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AMENDED AND RESTATED DECLARATION OF CONDOMINIUM
OF
THE VILLA CONDOMINIUM

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BOOK 12572P001

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STATE OF GEORGIA
COUNTY OF FULTON

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AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OF
THE VILLA CONDOMINIUM

WHEREAS, Mews Development Corporation, a Georgia corporation, recorded the Declaration of Condominium of The Villa Condominium ("Original Declaration") and the By-Laws of The Villa Condominium Association, Inc. ("Original By-Laws"), on July 11, 1979, in Deed Book 7296, Page 285, et seq., of the Fulton County, Georgia, records; and

WHEREAS, the Original Declaration was amended to reallocate the undivided interests in the common elements, the number of votes in the Association, and the liability of expenses appurtenant to each unit by an amendment on April 29, 1982, in Deed Book 8118, Page 241, et seq., of the Fulton County, Georgia, records; and

WHEREAS, plats relating to The Villa Condominium are recorded in Plat Book 4, Page 96, of the Fulton County, Georgia, records; and

WHEREAS, plans relating to The Villa Condominium are recorded in Condominium Cabinet 2, Folder 1, of the Fulton County, Georgia, records; and

WHEREAS, pursuant to O.C.G.A. § 44-3-93(a), the Original Declaration and Original By-Laws may be amended by the agreement of unit owners of units to which two-thirds (2/3) of the votes in the Association appertain; and

WHEREAS, owners of units to which at least two-thirds (2/3) of the Association vote appertain have, by affirmative vote or written consent, approved of this amendment to the Original Declaration and Original By-Laws; and

WHEREAS, this amendment does not change, alter, modify, or rescind any right, title, interest, or privilege expressly granted to any mortgagee by the Original Declaration or the Original By-Laws without the consent of such mortgagee; provided, however, in the event a court of competent jurisdiction determines that any provision of this amendment does so affect the rights of mortgagees of units, then such particular provision shall not be binding on the mortgagee so involved, unless said mortgagee consents to that particular provision; and if such consent is not forthcoming, then the provision of the Original Declaration effective prior to this amendment shall control with respect to the affected mortgagee;

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

AMENDED AND RESTATED DECLARATION OF CONDOMINIUM

OF

THE VILLA CONDOMINIUM

1. NAME.

The name of the condominium is The Villa Condominium (hereinafter sometimes called "The Villa" or the "Condominium").

2. DEFINITIONS.

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

(a) Act shall mean the Georgia Condominium Act, O.C.G.A. Sections 44-3-70, et seq. (Michie 1982), as such act may be amended from time to time.

(b) Articles shall mean the Articles of Incorporation of The Villa Condominium Association, Inc., which have been filed and duly approved by the Secretary of State of the State of Georgia.

(c) Association shall mean The Villa Condominium Association, Inc., a Georgia nonprofit corporation, its successors or assigns.

(d) Board or Board of Directors shall mean the elected body responsible for management and operation of the Association.

(e) By-Laws shall mean the By-Laws of The Villa Condominium Association, Inc., attached to this Declaration as Exhibit "C" and incorporated herein by this reference.

(f) Common Elements shall mean that portion of the property subject to this Declaration and a part of the Condominium which is not included within the boundaries of a unit, as more particularly described in this Declaration.

(g) Condominium shall mean all that property now or hereafter made subject to this Declaration and to the Act.

(h) Condominium Instruments shall mean this Declaration and all exhibits to this Declaration, including the By-Laws of the Association, and the plats and plans, all as may be supplemented or amended from time to time.

(i) Eligible Mortgage Holder shall mean those holders of first Mortgages secured by units in the Condominium who have requested notice of certain items as set forth in this Declaration.

(j) Limited Common Elements shall mean a portion of the common elements reserved for the exclusive use of those entitled to occupy one (1) or more, but less than all, units, as more particularly set forth in this Declaration.

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

(l) Mortgagee or mortgage holder shall mean the holder of any Mortgage.

(m) Officer shall mean those individuals who are elected by the Board to serve as President, Vice President, Secretary, or Treasurer, or such other subordinate officers as the Board may determine necessary.

(n) Owner shall mean the record title holder of a unit within the Condominium, but shall not include a Mortgage holder.

(o) Person shall mean any individual, corporation, firm, association, partnership, or other legal entity.

(p) Property shall mean that real estate which is submitted to the provisions of the Act by this Declaration.

(q) Unit shall mean that portion of the Condominium intended for individual ownership and use as more particularly described in this Declaration and shall include the undivided ownership in the common elements assigned to the unit by this Declaration.

3. LOCATION, PROPERTY DESCRIPTION, PLATS AND PLANS.

The Condominium is located in Land Lot 56 of the 17th District of Fulton County, Georgia, being more particularly described in Exhibit "A".

4. UNITS AND BOUNDARIES.

The boundaries of the units are the floors, ceilings, and walls thereof as delineated in the plats and plans. As provided in O.C.G.A. § 44-3-75, all doors and windows therein and all lath, wallboard, plasterboard, plaster, paneling, molding, tiles, wallpaper, paint, finished flooring, and any other materials constituting any part of the finished surfaces thereof shall be deemed a part of such units; but all other portions of such walls, floors, or ceilings shall be deemed a part of the common elements. If any chutes, flues, ducts, conduits, wires, bearing walls, bearing columns, or any other apparatus lies partially inside and partially outside of the designated boundaries of a unit, any portions thereof serving only that unit shall be deemed a part of that unit; but any portions thereof serving more than one unit or any portion of the common elements shall be deemed a part of the common elements. All space, interior partitions, and other fixtures and improvements within the boundaries of a unit shall be deemed a part of that unit.

The ownership of each unit shall include, and there shall pass with each unit as appurtenances thereto whether or not separately described in the conveyance thereof, that percentage of the right, title and interest in the common elements attributable to such unit, together with membership in the Association and an undivided interest in the funds and assets held by the Association. Every portion of a unit and all limited common areas contributing to the support of an abutting unit shall be burdened with an easement of support for the benefit of such abutting unit.

5. COMMON ELEMENTS.

The common elements consist of all portions of the Condominium not located within the boundaries of a unit.

Ownership of the common elements shall be by the unit owners as tenants-in-common. The percentage of undivided interest in and to the common elements attributable to each unit shall be as set forth in Exhibit "B". Such percentages of undivided interest may be altered only by the consent of all owners and mortgagees (or such lesser number of owners and mortgagees as may hereafter be prescribed by the Act) expressed in a duly recorded amendment to this Declaration. The percentage of undivided interest of each owner in the common elements is appurtenant to the unit owned by the owner and may not be separated from the unit to which it appertains and such appurtenance shall be deemed to be conveyed or encumbered or to otherwise pass with the unit whether or not expressly mentioned

or described in a conveyance or other instrument describing the unit. The common elements shall remain undivided and no owner nor any other person shall bring any action for partition or division of the whole or any part thereof except as provided in the Act. Except as provided for limited common elements or as otherwise provided herein, each owner and the Association may use the common elements for the purposes for which they are intended, but no such use shall enter or encroach upon the lawful rights of the other owners.

6. LIMITED COMMON ELEMENTS.

The limited common elements shall include the shutters, awnings, doorsteps, porches, balconies and any other apparatus designed to serve a single unit as outlined in O.C.G.A. § 44-3-75 and more particularly described in Exhibit "C" which is attached hereto and incorporated herein by this reference. Additionally, that portion of the common elements on which there is located any part of the air-conditioning or heating system exclusively serving a particular unit is assigned as a limited common element of the unit so served.

The Association's Board of Directors, without need for a membership vote, is hereby authorized to assign and reassign limited common elements, provided that any such assignment or reassignment shall be made in accordance with Section 44-3-82 of the Act. A limited common element may be reassigned upon written application to the Association by the unit owners whose use of the limited common element is directly affected by the reassignment. The Association shall prepare and execute an amendment to the Declaration reassigning all rights and obligations with respect to the limited common element involved. The unit owners whose use of the limited common element is directly affected shall be responsible for costs of preparing, executing and recording such amendment. The amendment shall become effective when the Association and unit owners whose use of the limited common element is or may be directly affected by the assignment have executed the amendment and the amendment is recorded in the Fulton County, Georgia records.

A common element not previously assigned as a limited common element may be so assigned upon written application to the Association by the unit owner or owners for whose exclusive use such common element is requested and the affirmative vote

or written consent, or any combination thereof, of unit owners holding two-thirds (2/3) of the total Association vote. Upon such application and approval, the Association shall prepare and execute an amendment to the Declaration assigning the common element as a limited common element. Upon payment of all reasonable costs of preparation, execution, and recordation of the amendment by the unit owner(s) directly affected by the assignment, such amendment shall be delivered and become effective as provided in Section 44-3-82 of the Act.

7. ASSOCIATION MEMBERSHIP AND ALLOCATION OF VOTES.

All unit owners, by virtue of their ownership of a fee or undivided fee interest in any unit in the condominium, excluding Persons holding such interest under a mortgage, are members of The Villa Condominium Association, Inc. ("Association"), and shall be entitled to vote on all matters upon which members of the Association are entitled to vote pursuant to the Declaration and in accordance with the By-Laws. Subject to the provisions of the Condominium Instruments, each owner shall be entitled to vote according to the percentage interest as shown in Exhibit "B" to this Declaration for each unit in which he or she holds the interest required for membership, which vote shall be appurtenant to such unit.

8. ALLOCATION OF LIABILITY FOR COMMON EXPENSES.

Each unit is hereby allocated liability for common expenses apportioned in accordance with the percentage interest in the common elements appurtenant to the unit, as shown on Exhibit "B".

(a) Except as provided below, or elsewhere in the Act or Condominium Instruments, the amount of all common expenses shall be assessed against all the units in accordance with the allocation of liability for common expenses described above.

(b) The Board of Directors shall have the power to assess specially pursuant to this paragraph and to Section 44-3-80(b) of the Act as, in its discretion, it shall deem appropriate. Failure of the Board of Directors to exercise its authority under this paragraph shall not be grounds for any action against the Association or the Board of Directors and shall not constitute a waiver of the Board's right to exercise its authority under this paragraph in the future with respect to any expenses, including an expense for which the Board has not previously exercised its authority under this paragraph.

(i) Except for expenses incurred for maintenance and repair of items which are the Association's maintenance responsibility (as provided in Paragraph 17(b) of this Declaration), any common expenses benefitting less than all of the units may be specially assessed equitably among all of the units which are benefitted according to the benefit received.

(ii) Any common expenses occasioned by the conduct of less than all of those entitled to occupy all of the units or by the licensees or invitees of any such unit or units may be specially assessed against the unit or units whose occupant, licensee, or invitee occasioned such common expenses.

(iii) Except for expenses incurred for maintenance and repair of items which are the Association's maintenance responsibility (as provided in Paragraph 17(b) of this Declaration), any common expenses which significantly disproportionately benefit all units may be assessed equitably among all units according to the benefit received.

For purposes of this paragraph, non-use shall not constitute significantly disproportionate benefit or benefit to less than all units unless such non-use results in an identifiable, calculable reduction in cost to the Association.

(c) Common expenses, if any, associated with the maintenance, repair, or replacement of, or provision of utilities to any limited common element, shall be assessed against the unit or units to which the limited common element was assigned at the time the expense was incurred; if the limited common element was or is assigned to more than one (1) unit, the expense shall be equally divided among those units.

9. ASSOCIATION RIGHTS AND RESTRICTIONS.

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

(a) to enter into units for maintenance, emergency, security, or safety purposes, which right may be exercised by the Association's Board of Directors, officers, agents, employees, managers, and all policemen, firemen, ambulance personnel, and similar emergency personnel in the performance of their respective duties. Except in an emergency situation, entry shall only be during reasonable hours and after reasonable notice to the owner or occupant of the unit;

(b) to make and to enforce reasonable rules and regulations governing the use of the Property, including the

units, limited common elements, and common elements, specifically including, but not limited to, regulation of parking on the common elements;

(c) to enforce use restrictions, other Declaration and By-Laws provisions, and rules and regulations by the imposition of reasonable monetary fines and suspension of use and voting privileges as provided in Section 44-3-76 of the Act. These powers, however, shall not be construed as limiting any other legal means of enforcing the use restrictions or rules and regulations of the Association. Any fines so imposed shall be considered an assessment against the unit and may be collected in the manner provided for collection of other assessments; and

(d) to grant permits, licenses, utility easements, and other easements, permits, or licenses necessary for the proper maintenance or operation of the Condominium under, through, or over the common elements, as may be reasonably necessary to or desirable for the ongoing development and operation of the Condominium.

10. USE RESTRICTIONS.

Use restrictions regarding use of units and the common elements are as follows and also as may be adopted by the Board of Directors in accordance with the terms hereof and as specified in the By-Laws.

(a) Use of Residences.

(i) Single Families. No unit in the Condominium shall be occupied by more than a single family. As used herein, the term "single family" shall mean one or more persons, provided all persons are related by blood, adoption, or marriage. If persons occupying the unit are not all interrelated by blood, adoption, or marriage, then occupancy of that unit shall be limited to a maximum of three (3) adults. The words "by blood" shall be deemed to encompass only children, grandchildren, grandparents, brothers, sisters, nieces, nephews, parents, aunts, uncles, and first cousins, and no other degree of kinship. "Occupancy," for purposes of this Declaration, shall be defined as staying overnight in a unit for a total of more than thirty (30) days, either consecutive or non-consecutive, in any year.

(ii) Residential Use. Each unit shall be used for residential purposes only, and no trade or business of any kind may be conducted in or from a unit or any part of the Condominium, including business uses ancillary to a primary

residential use, except that the owner or occupant residing in a unit may conduct such ancillary business activities within the unit so long as (i) the existence or operation of the business activity is not apparent or detectable by sight, sound, or smell from the exterior of the unit; (ii) the business activity does not involve clients, customers or employees coming onto the Condominium who do not reside in the Condominium or door-to-door solicitation of residents of the Condominium; (iii) the business activity conforms to all zoning requirements for the Condominium; and (iv) the business activity is consistent with the residential character of the Condominium and does not constitute a nuisance or a hazardous or offensive use, or threaten the security or safety of other residents of the Condominium, as may be determined in the sole discretion of the Board of Directors. The terms "business" and "trade," as used in this provision, shall be construed to have their ordinary, generally accepted meanings, and shall include, without limitation, any occupation, work, or activity undertaken on an ongoing basis which involves the provision of goods or services to persons other than the provider's family and for which the provider receives a fee, compensation, or other form of consideration, regardless of whether: (i) such activity is engaged in full or part-time; (ii) such activity is intended to or does generate a profit; or (iii) a license is required therefor. Notwithstanding the above, the leasing of a unit in accordance with Paragraph 11 of this Declaration shall not be considered a trade or business within the meaning of this subparagraph.

