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CROSS REFERENCE:

DEED BOOK 9024, PAGE 416
DEED BOOK 9203, PAGE 256

**FOURTH AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR MANNING'S RIDGE
A/K/A
AMENDED AND RESTATED DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR MANNING'S RIDGE**

THIS FOURTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR MANNING'S RIDGE A/K/A AMENDED AND RESTATED DELCARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR MANNING'S RIDGE is made on the date hereafter set forth by the written agreement of at least seventy-five percent (75%) of the Owners.

WITNESSETH:

WHEREAS, on or about June 18, 1984, Alpharetta Venture, Inc., a Georgia corporation, ("Declarant") caused that certain instrument entitled "Declaration of Covenants, Conditions and Restrictions for Manning's Ridge Subdivision" to be recorded at Deed Book 9024, Page 416, et seq., Fulton County, Georgia records (the "Original Declaration"); and

WHEREAS, on or about October 9, 1984, the Declarant caused the Original Declaration to be superseded and replaced in all respects by that certain instrument entitled "Declaration of Covenants, Conditions and Restrictions for Manning's Ridge", recorded at Deed Book 17547, Page 001, et seq., Fulton County, Georgia records (the "Declaration"); and

THIS AMENDED AND RESTATED DECLARATION SUBMITS THE PROPERTY TO THE PROVISIONS OF THE GEORGIA PROPERTY OWNERS ASSOCIATION ACT, O.C.G.A. § 44-3-220, ET SEQ.

WHEREAS, the Declaration was subsequently amended by the following: that certain instrument entitled "First Amendment to Declaration of Covenants, Conditions and Restrictions for Manning's Ridge", recorded on March 22, 1985, at Deed Book 9434, Page 292, et seq., Fulton County, Georgia records ("First Amendment"); that certain instrument entitled "Second Amendment to Declaration of Covenants, Conditions and Restrictions for Manning's Ridge", recorded on April 27, 1987, at Deed Book 10781, Page 100, et. seq., Fulton County, Georgia records ("Second Amendment"); that certain instrument entitled "Third Amendment to Declaration of Covenants, Conditions and Restrictions for Manning's Ridge", recorded May 4, 1989, at Deed Book 12472, Page 231, Fulton County, Georgia records ("Third Amendment") (the Declaration as amended by the First, Second, and Third Amendments, hereinafter, collectively, the "Declaration"); and

WHEREAS, the real property described on Exhibit "A", which is attached hereto and incorporated herein by this reference, was, by recordation of the Declaration, made subject to the terms of such Declaration; and

WHEREAS, pursuant to Article IX, Section 9.02 of the Declaration, said Declaration may be amended at any time and from time to time by an agreement signed by at least seventy-five (75%) of the Owners; provided, however, such amendment by the Owners shall not be effective unless also signed by the Declarant, if the Declarant is the owner of any real property subject to the Covenants in the Declaration; and provided further, however, no amendment affecting the Declarant's right to add additional property shall be effective unless also signed by Declarant; and

WHEREAS, the consent of the Declarant is not required because the Declarant is no longer owner of any real property subject to the Covenants in the Declaration; and further because, this Fourth Amendment does not affect the Declarant's right to add additional property;

WHEREAS, pursuant to Article IX, Section 9.02 of the Declaration, no amendment to the provisions of the Declaration shall alter, modify, change or rescind any right, title, interest or privilege in the Declaration granted or accorded to the holder of any mortgage encumbering any Lot affected thereby unless such holder shall consent in writing thereto; and

WHEREAS, the consent of any such mortgage holders is not required because this Fourth Amendment does not alter, modify change or rescind any right, title, interest or privilege in the Declaration granted or accorded to any such holders of mortgages encumbering any Lots affected thereby; and

WHEREAS, at least seventy-five percent (75%) of the Owners, in an agreement signed by the Owners, have agreed to amend and restate the Declaration in order to submit the Community to the terms and provisions of the Georgia Property Owners' Association Act (O.C.G.A. § 44-3-220, et seq.) and for other reasons set forth herein; and

WHEREAS, pursuant to Article VI, Section 6.02 of the Bylaws of the Manning's Ridge Bylaws ("Bylaws"), said Bylaws may be amended upon the affirmative vote of at least two-thirds (2/3) of the total number of votes of all the Owners; provided, that, during the period

of time in which the Declarant has the right to control the Association, as provided in the Declaration, no repeal of, alteration or amendment to the Bylaws may be adopted without the approval of the Declarant; and

WHEREAS, the approval of Declarant is no longer required as the period of time in which the Declarant has the right to control the Association has expired; and

WHEREAS, pursuant to Article VI, Section 6.03 of the Bylaws, no amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any right, benefits, privileges or priorities granted or reserved to the Declarant, Builder, or any Mortgagee without the prior written consent of the Declarant and/or Builder and/or said Mortgagees, as the case may be; and

WHEREAS, the prior written consent of the Declarant and/or Builder and/or said Mortgagees is not required; and

WHEREAS, upon the affirmative vote of at least two-thirds (2/3) of the total number of votes of all the Owners, the Owners of the Association have determined and agreed to amend, restate and record the Bylaws of the Association as set forth in Exhibit "B" to the Declaration, attached hereto and made a part hereof by this reference; and

WHEREAS, the following amendment has been approved by the required percentage of the Owners of the Association as evidenced by the Certification of Approval attached hereto as Exhibit "C" and made a part hereof by this reference; and

NOW, THEREFORE, the Declaration and Bylaws are hereby amended by striking said Declaration and Bylaws in their entirety and substituting therefor the attached Declaration of Covenants, Conditions, and Restrictions for Manning's Ridge (hereinafter, the "Declaration") and Bylaws of Manning's Ridge Homeowner's and Recreation Association, Inc. (hereinafter, the "Bylaws") which Declaration and Bylaws shall, for all purposes, replace and be a substitute for the prior existing afore-referenced declaration and bylaws, and the property described in Exhibit "A" of the Declaration, which is attached hereto and incorporated herein by this reference, shall, for all purposes, be subject to said Declaration.

In recognition of the foregoing, the attached Declaration of Covenants, Conditions, and Restrictions for Manning's Ridge and Bylaws of Manning's Ridge Homeowner's and Recreation Association, Inc. are hereby adopted. From and after the date hereof, such attached Declaration and Bylaws may be published and delivered as the Declaration of Covenants, Conditions, and Restrictions for Manning's Ridge and Bylaws of the Association.

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
MANNING'S RIDGE**

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**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
MANNING'S RIDGE**

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Exhibit**Name**

“A”	Property Submitted
“B”	Bylaws of Manning’s Ridge Homeowners and Recreation Association, Inc.
“C”	Certification of Approval

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
MANNING'S RIDGE**

INTRODUCTION

This Declaration of Covenants, Conditions and Easements for Manning's Ridge (the "Declaration") is made on the day and year set forth below. By virtue of the recording of this Declaration, the property described on Exhibit "A", attached hereto and incorporated herein by this reference (the "Property"), is hereby submitted and made subject to the Georgia Property Owners' Association Act, O.C.G.A. § 44-3-220 et seq. (the "Act") and is hereby continued to be subject to this Declaration. By virtue of the recording of this Declaration, the Property shall be owned, held, transferred, sold, conveyed, used, occupied and mortgaged or otherwise encumbered subject to the provisions of the Act and this Declaration, and every grantee of any interest in said Property, by acceptance of a deed or other conveyance of such interest, whether or not such deed or other conveyance of such interest shall be signed by such person and whether or not such person shall otherwise consent in writing, shall own and take subject to the provisions of the Act and this Declaration and shall be deemed to have consented to same. This Declaration shall apply to, govern, control and regulate the sale, resale or other disposition, acquisition, ownership, use and enjoyment of the Property and the improvements located thereon, and all of its provisions shall be and are covenants to run with the Property and shall be binding on the present owners of said Property and all of their successors and assigns and all subsequent owners of the Property and improvements located thereon, together with their grantees, successors, heirs, executors, administrators, devisees and assigns.

ARTICLE I

STATUTORY PROVISION

This Declaration is made pursuant to the Georgia Property Owners Association Act, O.C.G.A. § 44-3-220, et seq., as the same may heretofore or hereafter be supplemented, amended or modified, and the Property described on Exhibit "A" attached hereto and incorporated herein by this reference is hereby submitted and made subject to the Act.

ARTICLE II

NAME AND LOCATION

The name of the Community is Manning's Ridge. The Property comprising the Community is located in Land Lots 1181, 1195, 1196 and 1197 of the 2nd District, 2nd Section of Fulton County, Georgia, and is more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference.

ARTICLE III

DEFINITIONS

The following words, when used in this Declaration of Covenants, Conditions and Restrictions, shall have the following meanings:

3.01 Additional Property. "Additional Property" means the additional property which may be annexed to the Property pursuant to Article XII herein.

3.02 Association. "Association" means Manning's Ridge Homeowners and Recreation Association, Inc. (a non-profit corporation organized under the Georgia Nonprofit Corporation Code), its successors and assigns.

3.03 Board. "Board" means the Board of Directors of the Association.

3.04 Builder. "Builder" means Fox & Jacobs, Inc., its successors and assigns.

3.05 Bylaws. "Bylaws" means the Bylaws of the Association.

3.06 Common Property. "Common Property" means all real property (together with any and all improvements now or hereafter located thereon) owned by the Association or in certain instances over which the Association has been granted permanent easements, for the common use and enjoyment of the Owners.

3.07 Lot. "Lot" means any numbered parcel of land shown upon the plat of survey prepared by Paul Lee Consulting Engineering Associates, Inc., dated January of 1984, recorded in Plat Book 135, Page 64, Fulton County, Georgia Records, or as similarly shown on supplemental surveys of such tract or such additional tracts as may be added to the Property from time to time, as provided herein.

3.08 Member. "Member" means any member of the Association.

3.09 Owner. "Owner" means the record owner, whether one or more persons or entities, of a fee simple title to any Lot, provided, however, that where fee simple title has been transferred and is being held merely as security for repayment of a loan, the person or entity who would own the Lot in fee simple if such loan were paid in full shall be considered the Owner.

3.10 Property. "Property" means that certain real property (other than Common Property) described on Exhibit "A", attached hereto and made a part hereof by this reference, together with such Additional Property as may be subjected to the provisions of this Declaration in accordance with the provisions of Article XII.

3.11 Restrictions. "Restrictions" means all covenants, restrictions, easements, charges, liens and other obligations created or imposed by this Declaration.

3.12 Structure. "Structure" means:

(a) any thing or object the placement of which upon any Lot may affect the appearance of such Lot, including by way of illustration and not limitation, any building or part thereof, garage, porch, shed, guesthouse or bathhouse, coop or cage, covered or uncovered patio, swimming pool, fence, curbing, paving, wall, tree, shrub, sign, signboard, temporary or permanent living quarters (including any house trailer) or any other temporary or permanent improvement to such Lot;

(b) any excavation, grading, fill, ditch, diversion dam or other thing or device which affects or alters the natural flow of surface waters; from, upon or across any Lot, or which affects or alters the flow of any water in any natural or artificial creek, stream, wash or drainage channel from, upon or across any Lot; and

(c) any change in the grade at any point on a Lot of more than six (6) inches, whether or not subsection (b) of this Section 3.12 applies to such change.

