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TERRAMAX

3046 Bold Springs Road
Monroe, GA 30656

AMENDMENTS

KATHY K. TROST
CLERK SUPERIOR COURT, WALTON COUNTY
Bk 01943 Pg 0356-0359

MORGAN'S CROSSING SUBDIVISION'S DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

This is an amendment to the Morgan's Crossing Subdivision Declaration of Covenants, Conditions and Restrictions filed and recorded on May 30, 2003, by the Clerk of the Superior Court for Walton County, ^{thk} ~~Deed~~ Plat Book 1685, Page 325-375.

The legal description to the property:

All that tract or parcel of land, together with all improvements thereon, situated, lying and being in the State of Georgia, County of Walton, located in Land Lots 8 & 27, 3rd District, G.M.D. 419, containing 72.006 acres, as shown by a plat of survey entitled "Survey For Donald L. Poss," prepared by John F. Brewer and Associates, certified by John F. Brewer, Georgia Registered Land Surveyor No. 2115, dated October 31, 2000, recorded in Plat Book 85, page 42, Clerk's Office, Walton Superior Court, reference to said plat of survey and the record thereof being hereby made for a more complete description.

AMENDMENTS:

The following articles, paragraphs and provisions are amended as follows:

1.19.1 **Members.** The term Member shall refer to Members of the Association. There shall be Class A & B Members as described in paragraph 5.01.

5.01 **Membership.** Developer shall be deemed a Class A Member of the Association. PBT Investments and its associated builders group shall be deemed a Class A Member of the Association. Except as otherwise designated herein, the Owner of each Lot or Dwelling shall be a Class B Member of the Association. Membership in the Association shall be appurtenant to and may not be separated from ownership of any Lot or Dwelling; provided, however, that (a) Developer shall be deemed a Class A Member of the Association and shall have one (1) vote for each Lot or Dwelling owned by Developer in the Development, (b) PBT Investments and its associated builders group shall be deemed a Class A Member of the Association, (c) in the event any Lot or Dwelling is owned by more than one (1) person, then the Owner of such Lot shall, by written notice of the Board, designate only one (1) representative to serve as member of the Association who shall exercise all voting rights attributable to the Lot or Dwelling owned by such Owner and (c) no Mortgagee shall become a member of the Association until such time, if at all, that the Mortgagee becomes an Owner by virtue of foreclosure of its Mortgage and title to such encumbered Lot or Dwelling is vested in Mortgagee pursuant to a duly recorded deed. The transfer or conveyance of fee title to any Lot or Dwelling (other than by a Mortgage as security for the payment of an obligation) shall automatically include the transfer of all membership rights of such Owner in the Association with respect to the Lot or Dwelling transferred and conveyed, notwithstanding any failure of the transferor to endorse to his transferee any certificates, assignments or other evidence of such membership. Membership or the rights and benefits in the Association may not be transferred, assigned, conveyed or otherwise alienated in any manner separately and apart from the ownership of a Lot or Dwelling. Each member of the Association shall at all times comply with the provisions of this Declaration, the Articles of Incorporation, the Bylaws and all rules and regulations which may from time to time be adopted by the Board or the members of the Association.

7.08 **Garbage and Garbage Containers.** Except when placed curb-side on, and only on, regularly scheduled garbage and trash pick-up days, all garbage and trash containers and the like shall be kept in a closed garage or other outbuilding or placed inside of or behind opaque walls attached to and made a part of the single family residential dwelling or any garage or other outbuilding and otherwise in conformity with applicable provisions of the Architectural Standards and Guidelines, if any. Except when placed curb-side for pick up, garbage and trash

containers and the like shall, in no event, be visible from any adjacent or neighboring property, whether Residential Property, Common Area or Public Property, including any public streets.

8.07 Height Limitations. The height of all Dwellings shall be compatible with all other Dwellings adjacent to such Lot or Dwelling. No Dwelling shall exceed two and one-half (2 1/2) stories in height, as measured from the finished grade of the Lot on the front of the Dwelling facing a street or roadway.

8.12 Garages.

(b) Garage doors shall be constructed of such materials as are approved by the ARC. Garage doors shall be kept closed at all times, except when in use. No garage shall be converted to any use other than for the parking of vehicles therein without the approval of the ARC.

