

EXHIBIT "C"
RESTRICTIONS

289Q-470-499 *Declaration of Condominium*
305S-165-176 *Amend.*
306Y-319 *Amend.*
316H-625 *Amend.*
317U-320 *Amend (10th floor)*
323W-267 *Amend. (10th floor)*
346L-780 *Surrender of Authority to
appoint directors & Transfer Control.*

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Daniel W. Massey, Clerk
Superior Court of Chatham County
Chatham County, Georgia

289Q/470

Prepared by and return to: Harold B. Yellin, Esq.
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BOOK
289 Q
PAGE
470

**DECLARATION OF CONDOMINIUM FOR THE
DRAYTON TOWER, A CONDOMINIUM
SAVANNAH, CHATHAM COUNTY, GEORGIA**

DECLARATION OF CONDOMINIUM for DRAYTON TOWER, A CONDOMINIUM, Savannah, Chatham County, Georgia, made this 21st day of June, 2005 by **DRAYPROP, LLC**, a Georgia limited liability company (hereinafter referred to as the "Declarant").

WHEREAS, Declarant is the fee simple owner of all that certain tract or parcel of land (the "Property") described in Exhibit A attached hereto and made a part hereof and the improvements situated thereon; and

WHEREAS, Declarant desires to submit the Property to the provisions of the Georgia Condominium Act, Official Code of Georgia Annotated Sections 44-3-70 et seq. (hereinafter sometimes referred to as the "Act"); and

WHEREAS, the Property, known as "DRAYTON TOWER, A Condominium" is shown on that certain plat of survey prepared by EMC Engineering Services, Inc. entitled "Plat of Lots 52, 53, and 54, 2nd G.M. District, Brown Ward, Savannah, Chatham County, Georgia, dated June 16, 2005 (the "Plat"), which has been filed of record in the Office of Clerk of Superior Court of Chatham County, Georgia, in Condominium Plat Book 2, Folio 132; and

WHEREAS, said improvements located on the Property are shown on those certain architectural drawings entitled "Condominium Documents for DRAYTON TOWER" prepared by Poticny Deering Felder, PC, (hereinafter called the "Plans") filed for record in the Office of the Clerk of the Superior Court of Chatham County, Georgia in Condominium Plat Book 2, Folio 133A-G

NOW, THEREFORE, Declarant does hereby declare and submit the Property with all improvements now or hereafter constructed thereon to the Condominium form of ownership provided in the Act. The Property shall be held, sold and conveyed subject to

the following covenants, conditions and restrictions, which are instituted to enhance and to protect the value, desirability and attractiveness of the Property.

ARTICLE I
Definitions

The terms used in this Declaration, unless otherwise specified or unless the context otherwise requires, shall have the meanings specified in O.C.G.A. Section 44-3-71. Statutory references shall be construed as meaning the referenced statute or portion thereof as the same may exist from time to time.

ARTICLE II
The Condominium

Section 1. General Description. The name of the Condominium created hereby is "Drayton Tower, A Condominium" and is located entirely in Savannah, Chatham County, Georgia. The Condominium is located at 102 East Liberty Street in Savannah, Georgia, and the improvements located therein consist of a twelve (12) story building.

Section 2. Description of Units. Each unit is depicted on the Plat and Plans as evidenced by the certification attached hereto as Exhibit B, said certification being that which is required by O.C.G.A. Section 44-3-83(b)(2). Each unit shall constitute real property for all purposes which may be owned in fee simple and which may be conveyed, transferred and encumbered in the same manner as other real property, subject to the provisions of this Declaration and the Act. Each Unit includes that part of the structure which lies within the following boundaries:

(a) Vertical Boundaries. The vertical boundaries of each Unit shall be the exterior surfaces of the wallboards constituting the walls of the Unit, with the wallboard constituting a part of the Unit. With respect to common walls between Units, the vertical boundary of the Units served thereby shall be the centerline of such wall. The vertical boundaries include the wallboard or other material comprising the wall of the Unit as it extends to its intersections with the upper and lower horizontal boundaries of the Unit.

(b) Horizontal Boundaries. The upper horizontal boundaries of each Unit shall be the uppermost surface of the ceiling of the Unit with the wallboard or other material constituting the ceiling being a part of the Unit. The lower horizontal boundary of each Unit shall be the lowermost surface of the subflooring of the Unit, with the flooring and subflooring constituting part of the Unit.

(c) Additional Information to Interpret Unit Boundaries. Entry doors and exterior glass surfaces, including, but not limited to, windows and glass doors, serving the Unit shall be included within the boundaries of the Unit. Heating and air conditioning systems serving a single Unit (including any part of any such system located outside the boundaries of the Unit), all duct work for heating and air conditioning systems and appliances and plumbing fixtures within a Unit shall be a Limited Common Element serving that Unit.