ARTICLE IV

COMMON PROPERTY

4.01 Right of Enjoyment. Every Owner shall have a right and easement to use and enjoy the Common Property, which right shall be appurtenant to and shall pass with the title to every Lot upon transfer; provided, however, that no Owner shall do any act which interferes with the free use and enjoyment of Common Property by all other Owners. The Association may permit persons who are not Owners to use and enjoy any part or all of the Common Property subject to such limitations, and upon such terms and conditions, as it may from time to time establish. The right and easement of enjoyment granted or permitted by this Section 4.01 is subject to suspension by the Association as provided in Sections 4.02(c) and 5.06.

4.02 Rights of the Association. The rights and privileges conferred in Section 4.01 hereof shall be subject to the right of the Association acting through the Board to:

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

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

(c) suspend, pursuant to Section 5.06, the voting rights of any Member and the right of enjoyment granted or permitted by Section 4.01;

(d) grant easements or rights of way over Common Property to any municipality or other governmental body, agency or authority, to any quasi-public agency or to any utility company or cable television system;

(e) enforce all applicable provisions of valid agreements of the Association relating to the Common Property or any part thereof;

(f) borrow money for the purpose of carrying out the activities of the Association, including the acquisition, construction & improvement, equipping and maintenance of Common Property, and in aid thereof to encumber by deed to secure debt, mortgage or other security interest, any or all of the Association's property, including Common Property and revenues from assessments, user fees and other sources;

(g) dedicate or transfer all or any part of the Common Property or interests therein to any municipality or other governmental body, agency or authority for such purposes and subject to such provisions and conditions as may be agreed upon by the Association and such grantee, including a provision that such property or interest shall cease to be subject to this Declaration at all or any part of the Restrictions while held by any such municipality or other governmental body, agency or authority;

(h) to sell, lease or otherwise convey all or any part of its properties and interest therein, provided, however, that the Association shall not sell, encumber by security interest, convey, dedicate or transfer any Common Property or interest therein without the approval of two-thirds (2/3) of each class of Members.

4.03 Types of Common Property.

(a) Certain easements for the erection and maintenance of entrance monuments, subdivision signs, wall, fences and other structures intended to provide an attractive atmosphere or to provide privacy to Owners within the Manning's Ridge community are set forth on plats of survey of the Manning's Ridge community recorded in the County Records. Such easements shall be perpetual in duration and shall include the right to erect, maintain, repair, replace and re-erect any such structures within the easement areas, as well as the right to plant grass, plants, flowers, shrubs and trees, to tend and garden the same, and to generally landscape the area within said easements to keep them clean, attractive and uniform in appearance for the benefit of all Owners within the Manning's Ridge community. Said easement areas shall be designed as such and all Owners taking title to any Lot upon which such an easement lies will take title subject to the easement rights set forth herein, as well as such rights as may be set forth in the deed that conveyed such easements to the Association. Such easements shall be Common Property.

(b) It is contemplated that certain Lots may have located thereon portions of a lake or lakes. Perpetual easements over that portion of the Lots for boating, fishing and other forms of recreation subject to the conditions contained in Section 8.18 hereof and granted to the Association are Common Property.

(c) Encroachment Easements. If any buildings or other improvements initially constructed on any of the Lots, including without limitation any eaves, roof overhangs, balconies, siding, porches, or other structures which may be attached to the walls and roof of such buildings, and which may encroach onto or over or extend into the air space of any portion of the Common Property, or, conversely, if any such improvements initially constructed on the Common Property encroach onto or over portions of any Lot, a valid easement for the encroachment and for the maintenance, repair and replacement thereof, shall exist so long as the encroachment exists.

4.04 Delegation of Use. Any Owner may delegate to members of his family or his tenants who reside on a Lot, in accordance with the Bylaws, his right to use and enjoy the Common Property.

ARTICLE V

THE HOMEOWNERS' ASSOCIATION

5.01 Purposes, Powers and Duties of the Association. The Association shall be formed as a non-profit organization under the Georgia Nonprofit Corporation Code for the sole purpose of performing certain functions for the common good and general welfare of the people of the Manning's Ridge community. The Association shall have no power or duty to do or perform any act or thing other than those acts and things which will promote in some way the common good and general welfare of the people of the Manning's Ridge community. To the extent, and only to the extent, necessary to carry out such purpose, the Association (a) shall have all of the powers of a corporation organized under the Georgia Nonprofit Corporation Code and (b) shall have the power and duty to exercise all of the rights, powers and privileges and to perform all of the duties and obligations of the Association as set forth in this Declaration.

5.02 Membership in the Association. Every Owner shall automatically be a member of the Association and such membership shall terminate only as provided in this Declaration of Covenants, Conditions and Restrictions.

5.03 Voting Rights. Every person who is an Owner shall be entitled to one vote for each Lot owned. When more than one person has an ownership interest in the same Lot, the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot. In the event of disagreement among such persons and an attempt by two or more of them to cast the vote of such Lot, such persons shall not be recognized and the vote of such Lot shall not be counted. The voting rights of members shall automatically terminate upon the member's sale of his or her Lot. However, no termination of membership shall affect such person's obligation to pay assessments, as hereinafter provided for, due and payable for any period prior to the date of such termination, and there will be no refund for assessments paid for periods falling after the date of such termination.

5.04 Board of Directors and Officers.

(a) Board. The affairs of the Association shall be managed by a Board of Directors. The number of directors and the method of election of directors shall be as set forth in this Declaration and in the Bylaws of the Association. Except to the extent otherwise expressly required or authorized by the Georgia Non profit Corporation Code or this Declaration, the Association's Bylaws or Articles of Incorporation, the powers inherent in or expressly granted to the Association may be exercised by the Board, acting through the officers of the Association, without any further consent or action on the part of the Members.

(b) Officers. The number of officers and the method of election of officers shall be as set forth in this Declaration and the Bylaws of the Association.

(c) Casting of Votes. The votes of the members shall be cast under such rules and procedures as may be prescribed in this Declaration or in the Bylaws of the Association, as amended from time to time, or by law.

5.05 Board of Directors. The affairs of the Association shall be managed by a Board of Directors. The number of Directors and the method of election of Directors shall be as set forth in this Declaration and the Bylaws of the Association.

5.06 Suspension of Membership. The Board may suspend the voting rights of any Member and the right of enjoyment of the Common Property of any person who:

(a) shall be subject to the Right of Abatement, defined in Section 10.02 by reason of having failed to take the reasonable steps to remedy a violation or breach of either the Restrictions or the Design Standards of the ACC (as herein defined) within thirty (30) days after having received notice of the same pursuant to the provisions of Section 7.11, 8.14 or 10.02 hereof;

(b) shall be delinquent in the payment of any assessment levied by the Association pursuant to the provisions of Article VI hereof; or

(c) shall be in violation of the rules and regulations of the Association relating to the use, operation and maintenance of Common Property;

(d) any suspension shall be for the balance of the period in which said Member or person shall remain in violation, breach or default, as aforesaid, except that in the case of a violation described in subsection (c) of this Section 5.06, the suspension may be for a period not to exceed sixty (60) days after the cure or termination of such violation. No such suspension shall prevent an Owner's ingress to or egress from his Lot.

5.07 Voting Procedures. The procedures for the election of Directors of the Association and the resolution of such other issues as may be brought before the membership of the Association shall be governed by this Declaration, the Georgia Nonprofit Corporation Code,

the Articles of Incorporation of the Association, and the Bylaws of the Association, as each shall from time to time be in force and effect. The Association may exercise any other right or privilege given to it expressly by this Declaration or the By-laws and any other right or privilege reasonably to be implied from the existence of any right or privilege given to it herein or reasonably necessary to effectuate any such right or privilege.

ARTICLE VI

ASSESSMENTS AND MAINTENANCE CHARGES

6.01 Purpose of Assessments. The assessments provided for herein shall be used for the general purposes of promoting the recreation, health, safety, welfare, common benefit, and enjoyment of the Owners and Occupants of Lots, including the maintenance of real and personal property, all as may be more specifically authorized from time to time by the Board of Directors.

6.02 Creation of the Lien and Personal Obligation for Assessments. Each Owner of a Lot, by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, covenants and agrees to pay to the Association: (a) general assessments or charges which may or shall be levied by the Association pursuant to this Declaration against all Lots owned by him; (b) special assessments for capital improvements and other charges which may or shall be levied by the Association pursuant to the Declaration against all Lots owned by him; and (c) specific assessments against any particular Lot pursuant to the terms of this Declaration, including, but not limited to, reasonable fines as may be imposed in accordance with the terms of this Declaration.

All such assessments, fines and other charges lawfully assessed by the Association against any Owner or Lot as provided for in this Declaration or the Act shall, from the time such sums become due and payable, be the personal obligation of the Owner and constitute a lien in favor of the Association on the Lot prior and superior to all other liens whatsoever except: (a) liens for ad valorem taxes on the Lot; (b) the lien of any first Mortgage covering the Lot and the lien of any Mortgage recorded prior to the recording of the original Declaration; and (c) the lien of any secondary purchase money mortgage covering the Lot, provided that neither the grantee nor any successor grantee on the mortgage is the seller of the Lot. The recording of this Declaration shall constitute record notice of the existence of the lien, and no further recordation of any claim of lien for assessments, fines or other charges shall be required.

No Owner shall be exempted from any liability for any assessment for any reason whatsoever, including, without limitation, abandonment, nonuse or waiver of the use and enjoyment of his or her Lot or any part of the Common Property. The grantee in a conveyance of a Lot shall be jointly and severally liable with the grantor therefor for all unpaid assessments, fines and other charges against the latter up to the time of the conveyance without prejudice to the grantee's right to recover from the grantor the amount paid by the grantee; provided, however, that if the grantor or grantee shall request a statement from the Association as provided herein, such grantee and his or her successors, successors-in-title and assigns shall not be liable

for the Lot conveyed which is subject to a lien for any unpaid assessments against such grantor in excess of any amount set forth in the statement.

Notwithstanding the foregoing, in the event that the holder of a first Mortgage or secondary purchase money mortgage of record (provided that neither the grantee nor any successor grantee on the secondary purchase money mortgage is the seller of the Lot), or any other person acquires title to any Lot as a result of foreclosure of any such mortgage, such holder or other person and his or her successors, successors-in-title and assigns shall not be liable for, nor shall the Lot be subject to any lien for any assessments or charges under this Declaration chargeable to the Lot on account of any period prior to such acquisition of title; provided, however, that such unpaid share of an assessment or assessments shall be deemed to be a common expense collectible from all of the Owners, including such holder or other persons and his or its successors, successors-in-title and assigns.

Annual assessments shall be levied equally on all Lots and shall be paid in such manner and on such dates as may be fixed by the Board of Directors, which may include, without limitation, acceleration, upon ten (10) days' written notice, of the annual assessment for delinquents. Unless otherwise provided by the Board, the assessment shall be paid in annual installments on such date as is determined by the Board of Directors.