(b) All aluminum or metal windows that are to be utilized on the front or sides of any dwelling or cantilevered bay windows shall be reviewed by the ARC, (which may require additional landscaping in front of such bay windows). Burglar bars or doors (including wrought iron doors) shall not be permitted. Screen doors shall not be used on the front or side of any Dwelling. No aluminum or metal doors with glass fronts (e.g., storm doors) shall be allowed on the front of any Dwelling without first obtaining written approval from the ARC.

8.18 Exterior Air Conditioning and Swimming Pool Equipment. All air conditioning, swimming pool and other mechanical or electrical equipment or the like located outside of a residential dwelling shall be screened from the view of street rights-of-way and adjacent or neighboring properties by opaque walls attached to and made an architectural part of each single family residential dwelling and otherwise in conformity with the applicable provisions of the Architectural Standards and Guidelines, if any, or otherwise approved by the ARC. Absolutely no window or wall mounted air conditioning units shall be permitted.

8.19 Chimneys. If a fireplace utilizes a metal spark arrestor or other metal venting apparatus at the top of the chimney, then a painted metal cowl or surround shall be installed atop the chimney. All metal or other materials placed on top of or around a chimney shall be painted to blend with the color of the roofing material used for such Dwelling.

8.23 Equipment Storage Areas. All exterior equipment storage areas shall be enclosed by opaque walls attached to and made part of each single family residential dwelling or any garage or other outbuilding and otherwise in conformity with the applicable provisions of the ARC.

8.26 Minimum Landscaped Areas. The entire surface area of the front portion of each Lot (that is, the area beginning at the front corner of each home, drawing a line straight to and perpendicular to the Lot line, and covering all surface area in front of the home moving forward to the street curbing) which is pervious, open and uncovered by buildings, structures, driveways, walkways, parking areas, sidewalks, swimming pools, decks, patios or other impervious surfaces shall be landscaped with lawn grass, ground covers, shrubs, bushes, trees, flowers and other plant materials or vegetation in accordance with a landscape plan and plant materials approved by the ARC. The remaining back portion of each lot shall be landscaped by Class B Members, as described in the Declaration, with lawn grass, ground covers, shrubs, bushes, trees, flowers and other plant materials or vegetation in accordance with a landscape plan and plant materials approved by the ARC.

10.01 Assessments and Creation of Lien. Each Owner of a Lot or Dwelling, by acceptance of a deed or other instrument conveying any interest therein, regardless of whether such deed or instrument contains a reference to this Declaration, is hereby deemed to covenant and agree to pay to the Association: (a) one-time initiation fee and annual Assessments, as established and to be collected as provided in Section 10.04 below, (b) special Assessments, to be established and collected as provided in Section 10.05 below and (c) individual Assessments against any particular Lot or Dwelling which are established or assessed pursuant to the terms of this Declaration, including, but not limited to, any fines as may be levied or imposed against such Lot or Dwelling in accordance with the provisions herein. All Assessments, together with late charges and interest as provided in Section 10.09(a)

below and all costs and attorney's fees incurred by the Association to enforce or collect such Assessments, shall be an equitable charge and a continuing lien upon each Lot or Dwelling for which the Owner thereof is responsible for the payment of the same, which lien may be enforced in the manner provided in Section 10.09(c) below. Each Owner shall be personally liable for the payment of all Assessments coming due while he is the Owner of a Lot or Dwelling and his grantee shall take title to such Lot or Dwelling subject to the equitable charge and continuing lien therefore, but without prejudice to the rights of such grantee to recover from his grantor any amounts paid by such grantee to the Association which were the legal obligations of the grantor. All Assessments, together with late charges and interest at the Applicable Rate, as specified in Section 10.09(a) below, court costs and attorney's fees incurred with respect thereto by the Association, shall also be a personal obligation of the person who was the Owner of the Lot or Dwelling at the time such Assessments and other costs and charges were assessed or incurred. In the event of co-ownership of any Lot or Dwelling, all of the co-Owners shall be jointly and severally liable for the entire amount of such Assessments. Assessments shall be paid in such manner and on such dates as may be fixed by the Board of the Association. All Assessments shall be payable in all events without offset, diminution or abatement by reason of fire or other casualty or any taking as a result of, in lieu of or in anticipation of the exercise of the right of eminent domain, condemnation or by private purchase in lieu thereof with respect to any Lot, Dwelling, Common Areas or any other portion of the Development or any other cause or reason of any nature.

