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AMENDED AND RESTATED DECLARATION OF CONDOMINIUM

FOR

BULL AND YORK, A CONDOMINIUM

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1.	<u>STATUTORY PROVISION</u>	5
2.	<u>NAME</u>	5
3.	<u>DEFINITIONS</u>	5
4.	<u>DESCRIPTION OF BUILDING</u>	8
5.	<u>DESCRIPTION OF CONDOMINIUMS</u>	8
6.	<u>UNIT BOUNDARIES</u>	8
7.	<u>SEPARATE REAL ESTATE</u>	9
8.	<u>RELOCATION OF BOUNDARIES</u>	9
9.	<u>COMMON ELEMENTS</u>	10
10.	<u>LIMITED COMMON ELEMENTS</u>	10
11.	<u>ADMINISTRATION OF CONDOMINIUMS</u>	11
12.	<u>LIABILITY OF COMMON EXPENSES</u>	13
13.	<u>MAINTENANCE AND ALTERATION OF UNITS</u>	14
14.	<u>MAINTENANCE AND ALTERATION OF CONDOMINIUMS</u>	17
15.	<u>ARCHITECTURAL REVIEW</u>	18
16.	<u>ASSESSMENTS</u>	19
17.	<u>INSURANCE</u>	23
18.	<u>REPAIR AND RECONSTRUCTION</u>	26
19.	<u>USE RESTRICTIONS</u>	27
20.	<u>LEASING OR SALE OF UNITS</u>	30
21.	<u>NOTICE OF LIEN OR JUDGMENT</u>	33
22.	<u>DECLARATION PREPARATION</u>	33
23.	<u>COMPLIANCE AND DEFAULT</u>	33

24.	<u>AMENDMENTS</u>	34
25.	<u>SEVERABILITY</u>	34
26.	<u>EASEMENTS</u>	34

EXHIBIT “A” (“Legal Description”)

EXHIBIT “B” (“Shares of Common Elements and Liability for Common Expenses”)

EXHIBIT “C” (“Articles of Incorporation”)

EXHIBIT “D” (“ByLaws”)

EXHIBIT “E” (“Secretary’s Certificate”)

STATE OF GEORGIA }
COUNTY OF CHATHAM }

Amended and Restated
Declaration of Condominium
for
Bull and York, A Condominium

This AMENDED AND RESTATED DECLARATION OF CONDOMINIUM FOR BULL AND YORK, A CONDOMINIUM, Savannah, Chatham County, Georgia, made this ___ day of _____, 2016 by the Unit Owners of Bull and York, A Condominium (the “Unit Owners”), and BULL AND YORK OWNERS’ ASSOCIATION, INC. a Georgia non-profit corporation (the “Association”).

WHEREAS, Robert J. Wills and Lola Hinde (collectively, “Declarant”) submitted the real property and all improvements thereon described in Exhibit “A” attached hereto and incorporated by this reference (the “Property”) to the provisions of the Georgia Condominium Act, O.C.G.A. § 44-3-70 *et seq.*, formerly O.C.G.A. § 85-16E (the “Act”), by recording the Declaration of Condominium for Bull and York, a Condominium, in the Office Deed Book 120-F, Page 195 (the “Original Declaration”); and

WHEREAS, O.C.G.A. § 44-3-93 provides that the Original Declaration can be amended by the affirmative vote of the Unit Owners to which two-thirds (2/3rds) of the votes in the Association pertain or such larger majority as the condominium instrument may specify; and

WHEREAS, the Original Declaration provides for amendment by the affirmative vote of an amount less than two-thirds (2/3rds) and therefore O.C.G.A § 44-3-93 controls; and

WHEREAS, more than two-thirds (2/3rds) of the Association’s vote approve and adopt this Amended and Restated Declaration (the “Declaration”), as evidenced by the President and Secretary’s Certification attached hereto as Exhibit “E”, and incorporated herein by this reference.

NOW, THEREFORE, the Unit Owners and the Association, in accordance with the Act, as amended from time to time, does hereby amend and restate the Original Declaration by deleting it in its entirety and substituting it with the following:

DECLARATION

By virtue of the recording of the Original Declaration, the Property was submitted and made subject to the condominium form of ownership pursuant to the Georgia Condominium Act, Official Code of Georgia Annotated, Sections 44-3-70 *et seq.* (1982). By virtue of the recording of this Declaration, the Property is hereby made subject to this Declaration. The Property shall be owned, held, transferred, sold, conveyed, used, occupied, and mortgaged or otherwise encumbered subject to the terms, provisions, covenants and restrictions of the Georgia Condominium Act and this Declaration, and every grantee of any interest in said Property, by acceptance of a deed or other conveyance of such interest, whether or not such deed or other conveyance of such interest shall be signed by such person and whether or not such person shall otherwise consent in writing, shall own and take subject to the provisions of the Georgia Condominium Act and this Declaration and shall be deemed to have assented to the same. This Declaration shall apply to, govern, control, and regulate the sale, resale, or other disposition, acquisition, ownership, use, and enjoyment of the Property and the improvements located thereon, and all its provisions shall be and are covenants to run with the Property and shall be binding on the present owners of said Property and all their successors and assigns and all subsequent owners of the Property and improvements located thereon, together with their grantees, successors, heirs, executors, administrators, devisees, and assigns.

1. STATUTORY PROVISION. This Amended Declaration is made pursuant to the Georgia Condominium Act, Georgia Laws 1975, No. 463, pages 609-671, O.C.G.A. Sections 44-3-70, *et seq.* (1982), as the same may heretofore or hereafter be supplemented, amended, or modified (hereinafter, the "Act").

2. NAME. The name of the condominium is "Bull and York, A Condominium."

3. DEFINITIONS. Except as provided herein, the definitions set forth in the Georgia 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 "A," (attached hereto and by reference incorporated herein and made a part hereof), and shall apply to any further subdivision of the Submitted Property hereinafter submitted under the terms hereof.

(a) "Articles of Incorporation" shall mean and refer to the Articles of Incorporation of Bull and York Owners Association, Inc., as filed with the Georgia Secretary of State, and as may be amended from time to time, a copy of which is attached hereto as Exhibit "C" and incorporated herein by this reference.

(b) "Association" shall mean "BULL AND YORK OWNERS ASSOCIATION, INC.," a Georgia non-profit corporation formed for the purpose of exercising the powers of the Association of this Condominium.

(c) "Board of Directors" or "Board" shall mean the governing body of the Association.

(d) "Building" shall mean the composite of all Units, common areas and limited common areas comprising the structure as shown on the Condominium Plans and Plat herein described.

(e) "Bylaws" shall mean and refer to the bylaws governing the administration and operation of the Association, as may be amended from time to time, and are attached hereto as Exhibit "D."

(f) "Commercial Unit" shall mean a Unit located on the first floor of the Building.

(g) "Commercial Unit Owner" shall mean the record title holder of a Unit located on the first floor of the Building, but shall not include a Person who is only a Mortgage holder.

(h) "Common Elements" shall mean all portions of the Condominium other than the Units.

(i) "Common Expenses" means all expenditures lawfully made or incurred by or on behalf of the Association together with all funds lawfully assessed for the creation and maintenance of reserves pursuant to the provisions of the condominium instruments.

(j) "Common Profits" shall mean all income collected or accrued by or on behalf of the Condominium Association, other than the income derived from assessments pursuant to Section 44-3-80 of the Official Code of Georgia Annotated or as provided by this Declaration, Association By-Laws, and all amendments to such.

(k) "Condominium" shall mean and refer to the Property made subject to this Declaration, together with all improvements located thereon and known as Bull and York, A Condominium.

(l) "Condominium Instruments" or "Condominium Documents" means the Declaration, the Bylaw, the Articles of Incorporation, the Plats and Plans recorded pursuant to the Act, and the Rules and Regulations adopted by the Board, if any. Any exhibit, schedule, or certification accompanying a Condominium Instrument and recorded simultaneously therewith shall be deemed an integral part of that Condominium Instrument. Any amendment or certification of any Condominium Instrument shall be deemed an integral part of the affected Condominium Instrument so long as such amendment or certification was made in accordance with the Act.

(m) “Condominium Unit” shall mean a Unit together with the undivided interest in the Common Elements appertaining to that Unit.

(n) “Declaration” shall mean this document or instrument as recorded, including any lawful amendments thereto.

(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) “Identifying Number” shall mean one or more letters, numbers, symbols or words, or any combination thereof, that identifies only one Unit in the Condominium.

(q) “Leasing” shall mean and refer to the regular occupancy of a Unit by a Person other than the Owner, with or without a written lease agreement, for which the Owner, any relative of the Owner or entity in which the Owner has an ownership interest, or any other agent of the Owner receives any consideration or benefit, including, but not limited to, a fee, gratuity, service, or emolument.

(r) “Limited Common Element” means a portion of the Common Elements reserved for the exclusive use of one or more, but less than all, of the Units.

(s) “Majority Vote” shall mean and refer to those eligible votes held by Owners, Members, or other group, as the context may indicate or require, to taking more than fifty percent (50%) of the total eligible number of votes.

(t) “Mortgage” shall mean a mortgage, deed to secure debt, trust deed, or other instrument conveying a lien upon or security title to the Unit.

(u) “Mortgagee” shall include any grantee or holder of a deed to secure debt or other instrument conveying security title to a Unit.

(v) “Occupant” shall mean any Person occupying all or any portion of a Unit for any period of time, regardless of whether such Person is a tenant or the Owner of such Unit.

(w) “Person” shall mean a natural person, corporation, limited liability company, partnership, association, trust or other entity, or any combination thereof.

(x) ”Plans” and “Plat” shall mean the Plans and Plat of the Building, Units, and Submitted Property referred to in the Act, as may be amended from time to time. Said Plans and Plat are filed of record in Condominium Plat Book 1, Page 60(a)-(f), Office of the Clerk of the Superior Court of Chatham County, Georgia.

(y) “Residential Unit” shall mean a Unit located on the second floor of the Building within the Condominium reserved solely for residential uses.

(z) “Residential Unit Owner” shall mean the record title holder of a Unit located on the second floor of the Building within the Condominium, but shall not include a Person who is only a Mortgage holder.

(aa) “Rules and Regulations” shall mean and refer to the current rules and regulations of the Association as may be adopted, amended, and repealed from time to time by the Board of Directors.

(bb) “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 or this Declaration, said Property being more particularly described on Exhibit “A” attached hereto and by reference incorporated herein and made a part hereof.

(cc) “Unit” shall mean a portion of the Condominium intended for any type of independent ownership and use. A Convertible Space shall also be deemed a Unit.

(dd) “Unit’s Percentage Interest” shall mean the percentage of each Unit’s ownership interest in the Common Element

(ee) “Unit Owner” shall mean the record title holder of a Unit within the Condominium, but shall not include a Person who is only a Mortgage holder.