6.03 Computation. It shall be the duty of the Board to prepare a budget covering the estimated costs of operating the Association during the coming year, which shall include a capital contribution or reserve in accordance with a capital budget separately prepared. The Board shall cause the budget and the assessments to be levied against each Lot for the following year to be delivered to each member at least 30 days prior to the end of the current fiscal year. The budget and the assessment shall become effective unless disapproved at a meeting by a majority of the Lot Owners; provided, however, if a quorum is not obtained at the meeting, the budget shall become effective even though a vote to disapprove the budget could not be called at this meeting. Notwithstanding the foregoing, however, in the event the membership disapproves the proposed budget or the Board fails for any reason so to determine the budget for the succeeding year, then and until such time as a budget shall have been determined, as provided herein, the budget in effect shall continue for the succeeding year, and the Board may propose a new budget at any time during the year by causing the proposed budget and assessment to be delivered to the Members at least thirty (30) days prior to the proposed effective date thereof. Unless the proposed budget is disapproved at a special meeting requested by the Members, as provided in the Bylaws for special meetings, the new budget and assessment shall take effect without a meeting of the Members. If the budget provides inadequate for any reason, the Board may prepare a revised budget for the remainder of the fiscal year, which revised budget shall become effective unless disapproved at a meeting by Members in the same manner as prescribed for the initial budget. There shall be no obligation to call a meeting for the purpose of considering the budget or any revised budget except on petition of the Members as required for special meeting in the Bylaws, which petition must be presented to the Board within ten (10) days after delivery of the notice of assessments.

6.04 Special Assessments. In addition to the other assessments authorized herein, the Association may levy special assessments from time to time if approved by two-thirds of the Lot Owners, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement upon the Common Property, including the necessary fixtures and personal property related thereto, or any lawful expense or obligation of the Association.. Special assessments shall be paid as determined by the Board. The Board may permit special assessments to be paid in installments extending beyond the fiscal year in which the special assessments are imposed.

6.05 Effect of Nonpayment of Assessments: Remedies of the Association. Any assessments or installments thereof which are not paid when due shall be delinquent. Any assessment or installment thereof delinquent shall incur a late charge in an amount equal to the greater of Ten and No/100 Dollars (\$10.00) or ten percent (10%) of the amount of such delinquent assessment or installment. The lien and personal obligation for assessments shall also include interest at the rate of ten percent (10%) per annum (or such higher amount as may be permitted by the Act from time to time) on any assessment, installment, delinquency or late charge from the date such sum was first due and payable. The lien and personal obligation for assessments shall further secure and include costs of collection, including court costs, the expenses of sale, any expenses required for the protection and preservation of the Lot, and reasonable attorney's fees actually incurred. The lien and personal obligation for assessments shall also include the fair rental value of the lot from the time of the institution of suit until the sale of the Lot at foreclosure or until the judgment rendered in such suit is otherwise satisfied. The Association shall cause a notice of delinquency to be given to any Member who has not paid within ten (10) days following the due date. If the assessment is not paid within ten (10) days after written notice is given to the Owner to make such payment, the entire unpaid balance of the assessment may be accelerated at the option of the Board and declared due and payable in full, and proceedings may be instituted to enforce such lien and personal obligation. Such notice shall be sent by certified mail, return receipt requested, to the Owner both at the address of the Lot and at any other address or addresses the Owner may have designated to the Association in writing, specifying the amount of the assessments then due and payable, together with authorized late charges and interest accrued thereon. Each Owner, by acceptance of a deed or as a party to any other type of a conveyance, vests in the Association or its agents the right and power to bring all actions against such Owner personally, for the collection of such charges as a debt or to foreclose the aforesaid lien in the same manner as other liens for the improvement of real property. The lien provided for in this Article shall be in favor of the Association and shall be for the benefit of all other Owners. The Association, acting on behalf of the Owners, shall have the power to bid on the Lot at any foreclosure sale or to acquire, hold, lease, mortgage, or convey the same. Nothing in this paragraph shall be construed to prohibit actions maintainable pursuant to Section 44-3-223 of the Act or otherwise pursuant to this Declaration.

No Owner may waive or otherwise exempt himself from liability for the assessments provided for herein, including, by way of illustration, but not limitation, abandonment of the Lot. No diminution or abatement of any assessment shall be claimed or allowed by reason of any alleged failure of the Association to take some action or perform some function required to be taken or performed by the Association under this Declaration or the Bylaws, 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 obligation to pay assessments being a separate and independent covenant on the part of each Owner.

All payments shall be applied first to costs, then to late charge, then to interest and then to delinquent assessments.

6.06 Specific Assessments. The Board shall have the power to specifically assess pursuant to this Section as, in its discretion, it shall deem appropriate. Failure of the Board to exercise its authority under this Section shall not be grounds for any action against the Association or the Board of Directors and shall not constitute a waiver of the Board's right to exercise its authority under this Section in the future with respect to any expenses, including an expense for which the Board has not previously exercised its authority under this Section. Fines levied pursuant to this Declaration and the costs of maintenance performed by the Association for which the Owner is responsible shall be specific assessments. The Board may also specifically assess Owners for the following Association expenses (except for expenses incurred for maintenance and repair of items which are the maintenance responsibility of the Association as provided herein):

(a) Expenses of the Association which benefit less than all of the Lots may be specifically assessed equitably among all of the Lots which are benefited according to the benefit received.

(b) Expenses of the Association which benefit all Lots, but which do not provide an equal benefit to all Lots, may be assessed equitably among all Lots according to the benefit received.

6.07 Capital Reserve Fee. Upon each and every transfer or conveyance of a Lot to any person other than the spouse of the Owner or to a person who previously owned a Lot within the Community within ninety (90) days prior to such transfer or conveyance or to a trust if the Owner or his spouse are the beneficiaries thereof, the transferee or grantee becoming the Owner of the Lot at each such transfer or conveyance shall be obligated to pay to the Association, in addition to all other assessments levied under this Declaration, simultaneously upon such transfer or conveyance, a non-refundable assessment in an amount not to exceed the then current year's annual assessment (hereinafter the "Capital Reserve Fee"). All Capital Reserve Fees collected by the Association shall be deposited by the Association in a capital reserve account which shall be for the purpose of funding capital costs required to repair or replace improvements which are part of the Common Property. The Capital Reserve Fee shall be established by the Board and may be increased by a majority vote of the Board of Directors. The Capital Reserve Fee, together with any late fees, interest, court costs and attorney's fees, also shall be the personal obligation of the person who was the Owner of such Lot immediately preceding the transfer or conveyance who shall be jointly and severally liable for such portion thereof as may be due and payable to by the transferee or grantee at the time of the transfer or conveyance; provided, however, any First

Mortgagee who obtains title to a Lot pursuant to the remedies provided in a First Mortgage shall not be liable for the Capital Reserve Fee. Capital Reserve Fees shall be due and payable for any Lot from and after the recording of this Declaration. For purposes of this Section, "First Mortgagee" shall mean and refer to the holder of a first priority mortgage. The Capital Reserve Fee shall, from the time it becomes due and payable, be a charge against and continuing lien upon the Lot in favor of the Association and for the benefit of all Lot Owners.

6.08 Certificate of Payment. Any Owner, Mortgagee of a Lot, person having executed a contract for the purchase of a Lot, or lender considering the loan of funds to be secured by a Lot, shall be entitled upon request to a statement from the Association or its managing agent setting forth the amount of assessments past due and unpaid, together with late charges and interest applicable thereto against that Lot. Such request shall be in writing, shall be delivered to the registered office of the Association, and shall state an address to which the statement is to be directed. Failure on the part of the Association, within five (5) business days from the receipt of such request, to mail or otherwise furnish such statement regarding amounts due and payable at the expiration of such five (5) day period, with respect to the Lot involved, to such address as may be specified in the written request therefor, shall cause the lien for assessments to be extinguished and of no further force or effect as to the title or interest acquired by the purchaser or lender, if any, as the case may be, and their respective successors and assigns, in the transaction contemplated in connection with such request. The information specified in such statement shall be binding upon the Association and upon every Owner. Payment of a fee not exceeding Ten and No/100 Dollars (\$10.00) (or such larger amount as may be permitted, from time to time, by the Act) may be required as a prerequisite to the issuance of such a statement.

ARTICLE VII

ARCHITECTURAL CONTROL

7.01 Architectural Control Committee - Creation and Composition. An Architectural Control Committee (the "ACC") shall be established consisting of three (3) individuals to be appointed by the Board of Directors.

7.02 Purpose, Powers and Duties of the ACC. The purpose of the ACC is to review and approve any proposed installation, construction or alteration of any Structure on any Lot. All plans shall be submitted to the ACC for approval (i) as to whether the proposed installation, construction or alteration is in conformity and harmony of external design and general quality with the existing standards of the neighborhood and with the standards of the Manning's Ridge community, and (ii) as to the location of Structures with respect to topography, finished ground elevation and surrounding Structures. To the extent necessary to carry out such purpose, the ACC shall have all of the powers and duties to do each and every thing necessary, suitable, convenient or proper for, or in connection with, or incidental to, the accomplishment of such purpose, including, without being limited to, the power and duty to approve or disapprove plans and specification for any installation, construction or alteration of any Structure on any lot.

7.03 Officers, Subcommittees and Compensation. The members of the ACC shall appoint a Chairman from among their number and may appoint from among their number such other officers and subcommittees of members of the ACC as they shall from time to time determine necessary. The members of the ACC shall be reimbursed by the Association for traveling expenses and other out-of-pocket costs incurred in the performance of their duties as members of the ACC.

7.04 Operations of the ACC.

(a) Meetings. The ACC shall hold regular meetings at least once every three (3) months or more often as may be established by the ACC. Special meetings may be called by the Chairman and shall be called by the Chairman upon the written request of a majority of the members of the ACC then in office. Regular and special meetings of the ACC shall be held at such time and at such place as the ACC shall specify. Notice of each regular or special meeting of the ACC shall be mailed to each member thereof at his residence or at his usual place of business at least three (3) days before the day the meeting is to be held. Notice of regular and special meetings need not specify the purpose or purposes for which the meeting is called. Notice of a meeting need not be give to any member of the ACC who signs a waiver of notice either before or after the meeting. Attendance of a member of the ACC at a meeting shall constitute a waiver of notice of such meeting and shall constitute a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when the member states, at the beginning of the meeting, any such objection or objections to the transaction of business.. At each meeting of the ACC, the presence of a majority of the members then in office shall constitute a quorum for the transaction of business. Except as otherwise provided herein, the act of a majority of the members of the ACC present at any regular or special meeting thereof at which a quorum is present shall constitute the act of the ACC. In the absence of a quorum, any member of the ACC present at the time and place of the meeting may adjourn the meeting from time to time until a quorum shall be present. At any adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting originally called. The ACC shall maintain both a record of votes and minutes for each of its meetings. The ACC shall make such records and minutes available at reasonable places and times for inspection by Members of the Association and by the Secretary. Any action required to be taken at a meeting of the ACC, or any action which may be taken at a meeting of the ACC, may be taken without a meeting if written consent, setting forth the action so taken, shall be signed by all the members of the ACC and be filed within the minutes of the proceedings of the ACC. Such consent shall have the same force and effect as a unanimous vote, and may be stated as such in any document filed by the ACC.

(b) Activities.

(i) The ACC shall adopt and promulgate the Design Standards described in Section 7.05 hereof and shall, as required, make findings, determinations, rulings, and orders with respect to the conformity with said Design Standards of plans and specifications to be submitted for approval to the ACC pursuant to the provisions of this Declaration. The ACC

shall, as required, issue permits, authorizations, or approvals, which may include specified requirements or conditions, pursuant to the provisions of this Declaration.

