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-----[SPACE ABOVE RESERVED FOR RECORDING DATA]-----

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STATE OF GEORGIA
COUNTY OF COBB

Reference: Deed Book 1642
Page 696

AMENDED AND RESTATED DECLARATION OF CONDOMINIUM

FOR

TERRELL RIDGE CONDOMINIUM

WHEREAS, Rouse Investing Company, a Maryland corporation, recorded a Declaration of Condominium for Terrell Ridge Condominium, on November 5, 1975, in Deed Book 1642, Page 696, *et seq.*, Cobb County, Georgia Records (hereinafter referred to as the "Original Declaration"); and

WHEREAS, the Original Declaration has been previously amended by amendments recorded in the Cobb County, Georgia Records as follows:

<u>Recording Date</u>	<u>Deed Book/Page</u>
December 28, 1976	Book 1741, Page 835, <i>et seq.</i> ;
August 24, 1994	Book 8441, Page 313, <i>et seq.</i> ; and
September 24, 1999	Book 12930, Page 423, <i>et seq.</i>

WHEREAS, A plat of survey related to the Condominium was recorded on November 5, 1975, in the Cobb County, Georgia records at Plat Book 2; page 163, and

WHEREAS, floor plans relating to the Condominium have not been located in the Cobb County, Georgia records; should the Plans be located in the future, the Board shall in accordance with the Condominium Act, appropriately amend this Declaration in accordance with such Plans; and

WHEREAS, O.C.G.A. Section 44-3-93 provides for amendment by the assent of owners of units to which at least two-thirds (2/3) of the votes in the Terrell Ridge Condominium Association, Inc. ("Association") pertain; and

WHEREAS, members of the Association to which at least two-thirds (2/3) of the total votes in the Association pertain desire to amend the Declaration and have approved this amendment; and

NOW, THEREFORE, the Original By-Laws and the Original Declaration and all exhibits thereto, are hereby stricken in their entirety and the following is simultaneously substituted therefor:

AMENDED AND RESTATED DECLARATION OF CONDOMINIUM
FOR
TERRELL RIDGE CONDOMINIUM

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AMENDED AND RESTATED DECLARATION OF CONDOMINIUM

FOR

TERRELL RIDGE CONDOMINIUM

1. NAME.

The name of the condominium is Terrell Ridge Condominium (hereinafter sometimes called "Terrell Ridge" or the "Condominium," as further defined herein), which condominium is a residential condominium which hereby submits to the Georgia Condominium Act, O.C.G.A. Section 44-3-70, et seq. (Michie 1982).

2. DEFINITIONS.

Generally, terms used in this Declaration, the Bylaws, and the Articles of Incorporation shall have their normal, generally accepted meanings or the meanings given in the Act or the Georgia Nonprofit Corporation Code. Unless the context otherwise requires, certain terms used in this Declaration, the Bylaws, and the Articles of Incorporation shall be defined as follows:

(a) Act means the Georgia Condominium Act, O.C.G.A. Section 44-3-70, et seq. (Michie 1982), as may be amended.

(b) Architectural Control Committee or ACC means the committee established to exercise the architectural review powers set forth in Paragraph 13 hereof.

(c) Area of Common Responsibility means the Common Elements, together with those areas, if any, which by the terms of this Declaration or by agreement with any other Person become the Association's responsibility. Any public rights-of-way within or adjacent to the Condominium, may be part of the Area of Common Responsibility.

(d) Articles or Articles of Incorporation mean the Articles of Incorporation of Terrell Ridge Condominium Association, Inc., which have been filed with the Secretary of State of the State of Georgia.

(e) Association means Terrell Ridge Condominium Association, Inc., a Georgia nonprofit corporation, its successors or assigns.

(f) Board or Board of Directors means the elected body responsible for management and operation of the Association.

(g) Bylaws means the Bylaws of Terrell Ridge Condominium Association, Inc., attached hereto as Exhibit "C" and incorporated herein by this reference.

(h) Common Elements mean those portions of the property subject to this Declaration which are not included within the boundaries of a Unit, as more particularly described in Paragraph 5.

(i) Common Expenses mean the expenses incurred or anticipated to be incurred by the Association for the general benefit of the Condominium, including, but not limited to, those expenses incurred for maintaining, repairing, replacing, and operating the Common Elements and Area of Common Responsibility.

(j) Community-Wide Standard means the standard of conduct, maintenance, or other activity generally prevailing within the Condominium. Such standard may be more specifically determined by the Board and the ACC.

(k) Condominium means all that property described in Exhibit "A," attached hereto and incorporated herein by this reference, submitted to the provisions of the Act by this Declaration.

(l) Condominium Instruments mean this Declaration and all exhibits hereto, including the Bylaws and the plats and plans, all as may be supplemented or amended.

(m) Effective Date means the date that this Declaration is recorded in the Cobb County, Georgia land records.

(n) Eligible Mortgage Holder means the holder of a first mortgage secured by a Unit who has requested notice of certain items as set forth herein.

(o) Limited Common Elements mean a portion of the Common Elements reserved for the exclusive use of those entitled to occupy one (1) or more, but less than all, Units, as more particularly set forth in Paragraph 6.

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

(q) Mortgage means any mortgage, deed to secure debt, deed of trust, or other transfer or conveyance for the purpose of securing the performance of an obligation, including, but not limited to, a transfer or conveyance of fee title for such purpose.

(r) Mortgagee or Mortgage Holder means the holder of any Mortgage.

(s) Occupant means any Person occupying all or any portion of a Unit for any period of time, regardless of whether such Person is a tenant or the Owner of such property.

(t) Owner means the record title holder of a Unit, but shall not include a Mortgage Holder.

(u) Person means any individual, corporation, firm, association, partnership, trust, or other legal entity.

(v) Plans means the floor plans relating to the Condominium, which Plans have not been located in the Cobb County, Georgia records; should the Plans be located in the future, the Board shall, in accordance with the Condominium Act, appropriately amend this Declaration in accordance with such Plans.

(w) Plats means the plat of survey relating to the Condominium, which Plat is recorded in the Cobb County, Georgia records.

(x) Unit means that portion of the Condominium intended for individual ownership and use as more particularly described herein and shall include the undivided ownership in the Common Elements assigned to the Unit hereunder.

3. LOCATION, PROPERTY DESCRIPTION, PLATS AND PLANS.

The Condominium subject to this Declaration and the Act is located in Land Lots 872 and 873 of the 17th District, 2nd Section of Cobb County, Georgia, being more particularly described in Exhibit "A" hereto. A plat of survey relating to the Condominium is recorded in the Cobb County, Georgia records. Floor plans relating to the Condominium have not been located in the Cobb County, Georgia records.

4. UNITS AND BOUNDARIES.

The Condominium is divided into fifty (50) separate Units, the Limited Common Elements and the Common Elements. Each Unit consists of a dwelling and its appurtenant percentage of undivided interest in the Common Elements as shown on Exhibit "B" attached to this Declaration and incorporated herein by this reference. Each Unit shall be conveyed as a separately designated and legally described freehold estate subject to the Act and the Condominium Instruments. The Units are depicted on the plats of survey. The boundaries of the Units are the floors, ceilings and walls thereof. In accordance with Section 44-3-75 of the Georgia Condominium Act, this includes items such as all interior wallboard and walls, lath, paneling, molding, tiles, wallpaper, paint, finished

flooring, and other materials constituting any part of the finished surface thereof, any chutes, flues, ducts, conduits, pipes, wiring, plumbing, doors, door frames, skylights, windows and window frames. If any other apparatus lies partially inside and partially outside the designated boundaries of a unit, any portion thereof serving only that unit are deemed a part of that unit, but any portions thereof serving more than one unit or any portion of the Common Elements is deemed to be a part of the Common Elements. Examples of items which serve only a unit include the HVAC equipment and electrical supply equipment including the meter assembly.

In interpreting deeds and plans, the existing physical boundaries of a Unit as originally constructed or reconstructed in substantial accordance with the original plans thereof shall be conclusively presumed to be its boundaries rather than the metes and bounds expressed in any deed or plan, regardless of settling or lateral movement of the building in which the Unit was located, and regardless of minor variance between the boundaries shown on the plans or in a deed and those of the Unit.

The ownership of each Unit shall include, and there shall pass with each Unit, whether or not separately described in the conveyance thereof, that percentage of the right, title and interest in the Common Elements attributable to such Unit, together with membership in the Association and an undivided interest in the funds and assets held by the Association.

5. COMMON ELEMENTS.

The Common Elements consist of all portions of the Condominium not located within the boundaries of a Unit. These include, but, but are not limited to, the following: land, exterior of all buildings, trees, shrubs, roadways, parking areas, all steps (except for those steps leading to a single unit and serving only that unit), walkways, retaining walls, roofs, gutters, common pipes, pool, pool area, pool storage and tennis courts.

Ownership of the Common Elements shall be by the Unit Owners as tenants-in-common. The percentage of undivided interest in and to the Common Elements attributable to each Unit is set forth in Exhibit "B" hereto. Such percentages may be altered only by an amendment hereto with the consent of all Owners and Mortgagees (or such lesser number as may be prescribed by the Georgia Condominium Act ("Act")).

The Common Elements shall remain undivided, and no Owner or any other Person shall bring any action for partition or division of the whole or any part thereof except as provided in the Act. Except as provided for Limited Common Elements or as otherwise provided herein, each Owner and the Association may use the Common Elements for the purposes for which they are intended, but no such use shall enter or encroach upon the lawful rights of the other Owners.

6. LIMITED COMMON ELEMENTS.

(a) The Limited Common Elements located on the Condominium and the Units to which they are assigned are:

(i) to the extent that a deck, patio, porch, balcony or breezeway serving a single Unit is not within the boundaries of the Unit, the deck, patio, porch, balcony or breezeway which serves such Unit is assigned as Limited Common Element to the Unit having direct access to such deck, patio, porch, balcony or breezeway;

(ii) the doorsteps or stoops leading as access to such deck, patio or balcony are assigned as Limited Common Elements to the Unit to which the deck, patio, or balcony is assigned;

(iii) the crawl space under unit, the attic space, roof trusses and joists over the Unit, and all insulation in the unit, within the attic space above a Unit, between roof trusses and joists above a Unit and between exterior wall studs of the exterior walls of a Unit shall all be assigned to the Unit;

(iv) any general storage area assigned to only one unit;

(v) any light that is attached to the outside of the unit but powered within the unit;

- (vi) any trash storage area reserved for the use of a unit;
- (vii) the portion of the Common Elements on which there is located any portion of the air conditioning or heating system exclusively serving a particular Unit or Units is assigned as Limited Common Element to the Unit or Units so served; and
- (viii) any gas, water or electric meter which serves only one Unit is assigned as a Limited Common Element to the Unit so served.
- (ix) the parking space or spaces which are specified on Exhibit "C" attached hereto and incorporated herein by this reference.

(b) The Association's Board, without need for a membership vote, is hereby authorized to assign and to reassign Limited Common Elements as apply to individual units, provided that any such assignment or reassignment shall be made in accordance with the provisions of Section 44-3-82(b) and (c) of the Act. The Board of Directors shall have the power at any time to assign as Limited Common Elements structures built on the Common Elements; provided, however, that the unit owner to whom the structure is assigned as a Limited Common Element shall pay all costs of constructing the structure and assigning the same as a Limited Common Element and shall obtain the prior written approval of the Board of Directors of the plans and specifications for the storage and, which approval shall not be unreasonably withheld.

7. ASSOCIATION MEMBERSHIP AND ALLOCATION OF VOTES.

All Unit Owners, by virtue of their ownership of a fee or undivided fee interest in any Unit are members of Terrell Ridge Condominium Association, Inc., and, except as otherwise provided herein or in the Bylaws, shall be entitled to vote on all matters upon which Association members are entitled to vote pursuant to the Condominium Instruments. Subject to the provisions of the Condominium Instruments, each Owner shall be entitled to two (2) equally weighted votes for each Unit in which he or she holds the interest required for membership, which votes shall be appurtenant to such Unit and shall be cast in accordance with the Bylaws.

8. ALLOCATION OF LIABILITY FOR COMMON EXPENSES.

(a) Except as otherwise provided herein, each Unit is hereby allocated equal liability for Common Expenses apportioned in accordance with the percentage of undivided interest in the Common Elements appurtenant to the Unit, as shown on Exhibit "B."

(b) Except as provided below or elsewhere in the Act or Condominium Instruments, the amount of all Common Expenses shall be assessed against all the Units in equal proportion in accordance with the above allocation of liability for Common Expenses.

(c) The Board shall have the power to make specific special assessments pursuant to this Paragraph and to Section 44-3-80(b) of the Act as, in its discretion, it shall deem appropriate. Failure of the Board to do so shall not be grounds for any action against the Association or the Board and shall not constitute a waiver of the Board's right to do so in the future.

(i) Except for expenses incurred for maintenance and repair of items which are the Association's maintenance responsibility under the Condominium Instruments, any Common Expenses benefiting less than all of the Units or significantly disproportionately benefiting all Units may be specially assessed equitably among those Units which are benefited according to the benefit received. The Board shall identify situations in this category and the decision to apply this option shall be determined by the affirmative vote and/or written consent of members of the Association holding at least a majority of the total eligible vote thereof.

(ii) Any Common Expenses occasioned by the conduct of less than all of those entitled to occupy all of the Units or by the Occupant(s), licensees or invitees of any such Unit(s), including attorneys' fees incurred by the Association in enforcing the Declaration, Bylaws or Association rules, may be specially assessed against such Unit(s).

For purposes of this subparagraph (b), nonuse shall constitute a benefit to less than all Units or a significant disproportionate benefit among all Units only when such nonuse results in an identifiable, calculable reduction in cost to the Association.

9. ASSOCIATION RIGHTS AND RESTRICTIONS.

In addition to and not in limitation of all other rights it may have, the Association, acting through the Board, shall have the right:

(a) to make and to enforce reasonable rules and regulations governing the use of the Condominium, including the Units, Limited Common Elements, and Common Elements;

(b) in addition to other remedies available under Georgia law, to enforce use restrictions, other Declaration and Bylaws provisions, and rules and regulations by the imposition of reasonable monetary fines, exercise of self-help powers (without legal proceedings), and suspension of use and voting privileges as provided in Section 44-3-76 of the Act, as amended;

(c) to grant permits, licenses, utility easements, and other easements over the Common Elements;

(d) to control, manage, operate, maintain, improve and replace all portions of the Area of Common Responsibility;

(e) to deal with the Condominium in the event of damage or destruction as a result of casualty loss, condemnation or eminent domain, in accordance with the provisions of the Act and this Declaration;

(f) to represent the Owners in dealing with governmental entities with respect to the Area of Common Responsibility;

(g) to close permanently or temporarily any portion of the Common Elements (excluding the Limited Common Elements) with sixty (60) days prior notice to all Owners, except that, in emergency situations requiring a temporary closing, prior notice shall not be required so long as notice is given within three (3) days after the closing explaining the reason for the closing. Notwithstanding the above, the Owners may re-open closed Common Elements by a majority vote of the total Association vote, cast at a duly called special or annual meeting;

(h) to enter into Units (including access to the decks, breezeways, and crawl spaces) for emergency, security, or safety purposes, or otherwise to discharge or exercise its powers or responsibilities hereunder, which right may be exercised by the Association's Board of Directors, officers, agents, employees, managers, and all police officers, firemen, ambulance personnel, and similar emergency personnel in the performance of their respective duties. Except in an emergency situation, entry shall be only during reasonable hours and only after reasonable notice to the Owner or Occupant of the Unit. For purposes hereof, any fire, strong foul odor, or sounds indicating that a person or animal might be injured or sick and require immediate medical attention shall be considered emergencies justifying immediate entry into a Unit. No Person exercising the rights granted in this subparagraph shall be liable for trespass, damages, or in any other manner by virtue of exercising such rights, and failure to exercise any such rights or to exercise such rights in a timely manner shall not create liability to any such Person, it being agreed that no such duty exists;

(i) to acquire, hold, and dispose of the Association's tangible and intangible personal property and real property; provided, however, in the case of acquiring and disposing of real property, the affirmative vote and/or written consent of members of the Association holding at least a two-thirds of the eligible vote of the Association is required, with the exception of condemnation by a political entity; and

(j) to exercise all rights afforded to the Association under Section 44-3-105 and other provisions of the Act, except as restricted by the Declaration or Bylaws.

