Re: Deed Book 20-Q, Page 527,
Jackson County Records

DECLARATION OF PROTECTIVE COVENANTS
BELMONT PARK SUBDIVISION

THIS DECLARATION, made the 31st day of August, 2001, by BOBBY REED, GARRETT REED, JAMES REED, AND STANLEY REED (hereinafter referred to as "Developer"), as the legal and equitable owners of property described on Plat for Belmont Park Subdivision, recorded in Plat Book 57, Page 226, Jackson County, Georgia Plat Records, which property shall be developed as BELMONT PARK SUBDIVISION, and said Developer being desirous of placing the following covenants against said property, hereby declares said covenants shall apply to said property, and shall stay in full force and effect until August 31st, 2031.

1. No temporary house, shack or tent shall be erected on said lots or parcels to be used for residential or church purposes, and no lot may be used for a school or kindergarten. The property shall be developed as a single family residential subdivision and related complimentary facilities. These restrictions shall prohibit the placement of mobile or modular homes, or any such factory built home of any size. All homes are to be single family residence only.

2. Before any house may be occupied, it must be completely finished on the exterior in accordance with the plans approved by Developer, and the exterior shall be finished in the material and color approved by the Developer. Whenever buildings erected on any lot or parcel are constructed in whole or in part of concrete, concrete blocks, cinder blocks, or other fabricated masonry block units, such blocks shall be veneered with brick or natural stone, or other approved material over the entire surface exposed above finished grade. Said material must be of same material and color as home and must be approved by Developer.

3. No lot or parcel of land shall be used as a dumping ground for rubbish, trash, or garbage; nor shall any lot or parcel be used for keeping or breeding of livestock animals or poultry of any kind, except that household pets may be kept provided they are not kept for breeding or maintained for any commercial purpose. No noxious or offensive activities shall be carried on upon any lot nor shall any thing be done thereon which may be or may become an annoyance to the neighborhood. Violation of covenant shall be subject to the penalty of a stipulated, liquidated damage sum of $50.00 for each day during which such violations continue. The recovery of such damages shall be available to the undersigned or to any owner of lots or parcels subject to these covenants, except that the violator shall not be required to pay damages to more than one plaintiff or complainant.

4. No building shall be located nearer to a street line than the setback line shown on subdivision plat, nor nearer to a side lot line than the setback line shown on subdivision plat. For the purposes of this covenant, eaves, steps and open porches not covered by a roof structure shall not be considered as a part of a building, provided however that this shall not be construed to permit any portion of the building or construction on any lot to encroach another lot. Said lot or parcel shall not be reduced or subdivided.

5. All dwellings or houses shall have an attached double (2) car garage constructed and covered in material identical to that of the main dwelling or of material approved by the Developer; or, all dwelling or houses may have a double (2) car garage under the main body of said dwelling or house. All front yards shall be sodded, exclusive of "islands".

6. Dwelling Buildings erected on any lot shall each have not less than 1,300 square feet of floor space, with a ceiling height of not less than eight feet in all enclosed, heated, habitable areas. This floor space requirement shall be exclusive of any space in garages, carports, and finished basements.

7. Easements are reserved to the undersigned, its successors or assigns, for installation and maintenance of utilities, drainage facilities, storm sewers, and sanitary sewers over the rear ten feet of each parcel or lot, and five feet wide along each side line; with a further easements reserved to cut or fill at a 3-in-1 slope with the boundaries of all public and private streets or roads built on this land. Utility easements are similarly reserved with the rights of way of all public and private streets established by dedication or by recorded plats within the property. Drainage flow shall not be obstructed nor be diverted from drainage swales, storm sewers and/or utility easements as designated herein, or as may hereafter appear on any plat of record in which reference is made to these covenants.

8. No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between two and six feet above the roadways shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting them at points 25 feet from the intersection of the street lines, or in the case of a rounded property corner from the intersection of the street property lines extended.

9. No advertising signs, billboards, or high or unsightly structures shall be erected on any lot or displayed to the public on any lot, temporary or permanent, with the exception of real estate sales signs showing the individual lot, and improvements thereon for sale, and such signs shall not exceed four feet in height, nor three feet in width.

10. No clothes line or other structures designed to hang clothes or laundry shall be erected on the exterior or outside of any dwelling on any lot.