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

(c) Pets. No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any part of the Condominium, except that no more than a total of one (1) dog and one (1) cat or two (2) cats or other common household pets weighing not more than twenty-five (25) pounds each may be kept by their respective owners in their respective units, provided that they are not kept, bred, or maintained for any commercial purpose and do not endanger the health of or unreasonably disturb the owner or occupants of any unit or create a nuisance. All dogs and cats must be registered and vaccinated as required by law. Notwithstanding the above, litters of newborn pets may be kept in a unit for no more than twelve (12) weeks after their date of birth.

No pet enclosures shall be erected, placed, or permitted to remain on any part of the Condominium, nor shall any pet be kept tied to any structure outside a unit. At all times when pets are located outside a unit they must be kept on a leash of not more than six (6) feet in length or otherwise be under the complete control and direct supervision of the owner or an occupant of the unit in which the pet resides; any violation of this provision shall subject the pet to removal from the Condominium without notice to the Owner. The keeping of pets and their ingress, egress, and travel upon the common elements shall be subject to such rules and regulations as may be issued by the Board of Directors. If an owner or occupant fails to abide by the rules and regulations and/or covenants applicable to pets, the Board of Directors may bar the pet(s) of the owner or occupant from use or travel upon the common elements. In addition, any pet which endangers the health of any owner or occupant of any unit or which creates a nuisance or unreasonable disturbance, as may be determined in the sole discretion of the Board of Directors, must be permanently removed from the Condominium property upon seven (7) days' written notice by the Board of Directors.

(d) Signs. No advertising signs of any kind shall be erected, placed, or permitted to remain on the Condominium without the prior written consent of the Board or its designee. The Board shall have the right to erect reasonable and appropriate signs.

(e) Rubbish, Trash, and Garbage. All rubbish, trash, and garbage shall be regularly removed from the unit and shall not be allowed to accumulate therein. No garbage or trash shall be placed on the common elements or limited common elements outside the unit, temporarily or otherwise, except as provided below. Rubbish, trash, and garbage shall be placed in proper receptacles designated by the Board for collection or removed from the Condominium.

(f) Impairment of Units and Easements. An owner shall do no act nor any work that will impair the structural soundness or integrity of another unit or impair any easement or hereditament, nor do any act nor allow any condition to exist which will adversely affect the other units or their owners or occupants.

(g) Antennas. No exterior television or radio antennas of any sort shall be placed, allowed or maintained upon any portion of the Condominium nor upon any structure situated upon the Condominium; except that the Association may install and maintain an aerial or other apparatus for a master antenna or cable system, should any such master system or

systems be utilized and require any such exterior antenna or apparatus.

(h) Nuisance. No owner or occupant of a unit may use or allow the use of the unit or any portion of the Condominium in any way or for any purpose which may endanger the health or unreasonably annoy or disturb other owners or occupants of a portion of the Condominium, or in such a way as to constitute, in the sole opinion of the Board of Directors, a nuisance. Nothing herein, however, shall be construed to affect the rights of an aggrieved owner to proceed individually for relief from interference with his property or personal rights.

(i) Unsightly or Unkempt Conditions. The pursuit of hobbies or other activities, including specifically, without limiting the generality of the foregoing, the assembly and disassembly of motor vehicles and other mechanical devices, which might tend to cause disorderly, unsightly, or unkempt conditions, shall not be pursued or undertaken on any part of the Condominium. Clothing, bedding, rugs, mops, appliances, indoor furniture, and other household items shall not be placed or stored outside the unit. Patio furniture and potted plants may be kept on limited common elements subject to reasonable rules and regulations. Clotheslines, swimming or wading pools, and playground equipment shall not be placed on the common elements. Grilling equipment may be used on the common elements and limited common elements provided it is removed within eight (8) hours of use.

(j) Parking. Vehicles, including motorcycles, shall be parked only in designated parking spaces on the common elements and only in a front first position. The Board of Directors may, but shall not be obligated to, assign parking spaces on the common elements to the individual units. The following vehicles are strictly prohibited from being parked, stored, or allowed to remain on the Condominium (except in areas, if any, specifically designated by the Board of Directors for parking or storing an otherwise prohibited vehicle): disabled vehicles, stored vehicles, vehicles over twenty (20) feet in length or having more than four (4) wheels, mobile homes, motor homes, campers, boats, and similar recreational vehicles, trailers of any kind, vehicles primarily used for commercial purposes, and vehicles with commercial writings on their exteriors. Notwithstanding the above, commercial vehicles shall be allowed on the common elements between the hours of 8:00 a.m. and 8:00 p.m. for the purpose of serving a unit or the common elements; provided, no such vehicle shall be permitted to remain on the Condominium overnight or for any purpose other than serving a unit or the common elements.

For purposes of this Paragraph 10(j), a vehicle shall be considered "disabled" if (a) it does not have a current license tag or is obviously inoperable; and (b) it is parked on the common elements for more than fourteen (14) consecutive days. A vehicle shall be considered "stored" if (a) it is set on blocks or covered with a tarpaulin; and (b) remains on blocks or covered with a tarpaulin for fourteen (14) consecutive days or longer without the prior written permission of the Board of Directors.

If any vehicle is parked on the common elements in violation of this provision, the Board may place a notice on the vehicle specifying the nature of the violation and stating that after two (2) days the vehicle may be towed at the owner's expense. The notice shall include the name and telephone number of the person who will do the towing and the name and telephone number of a person to contact regarding the alleged violation. If two (2) days after such notice is placed on the vehicle the violation continues or again occurs, the vehicle may be towed in accordance with the notice, without further notice to the owner or user of the vehicle, and all costs of such towing may be charged to the owner as a special assessment pursuant to Paragraph 8(b)(ii) of this Declaration. If a vehicle is parked in a fire lane or is blocking another vehicle, no notice shall be required and the vehicle may be towed immediately. If a vehicle is towed in accordance with this subparagraph, neither the Association nor any officer or agent of the Association shall be liable to any person for any claim of damage as a result of the towing activity. Notwithstanding anything to the contrary herein, the Board of Directors may elect to impose fines or use other available sanctions, rather than exercise its authority to tow, as set forth herein. In the case of repeated violations, the Board of Directors may impose a fine in addition to towing.

(k) Heating of Units in Colder Months. In order to prevent breakage of water pipes during colder months of the year resulting in damage to units and common elements, increased common expenses, and increased insurance premiums or cancellation of insurance policies due to numerous damage claims, the radiators within all units shall be maintained in an "on" position to maintain as closely as possible a minimum temperature of fifty-five (55°) degrees Fahrenheit (except during power failures or periods when heating equipment is broken) during the months of October, November, December, January, February, March, and April whenever the temperature is forecasted to or does reach thirty-two (32°) degrees Fahrenheit or below, or whenever the threat of freeze from wind chill exists. Owners and occupants of units shall take all steps possible on a timely basis to keep heating equipment in good

working order and repair. At any time during the months specified above when the heating equipment is not working properly the unit owner shall immediately inform the Board of Directors of this failure of the equipment and of the time needed to repair the equipment. Notwithstanding any provision in this Declaration or in the By-Laws to the contrary, including, but not limited to, Article V of the By-Laws, any owner or occupant may be fined up to Five Hundred (\$500.00) Dollars for violation of this requirement by the Board of Directors, in addition to any other remedies of the Association, without a prior warning, demand, or hearing. Any fine imposed pursuant to this subparagraph shall be deemed an assessment against the unit and may be collected in the same manner as provided herein for collection of assessments.

(l) Flea Markets. No garage sale, flea market, or similar activity shall be conducted on any portion of the Condominium.

(m) Firearms and Fireworks. The discharge of fireworks and firearms, including "B-B" guns and other firearms of all types and sizes, is prohibited on the Condominium. The display of firearms outside of the unit shall also be prohibited.

(n) Window Treatments. Any window treatments visible from outside the unit shall be white or off-white in color.

11. LEASING OF UNITS.

(a) Definition. "Leasing," for purposes of this Declaration, is defined as regular, exclusive occupancy of a unit by any person or persons other than the owner for which the owner receives any consideration or benefit, including, but not limited to, a fee, service, gratuity, or emolument.

(b) Leasing Provisions. Leasing of units in the Condominium shall be governed by the following provisions:

(i) General. Units may be leased only in their entirety; no fraction or portion may be leased. There shall be no subleasing of units or assignment of leases unless prior written approval is obtained from the Board of Directors. No transient tenants may be accommodated in a unit. All leases must be for an initial term of no less than one (1) year, except with the prior written consent of the Board of Directors. The unit owner must make available to the lessee copies of the Declaration, By-Laws, and the rules and regulations.

(ii) Lease Form and Approval. All leases shall be in writing and in a form approved by the Board of Directors. Copies of all leases shall be submitted to the Board of Directors for approval of the form thereof prior to their taking effect. Attached hereto as Exhibit "D" is a lease form which is deemed acceptable. If the Board of Directors fails to take action to approve or disapprove the form of any lease within thirty (30) days of its submission, such lease shall be deemed approved. Failure to submit a lease to the Board of Directors prior to the lessee taking possession of the leased premises may result in a fine against the owner for each day that the lessee occupies the unit until a lease is submitted. Upon submission of a lease for approval, the Board of Directors shall notify the owner of any deficiencies in such lease within thirty (30) days and the owner shall have ten (10) days thereafter within which to submit a lease which complies with this Declaration, the By-Laws, and any rules and regulations promulgated thereunder. If the owner fails to submit an acceptable lease within such period and the lessee has taken possession of the leased premises, the Board of Directors may levy fines against the owner each day until an acceptable lease is submitted. This provision shall not be deemed to create any right of first refusal in the Association or any other Person.

(iii) Liability for Assessments and Compliance With Declaration, By-Laws, and Rules and Regulations. Any lease of a unit in the Condominium shall be deemed to contain the following provisions, whether or not expressly therein stated, and each owner covenants and agrees that any lease of a unit shall contain the following language and agrees that if such language is not expressly contained therein, then such language shall be incorporated into a lease by existence of this covenant on the unit. Any lessee, by occupancy in a unit, agrees to the applicability of this covenant and incorporation of the following language into the lease:

(1) Liability for Assessments. The lessee agrees to be personally obligated for the payment of all assessments against the owner which become due during the term of the lease and any other period of occupancy by the lessee or which become due as a consequence of the lessee's activities, including, but not limited to, activities which violate provisions of the Act, the Declaration, the By-Laws, or the rules and regulations adopted pursuant thereto. The above provision shall not be construed to release the unit owner from any obligation, including the obligation for assessments, for which he or she would otherwise be responsible.

If a owner of leased premises is sixty (60) days or more delinquent in payment of annual or special assessments and

does not respond within ten (10) days of the date of written notice by the Association, upon request by the Association, the lessee shall pay to the Association all unpaid annual and special assessments, as lawfully determined and made payable during the term of the lease and any other period of occupancy by the lessee; provided, however, the lessee need not make such payments to the Association in excess of or prior to the due dates for monthly rental payments unpaid at the time of the Association's request. All such payments made by the lessee shall reduce, by the same amount, the lessee's obligation to make monthly rental payments to the lessor. If the lessee fails to comply with the Association's request to pay assessments, the lessee shall pay to the Association all late charges, fines, interest, and costs of collection, including, but not limited to, reasonable attorney's fees actually incurred, to the same extent lessee would be required to make such payments to the Association if the lessee were the owner of the premises during the term of the agreement and any other period of occupancy by lessee.

(2) Compliance with Declaration, By-Laws, and Rules and Regulations. The lessee shall abide by and comply with all provisions of the Declaration, By-Laws, and rules and regulations adopted pursuant thereto and shall control the conduct of all other occupants and guests in order to insure compliance with the foregoing. The right of eviction is primarily the responsibility of the owner; however, the Board may request in writing that the owner evict a tenant found responsible for violating the Declaration, By-Laws or rules and regulations. If the owner fails to commence eviction proceedings within thirty (30) days of the date of the written notice of the Board, the lessor shall cause all occupants of his or her unit to comply with the Declaration, By-Laws, and the rules and regulations adopted pursuant thereto, and shall be responsible for all violations and losses caused by such occupants, notwithstanding the fact that such occupants of the unit are fully liable and may be sanctioned for any violation of the Declaration, By-Laws, and rules and regulations adopted pursuant thereto. In the event that the lessee, or a person living with the lessee, violates the Declaration, By-Laws, or a rule and regulation for which a fine is imposed, such fine shall be assessed against the lessee; provided, however, if the fine is not paid by the lessee within the time period set by the Board of Directors, the owner shall pay the fine upon notice from the Association of the lessee's failure to pay the fine. Unpaid fines shall constitute a lien against the unit, pursuant to Sections 44-3-76 and 44-3-109 of the Act. Any lessee charged with a violation of the Declaration, By-Laws, or rules and regulations adopted pursuant thereto is entitled to the same procedure to which an owner is entitled prior to the imposition of a fine or other sanction.

Any violation of the Declaration, By-Laws, or rules and regulations adopted pursuant thereto by lessee, any occupant, or any person living with the lessee is deemed to be a default under the terms of the lease and authorizes the owner to terminate the lease without liability and to evict the lessee in accordance with Georgia law. The right of eviction is primarily the responsibility of the owner; however, the Board may request in writing that the owner evict a tenant found responsible for violating the Declaration, By-Laws, or rules and regulations. If the owner fails to commence eviction proceedings within thirty (30) days of the date of the written notice of the Board, the owner hereby delegates and assigns to the Association, acting through the Board, the power and authority of enforcement against the lessee for breaches resulting from the violation of the Declaration, By-Laws, and the rules and regulations adopted pursuant thereto, including the power and authority to evict the lessee on behalf and for the benefit of the owner, in accordance with the terms hereof. In the event the Association proceeds to evict the lessee, any costs, including attorney's fees and court costs, associated with the eviction shall be specially assessed against the unit and the owner thereof, such being deemed hereby as an expense which benefits the leased unit and the owner thereof.

(3) Use of Common Elements. The owner transfers and assigns to the lessee, for the term of the lease, any and all rights and privileges that the owner has to use the common elements of the Condominium, including, but not limited to, the use of any and all amenities.

(c) Applicability of Paragraph 11. Leases existing on the effective date of this Amended and Restated Declaration shall not be subject to the terms of subparagraph 11(b), above; such a lease may continue in accordance with the terms of the Declaration. However, any assignment, extension, renewal, or modification of any lease agreement, including, but not limited to, changes in the terms or duration of occupancy, shall be considered a termination of the old lease and commencement of a new lease which must comply with this Paragraph 11. Any owner of a unit which is leased on the effective date of this Amended and Restated Declaration shall place on file with the Board of Directors a copy of the lease agreement in effect within thirty (30) days of the date on which this Amended and Restated Declaration is recorded in the Fulton County, Georgia land records.

