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Chatham County, Georgia

**Declaration
OF
Condominium**

Bull River Yacht Club

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State of Georgia)
)
County of Chatham)

Declaration of Condominium
For
Bull River Yacht Club
(A Condominium)

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NOW, THEREFORE, Declarant, in accordance with the Georgia Condominium Act, as amended from time to time, does hereby make and publish the following:

Declarant hereby publishes and make this Declaration as to the divisions, covenants, restrictions, conditions, limitation, and uses to which the Submitted Property and improvements now and hereafter constructed thereon, specifying that this Declaration shall constitute covenants to run with the land, binding upon Declarant, its successors and assigns, and all subsequent owners of any part of the property or improvements, their lessees, grantees, heirs, executors, administrators, representatives, devisees, successors, and assigns, and does hereby establish and submit the Property (described on Exhibit "B" attached hereto) to the provisions of the Condominium Act (including any amendments thereto), and after the recording this declaration said property shall be held and sold subject to the provisions of said Act and the terms and conditions hereinafter set forth in this Declaration, said property hereinafter sometimes referred to as the "Submitted Property."

The name of the condominium shall be "*Bull River Yacht Club*" (a condominium), the same being located in Savannah, Chatham County, Georgia.

ARTICLE I

DEFINITIONS

Except as provided herein, the definitions set forth in the Condominium Act shall apply to this Declaration and all other condominium documents. In addition to the definitions contained in said Act, the following definitions shall apply to this Declaration and all other condominium documents covering

the Submitted Property (described on Exhibit "B"), and shall apply to any additional property hereafter submitted under the terms hereof.

(a) **"Additional Property"** shall mean any portion or all of the property described in Exhibit "C".

(b) **"Association shall mean "Bull River Yacht Club Owners' Association, Inc."**, a Georgia nonprofit corporation formed for the purpose of exercising the powers of the Association of the Condominium.

(c) **"Board of Directors," "Directors," or "Board"** shall mean the Board of Directors of **"BULL RIVER YACHT CLUB OWNERS' ASSOCIATION, INC."** the governing body of said Association.

(d) **"Building"** shall mean the composite of all Units comprising a single structure. Each building is identified and located on plats and plans filed of record in the Office of the Clerk of the Superior Court of Chatham County, Georgia, and as hereinafter provided by this Declaration and any amendment hereto.

(e) **"Common Elements"** shall mean all portions of the Condominium other than the Units, and shall include the common areas and facilities as defined in the Act and this Declaration, and all amendments to such.

(f) **"Common Expenses"** shall mean all expenditures lawfully made or incurred by or on behalf of Bull River Yacht Club Owner's Association, Inc., together with all funds lawfully assessed for the creation and/or maintenance of reserves pursuant to the Provision of the Act, this Declaration, the Association bylaws, and all amendments to such.

(g) **"Common Profits"** shall mean all income collected or accrued by or on behalf of Bull River Yacht Club Owners' Association, Inc., other than income derived from assessments from Unit Owners pursuant to the Act or as provided by this Declaration, the Association bylaws, and all amendments to such.

(h) **"Condominium"** shall mean that form of ownership established by the provisions of the Act and included all property upon being lawfully submitted to the Act.

(i) **"Condominium Documents"** or **"Condominium Instruments"** shall mean this Declaration, the Articles of Incorporation of Bull River Yacht Club Owners' Association, Inc., the bylaws of Bull River Yacht Club Owners' Association, Inc., and all other exhibits referenced or attached to any of such, and all other documents, rules, and regulations promulgated pursuant to the authority created herein and by the Act, all as said documents or instruments may be amended from time to time. Any amendment or certification of any condominium instrument shall, from time to time of the recordation of such amendment or certification, be deemed an integral part of the affected condominium instrument or document, so long as such amendment or certification was made in accordance with the provisions of the Act and this Declaration.

(j) **"Condominium Unit"** shall mean a unit together with the undivided interest in the common elements appertaining to that unit, and intended for any type of independent ownership and use.

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(k) "**Convertible Space**" means a portion of a structure within a condominium, which portion may be converted in accordance with the Act and this Declaration into one or more Units or common elements, including, but not limited to, limited common elements.

(l) "**Declaration**" shall mean this document or instrument as recorded, including any lawful amendments thereto upon being recorded.

(m) "**Determined Square Footage**" shall mean the square footage of each Unit or convertible space as determined by the Declarant (disregarding any fraction or portion of a square foot) and as set forth on Exhibit "E".

(n) "**Expandable Condominium**" shall mean a condominium, such as this Condominium, to which additional property may be added in accordance with the provisions of the Act and this Declaration.

(o) "**Foreclosure**" shall include, without limitation, the exercise of a power of sale contained in any security deed, trust deed, deed to secure debt, or other instrument conveying security title to the condominium unit, or the judicial foreclosure of such.

(p) "**Bull River Yacht Club Owners' Association, Inc.**" shall mean a nonprofit corporation organized under the laws of the State of Georgia, whose members shall be condominium unit owners, and which condominium unit owners shall automatically become members of the Association upon becoming such owner. Bull River Yacht Club Owner's Association, Inc. is hereinafter sometime referred to as the "Association".

(q) "**Identifying Number**" shall mean one or more letters, numbers, symbols or words, or any such combination thereof, that identifies each unit in the Condominium.

(r) "**Lease**" shall include all leases, subleases, and rental contracts, whether oral or written.

(s) "**Limited Common Element**" shall mean the portion of the common elements reserved for the exclusive use of those entitled to the use of one or more (but less than all) of the units.

(t) "**Majority**," except there otherwise provided by the Act, this Declaration, the Articles of Incorporation of Bull River Yacht Club Owners' Association, Inc., or the bylaws thereof, shall mean the number of condominium unit owners or their proxies entitled to cast more than fifty (50%) per cent of the total votes of said Association in accordance with the voting rights as determined by the Act, this Declaration, the Association Bylaws, and all amendments thereto.

(u) "**Mortgage**" shall mean a mortgage, deed to secure debt, trust deed, or other instrument conveying a lien upon or security title to the condominium unit.

(v) "**Mortgagee**" shall include any grantee or holder of a deed to secure debt or other instrument conveying security title to a condominium unit.

(w) "**Officer**" shall mean an officer of the Association.

(x) "**Person**" shall mean a natural person, corporation, partnership, association, trust or other entity, or any combination thereof.

(y) "Plans" and "Plats" shall mean the plans and plats of the Building Units and Submitted Property, which plans and plats are more particularly designated and described on Exhibit "D", incorporated herein and by reference made a part hereof. Said plans and plats are or will be filed of record in the Office of the Clerk of the Superior Court of Chatham County, Georgia, and shall pertain to the Condominium upon so filing.

(z) "Submitted Property" shall mean the property lawfully submitted to the provisions of the Act by the recording of condominium instruments pursuant to the provisions of the Act and this Declaration, said property more particularly described on Exhibit "B", attached hereto.

(aa) "Unit" shall mean a portion of the condominium intended for any type of independent ownership and use. Convertible space shall also be deemed a unit. Unit means and includes the same as "Condominium Unit."

(bb) "Unit Owner" or "Condominium Unit Owner" shall mean one or more persons, including the Declarant, who owns a condominium unit.

ARTICLE II

THE BUILDING

The exterior walls of the building or buildings (containing the units) are concrete & Steel construction with exterior covering to be stucco and glass. The interior walls are gypsum board or wood paneling on metal and/or wood studs. The roof is concrete, steel, wood and/or metal framing with single ply rubber membranes and metal roof panels. The building is constructed on a concrete foundation with concrete flooring in the garage and on all subsequent living floors. Each unit, within the building, has separate heating, air-conditioning, electric lighting, water, and plumbing. The building is connected to the sewer main.

ARTICLE III

UNITS

A. **Unit Information:** Attached hereto, incorporated herein, and made a part hereof by reference is Exhibit "E", being a list of all units, their unit designation, Determined Square Footage of each, and the fractional interest in the common elements appertaining to each unit and its owner.

B. **Unit Boundaries:** The boundaries of each unit are as described in Exhibit "E" attached hereto and as shown on the plans, all by reference being incorporated herein and made a part hereof. Each unit shall include all of the space within the boundaries thereof.

C. **Unit Identification:** There shall be filed for record in the Office of the Clerk of the Superior Court of Chatham County, Georgia, with this Declaration, plans of all structures signed by a registered architect or a registered engineer, together with a certification (a copy of such certification being also

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attached hereto as Exhibit "F", which by reference is incorporated herein and made a part hereof) by an architect or engineer to the effect that he has visited the site and viewed the property, and that, to the best of his knowledge, information and belief: (i) the exterior walls and roof of each such structure are in place as shown on said plans; and (ii) such walls, partitions, floors and ceilings, to the extent shown on said plans as constitute the horizontal boundaries, if any, and the vertical boundaries of each unit (including convertible space) have been sufficiently constructed so as to clearly establish the physical boundaries of such unit and units.

ARTICLE IV

COMMON ELEMENTS

The common elements (including "limited common") consists of the entire Submitted Property, including all parts of the building, not included within the unit boundaries and not separate facilities as shown on the plans, and includes, without limitation, the following:

- (a) The land described in Exhibit "B".
- (b) All shutters, awnings, window boxes, doorsteps, porches, balconies, and patios.
- (c) All entrance ways, foyers, stairways, and halls providing access to more than a single unit.
- (d) All driveways and parking areas.
- (e) All central and appurtenant equipment for services such as power, light, telephone, and water which are not separate facilities.
- (f) All sewer pipes serving more than one (1) unit.
- (g) All garbage service and maintenance facilities and spaces for the benefit of two (2) or more unit owners.
- (h) All walks, curbing, and access paving, shrubbery, trees, and other landscaping.
- (i) All exterior signs.
- (j) All exterior parts and surfaces of the building containing a unit or units, including window glass (however the replacement of such glass of a unit shall be at the expense of the respective Unit Owner.
- (k) All other parts of the condominium property, and all appurtenances and installations in the building, or on the condominium property intended for common use or necessary or convenient to the existence, operation, maintenance, and safety of the condominium property.

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ARTICLE V

LIMITED COMMON ELEMENTS

(a) The entrance step, garage, elevator and porches, appurtenant to a single unit, shall constitute limited common elements appurtenant to said unit and, as such, are restricted to the use of said Owner. All expense of maintaining said limited common elements shall be assessed against each such particular unit. Notwithstanding said areas being designated as limited common areas, the same shall be subject to the control of the Association and to any restrictions placed thereon, from time to time, by said Association.

(b) Each entrance step, entrance porch, elevator, foyer, stairway, and hall serving more than one unit constitutes limited common elements appurtenant to all units so served and the expense of maintaining said limited common elements shall be assessed by the Association against the units so served, with such expense and assessment being divided equally between all units so served and to which said limited common elements are appurtenant. Notwithstanding said areas being designated as limited common areas, the same shall be subject to the control of the Association and to any restrictions placed thereon, from time to time, by said Association.

(c) The limited common elements established by this article can be ascertained and are more particularly shown on the plans and plats as designated and described on Exhibit "D", which plans and plats by reference are incorporated herein and made a part hereof.

ARTICLE VI

OWNERSHIP OF COMMON ELEMENTS

The common elements shall be for the common use of all Unit Owners, subject only to the portions designated as "limited common." The ownership of each Unit shall include ownership of the fractional undivided interest in the common elements as assigned to each unit as set forth in Exhibit "E". With the exceptions of convertible space, expansion of the condominium, relocation of unit boundaries, and subdivisions of a unit, the fractional interest assigned to each of the respective Units can be changed only by the consent of all Unit Owners expressed in an amendment to this Declaration. The fractional undivided interest in the common elements cannot be separated from the Unit to which it is assigned and cannot be separately conveyed or transferred, nor used independently as security in any manner; it shall be deemed to be conveyed or transferred with the Unit to which it is assigned even though not specifically

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referred to in the deed of conveyance or other instrument conveying or transferring title to such Unit or creating a security interest therein. The common elements shall remain undivided and no right shall exist to partition except as provided in the Act and this Declaration, including any amendments thereto. Said fractional interest of common elements may be changed, as provided by the Act and as herein provided, by: (i) expansion of the Condominium through submission of ; (i) conversion of convertible space; (ii) relocation of unit boundaries; or (iii) through subdivision of a unit.

ARTICLE VII

EASEMENTS AND RIGHTS OF ACCESS

A. **ENCROACHMENTS:** If any portion of the common elements now or hereafter encroached upon any Unit, or if any Unit now or hereafter encroaches upon any other Unit or upon any portion of the common elements, solely as a result of the construction of the unit or building, or if any such encroachment shall occur hereafter as a result of settling or shifting of the unit or building, a valid easement for the encroachment and the maintenance of the same shall exist so long as the unit or building shall stand. In the event the building, or any unit or portion thereof shall be partially or totally destroyed as a result of fire or casualty, or as the result of condemnation or eminent domain proceedings and then rebuilt, encroachments of parts of the common elements upon any building or unit, or of any building or unit upon any other building or unit or upon any portion of the common elements, due to such rebuilding shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist so long as the building or unit shall stand.

B. **GENERAL EASEMENTS:** Each Unit Owner shall have an easement in common with the other Unit Owners to use all pipes, ducts, wires, cables, conduits, chutes, utility lines, and other physical facilities which are common elements serving the Owner's Unit. Each Unit shall be subject to an easement in favor of the other Unit Owners to the use of such pipes, ducts, wires, cables, conduits, chutes, utility lines, or other physical facilities which are common elements serving the Condominium Property. A general easement for the benefit of all Unit Owners is reserved through the Condominium Property, including Units, as may be required for installation, maintenance, repair or replacement of pipes, ducts, wires, cables, conduits, chutes, utility line, or other physical facilities which may now or hereafter become common elements necessary to adequately serve the Condominium Property.

C. **INSPECTION AND MAINTENANCE:** Any member of the Board, or any other person authorized by the Board, shall have the right of access to all common elements and to each Unit for the

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purpose of inspection, maintenance, repair, or replacement of any part of the Condominium Property; provided, however, that except in the case of emergency, such right of access to a Unit shall not be exercised without reasonable notice to the Unit Owner and all reasonable attempts will be made to make such entry and repairs, etc., at a reasonable and convenient time to the Unit Owner.

ARTICLE VIII

USE AND RESTRICTIONS

The use of the Submitted Property, including each unit and the common elements, shall be in accordance with the following provisions so long as the condominium shall exist:

A.. **UNITS:** Each unit of the Condominium may be utilized solely for residential usage or purposes, provided such usage is authorized by all applicable governmental regulations and zoning laws; and provided further, that no unit may be utilized for commercial food service, manufacturing purposes, child nursery, barber shop, beauty parlor, haircutting or styling, cosmetology services, or animal boarding, grooming or care. Each of the units may be leased or rented by the Unit Owner.

B. **COMMON ELEMENTS:** The common elements (including limited common elements) shall be used only for the purposes for which they are intended, including entrance ways, exits, driveways, parking, and landscaping. There shall be no obstruction of the common elements nor shall anything be stored in or on the common elements without the prior written consent of the Board of Directors. The parking of vehicles shall be as provided by rules and regulations of the Association as the same may be amended from time to time, which rules and regulations shall have the same force and effect as if fully set forth herein.

C. **NUISANCES:** No nuisance shall be allowed upon the condominium property, nor any use or practice, not originally contemplated in the uses and purposes herein above set forth, which would be a source of any annoyance to Unit owners or an interference with the peaceful possession and proper use of the condominium property by Unit Owners. All parts of the Submitted Property, including Units, shall be kept in a clean and sanitary condition and no rubbish, refuse, or garbage shall be allowed to accumulate or any fire hazard allowed to exist. No Unit Owner, or Tenant of such, shall make or permit any use of his or its unit, or make any use of the common elements which will violate the provisions of the condominium documents or any insurance policy covering the condominium property.