(ii) Any two (2) or more members, of the ACC may be authorized by the ACC to exercise the full authority of the ACC with respect to all matters over which the ACC has authority as may be specified by resolution of the ACC, except with respect to the adoption or promulgation of the Design Standards. The unanimous action of the two (2) or more members with respect to the matters specified shall be final and binding upon the ACC and upon any applicant for an approval, permit or authorization, subject, however, to review and modification by the ACC on its own motion or appeal by the applicant to the ACC as provided in this paragraph (ii). Written notice of the decision of such two (2) or more members shall, within five (5) working days thereof, be given to any applicant for an approval, permit or authorization. The applicant may, within ten (10) days after receipt of notice of any decision which he or she deems to be unsatisfactory, file a written request to have the matter in question reviewed by the ACC. Upon the filing of any such request, the matter with respect to which such request was filed shall be submitted to and reviewed promptly by, the ACC, but in no event later than thirty (30) days after the filing of such request. Written notice of the decision by the ACC shall, within five (5) working days thereof, be given to any applicant for an approval, permit or authorization. The applicant may, within ten (10) days after receipt of notice of any ACC decision which he or she deems to be unsatisfactory, file a written request to have the matter in question reviewed by the Board. Written notice of the decision by the Board shall, within five (5) working days thereof, be given to any applicant for an approval, permit or authorization. The decision of the Board with respect to such matter shall be final and binding.

7.05 Design Standards.

(a) The ACC shall from time to time adopt, promulgate, amend, revoke and enforce guidelines (the "Design Standards") for the purpose of:

(i) governing the form and content of plans and specifications to be submitted to the ACC for approval pursuant to the provisions of this Declaration;

(ii) governing the procedure for such submission of plans and specifications;

(iii) establishing guidelines with respect to the approval and disapproval of design features, architectural styles, exterior colors and materials, details of construction, location and size of Structures and all other matters that require approval by the ACC pursuant to this Declaration; and

(iv) assuring the conformity and harmony of external design and general quality of the Manning's Ridge community.

(b) The ACC shall provide a copy of its current Design Standards at the request of Members and prospective Members of the Association, including applicants who request a copy for purposes of obtaining ACC approval.

7.06 Submission of Plans and Specifications. No Structure shall be commenced, erected, placed, moved onto or permitted to remain on any Lot nor shall any existing Structure upon any Lot be altered in any way which materially changes the exterior appearance of the Structure or Lot, unless plans and specifications therefor shall have been submitted to and approved in writing by the ACC. Such plans and specifications shall be in such form and shall contain such information as may be reasonably required by the ACC in the Design Standards, including where applicable, and without being limited to:

(a) a site plan showing the location of all proposed and existing Structures on the Lot including building setbacks, open space, driveways, walkways and parking spaces including the number thereof and all siltation and erosion control measures;

(b) a foundation plan;

(c) a floor plan;

(d) exterior elevations of all proposed Structures and alterations to existing Structures, as such Structures shall appear after all back-filling and landscaping are completed;

(e) specifications of materials, color scheme, lighting scheme and other details affecting the exterior appearance of all proposed Structures and alterations to existing Structures; and

(f) plans for landscaping and grading.

7.07 Approval of Plans and Specifications. Upon approval by the ACC of any plans and specification submitted pursuant to this Declaration, two (2) copies of such plans and specifications, as approved, shall be deposited for permanent record with the ACC and a copy of such plans and specifications bearing such approval, in writing, shall be returned to the applicant submitting the same. Approval for use in connection with any Lot or Structure of any plans and specifications shall not be deemed a waiver of the ACC's right, in its discretion, to disapprove similar plans and specifications or any of the features or elements included therein if such plans, specifications, features or elements are subsequently submitted for use in connection with any other Lot or Structure. Approval of any such plans and specifications relating to any Lot or Structure, however, shall be final as to that Lot or Structure and such approval may not be revoked or rescinded thereafter, provided that there has been adherence to, and compliance with, such plans and specifications, as approved, and any conditions attached to any such approval.

7.08 Disapproval of Plans and Specifications. The ACC shall have the right to disapprove any plans and specifications submitted pursuant to this Declaration for any of the following reasons:

(a) the failure to include information in such plans and specifications as may have been reasonably requested;

(b) the failure of such plans or specifications to comply with this Declaration or the Design Standards;

(c) any other matter which, in the judgment of ACC, would be likely to cause the proposed installation, construction or alteration of a Structure (i) to fail to be in conformity and harmony of external design and general quality with the standards of the Manning's Ridge community as set forth in the Design Standards, or (ii) as to location to be incompatible with topography, finished ground elevation and surrounding Structures. In any case in which the ACC shall disapprove any plans and specifications submitted hereunder, or shall approve the same only as modified or upon specified conditions, such disapproval or qualified approval shall be accompanied by a statement of the grounds upon which such action was based. In any such case the ACC shall, if requested, make reasonable efforts to assist and advise the applicant in order that an acceptable proposal may be prepared and submitted for approval.

7.09 Obligation to Act. The ACC shall take action on any plans and specifications submitted as herein provided within thirty (30) days after receipt thereof. Approval by the ACC, if granted, together with any conditions imposed by the ACC, shall be placed in writing on the plans and specifications and shall be returned to the applicant. Failure by ACC to take action within thirty (30) days of receipt of plans and specifications submitted for approval shall be deemed approval of such plans and specifications.

7.10 Inspection Rights. Any employee or agent of the Association or the ACC may, after reasonable notice, at any reasonable time or times enter upon any Lot and Structure thereon for the purpose of ascertaining whether the installation, construction, alteration or maintenance of any Structure or the use of any Lot or Structure is in compliance with the provisions of this Declaration; and neither the Association, nor the ACC, nor any such agent, shall be deemed to have committed a trespass or other wrongful act solely by reason of such entry or inspection, provided such inspection is carried out in accordance with the terms of this Section.

7.11 Violations. If any Structure shall be erected, placed, maintained or altered upon any Lot, otherwise than in accordance with the plans and specifications approved by the ACC pursuant to the provisions of this Article, such erection, placement, maintenance or alteration shall be deemed to have been undertaken in violation of this Article and without the approval required herein. If in the opinion of the ACC such violation shall have occurred, the ACC shall notify the Association. If the Board shall agree with the determination of the ACC with respect to the violation, then the Board shall provide written notice to the Owner by certified mail, setting forth in reasonable detail the nature of the violation and the specific action or actions required to remedy the violation. If the Owner shall not have taken reasonable steps toward the required remedial action within thirty (30) days after the mailing of the aforesaid notice of violation, then the Association shall have the Right of Abatement as provided in Section 10.02 hereof.

7.12 Certification of Compliance.

(a) Upon completion of the installation, construction or alteration of any Structure in accordance with plans and specifications approved by the ACC, the ACC shall, upon written request of the Owner thereof or upon the ACC's own initiative, issue a Certificate of Compliance, identifying such Structure and Lot upon which such Structure is placed, and stating that the plans and specifications have been approved and that such Structure complies with such plans and specifications. A copy of said Certificate shall be filed for permanent record with the plans and specifications on file with the ACC.

(b) Any Certificate of Compliance issued in accordance with the provisions of this Section shall be prima facie evidence of the facts therein stated; and as to any purchaser or encumbrancer in good faith and for value, or as to any title insurer, such certificate shall be conclusive evidence that all Structures on the Lot comply with all the requirements of this Article, provided, however, that the Certificate shall in no way be construed to certify the acceptability, sufficiency or approval by the ACC of the actual construction of Structures or of the workmanship, or to represent or warrant to anyone the quality, function or operation of the Structures or of any construction, workmanship, engineering, materials or equipment.

The issuance of the Certificate shall in no way be construed to certify to any party that the Structures have been built in accordance with any applicable rule or regulation other than those of the ACC.

7.13 Fees. The ACC may impose and collect a reasonable and appropriate fee to cover the cost of inspections performed pursuant to Section 7.10. The fee shall be established from time to time by the ACC and published in the Design Standards.

7.14 Nondiscrimination by ACC. The ACC shall not discriminate against any applicant requesting its approval of plans and specifications because of such applicant's race, sex, religion, age or national origin. Further, the ACC in the exercise of its powers granted pursuant to this Declaration shall not take any action the intent or effect of which is to discriminate against persons of a particular race, color, sex, religion, age or national origin.

7.15 Liability for Defects. The Association, the Board of Directors, officers of the Association, or the ACC shall not be liable for any defects in any plans and specifications which it approves.

ARTICLE VIII

GENERAL COVENANTS AND RESTRICTIONS

8.01 Application. The covenants and restrictions contained in this Article VIII shall pertain and apply to all Lots and to all Structures erected or placed thereon.

8.02 Restriction of Use. Lots may be used for single-family residences only and for no other purposes. A home-based business may be conducted on the Lot if adequate notice is given to the Board and the Board permits such business use. Owner must give thirty (30) days notice to the Association of the Owner's intended business use. The Association may then request the Owner to provide further details as to the home-based business use. The Owner may conduct such business if within thirty (30) days of notifying the Association it does not receive a letter from the Association prohibiting the Owner from conducting his/her home-based business. The Owner must notify the Association immediately and no later than seven (7) days if the purpose or type of the home-based business changes. The Association, in its sole discretion, at all times may prohibit any and all non-residential uses of the Lot.

8.03 Resubdivision of Property. No Lot may be split, divided, or subdivided for sale, resale, gift, transfer, or otherwise, without the prior written approval of the ACC of plans and specifications for such split, division or subdivision.

8.04 Erosion Control. No activity which may create erosion or siltation problems shall be undertaken on any Lot without the prior written approval of the ACC of plans and specifications for the prevention and control of such erosion or siltation. The ACC may, as a condition or approval of such plans and specifications, require the use of certain means of preventing and controlling such erosion or siltation. Such means may include (by way of example and not of limitation) physical devices of controlling the run-off and drainage of water, special precautions in grading and otherwise changing the natural landscape, and required landscaping as provided for in Section 8.05. Guidelines for the prevention and control of erosion and siltation may be included in the Design Standards of the ACC.

8.05 Landscaping. No construction or alteration of any Structure shall take place without the prior written approval by the ACC of plans and specifications for the landscaping to accompany such construction or alteration. Guidelines for the landscaping to accompany the construction or alteration of any Structure shall be included in the Development Guidelines of the ACC.

8.06 Trees. No living tree having a diameter of six (6) inches or more (measured from a point two (2) feet above ground level) shall be removed from any Lot unless such removal is in conformity with approved landscaping plans and specifications submitted pursuant to the provisions of Section 8.05 hereof. Guidelines relating to the preservation of trees and other natural resources and wildlife upon the Property may be included in the Design Standards of the ACC.

8.07 Temporary Buildings. No temporary building, trailer, garage or building under construction shall be used, temporarily or permanently, as a residence on any Lot except as temporary sleeping or living quarters required or desirable for security purposes in accordance with plans and specifications therefor approved by the ACC. No contractor or builder shall erect on any Lot any temporary building or shed for use in connection with construction on such Lot.

