicle, push cart, catering or food truck parked, stopped, or standing upon any portion of the Properties or any dedicated roadways or other public property within the Properties shall require the prior approval of the Board. Such approval shall be granted or withheld in the sole discretion of the Board. Prior to any approval, the Board may require submittal of information, the issuance of permits, the payment of fees, and compliance with any Rules and Regulations and operational

guidelines adopted by the Board. The approval of the Board shall not supersede any requirement for approval by or permits from local governmental authorities and shall not serve as a representation or warranty by the Association that such approvals and permits may be obtained from local governmental authorities.

5.4 Common Property, Plazas, Sidewalks, Pedestrian Ways and Bike Ways. Owners of Parcels, as well as their tenants, guests, invitees, and pets shall refrain from any actions that deter from the enjoyment by other Owners of areas within the Properties designated as Common Property, pedestrian plazas, sidewalks, pedestrian ways, bike ways, walking trails or paths. Prohibited activities shall include without limitation, maintenance of dogs or other pets under conditions which interfere with the use of the specified areas by other Owners, their tenants and invitees, playing of loud radios or musical instruments, holding of large gatherings without advance approval of the Board, loitering, or use of facilities, tents or other temporary structures, stages, vending machines or facilities, except for events approved in advance by the Board and otherwise permitted under the Declaration.

5.5 Special Events. Special events or displays held within the Properties by any Person other than Declarant, including without limitation, educational, cultural, entertainment, promotional, sporting or social events or displays expected to draw increased vehicle, bicycle and pedestrian traffic to a Parcel, the Common Property, pedestrian plazas, sidewalks, pedestrians ways, bike ways, walking trails or paths within the Properties must be approved in advance by the Board. Such approval shall be in the sole discretion of the Board.

5.6 Environmental Protection. Except as permitted by the DRB, any activities which materially disturb or destroy the vegetation, wildlife, wetlands, or air quality within the Properties or adjoining buffer zones or which use excessive amounts of water or which result in unreasonable levels of sound or light pollution are prohibited. Restricted and prohibited activities include, without limitation, the following:

(a) Dumping of grass clippings, leaves or other debris, petroleum products, fertilizers, or other potentially hazardous or toxic substances in any buffer zone, drainage or irrigation ditch, swale, stream, pond, wetlands, creek or lake, or elsewhere within the Properties or adjoining areas is prohibited, except that fertilizers may be applied to landscaping on Parcels provided care is taken to minimize runoff.

(b) Obstruction, rechanneling or any other interference with drainage flows after location and installation of drainage swales, storm sewers, or storm drains is prohibited, except that Declarant and the Association shall have such right; provided, the exercise of such right shall not materially diminish the value of or unreasonably interfere with the use of any Parcel without the Owner's consent.

(c) Sprinkler or irrigation systems or wells of any type which draw upon water from lakes, creeks, streams, rivers, ponds, wetlands, canals, or other ground or surface waters within the Properties are prohibited unless approved by the DRB, except that Declarant and the Association shall have the right to draw water from such sources. Neither Declarant nor the Association make any representations as to the suitability of the water for any purpose.

5.7 Fuel Storage and Dispensing. On site storage and dispensing of gasoline, heating, or other fuels is prohibited, except that a reasonable amount of fuel may be stored on each Parcel for emergency purposes and operation of lawn mowers and similar tools or equipment, and the Association shall be permitted to store fuel for operation of maintenance vehicles, generators, and similar equipment. This provision shall not apply to fuels stored and dispensed incident to the retail operation of a gasoline

service station or convenience store dispensing fuel for primarily passenger vehicles and household uses, nor to any underground fuel tank approved by the DRB, nor to any underground or above-ground fuel tank actively used for storage of fuels used incident to cooking operations in connection with the operation of a restaurant or other food service facility approved by the DRB, and provided in either case that operation and installation of such facilities shall be according to applicable laws, ordinances and regulations.

5.8 Owners' Acknowledgment and Notice to Purchasers. All Owners of Parcels and their tenants, invitees and purchasers are given notice that the specific operational use or uses of each Parcel is limited by the use review and approval rights of Declarant and the general use restrictions and rules, as either of them may be amended, expanded and otherwise modified hereunder. Each Owner, by acceptance of a deed or entering into a contract for the purchase of a Parcel, acknowledges the rights of Declarant with respect to review and approval of the specific uses of the Properties, agrees to abide thereby, and further acknowledges and agrees that the specific use and enjoyment and marketability of its Parcel can be affected and that the use restrictions established by Declarant may change from time to time.

5.9 Use Review. Declarant has established a general plan of development for the Properties as a master planned mixed use development in order to enhance all Owners' quality of life and collective interests, the aesthetics and environment within the Properties, and the vitality of and sense of community within the Properties, all subject to the DRB's and the Association's ability to respond to changes in circumstances, conditions, needs, and desires within the master planned mixed use development and to regulate and control the Area of Common Responsibility. In order to carry out the general plan of development, create enhancements to the Properties and maintain the values thereof, for so long as Declarant owns any lands subject to the Declaration or shown on the Development Plan, Declarant, acting in its sole and absolute discretion, retains the right, but not the obligation, to limit and otherwise review and designate the initial uses permitted for any Parcel or group of Parcels, to one or more, but less than all, of the permitted uses under the Governing Documents. By way of example only, Declarant may limit the use of certain Parcels to multi-family residential use. In the alternative, the use of a Parcel may be limited to a nonresidential use permitted under any zoning ordinance such as, by way of example only, a specific non-food service retail use, or the use of certain Parcels may be restricted against a use already being conducted by an Owner of a Parcel within the Properties. Each Owner acknowledges that, for purposes of granting exclusivity rights to future purchasers of Parcels, Declarant may impose additional limitations on all or portions of the Properties, provided that such limitations shall not interfere with or prohibit an existing use. Any limitations on use imposed by Declarant are in addition to and not in lieu of the use restrictions and may be changed only as set forth in herein. Any change to the actual use of a Parcel or to the specific permitted use designations imposed by Declarant on such Parcel shall require the consent of the DRB and the Owner(s) of the affected Parcel or Parcels and shall be set forth in a written instrument recorded in the Public Records.

This Article shall not apply to the activities of Declarant, nor to Improvements to the Common Property by or on behalf of the Association. This Article may not be amended for so long as Declarant owns any lands subject to the Declaration or shown on the Development Plan without Declarant's written consent.