D. **NO UNLAWFUL USE:** No improper, offensive, or unlawful use shall be made of any part of the Submitted Property, and all applicable laws, zoning ordinances, and regulations of all governmental bodies shall be observed. The responsibility and expense of meeting the requirements of governmental

bodies pertaining to each unit which requires maintenance, modification, or repair of the same shall be the responsibility of the Unit Owner. The responsibility and expense of meeting the requirements of governmental bodies pertaining to the common elements which requires maintenance, modification, or repair of the common elements shall be the same as the responsibility for maintenance and repair of such common elements unless necessitated by the misuse, misconduct, neglect, or specific use of the Unit Owner, in which case such expenses shall be assessed against such owner.

E. **PARKING AREAS:** Parking areas located on the common elements shall be used for no purpose other than to park the personal vehicles of unit occupants, their employees, agents, visitors, invitees and licensees, specifically excluding trailers, campers, and motor homes.. This prohibition shall not apply to temporary parking of service vehicles required for delivery or maintenance purposes. Additional rules and regulations pertaining exclusively to parking may be made by the Association, which shall have the same force and effect as if fully set forth herein.

F. **APPROVAL REQUIRED FOR CHANGES:** No construction of any nature whatsoever shall be commenced or maintained upon the common elements of the condominium, nor shall there be any change, modification, or alteration in any manner whatsoever of any surface or facade of a unit exterior, including the color, unless and until the plans and specifications showing the nature, kind, shape, height, color, materials, and locations of the same have been submitted to and approved in writing by the Board of Directors of the Association.

G. **COMMON ELEMENTS RESTRICTION:** No planting or gardening shall be done, and no fences, hedges, or walls shall be erected or maintained within the common elements, except as the Board of Directors in its sole discretion may deem appropriate. No sidewalks, doorsteps, entrances, or passageways shall be obstructed, encumbered, or used other than for ingress and egress to and from units. These restrictions are for the mutual benefit, safety, and protection of all Unit Owners and their employees, agents, visitors, business invitees, licensees, tenants, and lessees.

H. **REGULATIONS AND RULES:** Regulations and rules concerning the use of the Submitted Property may be made and amended from time to time by the Association's Board of Directors. Copies of such regulations and rules shall be maintained by the Secretary of the Association and furnished to all Unit Owners and mortgagees upon request. Such regulations and rules of the Board shall be binding upon the owners, and their visitors, guests, servants, employees, lessees, licensees, invitees, successors, and assigns unless such regulations and rules are overruled in a regular or special meeting of the Association by a minimum of two-thirds (2/3) of the total votes of all Unit Owners. Pursuant to the Act, the Board of Directors shall have the authority to impose and assess fines for each failure to comply with said regulations and rules or with any condominium instrument, and to suspend temporarily the right to use certain of the common elements in order to force compliance; provided, however, that no such suspension shall deny any Unit Owner or occupants' access to the unit owned or occupied nor cause any hazardous or unsanitary condition to exist.

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ARTICLE IX

INSURANCE AND CASUALTY LOSSES;

A. INSURANCE:

The Board of Directors or its duly authorized agent shall obtain insurance for all of the improvements of the Submitted Property (with the exception of improvements and betterments made at the expense of the respective Unit owner and title insurance) against loss or damage by fire or other hazards, including extended coverage, vandalism, and malicious mischief, in an amount consonant with the full replacement value of all structures (if available) within the Condominium. Said Board or agent shall also obtain comprehensive general liability insurance with the minimum of One Million and no/100 (\$1,000,000.00) Dollars for injury, including death, to a single person, Two Million and no/100 (\$2,000,000.00) Dollars for injury or injuries, including death, arising out of a single occurrence, and Fifty Thousand and no/100 (\$50,000.00) Dollars property damage, covering the Association, the Board of Directors, and Officers of the Association, all agents and employees of the Association, and all Unit Owners and other persons entitled to occupy any unit or other portion of the Submitted Property. The Board of Directors is also authorized to obtain any other type of insurance it deems necessary to protect the Unit Owners, the Submitted Property, the Association, and its Board of Directors and Officers, including Director's and Officer's liability coverage. The amounts specified herein are minimum amounts and the Board of Directors may determine to acquire greater coverage; however, at all times, the insurance coverage shall meet the greater of the minimum herein provided or as provided by Section 44-3-107 of the Official Code of Georgia Annotated, including any amendment thereto. All such insurance coverage obtained by the Board of Directors shall be written in the name of the Association as trustee to each of the Unit Owners in such proportions as the Board of Directors shall determine, which determination shall be based on the annual insurance review provided for in this Article. Such insurance shall be governed by the following provisions;

(1) **Companies:** All policies shall be written with a company licensed to do business in the State of Georgia, having a Policyholder's Rating of "A+", and a financial size Category "XV" according to Best's Insurance Reports (or other comparable reporting authority).

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(2) **Beneficiaries:** All policies, including such additional unit insurance as Unit owners may request and obtain through the Board, shall be for the benefit of the Association, Unit Owners and their mortgagees, as their interests may appear.

(3) **Certificate:** Provisions shall be made for the issuance of a certificate of insurance to each Unit Owner and his mortgagee, if any, which shall specify the proportionate amount of such insurance attributable to the particular unit.

(4) **Policies:** A copy of all policies and endorsements thereto shall be deposited with the Board of Directors or with the insurance trustee appointed by the Board. A copy of the same shall be maintained by the Association at its principal office.

(5) **Adjustments:** Exclusive authority to adjust losses under policies hereafter in force on the Submitted Property shall be vested in the Board of Directors; provided, however, that no mortgagee having an interest in such loss may be prohibited from participating in the settlement negotiations, if any, related to a unit on which it holds a mortgage.

(6) **Contributions:** In no event shall the insurance coverage obtained and maintained by the Board of Directors be brought into contribution with insurance purchased by individual Unit Owners or their mortgagees.

(7) **Additional Insurance:** It shall be the individual responsibility of each Unit Owner, at his own discretion and expense, to provide owner's title insurance on his individual unit, comprehensive personal liability insurance, theft or other insurance coverage covering improvements, betterments, and personal property damage and loss. A Unit Owner may obtain additional unit insurance at his own expense, which additional insurance shall be for the benefit of the Unit Owner, the Association, and any mortgagee; provided, however, that no Unit Owner shall be entitled to exercise to maintain insurance coverage in such a manner as to decrease the amount which the Association, on behalf of all Unit Owners and their mortgagees, may realize under any insurance policy which the Association may have in force with respect to the Submitted Property at any particular time.

(8) **Insurance by Unit Owners:** Any Unit Owner who obtains an individual insurance policy covering his unit other than for coverage attributable to improvements made by such Owner at his expense and personal property belonging to such Owner, shall file a copy of such policy with the Board of Directors within thirty (30) days after obtaining any such insurance.

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(9) **Insurance Review:** The Board of Directors shall conduct an annual insurance review which shall include a replacement cost appraisal, without respect to depreciation, of all insurable improvements on the Submitted Property (with the exception of improvements made by the respective owners at their own expense), by one (1) or more qualified persons, conducted preferably by an engineer or appraiser approved or employed by the insurance carrier whose policy is then in force, or from whom a policy is to be obtained.

(10) **Policy Provisions:** The Board of Directors or its duly authorized agent shall be required to make every effort to secure insurance policies that will provide for the following:

(i) A waiver of subrogation by the insurer as to any claims against the Association and its officers, directors, employees, and agents, the Unit Owners and their respective employees, agents, visitors, licensees, invitees, tenants, and lessees; and,

(ii) A waiver by the insurer of its right to repair and reconstruct instead of paying cash; and,

(iii) That any master policy on the Submitted Property cannot be canceled, invalidated, or suspended on account of any one (1) or more individual Unit Owners; and,

(iv) That no master policy on the Submitted Property can be canceled, invalidated, or suspended on account of the conduct of any director, officer, agent, or employee of the Association without a prior demand in writing delivered to the Board of Directors to cure the defect and the allowance of a reasonable time thereafter within which the defect may be cured; and,

(v) That any "other insurance" clause in any master policy exclude individual Unit Owners' policies from consideration.

B. INSURANCE TRUSTEE:

(1) **Insurance Trustee:** When "Insurance Trustee" is referred to herein the same shall mean the Board of Directors, unless the Board of Directors has named an Insurance Trustee. All insurance policies obtained by and in the name of the Association shall provide that the proceeds covering property losses shall be paid to the Board of Directors of the Association and/or the Insurance Trustees, if such Insurance Trustee has been appointed. If an Insurance Trustee resigns or is unable or unwilling to serve at any time, a majority vote of the Board of Directors shall appoint a successor Insurance Trustee. Immediately upon the receipt by the Association of insurance proceeds, the Association shall endorse the instrument by means of which such proceeds are paid and delivered, and cause such instrument to be delivered to the Insurance Trustee.

Insurance Trustee shall not be required to file any return, make any report of accounting to any Court, nor shall it be required to file any bond. The Insurance Trustee shall not have any obligation to inspect the

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property to determine whether a loss has been sustained or to file any claim or claims against any insurer or other person. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and delivered to it and to hold such proceeds in trust for the benefit of the Unit Owners, and their mortgagees, in their respective shares, but which shares need not be set forth in the records of the Insurance Trustee. An undivided fractional share of such proceeds on account of damage or destruction to the common area shall be reserved for the owners in accordance with their respective fractional share of undivided interest in and to the common elements. Proceeds on account of damage or destruction to units shall be reserved for the owner of the damaged or destroyed units in proportion to the cost of repairing or reconstructing the damage or destruction suffered by each such Unit Owner. In the event that a mortgagee endorsement has been issued as to any particular unit, the share of such Unit Owner shall be held in trust for such Owner and his mortgagee as their interest may appear. The Insurance Trustee shall be authorized to seek the instructions of any court by appropriate petition for construction, instructions, declaratory judgment, or any such other appropriate proceeding as is may deem proper in its sole discretion, and the expenses of same shall be borne by the Association as a common expense and may be chargeable by the Insurance Trustee against the proceeds of insurance. Nothing in the paragraph shall be deemed to relieve the Board of Directors of its obligations, duties, and responsibilities in such capacity as the Board of Directors under this Declaration.

(2) **Disbursement of Proceeds:** Proceeds of Insurance policies received by the Insurance Trustee shall be disbursed as follows:

(a) If the damage or destruction for which the proceeds are paid is to be repaired or reconstructed, all expenses of the Insurance Trust shall first be paid and the remaining proceeds, or such portions thereof as may be required for such purpose, shall be disbursed in payment of such repairs or reconstruction as hereinafter provided. Any proceeds remaining after defraying such costs shall be paid to the Association for the benefit of all Unit Owners.

(b) If it is determined that the damage or destruction for which the proceeds are paid shall not be repaired or reconstructed, such proceeds shall be disbursed to such persons as herein provided.

(c) Any and All disbursements of funds, whether such funds consist of insurance proceeds, special assessments, sales proceeds, or any combination thereof, to be made pursuant to and in accordance with a certificate of the Association, signed by the President or Vice President, and attested by the Secretary, setting forth whether or not the damage or destruction was to the common elements, one or more units, or both. If the damage or destruction is not to be repaired or reconstructed, said certificate shall direct that disbursements be made by the Insurance Trustee as by law provided in accordance with the terms of this section.

(d) If the damage or destruction is to the common elements and is to be repaired or reconstructed, said Insurance Trustee may require the approval of any or all mortgagees known to said Insurance Trustee as it may in its sole discretion require and said certificate may direct that disbursements

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be made by the Insurance Trustee to those persons and in such amounts as may be specified therein or, in the alternative, said certificate may authorize the Insurance Trustee to make disbursements upon and pursuant to such written authorization as may be submitted to it by an architect or other persons named therein as having been employed by the Association to supervise such repairs or reconstruction.

(e) If the damage or destruction is to one or more units and is to be repaired or reconstructed, said Insurance Trustee may require the approval of any or all of the mortgagees of such unit or units as the Insurance Trustee in its sole discretion may require, and said certificate may direct that disbursements be made by the Insurance Trustee to those persons and in such amounts as may be specified therein, or, in the alternative, said certificate may authorize the Insurance Trustee to make disbursements upon and pursuant to such written authorization as may be submitted to it by an architect or other persons named therein as having been employed by the Association to supervise such repairs or reconstruction.

(f) The Insurance Trustee (other than the Board of Directors) shall not incur any liability to any Unit Owner, mortgagee, or other person for any disbursements made by it pursuant to and in accordance with any such certificates or written authorizations. The Insurance Trustee shall not incur any liabilities to any Unit Owner or Mortgagee by reason of disbursements at the order of any court of competent jurisdiction.

C. DAMAGE AND DESTRUCTION:

(1) **Loss Estimates:** Immediately after the damage or destruction by fire or other casualty to all or any part of the Submitted Property covered by the insurance written in the name of the Association, the Board of Directors, or its duly authorized agent, shall proceed with the filing and adjustment of all claims arising under such insurance and obtain reliable and detailed estimates of other cost of repair or reconstruction of the damaged or destroyed property. Repair or reconstruction, as used in this paragraph, means repairing or restoring the property to substantially the same condition in which it existed prior to the fire or other casualty with each Unit and the common area having the same vertical and horizontal boundaries as before.

(2) **Determination to Repair or Reconstruction:** Any such damage or destruction shall be repaired or reconstructed unless at least four-fifths (4/5ths) of the total votes of the Unit Owners of the Association shall decide not to repair or reconstruct within sixty (60) days after the casualty. If, for any reason, the amount of the insurance proceeds to be paid as a result of such damage or destruction, or if reliable and detailed estimates of the cost of repair or reconstruction, are not made available to the Association within said period of Sixty (60) days after the casualty, then such period shall be extended until such information shall be made available to the Association and such proceeds are paid; provided, however, that said period of time shall in no event exceed one hundred twenty (120) days after the

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casualty. In the Determination of the question of whether or not to repair or reconstruct, the Unit mortgagees shall not have the right to participate therein except in the following cases: (a) a unit owner being in default under the terms of the mortgage; (b) damage or destruction of the unit mortgaged; (c) damage or destruction to the common elements, or (d) damage or destruction to more than fifty (50%) per cent of the square footage of all units. In such event the mortgagee shall have an irrevocable proxy (so long as said mortgage shall continue as to the mortgagee) to jointly exercise the vote of the Unit Owner in the determination of whether the damage or destruction shall be repaired or reconstructed. Unless written notice specifying the right to exercise the proxy as set forth above has been given to the Secretary of the Association, the owners are deemed and conclusively presumed to be authorized to vote on such matters.

Should the Unit Owners or the Association determine in the manner described above that the damage or destruction shall not be repaired or reconstructed, then and in that event: (i) the Submitted Property shall be deemed to be owned in common by all of the Unit Owners; (ii) the undivided interest in the property owned in common which shall appertain to each Unit Owner shall be the fractional share of undivided interest previously owned by such owner in the common elements; (iii) any liens affecting any of the Units shall be deemed to be transferred in accordance with the existing priorities to the fractional share of undivided interest of the unit owner in the property and (iv) the property shall be subject to an action for partition at the suit of any Unit Owner, in which event the net proceeds of sale shall be paid to the Insurance Trustee. Said net proceeds of sale, together with the net proceeds of the insurance on the property, shall be considered as one fund, which, after payment of all expenses of the Insurance Trustee, shall be divided among all of the Unit Owners in a fractional share equal to the fractional share of undivided interest owned by each owner in the Submitted Property, after first paying out the respective share of the unit owners, to the extent sufficient for the purpose, all liens on the undivided interest in the property owned by each Unit Owner. Prior to any disbursements to Unit Owners, the holder of the mortgage on any unit shall receive payment in full of the debt secured by such mortgage to the extent that such debt does not exceed an amount equal to (i) the insurance proceeds paid with respect to the unit covered by such mortgage; plus (ii) any sums which might otherwise be due the owner of such unit from the proceeds of the sale of the entire property. Disbursements to Unit Owners shall be made as provided for herein.