8.08 Signs.

(a) no signs whatsoever (including but not limited to commercial and similar signs) shall, without the ACC's prior written approval of plans and specifications therefor, be installed, altered or maintained on any Lot, or on any portion of a Structure visible from the exterior thereof, except:

(i) such signs as may be required by legal proceedings;

(ii) not more than one "For Sale" or "For Rent" sign, such sign having a maximum face area of four square feet; provided, however, that if, at the time of any desired use of such sign, the Association is making "For Sale" or "For Rent" signs available for the use of owners, the signs made available by the Association must be used;

(iii) directional signs for vehicular or pedestrian safety in accordance with plans and specifications approved by the ACC

(b) In no event during approved construction of any Structure shall more than one job identification sign be approved by the ACC. Except as provided in the Design Standards no "Sold" sign shall at any time be installed or maintained on any Lot or on any portion of the Structure visible from the exterior thereof.

8.09 Setbacks.

(a) Each dwelling which is erected on a Lot shall be situated on such Lot in accordance with the building and setback line shown on the recorded plat, and in no event shall any dwelling be erected upon any Lot in a manner which violates such building and setback lines. For purposes of this requirement all porches, patios, decks, shutters, awnings, eaves, gutters and other such overhangs will not be considered in violation thereof, even though such structure shall extend beyond said building and setback lines if approved by the ACC.

(b) In approving plans and specifications for any proposed Structure, the ACC may establish setback requirements for the location of such Structure. Guidelines for setbacks may be included in the Design Standards of the ACC. No Structure shall be erected or placed on any Lot unless its location is consistent with such setbacks.

8.10 Fences. No fence or wall of any kind shall be erected, maintained, or altered on any Lot without the prior written approval of the ACC of plans and specifications for such fences and walls. Guidelines relating to the design, location and uses of fences and walls may be included in the Design Standards of the ACC.

8.11 Roads and Driveways. No road or driveway shall be constructed or altered on any Lot without the prior written approval of the ACC of plans and specifications for such roads and driveways. Guidelines relating to the design and location of roads and driveways may be included in the Design Standards of the ACC.

8.12 Antennae. No exterior television or radio antennae of any sort shall be placed, allowed or maintained upon any portion of a Structure or Lot without prior written approval by the ACC. No antennae shall be installed or used for the purpose of transmitting electronic signals.

8.13 Clotheslines, Garbage Cans, Etc. No clotheslines shall be permitted. All equipment, garbage cans, and woodpiles shall be kept in garage or screened by adequate planting or approved fencing so as to conceal them from view by neighboring residences and streets.

8.14 Maintenance. Each Owner shall keep and maintain each Lot and Structure owned by him, as well as all landscaping located thereon, in good condition and repair, including, but not limited to (i) the repairing and painting (or other appropriate external care) of all Structures; (ii) the seeding, watering and sowing of all lawns; and (iii) the pruning and trimming of all trees, hedges and shrubbery so that the same are not obstructive of a view by motorists or pedestrians of street traffic. If in the opinion of the ACC, any Owner shall fail to perform the duties imposed by this Section, the ACC shall notify the Association. If the Board shall agree with the determination of the ACC with respect to the failure of said Owner to perform the duties imposed by this Section, then the Board shall give written notice to the Owner to remedy the condition in question, setting forth in reasonable detail the nature of the condition and the specific action or actions needed to be taken to remedy such condition. If the Owner shall fail to take reasonable steps to remedy the condition within thirty (30) days after the mailing of said written notice by certified mail, then the Association shall have the Right of Abatement as provided in Section 10.02 hereof. Guidelines relating to the maintenance of Structures and landscaping may be included in the Design Standards of the ACC.

8.15 Recreational Vehicles and Trailers. No house, trailer, mobile home, motor home, recreational vehicle, camper, truck with camper top, boat or boat trailer or like equipment shall be permitted on any Lot on a permanent basis, but shall be allowed on a temporary basis not to exceed three (3) consecutive days.

8.16 Recreational Equipment. Recreational and playground equipment shall be placed or installed only upon the rear of a Lot as approved by the ACC.

8.17 Non-Discrimination. No Owner or person authorized to act for an Owner shall refuse to sell or rent, after receiving a bona fide offer, or refuse to negotiate for the sale or rental of, or otherwise make unavailable or deny the purchase or rental of any Lot to any persons because of race, color, religion, sex, age or national origin. Anything in this Declaration to the contrary notwithstanding, this covenant shall run with the land and shall remain in effect without any limitation in time.

8.18 Waterfront Land.

(a) On Lots adjacent to lakes, ponds, rivers, streams, creeks or other water bodies or courses:

(i) no boat canal shall be dug or excavated therein, except with the prior written approval of the ACC of plans and specifications for said digging or excavation;

(ii) no bulkheading, barge, docks, piling, float or other marine Structure shall be erected adjacent thereto or thereupon, without the prior written approval of the ACC of plans and specifications for such Structure; and

(iii) no refuse of any kind shall be placed on or disposed of therefrom into the adjacent waters.

(b) On lakes, ponds, rivers, streams, creeks or other water bodies or courses comprising any part of the Common Property, (i) no boat shall be moored so as to obstruct navigation; (ii) no power boat shall be used except a boat powered by an electric motor with a power rating not to exceed 3.5 horsepower; and (iii) no boat of a length greater than fifteen (15) feet, except canoes, shall be launched or used.

(c) Any lake which is depicted on the Plats of the Manning's Ridge community and which is part of the Common Property shall be maintained only as a lake and, to this end, the Association shall not cause or permit to be caused any act or acts to the contrary.

8.19 Animals. No animals, including birds, insects, and reptiles may be kept on any Lot unless kept thereon solely as household pets and not for commercial purposes. No animal shall be allowed to become a nuisance. No Structure for the care, housing or containment of any animal shall be constructed, placed or altered on any Lot unless plans, specifications and location for said Structure have been approved by the ACC.

8.20 Solid Waste.

(a) No person shall dump rubbish, garbage, or any other form of solid waste on any Lot or on Common Property.

(b) Except during approved construction, no person shall burn rubbish, garbage, or any other form of solid waste on any Lot or on Common Property.

(c) Except for building materials employed during the course of construction of any Structure approved by the ACC, no lumber, metals, bulk materials or solid waste of any kind shall be kept, stored, or allowed to accumulate on any Lot unless screened or otherwise handled in a manner set forth in the Design Standards.

(d) If rubbish, garbage, or any other form of solid waste is to be disposed of by being collected on a regular and recurring basis, containers may be placed in the open on any day that a pick-up is to be made, in order to provide access to persons making such pick-ups. At all other times such containers shall be screened or enclosed in a manner set forth in the Design

Standards. Guidelines relating to the type of containers permitted, the manner of storage and the place of pick-up may also be included in the Design Standards.

8.21 Nuisances. No noxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the community.

8.22 Landscape and Monument Easements. On Lots subject to a Landscape and Monument Easement as set forth on any recorded plat or survey of the Manning's Ridge community, such Lots are subject to those easement rights set forth in Section 4.03(a).

ARTICLE IX

EASEMENTS

9.01 Easements for Use and Enjoyment.

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

(i) the right of the Association to charge reasonable admission and other fees for the use of any portion of the Common Property, to limit the number of Persons who may use the Common Property, and to provide for the exclusive use and enjoyment of specific portions thereof at certain designated times by authorized users and their guests and invitees;

(ii) the right of the Association to suspend the voting rights of a Lot Owner and the right of an Owner to use the Common Property pursuant to Section 5.06 herein;

(iii) the right of the Association to borrow money for the purpose of carrying out the activities of the Association, including improving the Common Property; or any portion thereof, or for construction, repairing or improving any facilities located or to be located thereon and, upon the affirmative vote of the Owners of at least two-thirds of the Lots, to give as security for the payment of any such loan a Mortgage conveying all or any portion of the Common Property; provided, however, the lien and encumbrance of any such Mortgage given by the Association shall be subject and subordinate to any rights, interests, options, easements and privileges herein reserved or established for the benefit of any Owner or the holder of any Mortgage encumbering any Lot or other property located within the Community (regardless of any contrary provision in this Declaration or in any such Mortgage given by the Association, the exercise of any rights by the holder of such Mortgage in the event of a default thereunder shall not cancel or terminate any rights, easements or privileges herein reserved or established for the benefit of any Owner or the holder of any Mortgage encumbering any Lot or other property located within the Community.);

(iv) the right of the Association to dedicate or grant licenses, permits, easements or rights-of-way over, under and through the Common Property to government entities, any quasi-governmental agency or to any utility company or cable television company;

(v) the right of the Association to dedicate or transfer all or any portion of the Common Property subject to such conditions as may be agreed to by the members of the Association. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer has been approved by the affirmative vote of Owners of at least two-thirds of the Lots;

(vi) the right of the Association to promulgate, enforce and amend, from time to time, rules and regulations relating to the use, operation and maintenance of the Common Property; and

(vii) the right of the Association to enforce all applicable provisions of valid agreements of the Association relating to the Common Property or any part thereof.

(b) Any Owner shall be deemed to have made a delegation of such Owner's right of use and enjoyment in and to the Common Property and facilities located thereon to the Occupants of such Owner's Lot and the Owner and Occupants may further delegate such rights to their guests when accompanied by an Owner or Occupant.

9.02 Easements for Utilities. The Association shall have a blanket easement upon, across, above and under all property within the Community for access, ingress, egress, installation, alteration, repairing, replacing and maintaining all utilities serving the Community or any portion thereof, including, but not limited to, gas, water, storm water drainage, sanitary sewer, telephone and electricity and any other service such as, but not limited to, a master television antenna system, cable television system or security system. The Association shall have the right to alter drainage and water flow and/or install, repair, replace and maintain such wires, conduits, cables and other equipment related to the providing of any such utility or service. Should any party furnishing any such utility or service request a specific license or easement by separate recordable document, the Declarant shall have the right to grant such easement. Rights exercised pursuant to such reserved easement shall be exercised with a minimum of interference to the quiet enjoyment of affected property, reasonable steps shall be taken to protect such property and damage shall be repaired by the Person causing the damage at its sole expense.

9.03 Easement for Entry. In addition to the right of the Board to exercise self-help, the Board shall have the right, but shall not be obligated, to enter upon any property within the Community for emergency, security and safety reasons, which right may be exercised by the manager and all policemen, firemen, ambulance personnel and similar emergency personnel in the performance of their respective duties. Except in an emergency situation, entry shall only be during reasonable hours and after notice to the Owner and the entering party shall be responsible for any damage caused. This right of entry shall include the right of the Board to enter to cure

any condition which may increase the possibility of a fire, slope erosion or other hazard in the event an Owner or Occupant fails or refuses to cure the condition upon request by the Board.

9.04 Easement for Maintenance. The Association shall have a perpetual easement across the exterior portions of all Lots as may be reasonably necessary for its maintenance obligations required under Article VI. Such maintenance shall be performed with a minimum of interference to the quiet enjoyment to Lots, reasonable steps shall be taken to protect such property and damage shall be repaired by the Association or its contractors at their sole expense.

9.05 Zoning and Private Restrictions. None of the covenants, restrictions or easements created or imposed by the Declaration shall be construed as permitting any action prohibited by applicable zoning laws, or by the laws, rules or regulations of any governmental body. In the event of any conflict between such laws, rules or regulations and the covenants, restrictions and easements created or imposed by this Declaration, the most restrictive provision shall govern and control.

