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RETURN TO:  
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STATE OF GEORGIA  
 COUNTY OF FORSYTH

**DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS  
 AND EASEMENTS FOR PARKSTONE SUBDIVISION**

THIS DECLARATION, made on the date hereinafter set forth by SHARP  
 RESIDENTIAL, LLC, a Georgia limited liability company (hereinafter referred to as "Declarant").

**WITNESSETH**

WHEREAS, Declarant is the owner of certain property in Forsyth County, Georgia, which is more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference, and Declarant desires to subject such property to the provisions of this Declaration and to have constructed a residential community; and

WHEREAS, Declarant has deemed it desirable, for the efficient preservation of the values in Parkstone Subdivision, to create an agency to which should be delegated and assigned the powers of owning, maintaining and administering the common area, including, but not limited to, the swimming pool, homeowner's clubhouse and improvements thereon and administering and enforcing the covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, Declarant desires to provide for the preservation and enhancement of the property values in Parkstone Subdivision, and for the maintenance of property and improvements thereon, and to this end desires to subject the property described in Exhibit "A" to

the covenants, conditions, restrictions, easements, charges and liens hereinafter set forth, each and all of which are for the benefit of the Property; and

WHEREAS, Declarant has caused to be incorporated under the laws of the State of Georgia the Parkstone HOA, Inc., a non-profit corporation, for the purpose of exercising the aforesaid functions.

NOW, THEREFORE, except as specifically set forth herein, Declarant hereby declares that all of the properties described in Exhibit "A" shall be held, sold, and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

## ARTICLE I DEFINITIONS

Section 1. "Additional Property" shall mean and refer to the additional property which may be added to the Property and made subject to this Declaration pursuant to Article VIII hereof.

Section 2. "Architectural Control Committee" or "ACC" shall mean and refer to the Declarant, or its successors, so long as Declarant or his successors in interest, so named by amendment to these covenants, is the owner of one (1) or more lots referenced by the Plat, or such other individuals as they may appoint, until all lots in Parkstone Subdivision have been fully developed and permanent improvements constructed thereon and sold to permanent residents, or at such other time as they, in their sole discretion, shall turn the same over to the Association.

Section 3. "Association" shall mean and refer to Parkstone HOA, Inc., its successors and assigns.

Section 4. "Board" shall mean and refer to the Board of Directors of the Association.

Section 5. "Common Area" shall mean all real and personal property, including any easements conveyed by the Declarant to the Association, including but not limited to, easements for landscaping, detention pond easements or easements for maintenance of storm water structures, now or hereafter conveyed to the Association by the Declarant, in its sole discretion, for the common use and enjoyment of the Owners.

Section 6. "Common Expenses" shall mean and refer to the actual and estimated expenses of operating the Association, including, but not limited to, the common costs for all sewer provided to the Owners, including any reasonable reserve, all as may be found to be necessary and appropriate by the Board pursuant to the Declaration and the By-laws and Articles of Incorporation of the Association.

Section 7. "Declarant" shall mean and refer to Sharp Residential, LLC, its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development and if said successors or assigns are named as Declarant by Sharp Residential, LLC. in a written Amendment to this Declaration which has been executed and duly recorded by Declarant.

Section 8. "Declaration" shall mean the covenants, conditions, restrictions and easements and all other provisions herein set forth in this entire document, as may from time to time be amended.

Section 9. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 10. "Owner" shall mean and refer to the record owner, whether one or more persons, of the fee simple title to any Lot which is part of the Property, but excluding those having such interest merely as security for the performance of an obligation.

Section 11. "Person" shall mean and refer to a natural person, corporation, partnership, association, trust or other legal entity, or any combination thereof.

Section 12. "Property or Properties" shall mean and refer to that certain real property described on the plat for Parkstone Subdivision recorded in Records of Forsyth County, Georgia.

Section 13. "Structure" shall mean and refer to:

(i) 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, gazebo, shed, greenhouse or bathhouse, coop or cage, covered or uncovered patio, swimming pool, tennis court, fence, curbing, paving, wall, tree, shrub, sign, signboard, mailbox, driveway, temporary or permanent living quarters (including any house trailer) or any other temporary or permanent improvement to such Lot;

(ii) any excavation, grading, fill ditch, diversion dam or other thing, object 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 waters in any natural or artificial creek, stream, wash or drainage channel from, upon or across any Lot; and

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

## ARTICLE II ARCHITECTURAL CONTROL COMMITTEE

### Section 1. Purpose, Powers and Duties of the Architectural Control Committee.

(a) Architectural Control Committee shall consist of the Declarant, or its successors, so long as Declarant or his successors interest, so named by amendment to these covenants, is the owner of one (1) or more lots referenced by the Plat, or such other individuals as they may appoint, until all lots in Parkstone Subdivision have been fully developed and permanent improvements constructed thereon and sold to permanent residents, or at such other time as they, in their sole discretion, shall turn the same over to the Association. The majority of the Architectural Control committee may designate a representative to act for it. In the event of the death or resignation of any member of the Architectural Control Committee, the remaining members shall have full authority to designate a successor. Neither the members of the Architectural Control Committee, nor its designated representative, shall be entitled to any compensation for services performed pursuant to this instrument.

(b) The purpose of the Architectural Control Committee is to assure that the installation, construction, or alteration of any Structure on any Lot is in accordance with the standards determined by the Architectural Control Committee. To the extent necessary to carry out such purpose, the Architectural Control Committee 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 specifications for any installation, construction or alteration of any structure on any Lot. The Architectural Control Committee is hereby authorized to promulgate from time to time written architectural standards, policies, and guidelines governing the construction, location, landscaping, and design of improvements, the contents of submissions of plans and specifications, and other information required to evidence compliance with and obtain approval pursuant to this Article. Any such Standards published by the Architectural Control Committee shall be binding and enforceable on all Owners with respect to all improvements in Parkstone Subdivision requiring the approval of the Architectural Control Committee. The Architectural Control Committee, in its sole discretion, is hereby authorized to promulgate from time to time different written architectural standards, policies, and guidelines for different portions of Parkstone Subdivision by designating a portion of Parkstone Subdivision as a distinct neighborhood and applying design standards consistently within the designated area.

(c) To preserve the architectural appearance of the neighborhood, no construction or placement of improvements of any nature whatsoever shall be commenced or maintained by any owner, his family, tenants, visitors, guests, servants, and agents with respect to the exterior of any house or with respect to any other portion of any lot or other parcel of land, including without limitation, the construction or installation of sidewalks, driveways, decks, patios, swimming pools, tennis courts, playhouses, garages, nor shall any exterior addition to or change or alteration therein be made, unless and until the plans and specifications showing the nature, color, type, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to the harmony of external design, location, and appearance in relation to surrounding structures and topography by the Architectural Control Committee. The Architectural Control Committee shall have the sole discretion to determine whether the plans and specifications submitted for approval are acceptable and in compliance with the total scheme of the neighborhood. If same are not approved or disapproved within forty five days (45) days from date submitted, then same shall be approved by default.