D. REPAIR AND RECONSTRUCTION:

In the event of damage to or destruction of any Unit or Units, and the same are to be repaired or reconstructed, the Association shall cause the same to be restored, and any funds required for such restoration in excess of the insurance proceeds attributable thereto shall be paid by the Association, and to

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that end, the Board of Directors shall levy a special assessment against all Unit Owners in sufficient amounts to pay such excess. If the damage or destruction for which all or a portion of the insurance proceeds are paid, is to the common elements, and the insurance proceeds are insufficient to defray the cost of repairs and reconstruction thereto, the Board of Directors shall levy a special assessment against all Unit Owners in sufficient amounts to provide funds to pay such excess costs of repair or reconstruction. Such assessments on account of damage to Units or the common elements shall be in proportion to each Unit Owner's share in the common elements. Any and all sums paid to the Association under and by the virtue of these special assessments, provided for above, to defray the estimated excess cost of repair or reconstruction shall be deposited by the Association with the Insurance Trustee. The proceeds from insurance and assessments, if any, received by the Insurance Trustee, when the damage or destruction is to be repaired or reconstructed, shall be disbursed as provided for herein.

E. MINOR REPAIRS:

Notwithstanding the foregoing provisions, in the event of damage by fire or other casualty to either the common elements or a single unit covered by insurance written in the name of the Association, and if the insurance proceeds initially offered or paid therefor as less than Five Thousand and no/100 (\$5,000.00) Dollars and the estimated cost of repairing such damage is less than twice the amount of such proceeds, then the instrument by means of which such proceeds are paid shall be endorsed by the Insurance Trustee and delivered to the Association, and the damage shall be repaired in accordance with the following provisions:

(1) **Common Elements:** If the damage is confined to the common elements, such insurance proceeds shall be used by the Association to defray the cost of such repairs. If the cost of such repairs is less than the amount of such insurance proceeds, the excess shall be retained by the Association and placed in the reserve maintenance fund or such other fund as may be established for the purpose of providing for the maintenance, repair, and replacement of the common elements. If the cost of such repairs exceeds the amount of such insurance proceeds, such excess may be provided either by means of a special assessment levied by the Board of Directors against all owners in proportion to each owner's share in the common elements, or by means of an appropriation from the reserve maintenance fund or such other fund as may be established for the purpose of providing for the maintenance, repair and replacement of the common elements, as the Board of Directors, in the exercise of its sole discretion, may determine.

(2) **Single Units:** If the damage is confined to a single unit, such insurance proceeds shall be used by the Association to defray the cost of such repairs. If the cost of such repairs is less than the amount of such insurance proceeds, the excess shall be retained by the Association. If the cost of such repairs exceeds the amount of such insurance proceeds, such excess shall be paid by the Association or provided by means of a special assessment levied by the Board of Directors against all owners. Payments

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for repairs provided for this subsection shall be made only after all such repairs have been completed and approved by the Association, the owner and his mortgagee, if any, which approval shall not be unreasonably withheld.

F. NO PARTITION: There shall be no judicial partition of the property or any part thereof, nor shall the Owners or any person acquiring any interest in the property or any part thereof seek any such judicial partition until: (i) the happening of the conditions set forth in this Declaration in the case of damage or destruction, or (ii) the property has been removed from the provisions of the Act.

ARTICLE X

COMMON EXPENSES

A. Budget: At the first meeting of the Board of Directors, and thereafter a minimum of thirty (30) days prior to the date of each annual meeting of the Association, the Board shall prepare a budget for the maintenance and operation of the condominium for the next succeeding fiscal year (or remaining portion of the first fiscal year), and shall estimate the amount of common expenses to be paid for such year. The amount of common expenses so determined shall be allocated and assessed by the Board among the Unit Owners in proportion to their respective fractional shares of ownership of the common elements as specified in Exhibit "E".

B. Common Expenses: The common expenses shall include, but not be limited to, the following:

- (1) Fees and expenses of managing and administering the Association.
- (2) Expenses of maintaining, landscaping, preserving, operating, repairing, or replacing the common elements.
- (3) Expenses of utility service for the common elements, including water, gas, electricity and sewer.
- (4) Expenses of providing garbage pick up and removal.
- (5) Expenses of erecting and maintaining lighting and signs.
- (6) The cost of all insurance premiums on all policies of insurance obtained by the Board pursuant to the Act and this Declaration.
- (7) The cost of exterior maintenance to paint, repair, replace and care for roofs, gutters, down spouts and exterior building surfaces, including pesticide treatment thereof, but not to include

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maintenance of glass surfaces, doors, air-conditioning systems, window screens, doorbells, doorknobs, door locks, and lighting fixtures solely serving an individual unit, which is the sole responsibility of that unit owner.

(8) All rental and other payments required to be made for any personal property which is hereafter leased or rented for the use and benefit of the Association.

(9) Amounts determined by the Board to be reasonably required for accounting and legal services.

(10) Amounts determined by the Board to be reasonably required as working capital of the Association, for a general operation reserve, for a reserve fund for replacements, and for deficiencies arising from unpaid assessments.

(11) Special assessments for capital improvements as provided for below.

C. Assessments: The Board of Directors shall promptly advise each Unit Owner in writing of the estimated amount of common expenses payable by him as so determined by the Board, and shall furnish each unit Owner with a copy of the budget on which such estimate is based, and upon written request of the Unit Owner and his mortgagee, shall furnish a copy of such budget to the mortgagee of such unit. The amount so assessed by the Board against each unit for each fiscal year shall be a lien against the Unit as of the first day of such fiscal year. If said estimated amount proves inadequate for any such year, including non-payment of any Unit Owner's assessment, the Board may, at any time, levy a special assessment which shall be a lien against each unit as of the date specified in the notice of such assessment. Each Unit Owner shall pay before the first day of each month or at such other time and in such other manner as the Board shall designate from time to time.

D. Special Assessment for Capital Improvements: In addition to the assessments provided for above, the Association may levy special assessments for the purpose of paying, in whole or in part, the cost of construction of any new improvements or reconstructing or replacement of any existing improvements within the common elements, including the costs of any fixtures or personal property relating thereto; provided that such assessment shall have been approved by the vote of two-thirds (2/3 rds) of the total votes of Unit Owners voting at a meeting duly called for such purpose, written notice of which shall have been given in the manner specified in the bylaws of the Association. For purposes of said special assessments for capital improvements, a mortgagee shall have an irrevocable proxy (so long as said mortgagee shall continue as the mortgagee) to jointly exercise the vote of the Unit Owner. Unless written notice by the mortgagee specifying the right to exercise the proxy has been given to the Secretary of the Association, each owner is deemed and conclusively presumed to be authorized to vote on such matters.

E. Collection: The Board shall take prompt action to collect all common expenses due from any Unit Owner which remains unpaid for more than thirty (30) days from the due date for payment thereof. In the event of default by non-payment within said thirty (30) day period, the Board shall then

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give written notice of such default to the defaulting Unit Owner and thereafter the lien for such assessments shall also include: (i) a late or delinquency charge of the greater of Ten and no/100 (\$10.00) Dollars or Ten (10%) per cent of the amount of each assessment or installment thereof then in default; (ii) interest on each assessment or installment thereof, and any delinquency or late charge appertaining thereto, from the date of said written default notice, at a rate of Twelve (12%) per cent per annum or greater if allowed by the Act and approved by the Board; (iii) the cost of collection, including court costs, the expense of sale, any expenses required for the protection and preservation of the Unit, and reasonable attorney's fees actually incurred, and (iv) in the event of foreclosure, the fair rental value of the condominium unit from the date of the institution of suit until the sale of the condominium at foreclosure (or until the judgment rendered in such suit is otherwise satisfied). The Board shall have the right and duty to attempt to recover such common expenses, together with interest thereon, and said expenses of the proceedings, including attorney's fees, in an action to recover the same brought against such Unit Owner, or by foreclosure of the lien granted by the Act on the Unit of such owner.

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ARTICLE XI

MAINTENANCE, REPAIR, ALTERATION OR IMPROVEMENT OF SUBMITTED PROPERTY

A. **Units:** Each Unit Owner shall, at his own expense, keep the interior of his unit and appliance, equipment, and fixtures therein in good order, condition and repair, and in a clean and sanitary condition, and shall be responsible for all redecorating and painting necessary to preserve or maintain the good condition and appearance of his Unit. Window treatments which face outside shall be white or off white. Each Unit Owner shall be responsible for maintenance, repair and replacement of glass surfaces, doors, window screens, doorbells, doorknobs, door locks, lighting fixtures, and all heating and air-conditioning equipment, contained within or without, but appurtenant to, the Unit. Each Unit Owner shall also be responsible for all damages to any part of his unit and to any other unit or any part of the common elements which may result from the negligence, misuse, or misconduct of such unit Owner, his employees, agents, invitees, tenants, or guests.

B. **Exterior:** A Unit Owner shall not change, modify or alter, in any way or manner whatsoever, the design or appearance of any surface or facade on the exterior of such Owner's Unit, nor paint or decorate any such exterior surface or facade, nor install, erect, or attach to any part of any such exterior surface any sign, fixture, or thing whatsoever, nor make any alterations or additions to any part of the limited common or common elements of the condominium property, unless such owner shall have first obtained the written consent of the Board.

- C. **Common Elements:** All maintenance, repairs, replacements, alterations, and improvements to the common elements whether located inside or outside of a unit (unless necessitated by the negligence, misuse, or misconduct of any owner) shall be charged to all Unit Owners as a common expense as provided herein, except as to limited common elements, which shall be charged to the Unit Owner or Owners so served by such limited common element or elements.

ARTICLE XII

ASSOCIATION OF UNIT OWNERS

A. **General Provisions:** The operation of the Submitted Property (Condominium) shall be by an association as herein above defined, which shall be organized and operated as a nonprofit membership corporation pursuant to the Georgia Condominium Act, Georgia Corporation Act, this Declaration, the Articles of Incorporation of the Association, and the Bylaws thereof. Each Unit Owner shall be a member of the Association. The fractional vote to which a member shall be entitled shall be the same as his fractional share of ownership in the common elements as stated in Exhibit "E". All funds and property acquired by the Association shall be held by the Board in trust for the members in accordance with the provisions of this Declaration and the Act.

B. **Control of the Association:** The Declarant in hereby authorized to appoint and remove any member or members of the Board of Directors and any officer or officers of the Association until the occurrence of the earliest of the following:

- (1) The expiration of seven (7) years after the recording of this Declaration; or,
- (2) The date as of which four-fifths (4/5ths) of the units shall have been conveyed by the Declarant to Unit Owners (other than the Declarant), unless at such time the Declarant's option to add Additional Property has not expired; or,
- (3) The date as of which ten (30) units shall have been conveyed by the Declarant to other Unit Owners; or,
- (4) The date as of which the Declarant surrenders the authority to appoint and remove members of the Board of Directors and officers, which surrender of authority shall be by written document filed of record in the Office of the Clerk of the Superior Court of Chatham County, Georgia, and recorded in the Grantor and Grantee Land Records under the name of Bull River Yacht Club Owner's Association, Inc., with a copy furnished to the Association.

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ARTICLE XIII

CONVERTIBLE SPACE; RELOCATION OF UNIT BOUNDARIES; AND SUBDIVISION OF UNITS

A.. **Convertible Space:** The Declarant, at its sole discretion, may designate certain space within the condominium which it may later convert into one or more units or common elements, including, without limitation, limited common elements. If the Declarant shall elect to do so, such convertible space shall be designated on the plats and plans and indicated as such by an amendment to this Declaration; however, as to ownership of common elements, assessments for common expenses, and votes in the Association, such shall be determined and established in the same manner as for a unit.

To effectuate a conversion of any convertible space, the Declarant, with the consent of any mortgagee thereof, shall execute and record an amendment to the Declaration. The amendment shall assign an identifying number to each unit formed out of a convertible space and shall allocate among the unit or units and the remaining convertible space, if any, the undivided interest in the common elements, the Determined Square Footage of such Unit or Units, the number of votes in the Association, and the share of the liability for future common expenses pertaining to the convertible space immediately prior to the conversion. All sums assessed against convertible space prior to its conversion may be re-allocated by the amendment to the units and the remaining convertible space, if any. Said amendment shall describe or delineate the limited common elements, if any, formed out of the convertible space and shall indicate the unit or units to which each is assigned or provide a method for such assignment.

In making the re-allocations as provided above, the total amount of the Determined Square Footage and fractional interest shall be fully divided to the extent that there remains no portion of such that has not been so allocated.

B. **Relocation of Unit Boundaries:** If the Unit Owners of adjoining units whose respective boundaries may be relocated desire to relocate those boundaries, the Association shall, upon written application to the Unit Owners and the written consent of the mortgagees of the units involved, immediately prepare, execute, and file for record all necessary documentation to accomplish the same. The Unit Owners of the Units involved shall specify in their written application that there shall be no re-allocation or shall specify re-allocations between the Units involved of the aggregate undivided interest in the common elements, votes in the Association, and liabilities for common expenses, or any one or more thereof, pertaining to those units. The amendment to the Declaration shall reflect such re-allocations or the absence thereof if deemed reasonable by the Board of Directors. If the re-allocations specified by the Unit Owners of the units involved or the absence thereof is deemed unreasonable by the Board of

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Directors, it shall notify such Unit Owners and permit them to amend their written application so as to specify re-allocations acceptable to the Board of Directors.

The amendment to the Declaration and necessary plats and plans required to show the altered boundaries between the units involved shall be prepared at the cost of the Unit Owners seeking such relocation of boundaries. Said instrument or documents, including plats or plans when executed by the Association shall take effect upon filing of record in the Office of the Clerk of the Superior Court of Chatham County, Georgia.

In addition to the above requirements the relocation of boundaries between adjoining units must meet all provisions of the Act and, in particular, the provisions of Section 44-3-91 of the Official Code of Georgia Annotated, as the same may hereafter be amended.

In addition to the above provisions of Section B of the Article, if a Unit Owner acquires an adjoining unit, such Unit Owner shall have the right to remove all or any part of the intervening partition or to create doorways or other apertures therein, notwithstanding the fact that the partition may in whole or in part be a common element, provided no portion of any bearing wall or bearing column is materially weakened or removed, and no portion of any common elements other than that partition, and other than any chutes, flues, ducts, or conduits, wires, or other apparatus contained in the partition which must be relocated by the Unit Owner if they serve any other part of the condominium, is damaged, destroyed, or endangered. If a Unit Owner combines two (2) units as herein provided, he shall not be required to amend the Declaration nor file amended plats or plans, however, said units as so combined shall in all respects, except for such permitted alterations, be treated as the original units prior to such alterations.

C. Subdivision of Units: The units may be subdivided in accordance with the provisions of the Act and in particular Section 44-3-92 of the Official Code of Georgia Annotated. If the Unit Owner desires to subdivide his unit or units, the Association, upon written application of said Unit Owner, as subdivider, and with the written consent of the mortgagees of the unit involved, shall immediately prepare and execute appropriate instruments providing for said subdivision.

An amendment to the Declaration shall assign identifying numbers to the units created by the subdivision of a unit and shall allocate among those units, on a reasonable basis, acceptable to the subdivider and the Board of Directors, all of the undivided interest in the common elements, votes in the Association, and liabilities for common expenses pertaining to the subdivided unit immediately prior to the subdivision. With regard to any limited common elements assigned to the subdivided unit, the units created by the subdivision shall jointly share all rights and shall be liable equally for all obligations so that the total of the assessment thereof equals the total of the common expenses attributable to such limited common elements, except to the extent that the subdivider may have specified in this written application that all or any portion of any limited common element assigned to the subdivided unit should be assigned exclusively to one or more, but less than all, of the units created by the subdivision, in which case the

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amendment to the Declaration shall reflect the desires of the subdivider as expressed in the written application.

All reasonable cost for the preparation of the amendment to the Declaration and all plats or plans as required shall be at the expense of the subdivider. The subdivision of the unit shall become effective upon the filing of the amended Declaration, with plats or plans as required, in the Office of the Clerk of the Superior Court of Chatham County, Georgia.

