

BY-LAWS

OF

KENNESBOROUGH SQUARE HOMEOWNERS ASSOCIATION, INC.

Article I

Name, Membership, Applicability, and Definitions

Section 1. Name. The name of the Association shall be Kennesborough Square Homeowners Association, Inc., (hereinafter sometimes referred to as the "Association").

Section 2. Membership. The Association shall have one class of membership, as is more fully set forth in that Declaration of Covenants, Conditions, and Restrictions for Kennesborough Square Homeowners Association, (this Declaration, as amended, renewed, or extended from time to time, is hereinafter sometimes referred to as the "Declaration"), the terms of which pertaining to membership are specifically incorporated by reference herein.

Section 3. Definitions. The words used in these By-Laws shall have the same meaning as set forth in the Declaration, unless the context shall prohibit.

Article II

Association: Meetings, Quorum, Voting, Proxies

Section 1. Place of Meetings. Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the members as may be designated by the Board of Directors, either in the Community or as convenient thereto as possible and practical.

Section 2. First Meeting and Annual Meetings. An annual or special meeting shall be held within one (1) year from the date the Declaration is recorded. Annual meetings shall be set by the Board so as to occur no later than sixty (60) days after the close of the Association's fiscal year. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday (excluding Saturday and Sunday).

Section 3. Special Meetings. The President may call special meetings. In addition, it shall be the duty of the President to call a special meeting of the Association if so directed by resolution of a Majority of the Board of Directors or upon a petition signed by at least twenty-five (25%) percent of the Owners. The notice of any special meeting shall state

the date, time, and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting, except as stated in the notice.

Section 4. Notice of Meetings. It shall be the duty of the Secretary to mail or to cause to be delivered to the Owner of record of each Townhome Lot a notice of each annual or special meeting of the Association stating the purpose of the special meeting, as well as the time and place where it is to be held. If an Owner wishes notice to be given at an address other than his or her Townhome Lot, he or she shall have designated by notice in writing to the Secretary such other address. The mailing or delivery of a notice of meeting in the manner provided in this Section shall be considered service of notice. Notices shall be served not less than ten (10) nor more than thirty (30) days before a meeting.

Section 5. Waiver of Notice. Waiver of notice of a meeting of the members shall be deemed the equivalent of proper notice. Any member may, in writing, waive notice of any meeting of the members, either before or after such meeting. Attendance at a meeting by a member, whether in person or by proxy, shall be deemed waiver by such member of notice of the time, date, and place thereof, unless such member specifically objects to lack of proper notice at the time the meeting is called to order.

Section 6. Adjournment of Meetings. If any meetings of the Association cannot be held because a quorum is not present, a Majority of the members who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the time the original meeting was called. At such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 7. Voting. The voting rights of the members shall be as set forth in the Declaration, and such voting rights are specifically incorporated herein.

Section 8. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing, dated, and filed with the Secretary before the appointed time of each meeting. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his or her Townhome Lot, or upon receipt of notice by the Secretary of the death or judicially declared incompetence of a member, or of written revocation, or upon the expiration of eleven (11) months from the date of the proxy.

Section 9. Quorum. The presence, in person or by proxy, of twenty-five (25%) percent of the Owners of Townhome Lots to which eligible votes appertain shall constitute a quorum at all meetings of the Association. The members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum.

Article III

Board of Directors: Number, Powers, Meetings

A. Composition and Selection.

Section 1. Governing Body; Composition. The affairs of the Association shall be governed by a Board of Directors. Except as provided in Section 2 of this Article, the Directors must reside in the Community and shall be members or spouses of such members; provided, however, no Person and his or her spouse may serve on the Board at the same time.