11. The grounds of each lot (whether vacant or occupied) shall be maintained in a neat and attractive condition. Upon the failure of any owner to maintain his lot (whether vacant or occupied) in a neat and attractive condition, the Developer or successors and assigns, may after ten (10) days notice to such owner, enter upon such lot and have the grass, woods, and other vegetation cut when, and as often as, the same is necessary in his judgement, and may have dead trees, shrubs and other plants removed therefrom. Such owner shall be personally liable for the cost of any cutting, clearing and maintenance described above and the liability for amount expended for such cutting, clearing and maintenance described above and the liability for amount expended for such cutting, clearing and maintenance shall be a permanent charge and lien upon such lot, enforceable by the appropriate proceeding at law or in equity.

12. In the development of the property, if Developer shall construct certain private roads within the property and connecting parcels of the property to public rights of way, the owner of parcels of the property shall have no more than an easement for ingress and egress for themselves, their tenants, agents, employees, representatives, invitees, and assignees, and there shall be no public rights of any kind therein.

13. No building, fence, wall or other structure shall be commenced, erected, or maintained on any lot, nor shall any

exterior addition to or alteration therein by made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to the Developer and approved, in writing, as to harmony of external design and location in relation to surrounding structures and topography, by the Developer. This condition applies in each individual case, even though a certain plan has been previously reviewed and approved by the Developer. In the event the Developer fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted in writing, or in any event, if no suit to enjoin the addition, alterations or change has been commenced prior to the completion thereof, approval by the Developer will not be required. The Developer shall not be responsible or liable in any way for any defects in any plans or specifications approved by the Developer, nor for any structural defects in any work done according to such plans or specifications approved by the Developer. Further, Developer shall not be liable in damages to anyone submitting plans or specifications for approval under this Section, nor to any owner of property affected by this Declaration by reason of mistake in judgment, negligence or nonfeasance arising out of or in connection with the approval or disapproval of such plans or specifications. All homes shall have conforming mailboxes and post.

14. All driveways shall be paved with concrete unless this requirement is waived in writing by the Developer.

15. All covenants and other provisions herein contained shall be deemed subject and subordinate to all mortgage and deeds to secure debt now or hereafter executed upon any parcel of the property, and none of said covenants shall supersede or in any way reduce the security or affect the validity of any such mortgage or deed to secure debt; provided, however, that if any parcel is sold under a foreclosure provision of any deed to secure debt, any purchaser at such sale, and his successors and assigns, shall be bound by any and all provisions of this Declaration.

16. Invalidation of any one of these covenants by judgment or court order shall in no wise affect any of the other provisions which shall remain in full force and effect. These covenants shall likewise by considered separable as provided above, and the undersigned shall be authorized to eliminate the applicability of one or more such covenants by enumerating them in any such deed of conveyance.

17. The failure of Developer to insist in any one or more cases upon the strict performance of any of the terms, covenants, conditions, provisions or agreements herein contained shall not be construed as a waiver or a relinquishment in the future of the enforcement of any such terms, covenants, conditions, provisions, or agreements. The acceptance of performance of anything required to be performed with knowledge of the breach of a term, covenant, condition, provision, or agreement shall not be deemed a waiver of such breach, and no waiver of any term, covenant, condition, provision, or agreement shall be deemed to have been made unless expressed in writing and signed by Developer.

18. Zoning regulations applicable to property subject to this Declaration shall be observed. In the event of any conflict between any provision of such zoning restrictions and the restrictions of this Declaration, the more restrictive provisions shall apply.

19. These covenants shall not apply to any lot owned by the Developer, but shall immediately attach, prior to any lien or other restriction, upon conveyance by the Developer to any party.

20. There shall be no communication reception or transmission device, including, but not limited to, radio and television, commercial or private, located in the front or side yard; and the

maximum allowable in the rear yard shall be three (3) feet in diameter, and shall not extend beyond six (6) feet above the dwelling roof line.

21. No vehicles or automobiles of any kind shall be parked or left abandoned on the street at any time.

22. Street lighting shall become the responsibility of the homeowners in said subdivision after one year from the date of these covenants and the annual cost shall be included in the homeowners tax assessments as a special street lighting charge.