This Paragraph 11 shall not apply to any leasing transaction entered into by the holder of any first Mortgage on a unit who becomes the owner of a unit through foreclosure or any other means pursuant to the satisfaction of the indebtedness secured by such mortgage.

12. SALE OF UNITS.

Within fourteen (14) days after executing a sales contract or agreement for the sale of a unit in the Condominium, the owner of the unit shall give written notice to the Board of Directors of his or her intention to sell the unit. The notice shall state the name and address of the intended purchaser, the terms of the proposed transaction, and such other information as the Board may reasonably require. Until the notification provided by this Paragraph is received, the Association may continue to charge and collect assessments from the Person shown as the unit owner on the records of the Association.

Within fourteen (14) days after receiving title to a unit in the Condominium, the purchaser of the unit shall give written notice to the Board of Directors of his or her ownership of the unit. Upon failure of a unit owner to give the required notice within the fourteen-day time period provided herein, the Board may levy fines against the unit and the owner thereof, and assess the owner for all costs incurred by the Association in determining his or her identity.

13. ASSESSMENTS.

(a) Purpose of Assessment. The Association shall have the power to levy assessments as provided herein and in the Act. The assessments for common expenses provided for herein shall be used for the general purposes of promoting the recreation, health, safety, welfare, common benefit, and enjoyment of the owners and occupants of units in the Condominium as may be more specifically authorized from time to time by the Board.

(b) Creation of the Lien and Personal Obligation For Assessments. Each owner of any unit, by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (i) annual assessments or charges; (ii) special assessments, such assessments to be established and collected as hereinafter provided; and (iii) specific assessments against any particular unit which are established pursuant to the terms of this Declaration. All such assessments, together with charges, interest at the maximum legal rate under the Act, costs, and reasonable attorney's fees actually incurred, and if the Board so elects, rents, in the maximum amount permitted by the Act, shall be a charge on the unit and shall be a continuing lien upon the unit against which each assessment is made. Such amounts shall also be the personal obligation of the person who was the owner of such unit at the time when the assessment fell

due. Each owner shall be liable for his or her portion of each assessment coming due while he or she is the owner of a unit, and his or her grantee shall be jointly and severally liable for a portion thereof as may be due and payable at the time of any conveyance. Assessments shall be paid in such manner and on such dates as may be fixed by the Board of Directors; unless otherwise provided, the annual assessments shall be paid in equal monthly installments due on the first day of each calendar month. No owner may exempt himself from liability for or otherwise withhold payment of assessments by nonuse of the common elements, the Association's failure to perform services, or any other reason.

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

(i) If any monthly installment of annual assessments or any part thereof is not paid in full by the tenth (10th) day of the month or if any other charge is not paid within ten (10) days of the due date, a late charge equal to the greater of Ten (\$10.00) Dollars or ten (10%) percent of the amount not paid, or such higher amounts as may be authorized by the Act, may be imposed without further notice or warning to the delinquent owner and interest at the rate of eight (8%) percent or such higher rate as may be permitted by the Act shall accrue from the due date.

(ii) If part payment of assessments and related charges is made, the amount received shall be applied in the following order, and no restrictive language on any check or draft shall be effective to change the order of application:

(1) to any unpaid late charges which are not the subject matter of suit in the order of their coming due;

(2) to any unpaid interest charges which are not the subject matter of suit;

(3) to any unpaid specific assessments (including, but not limited to, fines imposed in accordance with the powers granted in the Condominium Instruments) in the order of their coming due;

(4) to costs of collection, including reasonable attorney's fees actually incurred by the Association;

(5) to any unpaid installments of the annual assessment or special assessments which are not the subject matter of suit in the order of their coming due;

(6) if the Board so elects, to the fair rental value of the unit during the pendency of suit and prior to satisfaction of any judgment which remains unpaid (The fair rental value of the units, for purposes of this Paragraph, shall be as established from time to time by the Board of Directors.);

(7) to any unpaid late charges which are the subject matter of suit in the order of their coming due;

(8) to any unpaid interest charges which are the subject matter of suit; and

(9) to any unpaid installments of the annual assessment or special assessments which are the subject matter of suit in the order of their coming due.

(iii) If a unit owner defaults in the payment of an assessment, including, but not limited to, the monthly installments based on the annual budget, the Board of Directors may accelerate the remaining installments and any special assessments payable during the fiscal year upon ten (10) days' written notice to such owner, whereupon the entire unpaid balance for the remainder of the current fiscal year shall become due and payable upon the date stated in such notice.

(d) Computation of Operating Budget and Assessment.
It shall be the duty of the Board at least thirty (30) days prior to the beginning of the Association's fiscal year to prepare a budget covering the estimated costs of operating the Condominium during the coming year. The Board shall cause the budget and notice of the the assessments to be levied against each unit for the following year to be delivered to each member at least thirty (30) days prior to the beginning of the Association's fiscal year. The budget and the assessment shall become effective unless disapproved at a duly called and constituted meeting of the Association by a vote of a majority of the total Association membership. Notwithstanding the foregoing, however, in the event that the membership disapproves the proposed budget or the Board fails for any reason so to determine the budget for the succeeding year, then and until such time as a budget shall have been determined as provided herein, the budget in effect for the current year shall continue for the succeeding year, and the Board may propose a new budget at any time during the year by causing the proposed budget and assessment to be delivered to the members at least thirty (30) days prior to the proposed effective date thereof. Unless a meeting is requested by the members, as provided in the By-Laws for special meetings, the budget and assessment may take effect without a meeting of the members.

(e) Special Assessments. If the assessment proves inadequate for any year, the Board may at any time levy a special assessment against all owners; provided, the total amount of special assessments levied by the Board against any unit does not exceed the sum of One Hundred (\$100.00) Dollars in any fiscal year. Any special assessment which would exceed this limitation, prior to becoming effective, shall be approved by the affirmative vote of two-thirds (2/3) of those present or represented by proxy at a special or annual meeting of the members, notice of which shall specify that purpose.

(f) Capital Budget and Contribution. The Board of Directors shall annually prepare a capital budget which shall take into account the number and nature of replaceable assets, the expected life of each asset, and the expected repair or replacement cost. The Board shall set the required capital contribution, if any, in an amount sufficient to permit meeting the projected capital needs of the Association, as shown on the capital budget, with respect both to amount and timing by equal annual assessments over the period of the budget. The capital contribution required, if any, shall be fixed by the Board and included within the budget and assessment as provided in subparagraph (d) of this Paragraph. A copy of the capital budget shall be distributed to each member in the same manner as the operating budget.

(g) Statement of Account. Any owner, mortgagee, or a person having executed a contract for the purchase of a unit, or a lender considering a loan to be secured by a unit, shall be entitled, upon written request, to a statement from the Association setting forth the amount of assessments due and unpaid, including any late charges, interest, fines, or other charges against a unit. The Association shall respond in writing within five (5) days of receipt of the request for a statement; provided, however, the Association may require the payment of a fee, not exceeding Twenty (\$20.00) Dollars, as a prerequisite to the issuance of such a statement. Such written statement shall be binding on the Association as to the amount of assessments due on the unit as of the date specified therein.

14. INSURANCE.

The Association shall obtain and maintain at all times, as a common expense, insurance as required by Section 44-3-107 of the Act and as required herein. All such insurance coverage shall be written in the name of the Association as trustee for itself, each of the owners, and the mortgagees of owners, if any. It shall be the duty of the Board of Directors at least every two (2) years to conduct an insurance review to determine if the policy in force is adequate to meet the needs

of the Association and to satisfy the requirements of Section 44-3-107 of the Act. Such responsibility may be performed, and shall be deemed reasonably performed, by the Board requesting the Association's insurance agent to verify that insurance policies in existence meet the needs of the Association and satisfy the requirements of Section 44-3-107 of the Act. Such insurance shall run to the benefit of the Association, the Board of Directors, officers, all agents and employees of the Association, the respective unit owners, and their respective mortgagees, and all other persons entitled to occupy any unit or other portion of the Condominium, as their interests may appear. The improvements and betterments made by the individual unit owners shall be excluded from this required coverage, but each owner shall have the right to obtain additional coverage for such improvements, betterments, or personal property at his or her own expense. The policy may contain a reasonable deductible, and the amount thereof shall be subtracted from the face value of the policy in determining whether the insurance equals at least the replacement cost of the insured property.

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

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

(ii) the master policy on the Condominium cannot be cancelled, invalidated, suspended, or subjected to nonrenewal on account of the conduct of any director, officer, or employee of the Association or the managing agent without a prior demand in writing delivered to the Association and to all mortgagees of units to cure the defect and the allowance of a reasonable time thereafter within which the defect may be cured;

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

(iv) until the expiration of thirty (30) days after the insurer gives notice in writing to the mortgagee of

any unit, the mortgagee's insurance coverage will not be affected or jeopardized by any act or conduct of the owner of such unit, the other unit owners, the Board of Directors, or any of their agents, employees, or household members, nor be cancelled for nonpayment of premiums;

(v) the master policy may not be cancelled, substantially modified, or subjected to nonrenewal without at least thirty (30) days prior notice in writing to the Board of Directors and all mortgagees of units;

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

(vii) the deductible amount per occurrence shall not exceed One Thousand (\$1,000.00) Dollars.

(b) All policies of insurance shall be written with a company licensed to do business in the State of Georgia and holding a Best's rating of B+ or better and being classified as XI or better in the Financial Size Category as established by A. M. Best Company, Inc., if available, or, if not available, the best rating available. The company shall provide insurance certificates to each owner and each mortgagee.

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

(d) In addition to the insurance required hereinabove, the Board shall obtain as a common expense:

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

(ii) public liability and officers' and directors' liability insurance in such amounts as the Board may determine, but in no event less than One Million (\$1,000,000.00) Dollars per occurrence (Such insurance shall contain a cross-liability endorsement.);

(iii) fidelity bonds, if reasonably available, covering officers, directors, employees, and other persons who handle or are responsible for handling Association funds. Such bonds, if reasonably available, shall be in an amount consonant with the best business judgment of the Board of Directors, but in no event less than three (3) month's assessments plus the amount of reserve funds in the custody of the Association at any term during the term of the bond; and

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

(e) Insurance carried by the Association as a common expense shall not include any part of a unit which is not depicted on the original plats and plans nor included in the original mortgage, nor shall the Association include public liability insurance for individual owners for liability arising within the unit.

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

(g) Every unit owner shall be obligated to obtain and maintain at all times insurance covering the structural portions of his unit to the extent not insured by policies maintained by the Association, and to furnish a copy of such insurance policy or policies to the Association. In the event that any such unit owner fails to obtain insurance as required by this subparagraph, the Association may purchase such insurance on behalf of the unit owner and assess the cost thereof to the unit owner, to be collected in the manner provided for collection of assessments under Paragraph 13 hereof.

15. REPAIR AND RECONSTRUCTION.

In the event of damage to or destruction of all or any part of the Condominium as a result of fire or other casualty, unless eighty (80%) percent of the unit owners, including the owner or owners of the damaged unit or units, vote not to proceed with the reconstruction and repair of the structure, the Board of Directors or its duly authorized agent shall arrange for and supervise the prompt repair and restoration of the structure. In the event of substantial damage or destruction, each institutional holder of a first mortgage

shall be entitled to written notice of the damage, and nothing in these documents shall be construed to afford a priority to any unit owner with respect to the distribution of proceeds to any such unit.

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

(b) Source and Allocation of Proceeds. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair, as determined by the Board of Directors, or if at any time during the reconstruction and repair or upon completion of reconstruction and repair the funds for the payment of the costs thereof are insufficient, a special assessment shall be made against all of the unit owners without the necessity of a vote of the members or compliance with Paragraph 13(e) above. If after repair and reconstruction is completed there is a surplus of funds, such funds shall be common funds of the Association to be used as directed by the Board of Directors.

(c) Plans and Specifications. Any such reconstruction or repair shall be substantially in accordance with the plans and specifications under which the Condominium was originally constructed, except where changes are necessary to comply with current applicable building codes.

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

(e) Construction Fund. The net proceeds of the insurance collected on account of a casualty and the funds collected by the Association from assessments against unit owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the cost of reconstruction and repair in the manner set forth in

this Paragraph to be disbursed by the Association in appropriate progress payments to such contractor(s), supplier(s), and personnel performing the work or supplying materials or services for the repair and reconstruction of the buildings as are designated by the Board of Directors.

(f) Insurance Deductibles. In the event of an insured loss, any required deductible shall be considered a maintenance expense to be paid by the person or persons who would be responsible for such loss in the absence of insurance. If the loss affects more than one unit or a unit and the common elements, the cost of the deductible may be apportioned equitably by the Board among the parties suffering loss in accordance with the total cost of repair. Notwithstanding this, if the insurance policy provides that the deductible will apply to each unit separately or to each occurrence, each unit owner shall be responsible for paying the deductible pertaining to his or her unit, if any.

16. ARCHITECTURAL STANDARDS.

The Board of Directors, subject to this Paragraph, may allow such encroachments onto the common elements as it deems acceptable. No owner, occupant, lessee or lessor, or any other Person may make any exterior change, alteration, or construction, nor erect, place, or post any sign, object, light, or thing on the exterior of any building or on any common element without first obtaining the written approval of the Board or its designee. Application shall be in writing and shall provide such information as the Board may reasonably require. The Board or its designee may publish written architectural standards for exterior alterations or additions, and any request in substantial compliance with any such published standards shall be approved. In the event that the Board or its designee fails to approve or to disapprove any such application within sixty (60) days after submission, its approval will not be required and this Paragraph will be deemed satisfied; provided, even if the requirements of this Paragraph are satisfied, nothing herein shall authorize anyone to construct or maintain any structure or improvement that is otherwise in violation of this Declaration or the By-Laws. As a condition of approval for a requested architectural change, modification, addition, or alteration, an owner, on behalf of himself or herself and his or her successors-in-interest, shall assume all responsibility for maintenance, repair, and replacement and insurance to or on such change, modification, addition, or alteration. In the discretion of the Board an owner may be made to verify such condition of approval by written instrument in recordable form acknowledged by such owner on behalf of himself or herself and his or her successors-in-interest.