10.04 Computation of Annual Assessments and Initiation Fee.

(a) Notwithstanding anything provided to the contrary and subject to paragraph 10.04(c) in this Declaration, the annual Assessment and initiation fee for each Lot and Dwelling in the Development (including any Lot or Dwelling forming any part of the Additional Property) for the approximate three (3) year period commencing on the date hereof and continuing until and including December 31, 2007, shall include a **one-time \$250 initiation fee, and a \$325 annual assessment per annum per Lot or Dwelling** in the Development. The foregoing shall not limit or restrict any special Assessments levied pursuant to Section 10.05 below (with the approval of a majority of the Owners as provided therein) or any individual Assessments levied in accordance with the provisions of Section 10.08 below.

(b) Commencing with the first fiscal year of the Association (which period is hereinafter referred to as the "Base Year"), and annually thereafter, the Board of the Association shall determine and approve annually an annual budget covering the estimated Common Expenses for the Development for the upcoming year, such budget to include a capital contribution or reserve account if necessary for the capital needs of the Association. The amount set forth in such budget shall constitute the aggregate amount of annual Assessments for the then applicable year and each Owner shall pay his prorated share of the same as provided in Section 10.03 above. A copy of the budget setting forth the amount of annual Assessments levied against the Lots and Dwellings for the following year shall be delivered to each Owner.

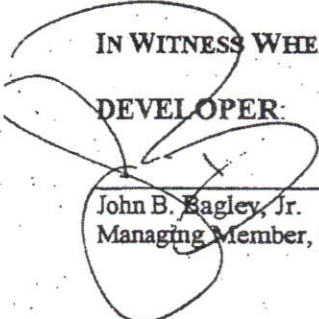
(c) Commencing the first fiscal year of the Association and running through which time a Certificate of Occupancy is issued for the Morgan's Crossing Recreational Area, the initiation fee upon purchase of a Lot or Dwelling in the Development shall be **\$125.00**. The annual assessment thereafter until said Certificate of Occupancy is issued shall be **\$265.00** per lot or dwelling prorated from date of purchase. Upon issuance of a Certificate of Occupancy pursuant to this paragraph, initiation fees and annual assessments shall be paid in accordance with 10.04(a).

10.08 Date of Commencement of Assessments and Initiation Fee. The one-time initiation fee and annual Assessments provided for herein shall commence as to each Lot or Dwelling on the day on which such Lot or Dwelling is conveyed to a person other than Developer and shall be due and payable in such manner and on such schedule as may be established from time to time by the Board of the Association. Annual Assessments and any outstanding special Assessments shall be adjusted for each Lot or Dwelling according to the number of months then remaining in the fiscal year of the Association and the number of days then remaining in the month in which such Lot or Dwelling is conveyed. Annual and special Assessments for Lots and Dwelling within any portion of the Additional Property hereafter submitted to the terms of this Declaration shall commence with respect to each such Lot or Dwelling on the date on which such Lot or Dwelling is conveyed to a person other than Developer, subject to proration and adjustment according to the number of months then remaining in the fiscal year of the Association

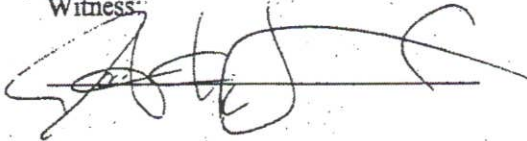
and number of days then remaining in the month in which such Assessments commence. Notwithstanding anything provided herein to the contrary, Developer shall not be responsible for the payment of annual or special Assessments on any Lots or Dwellings which it owns in the Development. Furthermore, for so long as Developer is the Owner of any Lot or Dwelling within the Development, Developer shall have the option to either pay annual Assessments on Lots or Dwellings owned by Developer or fund any deficits which may exist between the total amount of annual Assessments assessed to all other Owners and the actual costs incurred by the Association for Common Expenses for the Development. At such times as Developer no longer has any interest in any Lot or Dwelling within the Development, except for a Dwelling used for a personal residence, Developer shall have no further obligation of any nature to pay any Assessments or otherwise fund any deficits relating to the Common Expenses or the Common Areas.