### ARTICLE III PROPERTY RIGHTS

Section I. Owner's Easement of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

- (a) the right of the Association to adopt and publish rules and regulations governing the use of the Common Area;
- (b) the right of the Association to charge reasonable admission and other fees for the use of any recreational facility now or hereafter situated upon the Common Area;
- (c) the right of the Association to suspend the voting rights and right to use of the recreational facilities by an owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of its published rules and regulations;
- (d) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members;
- (e) no such decision or transfer shall be effective unless an instrument agreeing to such dedication of transfer signed by two-thirds (2/3) of each class of members has been recorded;

(f) the right of the Association to borrow money for the purpose of improving the Common Area or any portion thereof, or constructing, repairing or improving any facilities located or to be located thereon, and, upon the assent of two-thirds of the Class A and B members to give as security a mortgage conveying all or any portion of the Common Area;

(g) the easements reserved in Article VI of this Declaration.

Section 2. Delegation of Use. Any Owner may delegate, in accordance with the By-laws, his right or use and enjoyment in and to the Common Area and the improvements thereon to the members of his family, his tenants, or contract purchasers who reside on the property.

#### ARTICLE IV MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership. Every Owner of a Lot which is subject to this Declaration shall be a mandatory member of the Association. The foregoing and the term "Owner" is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation, and further is not intended to include Declarant or the builder of any Structure on any Lot who holds title to such Lot solely for resale upon completion of the Structure ("Builder"). Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to this Declaration and shall pass automatically to an Owner's successor-in-title to the Lot.

Section 2. Voting Rights. The association shall have two classes of voting membership:

Class A: Class A members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one Person holds an interest in any Lot, all such Persons shall be members. 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.

Class B: The Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership when in its discretion, Declarant so determines.

#### ARTICLE V COVENANT FOR MAINTENANCE AND ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments and Initiation Fee. The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments, (2) a one time initiation fee,

and (3) monthly assessments to pay the cost of sewer for all Lots ("Sewer Assessment") and (4) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The initiation fee, annual and special assessments and Sewer Assessments, together with interest, costs, and reasonable attorney's fees, shall be charged on the land and shall be a continuing lien upon the Lot against which each such assessment is made. Each such fee or assessment, together with interest, costs, and reasonable attorneys' fees, shall also be the personal obligation of the person who was the Owner of such Lot at the time when the fee or assessment fell due. The personal obligation for delinquent fees or assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments and Fees. The fees and assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area, which specifically includes the maintenance of easements dedicated by the Declarant as Common Area.

Section 3. Maximum Annual Assessment and Initiation Fee. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be Four Hundred and Fifty Dollars (\$450.00) per Lot. Further, there may be a one time initiation fee payable to the Association by each Owner upon the closing of the sale and purchase of a Lot which initiation fee shall not exceed Two Hundred and Fifty Dollars (\$250.00) (herein referred to as the "Initiation Fee").

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year not more than five percent (5%) above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above five percent (5%) by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

Section 4. Sewer Assessments and Special Assessments for Capital Improvements. The Association shall assess each Owner for the costs of Sewer for the Lots and Common Area plus a reasonable administration fee associated with the costs of collection. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such special

assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting called for this purpose.

Section 5. Notice and Quorum for any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 above shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (½) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Sewer Assessments, annual and special assessments must be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

Section 7. Date of Commencement of Annual Assessments: Due Dates. At the time of closing by a purchaser of a completed residence, there shall be paid the Initiation Fee of Two Hundred and Fifty Dollars (\$250.00) as the initial assessment for the calendar year in which said residence is purchased and the sum of Four Hundred and Fifty Dollars (\$450.00), prorated as of the date of closing over the entire calendar year during which the closing occurs. Notwithstanding the foregoing, in no event shall any annual assessment come due until January 1, 2005. Anything contained herein to the contrary notwithstanding, Declarant and any builder holding a Lot solely for the purposes of constructing a residence for sale shall not be responsible for assessments on Lots owned by the Declarant or such builder. The due dates shall be established by the Declarant until there is no longer a Class B member and then by the Board. The Association shall, upon demand, and for a reasonable charge, not to exceed Ten Dollars (\$10.00), furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a specified Lot is binding upon the Association as of the date of its issuance. If the Association fails to respond to any such request within twenty (20) days after receipt of such request, any lien then outstanding shall be deemed to have been extinguished.

Section 8. Effect of Nonpayment of Assessments; Remedies of the Association. Any assessments not paid within thirty (30) days after the due date, shall bear interest from the due date at the rate of eighteen percent (18%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area, or Recreation Area, or abandonment of his lot.

Section 9. Subordination of Lien to First Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not



affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 10. Exempt Property. The following property subject to this Declaration shall be exempted from the assessments, charges and liens created herein: (a) all properties to the extent of any easement or other interest therein dedicated and accepted by the local public authority and devoted to public use; (b) all Common Area; and (c) all properties exempted from taxation by state or local governments upon the terms and to the extent of such legal exemption. Notwithstanding any provisions herein, no land or improvements devoted to dwelling use shall be exempt from said assessments, charges or liens except as set forth in Article V, Section 7, pertaining to the Declarant and a Builder.

Section 11. Budget Deficits During Declarant Control. For so long as the Declarant has the authority to appoint the directors and officers of the Association, Declarant may advance funds to the Association sufficient to satisfy the deficit, if any, between the actual operating expenses of the Association (but specifically not including an allocation for capital reserves), and the sum of the annual, special and specific assessments collected by the Association in any fiscal year (such advances shall be evidenced by promissory notes from the Association in favor of the Declarant).

## ARTICLE VI EASEMENTS

Section 1. Utility Easements. There is hereby created in favor of the Association an easement upon, across, over, through and under all of the Common Area for ingress, egress, installation, replacement, repair and maintenance of all utility and service lines and systems, including but not limited to water, sewers, gas, telephones, electricity, television cable or communication lines and systems. An easement is further granted to the Association, its officers, agents, employees and any management company retained by the Association, to enter in or to cross over the Common Area and the Lots, to inspect and to perform the duties of maintenance and repair of the Common Area and the Lots, as provided herein. Notwithstanding anything to the contrary contained in this Section, no sewers, electrical lines, water lines or other utilities may be installed or relocated on the Property except as initially programmed and approved by the Declarant or thereafter approved by Declarant or the Board. Should any utility furnishing a service covered by the general easement herein provided request a specific easement by a separate recordable document, Declarant or the Association shall have the right to grant such easement on the Common Area without conflicting with the terms hereof.