17. MAINTENANCE RESPONSIBILITY.

(a) By the Owner. Except to the extent otherwise provided below and except in the case of repair or reconstruction pursuant to Paragraph 15, each owner shall have the obligation to maintain and keep in good repair, at his sole cost and expense, all portions of his unit and all glass surfaces; windows, window frames, doors, and door frames (except for the painting of the exterior surfaces thereof); all hardware, including screening, that is part of any window or door of the unit; the water and sewer pipes which are located within the unit's boundaries and which are accessible, including those pipes which can be reached through an existing access panel; and all lines, ducts, conduits, or other apparatus which serve only the unit, whether located within or outside of the unit's boundaries (including all electricity, air-conditioning pipes, lines, ducts, conduits, or other apparatus serving only the unit). Each owner shall also maintain any porch, patio or balcony serving his unit in a neat, clean, and attractive condition and shall be responsible for all nonstructural maintenance repair and replacement to the interior of porches or patios, including, but not limited to the surfaces of finished floors and interior painting. Each unit owner shall be responsible for maintaining drains located on the front or back stoops and sump pumps behind units. Except to the extent otherwise provided in this Paragraph, each owner shall maintain all limited common elements assigned to his unit. If two or more units share limited common elements, the responsibility for and cost of maintenance shall be divided equally among those who share the facilities, unless otherwise agreed among the parties or provided below.

(b) By the Association. The Association shall maintain and keep in good repair as a common expense the "Area of Common Responsibility," which includes all general common elements, and the exterior surfaces of all improvements, except as otherwise provided in subparagraph (a) of this Paragraph, whether or not located within the boundaries of a unit or within the limited common elements assigned to a unit. The Area of Common Responsibility shall include, but shall not be limited to, maintenance, repair, and replacement of roof surfaces and decking and roof supports, balconies and balcony supports, walls and other exterior improvements; structural repair to porches; paving; painting and repair of exterior building surfaces (excluding glass surfaces of units) and exterior trim, including shutters, interior hallways, stairwells, and lobby; and landscaping on the common elements.

(c) Failure to Maintain. If the Board of Directors determines that: (i) any owner has failed or refused to

discharge properly his obligation with regard to the maintenance, repair, or replacement of items for which he is responsible hereunder; or (ii) that the need for maintenance, repair, or replacement of some portion of the Area of Common Responsibility is caused through the willful or negligent act of any owner, his or her family, guests, servants, lessees, or invitees, and it is not fully covered or paid by insurance, then, except in an emergency situation, the Association shall give the owner written notice of the Association's intent to provide necessary maintenance, repair, or replacement at the owner's sole cost and expense. The notice shall set forth with reasonable particularity the maintenance, repair, or replacement deemed necessary by the Board of Directors. Except when the Board of Directors determines that an emergency exists, or the necessary maintenance is the responsibility of the Association under subparagraph (b) of this Paragraph, the owner shall have ten (10) days within which to complete maintenance or repair, or if the maintenance or repair is not capable of completion within such time period, to commence maintenance or repair, which shall be completed within a reasonable time. If the Board determines that an emergency exists, or if an owner does not comply with the demand given by the Association as herein provided, or if the maintenance item is the responsibility of the Association under subparagraph (b) of this Paragraph, the Association may provide any such maintenance, repair, or replacement at the owner's sole cost and expense, and such 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 unit, as provided in Paragraph 13.

(d) Measures Related to Insurance Coverage.

(i) The Board of Directors, upon resolution, shall have the authority to require all or any unit owner(s) to do any act or perform any work involving portions of the Condominium which are the maintenance responsibility of the unit owner, which will, in the Board's sole discretion, decrease the possibility of fire or other damage in the Condominium, reduce the insurance premium paid by the Association for any insurance coverage or otherwise assist the Board in procuring or maintaining such insurance coverage. This authority shall include, but need not be limited to, requiring all owners to turn off cut-off valves which may now or hereafter be installed during winter months for outside water spigots; requiring owners to sufficiently insulate pipes or take other preventive measures to prevent freezing of water pipes; requiring owners to install smoke detectors; and such other measures as the Board may reasonably require so long as the cost of such work does not exceed Five Hundred (\$500.00) Dollars in any twelve (12) month period.

(ii) In addition to, and not in limitation of, any other rights the Association may have, if any unit owner does not comply with any reasonable requirement made by the Board of Directors pursuant to subparagraph (d)(i) above, the Association, upon fifteen (15) days' written notice (during which period the unit owner may perform the required act or work without further liability), may perform such required act or work at the unit owner's sole cost and expense. Such cost shall be added to and become a part of the assessment obligation of such unit owner and shall become a lien against the unit and shall be collected in the manner provided for collection of assessments in Paragraph 13 of this Declaration. The Association shall have all rights necessary to implement the requirements mandated by the Board pursuant to subparagraph (d)(i) above, including, but not limited to, a right of entry during reasonable hours and after reasonable notice to the owner or occupant of the unit, except that access may be had at any time without notice in an emergency situation.

18. MORTGAGEE'S RIGHTS.

(a) Unless at least two-thirds (2/3) of the first mortgagees or unit owners give their consent, the Association or the membership shall not:

(i) by act or omission seek to abandon or terminate the Condominium;

(ii) change the pro rata interest or obligations of any individual unit for the purpose of (1) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards; or (2) determining the pro rata share of ownership of each unit in the common elements;

(iii) partition or subdivide any unit;

(iv) by act or omission seek to abandon, partition, subdivide, encumber, sell, or transfer the common elements (the granting of utility easements or easements for public purposes consistent with the intended use of the common elements by the Condominium or architectural changes, as authorized herein, shall not be deemed a transfer within the meaning of this clause); or

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

The provisions of this subparagraph shall not be construed to reduce the percentage vote that must be obtained from mortgagees or unit owners where a larger percentage vote is otherwise required by the Act or the Condominium Instruments for any of the actions contained in this Paragraph.

(b) Any Person who obtains title to a unit pursuant to the remedies provided in the mortgage or foreclosure of the mortgage is not liable for such unit's unpaid dues or charges which accrue prior to the acquisition of title to such unit by such Person, but such Person shall be responsible for all charges accruing subsequent to the passage of title, including, but not limited to, all charges for the month in which title is passed.

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

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

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

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

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

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

(e) Notwithstanding anything to the contrary herein contained, the provisions of Paragraphs 11 and 12 governing sales and leases shall not apply to impair the right of any first mortgagee to:

(i) foreclose or take title to a unit pursuant to remedies contained in its mortgage; or

(ii) take a deed or assignment in lieu of foreclosure; or

(iii) sell, lease, or otherwise dispose of a unit acquired by the mortgagee.

19. EMINENT DOMAIN.

In the event of a taking by condemnation or by eminent domain, the provisions of the Act shall prevail and govern. Each institutional holder of a first mortgage shall be entitled to written notice of any such condemnation proceedings, and nothing in these Condominium Instruments shall be construed to give a priority to any unit owner in the distribution of proceeds to such unit.

20. EASEMENTS.

Each unit owner and occupant shall have a right and easement of use and enjoyment in and to the common elements (including the right of access, ingress and egress to and from his unit over those portions of the Condominium designated for such purpose), and such easement shall be appurtenant to and shall pass with the title to such unit, subject to the rights of the unit owners to the exclusive use of the limited common elements assigned to their respective units and to the right of the Association to control the use and enjoyment of the common elements as provided by the terms of this Declaration.

21. AMENDMENTS.

Except where a higher vote is required for action under any other provisions of this Declaration or by the Act, in which case such higher vote shall be necessary to amend such provision, this Declaration may be amended by the affirmative vote, written consent, or any combination of affirmative vote and written consent of the members of the Association holding two-thirds (2/3) of the total vote thereof. Notice of any meeting at which a proposed amendment will be considered shall state the fact of consideration and the subject matter of the proposed amendment. No amendment shall be effective until certified by the President and Secretary of the Association and filed in the Fulton County, Georgia land records.

22. SEVERABILITY.

Invalidation of any one of these covenants or restrictions by judgment or court order or otherwise shall in

no way affect the application of such provision to other circumstances or affect any other provision(s), which shall remain in full force and effect.

23. PREPARER.

This Declaration was prepared by Candyce D. Cavanagh, Hyatt & Rhoads, P.C., 2400 Marquis One Tower, 245 Peachtree Center Avenue, N.E., Atlanta, Georgia, 30303.

IN WITNESS WHEREOF, the undersigned officers of The Villa Condominium Association, Inc., hereby certify that the above amendment to the Declaration and the following amendment to the By-Laws were duly adopted by the Association and its membership.

This 19th day of April, 1989.

THE VILLA CONDOMINIUM ASSOCIATION, INC.

[SEAL]

By:

Wm E. Cyphers
President

Attest:

Ronald [Signature]
Secretary

Signed, sealed, and delivered this 5th day of June, 1989 in the presence of:

[Signature]
WITNESS

[Signature]
NOTARY PUBLIC

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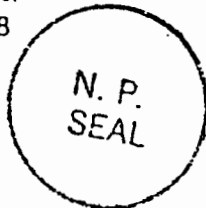


EXHIBIT "A"

Legal Description of Submitted Property

ALL THAT TRACT OR PARCEL OF LAND lying and being in the City of Atlanta in Land Lot 56 of the 17th District of originally Henry, now Fulton, County, Georgia, and being more particularly described as follows:

BEGINNING on the northeast side of Golf Circle at an iron pin where the western line of the driveway shown on the plat made by Samuel G. Evans, Jr., hereinafter referred to, intersects with the northeast side of Golf Circle, said beginning point being 150.53 feet southeasterly from the corner formed by the intersection of the northeast side of Golf Circle with the southeast side of a 10 foot alley, shown on said plat, and running thence in a southeasterly, easterly, northeasterly, and northwesterly direction along the northeast side of Golf Circle, and continuing along the northerly or northwesterly side of Montgomery Ferry Drive, and continuing in a northwesterly direction along the westerly or southwesterly side of Golf Circle, and following the curves of Golf Circle into Montgomery Ferry Drive, and then following one curve of Montgomery Ferry Drive into Golf Circle, a total distance of 469.00 feet to an iron pipe, which point is 232.53 feet southeasterly from the corner formed by the intersection of the southwest side of Golf Circle with the southeast side of the 10 foot alley hereinabove referred to; thence in a general northwesterly direction (following the northeastern or northerly line of a concrete drive located on the property hereby conveyed) 113.06 feet to a point; running thence North $46^{\circ} 56' 28''$ West a distance of 52.06 feet to an iron pin; running thence South $38^{\circ} 34' 46''$ West a distance of 72.98 feet to an iron pin; running thence South $52^{\circ} 39' 44''$ East a distance of 19.50 feet to an iron pin; running thence South $37^{\circ} 31' 54''$ West a distance of 18.60 feet; running thence South $17^{\circ} 38' 33''$ West a distance of 31.37 feet to an iron pin; running thence South $47^{\circ} 17' 44''$ East a distance of 14.00 feet to an iron pin; running thence South $31^{\circ} 03' 17''$ West a distance of 80.80 feet to an iron pin on Golf Circle and the POINT OF BEGINNING; being all of Lots 13, 14, 15, and 16, and parts of Lots 10, 11, 12, and 17 and the corner of Lot 18, all in Block 32 of the plat of Ansley Park made by O. F. Kauffman & Bro., Civil Engineers, dated January, 1913, and recorded in Plat Book 5, Pages 142 and 143, in the Office of the Clerk of the Superior Court of Fulton County, Georgia; said tract of land herein conveyed being more particularly shown on plat and survey of the M. B. Dunbar property made by J. W. Burpitt, C.E., dated September 14, 1942, and recorded in Plat Book 25, Page 56, of the Fulton County, Georgia, records; said premises being improved property, with a two-story stucco apartment

building thereon, with tile roof, known as 200 Montgomery Ferry Drive, N.E., according to the present numbering of houses in the City of Atlanta, together with the garbage house and garages, as shown on the aforesaid plat made by J. W. Burpitt, and as further described by plat of survey for Mews Development Corporation by Samuel G. Evans, Jr., dated December 28, 1978.

Being the same property conveyed by Warranty Deed from Jack P. Ashmore, Jr., and R. Walter Ashmore to The Villa, Ltd., a Georgia limited partnership, dated July 9, 1976, filed of record July 12, 1976, recorded in Deed Book 6510, Page 473, in the Office of the Clerk of the Superior Court of Fulton County, Georgia, and refiled July 14, 1976, recorded in Deed Book 6513, Page 146, aforesaid records.

EXHIBIT "B"

Percentage of Undivided Interest in the
Common Elements Appurtenant to Each Unit

The undivided percentage interest in the common elements assigned to each unit, which shall also be the percentage of total votes in the Association and percentage of liability for common expenses assigned to each unit, is as follows:

<u>Unit Number</u>	<u>Undivided Percentage Interest</u>
1	2.695
3	2.601
7	3.406
11	4.754
12	2.714
14	2.957
15	4.117
17	2.358
18	2.152
19	5.768
20	5.090
21	5.768
22	5.090
23	3.743
24	6.049
25	3.743
26	6.049
27	3.069
28	3.069
30	4.754
31	4.492
34	2.676
36	3.271
38	5.240
39	2.489
40	1.886

EXHIBIT "C"

Limited Common Elements

The limited common elements appurtenant to each unit shall be as follows:

- Unit 18: An open balcony adjacent to Unit 18 approximately twenty-three (23) feet by four (4') feet including heavy iron railing.
- Unit 19: A one-quarter (1/4) circle balcony adjacent to Unit 19 with a five (5') foot radius including handrail.
- Unit 21: A screened porch adjacent to Unit 21 approximately nineteen (19') feet eight (8") inches by six (6') feet eight (8") inches; a one-quarter (1/4) circle balcony with a five (5') foot radius including handrail also adjacent to Unit 21.
- Unit 24: A screened porch adjacent to Unit 24 approximately eighteen (18') feet by nine (9') feet.
- Unit 26: A screened porch adjacent to Unit 26 approximately seventeen (17') feet by nine (9') feet.
- Unit 27: A concrete sidewalk adjacent to Unit 27 approximately four and one-half (4 1/2') feet by twelve (12') feet nine (9") inches; a partially covered flagstone and concrete patio also adjacent to Unit 27, approximately twenty-two (22') feet by nine (9') feet with a cover over the concrete part of the patio.
- Unit 28: An L-shaped flagstone patio with flagstone walkway adjacent to Unit 28 approximately eight (8') feet by fifteen (15') feet with a gazebo cover; a concrete walkway approximately five (5') feet by twenty-four (24') feet also adjacent to Unit 28.
- Unit 30: A raised concrete patio adjacent to Unit 30 with wood benches, bounding walls, steps and iron gate approximately seventeen (17') feet by six (6') feet and walkway to gate approximately four (4') feet by four and one-half (4 1/2') feet.
- Unit 31: A stoop with drain adjacent to Unit 31 including eight (8") inch masonry bounding walls measuring approximately five (5') feet eight (8") inches by eight (8') feet partially covered by an awning; a stoop with drain adjacent to the rear of Unit 31 approximately four (4') feet eight (8") inches by ten (10) feet.