ARTICLE X

ENFORCEMENT

10.01 Right of Enforcement. This Declaration and the Restrictions contained herein shall inure to the benefit of and shall be enforceable by (i) the Association and (ii) each Owner, his legal representatives, heirs, successors and assigns.

10.02 Right of Abatement.

(a) Except where different notice provisions are provided in Sections 7.11 and 8.14 in the event of a violation or breach of any Restriction contained in this Declaration the Association shall give written notice by certified mail to the Owner setting forth in reasonable detail the nature of such violation or breach and the specific action or actions needed to be taken to remedy such violation or breach. If the Owner shall fail to take reasonable steps to remedy such violation or breach within thirty (30) days after the mailing of such written notice, then the Association shall have the Right of Abatement.

(b) The Right of Abatement, as used in this Section and Sections 7.11 and 8.14 hereof, means the right of the Association, through its agents and employees, to enter at all reasonable times upon any Lot or Structure, as to which a violation, breach or other condition to be remedied exists, and to take the actions specified in the notice to the Owner to abate, extinguish, remove, or repair such violation, breach or other condition which may exist thereon contrary to the provisions hereof, without being deemed to have committed a trespass or wrongful act solely by reason of such entry and such actions, provided such entry and such actions are carried out in accordance with the provisions of this Section, and with the cost thereof, including the costs of collection and of reasonable attorneys' fees, together with interest thereon at the lower of the highest rate permitted by law or ten percent (10%) to be a binding personal obligation of such Owner enforceable in law, as well as a lien on such Owner's Lot

enforceable pursuant to the provisions of Section 10.04 hereof. Such lien shall be superior to any and all charges, liens or encumbrances which may in any manner arise or be imposed upon the Lot after such entry whether arising from or imposed by judgment or decree or other instrument, excepting only (i) such liens for taxes or other public charges as are by applicable law made superior, (ii) the liens created by Section 6.02 hereof and (iii) all deeds to secure debt given to secure a loan the proceeds of which are used (1) to purchase a lot or lots (together with any and all Structures which may from time to time be placed or located thereon) and (2) to finance the construction, repair or alteration of Structures.

10.03 Specific Performance. Nothing contained in this Declaration shall be deemed to affect or limit the rights of the Association or any Owner to enforce the Restrictions by appropriate judicial proceedings or to recover damages. However, it is hereby declared that it may be impossible to measure accurately in money the damages which will accrue to a beneficiary hereof, its transferees, successors or assigns, by reason of a violation of, or failure to perform any of the obligations provided by, this Declaration; and therefore, any beneficiary hereof shall be entitled to relief by way of injunction or specific performance, as well as any other relief available at law or in equity, to enforce the provisions hereof.

10.04 Collection of Assessments and Enforcement of Lien

(a) If any assessment, interest, cost or other charge is not paid as required by this Declaration, the Association may bring either an action at law against the owner personally obligated to pay the same, or an action to foreclose any lien created by this Declaration against the Lot or Lots subject to the lien, or both, for the purpose of collecting such assessment, cost or charge, plus any interest thereon and costs of collection, including reasonable attorneys' fees.

(b) As an additional remedy, but in no way as a limitation on the remedies, if any assessment, interest, cost or other charge is not paid as required by this Declaration, each Owner hereby grants to the Association and its assigns the following irrevocable power of attorney: To sell the said Lot or Lots subject to the lien at auction, at the usual place for conducting sales at the Court House in Fulton County, Georgia, to the highest bidder for cash, after advertising the time, terms and place of such sale once a week for four weeks immediately preceding such sale (but without regard to the number of days) in the paper in which the Sheriff's advertisements for Fulton County, Georgia are published, all other notice being hereby waived by each Owner, and the Association or any person on behalf of the Association, or assigns, may bid and purchase at such sale and thereupon execute and deliver to the purchaser or purchasers at such sale a conveyance of said property in fee simple, which conveyance shall contain recitals as to the happenings of the default upon which the execution of the power of sale herein granted depends, and each Owner hereby constitutes and appoints the Association and assigns, the agent and attorney in fact of each Owner to make such recitals, and hereby covenants and agrees that the recitals so to be made by the Association, or assigns, shall be binding and conclusive upon the Owner whose property is the subject matter of such sale, and the heirs, executors, administrators and assigns of such Owner, and that the conveyance to be made by the Association or assigns, shall be effectual to bar all equity of redemption of such Owner, or the successors in interest of such owner, in and to said Lot or Lots, and the Association or assigns

shall collect the proceeds of such sale, and after reserving therefrom the entire amount of assessment, interest, cost or other charge due, together with costs and expenses of sale and fifteen per centum of the aggregate amount due for attorneys' fees, shall pay any excess to such Owner, or to the heirs or assigns of such Owner as provided by law. The power and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise and are granted as cumulative to the remedies for collection of said indebtedness provided by law.

(c) WAIVER. EACH OWNER, BY ACCEPTANCE OF A DEED CONVEYING A LOT SUBJECT TO THIS DECLARATION, WAIVES ANY RIGHT WHICH OWNER MAY HAVE UNDER THE CONSTITUTION OR THE LAWS OF THE STATE OF GEORGIA OR THE CONSTITUTION OR THE LAWS OF THE UNITED STATES OF AMERICA TO NOTICE OR TO A JUDICIAL HEARING PRIOR TO THE EXERCISE OF ANY RIGHT OR REMEDY PROVIDED BY THIS DECLARATION AND OWNER WAIVES OWNER'S RIGHTS, IF ANY, TO SET ASIDE OR INVALIDATE ANY SALE DULY CONSUMMATED IN ACCORDANCE WITH THE PROVISIONS OF THIS DECLARATION ON THE GROUND (IF SUCH BE THE CASE) THAT THE SALE WAS CONSUMMATED WITHOUT A PRIOR JUDICIAL HEARING. ALL WAIVERS BY OWNER IN THIS PARAGRAPH HAVE BEEN MADE VOLUNTARILY, INTELLIGENTLY AND KNOWINGLY, AFTER OWNER HAS FIRST BEEN ALLOWED THE OPPORTUNITY TO CONSULT LEGAL COUNSEL WITH RESPECT TO OWNER'S POSSIBLE RIGHTS.

10.05 No Waiver. The failure of the Association, or the Owner of any Lot, his or its respective legal representatives, heirs, successors and assigns, to enforce any Restrictions herein contained shall in no event be considered a waiver of the right to do so thereafter, as to the same violation or breach or as to any violation or breach occurring prior or subsequent thereto.

ARTICLE XI

DURATION AND AMENDMENT

11.01 Duration and Perpetuities.

(a) The provisions of these covenants shall run with and bind the land and shall be and remain in effect perpetually to the extent permitted by law. Provided, however, so long as Georgia law limits to twenty (20) years, the period during which covenants restricting lands to certain uses may run, any provision of these Covenants affected thereby shall run with and bind the land for a period at twenty (20) years from the date these Covenants are filed for record in the office of the Clerk of the Superior Court of Fulton County, Georgia, after which time such provision shall be automatically extended, if permitted by law, for successive periods of ten (10) years, unless an instrument, signed by at least two thirds (2/3) of the then Owners of record and the holders of first mortgages on their Lots has been recorded in the Office of the Clerk of said Court, agreeing to terminate or change such provisions in whole, or in part. Every purchaser or grantee of any interest in any portion of the Property, by acceptance of a deed, or other conveyance thereof, thereby agrees that the provisions of these Covenants may be extended and renewed as provided in this section.

(b) If any of the covenants, conditions, restrictions, easements or other provisions of these Covenants shall be unlawful, void or voidable for violation of the Rule Against Perpetuities, then such provisions shall continue only until twenty-one (21) years after the death of the survivor of now living descendants of Her Majesty Queen Elizabeth II, Queen of England.

11.02 Amendment by Board of Directors. This Declaration may be amended unilaterally at any time and from time to time by the Board of Directors (a) if such amendment is necessary to bring any provision hereof into compliance with any applicable governmental statute, rule or regulation or judicial determination which shall be in conflict therewith; (b) if such amendment is necessary to enable any reputable title insurance company to issue title insurance coverage with respect to the Lots subject to this Declaration; (c) if such amendment is required by an institutional or governmental lender or purchaser of mortgage loans, including, without limitation, the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation, to enable such lender or purchaser to make or purchase Mortgage loans on the Lots subject to this Declaration; or (d) if such amendment is necessary to enable any governmental agency or private insurance company, including, without limitation, the U.S. Department of Housing and Urban Development and the U.S. Department of Veterans Affairs, to insure or guarantee Mortgage loans on the Lots subject to this Declaration; provided, however, any such amendment shall not adversely affect the title to any Lot unless the Owner of such Lot consents thereto in writing.

11.03 Amendment by Members. This Declaration may be amended upon the affirmative vote or written consent, or any combination thereof, of at least two-thirds (2/3) of the Lot Owners. Amendments to this Declaration shall become effective upon recordation unless a later effective date is specified therein.

11.04 Time Limitation to Challenge Amendment. Any lawsuit challenging any aspect of an amendment to this Declaration must be filed in the Superior Court of Fulton County, Georgia, within one (1) year of the date of recordation of such amendment in the Fulton County, Georgia land records.

ARTICLE XII

ANNEXATION OF ADDITIONAL PROPERTY

12.01 Procedure for Annexation. Upon the written consent of the owner(s) thereof and the affirmative vote or written consent of the Owners of at least two-thirds (2/3) of the Lots, the Association may annex real property to the provisions of this Declaration and the jurisdiction of the Association by filing for record in the county in which the property to be annexed is located a Supplementary Declaration describing the property being annexed. Any such Supplementary Declaration shall be signed by the owner of the property being annexed and the President of the Association whose signature shall be attested by the Secretary of the Association and any such annexation shall be effective only upon the filing for record of such Supplementary Declaration,

unless a later effective date is provided therein. Each Owner, by acceptance of a deed to a Lot in the Property, and the Association, shall be deemed to have approved annexation in this manner.

12.02 Rights and Obligations of Owners of Annexed Property. From and after the date of annexation of any portion of the Additional Property, each Lot so added to the Property and the Owners thereof, shall have the same vote, shall share the same obligations and responsibilities, and shall have the same rights and privileges accorded every other Lot previously comprising part of the Property. Upon annexation of each portion of the Property, as herein provided, the Association shall be deemed to have assumed, automatically, and without the necessity of consent by the Association, the Board or any individual Owners, the covenants to maintain the Common Property and the other obligations imposed by this Declaration, as amended from time to time, with respect to that portion of this Additional Property which is then the subject of annexation.

ARTICLE XIII

SALE OR LEASING OF LOTS AND RESIDENCES

13.01 Sale of Lots.

(i) General. The right of any Owner to sell, transfer, or convey the Owner's Lot shall not be subject to any right of first refusal or any similar restriction in favor of the Association under the provisions of this Declaration and there shall be no restriction on the right of an Owner to mortgage his Lot.

(ii) Notice of Sale. Any Owner selling his Lot shall deliver to the Board of Directors prior to the closing of any sale, written notice to the Board of his or her intention to sell. All notices shall be in writing and shall contain such information as may reasonably be required by the Board. Failure to provide such information required herein shall constitute a violation of this Declaration.