BOOK
289 Q
PAGE
471

If any chutes, flues, ducts, portions of the rooftop chiller, conduits, wires, pipes or other apparatus lies partially within and partially outside of the designated boundaries of the Unit, any portion thereof which serve only that Unit shall be deemed to be a Limited Common Element serving that Unit, while any portions thereof which serve more than one Unit or any portion of the Common Elements shall be deemed a part of the Common Elements.

Section 3. Utility Requirements.

(a) To the extent possible, plumbing locations for water, sewer and floor drains will be selected by the unit owners. These locations, however, may be dictated by plumbing locations of sewer and floor drains in units already in existence or under construction. Each new plumbing location must conform with the already existing locations and allow for the addition of other locations. Each unit owner must submit a plumbing plan detailing specifications for the plumbing system and indicating sewer and floor drain locations before construction begins. Decisions as to specifications and proper location of the plumbing system shall be approved in advance of construction by the Building Architect (as hereinafter defined). In the event that the unit owner is unable to produce a plumbing plan indicating sewer and floor drain locations, then the Building Architect shall prepare a conceptual plan indicating the locations for the sewer and floor drains. The sewer and floor drains shall be installed according to the conceptual plan and the unit owner shall utilize only such sewer and floor drains.

(i) The cost for the preparation of the conceptual plan and construction of the water pipes and sewer and floor drains shall be borne by the unit owner.

(ii) All water pipes shall be copper.

(iii) All sewer and floor drains shall be cast iron.

(iv) Unit owners shall only use condenser style dryers.

(v) Vent stacks may be PVC or other comparable material approved by the Building Architect.

(b) The Declarant shall provide or cause to be provided to each floor, the following utilities: heating, air conditioning, fire safety, adequate electricity, television cable and communications systems. Each Unit Owner shall be responsible for tying into all such building systems for the provision of the above referenced utilities to his or her individual Unit, provided however, that the Building Architect or the ACC, as hereinafter defined, shall have exclusive authority to determine the locations of such utilities and subsequent pipes, cables, ducts and/or conduits. Each Unit Owner shall be solely responsible, in proportion to the remainder of the floor Units utilizing such services, for maintaining, repairing and replacing those portions of the building utilities serving its Unit from the floor stub-in location to its Unit.

BOOK
289 Q
PAGE
472

(c) As used herein, "Building Architect" shall mean Poticny Deering Felder PC, attn: John L. Deering.

Section 4. Description of Common Elements. The common elements consist of all portions of the Property other than the Condominium Units and Limited Common Elements (as hereinafter described).

Section 5. Allocation of Undivided Interests in Common Elements. Pursuant to the provisions of O.C.G.A. Section 44-3-78, the undivided interest in the common elements hereby allocated to each unit is set forth in Exhibit C attached hereto. The undivided interest in the common elements hereby allocated shall not be altered except to the extent expressly provided by the Act.

Section 6. Limited Common Elements.

(a) The Limited Common Elements located on the Condominium and the Unit(s) to which they are assigned are:

(i) the rooftop terraces for units located or to be located on the twelfth (12th) floor of the building; stairwells; two (2) residential elevators; and one (1) elevator designed as a service elevator. The rooftop terraces shall only be used by the unit owner(s) on the twelfth (12th) floor, provided, however, such exclusive use shall not preclude the designation and use of the rooftop as a common element or limited common element for the placement of equipment serving the building, which location shall be determined by the mutual consent of the twelfth floor unit owners and the Building Architect.

(ii) any utility meter which serves only one Unit is assigned as a Limited Common Element to the Unit so served;

(iii) 2nd Floor terraces as allowed and approved by the Building Architect, the Historic Review Board and the ACC as hereinafter defined. The improvement, maintenance and repair of each such terrace shall be a Limited Common Element assigned to the 2nd floor Unit or Units so served;

(iv) each Unit is assigned one (1) mailbox or mail slot.

(b) The Association's 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, provided that any such assignment or reassignment shall be made in accordance with the provisions of Section 44-3-82(b) and (c) of the Act. 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 Unit 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. Upon such

BOOK
289 Q
PAGE
473

application, the Association shall prepare and execute an amendment to the 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. Such amendment shall be delivered and become effective as provided in Section 44-3-82 of the Act. For so long as the Declarant owns a Unit primarily for the purpose of sale, an amendment to assign a Common Element, not previously assigned as a Limited Common Element shall be executed by the Officers of the Association, if the request is made by the Declarant. The Board has the right to approve or disapprove any such request made by any Person other than the Declarant.

Section 10. Upkeep of the Condominium. Upkeep of the Condominium shall be governed by the provisions O.C.G.A. Section 44-3-105.