4. DESCRIPTION OF THE BUILDING. The Building is located in Savannah in Chatham County, Georgia at the southwest corner of Bull and York Streets, and is commonly known as 1 West York Street and 135-141 Bull Street, Savannah, Chatham County, Georgia 31401.

For a complete description of the Building, reference is hereby made to the Plans and Plat.

5. DESCRIPTION OF THE UNITS. There are presently eleven (11) Units in the Condominium, including seven (7) Residential Units (Units A, B, C, D, E, F and G) and four (4) Commercial Units (Units 1A, 1B, 2, and 3). The Residential Units comprise the second floor of the Building and are depicted on the plans recorded at Condominium Plat Book 1, Page 60(e). The Commercial Units comprise the first floor of the Building and are depicted on the plans recorded at Condominium Plat Book 1, Page 60(c). Greater detail as to the exact dimensions of the Units and their location are shown in the Plans and Plat.

6. UNIT BOUNDARIES. The boundaries of each Unit shall be determined in the following manner:

(a) The upper horizontal boundary shall be the plane of the structural floor joists of the Unit above or lower surfaces of the roof joists, as the case may be.

(b) The lower horizontal boundary shall be the plane of the upper surface of the cement slab or the upper surface of the structural floor joists, as the case may be.

(c) The vertical boundaries of the Unit shall be (1) the interior plane of the exterior walls (including the interior plane of the exterior windows and the interior plain of the exterior doors and door frames) of the Building, and (2) the interior plane of the studs or exposed brick, as the case may be, that comprise the demising walls between the Units. Nothing contained in this paragraph shall prevent Unit Owners from inserting screws, nails, fixtures, or other materials up to, but not beyond, a vertical line drawn through the center and along the length of the demising walls between the Units.

(d) Each Unit shall include all improvements contained within, attachments to protrusions from, and appurtenances attached to and serving such Unit, including any plumbing, chutes, flues, ducts, conduits, wires, pipes, sewer drains, water services or meters, and electrical fixtures contained within the Unit and servicing only that Unit; provided, however, that no bearing walls, bearing columns or structural members of the Building and no pipes, wires, conduits, ducts, flues, shafts, and public utility lines situated within such Unit and forming part of any system serving one or more other Units or the Common Elements shall be deemed to be a part of such Unit. If any plumbing, chutes, flues, ducts, conduits, wires, pipes, sewer drains, water services or meters, or electrical fixtures lie partially within or outside the designated boundaries of the Unit, any portion thereof which serves only that Unit shall be deemed to be a part of that Unit, while any portions thereof which serves more than one Unit or any portion of the Common elements shall be deemed to be a part of the Common Elements.

(e) Interpretation. In interpreting deeds and plans, the existing physical boundaries of a Unit as originally constructed or of a Unit reconstructed in substantial accordance with the original plans thereof shall be conclusively presumed to be its boundaries rather than the metes and bounds expressed in any deed or plan, regardless of settling or lateral movement of the building and regardless of minor variance between the boundaries shown on the plans or in a deed and those of the Unit.

7. SEPARATE REAL ESTATE TAXES. Real estate taxes shall be separately taxed to each Unit Owner for its Unit and its corresponding percentage of ownership in the Common Elements, as provided in the Act. In the event that such taxes for any year are not separately taxed to each Unit Owner, but rather are taxed on the Property as a whole, then each Unit Owner shall pay its proportionate share thereof in accordance with its respective percentage of ownership interest in the Common Elements and, in said event, such taxes shall be a Common Expense.

8. RELOCATION OF BOUNDARIES. Notwithstanding the foregoing, Units shall not be subdivided and unless boundary relocation thereof is accomplished in strict accordance with the provisions of the Act and with the consent of the Board of Directors, boundaries between adjoining

Units shall remain as established in accordance with the terms of this Declaration and shall not be relocated. The Units may (i) be further subdivided in accordance with the provisions of Section 44-3-92 of the Act or (ii) the boundaries between Units may be relocated in accordance with the provisions of Section 44-3-91 of the Act.

9. COMMON ELEMENTS. The Common Elements of the Condominium shall consist of all portions of the Condominium other than the Units, and shall specifically include plumbing pipes servicing more than one Unit, pumps, electrical wires servicing more than one Unit, utility closets, gas lines servicing more than one Unit, all supporting columns, walls and the roof. Pursuant to O.C.G.A. Section 44-3-78, each Unit is allocated an undivided interest in the Common Elements in accordance with the Percentage Interest as set forth in Exhibit "B." The percentage of undivided interest of each Owner in the Common Elements is appurtenant to the Unit owned by the Owner. The Common Elements shall remain undivided and, unless the Condominium form of ownership hereby established is terminated, or submitted property is withdrawn from the Condominium, as hereinafter provided, neither Owner nor any other person shall bring an action for partition or division of the whole or any part thereof except as provided in the Act. Each Owner may use the Common Elements for the purposes for which they are intended, subject to any limitations stated herein, but no such use shall enter or encroach on lawful rights of the other Owners.

10. LIMITED COMMON ELEMENTS. The following shall constitute Limited Common Elements of the Condominium:

(a) The stairways from the first to second floor, the lobbies, and the canvas awning over the York Street entrance, as shown on the Plans, shall all be Limited Common Element assigned to the Residential Units, and the use of these Limited Common Elements shall be restricted to the Owners of the Residential Units, and their guests, tenants, and invitees. Commercial Unit Owners shall use all reasonable efforts to ensure that their tenants, guests, invitees, employees, or any Occupants do not access the Limited Common Elements reserved for the exclusive use of the Residential Unit Owners.

(b) The exterior surface of all doors and windows, including the door and window frames, shall be Limited Common Elements assigned to the Unit they serve.

(c) All portions of the Common Elements on which there is located any portion of the heating and air conditioning system exclusively serving a particular Unit or Units shall be a Limited Common Element assigned to the Unit or Units which is or are exclusively served by such heating and air conditioning system.

(d) Any gas, electric, or other utility meter which serves only one Unit is assigned as a Limited Common Element to the Unit so served.

(e) Limited Common Elements shall not be construed or interpreted to be separate and apart from the Common Elements in general, being limited only with respect to the reserved use thereof

to the Unit or Units served thereby and as to the responsibility for the cost of maintenance, repair and replacement thereof.

(f) A Common Element not previously assigned as a Limited Common Element may be so assigned and a Limited Common Element may be reassigned by the Board, without the need for a vote of the Association, upon written application to the Association by the Owner or Owners for whose exclusive use such Common Element is requested or whose use of the Limited Common Element previously assigned is directly affected, pursuant to Section 44-3-82(b) and (c) of the Act. Upon such application, the Association shall prepare and execute an amendment to this Declaration assigning the Common Element as a Limited Common Element or reassigning the Limited Common Element, which amendment shall be executed by the Owner or Owners making such application. All reasonable costs for the preparation, execution, and recordation of such amendment shall be paid by the Owner or Owners making the application thereof. Such amendment shall be delivered and become effective as provided in Section 44-3-82 of the Act. Once a Common Element is assigned as a Limited Common Element, no Unit Owner's rights with respect to such Limited Common Element shall be altered without the consent of that Unit Owner.

11. ADMINISTRATION OF CONDOMINIUM.

(a) The operation of the condominium shall be by the Association. The Association shall fulfill its functions pursuant to the following provisions:

(i) The Members of the Association shall be Unit Owners.

(ii) Each Unit Owner has an undivided interest in the Common Elements. Liability for Common Expenses shall be calculated in accordance with the percentage interest set forth in Exhibit "B." Each Unit Owner, in good standing, shall be a member with one vote for each Unit said Person owns, with each vote weighed in accordance with the percentage as set forth in Exhibit "B."

(iii) The Association is incorporated under the name Bull and York Owners Association, Inc.

(iv) The Bylaws of the Association are in the form attached as Exhibit "D", which is incorporated herein and made a part hereof by this reference.

(v) Notwithstanding the duty of the Association to maintain and repair parts of the Common Elements contained on the Property, the Association shall not be liable for the injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the Property to be maintained and repaired by the Association, nor for injury or damage caused by the elements or other Unit Owners, persons or pets.

(vi) The share of a Member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to its Unit.

(vii) Except to the extent otherwise required by the Act, the Georgia Non-Profit Corporation Code, this Declaration, or other Condominium Documents, the powers herein or otherwise granted to the Association may be exercised by the Board of Directors, elected or duly appointed in accordance with the Bylaws, without any further consent or action on the part of the Unit Owners. The Board is authorized to act through the officers.

(b) Powers and Duties of the Association. The Association shall have the right and power:

(i) to employ, retain, dismiss, and replace agents, property managers and employees to exercise and discharge the powers and responsibilities of the Association;

(ii) to make or cause to be made additional improvements on and as a part of the Common Elements;

(iii) to grant or withhold approval of any action by one or more Owners or other persons entitled to occupancy of any Unit if such action would change the exterior appearance of any Unit or any other portion of the Condominium, or elect or provide for the appointment of an architectural control committee to grant or withhold such approval, as attorney in fact on behalf of all Owners and their successors in title;

(iv) to grant easements, leases, and licenses through or over the Common Elements, to accept easements, leases, and licenses benefiting the Condominium or any portion thereof, and to acquire or lease property in the name of the Association as nominee for all Owners. Property or property rights so acquired by the Association as nominee for the Owners, and the deed thereto or other instrument granting the same having been Recorded, shall automatically and for all purposes, including, without limitation, taxation, be a part of the Common Elements;

(v) to acquire, lease, and own in its own name, property of any nature, real, personal, or mixed, tangible or intangible; to borrow money; and to pledge, mortgage, or hypothecate all or any portion of the property of the Association for any lawful purpose within the Association's inherent or expressly granted powers;

(vi) to amend the Condominium Instruments, the Articles of Incorporation, Bylaws, and Rules and Regulations of the Association in such respects as may be required to conform to mandatory provisions of the Act or of any applicable law, without a vote of the Owners;

(vii) to make and enforce reasonable rules and regulations governing the use of the Units and the Common Elements and facilities located thereon (hereinafter, the "Rules and Regulations"). Copies of such Rules and Regulations and amendments thereto shall be

furnished by the Association to all Owners and Occupants prior to the effective date of such Rules and Regulations and amendments thereto. Such Rules and Regulations shall be binding upon the Owners and Occupants and their respective families, tenants, guests, customers, employees, invitees, licensees, servants, and agents unless and until any such Rule or Regulation is specifically overruled, cancelled, or modified by the Board of Directors or in a regular or special meeting of the Association by a Majority Vote of the total eligible votes of the Association, cast by Members in person or by proxy. This right shall include the power to impose and assess fines, to suspend temporarily voting rights in the Association and the right to use the Common Elements, and to terminate services, to the maximum extent permitted by the Act, to enforce the provisions of this Declaration, and the other Condominium Documents of the Association;

(viii) to enter into and upon any Unit and any Limited Common Element for emergency repairs, security, and safety purposes and to effect other repairs, improvements, replacements, or maintenance as is reasonably necessary. Such right may be exercised by the Association's Board of Directors, officers, agents, employees, managers, and all police officers, firefighters, ambulance personnel and similar emergency personnel in the performance of their respective duties. Except in an emergency situation, entry shall only be during reasonable hours and after notice to the Owner, provided, in the event of any emergency, such right of entry shall be immediate. This right of entry shall include the right of the Association, at reasonable times, to enter a Unit to cure any condition which may increase the possibility of fire or other casualty in the Condominium in the event an Owner fails or refuses to cure the condition upon request by the Board. To facilitate the Association's right of entry in the event of such emergency as provided herein, the Owner of each Unit, if required by the Association, shall deposit under the control of the Association a key or keys to such Unit; and

(ix) to exercise all other rights and powers set forth in the Act, the Georgia Non-Profit Corporation Code, this Declaration, and the other Condominium Documents of the Association.