ARTICLE XIV

NOTICE OF LIEN OR SUIT

A Unit Owner shall give notice to the Board of every lien against his unit (other than for permitted mortgages, taxes, and assessments by the Association) within ten (10) days after said Unit Owner receives notice of the attaching of the lien, shall give notice to the Board of every suit or other proceeding which may affect the title to his unit, such notice to be given within ten (10) days after such owner receives knowledge of such suit or other proceeding, and shall give notice to the Board immediately upon receipt by such owner, from a mortgagee holding a mortgage on such unit, of any notice, demand, or other communications demanding payment of the debt secured by such mortgage, accelerating or proposing to accelerate the maturity of such debt, or in any manner informing such owner of an actual, pending, or alleged default by the owner under such mortgage.

ARTICLE XV

NOTICES

Any notice required by the Act or by any of the condominium documents shall be a written notice delivered to the recipient or mailed to him by the United States certified or registered mail, return receipt requested, postage prepaid, at his last known address if the recipient is a Unit Owner, or addressed to the Association, in care of its President, if the recipient is the Association or the Board. All notice by mail shall be deemed to have given as of the date of the postmark thereon. The address of Unit Owners shown on the records maintained by the Secretary of the Association shall be the address of such owner for mailing of all notices required from the Board or the Association, and it shall be the responsibility of each owner to furnish the Secretary written notice of any error in such records or change of address. The

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Association shall furnish the names and addresses of all Associations members, officers, and members of the Board.

ARTICLE XVI

AGENT TO RECEIVE SERVICE OF PROCESS

All legal notices, stipulations, writings, or process to be served upon the Association, or upon the Board, shall be delivered to the authorized agent of the Association and Board. Said agent shall be the then incumbent President of the Association, whose name and residence address shall be a matter of public record. From time to time, as new persons serve in the office of President, the Secretary shall certify such by the use of a recordable certificate which shall then be files of record in the Office of the Clerk of the Superior Court of Chatham County, Georgia, said certification to be filed of record in the grantor indices indexed under the name of the Association. Certification and recording for the purposes of this paragraph shall not require any formal Association action, it being intended to meet at all times the statutory requirement to disclose the name and address of such person to receive service or process. Until the election of the first President,

James R. Stoeffler
214 Butler Ave.
PO Box 1398
Tybee Island Georgia, 31328

shall be considered the authorized agent.

ARTICLE XVII

RENEWAL OF COVENANTS AND RESTRICTIONS

The provisions of this Declaration and the other condominium documents shall constitute covenants running with the land, binding on the undersigned its successors and assigns, and on all subsequent owners of any part of the submitted property, together with their grantees, successors, heirs, executors, administrators, devisees, lessees, and assigns. By the acceptance of any deed or other document conveying or transferring any interest in a unit, the recipient thereof accepts and ratifies all covenants and restrictions contained herein and in the other condominium documents, including all bylaws and rules and regulation of the Association, now or hereafter in effect. Each Unit Owner, by the acceptance of said deed

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or other document, covenants and agrees, each with the other, that he will join in the execution of any and all documents which are deemed necessary by the Board to renew or extend said covenants and restrictions from time to time so long as the condominium exists.

ARTICLE XVIII

WAIVER

The failure of the Association or any Unit Owner to enforce any covenant, restriction or other provisions of the Act, the condominium documents, or the bylaws and rules and regulation of the Association, as now or hereafter in effect, shall not constitute a waiver of the right to do so thereafter.

ARTICLE XIX

AMENDMENTS BY OWNERS

This declaration may be amended in the following manner:

A. **Proposed Amendments:** Any member of the Association may propose an amendment to this Declaration. Such proposed amendment must be submitted in writing to the Secretary at least thirty (30) days prior to the date of the special or regular Association meeting at which the proposal is to be considered.

B. **Notice:** A statement of the subject matter of the proposed amendment or amendments shall be included in the notice of any Association meeting at which the proposed amendment is to be considered.

C. **Resolution:** A resolution for the adoption of a proposed amendment may be proposed by any member of the Association. The resolution for adoption must be approved by the owners entitled to cast not less than three-fourths (3/4ths) of the total authorized votes of the Association.

D. **Absentee Vote:** Members not present at any meeting may vote by proxy provided in the bylaws.

E. **Proviso:** No amendment shall change the boundaries of a unit nor the share in the common elements appurtenant to it (excepting such changes as a consequence of conversion of convertible space, relocation of unit boundaries or subdivision of a unit), unless the record owners of all Units shall approve

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the amendment in writing. And, provided further, that so long as the Declarant owns two (2) or more Units, no amendment may be made without the written approval of the Declarant.

F. **Execution and Recording:** A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the President and Secretary in recordable form. The amendment shall be effective when such certificate and a copy of the amendment are filed for record in the Office of the Clerk of the Superior Court of Chatham County, Georgia.

ARTICLE XX

CONSTRUCTION

The provisions of this Declaration and all other condominium documents shall be construed in light of the provisions of the Act and, as being consistent with said Act, to the extent possible. If any provision, sentence, clause, phrase, or word of the Declaration or any other condominium document is held invalid or unenforceable for any reason, such holding shall not be deemed to affect, alter, modify, or impair in any manner any other provision herein or in said other documents. Whenever the context so permits, the use of the plural shall include the singular; the singular, the plural; and the use of any gender shall be deemed to include all genders. The captions used herein and in the other condominium documents are solely to aid in the location of the various provisions, and in no way shall such captions be construed to limit or define the subject matter of such provisions.

ARTICLE XXI

MISCELLANEOUS

A. **Incorporation of the Act:** Except as modified by the provisions of this Declaration and the exhibits hereto, the Georgia Condominium Act (including the amendments thereto) is by reference incorporated herein, and made a part hereof.

B. **Multiple Owners:** If any unit shall be owned as tenants in common by two or more persons, firms, or corporations (or any combination thereof), all such tenants in common shall be jointly and severally liable for the common expenses assessed against such unit and for the prompt discharge of each and every obligation or duty imposed on such Unit Owner by the condominium documents. It shall be the obligation of such Multiple Owners of a unit to designate to the Board the person selected to exercise the voting rights pertaining to the ownership of such unit. If the Multiple Owners should fail to designate such person, it shall be deemed that the first of the Multiple Owners to contact the Association or Board shall constitute such designated person.

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C. **Enforcement:** Each Unit Owner, tenant, or occupant of a unit shall be bound to comply with the statutory provisions and condominium documents as the same may be in effect from time to time, and with the decisions, resolutions, rules and regulations of the Association as the same may be in effect from time to time, and failure to do so shall be grounds for an action to recover damages or to obtain injunctive and other equitable relief, or both.

ARTICLE XXII

DOCUMENTS INCORPORATED BY REFERENCE

The following exhibits, plats, and plans, as attached hereto and as filed and recorded in the Office of the Clerk of the Superior Court of Chatham County, Georgia, are hereby incorporated herein and by this reference made a part hereof:

- (1) **Exhibit "A,"** as attached to this Declaration entitled "Property of Declarant"
- (2) **Exhibit "B,"** as attached to this Declaration entitled "Property Hereby Submitted to this Declaration"
- (4) **Exhibit "C,"** "Additional property "
- (5) **Exhibit "D."** "Description and Designation of Plats & Plans".
- (6) **Exhibit "E"** " Unit information. Unit Boundaries , Determined square footage of units and percentage of interest and voting percentage in the condominium."
- (7) **Exhibit "F"** " Certificate of Registered Land Surveyor and Architect "
- (8) **Exhibit "G"** "By-Laws of Bull River Yacht Club Owners Association, Inc."
- (9) **Exhibit "H"** "Plans "

ARTICLE XXIII

AUTHORS

This Declaration was prepared by James R. Stoeffler , President of Islands Development Corporation, the General Partner of the Declarant, 212 Butler Ave., PO Box 1398, Tybee Island , Georgia, 31328.

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IN WITNESS WHEREOF, the undersigned has caused these premises to be executed by its General Partner, Islands Development Corporation, under seal, this 18th day of June, 2002.

**BULL RIVER YACHT CLUB
ASSOCIATES, L.P.**

(Georgia Limited Partnership)

By: Islands Development Corporation

(Its General Partner)

By: [Signature] (LS)

James R. Stoeffler (Its President)

Attest [Signature] (LS)

Gregory J. Stoeffler (Its Vice President)

Executed this 18th day of June,

2002, in the presence of :

[Signature]

Unofficial Witness

[Signature]

NOTARY PUBLIC, State of Georgia,

My Commission Expires: _____

ARDEN J. HADWIN
Notary Public, Chatham County, GA
My Commission Expires August 13, 2005

(Corporate Seal)



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EXHIBIT A

to

Declaration of Condominium

**Bull River Yacht Club (A Condominium)
Wilmington Island, Chatham County, Georgia**

Property of Declarant

All that certain lot, tract or parcel of land situate, lying and being on Wilmington Island in Chatham County, Georgia known as Lot 2-A, FUTURE DEVELOPMENT, of a Recombination of Lots 1 & 2, of Bull River Yacht Club, as shown on that certain plat dated April 25, 2000, as revised May 10, 2000, prepared and certified by J. Whitley Reynolds, Ga. RLS #2249, as recorded in the Office of the Clerk of Superior Court of Chatham County, Georgia in Subdivision Map Book 20-S, Page 9, which plat is hereby incorporated herein for all purposes.

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EXHIBIT B
to
Declaration of Condominium

Bull River Yacht Club (A Condominium)
Wilmington Island, Chatham County, Georgia

Submitted Property

All that certain lot, tract or parcel of land situate, lying and being on Wilmington Island, Chatham County, Georgia, being known and designated as Lot 2-A, FUTURE DEVELOPMENT, of a recombination of Lots 1 & 2, Bull River Yacht Club as more particularly shown on a plat entitled "BULL RIVER YACHT CLUB (A CONDOMINIUM)" dated June 17, 2002 and prepared by J. Whitley Reynolds, Georgia Registered Land Surveyor No. 2249, as recorded in the Office of the Clerk of Superior Court of Chatham County, Georgia in Condominium Book 2, Page 6. For a more particular description of said property, reference is hereby made to said plat, said plat being incorporated herein as a part of this description.

SUBJECT, HOWEVER, TO all easements of record and as noted on said plat including easements for ingress and egress and for utility and drainage, if any.

Note: Bull River Yacht Club (A Condominium) contains 32 residential condominium units.

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EXHIBIT C

to

Declaration of Condominium

**Bull River Yacht Club (A Condominium)
Wilmington Island, Chatham County, Georgia**

Additional Property

There shall be no additional property or phasing in this Condominium.

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Exhibit D
to
Declaration of Condominium

Bull River Yacht Club (A Condominium)
Wilmington Island, Chatham County, Georgia

DESCRIPTION AND DESIGNATION OF PLATS AND PLANS

PLAT

That certain Survey Plat, prepared by James Whitley Reynolds, Savannah Georgia, prepared for Bull River Yacht Club(a Condominium) , Wilmington Island , Chatham County , Georgia, dated June 17 2002, as recorded in the Office of the Clerk of Superior Court of Chatham County , Georgia , in Condominium Plat Book 2 , folio 6 , which Plat by this reference is incorporated herein and made a part hereof. Said Survey Plat shows the following:

1. The perimeter boundary lines of the overall property, as owned by the Declarant and contemplated to be made subject to this Declaration, all as more particularly described in Exhibit "A" , attached to this Declaration and by reference incorporated herein and made a part hereof.

2. The property constituting the Submitted Property at the time of the filing of this Declaration. The exact metes and bounds of said parcel of land , as hereby submitted, are shown fully thereon and constitute the Submitted Property described in Exhibit "B" attached to this Declaration and by reference incorporated herein and made a part hereof. The actual location of the Building containing units 101, 102, 103, 104, 201, 202, 203, 204, 301, 302, 303, 304, 401, 402, 403 , 404 ,501, 502, 503, 504, 601, 602, 603, 604, 701, 702 , 703, 704, 801, 802, 803 and 804 is shown on said Plat within the property (Submitted Property).

3. The location and dimensions of the Submitted Property and the location and dimensions of all structural improvements on the Submitted Property. The location and dimensions of said structural improvements shown by the outline of the Building constructed on the submitted property.

4. The common elements (including limited common), constituting all of the Submitted Property, that is not contained within Units 101, 102 ,103, 104, 201, 202, 203, 204, 301, 302, 303, 304, 401, 402, 403, 404, 501, 502, 503, 504, 601, 602, 603, 604, 701, 702, 703, 704, 801, 802, 803, and 804.

5. All means of ingress and egress, driveways, walkways, parking, surface drainage facilities, water lines, sanitary sewer lines, electric facilities, landscaped areas, access easement, and drainage easement.

6. All building setback lines.

Plans

The Plans pertaining to the Building and the units as constructed on the Submitted Property, namely Units 101, 102, 103, 104, 201, 202, 203, 204, 301, 302, 303, 304, 401, 402, 403, 404, 501, 502, 503, 504, 601, 602, 603, 604, 701, 702, 703, 704, 801, 802, 803, and 804. are filed for the record in the Office of the Clerk of the Superior Court of Chatham County, Georgia, under "Condominium Plans, " and are of record in the Condominium Book 2, folio 6.

Said plans, entitled "Bull River Yacht Club", are dated _____, 2000, and are prepared for Bull River Yacht Club Associates L.P. (Georgia Limited Partnerships), by Bailey & Bailey Associates.

Said plans consist of 9 sheets as follows:

See EXHIBIT H

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Exhibit E

to

Declaration of Condominium

**Bull River Yacht Club (A Condominium)
Wilmington Island, Chatham County, Georgia**

UNIT INFORMATION

UNIT AND BOUNDARIES THEREOF:

General

Each Unit shall include all space within the boundaries of the Unit all doors and windows therein, and all lath , wallboard, plasterboard, plaster, paneling, molding ,tiles, wall paper, paint, finish flooring , and any other materials constituting any part of the finished surface thereof, shall be part of such Unit, while all other portions of such walls, floors, ceilings, and roof shall be deemed a part of the common elements and not included within the Unit. The Unit shall not include the structural part of the walls, floors, ceilings, and interior roofing. If any chutes, flues, ducts, conduits, wires, bearing walls, bearing columns, or any other apparatus lies partially within and partially outside of the designated boundaries of a Unit, any portions thereof serving only that Unit shall be a part of that Unit, while any portions thereof serving more than one (1) Unit or any portion of a common element shall be a part of the common elements. All space, interior partitions, and other fixtures and improvements within the boundaries of a Unit shall be part of that Unit.

The boundaries of each Unit are the innermost sides of the stud-framing of the walls (to which is affixed sheetrock, paneling or other wall coverings) enclosing such Unit, with the Unit consisting of the various rooms, hallways, and closets. The lower boundary of each unit is the floor which is a concrete slab. The upper boundaries of the Unit is the interior most face of the ceiling framing or joist (to which sheetrock or other ceiling material is affixed).

Ownership of Each Unit

The ownership of each Unit shall include, and there shall pass with each Unit a appurtenant thereto, whether or not separately described in the conveyance thereof, that fractional share of the right , title, and interest attributable to such Unit in the common areas, together with membership and pertinent vote in the Association.

Maintenance

Subject to other provisions herein, each Unit owner shall be responsible for the maintenance and repair, at such owner's expense, of his Unit ,including all connections of conduits, ducts, plumbing, wiring, and other facilities for utility services contained within the Unit, all exterior lighting for the individual Unit and heating and air conditioning equipment pertaining to said Unit (weather contained within or without the Unit) and such maintenance, repair, and replacement work shall be done by said Unit owner without disturbing the rights of other owners.

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Unit Numbers and Determined Square Footage and Percentage of ownership of each Unit.