Section 2. Easement for Declarant. Declarant hereby reserves for itself, its successors and assigns, the following easements and rights-of-way in, on, over, under and through any part of the

Property owned by Declarant and the Common Area for so long as Declarant owns any Lot primarily for the purpose of sale:

- (a) For the erection, installation, construction and maintenance of wires, lines and conduits, and necessary to proper attachments in connection with the transmission of electricity, gas, water, telephone, community antennae, television cables and other utilities;
- (b) For the construction of improvements on the Lots;
- (c) For the installation, construction and maintenance of storm-water drains, public and private sewers, and for any other public or quasi-public utility facility;
- (d) For the use of the Common Area and any sales office, model units and parking spaces in connection with its efforts to market Lots;
- (e) For the maintenance of such other facilities and equipment as in the sole discretion of Declarant may be reasonably required, convenient or incidental to the completion, improvement and sale of Lots.

Section 3. Easements for Association. There shall be a general right and easement for the benefit of the Association, its directors, officers, agents and employees, including any management company retained by the Association, to enter upon the Common Area and the Lots to perform their respective duties.

## ARTICLE VII GENERAL COVENANTS AND RESTRICTIONS

The following covenants and restrictions shall apply to all Lots and to all Structures erected or placed thereon:

Section 1. Residential Use. All Lots shall be restricted exclusively to single-family residential use. The use of a portion of a dwelling as an office by an Owner shall not be considered to be a violation of this covenant if such use does not create regular customer, client or employee traffic. The use of a dwelling or a portion thereof for business meetings, entertainment, or the enjoyment or business of the Owner's employees, trustees, agents, clients, or customers shall not be considered to be a violation of this covenant if such use does not create regular customer, client or employee traffic. Nothing herein shall be construed to prohibit or prevent Declarant or any builder of residences on the Property from using any Lot owned by Declarant or such builder for the purpose of carrying on its business as long as approval for such business activity is approved by Declarant.

Section 2. Common Area. The Common Area shall be used only by the Owners and their agents, servants, tenants, family members, invitees and licensees for access, ingress to and egress from their respective Lots and for such other purposes as may be authorized by the Association.

Section 3. Nuisances.

(a) No unlawful, noxious or offensive activities shall be carried on in any Lot, or upon the Common Area, nor shall anything be done therein or thereon which, in the judgment of the Board, constitutes a nuisance, causes unreasonable noise or disturbance of others or unreasonably interferes with other Owners' use of their Lots and/or the Common Area.

(b) No rubbish or debris of any kind shall be dumped, placed or permitted to accumulate upon any portion of an Owner's Lot so as to render the same unsanitary, unsightly or offensive. No nuisance shall be permitted to exist upon any portion of the Property. Without limiting the generality of any of the foregoing, no exterior speakers, horns, whistles, bells or other sound devices, except security devices used exclusively for security purposes, shall be located, used or placed on the Property or any portion thereof.

Section 4. Re-subdivision of Property. No Lot may be split, divided, or subdivided for sale, resale, gift, transfer, or otherwise, without the prior written approval of the Architectural Control Committee of plans and specifications for such split, division or subdivision.

Section 5. Erosion Control. No activity which may create erosion or siltation problems shall be undertaken on any Lot without the prior written approval of the Architectural Control Committee of plans and specifications for the prevention and control of such erosion or siltation. The Architectural Control Committee may, as a condition of approval of such plans and specifications, require the use of certain means of preventing and controlling such erosion or siltation. Such means may include (by way of example and not of limitation) physical devices for controlling the run-off and drainage of water, special precautions in grading and otherwise changing the natural landscape and required landscaping as provided on in Section 6.

Section 6. Landscaping. No construction or alteration of any Structure shall take place without the prior written approval by the Architectural Control Committee of plans and specifications for the landscaping to accompany such construction or alteration.

Section 7. Temporary Buildings. No temporary building, trailer, garage or building under construction shall be used, temporarily or permanently, as a residence on any Lot. No contractor or builder shall erect on any Lot any temporary building or shed for use in connection with construction on such Lot without the prior written consent of the Architectural Control Committee.

Section 8. Signs.

(a) No signs whatsoever (including, but not limited to commercial and similar signs) shall, without the Architectural Control Committee'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) a sign indicating the builder of the residence on the Lot;
- (iii) not more than one "For Sale" sign; provided, however, that in no event shall any such sign be larger than six (6) square feet in area; and
- (iv) directional signs for vehicular or pedestrian safety in accordance with plans and specifications approved by the Architectural Control Committee.

(b) Following the consummation of the sale of any Lot, the "For Sale" sign and the builder's sign located thereon, if any, shall be removed immediately.

(c) If any sign not specifically allowed pursuant to the provisions above is installed, altered or maintained on any Lot, or on any portion of a Structure visible from the exterior thereof, Declarant shall have the authority to enter upon said Lot and remove, at Owners' expense, said sign from the Lot and Owner hereby agrees that such action on the part of Declarant shall not constitute trespass.

Section 9. Setbacks. In approving plans and specifications for any proposed Structure, the Architectural Control Committee may establish setback requirements for the location of such Structures which are more restrictive than those established by the Plat. No Structure shall be erected or placed on any Lot unless its location is consistent with such setbacks.

Section 10. Fences. Unless otherwise approved by the Architectural Control Committee, the only fence approved will be a 4 ½ to 5 feet tall fence that shall reach no further forward than the rear corners of the house and unless otherwise impeded, shall follow the property line. An illustration of the approved fencing shall be provided in the Parkstone design standards.

Section 11. Roads and Driveways. No road or driveway shall be constructed or altered on any Lot without the prior written approval of the Architectural Control Committee of plans and specifications for such roads and driveways. Such specifications shall include the proposed substance to be used in constructing such roads and driveways, which substance shall be satisfactory to the Architectural Control Committee.

During approved construction, all vehicles in any way connected with such construction shall enter the Lot or Lots under construction only by the driveway as approved in the plans by the

Architectural Control Committee. In no event shall any driveways other than those approved by the Architectural Control Committee be constructed or used for temporary access to any Lot. All vehicles shall be parked at the Lot to avoid damage to trees, paving, curbs, gutters and any other improvements on the Lot.