12. LIABILITY FOR COMMON EXPENSES.

(a) Each Unit Owner shall own a percentage share in the Common Elements and in any Common Profits of the Condominium and shall be liable for a percentage share of Common Expenses of the Condominium as set forth in Exhibit "B." Notwithstanding any unequal allocation of liabilities for common expenses pursuant to this subsection, this provision shall not preclude the Association from levying charges equally among Units for services or items provided to Owners upon request, or which provide proportionate or uniform benefit to the Units, including, but not limited to, uniform charges for Common Element entry devices.

(b) Notwithstanding anything to the contrary set forth herein, the Board of Directors, without need for a membership vote, is hereby authorized to assign and to reassign Limited Common

Elements, and Common Elements not previously assigned as Limited Common Element provided that any such assignment or reassignment shall be made in accordance with § 44-3-82 of the Act and Section 10(f) of this Declaration.

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

- (i) Any Common Expenses benefiting less than all of the Units or significantly disproportionately benefiting all Units may be specially assessed equitably among all of the Units which are benefited according to the benefit received.
- (ii) Any Common Expenses occasioned by the conduct of less than all of those entitled to occupy all of the Units or by the Occupant(s), licensees, or invitees of any such Unit or Units may be specially assessed against such Unit or Units.
- (iii) Other than for Limited Common Elements expressly designated as such herein, nothing contained in subparagraph (i) of this subsection shall permit the Association to specially or disproportionately allocate common expenses for periodic maintenance, repair, or replacement of any portion of the Common Elements or any other area of the condominium which the Association is obligated to maintain, repair or replace.

13. MAINTENANCE AND ALTERATION OF UNITS.

(a) The responsibility of the Unit Owner shall be:

(i) To maintain, repair, or replace at Unit Owner's expense all portions of his or her Unit. This responsibility shall include, but is not limited to, the maintenance, repair, and replacement of any part of the hot water heater system, heating and air conditioning system, or other utilities which is serving only such Unit Owner's Unit or a part of the Unit, together with all fixtures, equipment and appliances as may be installed in the Unit or located within the boundaries thereof, and all chutes, flues, ducts, conduits, wires, pipes, or other apparatus located within the boundaries of the Unit or deemed to be a part thereof pursuant to Section 5 ("Unit Boundaries") hereof;

(ii) Not to paint, repair, replace or otherwise decorate or change the appearance of any portion of the exterior of the Building;

(iii) To report promptly to the Association any defect or need for repairs the responsibility for which is that of the Association.

(iv) To: (i) regularly inspect the parts of its Unit and the Limited Common Elements associated with such Unit, and which are visible and accessible without having to conduct invasive testing, for the existence of mold, mildew and/or water intrusion, except when the water intrusion is part of the normal functioning of improvements and appliances such as showers, sinks and dishwashers; (ii) upon discovery, immediately repair in a good and workmanlike manner, the source of any water intrusion in its Unit; (iii) remediate or replace, in accordance with then current industry accepted methods, any building material located in its Unit that has absorbed water or moisture as a result of water intrusion; and (iv) promptly and regularly remediate, in accordance with then current industry accepted methods, all mold and mildew discovered in its Unit or on Limited Common Elements associated with its Unit.

(v) Not to block or cover any heating, ventilation or air conditioning ducts or returns located in its Unit or at the Condominium.

(vi) Not to block or cause any obstruction to remain on the Common Elements.

(vii) All maintenance and alterations made pursuant to this paragraph 13 shall be made during normal business hours to the extent reasonably feasible and in a good and workmanlike manner.

(viii) No Unit Owner shall make any alteration in the portions of the Common Elements or the Building which are to be maintained by the Association, or remove any portion thereof, or make any additions thereto, or change any locks thereon or do anything which would jeopardize the safety or soundness of the Building, or impair any easement without first obtaining approval in writing of the Board of Directors of the Association. A copy of plans for all of such work prepared by an architect licensed to practice in this state shall be presented to the Board of Directors of the Association and approval thereof by said Board obtained prior to commencement of the work. Similarly, any maintenance or repair work by a Unit Owner outside of the boundaries of its Unit must be approved in writing by the Board of Directors prior to commencement.

(ix) Each Unit Owner, at its own expense, shall furnish and be responsible for all decorating within its own Unit as may be required from time to time, including, but not limited to, painting, wall papering, washing, cleaning, paneling, floor covering, draperies, curtains, lighting and other furnishings and decorations. Each Unit Owner shall be entitled to

the exclusive use of the interior surfaces of the perimeter walls (including windows and doors), floors and ceilings of its Unit, and such Unit Owner shall maintain said interior surfaces in good condition at its sole expense, as may be required from time to time. Notwithstanding the foregoing, Unit Owners shall not replace or re-key the locks to any Unit without the prior written notice to the Board and shall provide a copy of the new keys to the Board. The Board may enact Rules and Regulations governing the exterior appearance of the Condominium, including, but not limited to, rules regarding window treatments and signs or advertisements which can be seen from the exterior of the Building. Said maintenance and use of interior surfaces shall be subject to the rules and regulations of the Association; otherwise each such Unit Owner shall have the right to decorate such interior surfaces from time to time as it may see fit and at its sole expense.

(x) The Association shall have the right, but not the obligation, to make any repair or replacement or to do any cleaning or maintenance, which is the responsibility of the Owner, but which responsibility the Owner fails or refuses to discharge, and in such event the Owner shall be obligated to pay for the cost incurred by the Association for such work. Each Owner shall also be obligated to pay for the cost of repairing, replacing, or cleaning any item which, although the responsibility of the Association, is necessitated by reason of the willful or negligent act of such Owner or such Owner's family, tenants, guests, invitees, licensees, servants, or agents. The cost of any such repair, replacement, maintenance, or cleaning shall be added to and become part of the assessment or portion thereof next coming due to which the Owner is subject, collectible as provided for other assessments.

(b) Additional Maintenance Responsibility. Notwithstanding any other provision herein to the contrary, the Board of Directors, upon resolution, shall have the authority to require any or all of the Owners to do any act or perform any work, or otherwise refrain from performing any act or any work, involving portions of the Condominium which are the maintenance responsibility of the Owner which will, in the Board's sole discretion, decrease the possibility of fire or other casualty to the Condominium, decrease the possibility of damage to other persons or property (including other Units or the Common Elements) within the Condominium, reduce the insurance premium payable by the Association, or otherwise assist the Association in securing and maintaining such insurance coverage. The Board's authority hereunder shall also allow the Board to require Owners (i) to insulate pipes sufficiently or take other preventive measures to prevent freezing of water pipes to include, by way of example and not limitation, the requirement of heating Units to certain temperatures and/or of draining water pipes in the event of a vacancy of a Unit and; (ii) limiting the ability of Owners to use, store, or keep on the Property flammable materials to include, by way of example and not limitation, propane or other gasoline grills and/or petroleum gasoline, propane or other gasoline; (iii) requiring Owners to install smoke detectors; and (iv) requiring Owners to take such other measures as the Board may reasonably require. In the event that an Owner does not comply with any requirement made by the Board of Directors pursuant to this Section, the Association may perform such work at the Owner's cost and expense, which cost and expense shall be added to and become an assessment and lien against

the Unit collectible as provided for other assessments. The Association shall have all rights necessary to implement the requirements of this Section, including, but not limited to, the right to adopt reasonable Rules and Regulations and the right of reasonable entry.

14. MAINTENANCE AND ALTERATION OF COMMON ELEMENTS

(a) The maintenance and operation of the Common Elements shall be the responsibility of the Association. The Association shall maintain, repair and replace:

(i) All portions within or adjacent to a Unit contributing to the support of the Building (except interior surfaces), which portions shall include, but not be limited to, the foundation, outside walls and roof of the Building and all fixtures on the exterior thereof except that any exterior air-conditioning compressor or heating Unit on the exterior shall be the responsibility of the Unit Owner(s) whose Unit(s) such equipment serves; boundary walls of Units; floor and ceiling slabs; and load-bearing columns and load-bearing walls; and

(ii) All conduits, ducts, plumbing, wiring, and other facilities for the furnishing of utility services which are contained in the portions of a Unit which service other Units and/or part or parts of the Building other than the Unit within which the facilities are contained; and

(iii) All Limited Common Elements, the expense of which shall be specially assessed against the Unit Owner to which that Limited Common Element was assigned at the time the expenses were incurred; however, if any Limited Common Element was assigned at that time to more than one Unit, the common expenses shall be specifically assessed against each Unit equally so that the total of the special assessments equals the total of the expenses.

(b) All incidental damages caused to a Unit by such work shall be promptly repaired at the expense of the Association. Nothing contained in this Declaration shall prohibit the Association from engaging a property manager or various other third parties to perform the Association's duties and obligations under this Declaration. Except as may be otherwise provided by the Act, the Association shall not be liable for injury or damage to persons or property, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements, any Owner or any other Person, or resulting from utility, rain, snow, or ice which may leak or flow from any portion of the Common Elements or from any pipe, drain, conduit, appliance, or equipment the responsibility for the maintenance of which is that of the Association, nor shall the Association be liable to any Owner for loss or damage, by theft or otherwise, of any property which may be stored in or upon any of the Common Elements. No diminution or

abatement of assessments shall be claimed or allowed by reason of any alleged failure of the Association to take some action or perform some function required to be taken or performed by the Association under this Declaration, or for inconvenience or discomfort arising from the making of repairs or improvements which are the responsibility of the Association, or from any action taken by the Association to comply with any law, ordinance, order, or directive of any municipal or other governmental authority.

(c) Employees, officers and agents of the Association shall have the right to enter any Unit during normal business hours, upon a minimum of twenty-four (24) hours' notice, for the purpose of inspecting the Common Areas and making any necessary maintenance and repairs thereto, provided that in all cases such persons shall make reasonable effort not to disrupt the Commercial Unit Owners' business during such entry. In the case of an emergency, employees, officers and agents of the Association shall have the right to enter at any time, without notice.