5.10 Procedures For Review and Enforcement. (a) No construction activities shall commence on any portion of the Properties, and no change of permitted uses of any Parcel, shall occur until an application for approval of the proposed use or uses for the specific Parcel or Parcels or other portion of the Properties in question, has been submitted to and approved in writing by the DRB. Thereafter, the use for all or any portion of a specific Parcel or group of Parcels shall not be changed from that last approved by the DRB in accordance with Section 5.9 above unless and until an application for such change in use

has been submitted to and approved in writing by the DRB. The DRB may require the submission of application forms and such information as it deems necessary to consider any application for approval of an initial use and/or for the approval of a change in use from one previously approved. Notwithstanding the foregoing, in the event the DRB fails to approve or to disapprove in writing an application for initial use or for a change of use within thirty (30) Days after submission of all requested information and materials, the application and the specific use for which approval is being sought shall be deemed disapproved unless an extension of such time period is agreed to by the DRB and the applicant. All such review and approval of the use or uses for any portion of the Properties shall be done and made in the DRB's sole and absolute discretion and an approval of a specific use for a Parcel or portion thereof, or a group of Parcels shall not be deemed an approval for any other Parcels nor shall it constitute a waiver of the right to withhold approval as to any similar proposals for use of a specific Parcel or of other Parcels within the general area. The failure of an Owner to submit and obtain approval for the specific use to be carried out on or within its Parcel (whether initial uses or change in use), or to comply with such use after approval thereof, shall be deemed a violation of the Declaration and shall be subject to enforcement by the DRB and/or the Association as provided in the Declaration and in the Bylaws.

5.11 Assessment and Voting Allocations. Any change on the limitations on use of a Parcel or the change of the actual use of a Parcel may impact the assessment and voting allocations for the affected Parcel as determined in accordance with the formula set forth in Article III of the Declaration. The Board may, but shall not be obligated to, revise the Association's budgets to reflect such change and send the revised budgets to the Owners in accordance with Article VI of the Declaration.

ARTICLE 6

LAKESHORE PROPERTY

All Future Annexed Property and Declarant-Owned Property shall be subject to the following additional provisions:

6.1 Right-of-Ways and Lakeshore Property. In order to preserve and enhance the aesthetics and environment within the Properties and the collective interests and quality of life of Owners, each Owner agrees to refrain from taking any action or maintaining any condition that would constitute a violation of the Governing Documents within or upon: (a) all public rights-of-way abutting the Properties; and (b) that lakeshore property adjoining or otherwise located adjacent to the Properties that is between the waterfront boundary of any Parcels as shown on plats and the waterline of Lake Oconee (the "**Lake**") and owned by Georgia Power Company, including but not limited to the posting of any signs within the Lake or within the area between the waterfront boundary of a Parcel and the waterline of the Lake.

6.2 Lakes and Other Water Bodies.

Each Owner acknowledges, understands and covenants to inform all Owners' tenants and invitees of its Parcel that Lake water levels, and the lakeshore surrounding the Lake between the waterfront boundary of Parcels as shown on plats and the waterline of the Lake, is owned, controlled, and/or maintained by Georgia Power Company and that any decision concerning use of the Lake and such area shall be made in the discretion of Georgia Power Company. Each Person using the Lake shall do so only as permitted under applicable governmental laws, ordinances, rules and regulations. Neither the Association, Declarant, nor any affiliate of Declarant makes any guarantee that the Owners will have any rights to use the Lake. Provisions in this Declaration referencing use of the Lake shall not be construed or interpreted as representations that the Owners are or will be granted access to and use rights over the Lake.

Each Owner acknowledges that owning property adjacent to the Lake has benefits as well as detriments and that the detriments may include, but are not limited to: (a) disturbance and loss of privacy resulting from use by third parties of the Lake and that portion of the lakeshore that is owned by Georgia Power Company; (b) the risk of damage or injury as described more fully below; and (c) view restrictions caused by maturation of trees and shrubbery. Neither Declarant, affiliates of Declarant, the Association or Georgia Power Company shall have any obligation to take steps to remove or alleviate any such risks or detriments.

DECLARANT AND THE ASSOCIATION SHALL NOT BE OBLIGATED TO PROVIDE SUPERVISORY PERSONNEL, INCLUDING, BUT NOT LIMITED TO, LIFEGUARDS, FOR THE LAKE OR ANY OTHER WATERWAYS. ANY INDIVIDUAL USING THE LAKE OR ANY OTHER WATERWAYS SHALL DO SO AT HIS/HER OWN RISK AND HEREBY HOLDS DECLARANT, ANY PREDECESSOR DECLARANT, ANY DECLARANT AFFILIATE, AND THE ASSOCIATION HARMLESS FROM AND AGAINST ANY CLAIM OR LOSS ARISING FROM SUCH USE.

EACH OWNER, BY THE ACCEPTANCE OF TITLE TO A PARCEL, ACKNOWLEDGES THAT THE LAKE AND OTHER WATERWAYS MAY BE DEEP AND DANGEROUS. NEITHER DECLARANT, ANY PREDECESSOR DECLARANT, DECLARANT'S AFFILIATES, THE ASSOCIATION NOR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, COMMITTEE MEMBERS, EMPLOYEES, MANAGEMENT AGENTS, CONTRACTORS OR SUBCONTRACTORS (COLLECTIVELY, THE "**LISTED PARTIES**"), SHALL BE LIABLE OR RESPONSIBLE FOR MAINTAINING OR ASSURING THE SAFETY, WATER QUALITY OR WATER LEVEL OF/IN THE LAKE OR ANY WATERWAY WITHIN THE PROPERTIES, EXCEPT AS SUCH RESPONSIBILITY MAY BE SPECIFICALLY IMPOSED BY, OR CONTRACTED WITH, AN APPLICABLE GOVERNMENTAL OR QUASI-GOVERNMENTAL AGENCY OR AUTHORITY. FURTHER, NONE OF THE LISTED PARTIES SHALL BE LIABLE FOR ANY AND ALL LOSSES, CLAIMS, DAMAGES (COMPENSATORY, CONSEQUENTIAL, PUNITIVE, OR OTHERWISE), INJURIES, OR DEATHS, AND EXPENSES OF WHATEVER NATURE OR KIND, INCLUDING, WITHOUT LIMITATION, LEGAL COSTS, OCCURRING IN, OR OTHERWISE RELATED TO THE LAKE OR ANY WATER BODY; ALL PERSONS USING SAME DO SO AT THEIR OWN RISK. ALL OWNERS AND USERS OF ANY PORTION OF THE COMMUNITY SHALL BE DEEMED, BY VIRTUE OF THEIR ACCEPTANCE OF THE DEED TO OR USE OF, SUCH PROPERTY, TO HAVE AGREED TO RELEASE THE LISTED PARTIES FROM ALL CLAIMS FOR ANY AND ALL CHANGES IN THE QUALITY AND LEVEL OF THE WATER IN THE LAKE OR OTHER WATER BODIES. ALL PERSONS ARE HEREBY NOTIFIED THAT FROM TIME TO TIME WILDLIFE MAY HABITATE OR ENTER INTO THE LAKE OR WATER BODIES WITHIN OR NEARBY THE COMMUNITY AND MAY POSE A THREAT TO PERSONS, PETS AND PROPERTY, BUT THAT THE LISTED PARTIES ARE UNDER NO DUTY TO PROTECT AGAINST, AND DO NOT IN ANY MANNER WARRANT OR INSURE AGAINST, ANY DEATH, INJURY OR DAMAGE CAUSED BY SUCH WILDLIFE.