Section 2. Directors Appointed by Declarant. Declarant shall have the right to appoint or remove any member or members of the Board of Directors or any officer or officers of the Association until such time as the first of the following events shall occur: (a) the expiration of three (3) years after the date of the recording of the Declaration; (b) three (3) months after the date on which one hundred fifty-two (152) Townhome Lots shall have been conveyed by Declarant to Owners other than a Person or Persons constituting Declarant; or (c) the surrender by Declarant in writing of the authority to appoint and remove Directors and officers of the Association. Each Owner, by acceptance of a deed to or other conveyance of a Townhome Lot, vests in Declarant such authority to appoint and remove Directors and officers of the Association. The Directors selected by the Declarant need not be Owners or residents in the Community. The names of the initial Directors selected by the Declarant are set forth in the Articles of Incorporation of the Association.

Section 3. Number of Directors. The Board shall consist of three (3) members.

Section 4. Nomination of Directors. Elected Directors shall be nominated from the floor and may also be nominated by a Nominating Committee, if such a committee is established by the Board. All candidates shall have a reasonable opportunity to communicate their qualifications to the members and to solicit votes.

Section 5. Election and Term of Office.

Owner-elected Directors shall be elected and hold office as follows:

(a) Not later than thirty (30) days after the Declarant's right to appoint Directors and officers terminates, the Association shall call a special meeting to be held at which Owners shall elect three (3) Directors.

(b) At annual meetings of the membership thereafter, Directors shall be elected. All eligible members of the Association shall vote on all Directors to be elected, and the candidate(s) receiving the most votes shall be elected; provided, however, the initially elected Directors shall serve the remainder of their terms.

The term of one (1) Director shall be fixed at one (1) year, the term of one (1) Director shall be fixed at two (2) years, and the term of one (1) Director shall be fixed at three (3) years. At the expiration of the initial term of office of each respective member of the Board of Directors, a successor shall be elected to serve for a term of two (2) years. The members of the Board of Directors shall hold office until their respective successors shall have been elected by the Association.

Section 6. Removal of Directors. At any regular or special meeting of the Association duly called, any one or more of the members of the Board of Directors which were elected by the Owners may be removed, with or without cause, by a Majority of the Owners and a successor may then and there be elected to fill the vacancy thus created. A Director whose removal has been proposed by the Owners shall be given at least ten (10) days' notice of the calling of the meeting and the purpose thereof and shall be given an opportunity to be heard at the meeting. Additionally, any Director who has three (3) consecutive unexcused absences from Board meetings or who is delinquent in the payment of an assessment for more than twenty (20) days may be removed by a Majority vote of the Directors at a meeting, a quorum being present. This Section shall not apply to Directors appointed by Declarant.

Section 7. Vacancies. Vacancies in the Board of Directors caused by any reason, excluding the removal of a Director by vote of the Association, shall be filled by a vote of the Majority of the remaining Directors, even though less than a quorum, at any meeting of the Board of Directors. Each Person so selected shall serve the unexpired portion of the term.

B. Meetings.

Section 8. Organization Meetings. The first meeting of the members of the Board of Directors following each annual meeting of the membership shall be held within ten (10) days thereafter at such time and place as shall be fixed by the Board.

Section 9. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a Majority of the Directors, but at least four (4) such meetings shall be held during each fiscal year with at least one (1) per quarter. Notice of the regular schedule shall constitute sufficient notice of such meetings.

Section 10. Special Meetings. Special meetings of the Board of Directors shall be held when requested by the President, Vice President or by any two (2) Directors. The notice shall specify the time and place of the meeting and the nature of any special business to be considered. The notice shall be given to each Director by one of the following methods: (a) by personal delivery; (b) written notice by first class mail, postage prepaid; (c) by telephone communication, either directly to the Director or to a Person at the Director's home or office who would reasonably be expected to communicate such notice promptly to the Director; or (d) by telegram, charges prepaid. All such notices shall be given or sent to the Director's address or telephone number as shown on the records of the Association. Notices sent by first class mail shall be deposited into a United States mailbox at least four (4) days before the time set for the meeting. Notices given by personal delivery, telephone, or telegraph company shall be given at least forty-eight (48) hours before the time set for the meeting.