10. ASSESSMENTS.

(a) Purpose of Assessment. The Association shall have the power to levy assessments as provided herein and in the Act. The assessments for Common Expenses provided for herein shall be used for the general purposes of promoting the recreation, health, safety, welfare, common benefit, and enjoyment of the Owners and Occupants, as may be more specifically authorized by the Board.

(b) Creation of the Lien and Personal Obligation For Assessments. Each Owner of any Unit, by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (i) annual assessments or charges; (ii) special assessments, as provided for herein; and (iii) specific special assessments levied by the Board of Directors hereunder against any particular Unit, including but not limited to reasonable fines imposed hereunder and assessments levied under Paragraph 8(b) above.

All such assessments, together with charges, interest, costs, and reasonable attorney's fees actually incurred in the maximum amounts permitted by the Act, shall be a charge on the Unit and shall be a continuing lien upon the Unit against which each assessment is made. Such amounts shall also be the personal obligation of the Person who was the Owner of such Unit at the time when the assessment fell due. At the change of ownership, the balance due of all assessments must be paid in full (except as noted in Paragraph 19b). Each Owner and his or her grantee shall be jointly and severally liable for all assessments and charges due and payable at the time of any conveyance. The Association, in the Board's discretion, may, but shall not be obligated to, record a notice of such lien in the Cobb County, Georgia records evidencing the lien created under the Act and this Declaration.

Assessments shall be paid in such manner and on such dates as may be fixed by the Board. Unless otherwise provided by the Board, the annual assessments shall be paid in equal monthly installments due on the first day of each calendar month. No Owner may exempt himself or herself from liability for or otherwise withhold payment of assessments for any reason whatsoever, including, but not limited to, nonuse of the Common Elements, the Association's failure to perform its obligations required hereunder, or inconvenience or discomfort arising from the Association's performance of its duties. The lien provided for herein shall have priority as provided in the Act.

(c) Special Assessments. In addition to the annual assessment provided for in subparagraph (b) above, the Board may at any time levy a special assessment against all Owners, notice of which shall be sent to all Owners. Except for the exceptions noted below, any special assessment which would cause the average total of special assessments levied in one fiscal year to exceed two hundred (\$200.00) dollars per Unit must be approved by a Majority of the Owners prior to becoming effective. The exceptions for which no vote of the members is required are as provided in Paragraph 8(b) regarding the power to assess specially pursuant to Section 44-3-80(b) of the Act, Paragraph 12(b) regarding repair or reconstruction of casualty damage to or destruction of all or part of the Condominium, and Paragraph 21 regarding allocation of condemnation proceeds.

(d) Delinquent Assessments. All assessments and related charges not paid on or before the due date shall be delinquent, and the Owner shall be in default.

(i) If any monthly installment of annual or special assessments or any part thereof is not paid in full by the tenth (10th) day of the month or if any other charge is not paid within ten (10) days of the due date, a late charge equal to the greater of ten (\$10.00) dollars or ten (10%) percent of the amount not paid, or such higher amounts as may be authorized by the Act, may be imposed without further notice or warning to the delinquent Owner, and interest at the rate of ten (10%) percent per annum or such higher rate as may be permitted by the Act shall accrue from the due date.

(ii) If part payment of assessments and related charges is made, the amount received may be applied first to costs and attorney's fees, then, to: (1) in order, late charges, interest, delinquent assessments, and current assessments which are not the subject matter of a lawsuit, and then (2), in order, to late charges, interest, delinquent assessments, and current assessments which are the subject matter of a lawsuit. Late charges may be assessed on delinquencies which are created by the application of current payments to outstanding delinquent assessments or charges.

(iii) If assessments, fines or other charges or any part thereof due from an Owner remain delinquent and unpaid for more than fifteen (15) days from the date due, then the Board may accelerate and declare immediately due all of that Owner's or Unit's unpaid installments of the annual assessment and of any special assessment not less than ten (10) days after the date of written notice to the Owner. Upon acceleration, that Owner may lose the privilege of paying the annual assessment in monthly installments for that fiscal year.

(iv) If assessments and other charges or any part thereof remain unpaid more than thirty (30) days after they become delinquent, the Association, acting through the Board, may institute suit to collect all amounts due pursuant to the provisions of the Declaration, the Bylaws, the Act and Georgia law, including reasonable attorneys' fees actually incurred, and suspend the Owner's and/or Occupant's right to use the Common Elements. The Board may not limit pedestrian, medical, fire, police or other health, safety, service or emergency vehicle ingress or egress to or from the Unit or deny necessary parking of clearly and properly identified handicapped vehicles used by handicapped owners or occupants protected by the Fair Housing Amendments Act of 1988.

(v) If any assessment or other charge is delinquent for thirty (30) days or more, and the Association has obtained judgment(s) totaling more than \$750.00 against the Owner or encumbering the Unit, then, in addition to all other rights provided in the Act and herein, the Association shall have the right, in compliance with any requirements set forth in the Section 44-3-76 of the Act, to suspend water or other utility services to the Unit paid for as a Common Expense by the Association. Any costs incurred by the Association in discontinuing and/or reconnecting any utility service, including reasonable attorney's fees, shall be an assessment against the Unit. The water or other utility services shall not be required to be restored until the judgment(s) is(are) paid in full, at which time the Association shall make arrangements for restoration of the service. A Unit Owner whose utility or service has been suspended hereunder shall not be entitled to use any such utility or service from any source, and any such unauthorized use shall be considered a theft of services under O.C.G.A. Section 16-8-5.

(e) Computation of Operating Budget and Assessment. At least thirty (30) days prior to the beginning of the Association's fiscal year, the Board shall prepare a budget covering the estimated costs of operating the Condominium during the coming year. This budget shall contain various ledger accounts reflecting the general operating activity and reserve activity. Additionally, if there is a special assessment, there will also be accounts that reflect special assessment activity, including an accounting for the various projects if there is more than one project. At least twenty-one (21) days prior to the Association's annual meeting, the Board shall send or deliver to each Association member the budget and notice of the assessments to be levied against each Unit for the following year.

The budget and the assessment shall become effective unless disapproved at a duly called and constituted annual Association meeting by a vote of a majority of the total Association membership. However, if a quorum is not obtained at the annual meeting, the existing budget shall continue until a new budget is approved at a subsequent called meeting of the Association.

If the membership disapproves the proposed budget or the Board fails for any reason to determine the budget for the succeeding year, then, until a budget is determined as provided herein, the budget in effect for the current year shall continue for the succeeding year. However, the Board may propose a new or revised budget at any time during the year at a special Association meeting. The proposed budget and assessment shall be delivered to the members at least thirty (30) days prior to the proposed effective date thereof and at least seven (7) days prior to the special meeting. The approval procedure set forth above for budgets considered at annual meetings shall also apply to budgets considered at special meetings.

(f) Capital Budget and Contribution. The Board may prepare an annual capital budget or evaluation which takes 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 set the required capital contribution, if any, in an amount sufficient to permit meeting the Association's projected capital needs both as to amount and timing by equal annual assessments over the period of the budget. Any required capital contribution shall be included within the budget and assessment as provided in subparagraph (d) of this Paragraph.

(g) Statement of Account. Any Owner, Mortgagee, or a Person having executed a contract for the purchase of a Unit, or a lender considering a loan to be secured by a Unit, shall be entitled, upon written request, to a

statement from the Association setting forth the amount of assessments due and unpaid, including any late charges, interest, fines, or other charges against such Unit. The Association shall respond in writing within five (5) business days of receipt of the request for a statement; provided, however, the Association may require the payment of a fee, not exceeding ten (\$10.00) dollars or such higher amount authorized by the Act, as a prerequisite to the issuance of such a statement. Such written statement shall be binding on the Association as to the amount of assessments due on the Unit as of the date specified therein.

(h) Surplus Funds and Common Profits. Pursuant to Section 44-3-108 of the Act, common profits from whatever source shall be applied to the payment of Common Expenses. Any surplus funds remaining thereafter shall, at the Board's option, either be distributed to the Owners or credited to the Owners' next chargeable assessment in proportion to the liability for Common Expenses attributable to each Unit, or added to the Association's reserve account.

11. INSURANCE

The Association shall obtain and maintain at all times, as a Common Expense, insurance as required by Section 44-3-107 of the Act, as amended, and as required herein. To the extent reasonably available at reasonable cost, the Association's insurance policy shall cover any of the following types of property contained within a Unit, regardless of ownership: fixtures, improvements and alterations that are a part of the building or structure. The Association's insurance policy may exclude improvements and betterments made by the Unit Owner, appliances, such as those used for refrigerating, ventilating, cooking, dishwashing, laundering, security or housekeeping, and may exclude the finished surfaces of perimeter and partition walls, floors, and ceilings within the Units (i.e., paint, wallpaper, paneling, other wall covering, tile, carpet and any floor covering).

All insurance purchased by the Association pursuant to this Paragraph shall run to the benefit of the Association, the Board, officers, all agents and employees of the Association, the Unit Owners, and their respective Mortgagees, and all other persons entitled to occupy any Unit, as their interests may appear. The Association's insurance policy may contain a reasonable deductible, and the amount thereof shall not be subtracted from the face amount of the policy in determining whether the insurance equals at least the replacement cost of the insured property. The Association's insurance shall not include the Unit Owners' personal property.

The Board shall make available for review by Owners a copy of the Association's insurance policy to allow Owners to assess their personal insurance needs, and each Owner shall have the right to obtain additional coverage at his or her own expense.

All Association insurance coverage shall be written in the name of the Association as trustee for itself, each of the Owners, and the Mortgagees, if any. At least every two (2) years the Board shall conduct an insurance review to determine if the policy in force is adequate to meet the Association's needs and to satisfy Section 44-3-107 of the Act. Such responsibility shall be deemed reasonably performed by the Board requesting the Association's insurance agent to so verify.

(a) The Board shall utilize reasonable efforts to secure a blanket hazard insurance policy providing "all risk" coverage in an amount equal to full replacement cost, before application of deductibles, of all improvements located on the Condominium property. If "all risk" coverage is not reasonably available at reasonable cost, the Board shall obtain, at a minimum, fire and extended coverage for the structure, including coverage for vandalism and malicious mischief, in like amounts. The Board shall use reasonable efforts to obtain policies that will provide the following:

(i) the insurer waives its rights of subrogation of any claims against directors, officers, the managing agent, the individual Owners, Occupants, and their respective household members;

(ii) any "other insurance" clause contained in the master policy shall expressly exclude individual Owners' policies from its operation;

(iii) until the expiration of thirty (30) days after the insurer gives notice in writing to the Mortgagee of any Unit, the Mortgagee's insurance coverage will not be affected or jeopardized by any act or conduct of the Owner of such Unit, the other Unit Owners, the Board, or any of their agents, employees, or household members, nor be canceled for nonpayment of premiums;

(iv) the master policy may not be canceled, substantially modified, or subjected to nonrenewal without at least thirty (30) days prior notice in writing to the Board and all Mortgagees of Units;

(v) an agreed value endorsement and an inflation guard endorsement; and

(vi) the deductible amount per occurrence for coverage required by the Act shall not exceed five thousand (\$5,000.00) dollars.

(vii) All policies of insurance shall be written with a company licensed to do business in the State of Georgia. The company shall provide insurance certificates to each Owner and each Mortgagee upon request.

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

(c) In no event shall the insurance coverage obtained and maintained by the Association hereunder be brought into contribution with insurance purchased by individual Owners or their Mortgagees, and the insurance carried by the Association shall be primary. Each Owner shall notify the Board of all structural improvements made by the Owner to his or her Unit. Any Owner who obtains an individual insurance policy covering any portion of the Condominium, other than improvements and betterments made by such Owner at his or her expense and personal property belonging to such Owner, shall file a copy of such individual policy or policies with the Board within thirty (30) days after the purchase of such insurance. Such Owner shall also promptly notify the Board in writing in the event such policy is canceled.

(d) In addition to the insurance required above, the Board shall obtain as a Common Expense:

(i) worker's compensation insurance if and to the extent necessary to meet the requirements of law;

(ii) public liability insurance in amounts no less than required by Section 44-3-107 of the Act, as amended, and officers' and directors' liability insurance in such amounts as the Board may determine. The public liability insurance shall contain a cross liability endorsement;

(iii) fidelity bonds or dishonesty insurance, if reasonably available, covering officers, directors, employees, and other persons who handle or are responsible for handling Association funds. Such bonds, if reasonably available, shall be in an amount consonant with the best business judgment of the Board, but in no event less than three (3) month's assessments plus a reasonable amount to cover all or a reasonable portion of reserve funds in the custody of the Association at any time during the term of the bond; provided, however, fidelity coverage herein required may be reduced based on the implementation of financial controls which take one or more of the following forms: (a) the Association or management company, if any, maintains a separate bank account for the working account and the reserve account, each with appropriate access controls; or (b) the management company, if any, maintains separate records and bank accounts for each association that uses its services and the management company must get Board authorization to draw checks on, or to transfer funds from, the Association's reserve account; and

(iv) such other insurance as the Board may determine to be necessary.

(e) Insurance carried by the Association as a Common Expense shall not be required to include any part of a Unit which is not depicted on the original plats and plans or included in the original mortgage, nor shall the Association include public liability insurance for individual Owners for liability arising within the Unit.

(f) Nothing contained herein gives any Owner or other party a priority over any rights of first Mortgagees as to distribution of insurance proceeds. Any insurance proceeds payable to the Owner of a Unit on which there is a Mortgagee endorsement shall be disbursed jointly to such Unit Owner and the Mortgagee. This is a covenant for the benefit of any such Mortgagee and may be enforced by any such Mortgagee.

(g) Every Owner shall be obligated to obtain and maintain at all times insurance covering those portions of his or her Unit to the extent not insured by policies maintained by the Association. Upon request by the Board, the Owner shall furnish a copy of such insurance policy or policies to the Association. In the event that any Owner fails to obtain insurance as required hereunder, the Association may purchase such insurance on behalf of the Owner and assess the cost thereof to the Owner.

(h) Insurance Deductibles. In the event of an insured loss, any required deductible shall be considered a maintenance expense to be paid by the person(s) who would be responsible for such loss in the absence of insurance. If the loss affects more than one Unit or a Unit and the Common Elements, the cost of the deductible may be apportioned equitably by the Board among the parties suffering loss in proportion to each affected party's portion of the total cost of repair, or otherwise as the Board determines equitable. Notwithstanding this, if the insurance policy provides that the deductible will apply to each Unit separately or to each occurrence, each Unit Owner shall be responsible for paying any deductible pertaining to his or her Unit. If any Owner fails to pay the deductible when required hereunder, then the Association may pay the deductible and assess the cost to the Owner pursuant to Paragraph 8 hereof; provided, however, where the deductible is for insurance required under the Act, no Owner shall be assigned more than the amount of the deductible on the current policy in force at the time of the incident, or such higher amount as authorized by the Act, as the cost of the deductible for any one occurrence.

(i) Payment of Claims to Delinquent Owners. Notwithstanding anything to the contrary herein, in the event of an insured loss under the Association's master hazard insurance policy for which the Association receives from the insurer payment for a loss sustained by an Owner who is delinquent in the payment of assessments owed to the Association under Paragraph 10 hereof, then the Association may retain and apply such proceeds to the delinquency. Any surplus remaining after application of the proceeds to any delinquency shall be paid by the Association to the affected Unit Owner.