(d) There shall be no alteration, decoration or improvement of the Common Elements without prior approval in writing by the Board of Directors of the Association. The share of any costs shall be assessed in accordance with the Unit's Percentage Interest. There shall be no change in the shares and rights of a Unit Owner in the Common Elements which are altered or further improved, whether or not the Unit Owner contributes to the costs thereof.

15. ARCHITECTURAL REVIEW.

(a) To preserve the architectural appearance of the Condominium, no construction of any nature whatsoever shall be commenced or maintained by any Owner or Occupant which would change the exterior appearance of any Unit, Limited Common Element, or Common Element or any other portion of the Condominium, nor shall any exterior addition, change, or alteration thereto be made, regardless of whether the addition is considered part of the Unit or Common Element, unless and until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors or by an architectural committee appointed by the Board of Directors. The Board of Directors, or its designated architectural committee, shall have the right to adopt reasonable architectural standards and procedures with respect to construction, additions, or alterations as to any portion of the Condominium and the same shall be enforceable as if set forth herein.

An Owner may make improvements and alterations within his Unit; provided, however, that no Owner shall make any alterations in a Unit or remove any portion thereof or make any additions thereto or do anything which might alter, jeopardize, or impair the safety, soundness, or structural integrity of that Unit or any other Unit without first obtaining the written consent of the Board of

Directors and all Owners affected thereby. Before approving an alteration or improvement that might alter, jeopardize, or impair the safety, soundness, or structural integrity of any Unit, the Association shall have the right to employ an engineering firm, architectural firm or other qualified professional to make a determination as to the effect of the proposed alterations and improvements on the Units and the Common Elements. In such event, the Owner proposing the alteration or improvement shall be responsible for all costs and expenses thereby incurred by the Association, regardless of the outcome of the determination. The Owner shall be responsible for ensuring that all alterations and improvements made to such Owners' Unit are performed in a good and workmanlike manner and that the Persons employed to perform the work are properly qualified, licensed and insured or bonded. Any potential or actual structural deficiencies or problems discovered by an Owner or by any person employed by the Owner shall be reported by the Owner to the Board within ten (10) days of the date of discovery. An Owner shall not impair any easement without first obtaining the written consent of the Association and of the Owner or Owners and their Mortgagees for whose benefit such easement exists.

(b) Within forty-five (45) days of receiving a written request, the Board shall notify the Unit Owner in writing whether the submission is approved or disapproved. The Board shall have the right to employ a qualified professional to evaluate any submitted plans, the cost of which shall be borne by the Unit Owner. Any disapproval shall include an explanation of the deficiency. If the Board does not render a decision within forty-five (45) days after submission, the Owner or the Owner's representative may submit a written demand to the Board requesting that a decision be rendered within ten (10) days. If a decision is not rendered within ten (10) days after receipt of such written demand, then approval shall be conclusively presumed for all purposes as of 5:00 p.m., EST, on the tenth (10th) day following receipt by the Board of the written demand.

(c) Whenever approval of any matter is required by this Article, such approval must be in writing to be valid, unless such approval is obtained by default.

16. ASSESSMENTS.

(a) Annual Assessments. The amount of all Common Expenses not specially or specifically assessed pursuant to the provisions of this Declaration, less the amount of all undistributed and unreserved common profits, pursuant to Section 44-3-80 of the Act, shall be allocated among and between all Units existing in the Condominium in accordance with each Unit's Percentage Interest. The Board of Directors shall prepare an estimated budget of the Common Expenses for each fiscal year, and provide notice of the amount of the annual assessment based on such budget payable by each Owner. If the estimated budget proves inadequate for any reason, the Board of Directors may levy at any time a further assessment against the Owners and notify the Owners accordingly. The Board may permit Owners to pay the annual assessment to the Association in equal monthly installments in

advance on or before the first (1st) day of each month, or in such other reasonable manner as the Board of Directors shall designate. In any year in which collected assessments and other income exceed expenditures, such excess shall appertain to the Units in proportion to the Unit's Percentage Interest and the Board of Directors, by resolution and without necessity of a vote of the Owners, shall determine either to apply such excesses or any portion thereof against and reduce the subsequent year's assessments or to allocate the same to one or more reserve accounts of the Association.

(b) Special Assessments. In addition to the annual assessment authorized above, and in addition to any special assessments for reconstruction or repair of casualty damage, the Board of Directors may levy special assessments for the purpose of defraying, in whole or in part, the cost of any capital addition to, capital improvement of, or repair or replacement of a portion of the Common Elements (including, but not limited to, the necessary fixtures and personal property attached thereto) or for the cost of defraying, in whole or in part, any other lawful expense of the Association. Notwithstanding the foregoing, except as provided in Sections 16(c), 17(e), and 23(b) hereof, any special assessment per Unit in excess of one-sixth (1/6th) of the annual budget per fiscal year (or such higher amount as may be permitted by the Act) shall require the approval of a majority of the Owners. Unless the special assessment covers an expense which is charged to the Association on a "per Unit" basis, Owners shall be assessed for special assessments under this Section in the proportions as a Unit's Percentage Interest and the due dates of any such special assessments shall be as specified by the Board of Directors.

(c) Specific Assessments. The Board may levy a specific assessment against one or more Unit Owners as a fine for breach of this Declaration or for violating the Rules and Regulations promulgated by the Board. Additionally, the Board may specifically assess Unit Owners pursuant to Section 44-3-80(b) of the Act and Section 12(c) of this Declaration. Any expense relating to an optional service provided by or through the Association may be specifically assessed against those Units utilizing such service. The specific assessments provided for in this Section shall be levied by the Board of Directors, and the amounts and due dates of such specific assessments so levied shall be as specified by the Board.

(d) Creation of Lien and Personal Obligation. All sums lawfully assessed by the Association against any Owner or Unit pursuant to the Act or this Declaration, whether for assessments, special assessments, specific assessments, fines or other charges, together with late charges, interest, costs of collection and expenses for sale or preservation of the Unit, and attorneys' fees as provided for herein shall from the time the same becomes due and payable, be the personal obligation of the Owner and a continuing lien in favor of the Association on the Unit against which each assessment is made. The recording of this Declaration shall constitute constructive notice or record notice of the existence of the lien and no further recordation of any claims of lien for such assessments, fines, or other charges shall be required. All such amounts shall also be the personal obligation of the Owner at the time the assessment fell due. Each Owner of any Unit, by acceptance of a deed, whether or not it be expressed in such deed, is deemed to covenant and agree to pay to the Association such assessments, fines, and other charges. No Owner may waive or otherwise escape liability for such assessments for any reason

whatsoever, including, without limitation, for non-use of the Common Elements, abandonment of his or her Unit, the Association's failure to perform its duties and obligations hereunder, or any matters related to the Association's performance of its duties or obligations. Nothing contained herein shall authorize a reduction or elimination of any portion of an assessment against a Unit because such Unit allegedly does not benefit from some of the expenses relating to the Common Elements. Each Owner shall be liable for each assessment coming due while he is the Owner of the Unit and any subsequent Owner of a Unit shall be jointly and severally liable for any assessment or portion thereof as may be due and payable at the time of conveyance to the subsequent Owner, provided that the rights of any subsequent Owner to recover from the prior Owner any amounts due by the prior Owner and paid by the subsequent Owner shall not be prejudiced thereby. Notwithstanding the foregoing, in the event that the holder of a First Mortgage or a secondary purchase money Mortgage (provided that neither the grantee nor any successor grantee on the secondary purchase money Mortgage is the seller of the Unit) or any other person acquires title to any Unit as a result of foreclosure of any such Mortgage, such holder or other person and his or its successors, successors-in-title, and assigns, shall not be liable for, nor shall such Unit be subject to a lien for, any assessment or charge hereunder chargeable to such Unit on account of any period prior to such acquisition of title; provided, however, that such unpaid share of an assessment or assessments shall be deemed to be Common Expenses collectable from the Owners of all Units, including the Unit acquired at the foreclosure sale. In the event that the Association acquires title to a Unit, the Association shall be exempt from all assessments during the period of its ownership thereof.

(e) Non-Payment of Assessments; Remedies of Association. In the event that an Owner or Owners fails to pay any assessment, or portion thereof, when due, all such assessments, special assessments together with all late charges, interest, costs, and reasonable attorneys' fees in the maximum amount permitted by the Act shall be the personal obligation of the Owner and a charge against and continuing lien on the Unit. If any assessment, or portion thereof, is not paid within ten (10) days after the due date, then a late charge, not in excess of the greater of Ten Dollars (\$10.00) or ten percent (10%) of the amount of each delinquent assessment or installment shall also be included in the lien and shall be due and payable to the Association. The personal obligation of the Owner and lien for assessments shall also include interest at a rate of ten percent (10%) per annum (or such higher amount as may be permitted by the Act from time to time) on any assessment, installment, delinquency, or late charge from the date such sum was first due and payable. The personal obligation of the Owner and lien for assessments shall further include costs of collection, including court costs, the expenses of sale, any expenses required for the retention or preservation of the Unit, and reasonable attorneys' fees actually incurred. The personal obligation of the Owner and lien for assessments shall also include the fair rental value of the Unit from the time of the institution of suit until the sale of the Unit at foreclosure or until the judgment rendered in such suit is otherwise satisfied. If any delinquent assessment or portion thereof is not paid within ten (10) days after written notice is given to the Owner to make such payment, the entire unpaid balance of the annual assessment may be accelerated at the option of the Board of Directors and may be declared immediately due and payable in full, and legal proceedings may be instituted to enforce such personal obligation and lien. Such notice shall be sent by certified mail or statutory overnight delivery, return receipt requested, to the Owner both at the address

of the Unit and at any other address or addresses the Owner may have designated to the Association in writing, specifying the amount of the assessments then due and payable, together with authorized late charges and interest accrued thereon. Pursuant to O.C.G.A. § 44-3-109, the lien for such assessments may be foreclosed by the Association by an action, suit, judgment and foreclosure in the same manner as other liens for the improvement of real property. The Board of Directors, acting on behalf of the Association, shall have the power to bid on the Unit in any foreclosure sale and to acquire, hold, lease, encumber, and convey the same. Nothing in this Subsection 16(e) shall be construed to prohibit actions pursuant to Section 44-3-76 of the Act to recover sums for which this Section 16 (“Assessments”) creates a lien.

(f) If a partial payment of assessments and related charges is made, the amount received may first be applied to costs and attorneys’ fees, then to late charges, the interest, then to delinquent assessments, then to the current assessment.

(g) If assessments or any part thereof remain unpaid more than thirty (30) days after the assessment payment first becomes delinquent, the Association may suspend the voting rights of the defaulting Unit Owner and use of common elements, provided, however, the Board cannot deny any Owner or Occupant access to the Unit. In the event the voting rights of a defaulting Owner have been suspended, the defaulting Owner’s vote shall not count for the purposes of establishing a quorum or taking any action which requires the vote of the Owners.