23. Owner retains the right prior to sale of the last subdivision lot to convey the street lights and appropriate appurtenances and accessions to the City of Commerce, in which case an additional assessment or assessments (including future assessments) shall be paid by all lot owners to the City of Commerce, in an amount determined by the City of Commerce.

WITNESS our hand and seal this 31st day of August, 2001.

BOBBY REED

Witness

Notary Public

Notary Public, Gwinnett County, Georgia
My Commission Expires Jan. 18, 2003

GARRETT REED

Witness

Notary Public

Notary Public, Gwinnett County, Georgia
My Commission Expires Jan. 18, 2003

JAMES REED

Witness

Notary Public

Notary Public, Gwinnett County, Georgia
My Commission Expires Jan. 18, 2003

STANLEY REED

Witness

Notary Public

Notary Public, Gwinnett County, Georgia
My Commission Expires Jan. 18, 2003

Recorded 5-18-05

Return To:

Reed's Building Supply, Inc.
2900 Peachtree Industrial Boulevard
Buford, Georgia 30518

STATE OF GEORGIA
COUNTY OF HALL

CROSS REFERENCE:
Declaration of Protective Covenants, Deed Book 24-H, pages 560-563

FIRST AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS FOR BELMONT PARK SUBDIVISION

This Amendment made this 18th day of May, 2005, by JACKSON COUNTY, LLC, a Georgia limited liability company (hereinafter referred to as "Developer").

WITNESSETH:

WHEREAS, Developer's predecessor in title promulgated the above-referenced Declaration of Protective Covenants for Belmont Park Subdivision (the aforesaid declaration hereinafter referred to as "Declaration") for the benefit of the property described therein and the owners thereof (the property being hereinafter referred to as the "Property"); and

WHEREAS, Developer desires to modify the Declaration to further incorporate certain covenants and restrictions as defined in the Declaration to more fully provide for the preservation of the values and amenities of the Property.

NOW, THEREFORE, for and in consideration of the benefits derived by Developer and owners of lots in Belmont Park Subdivision, the undersigned does hereby amend the Declaration as follows:

The following language shall be added as paragraphs 24, 25, 26, 27, 28 and 29 of the Declaration:

24. Lots 1 and 43 are further subject to a perpetual easement for the location and maintenance of the entrance signs and landscaping surrounding said signs.

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25. Definitions.

(a) Common Properties shall mean and refer to all real and personal property now or hereafter owned or acquired for the common use and enjoyment of the owners, such as lighting, roadway landscaping, entranceway, fencing, signage, swimming pool and other similar facilities intended by the Developer to be devoted to common use, benefit and enjoyment of the owners. In addition, Developer may demonstrate its intent to constitute any property as Common Property by identifying it as such in an amendment to the Declaration. As of the date of this amendment the property identified on the plat described in the original Declaration as "Green Space 4.129 acres" and Lot 31, Block D shall be considered Common Property.

(b) Association shall mean and refer to Belmont Park Subdivision Owners Association.

(c) Builder shall mean any individual, corporation, partnership or other entity engage principally in the business of constructing for sale to homeowners single family residential dwellings to whom the Developer sells or has sold one or more lots for the purpose of constructing thereon a dwelling unit in accordance with this Declaration.

26. Common Properties.

(a) Ownership and Control. Subject to the provisions herein on transfer to the Association, the ownership of all the Common Properties, including the facilities thereon, shall be exclusively in the Developer, and no other person shall, by the recording of this Declaration, by the recording of any plat of survey, or by any permissive use, have any proprietary right, title or interest in and to the Common Properties. Except as herein expressly provided to the contrary, Developer shall have complete and sole control and authority to manage, operate, lease or sell the Common Properties in such manner as it sees fit, including, but not limited to, the right to formulate rules and regulations regarding the use thereof, and the right to determine the persons entitled to use the same. Such rules and regulations may be amended from time to time by Developer, provided that copies of such regulations and amendments thereto shall be furnished upon reasonable notice by Developer to all lot owners. Such regulations shall be binding upon the lot owners, their families, tenants, guests, invitees and agents, until and unless such regulation, rule or requirement is specifically cancelled or modified by Developer. Developer shall at all times and from time to time have the right to delegate any and all functions herein reserved to Developer.

(b) Transfer to Association. Unless Developer should decide to transfer the Common Properties earlier, Developer shall transfer its ownership of the Common Properties to the Association on the earlier of the following events:

(a) at such time as all lots have been sold by Developer or (b) fifteen (15) years from the date of this Declaration.