Section 12. Antennae. No television antenna, radio receiver, satellite dish or other similar device shall be attached to or installed on any portion of the Property, unless said antenna, radio receiver, satellite dish or other device is one meter or less in diameter and is installed in the rear of the residence, nor shall radio or television signals, nor any other form of electromagnetic radiation, be permitted to originate from any Lot which may unreasonably interfere with the reception of television or radio signals within the Subdivision; provided, however, that the Association shall not be prohibited from installing equipment necessary for master antenna, security, cable television, mobile radio or other similar systems within the Subdivision, and should cable television services be unavailable and adequate television reception not be otherwise available, then an Owner may make written application to the Architectural Control Committee for permission to install a television antenna. The location of the placement of a satellite dish that is one meter or less in diameter shall be subject to the approval, **in writing**, of the Architectural Control Committee except that said committee must allow a placement at a location on an Owner's Lot where reception can reasonably be obtained. In no event shall freestanding transmission or receiving towers be permitted.

Section 13. Clotheslines. No outside clotheslines shall be placed on any Lot.

Section 14. Recreational Vehicles, Trailers, etc. The Architectural Control Committee, in reviewing the plans and specifications for any proposed Structure, may require that special parking areas be made available for recreational vehicles. No trailer, trailer house, boat, or recreational vehicle shall be parked on any Lot or on the Property, except on such parking areas as specified by the Architectural Control Committee pursuant to this Section or within enclosures or behind screening erected in accordance with plans and specifications submitted to and approved by the Architectural Control Committee. No commercial trucks, except pickup trucks, shall be parked upon the Property overnight. The determination of whether a vehicle is a commercial truck in violation of this provision shall be determined by the Architectural Control Committee in its sole discretion. While nothing contained herein shall prohibit the use of portable or temporary buildings for trailers as field offices by contractors during actual construction, the use, appearance and maintenance on such a building or trailer must be specifically approved by the Architectural Control Committee prior to its being moved onto the construction site.

Section 15. Recreational Equipment. No recreational and playground equipment shall be placed or installed on any Lot which is visible from the street abutting such Lot without the prior written approval of the Architectural Control Committee.

Section 16. Accessory Structure. With the exception of an accessory structure used by Declarant or Builder, no accessory structures or outbuildings may be constructed. A detached garage may be approved by the Architectural Control Committee if said committee deems the garage compatible with surrounding structures.

Section 17. Improvement of Lots. All construction of dwellings, accessory structures and all other improvements in Parkstone Subdivision shall be undertaken and completed in accordance with the following conditions:

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

(b) No building shall be erected, altered, placed or permitted to remain on any Lot other than one detached single- family dwelling unit not to exceed three (3) stories in height. All dwellings shall be of the quality of workmanship and materials substantially the same or better than which can be produced on the data this instrument is recorded for the minimum permitted dwelling size.

(c) No exposed concrete block foundations are allowed, and there shall be no chain-link fence or fences or walls of any other material which the Architectural Control Committee determines to be incompatible with dwellings or other structures in Parkstone Subdivision.

(d) Only one mailbox shall be located on any Lot, which mailbox will be consistent with the quality and design of surrounding dwellings and mailboxes, approved by the Architectural Control Committee, and shall be placed and maintained to complement the dwelling to which it is appurtenant to the extent such mailbox is permitted to be located and maintained by the United States Postal Service, its successors and assigns.

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

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

(g) Adequate off-street parking shall be provided for each Lot.

(h) No Lot shall be used or maintained as a dumping ground for rubbish except for by the Declarant or Developer, who, from time to time, may accumulate waste products in the normal course of business. Commercially reasonable efforts will be made to maintain trash and waste by Declarant or Developer. Except for by Declarant or Developer, trash, garbage or other waste shall not be kept except in sanitary containers. All containers, incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. Containers for garbage and other refuse shall be underground or in screened sanitary enclosures; no incinerators for garbage, trash, or other refuse shall be used, and a garbage disposal is required for each dwelling.

(i) All garages must have doors, and each garage door must be coordinated in design and color with the dwelling to which it is appurtenant and remain closed when not in use.

(j) No window air conditioning unit may be located in any part of any dwelling or accessory structure.

(k) No plumbing vent or heating vent shall be placed on the front side of any roof or any dwelling or accessory structure.

(l) Any construction on a Lot shall be at the risk of the Owner of such Lot and the Owner of such Lot shall be responsible for any damage to any curbing or street resulting from construction on such Lot; repairs of such damage must be made within thirty (30) days after completion of such construction.

(m) Driveways shall be constructed with concrete. However, other hard surface material may be approved by the Architectural Control Committee if an exception is requested when plans are submitted to the Architectural Control Committee for approval. Existing trees, topography and landscape planning should be taken into consideration and where possible driveways should curve.

(n) Silver-finish aluminum doors (including sliding doors) and windows shall not be approved. A factory-painted or anodized finish aluminum may be used, the color of which shall be specified in the plans submitted to the Architectural Control Committee for approval.

(o) No individual sewerage-disposal system shall be permitted on any Lot.

(p) No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between three (3') feet and twelve (12') feet above the roadways shall be placed or permitted to remain on any corner Lot within the triangular area formed by the street property lines and a line connecting them at points twenty-five (25') feet from the

intersection of the street lines, or in the case of a rounded property corner from the intersection of the street property lines as extended. The same sight-line limitations shall apply on any Lot within forty (40') feet from the intersection of a street property line with the edge of the driveway pavement of such Lot. No tree shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at a sufficient height to prevent obstruction of such sight lines.

Section 18. Animals. No animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot, except that dogs, cats or other household pets may be kept, provided that they are not kept, bred or maintained for any commercial purposes. No animal shall be allowed to become a nuisance. No structure for the care, housing or confinement of any animal shall be constructed, placed or altered on any Lot.

Section 19. Water Supply. No individual water supply system shall be permitted on any Lot without the prior written approval of the Architectural Control Committee. If such approval is given, such system must be located, constructed and equipped in accordance with the requirements, standards and recommendations of federal, state and local public health authorities, and all necessary approvals of such system as installed shall be obtained from such authorities at the sole cost and expense of the Owner of the Lot to be served by such system.

Section 20. Trees and Shrubs. No trees measuring 18 inches or more in diameter at a point 2 feet above ground level, no flowering trees or shrubs, nor any evergreens on any Lot may be removed without the prior approval of the Architectural Control Committee unless located within 10 feet of the approved site for a dwelling or within the right-of-way of driveways or walkways. Excepted herefrom shall be damaged or dead trees and trees which must be removed due to an emergency. This section shall not apply to Declarant or any Builder.

Section 21. Oil and Mining Operations. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any Lot, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon any Lot. No derrick or other structure designed for use on boring for oil or natural gas shall be erected, maintained or permitted upon any Lot.