BOOK
289 Q
PAGE
474

ARTICLE III
Restrictions of the General Use
of the Condominium and Units

The use of the Property, the Condominium Units, the common elements and the limited common elements shall be in accordance with the following provisions so long as the Condominium exists:

Section 1. Units. The Building currently consists of twelve (12) units comprised of each floor of the Building. The units will initially be one per floor as follows:

Unit	Floor
1	One (1)
2	Two (2)
3	Three (3)
4	Four (4)
5	Five (5)
6	Six (6)
7	Seven (7)
8	Eight (8)
9	Nine (9)
10	Ten (10)
11	Eleven (11)
12	Twelve (12)

Said Units may be further subdivided by their submission to the Georgia Condominium Act, O.C.G.A. §44-3-70, et. seq. as a separate condominium by filing an independent declaration of condominium or an amendment to this Declaration for such unit. Such declaration of condominium shall be referred to as a Sub-Declaration to this Declaration and shall be subordinate to same. It is the Declarant's intention that such subdivisions shall be executed in accordance with the procedures required by O.C.G.A. §44-3-92 with

each original unit to be divided into a maximum of eight (8) sub-units per floor. Each sub-unit shall consist of a dwelling and its appurtenant percentage of undivided interest in the Common Elements. Each unit and sub-unit shall be conveyed as a separately designated and legally described freehold estate subject to the Act and the Condominium Instruments.

Section 2. Leases. All leases or rental agreements for units shall be in writing, and no unit may be leased or rented for a period of less than twelve (12) months. Each residential unit leased shall have no more than one (1) adult occupant per 500 square feet rounded to the highest 500 square foot multiple. The Declarant and its duly authorized agents, representatives and employees shall have the right to maintain a sales office and model units on the Property so long as Declarant owns any unit for the purpose of sale.

289 Q BOOK
475 PAGE

Section 3. Obstruction of Common Elements. There shall be no obstruction of the common elements or limited common elements nor shall anything be stored in the common elements or the limited common elements (excepting therefrom the rooftop gardens) without the prior written consent of the Association.

Section 4. Exterior Decorations. No unit owner shall, without the prior written consent of the Association, place or suffer to be placed or maintained (a) on any exterior door, wall, roof, or window of the 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 other thing of any kind or (b) any lettering or advertising matter on the glass of any window or door of the unit, or (c) any advertising matter within the unit which shall be visible from the exterior thereof.

Section 5. Window Treatments. Exterior window treatments shall be exclusively limited to the following: Woven solar screen window blinds, either manual or motorized, manufactured by MechoShade Systems, Inc. under model number 1300 Dense Basket Weave in the following color: 1320 Shadow Grey. The Declarant, or the ACC, as hereinafter defined in Article VI, shall have the exclusive authority to amend the provisions of this Section 5.

Section 6. Nuisances. 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, tenants or lessees, 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.

Section 7. Garbage Containers. No private garbage containers shall be placed in the common elements or limited common elements without the prior written consent of the Association.

Section 8. Approval Required for Changes. No construction of any nature whatsoever shall be commenced or maintained upon the common elements of the Condominium, nor shall there be any change, modification or alteration in any manner whatsoever of any surface or facade located in the common elements, including the color, unless and until approved by the Building Architect and the Association.

Section 9. Common Elements Use. No elevators, entrances, doorways, or passage ways shall be obstructed, encumbered or used other than for ingress and egress to and from units. These restrictions are for the mutual benefit, safety and protection of all unit owners, residents and visitors.

Section 10. Alterations Within Units. Alterations within units may be made pursuant to the provisions of O.C.G.A. Section 44-3-90. Unit Owners may not make any changes or alterations which will interfere with the use and enjoyment of the Common Elements, including, but not limited to, the following: conduits, chases, ducts, piping, chutes and wiring. Notwithstanding any provision contained herein to the contrary, no unit owner may undertake any alterations to the Premises that would cause the loss of any historic certification for the building or any loss of tax credits conferred on the building. If any Owner or Occupant makes any change, alteration or construction in violation of this Section 10, he or she does so at his or her sole risk and expense. Damages for such violations shall include, but not be limited to: all costs for removing such alterations and restoring the Unit to substantially the same condition as existed prior to the alteration, including reasonable attorney's fees.

Section 11. Relocation of Boundaries Between Units. Relocation of boundaries between units shall be permitted in accordance with the provisions of O.C.G.A. Section 44-3-91.

Section 12. Subdivision of Units. Subdivision of original units in excess of eight (8) sub-units per floor shall be permitted if such subdivision is approved by a majority vote of the Association and in accordance with the provisions of O.C.G.A. Section 44-3-92. Further subdivision of an original unit

Section 13. Legal Requirements. No unlawful use shall be made of the Condominium or any part thereof, and all valid laws, orders, rules and regulations of all governmental agencies having jurisdiction thereof shall be strictly enforced. Compliance with said legal requirements shall be accomplished by and at the sole expense of the unit owner or the Association, as the case may be, whichever shall have the obligation hereunder to maintain and repair the portion of the Property affected by any such legal requirement. Each unit owner shall give proper notice to the Association of any written notice received by such unit owner of the violation of any legal requirement affecting the Condominium.