(c) Property Rights. Every owner shall have the right and easement of enjoyment in and to the Common Properties subject to any restrictions or limitations contained in this Declaration. In addition, this right and easement shall be subject to any restrictions or limitations contained in any deed conveying all or any portion of the Common Properties. (This right and easement shall also be subject to any restrictions or limitations contained in any amendment to this Declaration subjecting Common Properties to this Declaration.)

27. Assessments.

(a) Purpose of Assessment. The assessments provided for herein shall be used for the improvement, maintenance and operation of the Common Properties and open space, including, but not limited to, the payment of taxes and insurance thereon, repair, replacement and additions thereto and for the costs of labor, equipment, materials, management and supervision thereof, as well as to the establishment and maintenance of one or more reasonable reserve funds for such purposes to cover unforeseen contingencies or deficiencies, or for emergency expenditures with respect to the Common Properties as may be authorized from time to time by the Developer. The assessments may also be used for administration expenses (including, but not limited to, professional services and costs associated with the administration of these covenants) and for the furnishing of services, including security services, provided for the common good. Developer shall be authorized to establish from time to time a reasonable amount which shall be contributed as a part of the assessment for capital purposes. As collected, such capital contributions shall be deposited in a separate capital account with separate records maintained thereof, and disbursements therefrom shall be only for capital purposes as determined from time to time by Developer.

(b) Creation of the Lien and Personal Obligation for Assessments. Each lot now or hereafter subjected to this Declaration is subject to a lien and permanent charge in favor of Developer for the annual assessment set forth in (c) of this paragraph. Such assessments, together with such interest thereon and costs of collection thereof as herein provided, shall be a charge on and a continuing lien upon the lot against which each such assessment is made. Such lien shall be perfected by filing of record in the Office of the Clerk of the Superior Court of Jackson County a claim of lien. Also, each owner shall be personally liable for the portion of any assessment coming due while he is the owner of a lot, and his grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of a conveyance but without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor. Any such assessment not paid by the due date shall bear interest from the due date at the maximum rate allowable under Georgia law, and Developer may bring legal

action against the property owner personally obligated to pay the same and/or foreclose its lien against the lot to which it related. In either of such events, Developer shall also be entitled to recover attorneys' fees in an amount equal to fifteen (15%) percent thereof, and all costs of collection. Each property owner, by his acceptance of a deed or other conveyance of a lot, vests in Developer or its agent the right and power to bring all actions against it personally for the collection of such charges as a debt and/or to foreclose the aforesaid lien against the lot of such owner in the same manner in which actions are commenced for the collection and foreclosure of mechanic's and materialman's liens against the owners of the property as permitted by law of the State of Georgia. Developer shall have the power to bid on the lot at any foreclosure sale and to acquire, hold, lease, mortgage and convey the same. No property owner may be relieved from liability for the assessments provided herein by non-use of the Common Properties or by abandonment of his lot or otherwise.

(c) Annual Assessments. The annual assessments payable to Developer for common expenses and capital contributions shall be determined as follows:

(1) Common Expenses. Not later than December 1 of each calendar year, Developer shall estimate and prepare a budget for the ensuing calendar year for the total of all common expenses anticipated during such year, which expenses shall be paid by annual assessments. If said estimated sum proves inadequate for any reason then, Developer may levy at any time in the calendar year a further assessment for common expense. If for any reason an annual budget is not made as required hereby, that portion of the annual assessment for common expense for the ensuing calendar year shall remain the same as for the previous calendar year.

(2) Capital Contributions. In addition to the amount which shall be paid for common expenses as provided in (1) above, Developer shall also be authorized to establish an amount which, as part of the annual assessment, shall be contributed during the ensuing calendar year for capital purposes. If for any reason Developer does not make a determination as to the amount of capital which shall be contributed during the ensuing calendar year, then that portion of the annual assessment for contribution to capital for the ensuing calendar year shall remain the same as for the previous calendar year.

(3) Allocation. Unless otherwise specified by Developer, each installment made by a lot owner on the annual assessment payable by such owner shall be allocated to the common expense fund and to the capital reserve account on prorata basis, according to the amount to be paid for common expenses and the amount, if any, to be contributed to capital in the particular calendar year.