## ARTICLE VIII GENERAL PROVISIONS

### Section 1. Enforcement.

(a) The Association, or any Owner shall have the right to enforce, by a proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens, and charges now or hereafter imposed by the provisions of this Declaration. Failure by the



Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

(b) The Architectural Control Committee shall have the right of abatement in all cases where an Owner of a Lot shall fail to take reasonable steps to remedy a violation or breach of any restriction contained in this Declaration within twenty (20) days after the mailing of written notice of such violation or breach. The right of abatement means the right of the Architectural Control Committee, through its agents and employees, to enter at all reasonable times upon any Lot or Structure as to which a violation or breach exists, and to take such action or actions specified in the notice to the Owner to abate, extinguish, remove or repair such violation or breach, all without being deemed to have committed a trespass or wrongful act by reason of such entry and such actions.

(c) Fines. The Board of Directors may impose fines or other sanctions, for violations of this Declaration, said fines to be collected as provided herein for the collection of assessments.

(d) The Board shall have the right to record in the appropriate land records a notice of violation of the Declaration, Bylaws, or any rules, regulations, use restrictions or design guidelines promulgated by the Association and to assess the cost of recording and removing such notice against the foregoing.

Section 2. Severability. If any provision of the Declaration, or any paragraph, subparagraph, article, section, sentence, clause, phrase, word or the application thereof in any circumstance, is held invalid, the validity of the remainder of this Declaration and the application of any such provision, paragraph, subparagraph, article, section, sentence, clause, phrase or word in any other circumstances shall not be affected thereby and the remainder of this Declaration shall be construed as if such invalid part was never included therein.

Section 3. Headings. The headings of articles and sections in this Declaration are for convenience of reference only and shall not in any way limit or define the content or substance of such articles and sections.

Section 4. Duration. The covenants contained in this instrument are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty (20) years from and after the date this instrument is recorded, after which time such covenants shall automatically extend for successive periods of twenty (20) years until the recordation of an instrument of termination within two (2) years of the expiration of the initial twenty (20)-year period or any extension thereof, such instrument having been executed by a minimum of fifty-one percent (51%) of the record owners of lots in the Subdivision.

Section 5. Rights and Obligations. Each grantee of the Declarant and Owners, by the acceptance of a deed of conveyance, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Declaration. All rights, benefits, privileges of every character hereby imposed shall be deemed and taken to be covenants running with the Land and shall bind any person having at any time any interest or estate in the Property or any portion thereof, and shall inure to the benefit of such grantee in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance or contract for conveyance.

Section 6. Amendment. This Declaration may be amended unilaterally at any time and from time to time by Declarant:

- (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 to obtain the approval of this Declaration by an institutional lender, such as a bank, savings and loan association or life insurance company, or by a governmental lender or purchaser of mortgage loans, such as the Federal National Mortgage Association or Federal Home Loan Mortgage Corporation, to enable such lender or purchaser to make or purchase mortgage loans on the Lots subject to this Declaration. Such amendment would not include the right to re-plat Lots or the Common Area unless limited to changes specifically required by a reviewing agency to meet its requirements, or
- (d) if such amendment is necessary to enable any governmental agency, such as the Federal Housing Administration, Veterans Administration, or reputable private insurance company to insure mortgage loans on the Lots subject to this Declaration. Further, this Declaration may be amended at any time and from time to time by an agreement signed by at least seventy-seven (67%) percent of the Owners of Lots; provided, however, such amendment by the Owners shall not be effective unless also signed by Declarant, if Declarant is the owner of any real property then subject to this Declaration. No amendment to the provisions of this Declaration shall alter, modify, change or rescind any right, title, interest or privilege herein granted or accorded to the holder of any mortgage encumbering any Lot or the Common Area affected thereby unless such holder shall consent in writing thereto. Any such amendment shall not become effective until the instrument evidencing such change has been filed of record. Every purchaser or grantee of any interest in any real property made subject to this Declaration, by acceptance of a deed or other conveyance therefor, thereby agrees that this Declaration may be amended as provided in this Section.

(e) Declarant does hereby reserve the right, in its sole discretion, to expand this declaration to include other real property (the "Additional Property") by Declarant's submission of such real property to the rights, privileges and obligations contained herein. Such submission shall be evidenced by an amendment filed to this Declaration setting forth the real property to which this Declaration shall apply. Upon which submission, said real property shall be subject to and governed by this Declaration as if included herein ab initio.

Section 7. FHA/VA Approval. As long as there is a Class B membership and there exists a loan insured by the VA or FHA on a Lot, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: Annexation of additional properties, dedication of Common Area, and amendment of this Declaration of Covenants, Conditions and Restrictions.

Section 8. Management Agent. The Association may, but shall not be required to, hire a professional management agent or agents, at a compensation established by the Board, to perform such duties and services as the Board shall authorize. The Board shall use reasonable efforts in any management contract to provide for termination of such contract with or without cause and without penalty, upon no more than thirty (30) days written notice, and for a term not in excess of one (1) year.

Section 9. Waste Water Treatment Facility. Owners understand that there is a waste water treatment facility located adjacent to the Property. This facility provides the Property with all its sewer services. Sewer for the Property and the Lots located thereon is a common utility and is not separately metered. All sewer services for the Property shall be considered a common expense and paid by the Association from funds it collects from Sewer Assessments. Notwithstanding the foregoing, in the event that the waste water treatment facility becomes public and sewer services are separately metered, all provisions contained herein which refer to Sewer Assessments shall not apply.

## ARTICLE IX MAINTENANCE: CONVEYANCE OF PROPERTY TO ASSOCIATION

Section 1. Association's Responsibilities. The Association shall maintain and keep in good repair the Common Property. This maintenance shall include, without limitation, maintenance, repair, and replacement, subject to any insurance then in effect, of all landscaping and improvements situated on the Common Property including the private roads located on the Property. The Association shall also maintain (a) all entry features for the Property, including the landscaping associated therewith (whether or not such landscaping is on a Lot or public right-of-way), and any irrigation system and the expenses for water and electricity, if any, provided to all such entry features, and (b) all property outside of Lots located within the Property which was originally maintained by Declarant. The Association shall also be responsible for the payment of all

bills for sewer services provided to the Property by the private waste water treatment plant located adjacent to the Property.

In addition, the Association shall have the right, but not the obligation, to maintain other property not owned by the Association where the Board has determined that such maintenance would benefit all Owners.

In the event that the Association determines that the need for maintenance, repair, or replacement which is the responsibility of the Association hereunder, is caused through the willful or negligent act of an Owner, or the family, guests, lessees, or invitees of any Owner, and is not covered and paid for by insurance, in whole or in part, then the Association may perform such maintenance, repair or replacement at such Owner's sole cost and expense, and all costs thereof shall be added to and become a part of the assessment to which such Owner is subject and shall become a lien against the Lot of such Owner.