(h) Priority of Lien. The lien created by this Section shall be prior and superior to all other liens except only (i) liens for ad valorem taxes on the Unit; (ii) the lien of any First Mortgage on the Unit; (iii) the lien of any Mortgage recorded prior to the recording of this Declaration; and (iv) the lien of any secondary purchase money Mortgage covering the Unit, provided that neither the grantee nor any successor grantee on the Mortgage is the seller of the Unit.

(i) Statement from Association. Any Owner, Mortgagee of a Unit, or person having executed a contract for the purchase of a Unit, or lender considering the loan of funds to be secured by a Unit, shall be entitled upon request to a statement from the Association or its managing agent setting forth the amount of assessments past due and unpaid (with late charges and interest applicable thereto) against the Unit. Such request and response of the Association shall meet the requirements of Section 44-3-109 of the Act. A fee in the amount of Ten Dollars (\$10.00) or such higher fee as may be permitted by the Act from time to time) shall be payable by the party requesting such statement, prior to the issuance of such a statement.

(j) Reserve Work Capital Contribution. The Board of Directors, on behalf of the Association, shall establish and maintain a reserve working capital fund for unforeseen expenditures and the periodic maintenance, repair, and replacement of improvements to the Common Elements which the Association may be obligated to maintain. The fund shall be established from contributions to the reserve working capital fund made at the closing of the sale and resale of each

Unit by the purchaser in the amount of two (2) months of the annual assessment charged to such Unit. Notwithstanding anything to the contrary set forth herein, the contribution to the reserve working capital fund shall not be due from: (i) any grantee who is a spouse or former spouse of the grantor, (ii) any grantee to whom a Unit is conveyed by a will or through the laws of intestacy, or (iii) any grantee of a Unit who obtains title pursuant to judicial or non-judicial foreclosure proceedings.

17. INSURANCE

(a) General. The Association shall obtain and maintain at all times, as a Common Expense, insurance as required by Section 44-3-107 of the Act, as amended, and as required herein. From time to time, the Board of Directors shall conduct an insurance review to determine if the policies in force are adequate to meet the needs of the Association and to satisfy the requirements of Section 44-3-107 of the Act, as amended. Such responsibility may be performed, and shall be deemed reasonably performed, by the Board requesting the Association's insurance agent or legal counsel to verify that the insurance policies in existence meet the needs of the Association and satisfy the requirements of Section 44-3-107 of the Act, as amended. The Board of Directors shall make available for review by the Owners, copies of the Association's insurance policies to allow Owners to assess their personal insurance needs and each Owner shall have the right to obtain additional coverage at his own expense.

(b) Insurance shall cover the following:

(i) A property insurance policy or policies affording fire and extended coverage insurance for and in an amount consonant with the full insurable replacement cost, less deductibles, of all buildings and structures within the Condominium. Regardless of the boundaries of the Units, the insurance required by this paragraph shall include, without limitation, all portions of each building which are Common Elements including Limited Common Elements, all foundations, roofs, roof structures, and exterior walls, including windows and doors and the framing therefore, and all convertible space within the buildings. Such insurance shall cover the following items with respect to each condominium unit regardless of who is responsible for maintaining them under the condominium instruments:

(1) The HVAC system serving the Unit;

(2) All sheetrock and plaster board comprising the walls and ceilings of the Unit; and

(3) The following items within the Unit of the type and quality initially installed, or replacements thereof of like kind and quality in accordance with the original plans and specifications, or as they existed at the time the Unit was initially conveyed if the original plans and specifications are not available: floors and subfloors; wall, ceiling, and floor coverings; plumbing and electrical lines and fixtures; built-in cabinetry and fixtures; and appliances used for refrigeration,

cooking, dishwashing, and laundry. The Association may exclude from coverage required by this paragraph improvements made by the Unit Owners; and

(4) A commercial general liability insurance policy or policies affording coverage for bodily injury and property damage in an amount not less than \$1 million for a single occurrence and \$2 million aggregate. The policy or policies shall cover the Association, the Board and the officers of the Association, all agents and employees of the Association, and all Owners and Occupants or other portion of the Condominium for occurrences commonly insured against arising out of or in connection with the use, ownership, or maintenance of the Common Elements or other portion of the Condominium which the Association has the responsibility to maintain.

(c) Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense.

(d) The Association is hereby irrevocably appointed agent for each Unit Owner to adjust all claims arising under insurance policies purchased by the Association, and to execute and deliver releases upon the payment of claims.

(e) In the event of an insured loss, any required deductible shall be considered a maintenance expense to be paid by the Person or Persons who would be responsible for such loss in the absence of insurance. If the loss affects more than one Unit or a Unit and the Common Elements, the cost of the deductible may be apportioned equitably by the board among the parties suffering loss in proportion to each affected owner's portion of the total cost of repair. Notwithstanding the forgoing, if the insurance policy provides that the deductible will apply to each Unit separately or to each occurrence, each Owner shall be responsible for paying the deductible pertaining to his, her or its Unit, if any. If any Owner or Owners fail to pay the deductible when required under this Section, then the Association may pay the deductible and assess the cost to the Owner or owners pursuant to Section 11 of this Declaration; provided, however, where the deductible is for insurance required under the Act, no Owner shall be assigned more than \$2,500, or such higher amount as authorized by the Act, as the cost of the deductible for any one occurrence.

(f) Notwithstanding anything to the contrary herein, in the event of an insured loss under the Association's master hazard insurance policy for which the Association receives from the insurer payment for a loss sustained by an owner who is delinquent in the payment of assessments owned to the Association under Section 11 of the Declaration hereof, then the Association may retain and apply such proceeds to the delinquency. Any surplus remaining after application of the proceeds to any delinquency shall be paid by the Association to the affected Owner.

(i) Exclusive authority to adjust losses under policies obtained by the Association shall be vested in the Association's Board of Directors.

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

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

(g) Other Insurance. In addition to the insurance required hereinabove, the Board may obtain as a Common Expense:

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

(ii) flood insurance;

(iii) directors and officers coverage; and,

(iii) fidelity insurance, if reasonably available, covering officers, directors, employees, and other Persons who handle or are responsible for handling Association funds. Such insurance, if reasonably available, shall be in an amount consonant with the best business judgment of the Board of Directors, but in no event less than three (3) month's assessments plus a reasonable amount to cover all or a reasonable portion of reserve funds, if any, in the custody of the Association at any time during the term of the insurance; provided, however, fidelity coverage herein required may be reduced based on the implementation of financial controls which take one or more of the following forms: (a) the Association or management company, if any, maintains a separate bank account for the working account and the reserve account, each with appropriate access controls and the bank in which funds are deposited sends copies of the monthly bank statements directly to the Association; (b) the management company, if any, maintains separate records and bank accounts for each association that uses its services and the management company does not have the authority to draw checks on, or to transfer funds from, the Association's reserve account; or (c) two members of the Board of Directors must sign any checks written on the reserve account.

(h) Owner's Insurance. Each Commercial Unit Owner shall maintain public liability insurance in amounts not less than \$500,000.00 for injury, including death, to a single person, and \$1,000,000.00 for injury or injuries, including death, arising out of a single occurrence. Each Unit Owner shall maintain an insurance policy that covers the replacement value of the Unit Owner's improvements, contents, and personal property inside the Unit, commonly referred to as an HO-6 policy. The Association reserves the right to demand proof of such insurance at any time. Failure to maintain such insurance or to provide proof thereof upon reasonable notice shall constitute a breach of this Declaration subject to fines as set by the Board of Directors.

18. REPAIR AND RECONSTRUCTION. In the event of damage to or destruction of all or any part of the Condominium as a result of fire or other casualty, unless the Owners of the damaged Units, together with Owners of other Units to which two-thirds (2/3rds) of the total eligible votes of the Association pertain, vote not to proceed with the reconstruction and repair of the structure, the Board of Directors or its duly authorized agent shall arrange for and supervise the prompt repair and restoration of the structure. In the event of substantial damage or destruction, each institutional holder of a First Mortgage shall be entitled to written notice of the damage, and nothing in this Declaration shall be construed to afford a priority to any Owner with respect to the distribution of proceeds to any such Unit.

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

(b) Source and Allocation of Proceeds. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair, as determined by the Board of Directors, or if at any time during the reconstruction and repair or upon completion of reconstruction and repair the funds for the payment of the costs thereof are insufficient, the additional costs shall be assessed against the Owners of the Unit or Units damaged in proportion to the damage to such Unit or Units or against all Owners in the case of insufficient funds to cover damage to the Common Elements; provided, however, that in such event, each Owner shall be responsible for any betterments and improvements made by such Owner and not covered by the Association's insurance. The foregoing assessment shall not be considered a special assessment pursuant to Section 11(b), hereof. If after repair and reconstruction is completed there is a surplus of funds, such funds shall be common funds of the Association to be used as directed by the Board of Directors.

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

improvements not in accordance with the original plans and specifications are approved by the Board of Directors.

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

(e) Construction Fund. The net proceeds of the insurance collected on account of a casualty and the funds collected by the Association from assessments against Owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in appropriate progress payments to such contractors, suppliers, and personnel performing the work or supplying materials or services for the repair and reconstruction and repair of the buildings as are designated by the Board of Directors.

19. USE RESTRICTIONS. The use of the property of the Condominium shall be in accordance with the following provisions:

(a) Each Residential Unit shall be utilized for residential purposes by Unit Owners, occupants, family members and guests.

(b) Each Commercial Unit can be utilized as retail shops or professional offices by Unit Owners, occupants, employees, tenants, invitees and assigns as permitted by applicable zoning ordinance and use restrictions, provided such activity does not constitute a nuisance or hazardous or offensive use, or threaten the security or safety of other Unit Owners, as may be determined in the reasonable discretion of the Board.

(c) The following uses shall be specifically prohibited within the Condominium: the sale and/or preparation of food, the sale or distribution of alcoholic beverages, cafés, restaurants, coffee shops, taverns, and bars.

(d) The Common Elements and Limited Common Elements, if any, shall be used only for the purpose for which they are intended in the furnishing of services and facilities for the use and occupancy of the Units.

(e) No use or practice shall be permitted on the Condominium property which is the source of annoyance to the other Unit Owners or which interferes with the peaceful possession and proper use of the property by the Unit Owners. All parts of the Condominium property shall be kept

in a clean and sanitary condition, and no rubbish, refuse, or garbage allowed to accumulate nor any fire hazard allowed to exist. No Unit Owner shall permit any use of its Unit or of the Common Elements which will increase the rate of insurance upon the condominium property without the majority consent of the other Unit Owners. All valid laws, zoning ordinances, and regulations of all governmental bodies which require maintenance, modification, or repair of the Condominium property shall be the same as the responsibility for the maintenance and repair of the property concerned.

(f) There shall be no obstruction of the Common Elements nor shall anything be stored on the Common Elements or the Limited Common Elements, including, but not limited to, furniture, boxes, waste, equipment or personal belongings, without the prior written consent of the Board.