(4) Due Dates. The annual assessments payable to Developer, as provided for in this paragraph, shall be due as to each lot as of the first day of the month next following the month in which title to such lot is conveyed by Developer. The first annual assessment payable to Developer shall be adjusted according to the number of days remaining in the calendar year as of the commencement date. The due date of subsequent annual assessments shall be March 1 of each year. In the discretion of the Developer, Developer may require the payment of annual assessments on a monthly basis.

(d) Uniform Rate of Assessment. Assessments must be fixed at a uniform rate for all lots. Developer shall, upon demand at any time, furnish to any owner liable for any such assessment a certificate in writing signed by an officer of Developer, setting forth whether the same has been paid. A reasonable charge, as determined by Developer, may be made for the issuance of the certificates. Such certificates shall be conclusive evidence of payment of any assessment therein stated to have been paid.

(e) Priority of Lien. The lien of the assessments provided for in this Article shall be prior and superior to all other liens except only (i) ad valorem taxes; and (ii) all sums unpaid on the first mortgage, if any, filed of record in the Office of the Clerk of the Superior Court of Jackson County. The sale or transfer of any lot shall not affect the assessment lien. No such sale or transfer of any lot shall relieve the acquirer of title and the successors in title and assigns thereof from liability for any assessment thereafter becoming due on the lot from the lien thereof, provided, however, Developer may at any time, either before or after a first mortgage is placed on a lot, waiver, relinquish or quit claim in whole or in part the right of Developer to assessments provided for herein with respect to such lot coming due during the period while such lot is or may be held for liquidation by the first mortgagee pursuant to such sale or transfer.

(f) Exempt Property. Notwithstanding the commencement date otherwise established by (c)(4) of this paragraph, all lots made subject to this Declaration shall be exempt from the assessments created herein until conveyed by Developer to another lot owner other than a Builder and all lots conveyed to a Builder shall be exempt from the assessments created herein for a period of twelve (12) months from conveyance to Builder or until conveyed by Builder to another lot owner, whichever shall first occur. All Common Properties, including any lot which may be designated for use as such by Developer, shall be exempt from the assessments, charges and liens created herein.

28. Association Membership. The Developer and the owner of any lot that is subject to this Amendment to Declaration shall be deemed to have a membership in the Association. Membership shall be appurtenant to and may not be separated from ownership of a lot.

29. The provisions of this First Amendment to Declaration of Covenants for Belmont Park Subdivision shall be effective only as to lots still owned by the Developer as of the date of this Amendment.

Notwithstanding anything contained to the contrary, those lots which are no longer owned by Developer as of the date of this Amendment shall not have membership in the Association and shall not have any rights to use the Common Properties of Belmont Park Subdivision and shall not be affected by this First Amendment to Declaration of Protective Covenants unless and until written election is made by the then record owner of any previously sold lot to be included as an Association member, which written election shall be in recordable form and shall be recorded in the Office of the Clerk of the Superior Court of Jackson County, Georgia At the time such election is made, the lot owner making the election shall pay a prorated assessment for the year in which election is made from the date of the election to the last day of that year. Following the date of election of membership in the Association, the electing lot owner, all consecutive owners of said lot, and the subject lot shall be subject to this Amendment to Declaration and all amendments thereto and the lot owners and all consecutive lot owners shall be responsible for payment of all assessments called for under paragraph 27 of the within First Amendment to Declaration of Protective Covenants for Belmont Park Subdivision.

The written elections called for herein shall be deemed to have been made upon actual delivery to Developer, along with payment of any required prorated dues, until such time as Developer should decide to transfer the Common Properties to the Association, after which time such elections will be deemed to have been made upon actual delivery and payment to an officer of the Association. Except as modified herein, the Declaration of Protective Covenants for the Belmont Park Subdivision shall remain in full force and effect, and the undersigned hereby ratifies and confirms the same.

IN WITNESS WHEREOF, the undersigned has caused this Amendment to be executed as of the date and year first above written.

Signed, sealed and delivered
in the presence of:

Unofficial Witness

Notary Public
My Commission Expires:
(Notary Seal)

JACKSON COUNTY, LLC

By: _____
Garrett Reed, Managing Partner

AARON C. CRISP NOTARY PUBLIC HENRY COUNTY GEORGIA EXPIRES FEB. 24, 2007

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