13.02 Leasing of Residences.

(i) Definition. "Leasing," for purposes of this Declaration, is defined as regular occupancy of a Lot by any Person other than the Owner, with or without a written lease agreement, for which the Owner, any relative of the Owner or any other agent of the Owner receives any consideration or benefit, including, but not limited to, a fee, service, gratuity, or emolument.

(ii) Limitation on Leasing. In order (1) to protect the equity of the Owners, (2) to carry out the purposes for which the Community was formed by preserving the character of the Community as a homogeneous residential community of predominately owner-occupied homes and by preventing the Community from assuming the character of a renter-occupied complex, (3) to assist in compliance with the eligibility requirements for financing in the secondary mortgage market, and (4) for other purposes, leasing of Lots shall be limited to ten percent (10%) of the total number of Lots (i.e. 15 lots total) and shall be subject to the following provisions:

(A) General. Lots may be leased only in their entirety; no fraction or portion may be leased, provided, however, that an Owner may lease a portion of his Lot if the Owner is to occupy the Lot on a full time basis. There shall be no subleasing of Lots or assignment of leases. No transient tenants may be accommodated in a Lot. All leases shall be in writing. Except as otherwise permitted by the Board, all leases must be for a minimum term of one (1) year. All leases and lessees are subject to the provisions of the Declaration, Bylaws and Rules and Regulations. The Owner must make available to the tenant copies of the Declaration, Bylaws, and the Rules and Regulations.

(B) Required Provisions. Any lease of a Lot shall be deemed to contain the following provisions, whether or not expressly therein stated, and each Owner covenants and agrees that any lease of a Lot shall contain the following language and agrees that if such language is not expressly contained therein, then such language shall be incorporated into a lease by the existence of this covenant. Any lessee, by occupancy of a Lot, agrees to the applicability of this covenant and incorporation of the following language into any lease:

(1) Liability for Fines and Other Charges. Lessee agrees to be jointly and severally liable with the Owner for the payment of all fines and other charges which become due as a consequence of Lessee's activities, including, but not limited to, activities which violate provisions of the Declaration, the Bylaws, or the Rules and Regulations adopted pursuant thereto.

(2) Obligation to Submit Rent to Association Upon Delinquency by Owner. Upon the failure of an Owner to pay any dues, assessments, fines or other charges due to the Association hereunder, Lessee shall, upon request by the Association, pay to the Association all rents and other charges payable to Owner under the Lease. All such payments made by Lessee to the Association shall reduce, by the same amount, Lessee's obligation to make monthly rental payments to Owner. It shall be the responsibility of the Association and not of the Lessee to account to the Owner for funds actually received by the Association from the Lessee.

(3) Compliance With Declaration, Bylaws, and Rules and Regulations. Lessee agrees to abide and comply with all provisions of the Declaration, Bylaws, and Rules and Regulations adopted pursuant thereto and shall be jointly and severally responsible with the Owner for all violations and losses caused by Lessee and Lessee's family, guests, invitees and licensees. Unpaid fines constitute a lien against the Lot. Any violation of the Declaration, Bylaws, or Rules and Regulations is deemed to be a violation of 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, including the power and authority to evict the Lessee on behalf and for the benefit of the Owner, in accordance with the terms hereof. In the event the Association proceeds to evict the Lessee, any costs, including attorney's fees and court costs, associated with the eviction shall be specially assessed against the Owner, such being deemed hereby as an expense which benefits the leased Lot and the Owner thereof.

(4) Association as Third Party Beneficiary. The Association is a third party beneficiary of the terms of the Lease.

(C) Undue Hardship. Notwithstanding the above, the Board of Directors shall be empowered, in the exercise of its sole discretion, to allow reasonable leasing, upon application, to avoid undue hardship upon an Owner. Those Owners who are required to demonstrate and who have demonstrated that the inability to lease their Lot would result in undue hardship and have obtained the requisite approval of the Board may lease their Lot for such duration as the Board reasonably determines is necessary to prevent undue hardship. In the event the Board permits an Owner to lease a Lot for a stated period of time in order to prevent undue hardship, such Owner shall immediately discontinue leasing of his or her Lot at the end of such period of time unless the Board renews or extends permission to lease.

Any Owner who believes that he or she must lease his or her Lot to avoid undue hardship shall submit a written application to the Board at least fifteen (15) days in advance of the proposed commencement of such lease term, setting forth the circumstances necessitating the leasing, the name of the proposed lessee, a copy of the proposed lease, and such other information as the Board may reasonably require. Leasing in the case of undue hardship shall only be permitted upon the Board's written approval of the Owner's application, and there shall be no occupancy by any lessee until such approval by the Board is granted. However, failure of the Board to approve or disapprove such written application to allow for leasing due to undue hardship within seven (7) days from the date of its submission shall automatically deem such application approved by the Board.

(D) Applicability. Leases existing on the date on which this Amendment is recorded shall not be subject to the terms of this Amendment. Such leases may continue in accordance with the terms of the Declarations as they existed prior to the recording date of this Amendment. However, 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 all provisions of this Amendment, subject to policies, if any, established by the Board. All Owners who are currently leasing shall file copies of their leases with the Board of Directors within thirty (30) days of the date on which this Amendment is recorded in Fulton County, Georgia records. This Section shall not apply to any leasing transaction entered into by the holder of any first Mortgage on a Lot who becomes the Owner of a Lot through foreclosure or any other means pursuant to the satisfaction of the indebtedness secured by such mortgage.

The Board shall have the power to make and enforce reasonable rules and regulations and to fine, in accordance with the Declaration and Bylaws, in order to enforce the provisions of this Article XIII. Any transaction which does not comply with the provisions of this Section shall be void unless subsequently approved by the Board of Directors in writing.

(E) Notice. Each Owner who leases his or her Lot must give fifteen (15) days written notice to the Board of his or her intention to lease, along with a copy of the proposed lease, and all such leasing and leases shall be subject to approval by the Board in order to assure

compliance with the provisions of the Declaration, Bylaws and Rules and Regulations. Leasing shall only be permitted upon written approval of the Owner's application, and there shall be no occupancy by any lessee until such approval is granted. All notices shall be in writing and shall contain such information as may reasonably be required by the Board. Failure to provide notice as required herein shall constitute disapproval thereof. No Owner shall be permitted to lease his or her Lot during any period in which any dues, assessments or other charges owed to the Association remain unpaid, and, during any period in which any infraction of any provision of this Declaration, the Bylaws or the Rules and Regulations of the Association exists. The Board's review of the proposed lease and approval or disapproval thereof shall be based upon (1) compliance of the proposed lease and lessee with the Declaration, Bylaws and Rules and Regulations of the Association, (2) confirmation that all dues, assessments or other charges owed to the Association have been paid in full and, that the Owner and the Lot are in full compliance with all provisions of this Declaration, the Bylaws and the Rules and Regulations of the Association, (3) submission of the lease notice provided for herein inclusive of all required information, and (4) submission of a copy of a signed lease. The failure of the Board to approve or disapprove such written application to allow for leasing within seven (7) days from the date of its submission shall automatically deem such application approved by the Board. Any lease which is not authorized pursuant to the terms of this Article XIII shall be void.

ARTICLE XIV

INSURANCE AND CASUALTY LOSSES

14.01 Insurance on Common Property. The Board of Directors or the duly authorized agent of the Association shall have the authority to and shall obtain hazard insurance for all insurable improvements, whether or not located on the Common Property, which the Association is obligated to maintain. This insurance must protect against fire and all other hazards, including extended coverage, vandalism and malicious mischief, that are normally covered by the standard "all-risk" endorsement and shall be in an amount sufficient to cover the full replacement cost of any repair or reconstruction in the event of damage or destruction from any such hazard.

The Board shall obtain a comprehensive general liability insurance policy to provide coverage for bodily injury and property damage that results from the operation, maintenance, or use of the Common Property covering the Association and its officers, directors, members and agents. The amount of coverage must be at least One Million (\$1,000,000.00) Dollars per occurrence for bodily injury or property damage and Two Million (\$2,000,000.00) Dollars of aggregate coverage.

In addition to the other insurance required by this Section, the Board shall obtain directors' and officers' liability insurance, if reasonably available, worker's compensation insurance, if and to the extent necessary to satisfy the requirements of applicable laws and fidelity bond insurance covering losses caused by dishonest or fraudulent acts of directors, officers, employees and other persons handling or responsible for the Association's funds. The amount of fidelity coverage shall at least equal three months' assessments plus reserves on hand. Fidelity bond insurance shall contain a waiver of all defenses based upon the exclusion of person

serving without compensation and may not be canceled or substantially modified without at least 10 days' prior written notice to the Association. The Association shall also obtain construction code endorsements, steam boiler coverage and flood insurance, if and to the extent necessary to satisfy the requirements of the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, the U.S. Department of Veterans Affairs or the U.S. Department of Housing and Urban Development.

Premiums for all insurance shall be common expenses of the Association. The policies 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 at least equals the full replacement cost.

All such insurance coverage shall be written in the name of the Association. Such insurance shall be governed by the provisions hereinafter set forth:

(a) All policies shall be written with a company licensed to do business in Georgia, having at least an A rating as established by A.M. Best Company, Inc. or the most nearly equivalent rating.

(b) Exclusive authority to adjust losses under policies obtained by the Association shall be vested in the Board of Directors; 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, Occupants or their Mortgagees and the insurance carried by the Association shall be primary.

(d) All hazard insurance policies shall have an inflation guard endorsement and an agreed amount endorsement if these are reasonably available.

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

(i) a waiver of subrogation by the insurer as to any claims against the Board of Directors, the manager of the Association, if any, the Owners and their respective tenants, servants, agents and guests.

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

(iii) that no policy may be canceled, invalidated, suspended or otherwise prejudiced by any acts or omissions of individual Owners; and

(iv) a waiver of the insurer's right to cancel without first giving thirty (30) days prior written notice of such cancellation to the Association.

14.02 Individual Insurance. By virtue of taking title to a Lot subject to the terms of this Declaration, each Owner acknowledges that the Association has no obligation to provide any insurance for any portion of individual Lots and each Owner covenants and agrees with all other Owners and with the Association that each Owner shall carry all-risk hazard insurance on the Lot and all structures constructed thereon and a liability policy covering damage or injury occurring on a Lot. The hazard insurance shall cover loss or damage by fire and other hazards commonly insured under an "all-risk" policy, if reasonably available and shall be in an amount sufficient to cover the full replacement cost of any repair or reconstruction in the event of damage or destruction from any such hazard. If all-risk coverage is not reasonably available, Owners shall obtain, at a minimum, fire and extended coverage. The policies required hereunder shall be in effect at all times. Authority to adjust losses under policies obtained by an Owner shall be vested in the Owner. The Association shall have the right, but not the obligation, to acquire the insurance required to be maintained by an Owner if an Owner fails to provide a valid policy to the Association with a prepaid receipt within ten days after receipt by the Owner of a written request from the Association. If the Association does acquire insurance on behalf of any Owner, the cost thereof shall be assessed against the Owner, the cost thereof shall be assessed against the Owner and the Lot as a specific assessment.