The Unit number, Determined Square footage and Percentage of Ownership of each Unit contained within Building (Submitted Property) are as follows;

<u>Unit Number</u>	<u>Determined Square Footage (1)</u>	<u>Percentage of Ownership (2)</u>
101	2481	.0345
102	2035	.0283
103	2035	.0283
104	2481	.0345
201	2481	.0345
202	2035	.0283
203	2035	.0283
204	2481	.0345
301	2481	.0345
302	2035	.0283
303	2035	.0283
304	2481	.0345
401	2481	.0345
402	2035	.0283
403	2035	.0283
404	2481	.0345
501	2481	.0345
502	2035	.0283
503	2035	.0283
504	2481	.0345
601	2481	.0345
602	2035	.0283
603	2035	.0283
604	2481	.0345
701	2481	.0345
702	2035	.0283
703	2035	.0283
704	2481	.0345
801	2481	.0345
802	2035	.0283
803	2035	.0283
804	2481	.0345

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(1) Determined Square footage includes the heated living area in the unit.

(2) Fractional Interest in Common Elements, Vote in Association, and Common Assessments

The total Determined Square footage of the above 32 units is 72,256 Square feet.

Each Unit Owners fractional share of undivided interest, in and to the common elements, and vote in the Association at any particular time, shall be based upon the "Determined Square Footage" of each Unit in relation to the one or more buildings (including convertible space as submitted in the Declaration).

The fractional share appertaining to each Unit and vote shall be determined by utilizing the "Determined Square Footage" (disregarding any fraction or portion of a square foot) of the Unit as the numerator, and the total "Determined Square Footage" of all Units of the Condominium, whether in one or more buildings (including convertible space as submitted to the Declaration), as the denominator.

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EXHIBIT F

to

Declaration of Condominium

**Bull River Yacht Club (A Condominium)
Wilmington Island, Chatham County, Georgia**

CERTIFICATE OF REGISTERED LAND SURVEYOR AND ARCHITECT

Declarant: Bull River Yacht Club Associates, L.P. (a Georgia Limited Partnership)

Declaration of Condominium dated the 18th day of June, 2002.

Declaration Recorded in the Office of the Clerk of Superior Court of Chatham County, Georgia, in Deed Record Book 236-V, Page 250

Survey Plat recorded in the Office of the Clerk of Superior Court of Chatham County, Georgia, in Condominium Plat Book 2, Page 6

Plans Recorded in the Office of the Clerk of Superior Court of Chatham County, Georgia, under Condominium Plans-Bull River Yacht Club (A Condominium) in Condominium Plat Book 2, Page 6

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Certificate of Registered Land Surveyor

The undersigned, James Whitley Reynolds, Georgia Registered Land Surveyor Number 2249, hereby certifies that the certain Survey Plat, prepared by him for Bull River Yacht Club Associates, L.P., entitled Bull River Yacht Club (a Condominium), Tybee Island, Chatham County, Georgia, dated June 17, 2002, filed and recorded of record as hereinabove captioned, is an accurate Survey of the property shown and is in compliance with the provisions of Section 44-3-83 of the Official Code of Georgia, Annotated (Michie, 1982).

This 18th day of June, 2002.

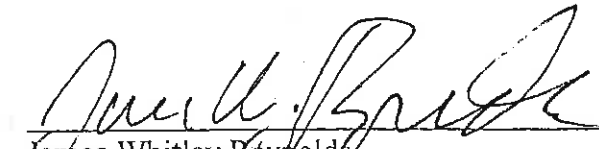

James Whitley Reynolds
Registered Land Surveyor No. 2249

EXHIBIT F

to

Declaration of Condominium

**Bull River Yacht Club (A Condominium)
Wilmington Island, Chatham County, Georgia**

Declarant: Bull River Yacht Club Associates, L.P. (A Georgia Limited Partnership)

Declaration of Condominium dated the 18th day of June, 2002

Declaration Recorded in the Office of the Clerk of Superior Court of Chatham County, Georgia,
in Deed Record Book 236-V, Page 250

Survey Plat recorded in the Office of the Clerk of Superior Court of Chatham County, Georgia in
Condominium Plat Book 2, Page 6

Plans Recorded in the Office of the Clerk of Superior Court of Chatham County, Georgia, under
Condominium Plans-Bull River Yacht Club (A Condominium) in Condominium Plat Book
2, Page 6

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Certificate of Architect

The undersigned, Robert L. Norman, Georgia Registered Architect Number 9307, hereby certifies that he has visited the site of Bull River Yacht Club (A Condominium), Wilmington Island, Chatham County, Georgia, and viewed the property (Condominium Units) as constructed within Submitted Property, and that, to the best of his knowledge, information and belief: (i) the exterior walls and roof of each structure are in place as shown on the plans and (ii) such walls, partitions, floors, and ceilings, to the extent shown on said Plans constitute the horizontal boundaries, if any, and the vertical boundaries of each Unit have been sufficiently constructed so as to clearly establish the physical boundaries of each Unit.

This 18th day of June, 2002.



Robert L. Norman
Registered Architect No. 9307

EXHIBIT "G"

To

DECLARATION OF CONDOMINIUM

BULL RIVER YACHT CLUB (A Condominium)
Wilmington Island, Chatham County, Georgia

BYLAWS OF BULL RIVER YACHT CLUB OWNER'S ASSOCIATION, INC.

A. **AUTHORITY:** These By laws are established pursuant to the Georgia Condominium Act (hereinafter referred to as the "Act"), the Georgia Nonprofit Corporation Code (hereinafter referred to as the "Code"), and the Declaration of Condominium of Bull River Yacht Club (a Condominium), as recorded in the Office of the Clerk of the Superior Court of Chatham County, Georgia, in Deed Record Book 236-V, folio 250 (hereinafter referred to as the "Declaration"), published by Bull River Yacht Club Associates, L.P. (a Georgia Limited Partnership) (hereinafter referred to as the "Declarants"). The Act, Code, and the Declaration are incorporated herein by reference.

B. **NAME:** The name of this Nonprofit Corporation shall be 'Bull River Yacht Club Owners Association, Inc.'

C. **POWERS:** The Association shall have all of the powers and duties as set forth in the Act and the Code, except as modified by the Declaration and these Bylaws, and all other powers and duties reasonably necessary to operate and maintain the condominium property on the principles and standards set forth in the Declaration, these Bylaws, and the other condominium documents pertaining to the Bull River Yacht Club (a Condominium).

D. **MEMBERSHIP:** The membership of the Association shall consist of all of the record title owners of the condominium units of said condominium. Each unit owner shall automatically become a member of the Association upon acquisition of title to a condominium unit, and the membership of the prior owner shall be automatically terminated upon transfer of his entire title. However, execution of a mortgage or security deed shall not entitle the mortgagee or holder thereof to membership and shall not terminate the membership of the title owner executing such mortgage or security deed.

E. **APPLICABILITY:** These Bylaws shall apply to the condominium property known as the Bull River Yacht Club (a Condominium), said property being more particularly described in the Declaration, and shall be binding on all unit owners, their invitees, lessees, grantees, heirs, executors, administrators, devisees, successors and assigns, and on all other persons occupying or using said property in any manner. The ownership, rental, or occupancy of any unit shall constitute acceptance and ratification of these Bylaws, all other condominium documents, and rules and regulations promulgated by the Board of Directors.

F. **BOARD OF DIRECTORS:**

1. **Number:** The affairs of the Association shall be governed by a Board of Directors (hereinafter referred to as the "Board"), composed of not less than three (3) nor more than five (5) persons, all of whom must at all times during their service as Directors be owners of units, a tenant-in-common, or partner owning an interest in one or more units, an officer or employee of a mortgagee or grantee holding a mortgage or security deed on a unit, or officers or employees of a corporation owning one or more units. The members of the Association, in regular or special meetings called for such purpose, shall determine the precise number of Directors. The initial Board shall consist of three (3) members.

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2. **POWERS:** The Board shall have all the powers and duties necessary and required to administer the affairs of the Association and to do all things on behalf of the Association as are not by law nor by the Declaration directed to be done otherwise.

3. **MANAGEMENT:** The Board may employ or designate a management agency, agent or agents and such personal as the Board may deem necessary, under such terms and compensation, and with such duties as it may authorize. If deemed advisable, the Board may utilize the services of an independent contractor or contractors to perform such functions as authorized by it.

4. **ELECTION AND TERM OF OFFICE:** At the first meeting of the Association, the Directors shall be elected for the balance of such year. Thereafter, the Directors shall be elected at the annual meeting or at such other meeting of the Association as shall be called for such purpose. A Director shall hold office until his successor has been elected and takes office.

5. **VACANCIES:** Vacancies in the Board caused by any reason other than the expiration of his term or removal by a vote of the Association shall be filled by vote of the majority of the remaining Directors, even though they may constitute less than a quorum; and each person so elected shall hold office until a successor is elected at the next annual meeting of the Association, unless sooner removed.

6. **REMOVAL OF DIRECTORS:** At any regular or special meeting of the Association, any of the Directors may be removed with or without cause by a vote of two-thirds (2/3rds) of the total authorized vote of the Association members, and a successor may then and there be elected by a majority vote to fill the vacancy thus created. Any Director whose removal has been proposed shall be given an opportunity to be heard at the meeting prior to the vote on his removal.

7. **ORGANIZATION MEETING:** The first meeting of the first Board shall be held within ten (10) days after the election, at such time and place as shall be determined by the Directors.

8. **REGULAR MEETING:** Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. At least two (2) regular meetings shall be held during each fiscal year. Written notice of the time and place of regular meetings of the Board shall be given to each Director at least eight (8) days prior to the day named for such meeting.

9. **SPECIAL MEETINGS:** Special meetings of the Board may be called by the President on five (5) day's written notice to each Director, which notice shall state the time, place, and purpose of the meeting. Special meetings of the Board shall be called by the President or Secretary in like manner and with like notice at the written request of at least two (2) Directors.

10. **WAIVER OF NOTICE:** Any Director may waive notice of a meeting by written waiver executed before, at, or after the meeting. Attendance by a Director at any meeting of the Board shall be a waiver of notice of such meeting.

11. **BOARD OF DIRECTORS QUORUM:** At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board. If at any meeting of the Board there is less than a quorum present, the majority of those present may adjourn the meeting from time to time. Any business which might have been transacted at the called meeting may be transacted at any adjourned meeting at which a quorum is present without further notice.

G ASSOCIATION OFFICERS:

1. **Number and Election:** There shall be elected by and from the Board an Association President, a Secretary, and a Treasurer. The Secretary and Treasurer may be the same person. The Directors may appoint such other officers from the Board of Association membership or from Association members as in their judgment may be needed.

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2. **Duties:** The officers shall perform all the duties incident to their respective offices. The President shall be the chief executive officer with general powers as such, including the power of appointing committees from among the Association members. The Secretary shall keep and maintain minutes of meetings and other records of the Association, and shall perform such other duties as the Board may direct. The Treasurer shall be responsible for Association funds, the keeping of full and accurate fiscal records and accounts, and shall perform such other duties as the Board may direct.

3. **Term:** The officers shall be elected annually and shall hold office at the pleasure of the Board.

H. INDEMNIFICATION AND COMPENSATION OF OFFICERS AND DIRECTORS:

1. **Indemnification:** Each Director and each officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Director or officer at the time such expenses were incurred. At the discretion of the Board, such indemnification may be provided by insurance. However, no indemnification shall be paid to a Director or officer who is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties.

2. **Compensation:** No Director or officer shall receive any fee or compensation for services performed by him unless such fee or compensation is first fixed by a resolution adopted by a majority vote of the unit owners.

I. ASSOCIATION MEETINGS:

1. **Place of Meeting:** Meetings of the Association shall be held in Chatham County, Georgia, at such suitable place convenient to the members as may be designated by the Board, except that the Declarant shall designate the place of the first meeting.

2. **Annual Meeting:** The first meeting of the Association shall be held within thirty (30) days after the filing of the Declaration. Thereafter, the annual meeting of the Association shall be held on the second Saturday of April of each calendar year, unless such day is a legal holiday, in which event the meeting shall be held on the next following Saturday.

3. **Special Meetings:** The President may call a special meeting of the Association at any time and he shall be required to call a special meeting of the Association if directed in writing by a majority of the Association members or at the written request of at least two (2) Directors presented to the Secretary. The call of a special meeting shall be by notice stating the time, the place, the purpose, and the order of business of such special meeting. Only the business stated in the notice may be transacted at a special meeting.

4. **Notice of Meeting:** It shall be the duty of the Secretary to mail a notice of each annual or special meeting stating the purpose thereof, as well as the time and place where it is to be held, to each unit owner at least ten (10) days but not more than twenty (20) days prior to such meeting. The mailing of such notice shall be considered notice served. Any member may waive notice of a meeting by written waiver executed before, at, or after the meeting. Any member attending a regular meeting or special meeting shall be deemed to have waived notice of such meeting.

5. **Order of Business:** The order of business at all annual meetings shall be as follows:

- a. Roll call.
- b. Proof of notice of meeting.
- c. Reading of minutes of the preceding meeting
- d. Reports of officers. Reports of committees, if any.
- f. Election of inspectors of election.
- g. Election of Directors.
- h. Unfinished business.
- i. New business.

6. **Quorum:** At all meetings, regular or special, the presence of members entitled to cast more than one-half (1/2) of the total authorized votes shall constitute a quorum.

7. **Rules of Order:** Except as may be otherwise provided herein, the parliamentary conduct of all meetings of the Board of Directors or of the Association shall be governed by the then current edition of "Roberts Rules of Order."

J. VOTING BY MEMBERS OF THE ASSOCIATION:

1. **Fractional Vote:** Voting shall be on a fractional basis and the fraction of the vote to which each member is entitled is the fractional vote assigned in the Declaration (including any amendments) to the unit or units owned by such member. The fractional vote of a unit shall not be divisible and the vote thereof may not be cast in part.

2. **Designation of Voting Representative:** If a unit is owned by one person, his right to vote shall be established by the record title to his unit. If a unit is owned by more than one person, or is under lease, the person entitled to cast the vote for the unit shall be designated by a certificate signed by all of the record owners of the unit and filed with the Secretary. If a unit is owned by a corporation, the person entitled to cast the vote for the unit shall be designated by a certificate of appointment signed by the President or Vice President of the corporation. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until written notice of a change in the ownership of the unit concerned is delivered to the Secretary of the Association. Whenever the decision of a unit owner is desired upon any matter, whether or not the subject of a vote at an Association meeting, such decision shall be expressed by the person who would be entitled to cast the vote of such unit owner in an Association meeting.

3. **Proxy:** Voting may be cast in person or by proxy. Proxies must be filed with the Secretary at or before the appointed time of each meeting.

K. **AMENDMENT:** These Bylaws may be amended only at a duly constituted annual or special meeting of the Association, the notice of which states that consideration of such proposed amendment is a purpose of the meeting. These Bylaws may be amended only by the affirmative vote of members entitled to cast more than one-half (1/2) of the total vote of the Association.

L. CONDOMINIUM DECLARATION AND GEORGIA CONDOMINIUM ACT:

1. **Incorporation by Reference:** The Declaration of Condominium dated the ____ day of June, 2002, published by Bull River Yacht Club Associates, L.P. (a Georgia Limited Partnership), as Declarant, pertaining to "Bull River Yacht Club (a Condominium)," Wilmington Island, Chatham County, Georgia, and the Condominium Act, as both may be hereafter amended, are incorporated herein and by this reference made a part hereof.
2. **Priority:** In the event of an inconsistency between these Bylaws and said Declaration of Condominium, the Declaration shall control.