(g) No Unit Owner or Unit Owner's employee, Tenant or agent shall, without the prior written consent of the Board, place or suffer to be placed or maintained (i) on any exterior door, wall, roof, or window of any unit, or upon any door, wall, roof, or window of the Common Elements, any sign, awning, canopy, shutter, radio or television antenna or advertising matter or (ii) any lettering or advertising matter on the glass of any window or door of the Unit, or (iii) any advertising matter within the Unit which shall be visible from the exterior thereof. Further, no foil or other reflective materials shall be used on any windows for sun screens, blinds, shades or other purposes, without the prior written consent of the Association. No window mounted air conditioning or heating units shall be permitted. Nothing shall be placed in windows and window panes, without prior written approval from the Board of Directors.

(h) No noxious or offensive activity shall be maintained or carried on in any Unit or in the Common Elements, nor shall anything be done therein, either willfully or negligently, which may impair the soundness or safety of the Condominium, or which would interfere with the peaceful possession and proper use of other Units. No Unit Owner shall make or permit any disturbing noises in the Unit or Common Elements, or any portion thereof, by himself, his employees, guests, or tenants, nor do or permit anything to be done by any such persons, that will interfere with the rights, comforts or convenience of other unit owners. The Unit Owners shall exercise due diligence to avoid disrupting other owners during any construction period and will repair any damage resulting therefrom. No clothes, sheets, blankets, laundry or any kind of other articles shall be hung out of a Unit or exposed on any part of the Common Elements. The Common Elements shall be kept free and clear of rubbish, debris and other unsightly materials.

(i) No construction of any nature whatsoever shall be commenced or maintained upon the Common Elements, nor shall there be any change, modification or alteration in any manner whatsoever of any surface or facade located in the Common Elements, including the color, unless and until approved by the Board.

(j) No Unit Owner or occupant shall discharge or permit to be discharged anything into waste lines, vents or flues of the Condominium which might reasonably be anticipated to cause

damage thereto, spread odors or otherwise be offensive.

(k) No Unit Owner or occupant shall commit or permit any violation of any insurance policy obtained and maintained by the Association or do or permit anything to be done, or permit anything to be kept, or permit any condition to exist, which might reasonably (i) result in termination of such policy, (ii) adversely affect the right of recovery thereunder, (iii) result in reputable insurance companies refusing to provide insurance as required by the Declaration, or (iv) result in an increase in the insurance rate or premium unless, in the case of such increase, the Unit Owner responsible therefor shall pay the same. If the rate of premium payable with respect to policies of insurance obtained and maintained by the Association or with respect to any insurance policy carried independently by any Unit Owner shall be increased or shall otherwise reflect the imposition of a higher rate by reason of anything that is done or kept in a particular unit, or as a result of the failure of any owner or occupant to comply with the requirements of insurance policies obtained and maintained by the Association, or as a result of the failure of any such Unit Owner or occupant to comply with any of the terms and provisions of the Condominium instruments, then the Unit Owner of that particular Unit shall reimburse the Association and such other Unit Owners respectively by the resulting additional premiums which shall be payable by the Association or such other Unit Owners as the case may be. The amount of such reimbursement due the Association may, without prejudice to any other remedy to the Association, be enforced by assessing same to that particular unit as a Common Expense specially assessed under Article 11 hereof.

(l) Household pets shall be allowed in the Residential Unit only upon written approval by the Association. To the extent approved, all household pets must be leashed or under the direct control of a Unit Owner within the Common Elements of the Condominium. Notwithstanding the foregoing, ferrets, birds, potbellied pigs, snakes, pit bulls, Rottweilers, and any animals determined in the sole discretion of the Board to be dangerous, a nuisance or a danger to the health and welfare of the other Owners, are strictly prohibited. Animals shall not be allowed in the Commercial Units, except as required by law. The Board reserves the right to levy special assessments for any damage caused by an animal on the Condominium and to require, upon seven (7) days written notice, the permanent removal of any animal that is determined in the sole discretion of the Board to be dangerous, a nuisance or a danger to the health and welfare of the other Owners.

(m) In case of any emergency originating in or threatening any Unit or the Condominium or any part thereof, regardless of whether the Unit Owner or his tenant, if any, is present at the time of such emergency, the Board of Directors and all managerial personnel (such personnel to be adequately bonded or insured) shall have the right to enter such Unit for the purposes of remedying or abating the cause of such emergency, and such right of entry shall be immediate. To facilitate entry of the event of any such emergency, the owner of each Unit, if required by the Association, shall deposit with the Association a key to such Unit.

(n) No Unit Owner or Unit Owner's employee, lessee or agent shall replace or re-key any lock to any Unit without the prior written consent of the Board. The Board shall maintain a copy of

the master key to all Units for emergency situations.

(o) The Association, through its Board of Directors, shall have the authority to promulgate and publish such additional Condominium rules and regulations governing the use of the Property, as is deemed necessary to insure the protection and the beneficial enjoyment thereof by all owners.

20. LEASING OR SALE OF UNITS.

(a) Sale of Units.

(i) General. No Owner may effectively transfer his or her Unit or any interest therein by sale or lease, except to another Owner in the Condominium, without the prior written approval of the Association. This prohibition shall include a transfer or other disposition of a majority or controlling interest of an entitled Owner, including, without limitation, a majority or controlling interest of the outstanding stock of a corporation, ownership interest of a limited liability company, or partnership interest of a partnership owning a Unit. If any Unit Owner shall acquire title by gift, devise, or inheritance, the continuance of his ownership of his Unit shall be subject to the approval of the Association.

(ii) Notice of Sale. Each Owner shall, within ten (10) days of listing or advertising the Unit for sale, notify the Association in writing of his intention to sell the Unit. Any contract for the sale of a Unit must be contingent upon approval of the Association. Once a Unit is under contract for sale, the selling Owner shall provide the Association with the contract of sale, the name and address of the intended purchaser, and any other information regarding the purchaser the Association may reasonably require. The selling Owner may demand that the Association provide a purchaser if the prospective purchaser is not approved. If the Association disapproves of a proposed sale and if the Seller makes the proper demand, then within thirty (30) days after receipt of such demand, the Association shall deliver by certified mail to the Owner an offer to purchase by a purchaser approved by the Association who will purchase and to whom the Owner must sell the Unit at the price and upon the terms stated in the disapproved contract to sell. If the Association fails to object to the request to sell within thirty (30) days of receiving the contract of sale, or if the Association fails to present a purchaser within thirty (30) days of disapproving a prospective purchaser, then the Association shall be deemed to have approved the sale. If the Association approves the sale, either affirmatively or by default, the Association shall provide a certificate of approval that shall be recorded with the Clerk of Superior Court of Chatham County, Georgia.

The selling Owner shall provide the purchasing Owner at the closing with copies of all of the Condominium Documents. The selling Owner and the purchasing Owner shall have a joint and several liability and obligation to deliver to the Board of Directors, within ten (10) days of the date of the closing, an acknowledgement of receipt executed by the purchasing Owner acknowledging purchasing Owner's receipt of copies of the Condominium Documents, together with a copy of the closing statement and such other information as the Board may

reasonably require. Failure to provide the aforementioned items and information required herein shall constitute a violation of this Declaration.

If a Unit Owner has obtained title by gift, devise, or inheritance, then the Association may require the Unit Owner to provide such personal information as the Association may reasonably require, and a certified copy of the instrument evidencing title. If the Unit Owner is not approved by the Association, then the Association must obtain buyer for the Unit at a price determined by a licensed MAI appraiser and the Unit Owner must sell the Unit at said price to the buyer presented by the Association.

(b) Leasing of Units.

(i) Limitations on Leasing. Limitations on the right of any Owner to Lease his Unit shall be subject to any and all additional Rules or Regulations approved by the Board of Directors. All prospective lessors, less and except short term rentals, which are defined as rental for less than thirty (30) consecutive days ("Short Term Rentals"), must be approved by the Association prior to the Owner entering into a lease agreement. The Unit Owner shall send notice to the Association of its intention to lease the Unit, a copy of the prospective lease, and the name and contact information of the potential lessor. Within thirty (30) days of receiving this information, the Association must either approve or disapprove the proposed lease transaction. If disapproved, the Unit Owner shall not enter into the lease agreement.

(ii) Leasing Provisions. Such leasing as is permitted by this Section of the Declaration shall be governed by the following provisions:

(a) General. Commercial Units may be Leased, with a minimum duration of one (1) year. Commercial Units must be leased in their entirety and no fractional interests may be leased. There shall be no restriction on the length of term for any lease for a Residential Unit and use of the Residential Units for nightly, weekly or monthly vacation rentals is expressly permitted. The Owner must make available to the tenant or renter copies of the Declaration, Bylaws, and the Rules and Regulations. A written copy of any lease lasting for a term of thirty (30) days or more must be provided to the Board of Directors.

(b) Short Term Rentals. Any Unit Owner Leasing their Unit for Short Term Rentals must list the Unit through a licensed property management company and must provide the Association with the name and contact information for the agent managing the Unit. Unit Owners entering into Short Term Rentals must comply with all state, county, and city laws and ordinances, including, but not limited to, obtaining required licenses and approvals from the City of Savannah.

(c) Provisions Incorporated by Reference. Any Lease agreement for a Unit shall be deemed to contain the following provisions, whether or not expressly therein stated, and each Owner covenants and agrees that any Lease of a Unit shall contain the following language and agrees that if such language is not expressly contained therein,

then such language shall be incorporated into the Lease by the existence of this covenant. Any lessee, by occupancy of a Unit, agrees to the applicability of this covenant and incorporation of the following language into the Lease:

(1) Liability for Fines and Other Charges. Lessee agrees to be jointly and severally liable with the Owner for payment of all fees, fines, and other charges which become due as a consequence of lessee's activities, including, but not limited to, activities which violate provisions of the Declaration, Bylaws, or the Rules and Regulations.

(2) Financial Obligation to Association. Upon the failure of the Owner to pay any assessments, fees, fines, or other charges due to the Association under the Declaration, lessee shall, upon request by the Association, pay to the Association all rents and other charges payable to the Owner under the lease until such delinquency is satisfied. All such payments made by lessee to the Association shall reduce, by the same amount, lessee's obligation to make monthly rental payments to the Owner. It shall be the responsibility of the Association and not of the lessee to account to the Owner for funds actually received by the Association from the lessee.

(3) Compliance With Declaration, Bylaws, and Rules and Regulations. Lessee agrees to abide by and comply with all provisions of the Declaration, Bylaws, and Rules and Regulations. Any violation by lessee of the Declaration, Bylaws, or Rules and Regulations is deemed to be a violation of the terms of the Lease and authorizes the Owner to terminate the Lease without liability and to evict the lessee in accordance with Georgia law. The Owner hereby delegates and assigns to the Association, acting through the Board, the power and authority of enforcement against the lessee for breaches resulting from the violation of the Declaration, Bylaws, and Rules and Regulations, including but not limited to, the power and authority to evict the lessee on behalf and for the benefit of the Owner, in accordance with Georgia law and the terms hereof. In the event that the Association proceeds to evict the tenant, any costs, including attorney's fees and court costs, associated with the eviction shall be specifically assessed against the Owner thereof in accordance with the provisions of Section 11(c), such being deemed hereby as an expense which benefits the leased Unit and the Owner thereof.