ARTICLE 7

AMENDMENTS

7.1 By Declarant. This First Supplemental Declaration may be amended by Declarant in accordance with Article X of the Declaration.

7.2 By Members. In addition to the requirements of Article XII of the Declaration with respect to amendment by Members, any amendment to this First Supplemental Declaration shall also require the written consent of Declarant.

7.3 Inconsistent Provisions. Where the provisions set forth in this First Supplemental Declaration are inconsistent with or in conflict with the terms set forth in the Declaration, the terms set forth in this First Supplemental Declaration shall govern and control.

ARTICLE 8

DECLARATION

Except as specifically amended hereby, the Declaration and all terms thereof shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned Declarant has executed this First Supplemental Declaration the day and year first above written.

SIGNED, SEALED AND DELIVERED IN THE PRESENCE

OF:

[Signature]

Witness

OCONEE LAND DEVELOPMENT COMPANY LLC,
a Delaware limited liability company

[Signature]

Notary Public

By: **Oconee Land Company LLC,**
a Delaware limited liability company,
its sole member

My Commission Expires:
09.9, 2017

By: **Daniel Realty Company, LLC,**
an Alabama limited liability company, its
Managing Member

By: **Daniel Realty Corporation,** its Manager

By: *[Signature]*

Name: John Gunderson
Title: Its Senior Vice President



SEAL AFFIXED

EXHIBIT "A"

DECLARANT-OWNED PROPERTY

Phase Two Property

All that certain tract or parcel of land lying and being in 161st G.M.D., Greene County, Georgia designated as **Lot 2C of Lake Oconee Village, Phase 2** and being more particularly described on the plat thereof prepared for Reynolds-American Properties, L.L.C. by John A. McGill, P.C., John A. McGill, Jr., R.L.S. #2858 dated March 26, 2002 and recorded in Plat Cabinet 1, Slide 500, Pages 7-9 in the Office of the Clerk of Superior Court, Greene County, Georgia, said plat as amended and the record thereof are incorporated herein and made a part hereof by reference.

TOGETHER WITH:

Lake Oconee Village, Phase 4

All these certain tracts or parcels of land lying and being in the 161st District G.M., Greene County, Georgia, designated as **Lots 22, 23, 24, 26A, 26B and 27 of Lake Oconee Village, Phase 4** and being more particularly described on the plat thereof prepared for Reynolds-American Properties, LLC, by John A. McGill, Jr., R.L.S. #2858 dated September 13, 2005 and recorded in Plat Cabinet 1, Slide 581, Pages 1-7, in the Office of the Clerk of Superior Court, Greene County, Georgia, said plat as amended, and the record thereof are incorporated herein and made a part hereof by reference.

EAS1173626308 7

A-2

FILED FOR RECORD BY 1020
ON 4-2-2015
RECORDED 4-2-2015

DOC# 001114
FILED IN OFFICE
04/02/2015 10:20 AM
BK:1138 PG:191-198
DEBORAH D JACKSON
CLERK, SUPERIOR COURT
GREENE COUNTY

Upon recording, please return to:

Constance P. Haywood, Esq.
DLA PIPER LLP
Suite 2800, One Atlantic Center
1201 West Peachtree Street
Atlanta, Georgia 30309

Cross References:

Deed Book 673, Page 76, *et seq.*
Deed Book 1060, Page 253, *et seq.*
Deed Book ~~1138~~ Page ~~191~~, *et seq.*
Greene County, Georgia Records

STATE OF GEORGIA
COUNTY OF GREENE

FIRST AMERICAN TITLE INSURANCE COMPANY
Six Concourse Parkway, Suite 2000
Atlanta, GA 30328
FILE NO: NCS 656741
Attn: Jeni Brown

**SECOND SUPPLEMENTAL DECLARATION
TO THE AMENDED AND RESTATED MASTER DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS**

FOR

LAKE OCONEE VILLAGE
(Senior Living Parcel Annexation and Prohibited Uses)

THIS SECOND SUPPLEMENTAL DECLARATION TO THE AMENDED AND RESTATED MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (this "Second Supplemental Declaration") is made this 31st day of March, 2015, by OCONEE LAND DEVELOPMENT COMPANY LLC, a Delaware limited liability company ("**Declarant**").