- Unit 34: A concrete and flagstone patio adjacent to Unit 34, approximately ten (10') feet by eleven (11') feet with steps, drain, stucco bounding wall on one side and dry stacked rock wall on the other side.
- Unit 36: A flagstone and brick patio adjacent to Unit 36 approximately 256 square feet with bounding brick walls; a stoop with bounding masonry walls and drain approximately five (5') feet six (6") inches by thirteen (13') feet with two brick benches adjacent to the rear of Unit 36.
- Unit 38: A flagstone patio adjacent to Unit 38 approximately six (6') feet eight (8") inches by seven (7') feet with two benches; a concrete entry sidewalk and stoop adjacent to rear of Unit 38 approximately eleven (11') feet by three (3') feet.
- Unit 39: A stoop with drain adjacent to Unit 39 including eight (8") inch masonry bounding walls measuring approximately five (5') feet eight (8") inches by eight (8') feet partially covered by an awning; a stoop with drain adjacent to the rear of Unit 39 approximately four (4') eight (8") inches by ten (10') feet.
- Unit 40: A stoop with drain adjacent to Unit 40 including eight (8") inch masonry bounding walls measuring approximately five (5') feet eight (8") inches by eight (8') feet partially covered by an awning; a stoop with drain adjacent to the rear of Unit 40 approximately five (5') feet six (6") inches by twelve (12') feet partially covered with an awning.

EXHIBIT "D"

STATE OF GEORGIA

COUNTY OF FULTON

LEASE AGREEMENT

THIS AGREEMENT, is made this ____ day of _____,
19____, by and between _____
(hereinafter called "Lessor"), and _____
_____ (hereinafter called "Lessee");

W I T N E S S E T H

That in consideration of the mutual covenants hereinafter set forth, the parties do hereby covenant and agree as follows:

1. PREMISES LEASED, TERM OF LEASE, AND OCCUPANCY.
Lessor does hereby rent and lease to Lessee a condominium unit at _____ in The Villa, (hereinafter the "Premises"), for a term of _____ year(s) commencing on _____, 19____, and ending on _____, 19____, midnight.

2. RENT. Lessee covenants and agrees to pay to Lessor at _____ total rent for the term equal to _____ (\$_____) Dollars promptly on the first day of each rental month in advance during the term of this Lease, without deduction or demand. The rent amount specified above is subject to adjustment during the term of the Lease as described in Paragraph 3 and 8 below.

3. RENT ADJUSTMENT. It is expressly agreed and understood that, at any time, the rent due may be increased in the amount of any Condominium fee and/or real estate tax increases incurred by Lessor during the term of this Lease. Lessor or Agent may adjust rent pursuant to the foregoing by delivering a notice of the adjustment at least thirty (30) days before such adjustment is to take effect, which notice shall be deemed delivered when (a) sent certified or registered mail to Lessee at the address of the Premises; (b) personally delivered to Lessee; or (c) left at the Premises.

4. LATE PAYMENTS AND RETURNED CHECKS. Time is of the essence in this Agreement, and if Lessor elects to accept rent after the ___ day of the month, a late charge, upon request of Lessor, of \$_____ may be charged as additional rent. In the event Lessee's rent check is dishonored by the bank, Lessee agrees to pay Lessor \$_____ as a handling charge and, if appropriate, the late charge. Returned checks shall be redeemed by cash, a cashier's check, certified check, or money order. If more than two checks are returned, Lessee agrees to pay all future rents and charges in the form of cash, a cashier's check, a certified check, or money order.

5. SECURITY DEPOSIT. Upon the execution of this Lease, Lessee covenants and agrees to pay to Lessor a security deposit in the amount of \$_____, as security for Lessee's fulfillment of the conditions of this Agreement. The security deposit will be returned to Lessee within thirty (30) days after the Premises are vacated if:

(a) the lease term has expired or this Agreement has been terminated by both parties;

(b) all monies due Lessor by Lessee have been paid;
and

(c) the Premises are not damaged and are left in the same condition as exists at the execution of this Lease, normal wear and tear excepted.

The deposit may be applied by Lessor to satisfy all or part of Lessee's obligations, and such application shall not prevent Lessor from claiming damages in excess of the deposit. Lessee agrees not to apply the deposit to any rent payment and also agrees to pay \$_____ for re-keying locks if all keys are not returned. Lessee acknowledges receipt of _____ keys.

In the event that any part of the deposit has been used by Lessor in accordance with the terms of this Agreement or applicable law, Lessee shall upon demand immediately deposit with Lessor a sum equal to the amount so applied by Lessor so that Lessor shall have the full deposit on hand at all times during the lease term including any extension, renewal or holdover term. In the event of any permitted assignment or sublease of this Lease by Lessee, the deposit shall be deemed to be held by Lessor as a deposit made by Lessee's assignee or sublessee, and Lessor shall have no further liability to return such deposit to the assignor or sublessor.

The foregoing notwithstanding, if Lessor is not a natural person, has used a rental agent, or leases more than ten (10) rental units:

(i) The security deposit shall be deposited in Escrow Account No. _____, at _____; and

(ii) Prior to the acceptance of a security deposit, Lessor shall present Lessee with a list signed by Lessor of all damage, if any, to the Premises and Lessee, after having been given an opportunity to inspect the Premises to ascertain the accuracy of the list, shall either verify the list by signing it or shall notify Lessor in writing of any items on the list to which Lessee dissents.

6. ASSOCIATION IS THIRD-PARTY BENEFICIARY. Lessee and Lessor acknowledge that the The Villa Condominium Association, Inc. (hereinafter the "Association"), is a third-party beneficiary of the promises made in this Lease Agreement.

7. COMPLIANCE AND ENFORCEMENT BY ASSOCIATION. Lessee shall comply strictly with the Declaration of Condominium of The Villa Condominium, (hereinafter the "Declaration"), the By-Laws of The Villa Condominium Association, Inc. (hereinafter the "By-Laws"), and with the administrative rules and regulations adopted pursuant thereto, as any of the foregoing may be lawfully amended from time to time. Lessee shall control the conduct of his or her family and guests in order to assure compliance with the foregoing and shall indemnify and hold Lessor and the Association harmless for any such person's failure to comply. Lessee acknowledges that the violation by Lessee, or any occupant or person living with Lessee of any provision of the Declaration, By-Laws, or the rules and regulations adopted thereunder shall constitute a default under this Lease.

In order to enforce the provisions of this Lease Agreement, the Association may bring an action against the Lessor or Lessee for damages or injunctive relief or may impose any other sanction authorized by the Declaration or By-Laws or available at law or in equity including, without limitation, all remedies available to a landlord upon breach or default of a lease (including eviction). Failure by the Association to enforce any of its rights shall not be deemed a waiver of the right to do so thereafter.

Lessor hereby delegates and assigns to the Association, acting through the Board, the power and authority to evict Lessee on behalf of and for the benefit of Lessor, in accordance with the terms hereof. In the event the Association proceeds to evict Lessee, any cost associated with the eviction, including attorney's fees and court costs, shall be

specially assessed against the Premises and shall be a personal obligation of Lessor, such being deemed hereby as an expense which benefits the leased Premises and Lessor.

Lessee and Lessor hereby represent that Lessee has been given a copy of the Condominium, By-Laws, and rules and regulations of The Villa, that Lessee has read them, and that Lessee is bound by them.

If a Lessee or a person living with the Lessee, violates the Declaration, By-Laws or a rule or regulation for which a fine is imposed, such fine may be assessed against the Lessee; provided, however, if the fine is not paid by the Lessee within the time period set by the Board of Directors of the Association, Lessor shall pay the fine upon notice from the Association of Lessee's failure to pay the fine. Unpaid fines shall constitute a lien against the Lessor's unit.

8. PAYMENT OF ASSESSMENTS. Upon request by the Association, Lessee shall pay to the Association all unpaid annual assessments and special assessments, as lawfully determined and made payable during and prior to the term of this Agreement and any other period of occupancy by Lessee; provided that Lessee need not make such payments to the Association in excess of, or prior to the due dates for, monthly rental payments unpaid at the time of the Association's request. All payments made under this Paragraph shall reduce, by the same amount, Lessee's obligation to make monthly rental payments. If Lessee fails to comply with the Association's request to pay assessments, Lessee shall pay to the Association all late or delinquent charges, interest, and costs of collection including, but not limited to, reasonable attorney's fees actually incurred, to the same extent Lessee would be required to make such payments to the Association if Lessee were with owner of the Premises during the term of this Agreement and any other period of occupancy by Lessee.

9. POSSESSION. Lessor shall not be liable for damages to Lessee for failure to deliver possession of the Premises to Lessee at the commencement of the term if such failure is due to no fault of the Lessor. Lessor shall use his or her best efforts to give possession of the Premises to the Lessee at the beginning of Lessee's term.

10. MAINTENANCE AND INDEMNIFICATION. Lessee accepts the Premises in the condition in which they are now and as suited for the use intended by Lessee. Lessor shall not be required to make any repairs or improvements on the Premises, except that on written notice from the Lessee of any defect rendering the Premises unsafe or untenable Lessor shall

remedy such defective condition. Lessee shall comply with all notices and other requirements, including the Declaration, By-Laws and rules and regulations of the Association concerning maintenance and repair. Lessee shall be liable for and shall indemnify and hold Lessor harmless from any damage or injury to the person or property of Lessee or any other person if such damage or injury be due to the act or neglect of the Lessee or any other person in his control or employ, or if such damage or injury be due to any failure of Lessee to report in writing to Lessor any defective condition which Lessor would be required to repair under the terms hereof on notice from Lessee. Lessee releases Lessor from liability for and agrees to indemnify Lessor against all losses incurred by Lessor as a result of (a) Lessee's failure to fulfill any condition of this Agreement; (b) any damage or injury happening in or about the Premises to Lessee's invitees or licensees or such person's property; (c) Lessee's failure to comply with any requirements imposed by any governmental authority and as provided in Paragraph 7 hereof; and (d) any judgment, lien, or other encumbrance filed against the Premises as a result of Lessee's action. All personal property located or stored in the Premises or on common elements of the Condominium shall be kept and stored at Lessee's sole risk, and Lessee shall indemnify and hold harmless Lessor and the Association from and against any loss or damage to such property arising out of any cause whatsoever. Lessor and the Association shall not be liable, except in the case of Lessor's direct negligence or willful misconduct, for any injury, damage, or loss resulting from any accident or occurrence in or upon the Premises or the Condominium's common elements and facilities sustained by Lessee or by any person claiming through Lessee.

11. USE AND OCCUPANCY. The Premises will be solely used for the purpose of Lessee's residence. Lessee shall not use or allow the Premises to be used for any disorderly or unlawful purposes or in any manner offensive to others, and Lessee shall comply with all applicable laws and ordinances, covenants, rules and regulations. Lessee shall not paint, redecorate, remodel or make any structural changes to the Premises, nor shall Lessee remove any fixtures on the Premises. Lessee shall not damage, destroy or commit waste on the Premises, nor permit any other person to damage, destroy or commit waste on the Premises.

Lessor transfers and assigns to Lessee for the term of this Lease any and all rights and privileges that Lessor has to use the common elements of the Condominium, including the recreational facilities and other amenities.

Lessee shall not permit occupancy of the Premises by any person or persons other than Lessee and Lessee's immediate family. "Immediate family" shall mean one or more persons related to Lessee by blood, adoption or marriage and shall include only Lessee's spouse and the children, grandchildren, parents, grandparents, brothers, sisters, nieces, nephews, aunts, uncles and first cousins of Lessee or Lessee's spouse, and no other degree of kinship. If all persons occupying a unit are not interrelated by blood, adoption or marriage, then occupancy of the Premises shall be limited to a maximum of three (3) persons. "Occupancy", for purposes of this Lease Agreement, shall be defined as staying overnight on the Premises for a total of more than thirty (30) days, either consecutive or nonconsecutive, in any one year period.

12. UTILITIES. All utility bills for services separately metered or billed to the Premises during the lease term shall be paid by _____.

13. PETS OR ANIMALS. Lessee shall keep only those pets or animals that comply with the rules and regulations adopted by the Board of Directors and only then, with prior approval from Lessor and notification in writing to the Association.

14. ASSIGNMENT AND SUBLEASING. Lessee shall not assign this Lease or sublet the Premises or any part thereof without the written permission of Lessor and the Board of Directors of the Association, pursuant to its duly adopted rules and regulations.

15. CASUALTY. If the Premises are rendered untenable by fire, storm, earthquake or other casualty, this Lease shall terminate as of the date of such destruction or damage, and rental shall be accounted for as of that date.

16. ACCESS. Lessor, his or her agents, and the agents of the Association shall have the right of access to the Premises, upon notice to Lessee, between the hours of 8:00 a.m. and 8:00 p.m., to inspect, maintain, and improve the Premises, and for the purpose of showing the Premises to prospective tenants during the last month of the least term. In case of emergency, such parties may enter at any time to prevent property damage or personal injury.

17. DISCLOSURE. Lessor, as the owner of record of the Premises, or the person authorized to act for and on behalf

of the owner for the purpose of service of process and receiving and receipting for demands and notice is:

_____ (owner) (agent)

_____ (address)

The person authorized to manage the Premises is:

_____ (address)

18. HOLDOVER. Lessee shall not remain in possession of the leased Premises after the expiration of this Lease. Any holding over of the leased Premises by Lessee after the expiration of this Lease without a written renewal thereof or written consent from Lessor or Lessor's agents and the Board of Directors of the Association, shall not constitute a tenant-at-will interest on behalf of Lessee, but Lessee shall become a tenant-at-sufferance. There shall be no renewal whatsoever of this Lease by operation of law.

19. SURRENDER. Whenever, under the terms hereof, Lessor is entitled to possession of Premises, Lessee shall at once surrender the Premises to Lessor in as good condition as at present, natural wear and tear excepted, and Lessee shall remove all of Lessee's effects therefrom, and Lessor may forthwith re-enter Premises and repossess himself or herself thereof and remove all persons and effects therefrom, using such force as may be necessary without being guilty of forcible entry or detainer, trespass, or other tort.

20. ABANDONMENT. If Lessee removes or attempts to remove property from the Premises other than in the usual course of continuing occupancy without first having paid Lessor all monies due, the Premises may be considered abandoned, and Lessor shall have the right without notice, to store or dispose of any property left on the Premises by Lessee. Lessor shall also have the right to store or dispose of any of Lessee's property remaining on the Premises after termination of this Agreement. Any such property shall be considered Lessor's property, and title thereto shall rest in Lessor. Lessor shall have the right to re-rent the Premises after Lessee abandons same.

21. DEFAULT. Any breach or violation of any provision of this Agreement by Lessee shall give Lessor the right to terminate this Lease or to take possession and hold Lessee liable for the remainder of the term. Should possession be obtained, Lessor, at Lessor's option, may re-rent the Premises as Lessee's agent at the risk and cost of the defaulting Lessee, whose default shall not relieve him or her of liability for the difference between the rent herein reserved and the rent actually received by Lessor during the term remaining after such default occurs.