Section 11. Waiver of Notice. The transactions of any meeting of the Board of Directors, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice, if (a) a quorum is present, and (b) either before or after the meeting, each of the Directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting shall also be deemed given to any Director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

Section 12. Quorum of Board of Directors. At all meetings of the Board of Directors, a Majority of the Directors

shall constitute a quorum for the transaction of business, and the votes of a Majority of the Directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Directors, if any action taken is approved by at least a Majority of the required quorum for that meeting. If any meeting cannot be held because a quorum is not present, a Majority of the Directors who are present at such meeting may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the time that the original meeting was called. At such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 13. Compensation. No Director shall receive any compensation from the Association for acting as such unless approved by a Majority of the Owners. ✓

Section 14. Open Meetings. All meetings of the Board shall be open to all members, but members other than Directors may not participate in any discussion or deliberation unless expressly so authorized by the Board. P-11

Section 15. Executive Session. The Board may adjourn a meeting and reconvene in executive session to discuss and vote upon personnel matters, litigation in which the Association is or may become involved, and orders of business of a similar nature. The nature of any and all business to be considered in executive session shall first be announced in open session. ←

Section 16. Action Without A Formal Meeting. Any action to be taken at a meeting of the Directors or any action that may be taken at a meeting of the Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

C. Powers and Duties.

Section 17. Powers. The Board of Directors shall be responsible for the affairs of the Association and shall have all of the powers and duties necessary for the administration of the Association's affairs and, as provided by law, may do all acts and things as are not by the Declaration, Articles, or these By-Laws directed to be done and exercised exclusively by the members. In addition to the duties imposed by these By-Laws or by any resolution of the Association that may hereafter be adopted, the Board of Directors shall have the

power to and be responsible for the following, in way of explanation, but not limitation:

(a) preparation and adoption of an annual budget in which there shall be established the contribution of each Owner to the common expenses;

(b) making assessments to defray the common expenses, establishing the means and methods of collecting such assessments, and establishing the period of the installment payments of the annual assessment;

(c) providing for the operation, care, upkeep, and maintenance of all areas which are the maintenance responsibility of the Association;

(d) designating, hiring, and dismissing the personnel necessary for the operation of the Association and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and material to be used by such personnel in the performance of their duties;

(e) collecting the assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to administer the Association;

(f) making and amending use restrictions and rules and regulations;

(g) opening of bank accounts on behalf of the Association and designating the signatories required;

(h) enforcing by legal means the provisions of the Declaration, these By-Laws, and the rules and regulations adopted by it, and bring any proceedings which may be instituted on behalf of or against the Owners concerning the Association;

(i) obtaining and carrying insurance against casualties and liabilities, as provided in the Declaration, and paying the premium cost thereof;

(j) paying the cost of all services rendered to the Association or its members which are not directly chargeable to Owners;

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

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

Section 18. Management Agent. The Board of Directors may employ for the Association a professional management agent or agents at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize. The Declarant or an affiliate of the Declarant may be employed as managing agent or Manager. The term of any management agreement shall not exceed one (1) year and shall be subject to termination by either party, without cause and without penalty, upon ninety (90) days' written notice.

Section 19. Borrowing. The Board of Directors shall have the power to borrow money for the purpose of repair or restoration of the Common Area and facilities without the approval of the members of the Association; provided, however, the Board shall obtain membership approval in the same manner as for special assessments, in the event that the proposed borrowing is for the purpose of modifying, improving, or adding amenities, and the total amount of such borrowing exceeds or would exceed Ten Thousand (\$10,000.00) Dollars outstanding debt at any one time.

Section 20. Fining Procedure. The Board shall not impose a fine (a late charge shall not constitute a fine) unless and until the following procedure is followed:

(a) Demand. Written demand to cease and desist from an alleged violation shall be served upon the alleged violator specifying:

(i) the alleged violation;

(ii) the action required to abate the violation;

and

(iii) a time period, not less than ten (10) days, during which the violation may be abated without further sanction, if such violation is a continuing one, or a statement that any further violation of the same rule may result in the imposition of a fine, if the violation is not continuing. The Board or its designee may demand immediate abatement in such circumstances which, in the Board's determination, pose a danger to safety or property.