WITNESSETH:

WHEREAS, that certain Master Declaration of Covenants, Conditions and Restrictions for Lake Oconee Village dated July 30, 2002, was filed of record in Deed Book 673, Page 76, et seq., in the Greene County, Georgia records, as amended and supplemented by multiple instruments, including but not limited to that certain Amended and Restated Master Declaration of Covenants, Conditions and

Restrictions for Lake Oconee Village filed of record simultaneously herewith, aforesaid records (as now or hereafter amended, restated and supplemented, the "**Declaration**");

WHEREAS, pursuant to the terms of that certain Assignment and Assumption of Declarant's Rights between Reynolds-American Properties, L.L.C. a Georgia limited liability company, MP Asset Holdings, L.L.C, an Alabama limited liability company, and Oconee Land Development Company L.L.C, a Delaware limited liability company, filed of record in Deed Book 1060, Page 253, et seq. the aforesaid records, all of Declarant's rights, title and interest in, to and under the Declaration were first assigned to MP Asset Holdings, L.L.C and then further assigned to Oconee Land Development Company L.L.C;

WHEREAS, pursuant to the terms of Section 2.2 of the Declaration, Declarant may annex Additional Property described on Exhibit "B" of the Declaration to the terms of the Declaration;

WHEREAS, the property described on Exhibit "A", attached hereto and incorporated herein by this reference (hereinafter referred to as the "**Senior Living Parcel**") is a portion of the Additional Property;

WHEREAS, simultaneously herewith Declarant is conveying the Senior Living Parcel to Sugar Valley Capital Partners, L.L.C ("**Senior Living Parcel Owner**"), a Georgia limited liability company;

WHEREAS, pursuant to the terms of Section 2.3 of the Declaration, Declarant may impose additional covenants, conditions and restrictions on Annexed Property by filing a Supplemental Declaration containing such additional covenants, conditions and restrictions in the aforesaid records; and

WHEREAS, the Declarant desires to annex and subject the Senior Living Parcel to the terms of the Declaration and submit the Senior Living Parcel to the additional covenants and restrictions set forth in this Second Supplemental Declaration, and the Senior Living Parcel Owner consents to the Senior Living Parcel being made subject to the Declaration and this Second Supplemental Declaration as evidenced by its signature attached hereto.

NOW, THEREFORE, pursuant to the powers retained by Declarant under the Declaration, Declarant, with the consent of the Senior Living Parcel Owner, hereby annexes and subjects the Senior Living Parcel described on Exhibit "A" hereof to the provisions of the Declaration and this Second Supplemental Declaration, which shall apply to the Senior Living Parcel in addition to the provisions of the Declaration and further extends the jurisdiction of the Association to the Senior Living Parcel. Such Senior Living Parcel shall be sold, transferred, used, conveyed, occupied and mortgaged or otherwise encumbered pursuant to the provisions of this Second Supplemental Declaration and the Declaration, which shall run with the title to such property and shall be binding upon all persons having any right, title or any interest in such property, their respective heirs, legal representatives, successors, successors-in-title and assigns. The provisions of this Second Supplemental Declaration shall be binding upon The Lake Oconee Village Property Owners Association, Inc. in accordance with the terms of the Declaration.

ARTICLE 1 DEFINITIONS

The definitions set forth in Article 1 of the Declaration are incorporated herein by reference.

ARTICLE 2
ADDITIONAL USE RESTRICTIONS

Pursuant to Section 2.3 of the Declaration, Declarant may subject Annexed Property to additional covenants and restrictions, including but not limited to modifications to reflect the different character and intended use of such property. In addition to the prohibited uses set forth in Article IX of the Declaration, the following uses (the "**Additional Prohibited Uses**") shall be prohibited on the Senior Living Parcel:

2.1 Apartment and rental housing, which shall include any apartment, residential condominium unit, townhouse, house, or other structure, designed to be inhabited by a single family as a rental unit (excluding any age-restricted senior apartments or senior rental housing, including without limitation, any senior care community licensed as an "assisted living community" and/or a "personal care home" under the Georgia Department of Community Health ("GDCH") regulations, and which may include "memory care units" as defined in the GDCH regulations);

2.2 Student housing and employee housing; and

2.3 Overnight lodging of any type or nature, including but not limited to, any boarding house, bed and breakfast, hotel or motel.

Declarant and the Senior Living Parcel Owner hereby acknowledge and agree that the Senior Living Parcel shall be subject to the foregoing Additional Prohibited Uses for a period of five (5) years from the date of recording of this Second Supplemental Declaration (the "**Expiration Date**"). Upon the Expiration Date, the Additional Prohibited Uses shall automatically terminate and expire and shall be of no further force or effect.

ARTICLE 3
NONINTERFERENCE

3.1 Easements. Pursuant to Article 2 of that certain First Amendment and Supplemental Declaration to the Amended and Restated Master Declaration of Covenants, Conditions and Restrictions for Lake Oconee Village filed of record in Deed Book 1138, Page 100, et seq., aforesaid records (the "**First Supplemental Declaration**"), Declarant has reserved, established, and declared certain easements, including utility easements (collectively the "**Easements**"), for itself and its designees, upon, across, over and under various properties, including the Senior Living Parcel.

3.2 Limitations. Declarant specifically agrees and covenants to the Senior Living Parcel Owner, for the benefit of and as a covenant running with the Senior Living Parcel, that any of the Easements reserved, declared or established under the First Supplemental Declaration which run over, across or under the Senior Living Parcel shall not run over, across or under those areas of the land upon which buildings or improvements are planned to be constructed on the Senior Living Parcel as shown on that certain site plan attached as Exhibit "B" attached hereto and incorporated herein by this reference. To the extent that any such Easements are reserved or established over, across or under any portion of the Senior Living Parcel, then to the extent that the construction, maintenance, repair or replacement of any such Easements (or the lines or facilities therein or being a part thereof) damage or disturb any of the improvements, parking areas, driveways, walkways or landscaping on the Senior Living Parcel, then Declarant or the Association shall promptly repair or refurbish any damage or disturbance to the affected area of the Senior Living Parcel.

ARTICLE 4
AMENDMENTS

4.1 By Declarant and Senior Living Parcel Owner. This Second Supplemental Declaration may be amended by Declarant in accordance with Article X of the Declaration; provided, however, any such amendment shall require the written consent of the Senior Living Parcel Owner.

4.2 By Members. In addition to the requirements of Article XII of the Declaration with respect to amendment by Members, any amendment to this Second Supplemental Declaration shall also require the written consent of the Senior Living Parcel Owner.

4.3 Inconsistent Provisions. Where the provisions set forth in this Second Supplemental Declaration are inconsistent with or in conflict with the terms set forth in the Declaration, the terms set forth in this Second Supplemental Declaration shall govern and control.

ARTICLE 5
DECLARATION

Except as specifically amended hereby, the Declaration and all terms thereof shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned Declarant has executed this Second Supplemental Declaration the day and year first above written.