22. CONDEMNATION. In the event that the Premises or any part thereof (other than common elements, the taking of which does not prevent continued occupancy of the Premises) is taken by any authority exercising the power of eminent domain, this Lease shall terminate as of the date possession shall be taken by the condemnor. Lessee waives all claims against Lessor or any condemning authority by reason of the complete or partial taking of the Premises, and shall not be entitled to receive any part of any award which Lessor may receive, hereby quitclaiming all interest therein to Lessor.

23. SUBORDINATION OF RIGHTS. Lessee's and Lessor's rights shall be subject to all rights of the Association and any bona fide mortgage or deed to secure debt which is now or may hereafter be placed upon the Premises by Lessor.

24. ENTIRE AGREEMENT AND WAIVER. This Agreement contains the entire agreement of the parties, and no representation, inducement, promises or agreements not contained herein shall be of any force or effect. No failure of Lessor to exercise any power given Lessor hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of Lessor's right to demand exact compliance with the terms hereof.

25. REMEDIES CUMULATIVE. All remedies under this Agreement or by law or equity shall be cumulative. If suit for any breach of this Lease establishes a breach by either Lessor or Lessee, the party found in breach shall pay to the other party all expenses incurred in connection therewith, including, but not limited to, attorney's fees.

26. APPROVAL OF BOARD OF DIRECTORS. This Agreement is subject to the approval of the Board of Directors of the Association and shall become effective only upon such written approval.

27. ILLEGAL ACTIVITIES. The conduct of any unlawful activities on the Premises shall constitute a breach of this Agreement.

28. SUCCESSORS. This Agreement shall inure to the benefit of and shall bind the heirs, successors, personal representatives, and assigns of all parties to this Agreement.

29. SPECIAL STIPULATIONS.

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

LESSOR: _____
(Signature)

Name: _____
(Please Print)

LESSEE: _____
(Signature)

Name: _____
(Please Print)

_____ Approved

_____ Not Approved

This _____ day of _____, 19____.

THE VILLA CONDOMINIUM
ASSOCIATION, INC.

By: _____

Title: _____

EXHIBIT "E"

BY-LAWS

OF

THE VILLA CONDOMINIUM ASSOCIATION, INC.

HYATT & RHOADS, P.C.

Attorneys

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BOOK 12572PG050

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BY-LAWS
OF
THE VILLA CONDOMINIUM ASSOCIATION, INC.

Article I
General

Section 1. Applicability. These By-Laws provide for the self-government of The Villa Condominium and The Villa Condominium Association, Inc., in accordance with the Articles of Incorporation filed with the Secretary of State and the Declaration of Condominium for The Villa Condominium, recorded in the Fulton County, Georgia land records ("Declaration").

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

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

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

Section 5. Voting. Each unit shall be entitled to a vote weighted in accordance with Exhibit "B" of the Declaration, which vote may be cast by the owner, the owner's spouse, or by a lawful proxy as provided below. When more than one (1) Person owns a unit, the vote for such unit shall be exercised as they determine between or among themselves, but in no event shall more than one (1) vote be cast with respect to any unit. If only one (1) co-owner attempts to cast the vote for a unit, it shall be conclusively presumed that such co-owner is authorized on behalf of all co-owners to cast the vote for such unit. In the event of disagreement between or among co-owners and an attempt by two (2) or more of them to

cast such vote or votes, such Persons shall not be recognized and such vote or votes shall not be counted. No owner shall be eligible to vote, either in person or by proxy, or to be elected to the Board of Directors, if that owner is shown on the books or management accounts of the Association to be more than sixty (60) days delinquent in any payment due the Association or if the Owner has had its voting rights suspended for the infraction of any provision of the Declaration, these By-Laws, or any rule of the Association.

Section 6. Majority. As used in these By-Laws, the term "majority" shall mean those votes, owners, or other group as the context may indicate totalling more than fifty (50%) percent of the total number of eligible votes, owners, or other group, respectively. Unless otherwise specifically stated, the words "majority vote" mean more than fifty (50%) percent of those voting in person or by proxy. Except as otherwise specifically provided in the Declaration or these By-Laws, all decisions shall be by majority vote.

Section 7. Purpose. The Association shall have the responsibility of administering the Condominium, establishing the means and methods of collecting the contributions to the common expenses, arranging for the management of the Condominium and performing all of the other acts that may be required to be performed by the Association pursuant to the Georgia Condominium Act and the Declaration. Except as to those matters which the Georgia Condominium Act, the Declaration, or the Georgia Nonprofit Corporation Code specifically require to be performed by the vote of the Association membership, the administration of the foregoing responsibilities shall be performed by the Board of Directors as more particularly set forth below.

Article II Meetings of Members

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

Section 2. Special Meetings. Special meetings of the members may be called for any purpose at any time by the President, the Secretary, or by request of any two (2) or more members of the Board of Directors, or upon written request of members who have a right to vote one-fourth (1/4) of the total vote of the membership.

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Section 3. Notice of Meetings. It shall be the duty of the Secretary to mail to each owner of units of record or to cause to be delivered to the units a notice of each annual or special meeting of the Association at least twenty-one (21) days prior to each annual meeting and at least seven (7) days prior to each special meeting. The notice shall state the purpose of any special meeting, as well as the time and place where it is to be held. If any owner wishes notice to be given at an address other than his or her unit, the owner shall have designated by notice in writing to the Secretary such other address. The mailing or delivering of a notice of meeting in the manner provided in this Section shall be considered proper service of notice.

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

Section 5. Quorum. Except as may be provided elsewhere, the presence of owners, in person or by proxy, entitled to cast one-third (1/3) of the eligible votes of the Association shall constitute a quorum. Once a quorum is established for a meeting, it shall conclusively be presumed to exist until the meeting is adjourned and shall not need to be reestablished.

Section 6. Adjournment. Any meeting of the owners may be adjourned from time to time for periods not exceeding forty-eight (48) hours by vote of the owners holding the majority of the votes represented at such meeting, regardless of whether a quorum is present. Any business which could be transacted properly at the original session of the meeting may be transacted at a reconvened session, and no additional notice of such reconvened session shall be required.

Section 7. Proxy. Any member entitled to vote may do so by written proxy duly executed by the member setting forth the meeting at which the proxy is valid. To be valid, a proxy must be signed, dated, and filed with the Secretary prior to the opening of the meeting for which it is to be used. Proxies

may be revoked only by written notice delivered to the Association, except that the presence in person by the giver of a proxy at the meeting for which the proxy is given shall automatically invalidate the proxy.

Section 8. Consents. Any action which may be taken by a vote of the members at a meeting may be taken without a meeting if all members eligible to vote thereon consent in writing to such action.

Section 9. Order of Business. At all meetings of the Association, Roberts Rules of Order (latest edition) shall govern when not in conflict with the Declaration, these By-Laws, or the Articles of Incorporation or order of the Board of Directors.

Article III Board of Directors

A. Composition and Selection.

Section 1. Composition. The affairs of the Association shall be governed by a Board of Directors. The Board shall be composed of five (5) persons. The directors shall be owners of units or spouses of such owners; provided, however, no owner and his or her spouse or tenant may serve on the Board at the same time. In the case of an Owner which is a corporation or partnership, the person designated in writing to the Secretary of the Association to exercise the membership rights of the Owner shall be eligible to serve on the Board.

Section 2. Term of Office. Those directors serving on the effective date of these amended and restated By-Laws shall remain in office until the terms for which they were elected expire. Successor directors shall be elected by the vote of those members present or represented by proxy, at the annual or other meeting of the membership of the Association, a quorum being present. Those persons receiving the most votes shall be elected to the number of positions to be filled. Three (3) persons receiving the highest, second highest and third highest number of votes shall be elected for two (2) year terms and two (2) persons receiving the fourth and fifth highest number of votes shall be elected for a one (1) year term. Upon expiration of said terms, all directors shall be elected for two (2) year terms.

Section 3. Removal of Members of the Board 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 may be removed with or without cause by a majority of the total Association vote and a successor may then and there be elected to fill the vacancy thus created. Moreover, any director who has had three (3) consecutive unexcused absences from regularly scheduled board meetings may be removed by the vote of a majority of the other directors. Any director whose removal has been proposed shall be given at least ten (10) days notice of the calling of the meeting to consider his or her removal and the purpose thereof and shall be given an opportunity to be heard at the meeting.

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

Section 5. Compensation. Directors shall not be compensated for services as such. Directors may be reimbursed for the expenses incurred in carrying out their duties as directors upon approval of such expenses by the Board of Directors. Nothing herein shall prohibit a director from entering into a contract and being compensated for services or supplies furnished to the Association in a capacity other than as director, provided that the director's interest is known and the contract is approved by a majority of the Board of Directors, excluding the director with whom the contract is made.

Section 6. Elections. Directors shall be nominated and elected at the Annual Meeting. All members of the Association eligible to vote shall be entitled to cast their entire vote for each directorship to be filled. There shall be no cumulative voting. The directorships for which elections are held shall be filled by that number of candidates receiving the most votes.

B. Meetings.

Section 7. 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 the Board, but such meetings shall be held at least once every three (3) months. The newly elected Board shall meet within thirty (30) days after each annual meeting of the membership.

Section 8. Special Meetings. Special meetings of the Board of Directors may be called by the President on three (3)

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

Section 9. Waiver of Notice. Any director may, at any time, in writing, waive notice of any meeting of the Board of Directors, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board of Directors shall also constitute a waiver of notice by him or her of the time and place of such meeting. If all directors are present at any meeting of the Board of Directors, no notice shall be required and any business may be transacted at such meeting.

Section 10. Conduct of Meetings. The President shall preside over all meetings of the Board of Directors and the Secretary shall keep a minute book recording therein all resolutions adopted by the Board of Directors and a record of all transactions and proceedings occurring at such meetings. Roberts Rules of Order (latest edition) shall govern the conduct of the meetings of the Board of Directors when not in conflict with the Declaration, the Articles of Incorporation, these By-Laws or other order of the Board of Directors. A majority of directors shall constitute a quorum for the transaction of business.

Section 11. Action Without a Meeting. Any action by the Board of Directors required or permitted to be taken at any meeting may be taken without a meeting if all of the directors consent in writing to such action. Such written consent or consents shall be filed with the minutes of the Board of Directors.

C. Powers and Duties.

Section 12. Powers and Duties. The Board of Directors shall manage the affairs of the Association and shall have all the powers and duties necessary for the administration of the Condominium and may do all such acts and things as are not by the Declaration, Articles of Incorporation, 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 shall 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 (Unless otherwise determined by the Board of Directors, the annual assessment for each unit's proportionate share of the common expenses shall be payable in equal monthly installments, each such installment to be due and payable in advance on the first day of each month for said month.);

(c) providing for the operation, care, upkeep, and maintenance of all of the Area of Common Responsibility;

(d) designating, hiring, and dismissing the personnel necessary for the operation of the Association and the maintenance, repair, and replacement of the common elements, Association property, and the Area of Common Responsibility and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and material to be used by such personnel in the performance of their duties;

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

(f) making and amending rules and regulations and imposing sanctions for violation thereof, including, without limitation, monetary fines;

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

(h) making or contracting for the making of repairs, additions, and improvements to, or alterations of the Common Elements in accordance with the other provisions of the Declaration and these By-Laws, after damage or destruction by fire or other casualty;

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

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

(k) paying the costs of all services rendered to the Association or its members and not directly chargeable to specific Owners; and

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

(m) contracting with any Person for the performance of various duties and functions. Any and all functions of the Association shall be fully transferable by the Board, in whole or in part, to any other entity.

Section 13. 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 of Directors shall authorize. Any management contract shall contain a termination clause permitting termination, with or without cause and without penalty, upon no more than thirty (30) days written notice. No management contract shall have a term in excess of one (1) year. If a manager or managing agent is hired, the following management standards of performance will be followed unless the Board, by resolution, determines otherwise:

(a) the accrual method of accounting or cash basis with a statement of outstanding payables and receivables shall be employed;

(b) cash accounts of the Association shall not be commingled with any other accounts;

(c) no remuneration shall be accepted by the managing agent from vendors, independent contractors or others providing goods or services to the Association whether in the form of commissions, finder's fees, service fees, prizes, gifts, or otherwise; any thing of value received shall benefit the Association;

(d) any financial or other interest which the managing agent may have in any firm providing goods or services to the Association shall be disclosed promptly to the Board of Directors; and

(e) a financial report shall be prepared at least quarterly for the Association containing:

(i) an income statement reflecting all income and expense activity for the preceding period;

(ii) a statement reflecting all cash receipts and disbursements for the preceding period;

(iii) a variance report reflecting the status of all accounts in an "actual" versus "projected" (budget) format;

(iv) a balance sheet reflecting the financial condition of the Association on an unaudited basis; and

(v) a delinquency report listing all Owners who are delinquent in paying the monthly installments of condominium assessments, and describing the status of any action to collect such installments. Unless otherwise provided by the Board, a monthly installment of the condominium assessment shall be considered to be delinquent on the tenth (10th) day of each month.

Section 14. Borrowing. The Board of Directors shall have the power to borrow money for the purpose of maintenance, repair, or restoration of common elements and facilities without the approval of the members of the Association; the Board shall also be authorized to borrow money for other purposes; provided, however, the Board shall obtain membership approval in the same manner as provided in Paragraph 13 of the Declaration for special assessments if the proposed borrowing is for the purpose of modifying, improving, or adding amenities to the Condominium and the total amount of such borrowing exceeds or would exceed Ten Thousand (\$10,000.00) Dollars outstanding debt at any one time.

Section 15. Liability and Indemnification of Officers and Directors. The Association shall indemnify every officer and director against any and all expenses, including attorney's fees, reasonably incurred by or imposed upon such officer or director in connection with any action, suit, or other proceeding (including settlement of any such action, suit, or proceeding, if approved by the then Board of Directors) to which he may be made a party by reason of being or having been an officer or director, whether or not such person is an officer or director at the time such expenses are incurred. The officers and directors shall not be liable for any mistake of judgment, negligent or otherwise, or for injury or damage caused by any such officer or director in the performance of his duties, except for their own individual willful misfeasance or malfeasance. The officers and directors shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such officers or directors may also be members of the Association), and the Association shall indemnify and forever hold each such officer

and director free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer or director, or former officer or director, may be entitled. The Association shall, as a common expense, maintain adequate general liability and, if obtainable, officers' and directors' liability insurance to fund this obligation, and the insurance shall be written as provided in the Declaration.

D. Committees.

Section 16. Architectural Standards Committee. The Board may establish an Architectural Standards Committee for the purpose of establishing and maintaining architectural standards on Condominium property as provided in the Declaration.