IN WITNESS WHEREOF, Developer has caused these Amendments to be duly executed as of ~~March~~ April 29, 2004.

DEVELOPER:


John B. Bagley, Jr.
Managing Member, Trident, LLC

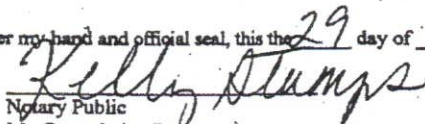
Witness:



NOTARY:

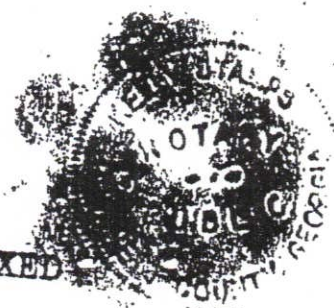
I, the undersigned, a notary public in and for said County in said State, hereby certify that Trident, LLC whose name is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 29 day of April, 2003.


Notary Public
My Commission Expires:

STATE OF GEORGIA
COUNTY OF Gwinnet

SEAL AFFIXED



MY COMMISSION EXPIRES
JANUARY 4, 2008

FILED AND RECORDED
CLERK SUPERIOR COURT
WALTON COUNTY

AMENDMENT / RE-RECORDING TO:

2003 JUN 30 PM 3:42

MORGAN'S CROSSING SUBDIVISION'S
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

360...
KATHY T. ROSE, CLERK

This is an amendment to the Morgan's Crossing Subdivision Declaration of Covenants, Conditions and Restrictions filed and recorded on May 30, 2003 by the Clerk of the Superior Court for Walton County, Plat Book 1685, Page 325-375.

The legal description to the property:

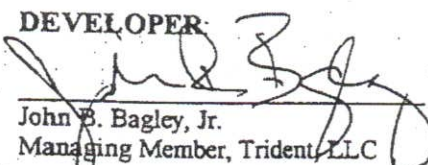
All that tract or parcel of land, together with all improvements thereon, situated, lying and being in the State of Georgia, County of Walton, located in Land Lots 8 & 27, 3rd District, G.M.D. 419, containing 72.006 acres, as shown by a plat of survey entitled "Survey For Donald L. Poss," prepared by John F. Brewer and Associates, certified by John F. Brewer, Georgia Registered Land Surveyor No. 2115, dated October 31, 2000, recorded in Plat Book 85, page 42, Clerk's Office, Walton Superior Court, reference to said plat of survey and the record thereof being hereby made for a more complete description.

The purpose of this Amendment:

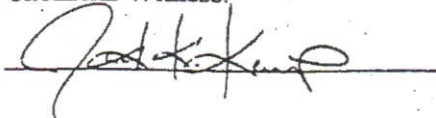
To delete, remove and make null and void, in its entirety, paragraph 8.25.1, Natural Gas Extension Agreement, of the Morgan's Crossing Subdivision Declaration of Covenants, Conditions and Restrictions. Said paragraph references the Natural Gas Extension Agreement, which is no longer enforceable, thereby making any reference within the Morgan's Crossing Subdivision Declaration of Covenants, Conditions and Restrictions to said agreement null, void and unenforceable.

IN WITNESS WHEREOF, Developer has caused this Declaration to be duly executed as of June 25, 2003.

DEVELOPER:


John B. Bagley, Jr.
Managing Member, Trident, LLC

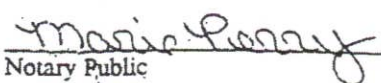
Unofficial Witness:



NOTARY:

I, the undersigned, a notary public in and for said County in said State, hereby certify that Trident, LLC whose name is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 25 day of June, 2003.


Notary Public
My Commission Expires:

STATE OF GEORGIA
COUNTY OF WALTON

M. FLEETTER
Notary Public, State of Georgia
My Comm. Expires 12/31/04