Section 2. Owner's Responsibility. Except as provided in Section 1 above, all maintenance of the Lot and all Structures, parking areas, landscaping, and other improvements thereon shall be the sole responsibility of the Owner thereof, who shall maintain such Lot in a manner consistent with the Community Wide Standard and this Declaration. The Community Wide Standard as used in this paragraph shall mean and refer to the standard of conduct, maintenance or other activity generally prevailing in the Property. Such standard may be more specifically determined by the Board of Directors of the Association but must be consistent with the Community-Wide Standard originally established by the Declarant. In the event that the Board of Directors of the Association determines that any Owner has failed or refused to discharge properly any of such Owner's obligations with regard to the maintenance, repair or replacement of items for which such Owner is responsible hereunder, the Association shall, except in an emergency situation, give the Owner written notice of the Association's intent to provide such necessary maintenance, repair or replacement at the Owner's sole cost and expense. The notice shall set forth with reasonable particularity the maintenance, repairs, or replacement deemed necessary. The Owner shall have ten (10) days after receipt of such notice within which to complete such maintenance, repair or replacement, or, in the event that such maintenance, repair or replacement is not capable of completion within a ten (10) day period, to commence such work which shall be completed within a reasonable time. If any Owner does not comply with the provisions hereof, the Association may provide any such maintenance, repair or replacement at such Owner's sole cost and expense, and all costs shall be added to and become a part of the assessment to which such Owner is subject and shall become a lien against the Lot. The remedies provided in the Section shall be in addition to, and not in lieu of, other remedies provided in this Declaration for a violation of the Declaration.

shall become a lien against the Lot. The remedies provided in the Section shall be in addition to, and not in lieu of, other remedies provided in this Declaration for a violation of the Declaration.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 19 day of July, 2005.

SHARP RESIDENTIAL, LLC  
\_\_\_\_\_  
(Seal)  
By: Tom Sharp  
Title: Member  
Date Executed: 7/19/05

Signed, Sealed and Delivered in the presence of:

Witness

Notary Public

[Seal]

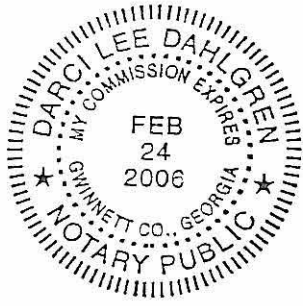


EXHIBIT "A"  
Legal Description of Property

All that tract or parcel of land lying and being in Land Lots 235, 236, 237, 267, 268, 269, 270, 307, 308, 341 and 342 of the 3<sup>rd</sup> Land District, 1<sup>st</sup> Section, of Forsyth County, Georgia, as shown on that certain final plat of survey for Parkstone, prepared by Rochester & Associates, Inc., Mark R. Banfield, Georgia Registered Land Surveyor No. 2603, dated May 5, 2005, recorded June 15, 2005, Records of Forsyth County, Georgia in Plat Book 90, Pages 197-216.



Doc ID: 003089080003 Type: GLR  
Filed: 06/01/2006 at 02:49:45 PM  
Fee Amt: \$14.00 Page 1 of 3  
Forsyth County, GA  
Douglas Sorrells Clerk Superior Ct

BK 4297 PG 703-705

ABOVE SPACE FOR RECORDING PURPOSES ONLY

RETURN TO:  
Moore Ingram Johnson & Steele, LLP/SSS  
192 Anderson Street  
Marietta, GA 30060  
(770) 429-1499

*Ret*

CROSS REFERENCE: Deed Book 3881, Page 419

AMENDMENT TO DECLARATION OF COVENANTS,  
CONDITIONS, RESTRICTIONS AND EASEMENTS FOR  
PARKSTONE SUBDIVISION

STATE OF GEORGIA  
COUNTY OF FORSYTH

This AMENDMENT made on the 30 day of MAY, 2006, by Sharp Residential, LLC, (hereinafter referred to as "Declarant").

WITNESSETH:

WHEREAS, Declarant recorded that certain Declaration of Covenants, Conditions, Restrictions and Easements for Parkstone Subdivision in Deed Book 3881, Page 419, Superior Court Records, Forsyth County, Georgia (said Declaration as amended being hereinafter referred to as the "Declaration"); and

WHEREAS, pursuant to the authority granted in Article VIII of the Declaration and because Declarant owns at least two-thirds of all the Lots in Parkstone Subdivision, Declarant desires to amend the Declaration as set forth herein.

NOW, THEREFORE, for and in consideration of the premises, said Declaration is hereby amended as follows:

## 1.

The Declaration shall be amended so as to strike Article V, Section 3 (Maximum Annual Assessment and Initiation Fee), and replace it with a new Section 3 to read as follows:

Section 3. Maximum Annual Assessment and Initiation Fee. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be Five Hundred Dollars (\$500.00) per Lot. Further, there may be a one time initiation fee payable to the Association by each Owner upon the closing of the sale and purchase of a Lot which initiation fee shall not exceed Two Hundred and Fifty Dollars (\$250.00) (herein referred to as the "Initiation Fee").

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year not more than five percent (5%) above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above five percent (5%) by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

## 2.

The Declaration shall be amended so as to strike Article V, Section 7 (Date of Commencement of Annual Assessments; Due Dates), and replace it with a new Section 7 to read as follows:

Section 7. Date of Commencement of Annual Assessments; Due Dates. At the time of closing by a purchaser of a completed residence, there shall be paid the Initiation Fee of Two Hundred and Fifty Dollars (\$250.00) as the initial assessment for the calendar year in which said residence is purchased and the sum of Five Hundred Dollars (\$500.00), prorated as of the date of closing over the entire calendar year during which the closing occurs. Notwithstanding the foregoing, in no event shall any annual assessment come due until January 1, 2005. Anything contained herein to the contrary notwithstanding, Declarant and any builder holding a Lot solely for the purposes of constructing a residence for sale shall not be responsible for assessments on Lots owned by the Declarant or such builder. The due dates shall be established by the Declarant until there is no longer a Class B member and then by the Board. The Association shall, upon demand, and for a reasonable charge, not to exceed Ten Dollars (\$10.00), furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a specified Lot is binding upon the Association as of the date of its issuance. If the



Association fails to respond to any such request within twenty (20) days after receipt of such request, any lien then outstanding shall be deemed to have been extinguished.

3.

Except as herein amended, the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, Declarant has caused this amendment to be executed on the 30 day of MAY, 2006.