12. REPAIR AND RECONSTRUCTION.

In the event of damage to or destruction of all or any part of the Condominium as a result of fire or other casualty, unless eighty (80%) percent of the Owners, including the Owner(s) of any damaged Unit(s), vote not to proceed with the reconstruction and repair of the structure, the Board or its agent shall arrange for and supervise the prompt repair and restoration of the structure. In the event of substantial damage or destruction, each institutional holder of a first Mortgage shall be entitled to written notice of the damage, and nothing in these documents shall be construed to afford a priority to any Owner with respect to the distribution of proceeds to any such Unit.

(a) Cost Estimates. Promptly after a fire or other casualty causing damage to the Condominium, the Board shall obtain reliable and detailed estimates of the cost of repairing and restoring the structures (including any damaged Unit) to substantially the condition which existed before such casualty, allowing for any changes or improvements necessitated by changes in applicable building codes. Such costs may also include professional fees and premiums for such bonds as the Board determines to be necessary.

(b) Source and Allocation of Proceeds. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair, as determined by the Board, or if at any time during the reconstruction and repair or upon completion of reconstruction and repair the funds for the payment of the costs thereof are insufficient, the additional costs shall be assessed against the Owners of the Unit(s) damaged in proportion to the damage to the Units or against all Owners, in the case of insufficient funds to cover damage to the Common Elements. This assessment shall not be considered a special assessment as discussed in Paragraph 10(e). If there are surplus funds after repair and reconstruction is completed, such funds shall be common funds of the Association to be used as directed by the Board.

(i) Plans and Specifications. Any such reconstruction or repair shall be substantially in accordance with the plans and specifications under which the Condominium was originally constructed, except where changes are necessary to comply with current applicable building codes or where improvements not in accordance with the original plans and specifications are approved by the Board. To the extent insurance proceeds are available, the Association may reconstruct or repair Owner improvements damaged as a result of fire or other casualty.

(ii) Encroachments. Encroachments upon or in favor of Units which may be created as a result of such reconstruction or repair shall not constitute a claim or basis for any proceeding or action by the Owner upon whose property such encroachment exists, provided that such reconstruction was substantially in accordance with the architectural plans under which the Condominium was originally constructed. Such encroachments shall be allowed to continue in existence for so long as the reconstructed building shall stand.

(c) Construction Fund. The net proceeds of the insurance collected on account of a casualty and the funds collected by the Association from assessments against Owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the cost of reconstruction and repair as set forth in this Paragraph to be disbursed by the Association in appropriate progress payments to such contractor(s), supplier(s), and personnel performing the work or supplying materials or services for the repair and reconstruction of the buildings as are designated by the Board.

13. ARCHITECTURAL CONTROLS.

(a) Architectural Standards. Except as provided herein or in any policies or rules published by the Board, no Owner, Occupant, or any other person may make any encroachment onto the Common Elements or Limited Common Elements, or make any exterior change, alteration or construction (including painting and landscaping) to the Units or Common Elements, nor erect, place or post any object, sign, clothesline, playground equipment, light (except for reasonable seasonal decorative lights displayed between Thanksgiving and January 15), storm door or window, door knob or knocker, artificial vegetation, exterior sculpture, fountains, flags, or thing on the exterior of the buildings, in any windows, on any Limited Common Elements, or on any other Common Elements, without first obtaining the written approval of the Architectural Control Committee. The standard for approval of such improvements shall include, but not be limited to, aesthetic consideration, materials to be used, harmony with the external design of the existing buildings, Units and structures, and the location in relation to surrounding structures and topography.

Applications for approval of any such architectural modification shall be in writing and shall provide such information as the ACC may reasonably require. The ACC shall be the sole arbiter of such application and may withhold approval for any reason, including purely aesthetic considerations, and it shall be entitled to stop any construction which is not in conformance with approved plans. The Board or the ACC may publish written architectural standards for exterior and Common Element alterations or additions, and any request in substantial compliance therewith shall be approved; provided, however, each such requested change must be in harmony with the external design of the existing buildings and Units and the location in relation to surrounding structures and topography of the vicinity. The ACC or the Board may allow such encroachments on the Common Elements and Limited Common Elements as it deems acceptable.

If the ACC fails to approve or to disapprove such application within thirty (30) days after the receipt of the application, the Owner shall re-petition (by re-sending the Application and other related materials) to the ACC and shall send a copy to the President of the Association. If ACC fails to approve or to disapprove such application within sixty (60) days of the original application and all information as the ACC may reasonably require has been submitted, its approval will not be required and this subparagraph (a) will be deemed complied with; provided, however, even if the requirements of this subparagraph are satisfied, nothing herein shall authorize anyone to construct or maintain any structure or improvement that is otherwise in violation of the Declaration, Bylaws or Association rules, or of any applicable zoning or other laws.

(b) Architectural Control Committee. The ACC shall constitute a standing committee of the Association and shall consist of the Board unless the Board delegates to other Owners the authority to serve on the ACC. The chairperson of the ACC shall be a Board member.

(c) Condition of Approval. In considering approval, the Board, or ACC, might petition the neighbors of the Owner if the architectural modification affects any neighbor. As a condition of approval for a requested architectural modification, an Owner, on behalf of himself or herself and his or her successors-in-interest, shall assume all responsibilities for maintenance, repair, replacement and insurance of such modification. In the Board's or ACC's discretion, an Owner may be made to verify such condition of approval by written instrument in recordable form acknowledged by such Owner. The Board or ACC also may establish such other conditions of approval as it determines necessary or appropriate, including reasonable construction commencement and completion times. Unless otherwise stated, the project must start within three (3) months of approval and completed within one (1) year of approval.

(d) Limitation of Liability. Review and approval of any application hereunder may be made on any basis, including solely the basis of aesthetic considerations only, and neither the Board nor the ACC shall bear any responsibility for ensuring the design quality, structural integrity or soundness of approved construction or modifications, nor for ensuring compliance with building codes, zoning regulations and other governmental requirements. Neither the Association, the Board, the ACC, or member thereof shall be held liable for any injury, damages or loss arising out of the manner or quality of approved construction on or modifications to any Unit.

(e) No Waiver of Future Approvals. Each Owner acknowledges that the Board and ACC members will change from time to time and that interpretation, application and enforcement of the architectural standards may vary accordingly. Board or ACC approval hereunder shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings, or matters whatever subsequently or additionally submitted for approval or consent.

(f) Enforcement. Any construction, alteration, or other work done in violation of this Paragraph shall be deemed to be nonconforming. Upon written request from the Board, Owners shall, at their own cost and expense, remove such construction, alteration, or other work and shall restore the property to substantially the same condition as existed prior to the construction, alteration, or other work. Should an Owner fail to do so, the Board or its designees shall have the right to enter the property and do so. All costs thereof, including reasonable attorney's fees, shall be an assessment and lien against such Unit.

In addition, the Board may impose reasonable fines and pursue all legal and equitable remedies available to enforce the provisions of this Paragraph and its or the ACC's decisions.

If any Owner or Occupant makes any exterior change, alteration, or construction (including landscaping) upon the Common Elements in violation hereof, he or she does so at his or her sole risk and expense, and subject to possible removal by the Board at any time. The Board may require that the change, alteration or construction remain on the Common Elements without reimbursement to the Owner or Occupant for any expense he or she may have incurred in making the change, alteration or construction.

14. USE RESTRICTIONS.

Each Owner shall be responsible for ensuring that the Owner's family, guests, tenants and Occupants comply with all provisions of the Condominium Instruments and the Association's rules and regulations. Furthermore, each Owner and Occupant shall always endeavor to observe and promote the cooperative purposes for which the Association was established. In addition to any rights the Association may have against the Owner's family, guests, tenants or Occupants, as a result of such person's violation of the Condominium Instruments, the Association may take action hereunder against the Owner as if the Owner committed the violation in conjunction with the Owner's family, guests, tenants or Occupants.

In addition to the following use restrictions, the Board may adopt rules and regulations in accordance with the terms hereof and of the Bylaws.

(a) Use of Units.

(i) Residential Use. Each Unit shall be used for residential purposes only, and no trade or business of any kind may be conducted in or from a Unit or any part of the Condominium, except that the Owner or Occupant residing in a Unit may conduct ancillary business activities within the Unit so long as:

(1) the existence or operation of the business activity is not apparent or detectable by sight, sound, or smell from outside of the Unit;

(2) the business activity does not involve visitation of the Unit by employees, clients, customers, suppliers or other business invitees in greater volume than would normally be expected for guest visitation to a residential Unit without business activity;

(3) the business activity conforms to all zoning requirements for the Condominium;

(4) the business activity does not increase traffic in the Condominium in excess of what would normally be expected for residential Units in the Condominium without business activity;

(5) the business activity does not increase the insurance premium paid by the Association or otherwise negatively affect the Association's ability to obtain insurance coverage;

(6) the business activity is consistent with the residential character of the Condominium and does not constitute a nuisance or a hazardous or offensive use, or threaten the security or safety of other residents of the Condominium, as determined in Board's discretion; and

(7) the business activity does not result in a materially greater use of Common Element facilities or Association services.

The terms "business" and "trade," as used herein, shall have their ordinary, generally accepted meanings, and shall include, without limitation, any occupation, work, or activity undertaken on an ongoing basis which involves the provision of goods or services to persons other than the provider's family and for which the provider receives a fee, compensation, or other form of consideration, regardless of whether: (i) such activity is engaged in full or part-time; (ii) such activity is intended to or does generate a profit; or (iii) a license is required therefor. Notwithstanding the above, the use of a Unit by an on-site management agent operating on behalf of the Association shall not be considered a trade or business within the meaning of this subparagraph.

(ii) Number of Occupants. The maximum number of occupants in a Unit shall be limited to two (2) people per bedroom in the Unit, (as such bedrooms are depicted on the original plats and plans filed in the Cobb County, Georgia records). "Occupancy," for purposes hereof, shall be defined as staying overnight in a Unit for a total of more than thirty (30) days, either consecutive or nonconsecutive, in any calendar year. This occupancy restriction shall not apply to require the removal of any person lawfully occupying a Unit on the Effective Date hereof. Upon written application, the Board shall grant variances to this restriction to comply with provisions of the Fair Housing Amendments Act of 1988 or any amendments thereto.

If an Owner of a Unit is a corporation, partnership, trust or other legal entity not being a natural person, the entity shall designate in writing to the Board the name(s) and telephone number(s) of the person(s) who will occupy the Unit, and the agent is responsible for the management of the Unit. The designated person(s) to occupy the Unit may not be changed more frequently than once every six (6) months.

(b) Subdivision of Units and Outbuildings. No Unit may be subdivided into smaller Units and no structure of a temporary character, trailer, tent, shack, carport, garage, barn or other outbuilding shall be erected by any Owner or Occupant on any portion of the Condominium, at any time, either temporarily or permanently.

(c) Use of Common Elements. There shall be no obstruction of the Common Elements, nor shall anything be kept on, parked on, stored on or removed from any part of the Common Elements without prior written Board consent, except as specifically provided herein.

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

(d) Use of Limited Common Elements. Use of the Limited Common Elements is restricted exclusively to the Owners of the Unit to which such Limited Common Elements are assigned, and said Owner's family members, guests, tenants and invitees. The Limited Common Elements are reserved for exclusive use, but shall not be construed or interpreted to be separate and apart from the Common Elements in general, and the restrictions applicable to the Common Elements in Paragraph 14(c) shall also apply to the Limited Common Elements. Only appropriate outdoor items, such as patio furniture, may be kept on the patio, deck or balcony serving the Unit only.

(e) Prohibition of Damage, Nuisance and Noise. Without prior written Board consent, nothing shall be done or kept on the Condominium which would increase the rate of insurance on the Condominium or any Unit, which would be in violation of any statute, rule, ordinance, regulation, permit or other governmental requirements, or which would increase the Common Expenses.

Noxious, destructive, offensive or unsanitary activity shall not be carried on upon the Condominium. No Unit Owner or Occupant may use or allow the use of the Unit or any portion of the Condominium at any time, in any way which may endanger the health of other Occupants, unreasonably annoy, disturb or cause embarrassment or discomfort to other Owners or Occupants, or, in the Board's sole opinion, constitute a nuisance. Nothing herein, however, shall be construed to affect the rights of an aggrieved Owner to proceed individually for relief from interference with his or her property or personal rights. No Unit Owner or Occupant may use or allow the use of the Unit, the Common Elements or the Limited Common Elements in any manner which creates noises between the hours of 11:00 p.m. and 7:00 a.m. which can be heard by persons in another Unit that will, in the Board's discretion, unreasonably interfere with the rights, comfort or convenience of any other Owner or Occupant. If such disturbance occurs, the initial call by the Owner or Occupant would be to the Cobb County Police Department at 911.

No Owner, Occupant or agent of such Owner or Occupant shall do any work which, in the Board's reasonable opinion, would jeopardize the soundness or safety of the Condominium or any structure thereon, would reduce the value thereof, or would impair any easement or other interest in the Condominium, without prior written consent of all Association members and their Mortgagees.

No damage to or waste of the Common Elements, or any part thereof, shall be permitted by any Owner or family member or invitee of any Owner. Each Owner shall indemnify and hold the Association and the other Owners harmless against all loss to the Association or other Owners resulting from any such damage or waste caused by such Owner, members of his or her family, guests, invitees, or Occupants of his or her Unit.

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

(g) Pets. No Owner or Occupant may keep any pets other than generally recognized household pets on any portion of the Condominium and no Owner or Occupant may keep more than five (5) generally recognized household pets (excluding fish) on any portion of the Condominium provided, however, that this requirement shall not apply to an Owner or Occupant that has more than five (5) pets on the Effective Date hereof. Any Owner or Occupant permitted to keep more than five (5) pets hereunder may not replace pets that die or are otherwise removed from the Condominium until the number of pets kept in such Unit is five (5) or less.

No animals, livestock or poultry of any kind shall be raised, bred or kept on any part of the submitted property, except that dogs, cats or other household pets may be kept by a unit owner in his unit provided that they are not kept, bred or maintained for any commercial purpose and do not endanger the health or, in the sole discretion of the Board of Directors, unreasonably disturb any unit occupant.

No dogs, cats or other household pets shall be permitted on the Common Elements of the condominium unless on a leash or chain or confined to an area approved by the Board of Directors in a way satisfactory to the Board of Directors. No dog run line or structure to confine or house a pet is permitted in the Common Areas, including patios, decks or balconies. Approval by the Board may be given on a case by case basis or in fashion to indicate general approval for all pets. The Board shall have 60 days to respond to such a request. In All cases, the Board of Directors shall retain the right and all approvals shall be expressly predicated on the right of the Board to specify on which sections of the Common Elements leashed, chained or confined pets will be allowed and to rescind an owner's right to keep or have a pet on the Common Elements if, in the discretion of the Board, a particular pet unreasonably disturbs any unit occupant. Each unit owner or occupant keeping or maintaining a pet shall be responsible for immediately removing the defecation of said pet from any unit or Common Element. In no event shall any dog, cat, or household pet be allowed to enter the swimming pool or tennis court area. Each dog, cat or household pet must always be properly licensed by all governmental authorities.

No potbellied pigs may be brought onto or kept at the Condominium at any time. No pit bulldogs or other dogs determined in the Board's sole discretion to be dangerous dogs may be brought onto or kept on the Condominium at any time. The Board may require that any pet which, in the Board's opinion, endangers the health of any Owner or Occupant or creates a nuisance or unreasonable disturbance, be permanently removed from the Condominium upon seven (7) days' written notice. If the Owner or Occupant fails to do so, the Board may remove the pet. Any pet which, in the Board's sole discretion, presents an immediate danger to the health, safety or property of any community member may be removed by the Board without prior notice to the pet's owner.

Any Owner or Occupant who keeps or maintains any pet upon the Condominium shall be deemed to have indemnified and agreed to hold the Association, its directors, officers, and agents free and harmless from any loss, claim or liability of any kind or character whatever arising by reason of keeping or maintaining such pet within the Condominium.

(h) Parking.