(b) Notice. Within twelve (12) months of such demand, if the violation continues past the period allowed in the demand for abatement without penalty, or if the same rule is subsequently violated, the Board may, upon notice, impose a fine. The notice shall state:

(i) the nature of the alleged violation;

(ii) that the alleged violator may, within ten (10) days from the date of the notice, request a hearing regarding the fine;

(iii) that any statements, evidence, and witnesses may be produced by the alleged violator at the hearing; and

(iv) that all rights to have the fine reconsidered are waived if a hearing is not requested within ten (10) days of the date of the notice.

(c) Hearing. If a hearing is requested, it shall be held before the Board in executive session, and the alleged violator shall be given a reasonable opportunity to be heard. The minutes of the meeting shall contain a written statement of the results of the hearing.

Article IV Officers

Section 1. Officers. The officers of the Association shall be a President, Vice President, Secretary, and Treasurer. Any two or more offices may be held by the same Person, excepting the offices of President and Secretary. The President and Treasurer shall be elected from among the members of the Board of Directors.

Section 2. Election, Term of Office, and Vacancies. The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board of Directors following each annual meeting of the members. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 3. Removal. Any officer may be removed by the Board of Directors whenever, in its judgment, the best interests of the Association will be served thereby.

Section 4. President. The President shall be the chief executive officer of the Association and shall preside at

all meetings of the Association and of the Board of Directors. The President shall have all the general powers and duties which are incident to the office of the president of a corporation organized under the Georgia Nonprofit Corporation Code.

Section 5. Vice President. The Vice President shall act in the President's absence and shall have all powers, duties, and responsibilities provided for the President when so acting.

Section 6. Secretary. The Secretary shall keep the minutes of all meetings of the Association and of the Board of Directors and shall have charge of such books and papers as the Board of Directors may direct and shall, in general, perform all duties incident to the office of the secretary of a corporation organized in accordance with Georgia law.

Section 7. Treasurer. Unless superseded by a Management Agreement, the Treasurer shall have the responsibility for the Association's funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, for preparing all required financial statements and tax returns, and for the deposit of all monies and other valuable effects in the name of the Association or the managing agent in such depositories as may from time to time be designated by the Board of Directors.

Section 8. Resignation. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Article V
Miscellaneous

Section 1. Committees. Committees to perform such tasks and to serve for such periods as may be designated by the Board are hereby authorized. Each committee shall be composed and shall operate in accordance with the terms of the resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors.

Section 2. Fiscal Year. The fiscal year of the Association shall be determined by resolution of the Board. In

the absence of such a resolution, the fiscal year shall be the calendar year.

Section 3. Parliamentary Rules. Roberts Rules of Order (current edition) shall govern the conduct of all Association proceedings, when not in conflict with Georgia law, the Articles of Incorporation, the Declaration, these By-Laws, or a ruling made by the Person presiding over the proceeding.

Section 4. Conflicts. If there are conflicts or inconsistencies between the provisions of Georgia law, the Articles of Incorporation, the Declaration, and these By-Laws, the provisions of Georgia law, the Declaration, the Articles of Incorporation, and the By-Laws (in that order) shall prevail.

Section 5. Amendment. The provisions of the Declaration applicable to amendment of that instrument shall apply to any amendment to these By-Laws.