DECLARANT:

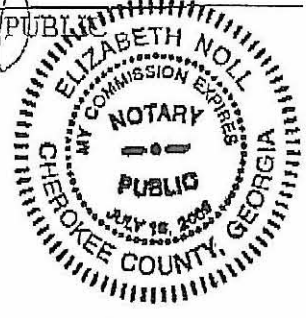
SHARP RESIDENTIAL, LLC

*[Handwritten Signature]* (Seal)  
BY: Ducci Dahlgren  
TITLE: MANAGER

Signed, sealed and delivered in the presence of:

Kimberly Pearce  
WITNESS

NOTARY PUBLIC





Doc ID: 004642550002 Type: GLR  
 Filed: 02/15/2007 at 01:42:51 PM  
 Fee Amt: \$12.00 Page 1 of 2  
 Forsyth County, GA  
 Douglas Sorrells Clerk Superior Ct  
 BK **4637** PG **728-729**

\_\_\_\_\_  
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*BLA*

RETURN TO:  
 Moore Ingram Johnson & Steele, LLP/SSS  
 192 Anderson Street  
 Marietta, GA 30060  
 (770) 429-1499

CROSS REFERENCE: Deed Book 3881, Page 419

**AMENDMENT TO DECLARATION OF COVENANTS,  
 CONDITIONS, RESTRICTIONS AND EASEMENTS FOR  
 PARKSTONE SUBDIVISION**

STATE OF GEORGIA  
 COUNTY OF FORSYTH

This **AMENDMENT** made on the 12 day of Feb, 2007, by Sharp Residential, LLC, (hereinafter referred to as "Declarant").

WITNESSETH:

**WHEREAS**, Declarant recorded that certain Declaration of Covenants, Conditions, Restrictions and Easements for Parkstone Subdivision in Deed Book 3881, Page 419, Superior Court Records, Forsyth County, Georgia (said Declaration as amended being hereinafter referred to as the "Declaration"); and

**WHEREAS**, pursuant to the authority granted in Article VIII of the Declaration and because Declarant owns at least two-thirds of all the Lots in Parkstone Subdivision, Declarant desires to amend the Declaration as set forth herein.

**NOW, THEREFORE**, for and in consideration of the premises, said Declaration is hereby amended as follows:

1.

The Declaration shall be amended so as to add a new Section 22 to Article VII to read as follows:

Section 22. Trash Collection. All Owners shall be required to use the trash collection company prescribed by the Board of Directors of the Association.


2.

Except as herein amended, the Declaration shall remain in full force and effect.

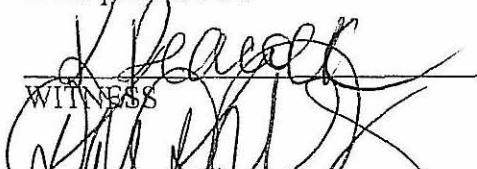

**IN WITNESS WHEREOF**, Declarant has caused this amendment to be executed on the 12 day of FEB, 2007.

DECLARANT:

SHARP RESIDENTIAL, LLC

  
\_\_\_\_\_  
(Seal)  
BY: Tom Shepp  
TITLE: Managing Member

Signed, sealed and delivered  
in the presence of:

  
\_\_\_\_\_  
WITNESS  
  
\_\_\_\_\_  
NOTARY PUBLIC



ABOVE SPACE FOR RECORDING PURPOSES ONLY

*Ret*  
RETURN TO:  
Moore Ingram Johnson & Steele, LLP/SSS  
192 Anderson Street  
Marietta, GA 30060  
(770) 429-1499

CROSS REFERENCE: Deed Book 3881, Page 419

**AMENDMENT TO DECLARATION OF COVENANTS,  
CONDITIONS, RESTRICTIONS AND EASEMENTS FOR  
PARKSTONE SUBDIVISION**

STATE OF GEORGIA  
COUNTY OF FORSYTH

This AMENDMENT made on the 26 day of Nov, 2008, by Sharp Residential, LLC (hereinafter referred to as "Declarant") and Parkstone HOA, Inc. (hereinafter referred to as the "Association").

WITNESSETH:

**WHEREAS**, Declarant recorded that certain Declaration of Covenants, Conditions, Restrictions and Easements for Parkstone Subdivision in Deed Book 3881, Page 419, Superior Court Records, Forsyth County, Georgia (said Declaration as amended being hereinafter referred to as the "Declaration"); and

**WHEREAS**, pursuant to the authority granted in Article VIII of the Declaration, Declarant and Owners who own at least two-thirds of all the Lots in Parkstone Subdivision<sup>1</sup>, Declarant desires to amend the Declaration as set forth herein.

<sup>1</sup> The Association has distributed all information regarding this Amendment and has obtained the written consent to this Amendment of at least 67% of the Owners of Lots in accordance with the terms of the Declaration. Evidence of said approval is on file with the Association. By signing this Amendment, the Association represents that it has obtained the approval of this Amendment by the requisite number of Owners as required by the Association.

**NOW, THEREFORE**, for and in consideration of the premises, said Declaration is hereby amended as follows:

1.

The Declaration shall be amended so as to delete the current Article V Section 1 and replace same with a new Article V Section 1 to read as follows:

Section 1. Creation of the Lien and Personal Obligation of Assessments and Initiation Fee. The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments, (2) an initiation fee for the initial sale of a Lot and upon each and every resale of a Lot, (3) monthly assessments to pay the cost of sewer for all Lots ("Sewer Assessment") and (4) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The initiation fee, annual and special assessments and Sewer Assessments, together with interest, costs, and reasonable attorney's fees, shall be charged on the land and shall be a continuing lien upon the Lot against which each such assessment is made. Each such fee or assessment, together with interest, costs, and actual attorneys' fees incurred, shall also be the personal obligation of the person who was the Owner of such Lot at the time when the fee or assessment fell due. The personal obligation for delinquent fees or assessments shall not pass to his successors in title unless expressly assumed by them.

2.

The Declaration shall be amended so as to delete the current Article V Section 3 and replace it with a new Article V Section 3 to read as follows:

Section 3. Maximum Annual Assessment and Initiation Fee. The annual assessment per Lot shall be as set by the Board of Directors. Further, there shall be an initiation fee payable to the Association by each Owner upon the closing of the sale (or resale) of a Lot, said initiation fee to be set by the Board of Directors (herein referred to as the "Initiation Fee").

3.