One parking space has been assigned per Unit as set forth in Paragraph 6 above (see Exhibit C). All other parking places are not assigned to any specific Unit and, therefore, cannot be claimed by an owner. No Owner or Occupant may keep or bring onto the Condominium more than a reasonable number of vehicles per Unit at any time, as determined by the Board; provided however, the Board may adopt reasonable rules limiting the number of vehicles which may be parked at the Condominium. Vehicles only may be parked in designated parking spaces or other areas authorized in writing by the Board. If the residents and/or guests of one Unit drive more than one vehicle and/or parking arrangements cannot be made successfully with the neighbors, the additional vehicles may be parked by the pool. All use of the parking and related Common Elements shall be subject to reasonable rules as determined by the Board and any unresolved parking disputes can be taken to the Board of Directors.

Disabled and stored vehicles are prohibited from being parked on the Condominium. For purposes hereof, a vehicle shall be considered "disabled" if it does not have a current license tag or is obviously inoperable. A vehicle shall be considered "stored" if it remains on the Condominium without being driven for fourteen (14) consecutive days or longer without prior written Board permission.

Boats, trailers, buses, trucks with a load capacity of one (1) ton or more, vans (excluding mini-vans or utility vehicles used as passenger vehicles and receiving a "car" or "passenger vehicle" classification by the Georgia Department of Motor Vehicles), and recreational vehicles (RV's and motor homes), are prohibited from being parked on the Condominium, except: (1) in any specific areas which may be approved by the Board for parking of such vehicles, or (2), in the case of service vehicles, on a temporary basis for the purpose of serving a Unit during daytime business hours or during emergencies affecting the Unit or the Condominium.

If any vehicle is parked on any portion of the Condominium in violation hereof or in violation of the Association's rules, the Board may place a notice on the vehicle specifying the nature of the violation and stating that after twenty-four (24) hours the vehicle may be towed. The notice shall include the name and telephone number of a person to contact regarding the alleged violation. A notice also shall be conspicuously placed on the vehicle stating the name and telephone number of the person or entity which will do the towing and/or booting hereunder. If twenty-four (24) hours after such notice is placed on the vehicle the violation continues or occurs again within six (6) months of such notice, the vehicle may be towed or booted in accordance with the notice, without further notice to the Owner or user of the vehicle.

If a vehicle is parked in a designated fire lane, within 20 feet of a fire hydrant (thus blocking access to it by the Fire Department), is blocking another vehicle or access to another Owner's or Occupant's Unit, is obstructing the flow of traffic, is parked on any grassy or unpaved area or anywhere other than designated parking spaces, or otherwise creates a hazardous condition, no notice shall be required and the vehicle may be towed or booted immediately. If a vehicle is towed or booted in accordance with this subparagraph, neither the Association nor any officer or agent of the Association shall be liable to any person for any claim of damage as a result of the towing or booting activity. The Association's right to tow or boot is in addition to, and not in limitation of all other rights of the Association, including the right to assess fines. The Board may elect to impose fines or use other available sanctions, rather than exercise its authority to tow or boot vehicles.

(i) Abandoned Personal Property. Personal property, other than an automobile as provided for in Paragraph 14(h), is prohibited from being stored, kept, or allowed to remain for more than twenty-four (24) hours upon any portion of the Common Elements, other than on a Limited Common Element, without prior written Board permission. If the Board determines that a violation exists, then, not less than two (2) days after written notice is placed on the personal property and/or on the front door of the property owner's Unit, if known, the Board may remove and either discard or store the personal property in a location which the Board may determine. The notice shall include the name and telephone number of the person or entity which will remove the property and the name and telephone number of a person to contact regarding the alleged violation.

The Board, in its discretion, may determine that an emergency situation exists and may exercise its removal rights hereunder without prior notice to the property owner; provided, however, in such case, the Board shall give the property owner, if known, notice of the removal of the property and the location of the property within three (3) days after the property is removed.

Neither the Association nor any officer or agent thereof shall be liable to any person for any claim of damage resulting from the removal activity in accordance herewith. The Board may elect to impose fines or use other available remedies, in addition to or other than exercise its authority to remove property hereunder.

(j) Heating of Units in Colder Months. In order to prevent breakage of water pipes during colder months of the year resulting in damage to the Condominium, increased Common Expenses, and increased insurance premiums or cancellation of insurance policies due to numerous damage claims, the thermostats within the Units should be maintained with the heat in an "on" position and at a minimum temperature setting of fifty-five (55°) degrees Fahrenheit (except during power failures or periods when heating equipment is broken) whenever the temperature is forecasted to or does reach thirty-two (32°) degrees Fahrenheit or below. Owners and Occupants of Units should take all steps possible on a timely basis to keep heating equipment, including, but not limited to, the thermostat, in good working order and repair. The Board may fine any Owner and/or cause the water service to the violator's Unit to be discontinued for failure to follow the above recommendations, in addition to any other remedies of the Association.

(k) Signs. Except as may be required by legal proceedings, no signs, advertising posters or billboards of any kind shall be erected, placed, or permitted to remain on the Condominium without the prior written consent of the Board or its designee, except that one (1) professional security sign not to exceed twelve (12") inches by twelve (12") inches in size may be displayed from within a Unit or within three (3') feet from the outside of the Unit, and one (1) professionally lettered "For Rent" or "For Sale" sign not to exceed two (2') feet by two (2') feet in size may be displayed from within a Unit being offered for sale or for lease. Additionally, on the day of an open-house, a sign (no greater than a "For Rent" or "For Sale" sign) may be posted at the entrance of the complex. Additionally, one

political sign per Unit (not to exceed 12" x 12") may be erected two (2) weeks prior to an election and must be taken down within three (3) days after the election. The Board shall have the right to erect and maintain reasonable and appropriate signs on behalf of the Association.

(l) Rubbish, Trash, and Garbage. All rubbish, trash, and garbage shall be regularly removed from the Unit and shall not be allowed to accumulate therein. No garbage or trash shall be placed on the Common Elements or Limited Common Elements outside the Unit, temporarily or otherwise, except as provided herein. Rubbish, trash and garbage shall be disposed of in appropriate sealed bags and placed in proper receptacles designated by the Board for collection in the attached garbage enclosures.

(m) Unightly or Unkempt Conditions. The pursuit of hobbies or other activities, including, but not limited to the assembly and disassembly of motor vehicles and other mechanical devices, which might tend to cause disorderly, unsightly or unkempt conditions, shall not be pursued or undertaken on any part of the Condominium. Clothing, bedding, rugs, mops, appliances, indoor furniture, and other household items shall not be placed or stored outside the Unit. Only appropriate outdoor items, such as patio furniture, may be kept on the porch, deck, patio or balcony serving the Unit.

(n) Yard Sales. Yard sales, flea markets, or similar activities shall be permitted at the Condominium only with prior written Board consent and subject to all reasonable conditions that the Board may impose.

(o) Antennas and Satellite Dishes. Except as provided below, no satellite dish, antenna or other device for the transmission or reception of television signals, radio signals or any form of electromagnetic wave or radiation shall be erected, used or maintained on any portion of the Condominium Property, including the Unit or Limited Common Elements; provided, however, that the Association shall have the right to erect, construct and maintain such devices. The following shall apply to all Unit Owners:

(i) No transmission antenna, of any kind, may be erected anywhere on the Condominium Property, including the Units, without written approval of the Board of Directors or the Architectural Control Committee.

(ii) No direct broadcast satellite (DBS) antenna or multi-channel multi-point distribution service (MMDS) larger than 18" in diameter shall be placed, allowed or maintained within the Units and the Limited Common Elements.

(iii) DBS and MMDS satellite dishes or antennas 18" or less in diameter and television broadcast service antennas may only be installed in accordance with Federal Communication Commission (FCC) rules and the rules and regulations of the Association, both as may be amended from time to time.

In the event of a transfer of the Unit which includes the satellite dish or antenna, the Grantee shall assume all responsibility for the satellite dish or antenna and shall comply with this Declaration, the Bylaws and the rules and regulations regarding satellite dishes and antennas, including, but not limited to, those requirements relating to maintenance and removal of satellite dish or antenna.

(p) Pool. Use of the pool is restricted to residents and their guests. All users shall follow the rules posted at the pool.

(q) Tennis Court. Use of the tennis court is restricted to residents and their guests.

15. LEASING.

In order to protect the equity of the individual Unit Owners at Terrell Ridge, to carry out the purpose for which the Condominium was formed by preserving the character of the Condominium as a residential community of predominantly owner-occupied homes and by preventing the Condominium from assuming the character of a renter-occupied apartment complex, and to comply with the eligibility requirements for financing in the secondary mortgage market insofar as such criteria provide that the project be substantially owner-occupied, leasing of Units shall be governed by the restrictions imposed by this Paragraph.

(a) Definitions. Leasing shall mean the regular, exclusive occupancy of a Unit by any person(s) other than the Owner, for which the Owner receives any consideration or benefit including, but not limited to, a fee, service, gratuity or emolument. For purposes hereof, occupancy by a roommate of an Owner Occupant shall not constitute leasing. As with Unit Ownership, the maximum number of occupants in a Unit shall be limited to two (2) people per bedroom (see Section 14 (a) ii).

(b) General. No Owner of a Unit may lease his or her Unit if twenty-four (24%) percent or more of the Units in the Condominium are leased, except as provided in subparagraph (c) below for cases of undue hardship. Any Owner of a Unit may apply in writing to the Board in accordance with rules and regulations promulgated by the Board. Upon receipt of such written application, the Unit shall be placed at the end of a waiting list. At such times as less than twenty-four (24%) percent of the Units are leased, the Board shall notify the Owner of the Unit at the top of the waiting list of its eligibility to lease, and such Owner shall have ninety (90) days within which to lease the Unit or it shall automatically be moved to the bottom of the waiting list.

(c) Undue Hardship. Notwithstanding the provisions of subparagraph (b) above, the Board shall be empowered to allow reasonable leasing of a Unit upon application in accordance with this Paragraph to avoid undue hardship, including, but not limited to the following situations: (1) a Unit Owner must relocate his or her residence outside the Atlanta metropolitan area and cannot, within six (6) months from the date that the Unit was placed on the market, sell the Unit except at a price below the current appraised market value, after having made reasonable efforts to do so; (2) where the Owner dies and the Unit is being administered by his or her estate; and (3) the Owner takes a leave of absence or temporarily relocates and intends to return to reside in the Unit, in which case the Unit Owner must reapply every year for renewal of the hardship exception. Those Owners who have complied with this subparagraph, have demonstrated that the inability to lease their Unit would result in undue hardship, and have obtained the requisite written Board approval may lease their Units for such duration as the Board reasonably determines is necessary to prevent undue hardship.

Any Owner who believes that he or she must lease his or her Unit to avoid undue hardship shall submit a written application to the Board setting forth the circumstances necessitating the leasing, a copy of the proposed lease, and such other information as the Board may reasonably require. Leasing in the case of undue hardship shall be permitted only upon the Board's written approval of the Owner's application. Any transaction which does not comply with this Paragraph shall be voidable at the Board's option.

(d) Leasing Provisions. Leasing which is authorized hereunder shall be governed by the following provisions:

(i) Notice. At least seven (7) days prior to entering into the lease of a Unit, the Owner shall provide the Board with a copy of the proposed lease agreement. The Board shall approve or disapprove the form of said lease. In the event a lease is disapproved, the Board shall notify the Owner of the requisite action to be taken in order to bring the lease in compliance with the Declaration and any rules and regulations adopted pursuant thereto.

(ii) General. Units may be leased only in their entirety; no fraction or portion may be leased without prior written Board approval. All leases shall be in writing and in a form approved by the Board prior to the effective date of the lease. The Board may maintain and, upon request, provide a form which is deemed acceptable. There shall be no subleasing of Units or assignment of leases without prior written Board approval. All leases must be for an initial term of not less than six (6) months, except with written Board approval, which shall not be unreasonably withheld in cases of undue hardship. Within ten (10) days after executing a lease agreement for the lease of a Unit, the Owner shall provide the Board with a copy of the lease and the name of the lessee and all other people occupying the Unit. The Owner must provide the lessee copies of the Declaration, Bylaws, and the rules and regulations. Nothing herein shall be construed as giving the Association the right to approve or disapprove a proposed lessee; the Board's approval or disapproval shall be limited to the form of the proposed lease.

(iii) Liability for Assessments, Use of Common Elements, and Compliance with Declaration, Bylaws, and Rules and Regulations. Each Owner covenants and agrees that any lease of a Unit shall contain the following language and agrees that if such language is not expressly contained therein, then such language shall be incorporated into the

lease by existence of this covenant, and the lessee, by occupancy of the Unit, agrees to the applicability of this covenant and incorporation of the following language into the lease:

(1) Compliance with Declaration, Bylaws, and Rules and Regulations. The lessee shall comply with all provisions of the Declaration, Bylaws, and rules and regulations adopted pursuant thereto and shall control the conduct of all other Occupants and guests of the leased Unit in order to ensure such compliance. The Owner shall cause all Occupants of his or her Unit to comply with the Declaration, Bylaws, and the rules and regulations adopted pursuant thereto, and shall be responsible for all violations by such Occupants, notwithstanding the fact that such Occupants of the Unit are fully liable and may be sanctioned for any such violation. If the lessee, or a person living with the lessee, violates the Declaration, Bylaws, or a rule or regulation for which a fine is imposed, notice of the violation shall be given to the Owner and the lessee, and such fine may be assessed against the lessee in accordance with Article V, Section 2 of the Bylaws. If the fine is not paid by the lessee within the time period set by the Board, the Owner shall pay the fine upon notice from the Association of the lessee's failure to pay the fine. Unpaid fines shall constitute a lien against the Unit.

Any violation of the Declaration, Bylaws, or rules and regulations adopted pursuant thereto by the lessee, any Occupant, or any guest of lessee, is deemed to be a default under the terms of the lease and authorizes the Owner to terminate the lease without liability and to evict the lessee in accordance with Georgia law. The Owner hereby delegates and assigns to the Association, acting through the Board, the power and authority of enforcement against the lessee for breaches resulting from the violation of the Declaration, Bylaws, and the rules and regulations adopted pursuant thereto, including the power and authority to evict the lessee as attorney-in-fact on behalf and for the benefit of the Owner, in accordance with the terms hereof. If the Association proceeds to evict the lessee, any costs, including attorney's fees and court costs, associated with the eviction shall be an assessment and lien against the Unit.

(2) Use of Common Elements. The Owner transfers and assigns to the lessee, for the term of the lease, any and all rights and privileges that the Owner has to use the Condominium Common Elements, but not limited to, the use of any and all recreational facilities and other amenities.

(3) Liability for Assessments. When a Unit Owner who is leasing his or her Unit fails to pay any annual or special assessment or any other charge for a period of more than thirty (30) days after it is due and payable, then the delinquent Owner hereby consents to the assignment of any rent received from the lessee during the period of delinquency, and, upon request by the Board, lessee shall pay to the Association all unpaid annual and special assessments and other charges payable during and prior to the term of the lease and any other period of occupancy by lessee. However, lessee need not make such payments to the Association in excess of, or prior to the due dates for, monthly rental payments unpaid at the time of the Board's request. All such payments made by lessee shall reduce, by the same amount, lessee's obligation to make monthly rental payments to lessor. If lessee fails to comply with the Board's request to pay assessments or other charges, lessee shall pay to the Association all amounts authorized under Paragraph 10 of the Declaration as if lessee were an Owner. The above provision shall not be construed to release the Owner from any obligation, including the obligation for assessments, for which he or she would otherwise be responsible.

(e) Applicability of this Paragraph 15. Those owners who were leasing Units hereof may continue to lease their units and shall not be required to demonstrate undue hardship as a prerequisite to the leasing of their units, notwithstanding the twenty-four (24%) percent limitation in subparagraph (b) herein; however, such owners shall count toward the twenty-four (24%) percent for determining whether owners in Restricted Leasing Status can be converted to Open Leasing Status. However, upon any conveyance or transfer of the Unit, any grantee thereof shall be subject to the provisions of subparagraph (b), in addition to all other provisions of the Declaration, Bylaws, and rules and regulations adopted pursuant thereto.