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EXHIBIT "F"

Common Property

Park Areas

ALL THAT TRACT OR PARCEL OF LAND lying and being in Land Lots 127 and 140 of the 20th Land District, 2nd Section, City of Kennesaw, Cobb County, Georgia, and being more particularly described as follows:

Southern Park

BEGINNING at an iron pin located at the point formed by the intersection of the former northern right-of-way of Old Paulding Street and the western right-of-way of Paulding Drive, a 60 foot right-of-way; thence running North 89° 38' 26" West along the former northern right-of-way of Old Paulding Street for 60 feet more or less to a point; thence departing said former right-of-way and running North 2+6H6° 00' West for 220 feet more or less to a point on the proposed southern right-of-way of Kennesborough Road, a proposed 50 foot right-of-way; thence running easterly along the proposed southern right-of-way of said road for 5 feet more or less to the western right-of-way of Paulding Drive; thence running southeasterly along the western right-of-way of Paulding Drive for 252 feet more or less to the POINT OF BEGINNING.

Said tract containing approximately 7,670 square feet or 0.176 acres.

Northern Park

COMMENCING at an iron pin located at the point formed by the intersection of the former northern right-of-way of Old Paulding Street and the western right-of-way of Paulding Drive, a 60 foot right-of-way; thence running northwesterly along the western right-of-way of Paulding Drive for 302 feet more or less to the point formed by the intersection of the western right-of-way of Paulding Drive and the proposed northern right-of-way of Kennesborough Road, a proposed 50 foot right-of-way; thence running westerly along the proposed northern right-of-way of Kennesborough Road for 20 feet to a point; thence departing said proposed right-of-way and running northwesterly 20 feet from and parallel with the western right-of-way of Paulding Drive for 110 feet more or less to a point; thence running easterly 20 feet to a point on the western right-of-way of Paulding Drive; thence running southeastern along the western right-of-way of Paulding Drive for 110 feet more or less to the POINT OF BEGINNING.

Said tract containing approximately 2,200 square feet or 0.0505 acres.

Retention Pond

ALL THAT TRACT OR PARCEL OF LAND lying and being in Land Lots 127 and 140 of the 20th Land District, 2nd Section, City of Kennesaw, Cobb County, Georgia, and being more particularly described as follows:

COMMENCING at an iron pin located at the point formed by the intersection of the former northern right-of-way of Old Paulding Street and the western right-of-way of Paulding Drive, a 60 foot right-of-way; thence running North 89° 38' 26" West along the former northern right-of-way of Old Paulding Street for 160.88 feet to an iron pin; thence continuing along said former right-of-way North 87° 53' 29" West for 150.58 feet to an iron pin; thence continuing along said former right-of-way South 67° 53' 16" West for 121.06 feet to an iron pin; thence continuing along said former right-of-way South 59° 29' 32" West for 68.00 feet to a point and the POINT OF BEGINNING; thence continuing along said former right-of-way of Old Paulding Street South 59° 29' 32" West for 112 feet more or less to a point; thence departing said right-of-way and running North 09° 30' West for 122 feet more or less to the southern right-of-way of Kennesborough Road, a proposed 50 foot right-of-way; thence running easterly along the proposed southern right-of-way for 112 feet more or less to a point; thence running South 09° 30' East for 115 feet more or less to a point and the POINT OF BEGINNING.

Said tract containing approximately 13,150 square feet or 0.302 acres.

LESS AND EXCEPT that property described on Exhibit "B" to this Declaration.

Additional Property Which Can Be Unilaterally Submitted By Declarant

Remainder of the Western Parcel

ALL THAT TRACT OR PARCEL OF LAND lying and being in Land Lots 127 and 140 of the 20th Land District, 2nd Section, City of Kennesaw, Cobb County, Georgia, and being more particularly described as follows:

COMMENCING at an iron pin located at the point formed by the intersection of the former northern right-of-way of Old Paulding Street and the western right-of-way of Paulding Drive, a 60 foot right-of-way; thence running North 89° 38' 26" West along the former northern right-of-way of Old Paulding Street for 160.88 feet to an iron pin; thence continuing along said former right-of-way North 87° 53' 29" West for 150.58 feet to an iron pin; thence continuing along said former right-of-way South 67° 53' 16" West for 121.06 feet to an iron pin; thence continuing along said former right-of-way South 59° 29' 32" West for 180 feet more or less to a point, and the POINT OF BEGINNING; thence continuing along said former right-of-way South 59° 29' 32" West for 11.92 feet to an iron pin; thence continuing along said former right-of-way South 74° 23' 04" West for 100.05 feet to an iron pin; thence continuing along said former right-of-way South 73° 40' 06" West for 166.19 feet to an iron pin; thence continuing along said former right-of-way North 87° 26' 30" West for 89.65 feet to an iron pin; thence continuing along said former right-of-way North 49° 06' 32" West for 79.13 feet to an iron pin; thence departing said former right-of-way and running North 06° 51' 17" East for 1,217.45 feet to an iron pin located on the southern right-of-way of North Main Street (Old 41 Highway), a 60 foot right-of-way; thence running southeasterly along the southern right-of-way of North Main Street following the curvature to the left an arc distance of 140.50 feet to an iron pin located at the point formed by the intersection of the southern right-of-way of North Main Street and the western right-of-way of Paulding Drive, a 60 foot right-of-way, said arc subtending a chord bearing South 79° 40' 02" East for 140.50 feet; thence running South 26° 54' 12" East along the western right-of-way of Paulding Drive for 330.50 feet to a point; thence continuing along said right-of-way following the curvature to the left an arc distance of 224.57 feet to a point, said arc subtending a chord bearing South 30° 30' 32" East for 224.42 feet to a point; thence continuing along said right-of-way following the curvature to the left an arc distance of 180.80 feet to a point, said arc subtending a chord bearing South 36° 57' 15" East for 180.72 feet; thence continuing along said right-of-way South 39° 50' 45" East for 97.13 feet to a point; thence continuing along said right-of-way following the curvature to the left an arc distance of 14.28 feet to a point; thence departing said right-of-way and running South 62° 53' 16" West for 120 feet more or less to a point; thence running South 67° 53' 16" West for 340 feet more or less to a point; thence running South 09° 30' East for 282 feet more or less to a point located on the former northern right-of-way of Old Paulding Street and the POINT OF BEGINNING.

Said tract containing 470,258 square feet or 10.7956 acres.

G. J. S. 03/28

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Reference: Deed Book 4024

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SUPPLEMENTARY DECLARATION TO THE DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR KENNESBOROUGH SQUARE

THIS SUPPLEMENTARY DECLARATION is made this 4th day of January, 1991, by WOODS OF KENNESAW DEVELOPMENT CORPORATION, a Georgia corporation (hereinafter referred to as "Declarant");

BACKGROUND STATEMENT

On July 8, 1986, Declarant executed that certain Declaration of Covenants, Conditions, and Restrictions For Kennesborough Square which was recorded on July 14, 1986 in Deed Book 4024, Page 310 et seq., Cobb County, Georgia Records (hereinafter together with duly recorded amendments thereof collectively referred to as the "Declaration"). The Declaration provides at Articles IX thereof that the Declarant may, with the consent of the owner thereof, submit to the provisions of the Declaration certain property described on Exhibit "C" to the Declaration. Declarant desires to subject to the provisions of the Declaration a portion of the real property described on Exhibit "C" to the Declaration. Declarant is the owner of the real property described on Exhibit "A" attached hereto.

W I T N E S S E T H:

NOW, THEREFORE, pursuant to the powers retained by Declarant under Article IX, Section 1, of the Declaration, and in accordance with the provisions of that section, Declarant and Owner hereby subject all of those tracts or parcels described on Exhibit "A" attached hereto to the provisions of the Declaration. Such property shall be sold, transferred, used, conveyed, occupied and mortgaged or otherwise encumbered pursuant to the provisions of the Declaration, all of which shall run with the title to such property and shall be binding upon all persons having any right, title or any interest in such property, their respective heirs, legal representatives, successors, successors-in-title and assigns.

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Cobb County Recorder
J. S. S.