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EXHIBIT H

to

Declaration of Condominium

**Bull River Yacht Club (A Condominium)
Wilmington Island, Chatham County, Georgia**

PLATS AND PLANS

The following plans are recorded in Condominium Book 2, Page 6:

As-built survey

Parking plan

A2.3 Plaza Level Floor Plan

A2.4 2nd-5th Level Floor Plan

A2.5 6th-8th Level Floor Plan

A3.1 Cabana/Pool

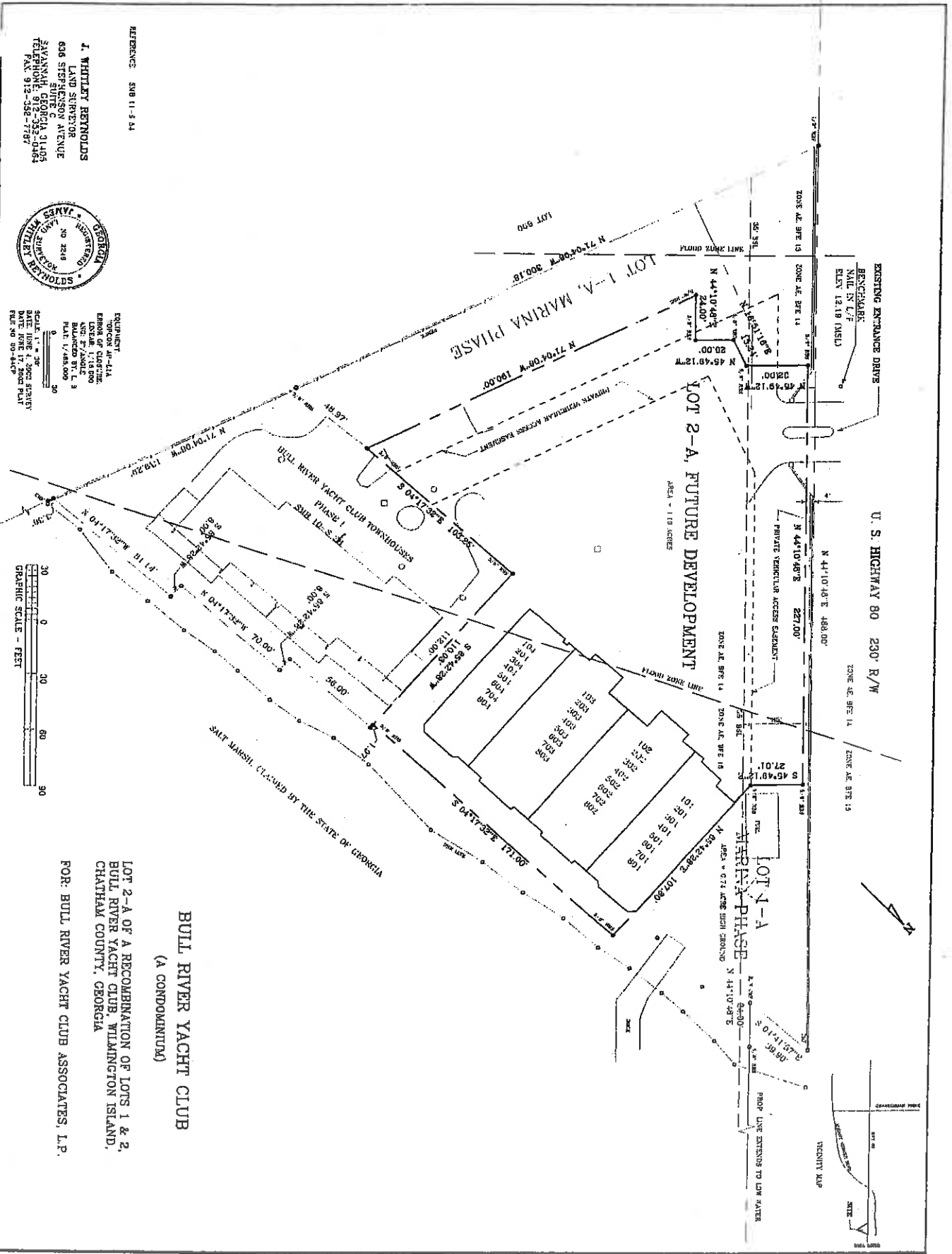
A4.1 Front Elevation

A4.2 Marshfront Elevation

A4.3 Right Side and Left Side Elevation

A5.1 Unit Plans (Units A & B)

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REFERENCE: SUG 11-3-84

J. WHITLEY REYNOLDS
 LAND SURVEYOR
 636 STEPHENSON AVENUE
 SUITE C
 SAVANNAH, GEORGIA 31405
 TELEPHONE: 912-352-1465
 FAX: 912-352-7787



EQUIPMENT:
 TOTAL STATION
 DISTANCE MEASUREMENT
 ELECTRONIC LEVEL
 AUTO LEVEL
 PLANT: 17,483,000 92

SCALE: 1" = 30'
 DATE: JUNE 4, 2002
 DRAWN BY: J. WHITLEY REYNOLDS
 CHECKED BY: J. WHITLEY REYNOLDS



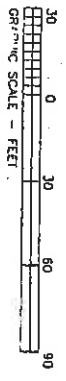
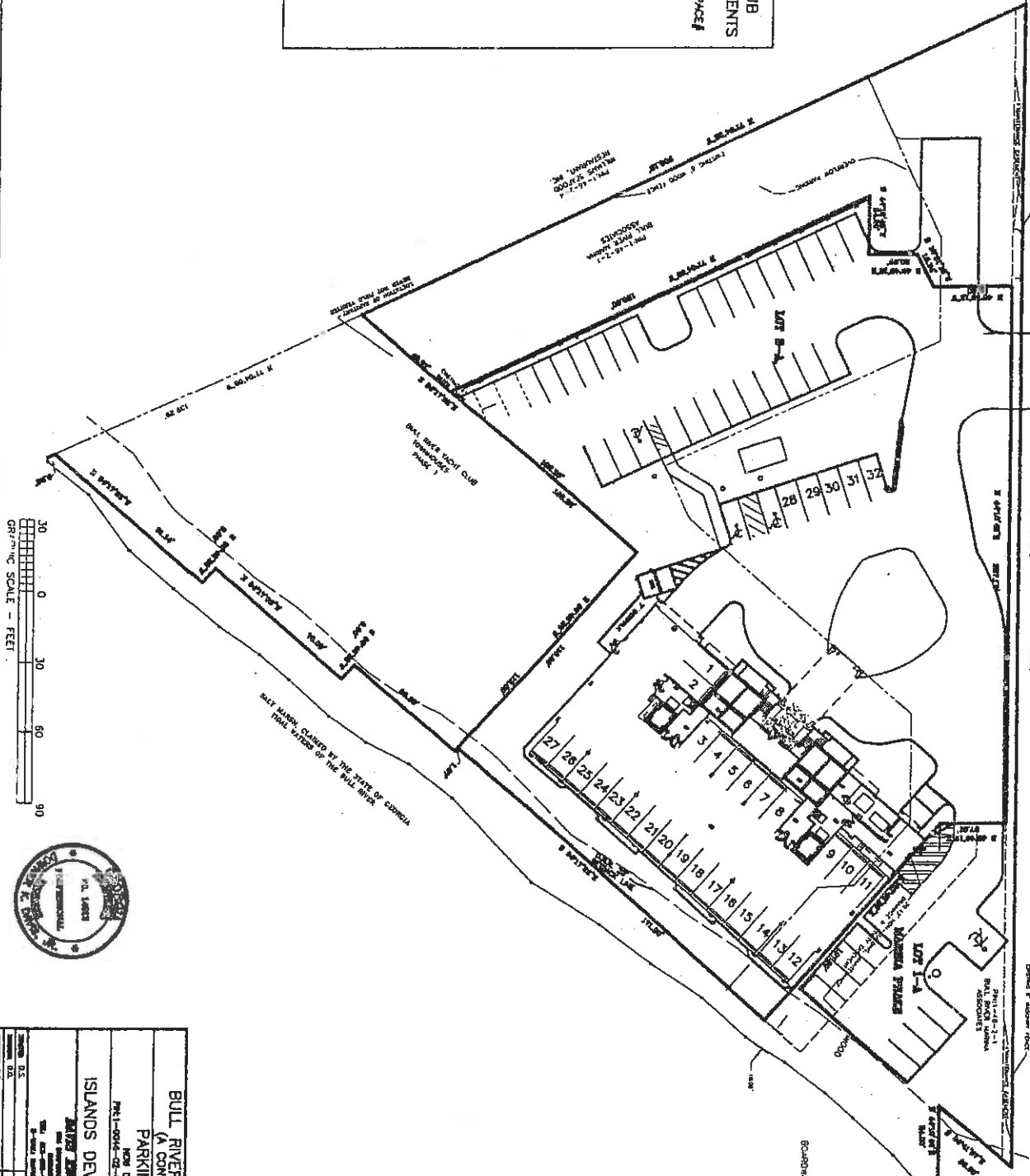
BULL RIVER YACHT CLUB
 (A CONDOMINIUM)

LOT 2-A OF A RECOMBINATION OF LOTS 1 & 2,
 BULL RIVER YACHT CLUB, WILMINGTON ISLAND,
 CHATHAM COUNTY, GEORGIA

FOR: BULL RIVER YACHT CLUB ASSOCIATES, L.P.

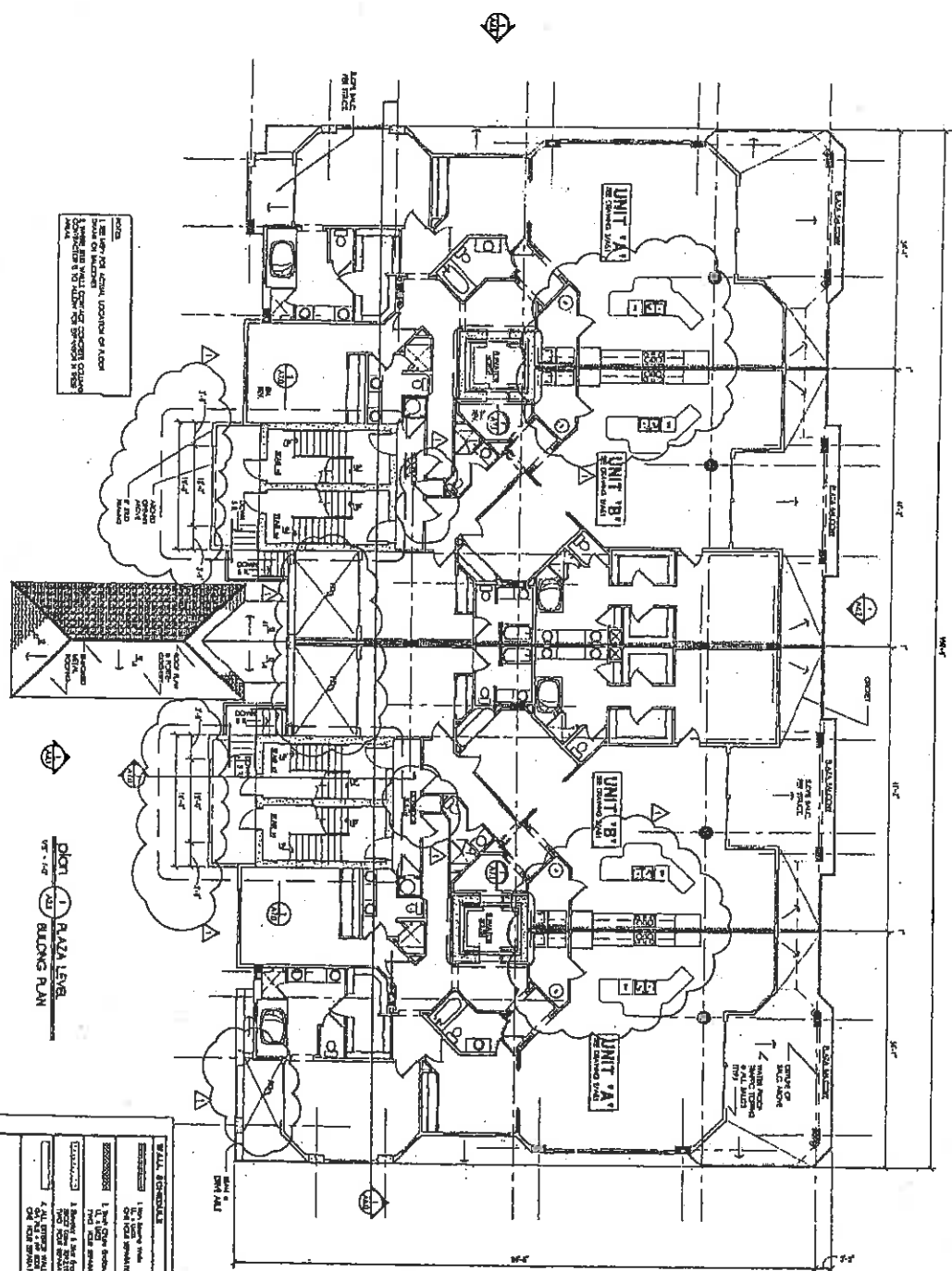
**BULL RIVER YACHT CLUB
PARKING SPACE ASSIGNMENTS**

UNIT#	PARKING SPACE#
101	28
102	29
103	30
104	31
201	31
202	12
203	13
204	1
301	32
302	14
303	15
304	27
401	26
402	18
403	18
404	22
501	22
502	16
503	4
504	4
601	5
602	7
603	11
604	2
701	2
702	8
703	10
801	20
802	21
803	9
804	22



BULL RIVER YACHT CLUB (A CONDOMINIUM)	
PARKING PLAN	
DATE OF RECORDING	0001 U.S. 1997 80
PROJECT NO.	700011
ISLANDS DEVELOPMENT CORP.	
1	

ARTC



NOTES:
1. SEE NOTE AND ACTUAL LOCATION OF ALUMINUM ANCHORS ON DRAWING FOR EXACT LOCATIONS. CONSULT ARCHITECT'S OFFICE FOR FURTHER INFORMATION.

DO NOT SCALE
BY USING RULER

NO.	REVISIONS

A2.3

BULL RIVER YACHT CLUB
for Islands Development
in Savannah, Georgia 31410
on Wilmington Island, Georgia

DATE: [blank]
BY: [blank]
CHECKED BY: [blank]
DATE: [blank]

	DBBA DESIGN-BUILD AGREEMENT 1715 W. VIRGINIA AVENUE SUITE 100 ATLANTA, GEORGIA 30336 (404) 524-1000
	DBBA DESIGN-BUILD AGREEMENT 1715 W. VIRGINIA AVENUE SUITE 100 ATLANTA, GEORGIA 30336 (404) 524-1000
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CONSTRUCTION RELATED DATE