Additionally, all leases executed after the Effective Date hereof shall be subject to subparagraph (d) hereof. Additionally, any assignment, extension, renewal, or modification of any lease agreement, including, but not limited to, changes in the terms or duration of occupancy, shall be considered a termination of the old lease and commencement of a new lease which must comply with subparagraph (b). Any Owner of a Unit which is leased on

the Effective Date hereof shall file with the Board a copy of the lease agreement in effect within thirty (30) days of the Effective Date hereof.

This Paragraph 15 shall not apply to any leasing transaction entered into by the holder of any first Mortgage on a Unit who becomes the Owner of a Unit through foreclosure or any other means pursuant to the satisfaction of the indebtedness secured by such Mortgage.

16. SALE OF UNITS.

A Unit Owner intending to make a transfer or sale of a Unit or any interest in a Unit shall give written notice to the Board or property management company of such intention within seven (7) days after execution of the transfer or sales documents. The Owner shall furnish to the Board as part of the notice: (i) the name and address of the intended grantee; and (ii) such other information as the Board may reasonably require. This Paragraph shall not be construed to create a right of first refusal in the Association or in any third party. The Owner shall also furnish the new Owner a copy of the Declaration, Bylaws and any amendments.

17. MAINTENANCE RESPONSIBILITY.

(a) By the Owner. Except to the extent otherwise provided below, each Owner shall have the obligation to maintain and keep in good repair all portions of his or her Unit and any Limited Common Elements which may be assigned to his or her Unit. This maintenance responsibility shall include, but not be limited to the following:

(i) All interior walls or ceilings, wiring, vents, ducts, flues, conduits, plumbing, pipes serving one unit, and skylights;

(ii) all glass surfaces, windows, window frames, skylights, screens, shutters, mullions, casings and locks serving the Unit (including caulking of windows, but excluding painting of exterior wood surfaces of window frames);

(iii) all doors, storm doors, doorways, door frames, thresholds and hardware that are part of any entry system of the Unit (including french doors or sliding glass doors, but excluding painting of the exterior wood surfaces of both the front door and the frames or trim around doors);

(iv) all portions of the patios or decks serving the Unit, including patio or deck surfaces, railings and structures;

(v) all portions of the heating and air conditioning system serving the Unit, including the compressor and any vents, electrical lines or other pipes or lines related thereto, whether or not located within the Unit boundaries;

(vi) all pipes, lines, ducts, conduits, lights, or other apparatus which serve only the Unit, whether or not located within the Unit boundaries, including water cutoff valves serving the Unit and exterior water spigots;

(vii) exterior lights and exterior electrical outlets serving the Unit and operated from the Unit; and

(viii) all hot water heating systems and other appliances.

In addition, each Unit Owner shall have the responsibility to: (1) keep in a neat, clean and sanitary condition any Limited Common Elements serving his or her Unit; (2) perform his or her responsibility in such manner so as not to unreasonably disturb other persons in other Units; (3) promptly report to the Association or its agent any defect or need for repairs, for which the Association is responsible; and (4) not to make any alterations in the portions of the Unit which are to be maintained by the Association.

(b) By the Association. The Association shall maintain and keep in good repair as a Common Expense the "Area of Common Responsibility," which includes all Common Elements, except as specifically provided in

subparagraph (a) above, and the exterior surfaces of improvements identified below. The Area of Common Responsibility shall include maintenance and repair of the following portions of the Unit and/or Limited Common Elements:

- (i) roof shingles, roof felt and roof decking on the Units (but not including, roof joists and trusses, crossbeams, and other roof supports, which are the responsibility of the Unit Owner);
- (ii) painting of the exterior surfaces of the following: exterior surfaces of units, porches and decks, entry doors, door frames, trash storage areas, window frames, and trim on the buildings (except that the Owner is responsible for all other maintenance and repair of decks and porches, the doors, door frames, windows frames and trim on the Unit, as well as the painting of any repair by the Owner that occurs between any painting of the complex by the Association);
- (iii) maintenance of the visible exterior surface of the wood or other material constituting the exterior walls of the Unit;
- (iv) maintenance and repair of gutters and downspouts;
- (v) exterior cement and railway ties, the stairways, stoops, landings (not including stairways to units, decks and porches) and breezeways;
- (vi) maintenance of utility lines, pipes, wires, vents, ducts, flues, and conduits serving more than one Unit, or serving any Unit up to the point where the same intersects, the boundaries of the Unit to the extent that such utility lines, pipes, wires, vents, ducts, flues, and conduits are not maintained by public, private or municipal utility companies;
- (vii) with respect to any building containing Units, maintenance of all common stairs, stairways, and walkways to the building;
- (viii) maintenance of pool and Association facilities and tennis court;
- (ix) streets, all parking spaces, and walkways; and
- (x) landscaping of Common Elements.

Except to the extent that insurance required to be maintained or maintained by the Association covers any damage or loss and except as otherwise provided herein, the Association shall not be responsible for any maintenance or repair to any Unit or to any Limited Common Element.

Subject to the maintenance responsibilities herein provided, any maintenance or repair performed on or to the Common Elements by an Owner or Occupant which is the Association's responsibility hereunder (including, but not limited to landscaping of Common Elements) shall be performed at the sole expense of such Owner or Occupant, and the Owner or Occupant shall not be entitled to reimbursement from the Association (unless otherwise prearranged) even if the Association accepts the maintenance or repair.

The Association shall not be liable for injury or damage to person or property caused by the elements or by the Owner of any Unit, or any other person, or resulting from any utility, rain, snow or ice which may leak or flow from any portion of the Common Elements or from any pipe, drain, conduit, appliance or equipment which the Association is responsible to maintain hereunder. The Association shall not be liable to the Owner of any Unit or such Owner's Occupant, guest, or family, for loss or damage, by theft or otherwise, of any property which may be stored in or upon any of the Common Elements. The Association shall not be liable to any Owner, or any Owner's Occupant, guest or family for any damage or injury caused in whole or in part by the Association's failure to discharge its responsibilities under this Paragraph where such damage or injury is not a foreseeable, natural result of the Association's failure to discharge its responsibilities. No diminution or abatement of assessments shall be claimed or allowed by reason of any alleged failure of the Association to take some action or perform some function

required to be taken or performed by the Association under this Declaration, or for inconvenience or discomfort arising from the making of repairs or improvements which are the responsibility of the Association, or from any action taken by the Association to comply with any law, ordinance, or with any order or directive of any municipal or other governmental authority.

The Association shall repair incidental damage to any Unit resulting from performance of work which is the responsibility of the Association. In performing its responsibilities hereunder, the Association shall have the authority to delegate to such persons, firms or corporations of its choice, such duties as are approved by the Board.

(c) Failure to Maintain. If the Board determines that any Owner has failed or refused to maintain, repair, or replace items for which he or she is responsible hereunder, then, the Association may do so and assess the costs thereof against the Owner, as provided herein. Except in emergency situations, the Association shall give the Owner written notice of the maintenance, repair, or replacement deemed necessary by the Board and of the Association's intention to provide necessary maintenance, repair or replacement at the Owner's cost not less than ten (10) days after the date of the letter. If the Board determines that an emergency exists, the Board may perform such work without prior notice to the Owner. All costs of work performed under this subparagraph may be assessed against the Unit Owner.

If the Board determines that the need for maintenance or repair is in the Area of Common Responsibility and is caused through the willful or negligent act of any Owner or Occupant, his or her family, guests, lessees or invitees, then the Association may assess the cost of any such work against the Owner's or Occupant's Unit.

(d) Measures Related to Insurance Coverage.

(i) The Board shall have the authority to require any Unit Owner to do any act or perform any work involving portions of the Condominium which are the Owner's maintenance responsibility, which will, in the Board's sole discretion, decrease the possibility of fire or other damage in the Condominium, reduce the Association's insurance premium(s) or otherwise assist the Board in procuring or maintaining insurance coverage. This authority shall include, but shall not be limited to, requiring all Owners to turn off cut-off valves during winter months for outside water spigots; requiring Owners to insulate pipes sufficiently or take other preventive measures to prevent freezing of water pipes; requiring Owners to install smoke detectors; requiring Owners to make improvements to the Units keep fireplaces sufficiently clean to avoid fires; and such other measures as the Board may reasonably require so long as the cost of such work does not exceed five hundred (\$500.00) dollars per Unit in any twelve (12) month period.

(ii) In addition to any other rights the Association may have, if any Unit Owner does not comply with any requirement made by the Board pursuant to subparagraph (d)(i) above, the Association, upon fifteen (15) days' written notice, may perform such required act or work at the Owner's sole cost. Such cost shall be an assessment and a lien against the Unit as provided herein. The Association shall have all rights necessary to implement the requirements mandated by the Board pursuant to subparagraph (d)(i) above, including, but not limited to, a right of entry during reasonable hours and after reasonable notice to the Unit Owner or Occupant, except that access may be had at any time without notice in an emergency situation.

(e) Measures Related to Provision of Common Water Service.

(i) The Association may enter a Unit to inspect for leaking toilets or faucets or other events which may be causing waste of water provided as a Common Expense. Except in emergency situations, the Association shall give the Owner prior written notice of the inspection. If the inspection reveals that the Unit Owner has failed to maintain the Unit so as to prevent waste of water provided for as a Common Expense, the Board shall follow the procedure outlined in subparagraph (c) of this Paragraph 17.

(ii) The Board, upon resolution, shall have the authority to require all or any Unit Owner(s) to do any act or perform any work involving portions of the Condominium which are the Owner's maintenance responsibility, which will, in the Board's sole discretion, conserve water so long as the cost of such work does not exceed five hundred dollars (\$500.00) per Unit in any twelve (12) month period.

(f) Maintenance Standards and Interpretation. The Board of Directors, in its discretion, may determine schedules of maintenance and repair for the Condominium, and may do so based on the availability of funds for performance of such projects. The Board shall attempt to determine and prioritize schedules based on its opinion of severity of damage and need for corrective work or maintenance. Maintenance and repairs which are part of the Area of Common Responsibility need not be made upon Owner request if, in the Board's discretion, an emergency condition does not exist and such maintenance or repair is included or is to be included within the Board's schedule of maintenance or repairs.

The maintenance standards and the enforcement thereof and the interpretation of maintenance obligations under this Declaration may vary from one term of the Board to another. These variances shall not constitute a waiver by the Board of the right to adopt and enforce maintenance standards under this Paragraph.

If all reasonable attempts by the Association to obtain financing for needed Association repairs are reasonably exhausted, the Association shall not be liable for the repairs or subsequent damage from the lack of repairs. No decision or interpretation by the Board shall constitute a binding precedent with respect to subsequent decisions or interpretations of the Board.

18. PARTY WALLS.

(a) General Rules of Law to Apply. Each wall built as a part of the original construction of the Units which shall serve and separate any two (2) adjoining Units shall constitute a party wall and, to the extent not inconsistent with the provisions of this Paragraph, the general rules of law regarding party walls and liability for property damage due to negligent or willful acts or omissions shall apply thereto.

(b) Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared by the Owners who make use of the wall in equal proportions.

(c) Damage and Destruction. If a party wall is destroyed or damaged by fire or other casualty, then to the extent that such damage is not covered by insurance and repaired out of the proceeds of insurance, any Owner who has benefited by the wall may restore it, and the other Owner or Owners thereafter who are benefited by the wall or fence shall contribute to the cost of restoration thereof in equal proportions, without prejudice, however, to the right of any such Owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

(d) Right to Contribution Runs With Land. The right of any Owner to contribution from any other Owner under this Paragraph shall be appurtenant to the land and shall pass to such Owner's successors-in-title.

(e) Arbitration. In the event of any dispute arising concerning a party wall, or under the provisions of this Paragraph, each party shall appoint one (1) arbitrator. Should any party refuse to appoint an arbitrator within ten (10) days after written request therefor by the Board, the Board shall appoint an arbitrator for the refusing party. The arbitrators thus appointed shall appoint one (1) additional arbitrator and the decision by a majority of all three (3) arbitrators shall be binding upon the parties. Compliance with this subparagraph shall be a condition precedent to any right of legal action that either party may have against the other in a dispute arising hereunder.

19. OWNER'S AND MORTGAGEE'S RIGHTS.

(a) Unless at least two-thirds (2/3) of the first Mortgagees or Unit Owners, or such higher percentage as may be required by the Act, give their consent, the Association shall not:

- (i) by act or omission seek to abandon or terminate the Condominium;
- (ii) change the pro rata interest or obligations of any individual Unit for the purpose of (1) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards; or (2) determining the pro rata share of ownership of each Unit in the Common Elements;

(iii) partition or subdivide any Unit;

(iv) by act or omission seek to abandon, partition, subdivide, encumber, sell, or transfer the Common Elements (the granting of easements or licenses, as authorized herein, shall not be deemed a transfer within the meaning of this clause); or

(v) use hazard insurance proceeds for losses to any portion of the Condominium (whether to Units or to Common Elements) for other than the repair, replacement, or reconstruction of such portion of the Condominium.

This subparagraph shall not be construed to reduce the percentage vote that must be obtained from Mortgagees or Unit Owners where a larger percentage vote is otherwise required by the Act or the Condominium Instruments for any of the actions contained in this Paragraph.

(b) Where the Mortgagee holding a first Mortgage of record or other purchaser of a Unit obtains title pursuant to judicial or nonjudicial foreclosure of the first Mortgage, it shall not be liable for the share of the Common Expenses or assessments by the Association chargeable to such Unit which became due prior to such acquisition of title. Such unpaid share of Common Expenses or assessments shall be deemed to be Common Expenses collectible from Owners of all the Units, including such acquirer, its successors and assigns. Additionally, such acquirer shall be responsible for all charges accruing subsequent to the passage of title, including, but not limited to, all charges for the month in which title is passed.

(c) Upon written request to the Association, identifying the name and address of the holder and the Unit number or address, any Eligible Mortgage Holder will be entitled to timely written notice of:

(i) any condemnation loss or any casualty loss which affects a material portion of the Condominium or any Unit on which there is a first Mortgage held by such Eligible Mortgage Holder;

(ii) any delinquency in the payment of assessments or charges owed by an Owner of a Unit subject to a first Mortgage held by such Eligible Mortgage Holder which remains unsatisfied for a period of sixty (60) days, and any default in the performance by an individual Owner of any other obligation under the Condominium Instruments which is not cured within sixty (60) days;

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

(iv) any proposed action which would require the consent of a specified percentage of Eligible Mortgage Holders, as specified herein.

(d) Any holder of a first Mortgage shall be entitled, upon written request, to receive within a reasonable time after request, a copy of the financial statement of the Association for the immediately preceding fiscal year, free of charge to the Mortgagee so requesting.

(e) Notwithstanding anything to the contrary herein contained, the provisions of Paragraphs 15 and 16 governing sales and leases shall not apply to impair the right of any first Mortgagee to: (i) foreclose or take title to a Unit pursuant to remedies contained in its Mortgage; (ii) take a deed or assignment in lieu of foreclosure; or (iii) sell, lease, or otherwise dispose of a Unit acquired by the Mortgagee.

20. GENERAL PROVISIONS.

(a) Security. The Association may, but shall not be required to, from time to time, provide measures or take actions which directly or indirectly improve safety on the Condominium; however, each Owner, for himself or herself and his or her tenants, guests, licensees, and invitees, acknowledges and agrees that the Association is not a provider of security and shall have no duty to provide security on the Condominium. It shall be the responsibility of

each Owner to protect his or her person and property and all responsibility to provide such security shall lie solely with each Unit Owner.

The Association shall not be held liable for any loss or damage by reason of failure to provide adequate security or ineffectiveness of safety measures undertaken.