(4) Association as Third Party Beneficiary. The Association is a third party beneficiary of the foregoing terms of the Lease.

(5) Use of Common Elements. By Leasing a Unit, the Owner of such Unit thereby transfers and assigns to the lessee, for the term of the Lease, any and all rights and privileges that the Owner has to use amenities that are a part of the Common Elements or Limited Common Element assigned to the leased Unit. During the term of such Lease, the Owner shall not be entitled to

use and enjoyment of the amenities that are a part of the Common Elements or Limited Common Element assigned to the leased Unit. This Section shall not apply to any Owner who resides in the Unit during the term of the Lease.

21. NOTICE OF LIEN OR JUDGMENT.

(a) A Unit Owner shall give notice to the Association of every lien upon its Unit, other than for permitted mortgages, taxes and special assessments, within five (5) days after the attaching of the lien. Failure to comply with this subparagraph shall not affect the validity of any judicial sale.

(b) Notice shall be given to the Association of every judgment against any Unit Owner.

22. DECLARATION PREPARATION. This formal Declaration of Condominium was prepared by McCorkle & Johnson, LLP, 319 Tattnall Street, Savannah, Georgia 31401.

23. COMPLIANCE AND DEFAULT.

(a) Each Unit Owner shall be governed by and shall comply with the terms of this Declaration, by the Articles of Incorporation, By-Laws, and regulations of the Association as they may be amended from time to time. A default shall entitle the Association or other Unit Owners to the relief described in subparagraph (b) of this paragraph in addition to the remedies provided by the Condominium Act.

(b) A Unit Owner shall be liable for the expense of any maintenance, repair, or replacement rendered necessary by its act, neglect, or carelessness or by that of its guests, employees, agents, or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in the hazard insurance premium occasioned by use, misuse, occupancy, or abandonment of a Unit or its appurtenances. In any proceeding arising because of an alleged default by a Unit Owner, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the court.

(c) The failure of the Association or any Unit Owner to enforce any covenant, restriction, or other provision of the Condominium Act, this Declaration, the Articles of Incorporation, the By-Laws, or the regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

24. AMENDMENTS. This Declaration may be amended in the following manner:

(a) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

(b) A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the members of the Association. Amendments must be approved by a vote of the Unit Owners holding a two-thirds (2/3) majority of the interests in the Common Elements.

25. SEVERABILITY. The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase, or word, or other provisions of this Declaration and the Articles of Incorporation, By-Laws, and regulations of the Association shall not affect the validity of the remaining portion thereof.

26. EASEMENTS.

(a) Each person who acquires an interest in a Unit shall be deemed, thereby, to agree that: (i) if any portion of a Unit shall encroach upon any portion of the Common Elements or another Unit or any portion of the Common Elements shall encroach upon any Unit, there shall exist a valid easement for such encroachment and for the maintenance and repair of the same so long as it stands; (ii) in the event a building or other improvement or a Unit is partially or totally destroyed and the reconstruction thereof shall create an encroachment on portions of the Common Elements or on any Unit, there shall exist a valid easement for such encroachment and the maintenance thereof; and (iii) in the event the Association or its designated agent needs access to a Unit to perform its maintenance, repair, and replacement obligations set forth in this Declaration, the Association or its designated agent shall be granted an easement of egress and ingress through said Unit to carry out its obligations hereunder.

(b) The property submitted to a condominium hereby and to be subsequently so submitted is subject to all conditions, limitations, restrictions, reservations and all other matters of record, the rights of the United States of America, the State of Georgia and any governmental authority or agency, including those pertaining to the use and ownership of any submerged lands and any lands lying below the natural high water line of the surrounding bodies of water, any taxes, applicable zoning ordinances which now exist or are hereafter adopted and easements for ingress and egress, for pedestrian and vehicular purposes and for utility services and drains which now exist or are hereafter granted by the Association for the benefit of such persons as the Association designates.

(c) Those easements of ingress and egress across the Submitted Property which are of record are shown to the extent feasible on the Condominium Plat and Plans or in the exhibits, or in the records of the Clerk of Superior Court of Chatham County, Georgia. The rights of all Unit Owners shall be subject to all such easements as presently exist or as are hereinafter granted.

(d) The Association, all present and future Unit Owners and occupants, and their respective successors, assigns, designees, invitees, licensees and guests are hereby granted a perpetual easement over, through and across and a license to use the areas of the Common Elements in the manner for which such is ordinarily intended and are further granted a pedestrian easement over, through and across the Common Elements upon such paths and ways as are suitable for pedestrian traffic and a license to use the same.

(e) Nothing herein contained shall be construed to limit easements upon the Submitted Property to those exclusively set forth in this Article. The Submitted Property is subject to all easements described in this Declaration, in the Condominium Plat and Plans, in the exhibits and all others of record.

(Signature Page Follows)

IN WITNESS WHEREOF, the undersigned duly elected and authorized representatives of the Association have executed this Declaration on the day and year above first written.

Signed, sealed and delivered
this 22 day of November,
2016, in the presence of:

ASSOCIATION:

BULL AND YORK OWNERS' ASSOCIATION,
INC., a Georgia nonprofit corporation

Marilyn Adams
Unofficial Witness

By: [Signature] William McIntosh
Its: PRESIDENT

[Signature]
Notary Public
My Commission Expires:

ATTEST:
By: [Signature] MARGARET McINTOSH
Its: TREASURER/SECRETARY



[SEAL]

SECRETARY'S CERTIFICATION

I, Margarett McIntosh, the undersigned duly authorized and elected Secretary of Bull and York Owners' Association, Inc., a Georgia corporation (the "Association"), do hereby certify that the foregoing Amended and Restated Declaration of Condominium for Bull and York, a Condominium was duly approved as of 1 November, 2016 by Members of the Association holding at least two-thirds (2/3) of the total Association vote.

This 22 day of November, 2016.

Signed, sealed and delivered
this 22 day of November,
2016, in the presence of:

Marilyn Adams

Unofficial Witness

Margarett McIntosh

Printed Name: MARGARETT MCINTOSH

Gayle D. My

Notary Public

My Commission Expires:

[NOTARY SEAL]



EXHIBIT "A"

Property Submitted

ALL that certain lot, tract or parcel of land situate lying and being in Savannah, Georgia, and known on the official map of said city as Lot One (1), Holland Tything, Percival Ward, and being more specifically described as follows: BEGINNING at the intersection of the southern right-of-way of York Street with the western right-of-way of Bull Street; thence S 18°40' W a distance of 90 feet to a point on York Street Lane; thence N 71°53' W a distance of 60 feet to a point; thence N 18°40' E a distance of 90.63 feet to a point on the southern right-of-way of York Street; thence S 71°17' E a distance of 60 feet along the southern right-of-way of York Street to the point of BEGINNING; all of which appears on a plat by Thomas & Hutton Engineering Company dated February 7, 1966, and recorded in Plat Record Book Q, Folio 234, Chatham County records.

This being all of the property obtained by Robert J. Wills and Lola Hinde by warranty deed dated October 10, 1980, recorded in Record Book 115-O, Folio 774, Chatham County records.

Exhibit "B"

Shares of Common Elements and Liability for Common Expenses

Unit 1A (141 Bull Street)	12.50 %
Unit 1B (139 Bull Street)	12.50 %
Unit 2 (137 Bull Street)	12.50 %
Unit 3 (135 Bull Street)	12.50 %
Unit A (1 W. York St., Unit A)	7.143 %
Unit B (1 W. York St., Unit B)	7.143 %
Unit C (1 W. York St., Unit C)	7.143 %
Unit D (1 W. York St., Unit D)	7.143 %
Unit E (1 W. York St., Unit E)	7.143 %
Unit F (1 W. York St., Unit F)	7.143 %
Unit G (1 W. York St., Unit G)	7.143 %

Exhibit “C”

Articles of Incorporation

[See Attached]

STATE OF GEORGIA

Secretary of State
Corporations Division
313 West Tower
2 Martin Luther King, Jr. Dr.
Atlanta, Georgia 30334-1530

CERTIFICATE OF INCORPORATION

I, Brian P. Kemp, the Secretary of State and the Corporation Commissioner of the State of Georgia, hereby certify under the seal of my office that

BULL AND YORK OWNERS' ASSOCIATION, INC.

a Domestic Nonprofit Corporation

has been duly incorporated under the laws of the State of Georgia on 08/31/2016 by the filing of articles of incorporation in the Office of the Secretary of State and by the paying of fees as provided by Title 14 of the Official Code of Georgia Annotated.

WITNESS my hand and official seal in the City of Atlanta
and the State of Georgia on 09/07/2016



A handwritten signature in black ink, appearing to read "B. P. Kemp".

Brian P. Kemp
Secretary of State

ARTICLES OF INCORPORATION

Electronically Filed
Secretary of State
Filing Date: 8/31/2016 3:37:02 PM

BUSINESS INFORMATION

CONTROL NUMBER 16083932
BUSINESS NAME BULL AND YORK OWNERS' ASSOCIATION, INC.
BUSINESS TYPE Domestic Nonprofit Corporation
EFFECTIVE DATE 08/31/2016

The corporation is organized pursuant to the Georgia Nonprofit Corporation Code.

PRINCIPAL OFFICE ADDRESS

ADDRESS 427 E. 53rd. Street, Savannah, GA, 31405, USA

REGISTERED AGENT'S NAME AND ADDRESS

NAME	ADDRESS
Margarett McIntosh	427 E. 53rd Street, Chatham, Savannah, GA, 31405, USA

INCORPORATOR(S)

NAME	TITLE	ADDRESS
Colby E. Longley	INCORPORATOR	319 Tattnall Street, Savannah, GA, 31401, USA

MEMBER INFORMATION

The corporation will have members.

OPTIONAL PROVISIONS

N/A

AUTHORIZER INFORMATION

AUTHORIZER SIGNATURE Colby E. Longley
AUTHORIZER TITLE Incorporator

Exhibit “D”

ByLaws

[See Attached]

**BYLAWS OF
BULL AND YORK OWNERS'
ASSOCIATION, INC.**

ARTICLE I

General

1.1 Name. The Name of the Association is **BULL AND YORK OWNERS' ASSOCIATION, INC.** (hereinafter referred to as the "Association").

1.2 Principal and Registered Office. The principal and registered office of the Association (until otherwise designated by the Board, as hereinafter defined) is located at 1 West York Street, Savannah, Georgia 31401.