DECLARANT:

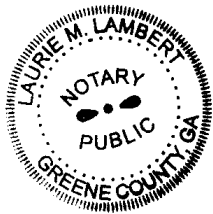
OCONEE LAND DEVELOPMENT COMPANY LLC,
a Delaware limited liability company

Witness

Notary Public

Commission Expires: Oct. 5, 2017

(NOTARY SEAL)



By: **Oconee Land Company LLC,**
a Delaware limited liability company,
its sole member

By: **Daniel Realty Company, LLC,**
an Alabama limited liability company, its
Managing Member

By: **Daniel Realty Corporation,** its Manager

By: _____
Name: John Gunderson
Title: Senior Vice President

SEAL AFFIXED

IN WITNESS WHEREOF, the undersigned Senior Living Parcel Owner has executed this Second Supplemental Declaration the day and year first above written.

SENIOR LIVING PARCEL OWNER:

SUGAR VALLEY CAPITAL PARTNERS, LLC, a Georgia limited liability company

By: [Signature]

Name: Eric Floyd

Title: Sole Member

[Signature]
Witness

Virginia Lynne Kane
Notary Public
Commission Expires: 3-13-2016

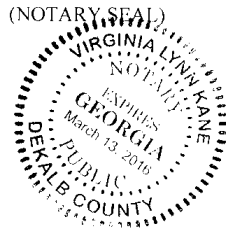


EXHIBIT "A"

Senior Living Parcel

TRACT 8A

Beginning at a Geodetic Control Point
(Concrete R/W Monument) located on the southeast corner of Linger Longer Road and Old Salem Road
having a Georgia State Plane Coordinate [Georgia East Zone-NAD83] value as follows:

Northing=1257133.86, Easting=330262.24;

Said point being the point of beginning;

thence S 62°51'31" E a distance of 78.80';

thence S 57°03'45" E a distance of 19.55';

thence N 31°36'31" E a distance of 14.80';

thence S 57°31'10" E a distance of 32.87';

thence S 40°04'41" W a distance of 79.33';

thence S 14°21'16" W a distance of 80.98';

thence S 01°15'08" E a distance of 1421.50';

thence S 45°27'48" W a distance of 378.96';

thence N 45°31'52" W a distance of 939.00';

thence N 35°27'25" E a distance of 336.43';

thence N 35°31'39" E a distance of 626.19';

thence N 35°27'44" E a distance of 333.87';

thence N 32°17'42" E a distance of 88.36';

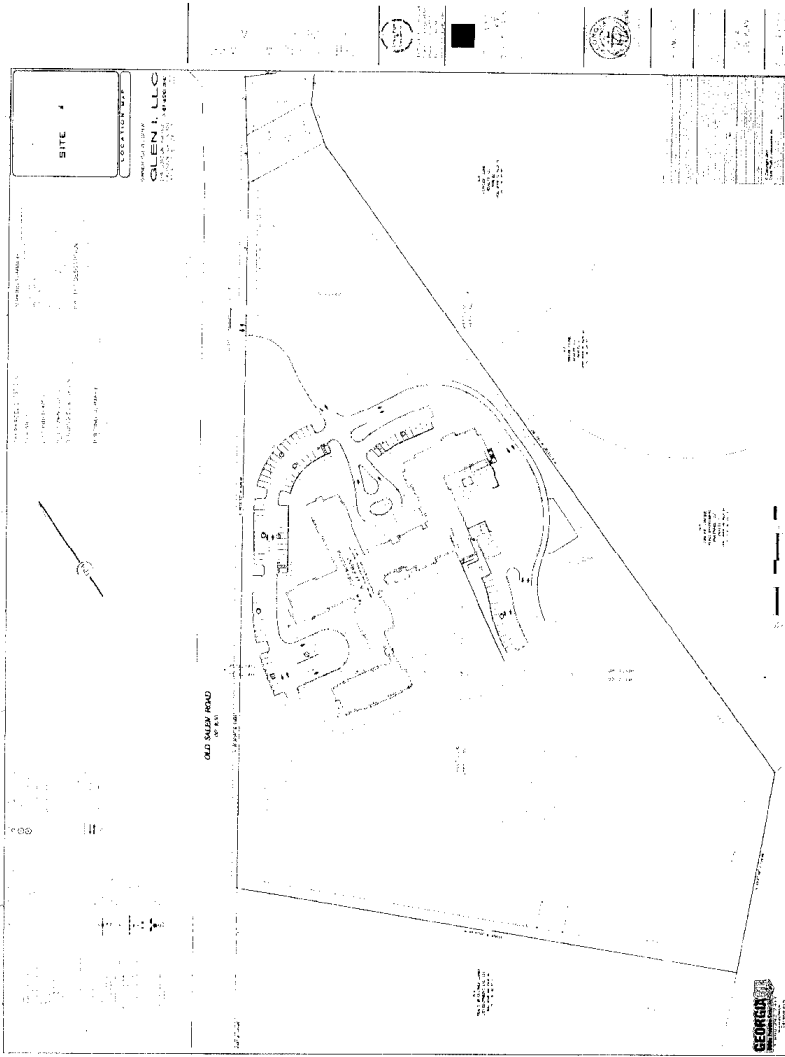
thence N 33°03'17" E a distance of 106.96';

which is the point of beginning,

having an area of 21.93 acres.

EXHIBIT "B"

Site Plan for Senior Living Parcel



EAST69474909.6

8

FILED IN BOOK 10-200
 ON 4-2-2015
 REGISTERED BY 4-2-2015

DOC# 001115
FILED IN OFFICE
04/02/2015 10:20 AM
BK:1138 PG:199-205
DEBORAH D JACKSON
CLERK, SUPERIOR COURT
GREENE COUNTY

Upon recording, please return to:

Constance P. Haywood, Esq.
DLA PIPER LLP
Suite 2800, One Atlantic Center
1201 West Peachtree Street
Atlanta, Georgia 30309

Cross References:

Deed Book 673, Page 76, *et seq.*
Deed Book 1060, Page 253, *et seq.*
Deed Book ~~1138~~ 1138, Page ~~199~~ 199, *et seq.*
Greene County, Georgia Records

STATE OF GEORGIA

COUNTY OF GREENE

**THIRD SUPPLEMENTAL DECLARATION
TO THE AMENDED AND RESTATED MASTER DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS**

FOR

LAKE OCONEE VILLAGE

(Senior Living Parcel – Designated Uses)

THIS THIRD SUPPLEMENTAL DECLARATION TO THE AMENDED AND RESTATED MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (this "Third Supplemental Declaration") is made this 31st day of March, 2015, by OCONEE LAND DEVELOPMENT COMPANY L.L.C, a Delaware limited liability company ("**Declarant**").