(b) Dispute Resolution. Prior to filing a lawsuit against the Association, the Board, or any officer, director, or property manager of the Association, a Unit Owner or Occupant must request and attend a hearing with the Board. Any such request shall be in writing and shall be personally delivered to any member of the Board or the property manager, if any, of the Association. The Owner or Occupant shall, in such request and at the hearing, make a good faith effort to explain the grievance to the Board and resolve the dispute in an amicable fashion, and shall give the Board a reasonable opportunity to address the Owner's or Occupant's grievance before filing suit. Upon receiving a request for a hearing, the Board shall give notice of the date, time and place of the hearing to the person requesting the hearing. The Board shall schedule this hearing for a date not less than seven (7) nor more than twenty-one (21) days from the date of receipt of the request, except with approval of the Owner or Occupant.

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

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

21. EMINENT DOMAIN.

In the event of a taking by condemnation or by eminent domain, the provisions of the Act shall prevail and govern; provided, however, that any proceeds received for a taking of the Common Elements (other than Limited Common Elements) by condemnation or eminent domain shall, at the option of the Board, either be: (1) distributed to the Owners, (2) credited to future assessments due from the Owners, or (3) allocated to the Owners and deposited into the Association's operating account or reserve account to be applied to Common Expenses, pursuant to O.C.G.A. § 44-3-97(a), as amended. In the case of option number 3 above, the Board shall, without the need for a vote of the members, levy a special assessment against all Owners in an amount consonant with each Owner's proportionate share of the proceeds. Each institutional holder of a first Mortgage shall be entitled to written notice of any such condemnation proceedings, and nothing in the Condominium Instruments shall be construed to give a priority to any Owner in the distribution of proceeds to such Unit.

22. EASEMENTS.

Each Unit Owner and Occupant shall have a right and easement of use and enjoyment in and to the Common Elements (including the right of access, ingress and egress to and from his or her Unit over those portions of the Condominium designated for such purpose), and such easement shall be appurtenant to and shall pass with the title to such Unit, subject to the rights of the Unit Owners to the exclusive use of the Limited Common Elements assigned to their respective Units and to the right of the Association to control the use and enjoyment of the Common Elements as provided by the terms of this Declaration including, but not limited to, the right of the Association to suspend voting and use privileges as provided herein. Every portion of a Unit and all Limited Common Elements contributing to the support of an abutting Unit shall be burdened with an easement of support for the benefit of such abutting Unit. All portions of the Condominium also shall be subject to easements of encroachment as provided in the Act.

23. AMENDMENTS.

Except where a higher vote is required for action under any other provisions of this Declaration or by the Act, this Declaration may be amended by the affirmative vote, written consent, or any combination of affirmative

vote and written consent of the members of the Association holding sixty-six and two-thirds (66-2/3%) percent of the total eligible vote thereof. Notice of a meeting, if any, at which a proposed amendment will be considered shall state the fact of consideration and the subject matter of the proposed amendment. No amendment shall be effective until certified by the President and Secretary of the Association and recorded in the Cobb County, Georgia land records.

In addition to the above, material amendments to this Declaration must be approved by Eligible Mortgage Holders who represent at least fifty-one (51%) percent of the votes of Units that are subject to Mortgages held by Eligible Mortgage Holders. Notwithstanding the above, the approval of any proposed amendment by an Eligible Mortgage Holder shall be deemed implied and consented to if the Eligible Mortgage Holder fails to submit a response to any written proposal for an amendment within thirty (30) days after the Eligible Mortgage Holder receives notice of the proposed amendment sent by certified or registered mail, return receipt requested.

Notwithstanding the foregoing, the Board of Directors, without the necessity of a vote from the owners, may amend this Declaration to comply with any applicable state, city or federal law, including but not limited to, compliance with applicable guidelines of the Federal National Mortgage Association ("Fannie Mae"), the Department of Housing and Urban Development ("HUD") and the Veterans Administration ("VA").

If legal action is not instituted to challenge the validity of this Declaration or any amendment hereto within one (1) year of the recording thereof in the Cobb County, Georgia land records, then such amendment or document shall be presumed to be validly adopted.

24. SEVERABILITY.

Invalidation of any one of these covenants or restrictions by judgment or court order or otherwise shall in no way affect the application of such provision to other circumstances or affect any other provision(s), which shall remain in full force and effect.

25. PREPARER.

This Declaration was prepared by Robert S. Stein, Esq., Weissman, Nowack, Curry & Wilco, P.C., One Alliance Center, 4th Floor 3500 Lenox Road, Atlanta, GA 30326.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned officers of Terrell Ridge Condominium Association, Inc., hereby certify that the above amendment to the Amended Original Declaration and the following amendment to the Amended Original By-Laws were duly adopted by the required majority of the Association and its membership and any required notices were duly given.

This 3rd day of June, 2003.



TERRELL RIDGE CONDOMINIUM ASSOCIATION, INC.

By: [Signature] [SEAL]
President

Attest: [Signature] [SEAL]
Secretary

[CORPORATE SEAL]

Sworn to and subscribed to before me this 3rd day of June, 2003.

[Signature]
Witness

[Signature]
Notary Public

My Commission Expires: [Signature] Notary Public, Cobb County, Georgia
[NOTARY SEAL] My Commission Expires Feb. 1, 2008



EXHIBIT A

LEGAL DESCRIPTION
Terrell Ridge Condominium

All that tract or parcel of land lying and being in Land Lots 872 and 873 of the 17th District, 2nd Section, Cobb County, Georgia, more particularly described as follows:

BEGINNING at a point on the southeasterly right-of-way line of Terrell Mill Road (70-foot right-of-way) 901 feet northeasterly measured along the southeast right-of-way line of Terrell Mill Road from the intersection of the southeast right-of-way line of Terrell Mill Road with the west line of Land Lot 873; continuing thence northeasterly along the southeast right-of-way line of Terrell Mill Road 85.4 feet to a point; thence South 03° 34' 30" West 190.5 feet to a point; thence South 89° 21' East 75.9 feet to a point; thence North 00° 39' East 50.0 feet to a point; thence South 89° 21' East 80.0 feet to a point; thence South 00° 39' West 50.0 feet to a point; thence South 89° 21' East 386.1 feet to a point on the east line of Land Lot 872; thence South 00° 23' 30" West along the east line of Land Lot 872 a distance of 323.2 feet to a point common to Land Lots 872, 873, 921 and 922; thence South 02° 15' West along the east line of Land Lot 873 a distance of 1,340.37 feet to a point common to Land Lots 873, 874, 920 and 921; thence South 89° 38' West along the south line of Land Lot 873 a distance of 287.56 feet to a point; thence North 02° 15' East 838.78 feet to a point; thence North 87° 07' West 343.93 feet to a point; thence North 03° 34' 30" East 950.16 feet to the POINT OF BEGINNING.

(This description being copied from Deed Book 1642, Page 699)

EXHIBIT B
Condominium Unit Information

This exhibit sets forth the identifying number of each condominium unit in column (a), the undivided interest in the common elements allocated to that condominium unit in column (b), the number of votes in the association allocated to that condominium unit in column (c), the share of liability for common expenses allocated to that condominium unit in column (d). This information was copied from Deed Book 1642, Page 700.

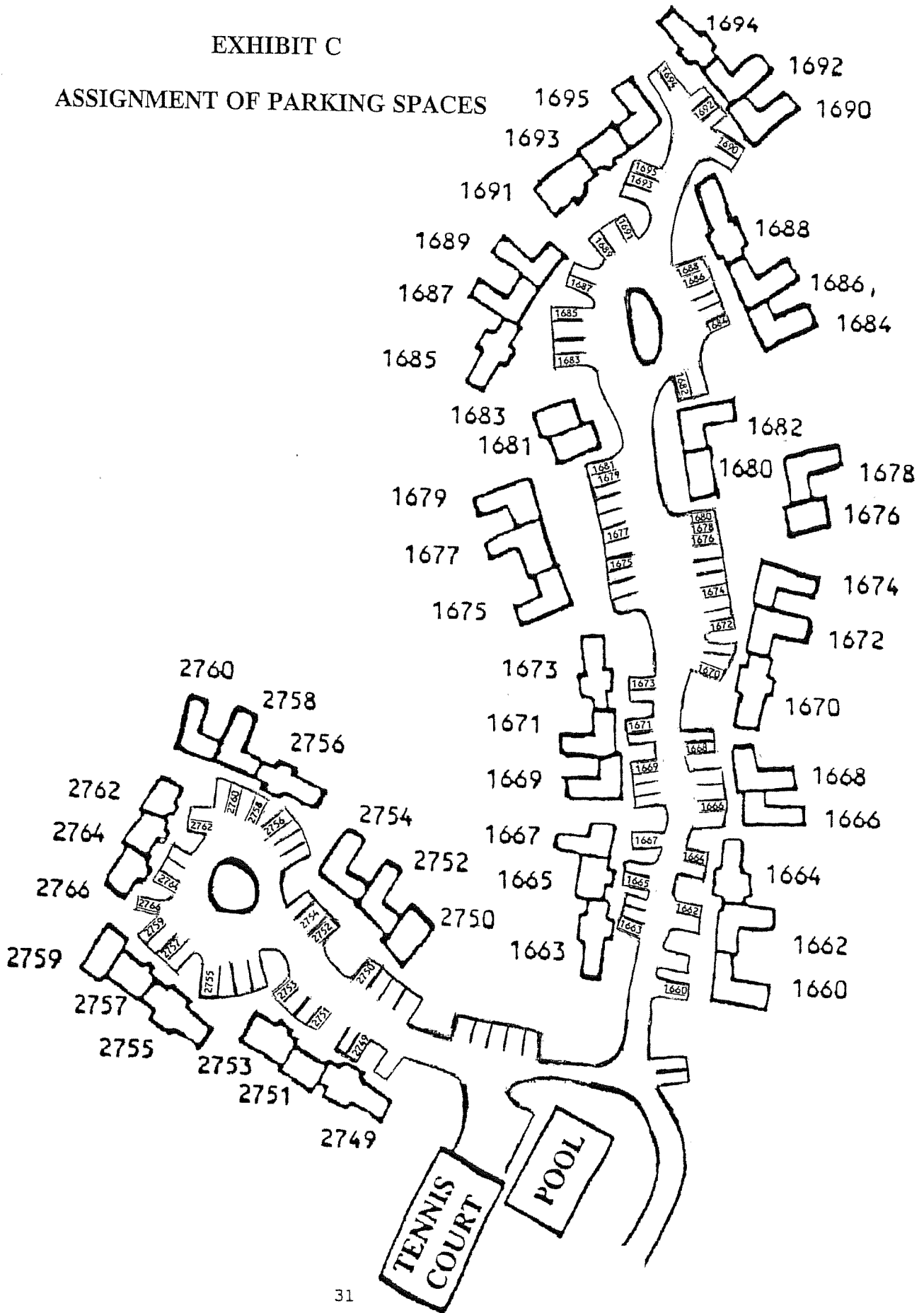
(a) Identifying Number	(b) Interest in Common Elements	(c) Votes	(d) Share of Common Expenses
1660	2.0	2.0	2.0
1662	2.0	2.0	2.0
1663	2.0	2.0	2.0
1664	2.0	2.0	2.0
1665	2.0	2.0	2.0
1666	2.0	2.0	2.0
1667	2.0	2.0	2.0
1668	2.0	2.0	2.0
1669	2.0	2.0	2.0
1670	2.0	2.0	2.0
1671	2.0	2.0	2.0
1672	2.0	2.0	2.0
1673	2.0	2.0	2.0
1674	2.0	2.0	2.0
1675	2.0	2.0	2.0
1676	2.0	2.0	2.0
1677	2.0	2.0	2.0
1678	2.0	2.0	2.0
1679	2.0	2.0	2.0
1680	2.0	2.0	2.0
1681	2.0	2.0	2.0
1682	2.0	2.0	2.0
1683	2.0	2.0	2.0
1684	2.0	2.0	2.0
1685	2.0	2.0	2.0
1686	2.0	2.0	2.0
1687	2.0	2.0	2.0
1688	2.0	2.0	2.0
1689	2.0	2.0	2.0
1690	2.0	2.0	2.0

(a) Identifying Number	(b) Interest in Common Elements	(c) Votes	(d) Share of Common Expenses
1691	2.0	2.0	2.0
1692	2.0	2.0	2.0
1693	2.0	2.0	2.0
1694	2.0	2.0	2.0
1695	2.0	2.0	2.0
2749	2.0	2.0	2.0
2750	2.0	2.0	2.0
2751	2.0	2.0	2.0
2752	2.0	2.0	2.0
2753	2.0	2.0	2.0
2754	2.0	2.0	2.0
2755	2.0	2.0	2.0
2756	2.0	2.0	2.0
2757	2.0	2.0	2.0
2758	2.0	2.0	2.0
2759	2.0	2.0	2.0
2760	2.0	2.0	2.0
2762	2.0	2.0	2.0
2764	2.0	2.0	2.0
2766	2.0	2.0	2.0

Page 2 of Exhibit B

EXHIBIT C

ASSIGNMENT OF PARKING SPACES



**EXHIBIT D
BY-LAWS**

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BYLAWS
OF
TERRELL RIDGE CONDOMINIUM ASSOCIATION, INC.

Article I
General

Section 1. Applicability. These Bylaws provide for the self-government of Terrell Ridge Condominium Association, Inc., in accordance with the Georgia Condominium Act, the Articles of Incorporation filed with the Secretary of State and the Declaration of Condominium for Terrell Ridge, recorded in the Cobb County, Georgia land records ("Declaration").

Section 2. Name. The name of the corporation is Terrell Ridge Condominium Association, Inc. ("Association").

Section 3. Definitions. The terms used herein shall have their generally accepted meanings or the meanings specified in Paragraph 2 of the Declaration.

Section 4. Membership. An Owner of a Unit shall automatically become a member of the Association upon taking title to the Unit and shall remain a member for the entire period of ownership. A member's spouse may exercise the powers and privileges of the member. If title to a Unit is held by more than one (1) Person, the membership shall be shared in the same proportion as the title, but there shall be only one (1) membership and two (2) votes per Unit. Membership does not include Persons who hold an interest merely as security for the performance of an obligation, and the giving of a security interest shall not terminate the Owner's membership. Membership shall be appurtenant to the Unit and shall be transferred automatically by conveyance of that Unit and may be transferred only in connection with the transfer of title.

Section 5. Entity Members. If an Owner is a corporation, partnership, trust, or other legal entity not being a natural person or persons, then any natural person who is an officer, director or other designated agent of such corporation, partner of such partnership, beneficiary or other designated agent of such trust, or manager of such other legal entity shall be eligible to represent such entity in the affairs of the Association. Such person's relationship with the Association, and any office or directorship held, shall terminate automatically upon the termination of such person's relationship with the entity which is the Owner.

Section 6. Voting. Each Unit shall be entitled to two equally weighted votes, which votes may be cast by the Owner, the Owner's spouse, or by a lawful proxy as provided below. When more than one (1) Person owns a Unit, the vote for such Unit shall be exercised as they determine between themselves, but in no event shall: (1) more than two votes be cast with respect to any Unit; or (2) the two votes be split on any amendment, election or other matter or issue. If only one (1) co-owner attempts to cast the votes for a Unit, it shall be conclusively presumed that such co-owner is authorized on behalf of all co-owners to cast the votes for such Unit. In the event of disagreement between co-owners and an attempt by two (2) or more of them to cast such votes, such Persons shall not be recognized and such votes shall not be counted.

No Owner shall be eligible to vote, either in person or by proxy, or to be elected to the Board of Directors, or to act as a proxy for any other member, if that Owner is shown on the books or management accounts of the Association to be more than sixty (60) days delinquent in any payment due the Association or if the Owner has had its voting rights suspended for any reason. If an Owner's voting rights have been suspended, that Owner shall not be allowed to be on the Board of Directors or be counted as an eligible vote for purposes of establishing a Majority or a quorum or for purposes of amending these Bylaws or the Declaration.

Section 7. Majority. As used in these Bylaws, the term "majority" shall mean those votes, Owners, or other group as the context may indicate totaling more than fifty (50%) percent of the total number of eligible votes, Owners, or other group, respectively. Unless otherwise specifically stated, the words "majority vote" mean more than fifty (50%) percent of those voting in person or by proxy. Except as otherwise specifically provided in the Declaration or these Bylaws, all decisions shall be by majority vote.