1.3 Membership. The membership of this Association shall be limited to owners of Units in the Condominium known as "Bull and York Condominium"

1.4 Applicability. All previous versions of the Bylaws are hereby revoked and are hereby amended and replaced in their entirety. These Bylaws are binding on all present or future owners, tenants, residents, and other persons occupying or using the amenities and Common Elements of the Condominium in any manner. The mere acquisition, rental or act of occupancy of any part of said Condominium property subjects said owner, tenant or occupant to these Bylaws, as well as that certain "Amended and Restated Declaration of Condominium for Bull and York," recorded in Deed Book 952, Page 173, of the Office of the Clerk of Superior Court of Chatham County, Georgia (the "Declaration"). All capitalized terms not otherwise defined herein shall have the meaning assigned thereto in the Declaration.

ARTICLE II

Membership

2.1 Establishment of Membership. The Association shall have one class of membership. Membership shall be established by the acquisition of title to a Unit, whether by conveyance, devise, judicial decree or otherwise. This does not include persons who hold an interest merely as security for the performance of an obligation. The membership of any party shall be automatically terminated upon being divested of all title to the Unit, except that nothing herein contained shall be construed as terminating the membership of any party who may own two or more Units, so long as such party shall retain title to a Unit.

2.2 Membership Interest. The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his Unit. The funds and assets of the Association shall belong solely to the Association subject to the limitation that the same be expended, held or used for the benefit of the membership and for the purposes authorized herein, in the Declaration and in the Articles of Incorporation of the Association.

2.3 Membership Rights. Exercise of membership rights in the Association is contingent upon the payment of annual and special assessments levied by the Association, the obligation of which is imposed upon each Owner of, and becomes a lien upon, the Unit against which such assessments are made as provided by the Declaration.

2.4 Suspension of Membership Rights. The membership rights of any member of the Association may be suspended by action of the Board during the period when the assessments remain unpaid; but, upon payment of such assessments, his or her rights and privileges shall be automatically restored. If the Board shall have adopted and published rules and regulations governing the use of the common elements and facilities and personal conduct of any person thereon, the Board may, in their reasonable discretion, suspend the rights of such person for violation of such rules and regulations for a period not to exceed thirty (30) days.

ARTICLE III

Meetings of Members

3.1 Voting Rights.

(a) Anything herein to the contrary notwithstanding, all voting contemplated by these Bylaws shall be governed by the Declaration and any reference herein to the voting rights of any member shall be governed by the relevant provisions of the Declaration.

(b) To the extent not in conflict with the Declaration, the following provisions shall apply. Each Unit Owner shall be entitled to one (1) vote, weighted in accordance with Exhibit "B" to the Declaration, on each matter submitted to a vote at a meeting of members. A member may vote either in person or by ballot (if provided) or by proxy executed in writing by the member or by his duly authorized attorney-in-fact. If any Unit is owned by a corporation, partnership, trustee or other entity or by a group of Owners in any form of joint tenancy, the vote allocated to such shall be exercisable by such Owner or Owners only by a single individual identified to the Board in writing as the voting representative. Unless the holder of a valid proxy, a mere lessee of any Unit shall have no right to vote and shall in no respect be deemed a member of the Association.

3.2 Location of Meetings. All meetings of members shall be held at such place within Chatham County as may be from time to time fixed by the Board or as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof, or at the Association's registered office if not so fixed or stated.

3.3 Annual Meeting. Annual meetings of members shall be held during the first quarter of each year on a date scheduled by the Board. At each such meeting, the members shall, by a plurality vote, elect members to fill open seats on the Board, and, by majority vote, transact such other business as may be properly brought before the meeting.

3.4 Special Meetings. Unless otherwise prescribed by law, by the Declaration, or by the Articles of Incorporation, special meetings of members may be called for any purpose or purposes by the president, the board of directors, the holders of at least fifteen percent (15%) of the outstanding voting interest in the Association, or such other officers or persons as may at the time be provided in the Articles of Incorporation, or in the event there are no officers or directors, then by any member.

3.5 Notice of Meetings. Written notice of a meeting stating the place, day and hour of meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered at least twenty one (21) days in advance of any annual or regularly scheduled meeting, and at least ten (10) days in advance of any other meeting, but in no event more than ninety (90) days.

3.6 Quorum. The holders of more than twenty (20%) percent of the interests entitled to vote, present in person or by proxy, shall constitute a quorum at all meetings of members for the transaction of business except as otherwise provided by law. If a quorum shall not be present, the members present in person or by proxy shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. At such reconvened meeting, any business may be transacted which might have been transacted at the adjourned meeting.

3.7 Majority. If a quorum is present, the affirmative vote of a majority of the members entitled to vote and represented at the meeting shall be the act of the members, unless a greater amount is required by the Declaration of the Act, except that unanimous vote of all members entitled to vote and represented at the meeting shall be required to approve matters at a special meeting of members with respect to which matters no notice had been given in the notice of such special meeting.

3.8 Action by Consent. Any action required or permitted to be taken at a meeting of members may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by the holder of all interests entitled to vote with respect to the subject matter thereof.

3.9 Proxies. At all meetings of the members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the President or the Secretary at or prior to the meeting. No proxy shall extend beyond a period of eleven (11) months.

3.10 Written Ballots. In the Board's discretion, any action that may be taken by the members at an annual, regular, or special meeting may be taken without a meeting if the Board delivers a written ballot to every member entitled to vote on a matter. A written ballot shall set forth each proposed action and provide an opportunity to vote for or against each proposed action. Approval by written ballot shall only be valid when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the

number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot.

The Board may deliver written ballots by personal delivery, mail, facsimile, or electronic mail. Ballots may be returned by whatever means specified by the Board.

All solicitations for votes by written ballot shall: (i) include the number of responses needed to meet the quorum requirements, (ii) state the percentage of approvals necessary to approve each matter other than election of directors; and (iii) specify the time by which a ballot must be received by the Board in order to be counted. A written ballot may not be revoked.

ARTICLE IV

Directors

4.1 Number; Election; Qualifications. The affairs of the Association shall be managed by a Board. The number of Directors shall be three (3), who shall be elected by plurality vote of the members of the Association. The individuals receiving the largest number of votes shall be elected. Board members must be Owners, or officers, directors, members or managers of an entity owner at all times during their term of service. No persons shall be eligible to be elected to or continue to serve on the Board if they, or the entity they represent, are shown on the books and records of the Association to be more than sixty (60) days delinquent in the payment of any assessment or charge by the Association. The Directors serving on the effective date of these Bylaws shall remain in office until the terms for which they were elected expire. At the expiration of the term of office of each member of the Board of Directors, a successor shall be elected to serve for a term of two (2) years, commencing on the date of the election and expiring at the second annual membership meeting after such election. A member of the Board shall hold office until his or her respective successor is elected, he or she is removed, or he or she resigns. At the expiration of a Director's term of office, if a successor cannot be elected for any reason, the existing Director shall continue to hold office and begin serving another term until his or her successor is elected to fill the remainder of such new term, or he or she resigns.

4.2 Removal. At any regular or special meeting of the members duly called for that purpose, any one or more of the Directors may be removed with or without cause by a majority vote of the total authorized vote of the members in the Association and a successor may then and there be elected by the members to fill the vacancy thus created. Any Director whose removal has been proposed by the members or Owners shall be given an opportunity to be heard at the meeting. Notwithstanding the foregoing, in the event a Director is absent from two (2) consecutive meetings, the remaining Directors may remove said Director by unanimous vote.

4.3 Vacancies. Any vacancy occurring in the Board shall be filled by the majority vote of the remaining Directors, any such appointed director to hold office until his or her successor is elected by the members, who may hold such election at the next annual meeting of the Association.

ARTICLE V

Meetings of the Board of Directors

5.1 Location of Meetings. Meetings of the Board, regular or special, may be held either within or without the State of Georgia. Directors may attend board meetings by telephone or via electronic communication.

5.2 First Meeting of New Board. The first meeting of each newly elected Board shall be held immediately following the annual meeting of members at the place where such annual meeting is held. Such meeting shall be designated as the annual meeting of the Board, and no notice of such meeting shall be necessary to the newly elected Directors in order legally to constitute the meeting, provided a quorum shall be present. Alternatively, the new Board may convene at such place and time as shall be fixed by the consent in writing of all its members.

5.3 Regular Meetings Regular meetings of the Board may be held with such frequency and at such time and at such place as shall from time to time be determined by the board. If the Board has so fixed the frequency, time and place of regular meetings, no notice thereof shall be necessary.

5.4 Special Meetings. Special meetings of the board of directors may be called by the chairman of the board, by the president, or by any two directors on at least three (3) days notice to each director.

5.5 Notice of Meetings. Notice of a meeting need not be given to any director who signs a waiver of notice either before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice thereof. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting.

5.6 Quorum. A majority of the Directors shall constitute a quorum for the transaction of business. If a quorum shall not be present at any meeting of directors, the directors present may adjourn the meeting from time to time until a quorum shall be present, without notice of the time and place that the meeting will be reconvened other than announcement at the adjourned meeting.

5.7 Majority. The act of a majority of the directors present at any meeting at which a quorum is present shall be the act of the board of directors, unless the act of a greater number is required by law or by the Articles of Incorporation.

5.8 Action by Consent. Any action required or permitted to be taken at a meeting of directors or a committee thereof may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all directors of all members of the committee, as the case may be, entitled to vote with respect to the subject matter thereof. Such consent shall be filed with the minutes of the proceedings of the board or the committee.

ARTICLE VI

Powers and Duties of the Board of Directors

6.1 Powers. The Board shall have all powers granted it under the Declaration and granted to the Board under The Act, including, but not limited to, the following:

(a) To call special meetings of the members whenever it deems necessary, and it shall call a meeting at any time upon written request of fifteen percent (15%) of the voting membership.

(b) To appoint and remove at pleasure all Officers, committees, agents and employees of the Association, prescribe their duties, fix their compensation (if any), and require of them such security or fidelity bond as it may deem expedient. Nothing contained in these Bylaws shall be construed to prohibit the employment of any member, Officer or Director of the Association in any capacity whatsoever.

(c) To adopt and publish rules and regulations governing the use of the Condominium property, and the personal conduct of the members and their guests within the Condominium.

(d) To exercise for the Association all powers, duties and authority vested in or delegated to this Association, except those reserved to the members in the Declaration.

(e) To contract for the management of the Condominium and to delegate to such contractor all of the powers and duties of the Association except those which may be required by the Declaration to have approval by the Board of Directors or membership of the Association.

(f) To enforce the provisions of the Declaration, the Articles of Incorporation, these Bylaws of the Association and the Rules and Regulations governing the use of the Condominium property and conduct within the Condominium, as the same may be hereafter established.

6.2 Duties. The Board of Directors shall have all duties imposed upon it by the Declaration and imposed upon the Board of Directors by The Act, including, but not limited to, the following:

(a) To supervise all officers, agents, and employees of this Association, and to see that their duties are properly performed.

(b) To establish, levy, assess and collect the assessments or charges referred to in the Declaration.

(c) To issue, or to cause an appropriate Officer to issue, upon demand by any