The Declaration shall be amended so as to delete the current Article V Section 7 and replace it with a new Article V Section 3 to read as follows:

Section 7. Date of Commencement of Annual Assessments: Due Dates. At the time of the initial closing by a purchaser of a completed residence or any subsequent resale of said residence, purchaser shall pay the Initiation Fee. In addition to the Initiation Fee, at the time of closing, purchaser shall be obligated to pay the annual assessment as set forth in Section 3 of this Article, prorated as of the date of closing over the entire calendar year during which the closing occurs. Anything contained herein to the contrary notwithstanding, Declarant and any builder holding a Lot solely for the purposes of constructing a residence for sale shall not be responsible for assessments on Lots owned by the Declarant or such builder. The due dates shall be established by the Declarant until there is no longer a Class B member and then by the Board. The Association shall, upon demand, and for a reasonable charge, not to exceed Ten Dollars

(\$10.00), furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a specified Lot is binding upon the Association as of the date of its issuance. If the Association fails to respond to any such request within twenty (20) days after receipt of such request, any lien then outstanding shall be deemed to have been extinguished.

4.

The Declaration shall be amended so as to add a new Article VII Section 22 to the Declaration which shall read as follows:

Section 22. Default Approval Procedure. Article VIII, Section 6 of this Declaration states that any amendment to this Declaration must be by agreement signed by at least sixty-seven percent (67%) of the Owners of Lots. Owners understand and agree that often times this 67% agreement is difficult to obtain due to Owner apathy or other reasons which are not based on a disagreement to such Amendment. Therefore, Owners understand and agree that if an agreement signed by at least 67% of the Owners of Lots cannot be obtained through a meeting, series of meetings or other methods, it may become necessary for the Association to seek to obtain default approval from Owners under this Section. If the Board determines that it is in the best interest of the Association to invoke the powers granted under this Section, the Board shall, by certified mail, send correspondence ("Default Approval Notice") to all Owners who have not cast their vote for or against an amendment. Said Default Approval Notice shall be in a form to be decided on by the Board. However, the Default Approval Notice shall contain information regarding the amendment under consideration, including a copy of same, and state that the Owner will be deemed to have consented to said amendment unless the Owner, within thirty (30) days of the date of the Default Approval Notice, registers an objection to the amendment in accordance with the guidelines outlined in the Default Approval Notice. If no objection is registered within said thirty (30) day period, the Owner will be deemed to have consented and approved the proposed amendment. This default approval procedure outlined in this Section may be used for all amendments under consideration pursuant to Article VIII, Section 6 as well as any and all portions of this Declaration which require that the Board invoke any voting/approval procedure.

5.

The Declaration shall be amended so as to add a new Article VIII Section 10 to the Declaration which shall read as follows:

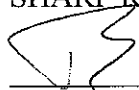
Section 10. Georgia Property Owners Association Act. At such time as Declarant no longer owns a Lot for the purpose of resale, the Association shall have the right, but not the obligation, to submit the Association to the Georgia Property Owners' Association Act (OCGA Section 44-3-220 et seq.) (the "Act"). Should the Association choose to submit the Association to the Act, the Association, without a vote of the Owners, shall prepare and record an amendment to this Declaration submitting the Association to the Act and amending the Declaration to comply with the Act.

Except as herein amended, the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, Declarant and the Association has caused this amendment to be executed on the 26 day of NOV., 2008.

DECLARANT:

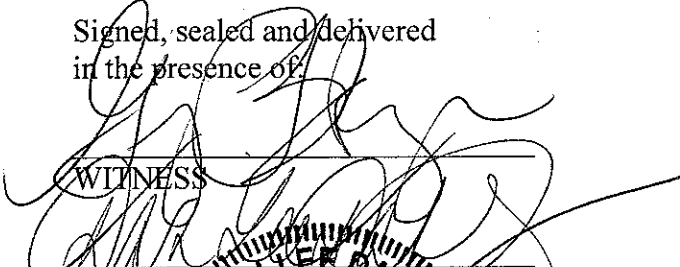
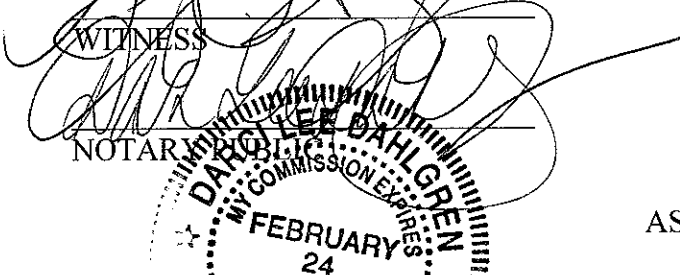
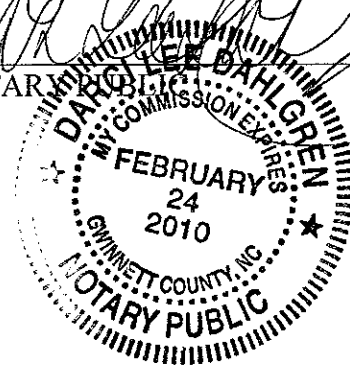
SHARP RESIDENTIAL, LLC

 \_\_\_\_\_ (SEAL)

BY: Tom Sharp


TITLE: Managing Member

Signed, sealed and delivered in the presence of:

  
WITNESS  
  
NOTARY PUBLIC  


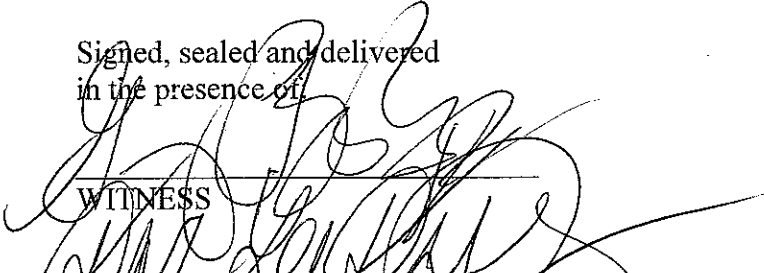
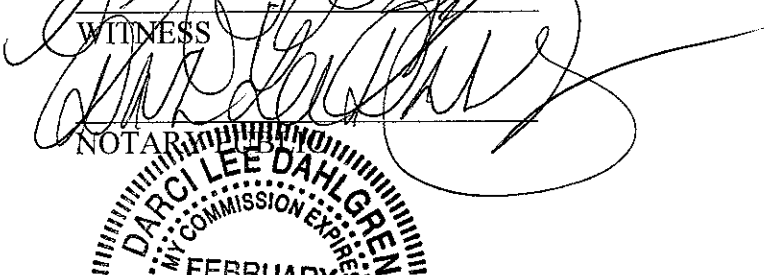
ASSOCIATION:

PARKSTONE HOA, INC.

 \_\_\_\_\_  
BY: Tom Sharp  
TITLE: Pres

(Corporate Seal)

Signed, sealed and delivered in the presence of:

  
WITNESS  
  
NOTARY PUBLIC  