DATE OF THE DESIGN-BUILD AGREEMENT: 02/28/2001

DATE OF THE CONTRACT: 03/28/2001

DATE OF THE PERMITS: 04/10/2001

DATE OF THE CONSTRUCTION: 05/15/2001

DATE OF THE OCCUPANCY: 06/15/2001

DATE OF THE COMPLETION: 07/15/2001

DATE OF THE FINAL PAYMENT: 08/15/2001

DATE OF THE FINAL INSPECTION: 09/15/2001

DATE OF THE FINAL ACCEPTANCE: 10/15/2001

DATE OF THE FINAL CERTIFICATE: 11/15/2001

DATE OF THE FINAL REPORT: 12/15/2001

DATE OF THE FINAL DELIVERY: 01/15/2002

DATE OF THE FINAL SETTLEMENT: 02/15/2002

DATE OF THE FINAL CLOSING: 03/15/2002

DATE OF THE FINAL ACCOUNTING: 04/15/2002

DATE OF THE FINAL AUDIT: 05/15/2002

DATE OF THE FINAL REVIEW: 06/15/2002

DATE OF THE FINAL APPROVAL: 07/15/2002

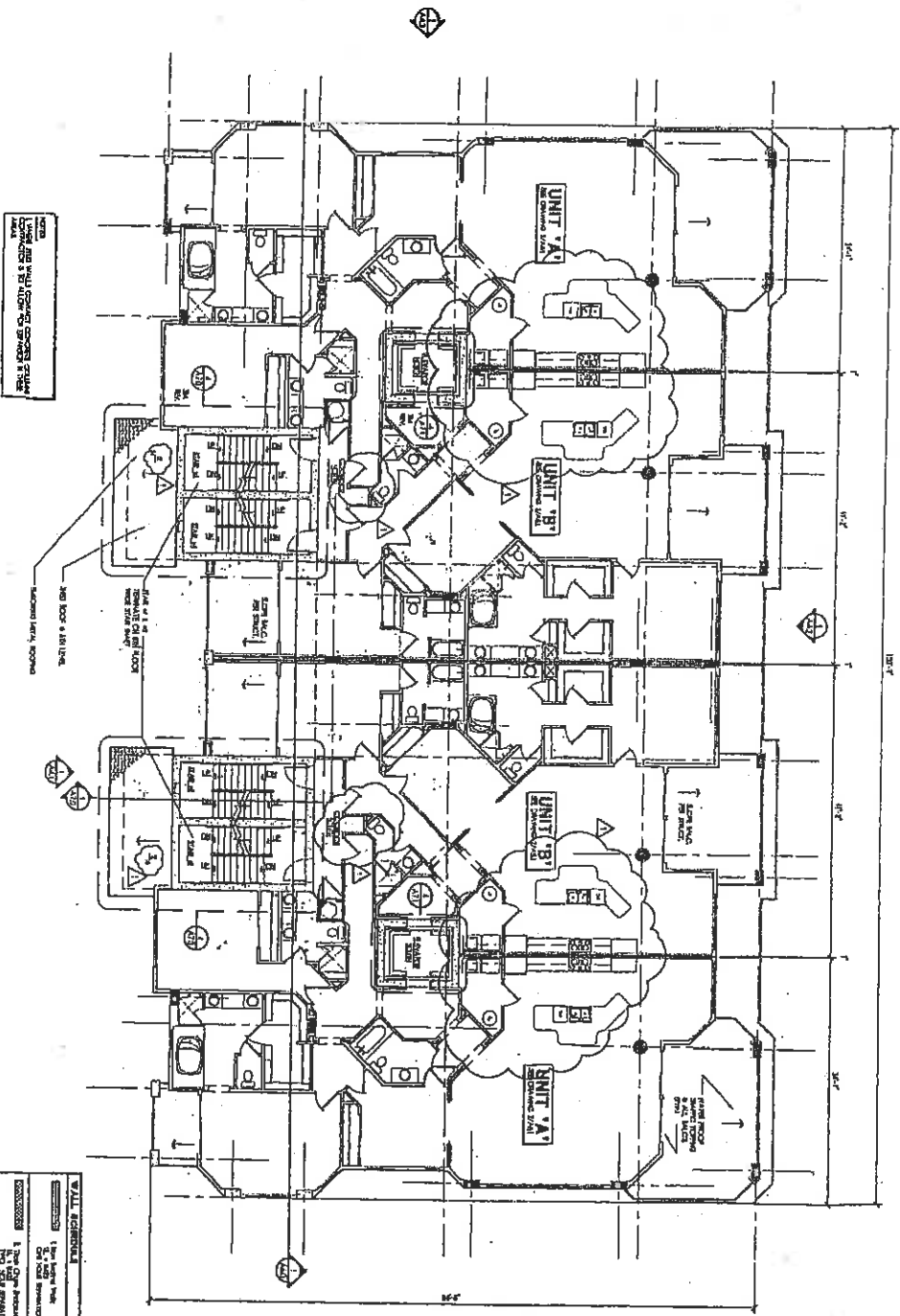
DATE OF THE FINAL SIGNATURE: 08/15/2002

DATE OF THE FINAL RECORD: 09/15/2002

DATE OF THE FINAL ARCHIVE: 10/15/2002

DATE OF THE FINAL BACKUP: 11/15/2002

DATE OF THE FINAL DELIVERY: 12/15/2002



NOTE: ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.

PLAN 1 6th-8th LEVEL, TYP.
BUILDING PLAN

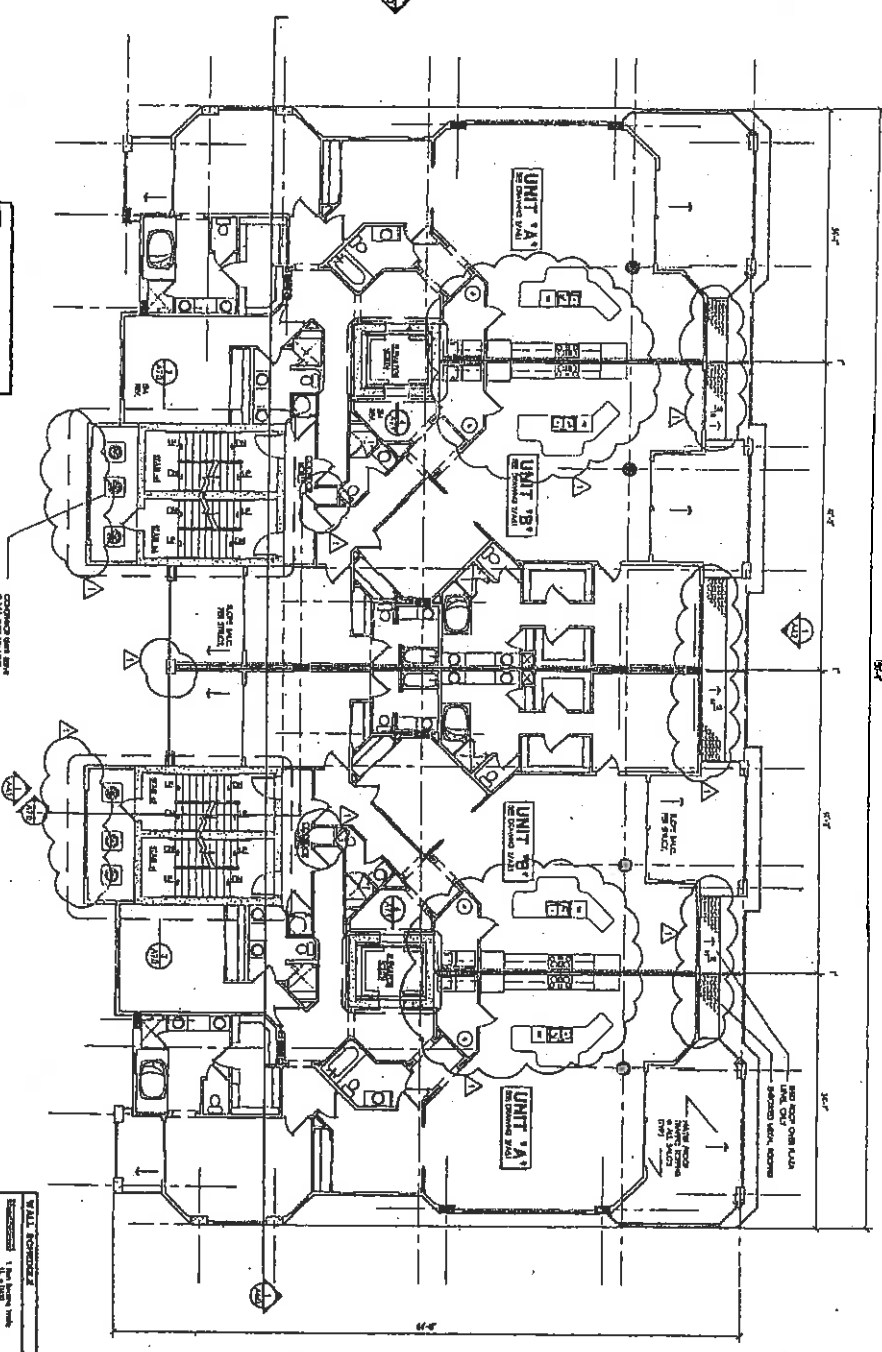
MATERIALS	
1. WALL	CONCRETE
2. FLOOR	CONCRETE
3. CEILING	CONCRETE
4. ROOF	CONCRETE
5. EXTERIOR FINISH	CONCRETE
6. INTERIOR FINISH	CONCRETE
7. PAINT	CONCRETE
8. GLASS	CONCRETE
9. METAL	CONCRETE
10. WOOD	CONCRETE

A2.5

BULL RIVER YACHT CLUB
for Islands Development
in Savannah, Georgia 31410
on Wilmington Island, Georgia

ARCHITECT: [Faded text]
 ENGINEER: [Faded text]
 CONTRACTOR: [Faded text]
 DATE: [Faded text]

PROFESSIONAL SEAL
 ARCHITECT
 STATE OF GEORGIA
 [Seal of the State of Georgia]



1/2" = 1'-0"
 2nd - 5th Level, Tr.
 BUILDING PLAN

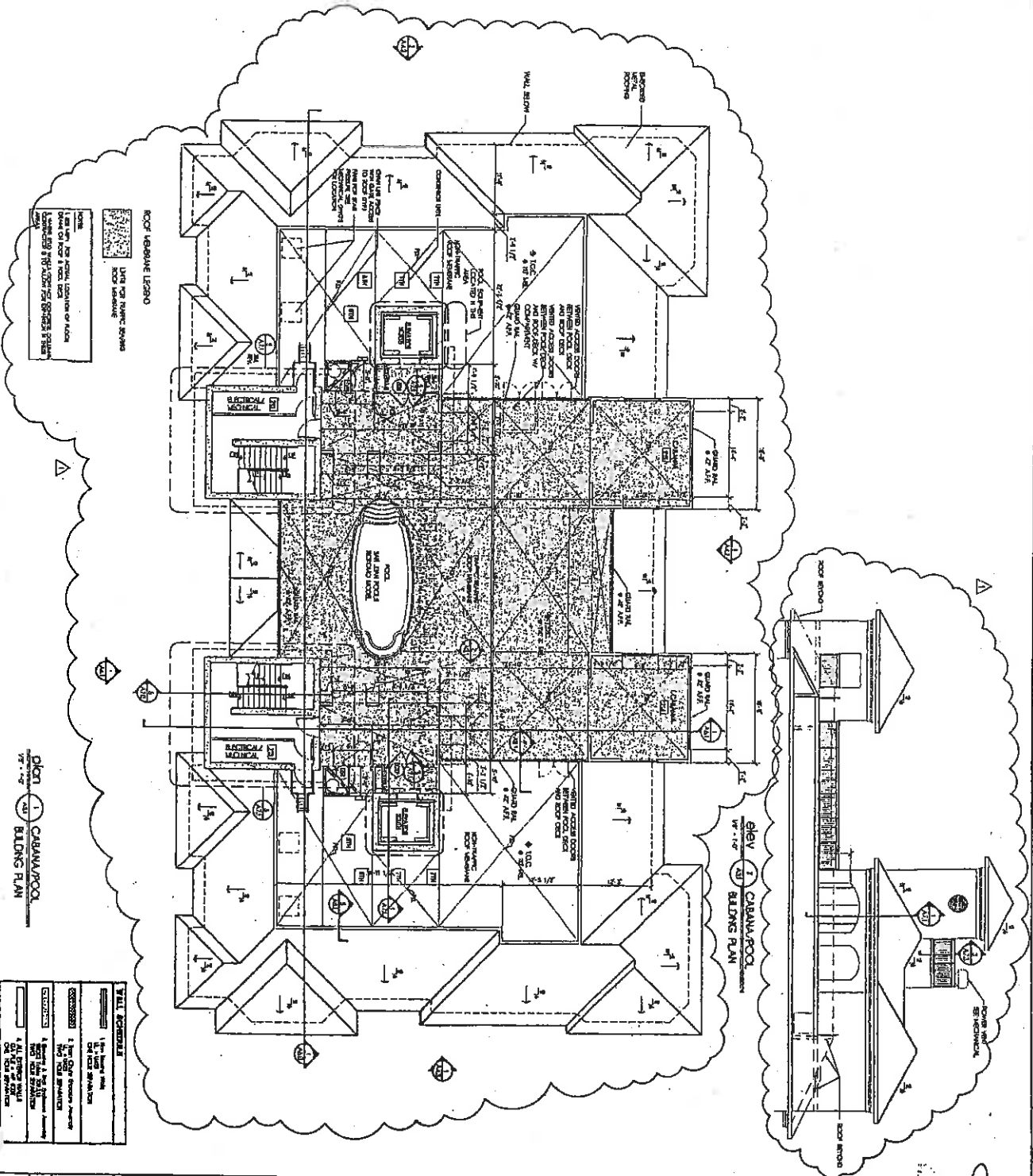
PLAN 1 2nd - 5th Level, Tr.
 BUILDING PLAN

ALL COMMENTS	
REVISIONS	DATE
1. 1/2" = 1'-0" SCALE	
2. 1/2" = 1'-0" SCALE	
3. 1/2" = 1'-0" SCALE	
4. 1/2" = 1'-0" SCALE	

STATE OF GEORGIA
 PROFESSIONAL ENGINEER
 JOHN W. [unreadable]
 License No. [unreadable]

BULL RIVER YACHT CLUB
 for Islands Development
 in Savannah, Georgia 31410
 on Wilmington Island, Georgia

A2.4



ROOF HEADLINE LEGEND
LINE FOR RAISED ROOF
ROOF HEADLINE

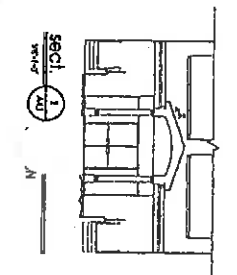
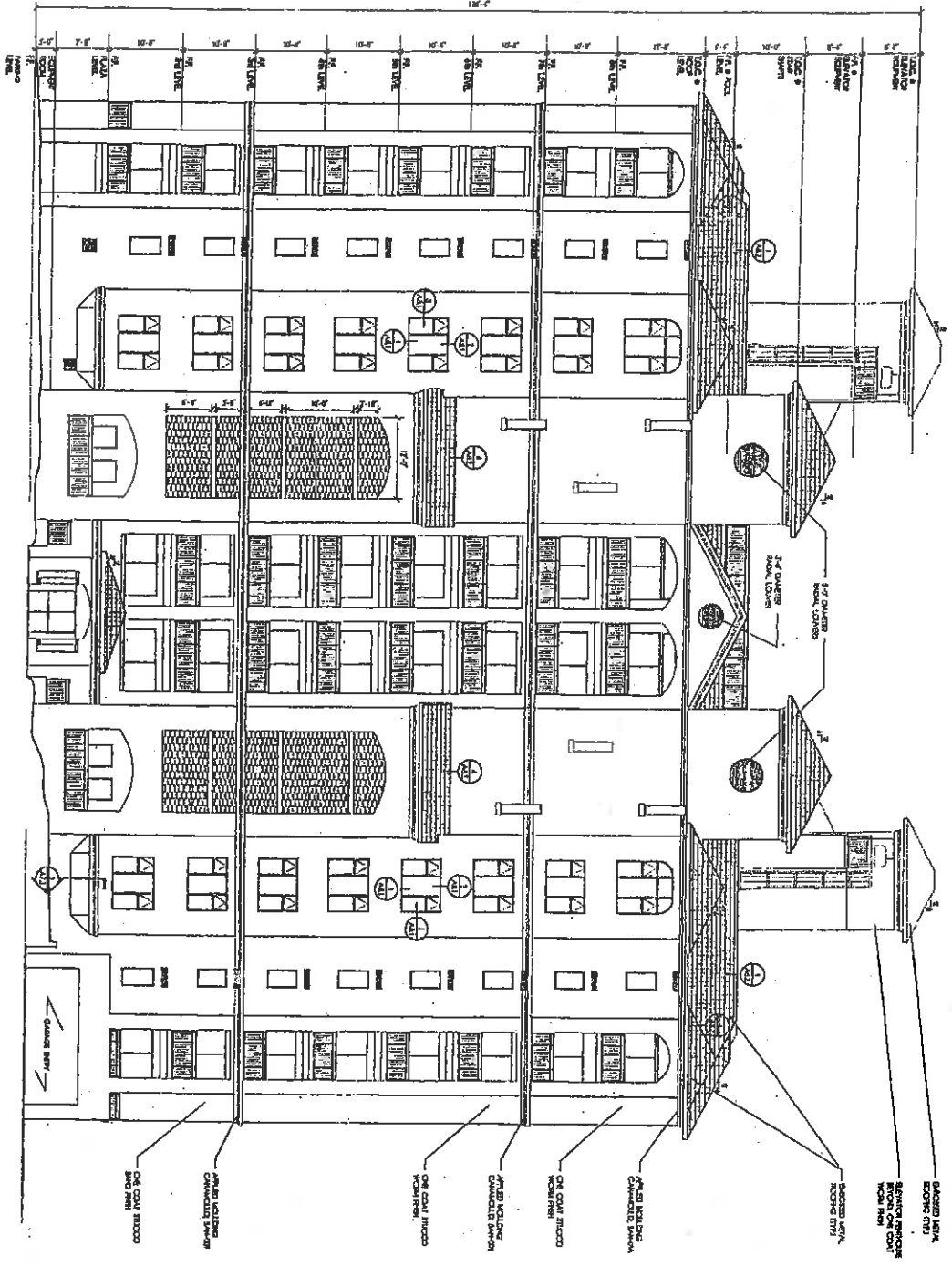
SEE PLAN FOR AERIAL LOCATION OF BUILDING
LAYOUT AND SITE INFORMATION FOR BUREAU OF PLANNING