Section 8. Purpose. The Association shall have the responsibility of administering the Condominium, establishing the means and methods of collecting the contributions to the Common Expenses, arranging for the management of the Condominium and performing all of the other acts that may be required to be performed by the Association pursuant to the Act, the Georgia Nonprofit Corporation Code and the Declaration. Except as to those matters which the Act, the Declaration or the Georgia Nonprofit Corporation Code specifically require to be performed by the vote of the Association membership, the administration of the foregoing responsibilities shall be performed by the Board of Directors as more particularly set forth below, and the Board shall have every right, power and privilege authorized or implied herein and under Georgia to effectuate such responsibility.

Section 9. Electronic Documents and Signatures.

(a) Documents. Whenever these Bylaws require that a document, record or instrument be "written" or "in writing," the requirement is deemed satisfied by an Electronic Document. "Electronic Document" means information created, transmitted, received, or stored by electronic means and retrievable in human perceivable form, such as email, web pages, electronic documents, facsimile transmissions, etc. Records, documents and instruments shall not be denied effect or validity solely on the grounds that they are electronic.

(b) Signatures. Whenever these Bylaws require a signature, an electronic signature satisfies that requirement only if: (1) the signature is easily recognizable as a Secure Electronic Signature which is capable of verification, under the sole control of the signatory, and attached to the electronic document in such a way that the document cannot be modified without invalidating the signature; or (2) the Board reasonably believes that the signatory affixed the signature with the intent to sign the Electronic Document, and that the Electronic Document has not been modified since the signature was affixed.

(c) Verification and Liability for Falsification. The Board may require reasonable verification of any electronic signature, document, record or instrument. Pending verification, the Board may refuse to accept any electronic signature, document, record or instrument which, in the Board's sole discretion, is not clearly authentic. Neither the Board nor the Association shall be liable to any Member or any other Person for accepting or acting in reliance upon an electronic signature or Electronic Document which the Board reasonably believes to be authentic. Any Member or Person who negligently, recklessly or intentionally submits any falsified Electronic Document or unauthorized electronic signature shall fully indemnify the Association for actual damages, reasonable attorneys' fees and expenses incurred as a result of such acts.

Article II
Meetings of Members

Section 1. Annual Meetings. The regular annual meeting of the members shall be held during the month of December each year with the date, hour, and place to be set by the Board.

Section 2. Special Meetings. Special meetings of the members may be called for any purpose at any time by request of a majority of Board members, or upon written petition of fifty percent (50%) of the Owners. Any such written petition by the members must be submitted to the Association's Secretary. The Secretary shall then verify that the required number of members have joined in the petition and shall submit all proper petitions to the Association's President. The President shall then promptly call a special meeting for the purpose stated in the petition, at a date, time and location selected by the President, and the Secretary shall send notice of such meeting in accordance with these Bylaws and within thirty (30) days of the date of delivery of the petition to the Secretary.

Section 3. Notice of Meetings. The Secretary shall mail or deliver to each Owner of Units of record or to the Units a notice of each Association meeting at least twenty-one (21) days prior to each annual meeting and at least seven (7) days prior to each special meeting. The notice shall state the time and place of the meeting, and, for any special meeting, the purpose of the meeting. Mailing, including e-mail, or delivering notice as provided in this Section shall be considered proper service of notice.

Section 4. Waiver of Notice. Waiver of notice of an Association meeting shall be deemed the equivalent of proper notice. Any Owner may, in writing, waive notice of any meeting of the Owners, either before or after such meeting. Attendance at a meeting by an Owner, whether in person or represented by proxy, shall be deemed waiver by such Owner of notice of the time, date, and place thereof unless such Owner specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted at such meeting unless objection to lack of notice is raised before the business, of which proper notice was not given, is put to a vote.

Section 5. Quorum. Except as may be provided elsewhere, the presence, in person or by proxy at the beginning of the meeting, of Owners entitled to cast one third (1/3) of the eligible votes of the Association shall constitute a quorum. Once a quorum is established for a meeting, it shall conclusively be presumed to exist until the meeting is adjourned and shall not need to be reestablished. Owners whose voting rights have been suspended pursuant to the Declaration or these Bylaws shall not be counted as eligible votes toward the quorum requirement.

Section 6. Adjournment. Any meeting of the Owners may be adjourned from time to time for periods not exceeding ten (10) days by vote of the Owners holding the Majority of the votes represented at such meeting, regardless of whether a quorum is present. The date, time and location shall be specified at the adjourned meeting. Any business which could have been transacted properly at the original session of the meeting with a quorum present may be transacted at a reconvened session with a quorum present. Proper notice shall be provided.

Section 7. Proxy. Any member entitled to vote may do so by written proxy duly executed by the member setting forth the meeting at which the proxy is valid. To be valid, a proxy must be signed, dated, and filed with the Secretary prior to the opening of the meeting for which it is to be used. Proxies may be delivered by personal delivery or U.S. mail or facsimile to any member or the property manager. Proxies may be revoked only by written notice delivered to the Association, except that the presence in person by the proxy giver at a meeting for which the proxy is given shall automatically invalidate the proxy for that meeting. Except for natural persons designated by Entity Members (discussed in Article I, Section 5 above) who may hold proxies for such entity, a proxy holder must be an Owner; and he or she may not appoint a substitute proxy holder unless expressly authorized to do so in the proxy. Members whose voting rights have been suspended hereunder may not act as proxy for any other member. No Person may hold or vote more than four (4) proxies.

Section 8. Action Taken Without a Meeting. In the Board's discretion, any action that may be taken by the Association members at any annual, regular, or special meeting may be taken without a meeting if the Board delivers a written consent form or written ballot from every member entitled to vote on the matter.

(a) Ballot. A written ballot shall set forth each proposed action and provide an opportunity to vote for or against each proposed action. Approval by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot.

All solicitations for votes by written ballot shall: (1) indicate the number of responses needed to meet the quorum requirements; (2) state the percentage of approvals necessary to approve each matter; and (3) specify the time by which a ballot must be received by the Board in order to be counted. A written ballot may not be revoked. The Association shall maintain such ballots in its file for at least three (3) years.

(b) Written Consent. Approval by written consent shall be valid only when the number of written consents received equals or exceeds the requisite majority of the voting power for such action. Executed written consents shall be included in the minutes of the next Board meeting or filed with the Association's records. If an action

of the members is approved by written consent hereunder, the Board shall issue written notice of such approval to all members. Membership approval shall be effective ten (10) days after written notice is issued; provided, however, if the consent is to an amendment to the Declaration or Bylaws which must be recorded, the effective date shall be no earlier than the date of recording of such amendment.

Section 9. Order of Business. At all meetings of the Association, Roberts Rules of Order (latest edition) shall govern when not in conflict with the Declaration, these Bylaws or the Articles of Incorporation, unless the Owners present at a particular meeting vote to suspend Robert's Rules at that meeting.

Article III
Board of Directors

A. Composition and Selection.

Section 1. Composition. The affairs of the Association shall be governed by a Board of Directors. The Board shall be composed of between five (5) to nine (9) persons. The directors shall be Owners of Units or spouses or cohabitants of such Owners; provided, however, no Owner and his or her spouse or cohabitant may serve on the Board at the same time, and no co-owners may serve on the Board at the same time. The number of directors shall be fixed by the Board, from time to time, provided, the quantity of directors may be reduced in coordination with the expiration of the term of one or more directors or at the time of a vacancy.

Section 2. Term of Office. Those directors serving on the date these amended and restated Bylaws are recorded in the Cobb County, Georgia land records shall remain in office until the terms for which they were elected expire. Successor directors shall be elected by the vote of those members present or represented by proxy, at the annual or other meeting of the membership of the Association, a quorum being present. Those persons receiving the most votes shall be elected to the number of positions to be filled. All successor directors shall be elected for one (1) year terms and shall hold office until their respective successors are elected. At least one-half of the Board members would be encouraged to re-run for the following year to maintain continuity.

Section 3. Removal of Members of the Board of Directors. At any duly called Association meeting, any one or more Board members may be removed with or without cause by a Majority of the Association members, and a successor may then and there be elected to fill the vacancy created. Moreover, any director who has had three (3) consecutive unexcused absences from regularly scheduled Board meetings, is more than sixty (60) days past due in the payment of any assessment or charge owed to the Association, or is under suspension of voting rights as an Association member may be removed by the vote of a Majority of the other directors. Any director whose removal has been proposed shall be given at least ten (10) days notice of the calling of the meeting to consider his or her removal and the purpose thereof and shall be given an opportunity to be heard at the meeting.

Section 4. Vacancies. Vacancies in the Board caused by any reason, except the removal of a director by vote of the membership, shall be filled by a vote of the Majority of the remaining directors, even though less than a quorum of the then authorized quantity of directors, at any Board meeting. The successor so selected shall hold office for the remainder of the term of the director being replaced.

Section 5. Compensation. Directors shall not be compensated for services performed as directors unless authorized by a Majority vote of the members. Directors may be reimbursed for the expenses incurred in carrying out their duties as directors upon Board approval of such expenses. Directors also may be given nominal gifts or tokens of appreciation by the Association for recognition of services performed, not to exceed a value of \$100.00 per calendar year. For purposes hereof, reasonable food and beverages purchased for Board meetings shall not be considered compensation.

Section 6. Director Conflicts of Interest. Nothing herein shall prohibit a director from entering into a contract and being compensated for services or supplies furnished to the Association in a capacity other than as director, provided that the director's interest is disclosed to the Board with a proposed expenditure, and that the contract is approved by a Majority of the directors who are at a Board meeting at which a quorum is present, excluding the director with whom the contract is made. The interested director shall not count for purposes of establishing a quorum of the

Board. The interested director shall be entitled to be present at the meeting at which the proposed contract is discussed, but must leave the room during the discussion on such matter.

Section 7. Nomination. Nomination for election to the Board may be made by a Nominating Committee, which may be appointed by the Board of Directors at least thirty (30) days prior to the annual meeting. The Nominating Committee may nominate any number of qualified individuals. The nominations shall be made at least fourteen (14) days prior to the annual meeting. Nominations also shall be allowed from the floor at the meeting. Each candidate shall be given a reasonable opportunity to communicate his or her qualifications to the membership prior to the election. No member shall be nominated for election to the Board, nor permitted to run for election, if more than thirty (30) days past due in the payment of any assessment. Failure to comply with this Section shall in no way invalidate the election of directors who were not nominated in accordance with the provisions hereof.

Section 8. Elections. All members of the Association eligible to vote shall cast their entire vote for each directorship to be filled. While each unit is provided with two votes, as to each directorship election, this vote may not be split. There shall be no cumulative voting (i.e. Owners may not vote for a candidate more than one time). The directorships for which elections are held shall be filled by the candidates receiving the most votes. Voting for election of Board members shall be by written ballot (unless dispensed by unanimous consent at such meeting at which such voting is conducted). The previous year's officers shall continue until the new Board selects new officers.

B. Meetings.

Section 9. Regular Meetings. Regular Board meetings shall be held at least every three (3) months at such time and place as determined by the Board. The newly elected Board shall meet within ten (10) days after each annual meeting of the membership; if all Board members are present (or otherwise waive notice), this meeting can be held as early as immediately after each annual meeting to elect new officers).

Section 10. Special Meetings. Special Board meetings may be called by the President on two (2) days' minimum notice to each director given by mail, electronic mail, in person, by telephone, or by facsimile transmission, which notice shall state the time, place and purpose of the meeting. Special Board meetings shall be called by the President, Vice President, Secretary, or Treasurer in like manner and on like notice at the written request of at least two (2) directors.

Section 11. Waiver of Notice. Any director may in writing, at any time, waive the two (2) day notice of any Board meeting, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any Board meeting also shall constitute a waiver of notice by him or her of the time and place of such meeting. If all directors are present at any Board meeting, no notice shall be required and any business may be transacted at such meeting.

Section 12. Conduct of Meetings. The President shall preside over all Board meetings, and the Secretary shall keep a minute book recording therein all resolutions adopted by the Board and a record of all transactions and proceedings occurring at such meetings. The presence of directors entitled to cast one-half of the votes of the Board shall constitute a quorum for the transaction of business. One or more directors who participate in a meeting by means of telephone or electronic communication shall be deemed present and in attendance for all purposes at such meeting, provided all persons participating in the meeting can hear each other. Directors may not participate in meetings by proxy. Resolutions must be approved by at least a majority of those participating.

Section 13. Open Meetings. Board meetings need not be open to all members. However, if the Board permits members to attend Board meetings, then members other than directors may not participate in any discussion or deliberation unless expressly so authorized by the Board. Notwithstanding the above, the Board may adjourn a meeting and reconvene in executive session to discuss and vote upon litigation in which the Association is or may become involved, and orders of business of a similar nature. The nature of any and all business to be considered in executive session shall first be announced in open session. The Board may order the removal of any meeting guest who, in the Board's opinion, either disrupts the conduct of business at the meeting or fails to leave the meeting upon request after an announcement of reconvening in executive session.

Section 14. Action Without a Meeting. Any Board action required or permitted to be taken at any meeting may be taken without a meeting if at least a majority of the directors consent in writing (including electronic mail) to such action. Such written consents must describe the action taken, be signed by no fewer than a majority of the directors, and be filed with the minutes of the next Board meeting. Action taken pursuant to this Section 14 is effective when the last director signs the consent, unless the consent specifies a different effective date. Action taken pursuant to this Section 14 has the effect of a meeting vote and may be described as such in any document.

C. Powers and Duties.

Section 15. Powers and Duties. The Board and/or its agent shall manage the affairs of the Association and shall have all the powers and duties necessary for the administration of the Condominium and may do all such acts and things as are not by the Act, the Declaration, the Articles of Incorporation, or these Bylaws directed to be done and exercised exclusively by the members and/or its agent. In addition to the duties imposed by these Bylaws, the Board shall have the power to and shall be responsible for the following, in the way of explanation, but not limitation:

- (a) provide an annual budget for Owners' approval;
- (b) suggest a plan to defray the Common Expenses, establishing the means and methods of collecting regular and special assessments, and establishing the period of the installment payments;
- (c) providing for the operation, care, upkeep, and maintenance of all of the Area of Common Responsibility as defined in the Declaration;
- (d) designating, hiring, and dismissing the personnel necessary for the operation of the Association and the maintenance, repair and replacement of the Common Elements, Association property and Area of Common Responsibility, and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies and material to be used by such personnel in the performance of their duties;
- (e) collecting the assessments, depositing the proceeds thereof in a financial depository or institution which it shall approve, or otherwise investing the proceeds in accordance with any limitations set forth in O.C.G.A. Section 14-3-302, and using the proceeds to administer the Association;
- (f) making and amending rules and regulations other than those covered by our Declaration and Bylaws and imposing sanctions for violation thereof, including reasonable monetary fines;
- (g) opening of bank or other financial accounts on behalf of the Association and designating the signatories required;
- (h) making or contracting for the making of repairs, additions and improvements to, or alterations of, the Common Elements after damage or destruction by fire or other casualty, in accordance with the other provisions of the Declaration and these Bylaws;
- (i) enforcing by legal means the provisions of the Declaration, these Bylaws, and the rules and regulations adopted by it, and bringing any proceedings which may be instituted on behalf of or against the Owners concerning the Association;
- (j) obtaining and carrying insurance against casualties and liabilities, as provided in the Act and the Declaration, and paying the premium cost thereof;
- (k) paying the costs of all services rendered to the Association or its members and not directly chargeable to specific Owners;

(l) keeping books with detailed accounts of the receipts and expenditures affecting the Association and its administration, specifying the maintenance and repair expenses and any other expenses incurred; and

(m) contracting with any Person for the performance of various duties and functions. The Board shall have the power to enter into common management agreements with trusts, condominium associations, or other associations or corporations. Any and all functions of the Association shall be fully transferable by the Board, in whole or in part, to any other entity.