Section 17. Covenants Committee. The Board of Directors may appoint a Covenants Committee consisting of at least three (3) and no more than five (5) members. Acting in accordance with the provisions of the Declaration, these By-Laws, and resolutions the Board may adopt, the Covenants Committee, if created by the Board, shall be the hearing tribunal of the Association.

Section 18. Service on Committees. Unless otherwise provided in these By-Laws or in the resolution authorizing a particular committee, the members of any committee shall be appointed by the President and shall serve at pleasure of the Board of Directors. Any committee member, except a member of the Covenants Committee, may be removed with or without cause at any time and with or without a successor being named. The removal of members of the Covenants Committee shall be governed by the provisions for the removal of directors.

Section 19. Other Committees. There shall be such other committees as the Board shall determine with the powers and duties that the Board shall authorize.

Article IV
Officers

Section 1. Designation. The principal officers of the Association shall be the President, the Vice President, the Secretary, and the Treasurer, who shall be elected by and from the Board of Directors. The Board of Directors may appoint one or more Assistant Treasurers, Assistant Secretaries, and such other subordinate officers as in its judgment may be

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necessary. Any assistant or subordinate officers shall not be required to be members of the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary.

Section 2. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board following each annual meeting of the members and shall hold office at the pleasure of the Board of Directors and until a successor is elected.

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

Section 4. President. The President shall be the chief executive officer of the Association and shall preside at all meetings of the members 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, including, but not limited to, the power to appoint committees from among the members from time to time as he or she may in his or her discretion decide is appropriate to assist in the conduct of the affairs of the Association.

Section 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 members 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 under Georgia law.

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

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Section 8. Agreements, Contracts, Deeds, Leases, Etc. All agreements, contracts, deeds, leases, checks, promissory notes, and other instruments of the Association shall be executed by at least two (2) officers or by such other person or persons as may be designated by resolution of the Board of Directors. The Board of Directors may assign check signing authority within limits established by the Board of Directors.

Article V
Rule Making and Enforcement

Section 1. Authority and Enforcement. The Condominium shall be used only for those uses and purposes set out in the Declaration. The Board of Directors shall have the authority to make, modify, repeal and enforce reasonable rules and regulations governing the conduct, use, and enjoyment of units and the common elements; provided, copies of all such rules and regulations shall be furnished to all owners. Any rule or regulation may be repealed by the affirmative vote or written consent of a majority of the total Association vote at an annual or special meeting of the membership. The Board shall have the power to impose reasonable fines, which shall constitute a lien upon the owner's unit, and to suspend an owner's right to vote or to use the common elements for violation of any duty imposed under the Declaration, these By-Laws, or any rules and regulations duly adopted hereunder; provided, however, nothing herein shall authorize the Association or the Board of Directors to limit ingress and egress to or from a unit. In the event that any occupant of a unit violates the Declaration, By-Laws, or a rule or regulation and a fine is imposed, the fine shall first be assessed against such occupant; provided, however, if the fine is not paid by the occupant within the time period set by the Board, the unit owner shall pay the fine upon notice from the Association. The failure of the Board to enforce any provision of the Act or of the Declaration, By-Laws, or any rule or regulation shall not be deemed a waiver of the right of the Board to do so thereafter.

Section 2. Procedure. The Board shall not impose a fine, or suspend a member's right to vote for violation of rules, unless and until the following procedure is followed:

(a) Notice. If any provision of the Declaration or By-Laws or any rule or regulation of the Association is violated, the Board shall serve the violator with written notice sent certified mail, return receipt requested, which shall state: (i) the nature of the alleged violation; (ii) the proposed sanction to be imposed; (iii) a statement that the

violator may challenge the fact of the occurrence of a violation, the proposed sanction, or both; (iv) the name, address, and telephone number of a person to contact to challenge the proposed action; and (v) a statement that the proposed sanction shall be imposed as contained in the notice unless a challenge is begun within ten (10) days of receipt of the notice. If a challenge is not made, the sanction shall be imposed ten (10) days from the date of the notice; provided, the Board may, in its discretion, waive any sanction if the violation is cured within such ten (10) day period.

(b) Hearing. If the alleged violator timely challenges the proposed action, a hearing before the Board of Directors or the Covenants Committee, if one has been appointed, shall be held in executive session affording the member a reasonable opportunity to be heard. The hearing shall be set and notice of the time, date (which shall be not less than ten (10) days from the giving of notice), and place of the hearing and an invitation to attend the hearing and produce any statements, evidence, and witnesses shall be sent to the alleged violator. Prior to the effectiveness of any sanction hereunder, proof of notice shall be placed in the minutes of the meeting. Such proof shall be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer or director who delivered such notice. The notice requirement shall be deemed satisfied if a violator appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed. This section shall be deemed complied with if a hearing is held and the violator attends and is provided an opportunity to be heard, notwithstanding the fact that the notice requirements contained herein are not technically followed.

(c) Appeal. If a hearing held according to subsection (b), above, was held before the Covenants Committee, the alleged violator shall have a right to appeal the decision to the Board of Directors. To perfect this right, a written notice of appeal must be received by the manager, President, or Secretary of the Association within thirty (30) days after the hearing date. The results of any hearing which is not appealed within the time period shall be conclusively presumed to have been concurred in by all parties.

Section 3. Additional Enforcement Rights.
Notwithstanding anything to the contrary herein contained, the Association, acting through its Board of Directors, may elect to enforce any provision of the Act, the Declaration, these By-Laws, or the rules and regulations by self-help (specifically including, but not limited to, the towing of

vehicles that are in violation of parking rules and regulations) or by suit at law or in equity to enjoin any violation or to recover monetary damages or both without the necessity for compliance with the procedure set forth in Section 2 of this Article. In any such action, to the maximum extent permissible, the owner or occupant responsible for the violation for which abatement is sought shall pay all costs, including reasonable attorney's fees actually incurred.

Article VI
Miscellaneous

Section 1. Notices. Unless otherwise provided in these By-Laws all notices, demands, bills, statements, or other communications under these By-Laws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by United States mail, first class postage prepaid:

(a) If to a unit owner, at the address which the unit owner has designated in writing and filed with the Secretary, or if no such address has been designated, at the address of the unit of such owner; or

(b) If to the Association, the Board of Directors or the managing agent, at the principal office of the Association or the managing agent, if any, or at such other address as shall be designated in accordance with subsection (a) for notice to the owners.

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

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

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

Section 5. Fiscal Year. The fiscal year of the Association may be set by resolution of the Board of Directors. In the absence of such resolution by the Board of Directors, the fiscal year shall be the calendar year.

BOOK 12572PG066

Section 6. Financial Review. A financial review of the accounts of the Association shall be performed annually in the manner provided by the Board. However, after having received the Board's financial review at the annual meeting, the owners may, by a majority of the Association vote, require that the accounts of the Association be audited as a common expense by an independent accountant.

Section 7. Conflicts. In the event of conflicts between the Act, the Georgia Nonprofit Corporation Code, the Declaration, the Articles of Incorporation, and these By-Laws, the order of control shall be the order listed above.

Section 8. Amendment. Except where a higher vote is required for action under a particular provision of the Declaration or By-Laws, in which case such higher vote shall be necessary to amend, these By-Laws may be amended by the affirmative vote, written consent, or any combination of affirmative vote and written consent of the members holding two-thirds (2/3) of the total vote of the Association. Notice of any meeting at which an amendment will be considered shall state that fact and the subject matter of the proposed amendment. No amendment shall become effective until it is certified by the President and Secretary of the Association and recorded in the Fulton County, Georgia land records. Any amendment covered by Paragraph 18 of the Declaration shall not be effective until the requirements of that Paragraph are met. Any amendment duly certified and recorded (containing any additional signatures required by the Declaration) shall be conclusively presumed to have been duly adopted in accordance with the Declaration and By-Laws.

Section 9. Books and Records. All members of the Association and any institutional holder of a first Mortgage shall be entitled, upon written request, to inspect all books and records of the Association or upon reasonable notice at the office of the Association or at such other place designated reasonably by the Board of Directors as the depository of such books and records.

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CERTIFICATION

I, the undersigned, do hereby certify:

That I am the duly elected and acting Secretary of The Villa Condominium Association, Inc., a Georgia corporation;

That the foregoing By-Laws constitute the Amended and Restated By-Laws of said Association, as duly adopted by the membership on the 19th day of April, 1989.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 27th day of May, 1989.

[SEAL]

Ronald K. Beach
Secretary

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BOOK 12572PC068

Return to: Weissman, Nowack, Curry & Wilco, P.C.
1349 West Peachtree Street
Suite 1500
Atlanta, Georgia 30309
Attn: CDC

Cross Reference: Deed Book 12572
Page 001

APR 17 2000

STATE OF GEORGIA

COUNTY OF

**AMENDMENT TO THE DECLARATION OF CONDOMINIUM OF
THE VILLA CONDOMINIUM**

WHEREAS, Mews Development Corporation, a Georgia corporation, recorded the Declaration of Condominium of The Villa Condominium on July 11, 1979 in Deed Book 7296, Page 285, et seq. of the Fulton County, Georgia records ("Original Declaration"); and

WHEREAS, the Original Declaration, as amended, was amended and restated in its entirety by the Amended and Restated Declaration of Condominium of The Villa Condominium, recorded on June 13, 1989 in Deed Book 12572, Page 1, et seq., Fulton County, Georgia records ("Declaration"); and

WHEREAS, Paragraph 6 of the Declaration provides that a common element not previously assigned as a limited common element may be so signed upon written application to the Association by the unit owners for whose exclusive use such common element is requested and the affirmative vote or written consent or any combination thereof, of unit owners holding two-thirds (2/3) of the total Association vote; and

WHEREAS, Susan Contreras and Edwardo Contreras have made written application to the Association to convert a portion of the common elements to a limited common element and unit owners holding at least two-thirds (2/3) of the total Association vote have approved re-assigning a portion of the common elements as more specifically identified below as a limited common element appurtenant to Unit 38;

NOW, THEREFORE, the Declaration is hereby amended as follows:

Exhibit "C" shall be amended by adding the following to the limited common elements appurtenant to Unit 38:

the terrace level of the rear stairwell serving units # 19, 20, 21, 22, and 38 entering from the courtyard of The Villa Condominium (including the stairs from the courtyard level to the terrace level).

IN WITNESS WHEREOF, the undersigned officers of The Villa Condominium Association, Inc. hereby certify that the above amendment to the Declaration was duly adopted by the required majority of the Association and its membership.

This _____ day of _____, 2000.

THE VILLA CONDOMINIUM ASSOCIATION, INC.

By: _____
President

Attest: _____
Secretary

[CORPORATE SEAL]

Signed, sealed and delivered
this ___ day of _____, 2000.

Witness

Notary Public

[NOTARY SEAL]

CONSENT

The undersigned owners of The Villa Condominium consent to assign the area described below, which is currently a common element, to limited common element appurtenant to Unit #38.

Terrace level only of the rear stairwell serving Units # 19, 20, 21, 22, and 38 entering from the courtyard of The Villa Condominium.

Unit	Owner Name	Owner Signature	Date
1	Leigh Ann Whitley	<i>[Signature]</i>	03-15-00
3	Robert Goodman	<i>[Signature]</i> Robert Goodman	3-29-00
7	Susan Tindall	<i>[Signature]</i> Susan Tindall	3-9-00
11	Barbara Smith	<i>[Signature]</i> Barbara Smith	4-3-00
12	David Duggan	<i>[Signature]</i> David Duggan	3-9-00
14	Katherine Prescott	<i>[Signature]</i> Katherine Prescott	3/16/00
15	Elizabeth Holdridge		
17	Doug Welch	<i>[Signature]</i> D. Welch	3/15/00
18	Kurt Wolfe and Darryl Kiehl	<i>[Signature]</i> Darryl Kiehl	3/7/00
19	Kathy and Chuck Bazemore	<i>[Signature]</i> Kathy Mae Bazemore	3/7/00
20	Ann Cyphers Brown		
21	Michelle Maurice	<i>[Signature]</i> Michelle Maurice	3/24/00
22	Andy Withers	<i>[Signature]</i> Andy Withers	3/26/00
23	Linda Morse	<i>[Signature]</i> Linda Morse	3/28/00
24	Dominic Guercio	<i>[Signature]</i> Dominic Guercio	3/30/00
25	Ann Cairnes	<i>[Signature]</i> Ann Cairnes	3/9/00
26	Albert and Martha Griffin	<i>[Signature]</i> Martha D. Griffin	3-31-00

27	Timothy and Jill Oakhill		
28	Nanette Benziger	<i>Nanette Benziger</i>	3/13/00
30	John S. Hogg and David York		
31	B.A. Albert <i>(Elizabeth)</i>	<i>B.A. Albert</i>	3.15.00
34	Robyn Everhart	<i>Robyn Everhart</i>	3/13/00
36	John and Tamila Grogan		
38	Susan and Eduardo Contreras	<i>Susan Contreras</i>	3-7-00
39	Mrs. Amadeo T. Valenzuela		
40	Bryan Pearman		

Deed Book 29886 Pg 55
Filed and Recorded Jan-19-2001 09:32am
2001-0011099
Real Estate Transfer Tax \$0.00
Juanita Hicks
Clerk of Superior Court
Fulton County, Georgia

Return to: Weissman, Nowack, Curry & Wilco, P.C.
1349 West Peachtree Street
Suite 1500
Atlanta, Georgia 30309
ATTN: CDC

CROSS REFERENCE

STATE OF GEORGIA

COUNTY OF FULTON

Reference: Deed Book 12572
Page 004

AMENDMENT TO THE DECLARATION OF
CONDOMINIUM FOR THE VILLA CONDOMINIUM

WHEREAS, Muse Development Corporation, a Georgia corporation, recorded the Declaration of Condominium of The Villa Condominium ("Original Declaration") on July 11, 1979 in Deed Book 7296, Page 285, et seq., of the Fulton County, Georgia records; and

WHEREAS, the Original Declaration was amended by that Amendment recorded on April 29, 1982 in Deed Book 8118, Page 241, et seq., of the Fulton County Georgia records; and

WHEREAS, the Original Declaration was amended and restated in its entirety by that Amended and Restated Declaration of Condominium of The Villa Condominium recorded on June 13, 1989 in Deed Book 12572, Page 001; and

WHEREAS, Paragraph 21 of the Declaration provides that the Declaration may be amended by the affirmative vote, written consent, or any combination thereof of the members of the Association holding two-thirds (2/3) of the total vote thereof; and

WHEREAS, members holding at least two-thirds (2/3) of the total Association vote have approved this Amendment;

NOW, THEREFORE, the Declaration of Condominium for The Villa Condominium is hereby amended as follows:

1.

Paragraph 11 of the Declaration shall be amended by deleting that paragraph in its entirety and substituting therefor the following:

11. LEASING

In order to preserve the character of the Condominium as predominantly owner-occupied, and to comply with the eligibility requirements for financing in the secondary mortgage market, leasing of Units shall be governed by the restrictions imposed by this Paragraph. Except as provided herein, the leasing of Units shall be prohibited.