PLAN 1 CABANA POOL BUILDING PLAN

SECTION 1 CABANA POOL BUILDING PLAN

BILL OF MATERIALS	
1.00	1" x 4" x 8" Lumber
2.00	2" x 4" x 8" Lumber
3.00	4" x 4" x 8" Lumber
4.00	6" x 6" x 8" Lumber
5.00	8" x 8" x 8" Lumber
6.00	10" x 10" x 8" Lumber
7.00	12" x 12" x 8" Lumber
8.00	14" x 14" x 8" Lumber
9.00	16" x 16" x 8" Lumber
10.00	18" x 18" x 8" Lumber
11.00	20" x 20" x 8" Lumber
12.00	24" x 24" x 8" Lumber

<p>A3.1</p>	<p>BULL RIVER YACHT CLUB for Islands Development in Savannah, Georgia 31410 on Wilmington Island, Georgia</p>	<p>DATE: 11/11/68 DRAWN BY: J. B. BROWN CHECKED BY: J. B. BROWN SCALE: AS SHOWN</p>	<p>COMMENTS: SEE DATE</p>		<p>OWNER: BULL RIVER YACHT CLUB</p>
					<p>DESIGNER: J. B. BROWN</p>



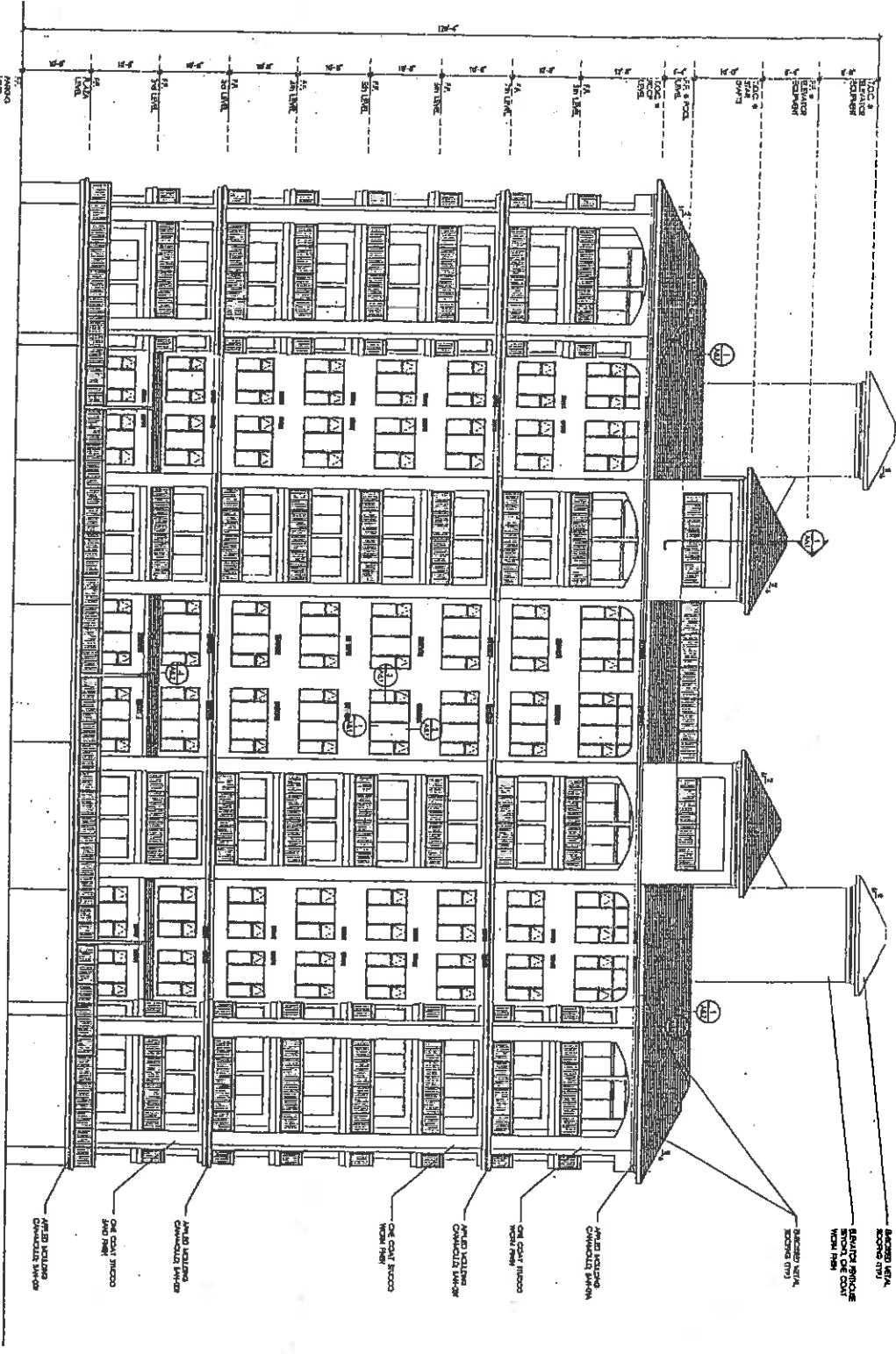
ARCHITECTURAL RECORD
 DRAWING NO. 11
 SHEET NO. 236 V 302
 PROJECT NO. 11
 DATE 11/11/11

CONSTRUCTION SPECIFICATIONS
 GENERAL NOTES
 1. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE LOCAL AND STATE AUTHORITIES.
 2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING UTILITIES AND STRUCTURES TO REMAIN.
 3. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AT ALL TIMES.
 4. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF THE ENVIRONMENT AND NEIGHBORHOODS.
 5. THE CONTRACTOR SHALL MAINTAIN ALL RECORDS AND DRAWINGS UP-TO-DATE.

ARCHITECT
 PROJECT ARCHITECT
 11111 BULL RIVER BLVD
 SAVANNAH, GEORGIA 31410
 (912) 233-1111

ENGINEER
 STRUCTURAL ENGINEER
 11111 BULL RIVER BLVD
 SAVANNAH, GEORGIA 31410
 (912) 233-1111

Bull River Yacht Club
 for Islands Development
 on Wilmington Island
 in Savannah Georgia 31410.



Shev. 1 MASSFRONT
7.25 ELEVATION

Bull River Yacht Club
for Islands Development
on Wilmington Island
in Savannah Georgia 31410

A4.2

CONSTRUCTION SCHEDULE

NO.	ITEMS	START DATE	END DATE	REMARKS
1	FOUNDATIONS			
2	FRAMEWORK			
3	MECHANICAL			
4	ELECTRICAL			
5	PLUMBING			
6	FINISHES			
7	MECHANICAL			
8	ELECTRICAL			
9	PLUMBING			
10	MECHANICAL			

PREPARED BY: ARCHITECT

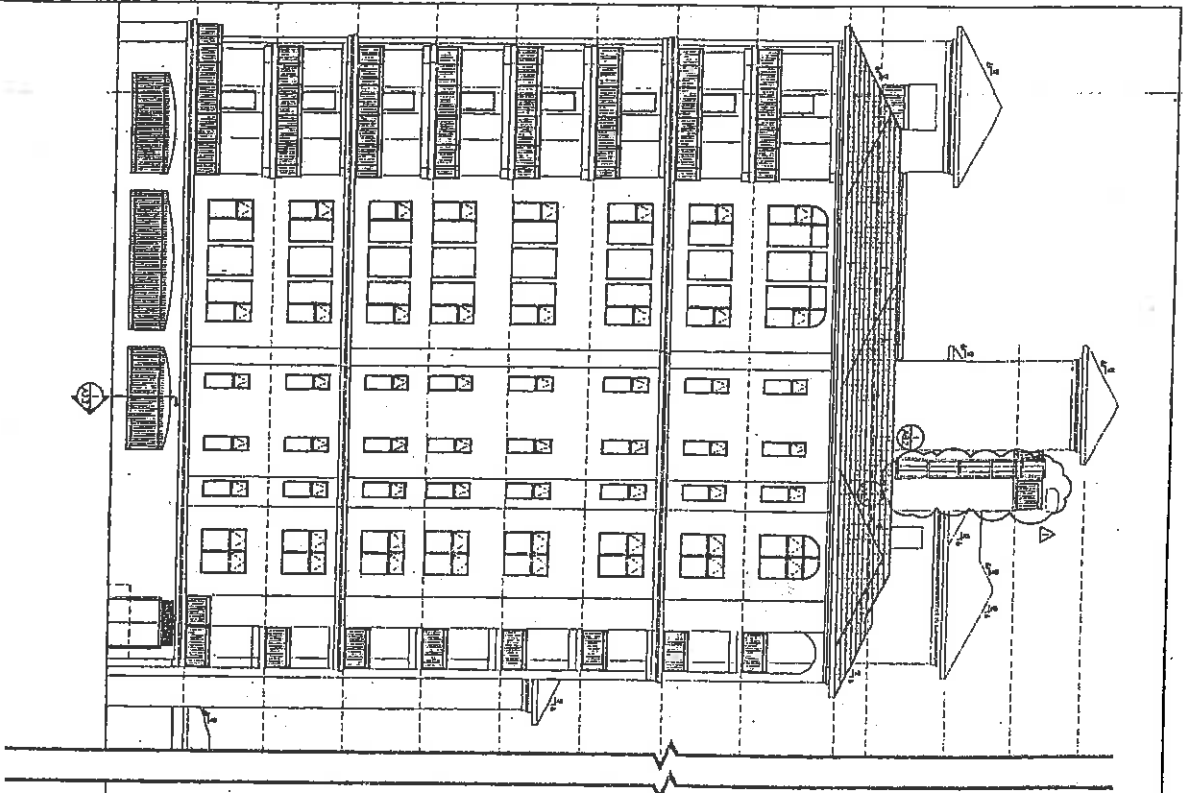
DATE: 10/1/68

PROJECT NO.: 1000

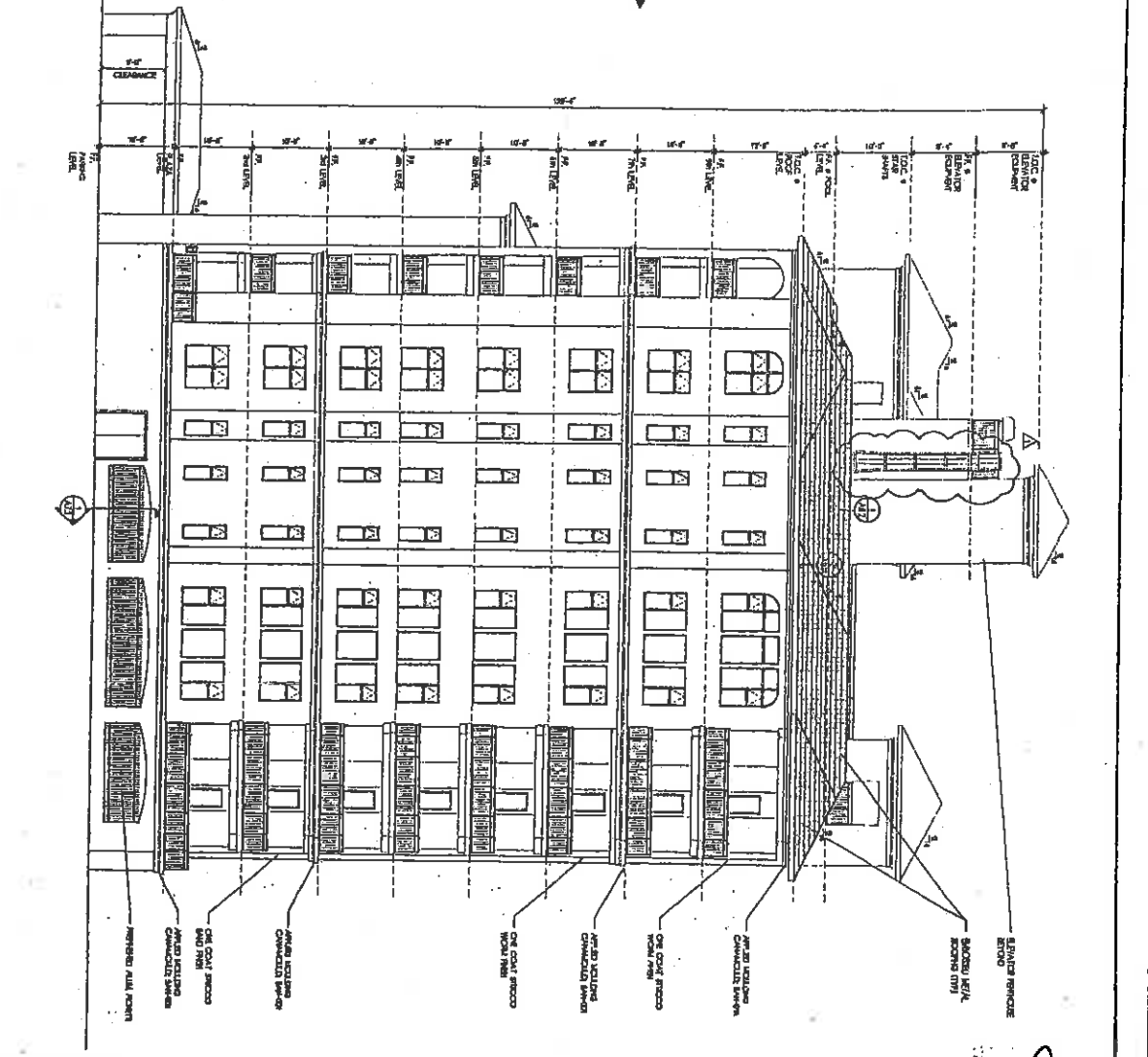
SEAL, NOT VALID UNLESS
SIGNATURE AND DATE
OF ARCHITECT ARE
CORRECTLY PLACED
HERE

GENERAL NOTES

1. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE SPECIFICATIONS FOR STRUCTURAL STEEL, REINFORCED CONCRETE, MASONRY, MECHANICAL, AND ELECTRICAL.
2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS.
3. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AT ALL TIMES.
4. ALL MATERIALS AND WORKMANSHIP SHALL BE SUBJECT TO INSPECTION AND APPROVAL BY THE ARCHITECT.



SEV. 1 RIGHT SIDE ELEVATION



SEV. 2 LEFT SIDE ELEVATION

A4.3

Bull River Yacht Club
for Islands Development
on Wilmington Island
in Savannah Georgia 31410

DAVID L. SMITH
 PROFESSIONAL ENGINEER
 STATE OF GEORGIA
 NO. 10000
 EXPIRES 12/31/00

PROJECT: BULL RIVER YACHT CLUB
 DRAWING NO.: A4.3
 DATE: 11/11/00
 SCALE: AS SHOWN

CONSULTING ENGINEER: [Redacted]
 ARCHITECT: [Redacted]