W I T N E S S E T H:

WHEREAS, that certain Master Declaration of Covenants, Conditions and Restrictions for Lake Oconee Village dated July 30, 2002, was filed of record in Deed Book 673, Page 76, *et seq.*, in the Greene County, Georgia records, as amended and supplemented by multiple instruments, including but not limited to that certain Amended and Restated Master Declaration of Covenants, Conditions and Restrictions for Lake Oconee Village filed of record simultaneously herewith, aforesaid records (as now or hereafter amended, restated and supplemented, the "**Declaration**");

FIRST AMERICAN TITLE INSURANCE COMPANY
Six Concourse Parkway, Suite 2000
Atlanta, GA 30328
FILE NO: NCS 656741
Attn: Jeni Brown

Ref. 18076-6

EAST69614294.9

WHEREAS, pursuant to the terms of that certain Assignment and Assumption of Declarant's Rights between Reynolds-American Properties, LLC, a Georgia limited liability company, MP Asset Holdings, LLC, an Alabama limited liability company and Oconee Land Development Company LLC, a Delaware limited liability company, filed of record in Deed Book 1060, Page 253, et seq. the aforesaid records, all of Declarant's rights, title and interest in, to and under the Declaration were first assigned to MP Asset Holdings, LLC and then further assigned to Oconee Land Development Company LLC;

WHEREAS, pursuant to the terms of Section 2.3 of the Declaration, Declarant may impose additional covenants, conditions and restrictions on Annexed Property by filing a Supplemental Declaration in the aforesaid records;

WHEREAS, the property described on Exhibit "A", attached hereto and incorporated herein by this reference (hereinafter referred to as the "**Senior Living Parcel**") is a portion of the Properties by virtue of annexation by Declarant, of even date herewith;

WHEREAS, simultaneously herewith Declarant is conveying the Senior Living Parcel to Sugar Valley Capital Partners, LLC ("**Senior Living Parcel Owner**"), a Georgia limited liability company; and

WHEREAS, the Declarant desires to subject the Senior Living Parcel to the additional covenants and restrictions set forth in this Third Supplemental Declaration, and the Senior Living Parcel Owner consents to the Senior Living Parcel being made subject to this Third Supplemental Declaration as evidenced by its signature hereto.

NOW, THEREFORE, pursuant to the powers retained by Declarant under the Declaration, Declarant, with the consent of the Senior Living Parcel Owner, hereby subjects the Senior Living Parcel described on Exhibit "A" hereof to the provisions of this Third Supplemental Declaration, which shall apply to the Senior Living Parcel in addition to the provisions of the Declaration. Such Senior Living Parcel shall be sold, transferred, used, conveyed, occupied and mortgaged or otherwise encumbered pursuant to the provisions of this Third Supplemental Declaration and the Declaration, which shall run with the title to such property and shall be binding upon all persons having any right, title or any interest in such property, their respective heirs, legal representatives, successors, successors-in-title and assigns. The provisions of this Third Supplemental Declaration shall be binding upon The Lake Oconee Village Property Owners Association, Inc. in accordance with the terms of the Declaration.

ARTICLE 1 **DEFINITIONS**

The definitions set forth in Article I of the Declaration are incorporated herein by reference. With respect to the Senior Living Parcel, the following definitions shall also apply:

1.1 "Senior Care Community". A senior care community that is licensed as an "assisted living community" under Georgia Department of Community Health ("**GDCH**"), Chapter 111-8-63, entitled "Rules and Regulations for Assisted Living Communities" and/or a "personal care home" under GDCH, Chapter 111-8-62, entitled "Rules and Regulations for Personal Care Homes", or any combination of the foregoing, and which may include "memory care units" (as also defined in the aforesaid Chapters of the GDCH Rules and Regulations), together with ancillary independent living, health care and food service uses. "Ancillary independent living uses" shall mean "Senior Living Residential Units" (as defined below, which are not licensed by GDCH); provided that, with respect to the Phase I Portion (as hereinafter defined) such Senior Living Residential Units must be contained within, and may not be detached from, the structure containing the Senior Care Community; and provided further that the Senior Care Community on the Phase I Portion may not contain more than the lesser of: (a)

twenty-eight (28) Senior Living Residential Units, or (b) twenty-five percent (25%) of the total number of units in the Senior Care Community may be Senior Living Residential Units.

1.2 "Senior Living Residential Units". Age-restricted residential units utilized solely for senior citizens which may be for sale or rent, attached or detached unless otherwise provided, including multi-family or single-family residential units or villas.

ARTICLE 2

PERMITTED USES

The use of the Senior Living Parcel shall be limited to the following specific uses (the "Senior Living Parcel Uses"): (a) a Senior Care Community; and (b) Senior Living Residential Units; provided however, that: (i) at least 7.5 acres of the Senior Living Parcel (the "Phase 1 Portion") shall be utilized as a Senior Care Community (as defined herein, to include "ancillary independent living uses"), and (ii) Senior Living Residential Units shall be permitted on the remaining portions of the Senior Living Parcel. Notwithstanding anything herein to the contrary, with respect to the remaining portions (the "Phase 2 Portion") of the Senior Living Parcel (that is, excluding the Phase 1 Portion, which Phase 1 Portion may be more the 7.5 acres), (A) the Phase 2 Portion may have any combination of a Senior Care Community building or facility and/or any number of Senior Living Residential Units, and in such Phase 2 Portion, the number of Senior Living Residential Units within or inside, or outside and separate from, any Senior Care Community building (if any) may exceed twenty eight (28) in number or 25% of the total units in any Senior Care Community in such Phase 2 Portion (and shall not be otherwise limited in number or percentage); and (B) any Senior Living Residential Units in the Phase 2 Portion shall be operated or marketed as a unified community or project with the Senior Care Community on the Phase 1 Portion, or else will otherwise be operated or marketed as an adjunct to the Senior Care Community on the Phase 1 Portion (but in no event will the two (2) uses or properties containing such uses (that is, the Senior Care Community on the Phase 1 Portion, and the Phase 2 Portion) be required to be owned by the same legal entities).