(a) General. Owners desiring to lease their Units may do so only if they have applied for and received from the Board of Directors either a "leasing permit" or a "hardship leasing permit." Such a permit, upon its issuance, will allow an Owner to lease his or her Unit provided that such leasing is in strict accordance with the terms of the permit and this Paragraph. The Board of Directors shall have the authority to establish conditions as to the duration and use of such permits consistent with this Paragraph. All leasing permits and hardship leasing permits shall be valid only as to a specific Unit Owner and Unit and shall not be transferable between either Units or Unit Owners (including a subsequent Owner of a Unit where a permit was issued to the Owner's predecessor in title).

(b) Leasing Permits. An Owner's request for a leasing permit shall be approved if current outstanding leasing permits have not been issued for more than twenty-five percent (25%) of the total Units (excluding Units owned by the Declarant) in the Condominium. A leasing permit shall be automatically revoked upon the happening of any of the following events: (1) the sale or transfer of the Unit to a third party (excluding sales or transfers to (a) an Owner's spouse, (b) a person cohabitating with the Owner, and (c) subject to the ownership limitation set forth in Paragraph 12 of this Declaration, a corporation, partnership, company, or legal entity in which the Owner is a principal); (2) the failure of a Unit Owner to lease his or her Unit within ninety (90) days of the leasing permit having been issued; or (3) the failure of a Unit Owner to have his or her Unit leased for any consecutive ninety (90) day period thereafter. If current leasing permits have been issued for more than twenty-five percent (25%) of the total Units (excluding Units owned by the Declarant), no additional leasing permits shall be issued (except for hardship leasing permits) until the number of outstanding current leasing permits falls below twenty-five percent (25%) of the total Units (excluding Units owned by the Declarant) in the Condominium. Owners who have been denied a leasing permit shall automatically be placed on a waiting list for a leasing permit and shall be issued the same if they so desire when the number of current outstanding leasing permits issued falls to twenty-five percent (25%) or less of the total Units (excluding Units owned by the Declarant) in the Condominium. The issuance of a hardship leasing permit to an Owner shall not cause the Owner to be removed from the waiting list for a leasing permit.

(c) Hardship Leasing Permits. If the failure to lease will result in a hardship, the Owner may seek to lease on a hardship basis by applying to the Board of Directors for a hardship leasing permit. The Board of Directors shall have the authority to issue or deny requests for hardship leasing permits in its discretion after considering the following factors: (1) the nature, degree, and likely duration of the hardship, (2) the harm, if any, which will result to the Condominium if the permit is approved, (3) the number of hardship leasing permits which have been issued to other Owners, (4) the Owner's ability to cure the

hardship, and (5) whether previous hardship leasing permits have been issued to the Owner. A "hardship" as described herein shall include, but not be limited to the following situations: (1) a Unit Owner must relocate his or her residence outside the greater Atlanta metropolitan area and cannot, within six (6) months from the date that the Unit was placed on the market, sell the Unit except at a price below the current appraised market value, after having made reasonable efforts to do so; (2) where the Owner dies and the Unit is being administered by his or her estate; and (3) the Owner takes a leave of absence or temporarily relocates and intends to return to reside in the Unit. Hardship leasing permits shall be valid for a term not to exceed one (1) year. Owners may apply for additional hardship leasing permits. Hardship leasing permits shall be automatically revoked if during the term of the permit, the Owner is approved for and receives a leasing permit.

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

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

(ii) General. Units may be leased only in their entirety; no fraction or portion may be leased without prior written Board approval. All leases shall be in writing and in a form approved by the Board prior to the effective date of the lease. The Board may maintain and, upon request, provide a form which is deemed acceptable. There shall be no subleasing of Units or assignment of leases without prior written Board approval. All leases must be for an initial term of not less than one (1) year, except with written Board approval, which shall not be unreasonably withheld in cases of undue hardship. Within ten (10) days after executing a lease agreement for the lease of a Unit, the Owner shall provide the Board with a copy of the lease and the name of the lessee and all other people occupying the Unit. The Owner must provide the lessee copies of the Declaration, Bylaws, and the rules and regulations. Nothing herein shall be construed as giving the Association the right to approve or disapprove a proposed lessee; the Board's approval or disapproval shall be limited to the form of the proposed lease.

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

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

Deed Book 29886 Pg 59
Juanita Hicks
Clerk of Superior Court
Fulton County, Georgia

12. SALE AND OWNERSHIP OF UNITS

Within fourteen (14) days after executing a sales contract or agreement for the sale of a unit in the Condominium, the owner of the unit shall give written notice to the Board of Directors of his or her intention to sell the unit. The notice shall state the name and address of the intended purchaser, the terms of the proposed transaction, and such other information as the Board may reasonably require. Until the notification provided by this Paragraph is received, the Association may continue to charge and collect assessments from the Person shown as the unit owner on the records of the Association.

Within fourteen (14) days after receiving title to a unit in the Condominium, the purchaser of the unit shall give written notice to the Board of Directors of his or her ownership of the unit. Upon failure of a unit owner to give the required notice within the fourteen-day time period provided herein, the Board may levy fines against the unit and the owner thereof, and assess the owner for all costs incurred by the Association in determining his or her identity.

No single entity (the same individual, investor group, partnership, or corporation) may own more than ten percent (10%) of the total Units in the Condominium.

IN WITNESS WHEREOF, the undersigned officers of The Villa Condominium Association, Inc., hereby certify that the above amendment to the Declaration was duly adopted by the required majority of the Association and its membership.

This ___ day of _____, 2000.

THE VILLA CONDOMINIUM ASSOCIATION, INC.

By: Susan Contreras [SEAL]
President

Attest: Deirdre White [SEAL]
Secretary

[CORPORATE SEAL]

Sworn to and subscribed to
before me this 10 day of
January, 2000. 2001

Witness
Kimberly Ambee
Notary Public
Notary Public, Cobb County, Georgia
My Commission Expires January 29, 2001

[NOTARY SEAL]



Deed Book 33507 Pg 454
Filed and Recorded Nov-12-2002 12:13pm
2002-0330259
Real Estate Transfer Tax \$0.00
Juanita Hicks
Clerk of Superior Court
Fulton County, Georgia
FULTON COUNTY CLERK OF SUPERIOR COURT

FILE
Villa
Perm File

After recording, please return to:
Lisa A. Crawford
Dorough & Dorough, LLC
Two Decatur TownCenter, Suite 520
125 Clairemont Avenue
Decatur, Georgia 30030-2551

CROSS REFERENCE: Deed Book: 12572
Page: 001

**AMENDMENT TO DECLARATION OF CONDOMINIUM OF
THE VILLA CONDOMINIUM**

THIS AMENDMENT to the Declaration of Condominium of The Villa Condominium (hereinafter referred to as the "Amendment") is made this 8th day of November, 2002, by **THE VILLA CONDOMINIUM ASSOCIATION, INC.**, a Georgia nonprofit corporation (hereinafter referred to as "Association").

WITNESSETH

WHEREAS, Mews Development Corporation, a Georgia corporation recorded the Declaration of Condominium of The Villa Condominium on July 11, 1979, in Deed Book 7296, Page 285, *et seq.*, of the Fulton County, Georgia records ("Original Declaration"); and

WHEREAS, the Original Declaration, as amended, was amended and restated in its entirety by that certain Amended and Restated Declaration of Condominium of The Villa Condominium, recorded on June 13, 1989 in Deed Book 12572, Page 1, *et seq.*, aforesaid records (hereinafter as the same may have been supplemented and/or amended from time to time "Declaration"); and

WHEREAS, Paragraph 6 of the Declaration provides that a Common Element not previously assigned as a Limited Common Element may be so assigned upon written application to the Association by the Unit Owner(s) for whose exclusive use such Common Element is requested and the affirmative vote or written consent or any combination thereof, of Unit Owners holding two-thirds (2/3) of the total Association vote; and

WHEREAS, the Owner of Unit #31 has made written application to the Association to convert a portion of the Common Elements not previously assigned as a Limited Common Element to be a Limited Common Element appurtenant to Unit #31; and

4.

The Owner of Unit #31 joins in this Amendment for purposes of acknowledging the foregoing.

5.

Unless otherwise defined herein, the words used in this Amendment shall have the same meaning as set forth in the Declaration.

6.

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

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned officers of The Villa Condominium Association, Inc. hereby certify that the above amendment to the Declaration was duly adopted by the required two-thirds (2/3) majority of the Association and its membership.

This 8 day of November, 2002.

ASSOCIATION: THE VILLA CONDOMINIUM ASSOCIATION, INC., a Georgia nonprofit corporation

By: [Signature: Doug Weld] Doug Weld, President

Attest: [Signature: Susan Contreras] Susan Contreras, Secretary

Signed, sealed and delivered in the presence of

[Signature: Spencer Chong] Witness

[Signature: Notary Public] Notary Public, Fulton County, Georgia My Commission Expires January 27, 2006

[AFFIX NOTARY SEAL] FULTON COUNTY

[AFFIX CORPORATE SEAL]

OWNER OF UNIT #31: ELIZABETH ANN ALBERT, an individual resident of the State of Georgia

By: [Signature: Elizabeth Ann Albert] Elizabeth Ann Albert (SEAL)

Signed, sealed and delivered in the presence of

[Signature: A. Al Jimimi] Witness

[Signature: Georgia Mills] Notary Public, Gwinnett County, Georgia My Commission Expires June 29, 2003

[AFFIX NOTARY SEAL] GWINNETT COUNTY

EXHIBIT "A"

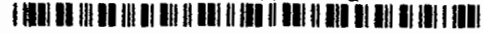
Limited Common Element - Unit #31

Deed Book 33507 Pg 458

Juanita Hicks

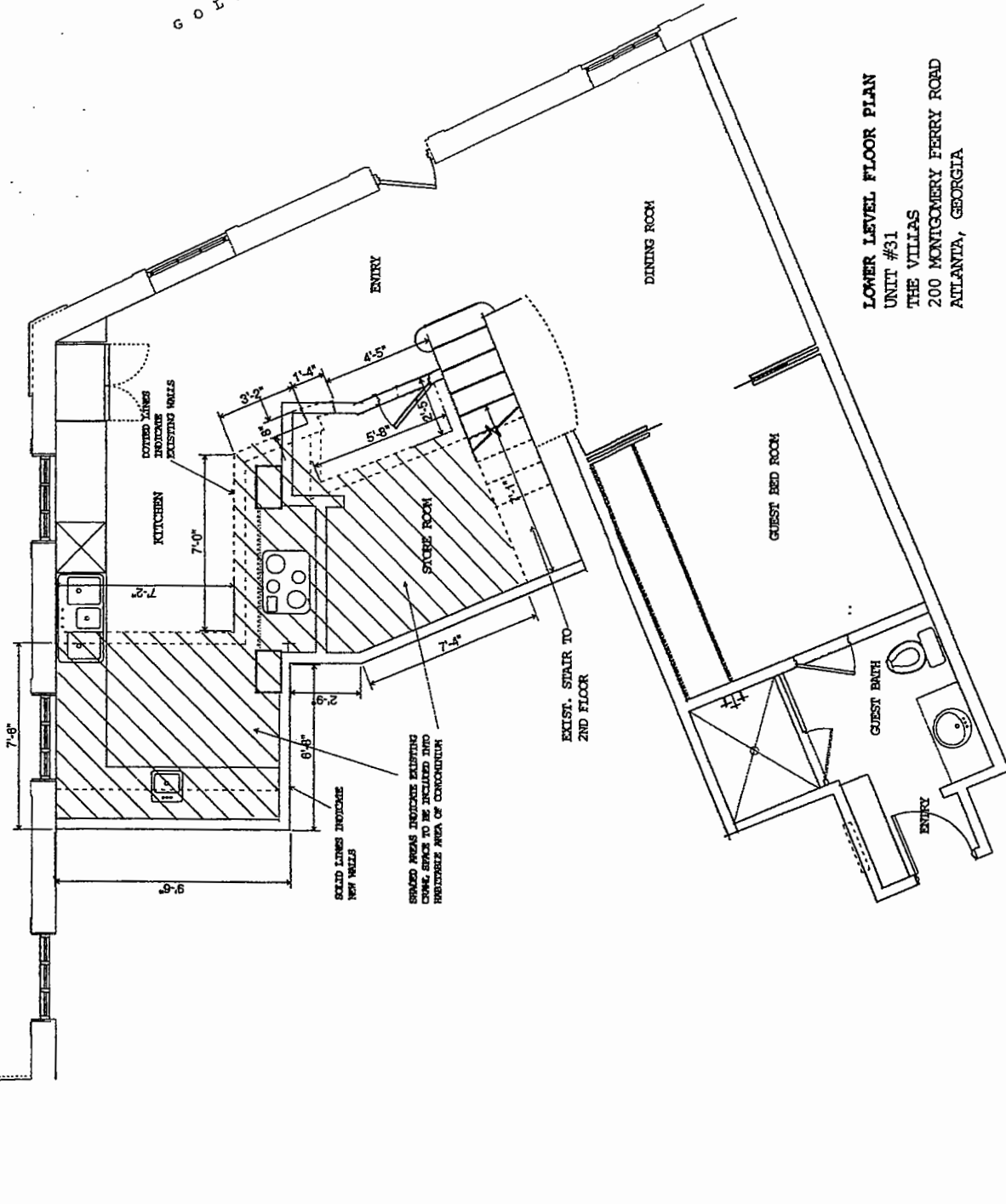
Clerk of Superior Court

Fulton County, Georgia



GOLF CIRCLE

MONTGOMERY FERRY ROAD



LOWER LEVEL FLOOR PLAN
UNIT #31
THE VILLAS
200 MONTGOMERY FERRY ROAD
ATLANTA, GEORGIA

DOROUGH & DOROUGH, LLC

ATTORNEYS AT LAW

TWO DECATUR TOWNCENTER, SUITE 520

125 CLAIREMONT AVENUE

DECATUR, GEORGIA 30030

TELEPHONE
(404) 687-9977

FACSIMILE
(404) 687-0011

November 12, 2002

Board of Directors
The Villa Condominium
c/o Mr. George Chong
DGF Properties, Inc.
1117 Peachtree Walk
Suite 126
Atlanta, Georgia 30309

Re: The Villa Condominium ("Condominium")

Dear George:

I am enclosing, for your information and records, a copy of the Amendment to Declaration of Condominium of The Villa Condominium, filed November 12, 2002, Deed Book 33507, page 454, Fulton County, Georgia records.

If you have any questions or I can be of further assistance, please do not hesitate to call or e-mail me.

Sincerely,

Lisa A. Crawford

LAC\kla

Enclosure