Section 16. Management Agent. The Association may, but shall not be required to, hire a professional management agent or agents, at a compensation established by the Board, to perform such duties and services as the Board shall authorize. The Board shall use reasonable efforts in any management contract to provide for termination of such contract with or without cause and without penalty, upon no more than thirty (30) days written notice, and for a term not in excess of one (1) year.

Section 17. Borrowing. The Board shall have the power to: (1) borrow money for the purpose of maintenance, repair, restoration or improvement of the Common Elements and facilities subject to the approval of the members of the Association; and (2) to borrow money for other purposes (including, but not limited to modifying, improving or adding amenities to the Condominium), but, in either such case, if the total amount of such borrowing exceeds or would exceed ten thousand (\$10,000.00) dollars outstanding debt at any one time, such borrowing must first be approved by members holding a Majority of the total eligible Association vote.

Section 18. Liability and Indemnification of Officers and Directors. The Association shall indemnify every officer, director and committee member against any and all expenses, including attorney's fees, reasonably incurred by or imposed upon such officer, director or committee member in connection with any action, suit, or other proceeding (including settlement of any such action, suit, or proceeding, if approved by the then Board of Directors) to which he or she may be made a party by reason of being or having been an officer, director or committee member, whether or not such person is an officer, director or committee member at the time such expenses are incurred subject to the limitations below. The officers, directors and committee members shall not be liable for any mistake of judgment, negligent or otherwise, or for injury or damage caused by any such officer, director, or committee member in the performance of his or her duties, except for his or her own individual willful misfeasance or malfeasance. The officers and directors shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such officers or directors may also be members of the Association), and the Association shall indemnify and forever hold each such officer and director free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer, director, or committee member or former officer, director, or committee member may be entitled. The Association shall, as a Common Expense, maintain adequate general liability and, if obtainable, officers' and directors' liability insurance to fund this obligation, and the insurance shall be written as provided in the Declaration.

D. Committees.

Section 19. Nominating Committee. Pursuant to Section 7 of this Article, there shall be a Nominating Committee appointed in the manner and to perform the functions specified in Section 7 of this Article.

Section 20. Other Committees. There shall be such other committees as the Board shall determine with the powers and duties that the Board shall authorize. These might include landscaping, grounds and maintenance, finance, and hospitality.

Section 21. Service on Committees. Unless otherwise provided in these Bylaws or in the resolution authorizing a particular committee, the members of any committee shall be approved by the Board. Any committee member may be removed with or without cause at any time and with or without a successor being named.

Article IV
Officers

Section 1. Designation. The principal officers of the Association shall be the President, the Vice President, the Secretary, and the Treasurer, and shall be elected by and from the Board. The President, Vice President, Secretary and Treasurer shall be elected by and from the Board. The Board may appoint one or more Assistant Treasurers, Assistant Secretaries, and such other subordinate officers as in its judgment may be necessary. Any assistant or subordinate officers shall not be required to be Board members.

Section 2. Election of Officers. The Association officers shall be elected annually by the Board at the first Board meeting following each annual Association meeting and shall hold office at the Board's pleasure and until a successor is elected. This meeting may occur immediately at the end of the annual meeting.

Section 3. Removal of Officers. Upon the affirmative vote of a Majority of the Board members, any officer may be removed, either with or without cause, and a successor may be elected.

Section 4. Vacancies. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board for the unexpired portion of the term.

Section 5. President. The President shall be the chief executive officer of the Association and shall establish the agenda for and preside at all Association and Board meetings. The President shall have all the general powers and duties which are incident to the office of the president of a corporation organized under the Georgia Nonprofit Corporation Code, including, but not limited to, the power to appoint committees from among the members as he or she may in his or her discretion decide is appropriate to assist in the conduct of the affairs of the Association.

Section 6. Vice President. The Vice President shall act in the President's absence and shall have all powers, duties, and responsibilities provided for the President when so acting. The Vice-President shall perform whatever duties the Board may assign.

Section 7. Secretary. The Secretary shall keep the minutes of all Association and Board meetings and shall have charge of such books and papers as the Board may direct, and shall perform all duties incident to the office of the secretary of a corporation organized under Georgia law. The Secretary may affix the corporate seal to any lawfully executed documents requiring it and shall sign such instruments as may require the Secretary's signature.

Section 8. Treasurer. The Treasurer shall have the responsibility for the Association's funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, for preparing all required financial statements and tax returns, and for the deposit of all monies and other valuable effects in the name of the Association or the managing agent in such depositories as may be designated by the Board. The Treasurer shall be responsible for the preparation of the budget as provided in the Declaration. The Treasurer may delegate all or a part of the preparation and notification duties associated with the above responsibilities to a management agent.

Section 9. Other Officers. Other offices may be created by the Board, with such titles and duties as defined by the Board.

Section 10. Agreements, Contracts, Deeds, Leases, Etc. All agreements, contracts, deeds, leases, checks, promissory notes, and other instruments of the Association shall be executed by at least two (2) officers or by such other person or persons as may be designated by Board resolution.

Article V
Rule Making and Enforcement

Section 1. Authority and Enforcement. The Condominium shall be used only for those uses and purposes set out in the Declaration. The Board of Directors shall have the authority to make, modify, repeal and enforce reasonable rules and regulations governing the conduct, use, and enjoyment of Units and the Common Elements; provided, copies of all such rules and regulations shall be furnished to all Owners and Occupants. Any rule or regulation may be repealed by the affirmative vote or written consent of a Majority of the total Association vote at an annual or special meeting of the membership. Every Owner and Occupant shall comply with the Declaration, Bylaws and rules and regulations of the Association, and any lack of compliance therewith shall entitle the Association and, in an appropriate case, one or more aggrieved Unit Owners, to take action to enforce the terms of the Declaration, Bylaws or rules and regulations.

The Board shall have the power to impose reasonable fines, which shall constitute a lien upon the Owner's Unit, and to suspend an Owner's right to vote and/or to use the Common Elements for violation of any duty imposed under the Declaration, Bylaws or Association rules. However, nothing herein shall authorize the Association or the Board of Directors to deny ingress and egress to or from a Unit. If any Occupant of a Unit violates the Declaration, Bylaws or Association rules, a fine may be imposed against the Owner and/or Occupant, subject to Section 2 below. The failure of the Board to enforce any provision of the Declaration, Bylaws or Association rules shall not be deemed a waiver of the right of the Board to do so thereafter.

In any enforcement action taken by the Association under this Article V, to the maximum extent permissible, all costs incurred by the Association in abating a violation or otherwise taking action to enforce the Declaration, Bylaws or Association rules, including reasonable attorney's fees actually incurred, may be assessed against the violating Owner and/or Occupant pursuant to Paragraph 8(b)(ii) of the Declaration.

Section 2. Fining and Suspension Procedure. The Board may impose a fine, suspend the right to vote or suspend the right to use the Common Elements, only after the Association has sent or delivered written notice to the violator as provided in subsection (a) below. However, compliance with this Section 2 shall not be required for the following: (i) late charges on delinquent assessments, (ii) suspension of voting rights if an Owner is shown on the Association's records to be more than thirty (30) days delinquent in any payment due the Association, in which case suspension of the right to vote shall be automatic, (iii) suspension of common utility services, which shall require compliance with the provisions of Paragraph 10(d)(iv) and (v) of the Declaration.

(a) Notice. If any provision of the Declaration or Bylaws or any Association rule is violated, the Board shall send the violator written notice identifying the violation and fine(s) and/or suspension(s) being imposed and advising the violator of the right to request a hearing before the Board to contest the violation or the fine(s) and/or suspension(s) or to request reconsideration of the fine(s) and/or suspension(s). Fines and/or suspensions may be effective or commence upon the sending of such notice or such later date specified in such notice, notwithstanding the violator's right to request a hearing before the Board to challenge the fine(s) and/or suspension(s). In the event of a continuing violation, each day the violation continues or occurs again constitutes a separate offense, and fines may be imposed on a per diem basis without further notice to the violator.

(b) Hearing. If a written request for hearing is received from the violator within ten (10) days of the date of the violation notice provided above, then the Board shall schedule and hold in executive session a hearing affording the violator a reasonable opportunity to be heard. The minutes of the meeting shall contain a written statement of the results of the hearing. The Board may establish rules of conduct for such hearing, which may include limits on time and on the number of participants who may be present at one time. Failure to request a timely hearing as provided herein shall result in loss of the right to challenge and request reconsideration of the fines.

Section 3. Additional Enforcement Rights. Notwithstanding anything to the contrary herein contained, the Board may elect to enforce any provision of the Declaration, the Bylaws, or the rules and regulations by self-help (without legal proceedings) (specifically including, but not limited to, the towing of vehicles that are in violation of parking regulations) and/or by suit at law or in equity to enjoin any violation or to recover monetary damages or both, without the necessity for compliance with the procedure set forth in Section 2 of this Article.

The Association or its duly authorized agent shall have the power to enter upon any portion of the Common Elements to abate or remove, using such force as may be reasonably necessary, any structure, thing or condition which violates the Declaration, the Bylaws, or the rules and regulations. All costs of self-help, including reasonable attorney's fees, shall be assessed against the violating Owner. Additionally, the Association shall have the authority to record in the Cobb County land records a notice of violation identifying any uncured violation of the Declaration, Bylaws or rules and regulations regarding the Unit.

Article VI
Miscellaneous

Section 1. Notices.

(a) Method of Giving Notice. Unless otherwise prohibited in these Bylaws, all notices, demands, bills, statements, or other communications shall be in writing and shall be given:

- (1) Personal delivery to the addressee or the addressee's residence; or
- (2) By United States mail, first class, postage prepaid; or
- (3) By electronic mail; or
- (4) Via facsimile.

(b) Addressee. Notice sent by one of the methods described in Section 1, Subparagraph (a) shall be deemed to have been duly given:

(1) If to a Unit Owner, at the address, electronic mail address or facsimile number which the Owner has designated in writing and filed with the Secretary, or if no such address has been designated, at the address of the Unit of such Owner;

(2) If to an Occupant, to the electronic mail address or facsimile number which the Occupant has designated in writing, or if no such address has been designated, at the address of the Unit occupied; or

(3) If to the Association, the Board or the managing agent, at the postal address, facsimile or electronic mail address of the managing agent or at such other address as shall be designated in writing and filed with the Secretary.

Section 2. Severability. The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability, or effect of the balance of these Bylaws or the Declaration.

Section 3. Captions. The captions herein are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope of these Bylaws or the intent of any provision thereof.

Section 4. Gender and Grammar. The use of the masculine gender in these Bylaws shall be deemed to include the feminine gender, and the use of the singular shall be deemed to include the plural whenever the context so requires.

Section 5. Fiscal Year. The fiscal year of the Association may be set by Board resolution, or in absence thereof, shall be the calendar year.

Section 6. Financial Review. A financial review of the Association's accounts shall be performed and a financial statement prepared annually in the manner provided by the Board. However, after receiving the Board's financial report at the annual meeting, the Owners may, by a Majority of the Association vote, require that the Association's accounts be audited as a Common Expense by an independent accountant. The financial statement and, if applicable, the audit shall be made available to the holder, insurer, or guarantor of any first mortgage on a Unit upon submission of a written request therefor. Financial statements must be made available within one hundred twenty (120) days of the end of the Association's fiscal year.

Section 7. Conflicts. The duties and powers of the Association shall be those set forth in the Act, the Georgia Nonprofit Corporation Code, the Declaration, these Bylaws, and the Articles of Incorporation, together with those reasonably implied to affect the purposes of the Association; provided, however, that if there are conflicts or inconsistencies between the Act, the Georgia Nonprofit Corporation Code, the Declaration, these Bylaws, or the Articles of Incorporation, then the provisions of the Act, the Georgia Nonprofit Corporation Code, as may be applicable, the Declaration, the Articles of Incorporation and these Bylaws, in that order, shall prevail, and each Owner of a Unit, by acceptance of a deed or other conveyance therefor, covenants to vote in favor of such amendments as will remove such conflicts or inconsistencies.

Section 8. Amendment. Except where a higher vote is required for action under a particular provision of the Declaration or Bylaws, in which case such higher vote shall be necessary to amend, these Bylaws may be amended by the affirmative vote, written consent, or any combination of affirmative vote and written consent of the members holding sixty-six and two-thirds (66-2/3%) percent of the total eligible vote of the Association. Notice of a meeting, if any, at which an amendment will be considered shall state that fact and the subject matter of the proposed amendment. No amendment shall become effective until it is certified by the Association's President and Secretary and recorded in the Cobb County, Georgia land records. Any amendment duly certified and recorded shall be conclusively presumed to have been duly adopted in accordance with the Bylaws. Owners whose voting rights have been suspended pursuant to the Declaration or these Bylaws shall not be counted as eligible votes toward the amendment requirement.

If legal action is not instituted to challenge the validity of an amendment within one (1) year of the recording of the amendment in the Cobb County, Georgia land records, then such amendment shall be presumed to be validly adopted.

Section 9. Books and Records.

(a) All members of the Association and any institutional holder of a first Mortgage shall be entitled to inspect the following records at a reasonable time and location specified by the Association, upon written request at least five (5) business days before the date on which the member wishes to inspect and copy:

- (i) its Articles or restated Articles of Incorporation and all amendments to them currently in effect;
- (ii) its Bylaws or restated Bylaws and all amendments to them currently in effect;
- (iii) resolutions adopted by either its members or Board of Directors increasing or decreasing the number of directors or the classification of directors, or relating to the characteristics, qualifications, rights, limitations, and obligations of members or any class or category of members;
- (iv) resolutions adopted by either its members or Board of Directors relating to the characteristics, qualification, rights, limitations, and obligations of members or any class or category of members;
- (v) the minutes of all meetings of members and records of all actions approved by the members for the past three (3) years;
- (vi) all written communications to members generally within the past three (3) years, including the financial statements furnished for the past three (3) years;
- (vii) a list of the names and business or home addresses of its current directors and officers;
- and
- (viii) its most recent annual report delivered to the Secretary of State.

(b) A member may inspect and copy the following records upon written notice at least five (5) business days before the date on which the member wishes to inspect and copy only if the member's demand is made in good faith and for a proper purpose that is reasonably relevant to the member's legitimate interest as a member; the member

describes with reasonable particularity the purpose and the records the member desires to inspect; the records are directly connected with this purpose; and the records are to be used only for the stated purpose:

(i) excerpts from minutes of any Board meeting, records of any action of a committee of the Board while acting in place of the Board on behalf of the Association, minutes of any meeting of the members, and records of action taken by the members or the Board without a meeting, to the extent not subject to inspection under subsection 9(a);

(ii) accounting records of the Association; and

(iii) the membership list only if for a purpose related to the member's interest as a member. Without the consent of the Board, a membership list or any part thereof may not be used for any commercial purpose; or sold to or purchased by any person.

The Association may impose a reasonable charge, covering the cost of labor and material, for copies of any documents provided to the Member.

Notwithstanding anything to the contrary, the Board may limit or preclude member inspection of confidential or privileged documents, including attorney/client privileged communication, executive session meeting minutes, and financial records or accounts of other members. Minutes for any Board or Association meetings do not become effective and an official Association record until approved by the Board or Association membership, as applicable, at a subsequent meeting.

261264 (903)

IN WITNESS WHEREOF, the undersigned officers of Terrell Ridge Condominium Association, Inc., hereby certify that the above amendment to the Amended Original Declaration and the following amendment to the Amended Original By-Laws were duly adopted by the required majority of the Association and its membership and any required notices were duly given.

This 3rd day of June, 2003.

TERRELL RIDGE CONDOMINIUM
ASSOCIATION, INC.

By: Scott D. Jam [SEAL]
President

Attest: Jean J. Miller [SEAL]
Secretary

[CORPORATE SEAL]

Sworn to and subscribed to before me
this 3rd day of June, 2003

Kathy W Adams
Witness

Julie B Bryson
Notary Public

My Commission Expires: Notary Public, Cobb County, Georgia
My Commission Expires Feb. 1, 2008

[NOTARY SEAL]