ARTICLE 3

SUBORDINATION

The Declarant and the Senior Living Parcel Owner hereby acknowledge and agree that this Third Supplemental Declaration and the designation of the Senior Living Parcel Uses shall be subordinate and junior to the rights of any lender under a first priority deed to secure debt recorded in the Public Records made in good faith and for value for the initial acquisition of, and/or initial construction of Improvements on, the Senior Living Parcel (the "Initial Deed to Secure Debt"). In the event of a foreclosure or proceedings in lieu of foreclosure with respect to such Initial Deed to Secure Debt, but only in such event, upon the transfer of title to the Senior Living Parcel pursuant to such foreclosure or deed in lieu of foreclosure, this Third Supplemental Declaration and the designation of the Senior Living Parcel Uses shall be of no further force or effect; provided however, the Senior Living Parcel shall continue to be subject to all remaining provisions of the Declaration with the exception of Section 5.9, Use Review, and Section 5.10, Procedures for Review and Enforcement, set forth in that certain First Amendment and Supplemental Declaration to the Amended and Restated Master Declaration of Covenants, Conditions and Restrictions for Lake Oconee Village filed of record in Deed Book 133, Page 142, et seq., aforesaid records.

ARTICLE 4
AMENDMENTS

4.1 By Declarant and Senior Living Parcel Owner. This Third Supplemental Declaration may be amended by Declarant in accordance with Article X of the Declaration; provided, however, any such amendment shall require the written consent of the Senior Living Parcel Owner.

4.2 By Members. In addition to the requirements of Article XII of the Declaration with respect to amendment by Members, any amendment to this Third Supplemental Declaration shall also require the written consent of the Senior Living Parcel Owner.

4.3 Inconsistent Provisions. Where the provisions set forth in this Third Supplemental Declaration are inconsistent with or in conflict with the terms set forth in the Declaration, the terms set forth in this Third Supplemental Declaration shall govern and control.

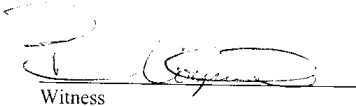
ARTICLE 5
DECLARATION

Except as specifically amended hereby, the Declaration and all terms thereof shall remain in full force and effect.

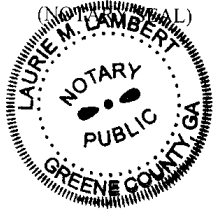
*[Remainder of page intentionally left blank;
signatures on next page]*

[Signature page to Third Supplemental Declaration]

IN WITNESS WHEREOF, the undersigned Declarant has executed this Third Supplemental Declaration the day and year first above written.


Witness


Notary Public
Commission Expires: Oct. 9, 2017



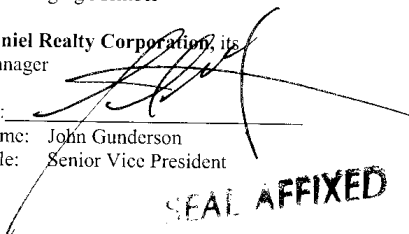
DECLARANT:

OCONEE LAND DEVELOPMENT COMPANY LLC,
a Delaware limited liability company

By: **Oconee Land Company LLC,**
a Delaware limited liability company,
its sole member

By: **Daniel Realty Company, LLC,**
an Alabama limited liability company,
its Managing Member

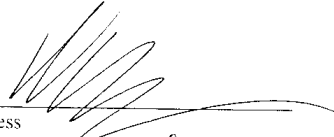
By: **Daniel Realty Corporation,** its
Manager

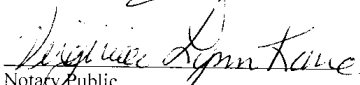
By: 
Name: John Gunderson
Title: Senior Vice President

SEAL AFFIXED

[Signature page continues to Third Supplemental Declaration]

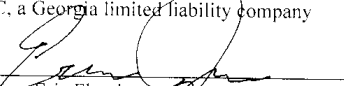
IN WITNESS WHEREOF, the undersigned Senior Living Parcel Owner has executed this Third Supplemental Declaration the day and year first above written.



 Witness


 Notary Public
 Commission Expires: 3-13-2016

SENIOR LIVING PARCEL OWNER:
SUGAR VALLEY CAPITAL PARTNERS,
LLC, a Georgia limited liability company

By: 

 Name: Eric Floyd
 Title: Sale Manager

(NOTARY SEAL)



EXHIBIT "A"

Senior Living Parcel

TRACT 8A

Beginning at a Geodetic Control Point
(Concrete R/W Monument) located on the southeast corner of Linger Longer Road and Old Salem Road
having a Georgia State Plane Coordinate [Georgia East Zone-NAD83] value as follows:

Northing=1257133.86, Easting=330262.24;

Said point being the point of beginning;

thence S 62°51'31" E a distance of 78.80';

thence S 57°03'45" E a distance of 19.55';

thence N 31°36'31" E a distance of 14.80';

thence S 57°31'10" E a distance of 32.87';

thence S 40°04'41" W a distance of 79.33';

thence S 14°21'16" W a distance of 80.98';

thence S 01°15'08" E a distance of 1421.50';

thence S 45°27'48" W a distance of 378.96';

thence N 45°31'52" W a distance of 939.00';

thence N 35°27'25" E a distance of 336.43';

thence N 35°31'39" E a distance of 626.19';

thence N 35°27'44" E a distance of 333.87';

thence N 32°17'42" E a distance of 88.36';

thence N 33°03'17" E a distance of 106.96';

which is the point of beginning,

having an area of 21.93 acres.

RECORDED 10-20-15
4-2-2015
FILED IN 4-2-2015

DDC# 001116
FILED IN OFFICE
04/02/2015 10:20 AM
BK:1138 PG:206-210
DEBORAH D JACKSON
CLERK, SUPERIOR COURT
GREENE COUNTY

Deborah D Jackson

REAL ESTATE TRANSFER T
AX
PAID: \$614.10

*This instrument was prepared by
and upon recordation should be
returned to:*

DLA Piper LLP (US)
1201 West Peachtree Street, Suite 2800
Atlanta, Georgia 30309-3450
Attn.: M. Maxine Hicks, Esq.