14.03 Damage and Destruction - - Insured by Association.

(a) In General. Immediately after damage or destruction by fire or other casualty to any portion of any improvement covered by insurance written in the name of the Association, the Board of Directors or its duly authorized agent shall proceed with the filing and adjustment of all claims arising under such insurance and obtain reliable and detailed estimates of the cost of repair or reconstruction of the damaged property. Repair or reconstruction, as used in this Section, means repairing or restoring the property to substantially the same condition and location that existed prior to the fire or other casualty, allowing for any changes or improvements necessitated by changes in applicable building codes.

(b) Repair and Reconstruction. Any damage or destruction to the property covered by insurance written in the name of the Association shall be repaired or reconstructed unless, within sixty (60) days after the casualty, a proposal not to repair or reconstruct such property is approved by at least seventy-five percent (75%) of the Lot Owners. If for any reason either the amount of the insurance proceeds to be paid as a result of such damage or destruction, or reliable and detailed estimates of the cost of repair or reconstruction, or both, are not made available to the Association within such period, then the period shall be extended until such information shall be made available; provided, however, such extension shall not exceed sixty (60) days. No Mortgagee shall have the right to participate in the determination of whether damage or destruction shall be repaired or reconstructed.

If the damage or destruction for which the insurance proceeds are paid is to be repaired or reconstructed and such proceeds are not sufficient to defray the cost thereof, the Board of

Directors shall, without the necessity of a vote of the members of the Association, levy a special assessment, in an equal amount, against the Owner of each Lot. Additional assessments may be made in like manner, as necessary, at any time during or following the completion of any repair or reconstruction. If the funds available from insurance exceed the costs of repair or construction or if the improvements are not repaired or reconstructed, such excess shall be deposited to the benefit of the Association.

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

14.04 Damage and Destruction - - Insured by Owners. The damage or destruction by fire or other casualty to all or any portion of any improvement on a Lot shall be repaired by the Owner thereof within seventy-five (75) days after such damage or destruction or, where repairs cannot be completed within seventy-five (75) days, they shall be commenced within such period and shall be completed within a reasonable time thereafter. Any repair or reconstruction shall be in a manner consistent with the aesthetic appearance and quality of the original construction and with the Community-Wide Standard. Alternatively, the Owner may elect to demolish all improvements on the Lot and remove all debris therefrom within seventy-five (75) days after such damage or destruction. The Lot shall be restored to its natural state and thereafter be maintained by the Owner in a neat and attractive condition.

ARTICLE XV

CONDEMNATION

In the event of a taking by eminent domain of any portion of the Common Property on which improvements have been constructed, the Association shall restore or replace such improvements so taken on the remaining Common Property, to the extent lands are available therefore, unless within sixty (60) days after such taking, an alternative plan is approved by at least seventy-five percent (75%) of the Lot Owners. The provisions of Section 14.03, above, applicable to Common Property improvements damage, shall govern replacement or restoration and the actions to be taken in the event that the improvements are not restored or replaced.

ARTICLE XVI

SECURITY

The Association may, but shall not be required to, from time to time, provide measures or take actions which directly or indirectly improve security in the Community; 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 to the Community. Furthermore, the Association does not guarantee that non-Community homeowners or non-occupants will not gain access to the property and commit criminal acts on the property nor does

the Association guarantee that criminal acts on the property will not be committed by other Lot Owners or Occupants. 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 Lot Owner. The Association shall not be held liable for any loss or damage by reason of failure to provide adequate security or ineffectiveness of security measures undertaken. The Board of Directors, at its sole discretion, shall have the authority to formulate rules and regulations or take actions with respect to security measures.

ARTICLE XVII

MISCELLANEOUS

17.01 Other Changes. Notwithstanding any other provisions herein which may be construed to the contrary, unless at least two-thirds (2/3) of the first mortgagees (based upon one vote for each first mortgage owned) or Owners of the individual Lots in the Manning's Ridge community have given their written approval, the Association shall not be entitled to:

(a) by act or omission seek to abandon, partition, subdivide, encumber, sell or transfer the Common Property owned, directly or indirectly, by such Association (the granting of easements for public utilities or for other public purposes consistent with the intended use of such common area or property by the Association shall not be deemed a transfer within the meaning of this clause);

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

(c) by act or omission change, waive or abandon any scheme of regulations, or enforcement thereof, pertaining to the architectural design or the exterior appearance of dwellings on the Lots of the Manning's Ridge community, the exterior maintenance of Lots and improvements thereon, the maintenance of the Common Property or party walks or common fences or common roadways and driveways, or the upkeep of lawns and plantings in the Manning's Ridge community.

(d) fail to maintain fire and extended coverage on insurable Association Common Property, if any, on a current replacement cost basis in an amount not less than one hundred percent (100%) of the insurable value (based on current replacement cost);

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

17.02 Rights of First Mortgagees.

(a) First mortgagees of Lots in the Manning's Ridge community may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against the Association's Common Property and may pay overdue premiums on hazard

insurance policies or secure new hazard insurance coverage on the lapse of a policy, for such Common Property and first mortgagees making such payments shall be owned immediate reimbursement therefor from the Association. Despite any other provision of this Declaration which may be interpreted otherwise, it is expressly intended that no Owner or any other party have priority over any rights of the first mortgagee of a Lot pursuant to its mortgage or security deed in the case of a distribution to such Owner of insurance proceeds or condemnation awards for losses to or a taking of Association Common Property.

(b) In addition to the rights of mortgagees elsewhere provided, each first mortgagee of a Lot, upon request, shall (i) be entitled to written notice from the Association of any default in the performance of his or her obligations under the Manning's Ridge community documents of an Owner which is not cured within sixty (60) days; (ii) be entitled to attend and observe all meetings of Owners, but not meetings of the Board; (iii) be furnished copies of annual financial reports made to the Owners; and (iv) be entitled to inspect the financial books and records of the Association during reasonable business hours.

(c) Notwithstanding any language which may be construed to the contrary contained in this Declaration, the Articles of Incorporation or the Bylaws, liens for the collection of the maintenance charge and assessment, as well as any other liens for the collection of amounts claimed by the Association for any reason whatsoever, shall be inferior to any first mortgage covering a Lot."

17.03 Professional Management. Any agreement for professional management of the Association may not exceed three (3) years. Any such agreement must provide for termination by either party without cause and without payment of a termination fee on ninety (90) days written notice.

17.04 Guests and Visitors. All guests and visitors are subject to the covenants contained in this Declaration, and they must abide by the rules and regulations set forth herein and as promulgated by the Association and the ACC. It is the responsibility of the Owner to inform his guests and visitors of this requirement.

17.05 No Reverter. No restriction herein is intended to be, or shall be construed as, a conditions subsequent or as creating a possibility of reverter.

17.06 Severability. A determination by a court that any provision hereof is invalid for any reason shall not affect the validity of any other provision hereof.

17.07 Headings. The headings of the Articles and Sections hereof are for convenience only and shall not affect the meaning or interpretation of the contents of this Declaration.

17.08 Gender. Throughout this Declaration, the masculine gender shall be deemed to include the feminine and neuter, and the singular, the plural, and vice versa.

17.09 Notices. All amendments, notices, requests, objections, waivers, rejections, agreements, approvals, disclosures or consent of any kind made pursuant to this Declaration, whether made by the Association, the ACC, the Owner, or any other person, shall be in writing. All such writings shall be sufficient only if deposited in the United States Mail, with sufficient postage, and sent to the receiving party's address. If the receiving party is an Owner, then to such Owner's address as in the Association registry, database and/or directory. Any written communication transmitted in accordance with this Section 17.09 shall be deemed received on the third (3rd) day following the day such written notice is deposited in the United States Mail.

IN WITNESS WHEREOF, the Association hereby executes this instrument by and through its duly authorized Attorney-In-Fact and under seal this 28th day of August, 2006.

Signed, sealed and delivered

MANNINGS RIDGE HOMEOWNERS
AND RECREATION ASSOCIATION,
INC., a Georgia corporation

Margaret B. Schall
Unofficial Witness

By: Paul Gwyn (SEAL)
Print Name: Paul Gwyn
Title: President

Mary H. Hoey
Notary Public
EXPIRES
12/8/09

ATTEST: Jeff Majestic (SEAL)
Print Name: JEFF MAJESTIC
Title: Vice President/Secretary
(Corporate Seal)

Manning's Ridge\Documents\Final Docs for Association\Fourth Amendment-Amended and Restated Declaration 05.09.06.doc

9/10/06 today's Date

EXHIBIT "A"

All that tract or parcel of land lying and being in Land Lots 1181, 1195, 1196 and 1197 of the 2nd District, 2nd Section of Fulton County, Georgia, being all of Manning's Ridge Subdivision, Unit One, as shown according to plat of survey prepared by Paul Lee Consulting Engineering Associates, Inc., dated January of 1984, recorded in Plat Book 135, Page 64, Fulton County Records, which plat is incorporated herein by reference and made a part of this description.

TOGETHER WITH:

All that tract or parcel of land lying and being in Land Lots 1195 and 1196 of the 2nd District, 2nd Section of Fulton County, Georgia, being all of Unit Two of Manning's Ridge Subdivision, as shown according to plat of survey recorded in Plat Book 139, Page 91, Fulton County Records, which plat is incorporated herein by reference as a part of this description.

TOGETHER WITH:

All that tract or parcel of land lying and being in Land Lots 1181, 1195 and 1196 of the 2nd District, 2nd Section of Fulton County, Georgia, being more particularly described as follows:

BEGINNING at a Point located at the common corner of Land Lots 1181, 1182, 1195 and 1196 of said District and Section; proceeding thence south 89 degrees 34 minutes 00 seconds east a distance of 157.00 feet to a point; thence south 00 degrees 02 minutes 32 seconds west a distance of 161.12 feet to a point; thence south 36 degrees 04 minutes 24 seconds west a distance of 140.06 feet to a point; thence south 54 degrees 17 minutes 52 seconds west a distance of 64.37 feet to a point; thence south 38 degrees 45 minutes 30 seconds west a distance of 183.08 feet to a point; thence north 20 degrees 57 minutes 06 seconds west a distance of 37.34 feet to a point; thence north 56 degrees 56 minutes 20 seconds west a distance of 276.19 feet to a point; thence south 89 degrees 17 minutes 54 seconds west a distance of 71.98 feet to a point; thence north 56 degrees 56 minutes 20 seconds west a distance of 698.00 feet to a point; thence north 07 degrees 26 minutes 58 seconds west a distance of 140.31 feet to a point; thence south 88 degrees 49 minutes 25 seconds west a distance of 172.24 feet to a point; thence north 67 degrees 06 minutes 29 seconds west a distance of 65.62 feet to a point; thence north 89 degrees 34 minutes 39 seconds west a distance of 120.14 feet to a point located on the eastern land lot line of Land Lot 1181; proceeding thence north 01 degree 10 minutes 34 seconds west along said land lot line a distance of 350.28 feet to a point; thence south 89 degrees 33 minutes 16 seconds east a distance of 1,372.00 feet to a point located on a western land lot line of Land Lot 1181; proceeding thence south 00 degrees 03 minutes 22 seconds east along said land lot line a distance of 611.50 feet to a POINT OF BEGINNING.

Said tract contains 11.152 acres and is proposed Unit Three of Manning's Ridge Subdivision as the same is shown and depicted by plat of survey prepared by Cornerstone Design and Development, Inc., dated December 16, 1986.