STATE OF GEORGIA

COUNTY OF FULTON

FIRST AMERICAN TITLE INSURANCE COMPANY
Six Concourse Parkway, Suite 2000
Atlanta, GA 30328
FILE NO: NCS 656741
Attn: Jeni Brown

LIMITED WARRANTY DEED

THIS LIMITED WARRANTY DEED is made the 2nd day of March, 2015 between OCONEE LAND DEVELOPMENT COMPANY LLC, a Delaware limited liability company ("Grantor"), whose address is c/o Metropolitan Life Insurance Company, at 3500 Lenox Road, Suite 1800, Atlanta, Georgia 30326, and SUGAR VALLEY CAPITAL PARTNERS, LLC, a Georgia limited liability company ("Grantee"), whose address is 209 Gordon Avenue, Calhoun, Georgia 30701 (the words "Grantor" and "Grantee" to include their respective heirs, successors, and assigns where the context requires or permits).

WITNESSETH:

WITNESSETH that Grantor, for and in consideration of Ten and No/100 (\$10.00) Dollars in hand paid at and before the sealing and delivery of these presents, and other good and valuable consideration, the receipt, adequacy, and sufficiency of which are hereby acknowledged, has granted, bargained, sold, aliened, conveyed, and confirmed, and by these presents does grant, bargain, sell, alien, convey, and confirm unto Grantee to wit:

ALL THAT TRACT OR PARCEL OF LAND lying and being located in the 161st G.M.D. of Greene County, Georgia, as more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference (the "Property"), subject only to and without warranty as to those matters set forth on Exhibit "B" attached hereto and incorporated herein by this reference (the "Permitted Title Exceptions"); TOGETHER with any and all easements, rights-of-way, appurtenances, or rights appertaining or in anywise belonging thereto including, without limitation, any portion of the Property lying within the right-of-way of any publicly dedicated street, roadway or alleyway; and TOGETHER with any and all buildings, improvements, structures, or fixtures located therein or thereon.

TO HAVE AND TO HOLD the Property with all and singular the rights, members and appurtenances thereof, to the same being, belonging, or in anywise appertaining, to the proper use, benefit, and behoof of Grantee forever in FEE SIMPLE.

AND Grantor will warrant and forever defend the right and title to the Property unto Grantee only against the claims of those persons claiming by, through, or under Grantor (other than any claim arising out of any of the Permitted Title Exceptions), but not otherwise.

[SIGNATURE APPEARS ON FOLLOWING PAGE]

[SIGNATURE PAGE TO LIMITED WARRANTY DEED]

IN WITNESS WHEREOF, Grantor has caused this Limited Warranty Deed to be executed and delivered under seal by its duly authorized representative as of the date first written above.

GRANTOR:

OCONEE LAND DEVELOPMENT COMPANY LLC, a Delaware limited liability company

By: Oconee Land Company LLC, a Delaware limited liability company, its sole member

By: Daniel Realty Company, LLC, an Alabama limited liability company, its Managing Member

By: Daniel Realty Corporation,
By: its Manager
Name: John Gunderson,
Senior Vice President

SEAL AFFIXED

Signed, sealed and delivered in the presence of:

[Signature]
Unofficial Witness

[Signature]
Official Witness (Notary Public)

My commission expires: *Oct 5, 2017*

[NOTARY]

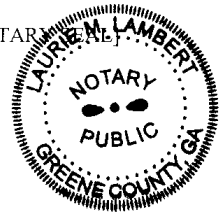


Exhibit "A"

Legal Description of the Property

Beginning at a Geodetic Control Point
(Concrete R/W Monument) located on the southeast corner of Linger Longer Road and
Old Salem Road having a Georgia State Plane Coordinate [Georgia East Zone-NAD83]
value as follows:

Northing=1257133.86, Easting=330262.24;

Said point being the point of beginning;

thence S 62°51'31" E a distance of 78.80';

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thence N 35°27'44" E a distance of 333.87';

thence N 32°17'42" E a distance of 88.36';

thence N 33°03'17" E a distance of 106.96';

which is the point of beginning,

having an area of 21.93 acres.

Exhibit "B"**Permitted Title Exceptions**

1. Matters as shown on that certain plat recorded in Plat Cabinet 1, Slide 718, Pages 8-10 and Slide 719, Pages 1-7, in the Office of the Clerk of the Superior Court of Greene County, Georgia.
2. Terms and provisions of that certain Declaration of Conservation Covenants and Restrictions, relating to wetlands within Lake Oconee Village dated September 15, 2010, and recorded in Deed Book 1005, Page 256, aforesaid records; as shown on Plat Cabinet 1, Book 692, Pages 1-10 and Plat Cabinet 1, Book 693, Pages 1-9, aforesaid records.
3. Right of Way Deed from Reynolds-American Properties, LLC to Department of Transportation, dated January 8, 2001, filed for record March 1, 2001, and recorded in Deed Book 578, Page 217, aforesaid records; as amended by that certain Corrective Right of Way, dated June 22, 2001, filed for record July 5, 2001, and recorded in Deed Book 601, Page 129, aforesaid records.
4. Terms and provisions of that certain Declaration of Restrictive Covenants, by and among Reynolds-American Properties, LLC, Reynolds Partners, L.P., James M. Reynolds, III and St. Mary's Health Care System, Inc., dated March 9, 2012, filed for record March 9, 2012, and recorded in Deed Book 1046, Page 560, aforesaid records.
5. Amended and Restated Master Declaration of Covenants, Conditions and Restrictions for Lake Oconee Village dated March 31, 2015, filed for record 4-2, 2015, and recorded in Deed Book 1138, Page 116-172, aforesaid records.
6. Terms and provisions of that certain First Amendment and Supplemental Declaration to the Amended and Restated Master Declaration of Covenants, Conditions and Restrictions for Lake Oconee Village dated March 31, 2015 filed for record April 2, 2015, and recorded in Deed Book 1138, Page 118-190 aforesaid records.
7. Terms and provisions of that certain Second Supplemental Declaration to the Amended and Restated Master Declaration of Covenants, Conditions and Restrictions for Lake Oconee Village (Senior Living Parcel Annexation and Prohibited Uses) dated March 31, 2015, filed for record April 2, 2015, and recorded in Deed Book 1138, Page 191-198, aforesaid records.
8. Terms and provisions of that certain Third Supplemental Declaration to the Amended and Restated Master Declaration of Covenants, Conditions and Restrictions for Lake Oconee Village (Senior Living Parcel - Designated Uses) dated March 31, 2015, filed for record April 2, 2015, and recorded in Deed Book 1138, Page 199-205, aforesaid records.

FILED FOR RECORD ON 10/20/15
 BY 4-2-2015
 RECEIVED ON 4-2-2015