289 Q
BOOK
476
PAGE

Section 14. Conduits. 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.

Section 15. Conduct Affecting Insurance. No unit owner or occupant shall commit or permit any violation of any insurance policy obtained and maintained by the Association pursuant to the provisions of Article VI hereof, or do or permit anything to be done, or permit anything to be kept, or permit any condition to exist, which might reasonably (a) result in termination of such policy, (b) adversely affect the right of recovery thereunder, (c) result in reputable insurance companies refusing to provide insurance as required by Article VI hereof, or (d) result in an increase in the insurance rate or premium unless, in the case of such increase, the 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, the owner of that particular unit shall reimburse the Association and such other unit owners respectively for 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 IV hereof.

BOOK
289 Q
PAGE
477

Section 16. Pets. No Owner may keep any pets other than generally recognized household pets on any portion of the Condominium, and no Owner may keep more than one (1) household pet per Unit. Notwithstanding the above, a reasonable number of generally recognized household pets, as determined in the Board's sole discretion, weighing less than two (2) pounds each may be kept in Units.

Lessees and/or Occupants other than Unit Owners shall not be allowed to keep any household pets.

No Owner or Occupant may keep, breed or maintain any pet for any commercial purpose. Pets may not be left unattended outdoors. No structure for the care, housing, or confinement of any pet shall be constructed or maintained on any part of the Common Elements, including Limited Common Elements. Dogs must be kept on a leash and be under the physical control of a responsible person at all times while outdoors.

Any Owner who keeps or maintains any pet upon the Condominium shall be deemed to have agreed to indemnify and hold the Association, its directors, officers, and agents free and harmless from any loss, claim or liability of any kind or character whatever arising

by reason of keeping or maintaining such pet within the Condominium.

Section 17. Common Elements. Subject to the provisions of this Declaration, all occupants of units and their guests shall have a nonexclusive right to use the common elements, for the purposes of which they are intended, subject, however, to the following provisions: (a) no such use shall enter or encroach upon the lawful rights of other persons; and (b) the right of the Association to restrict the use and govern the operation of the common elements by promulgating reasonable rules and regulations with respect thereto.

Section 18. Right of Entry. In case of any emergency originating in or threatening any unit or the Condominium or any part thereof, regardless of whether the owner or his tenant, if any, is present at the time of such emergency, the Association's 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.

Section 19. Construction. Any construction (which work, as used in this Section 19 shall include, without limitation, the construction of any improvements on the Property and any alterations, restoration, modernization, expansion, demolition and razing of existing improvements on the Property) which shall or may be performed by the Owner of any Unit shall be subject to and performed in accordance with the following requirements and standards:

(a) Unit owners shall not allow construction before 7:00 a.m. or after 6:00 p.m. Monday through Friday, or before 10:00 a.m. or after 5:00 p.m. on Saturday, unless:

(i) adjoining unit owners who are affected by the construction activities (i.e. noise, vibration and/or odor) consent to the construction during the prohibited time periods, or

(ii) in the event of an emergency.

(b) No construction shall take place on Sundays or public holidays.

(c) Prior to commencing any structural improvements or repairs, all Unit owners must secure necessary building permits and obtain the approval of the Building Architect and/or the ACC as provided for in Article VI herein.

(d) Upon commencement of any construction, the party performing such construction shall diligently prosecute such construction to completion. Construction and improvements upon floors two (2) through eleven (11) must be completed within thirty-six (36) months of commencement. Construction and improvements upon the twelfth (12th) floor must be completed within forty-two (42) months of commencement. In the event

BOOK
289 Q
PAGE
478

construction is not completed on any Unit within the above referenced time limitations, the Declarant shall have the right to either:

(i) Assess and collect from the delinquent Unit Owner a penalty payment of One Hundred and NO/100 (\$100.00) Dollars per day as liquidated damages for each day the Unit Owner fails to meet the construction deadline; or

(ii) reacquire said Unit for 90% of the purchase price less all outstanding assessments due.

(e) Each unit owner shall use his best efforts to limit noise and disruption during the construction period and shall not unreasonably impair the use, occupancy or enjoyment of the Property or any part thereof by any other Owner or Occupant.

(f) The Association may, at its option, require the use of the service elevator for delivery of construction materials.

(g) Unit owners shall indemnify and hold harmless the Association for any damages to the building occasioned by the construction.

(h) Unit Owners and their contractors shall use materials equal to or better than those used in the construction of the Premises and shall comply with all applicable laws, orders and regulations of federal, state, county and municipal authorities. Before commencing any construction or maintenance work, the Owner performing the work shall provide the Association with evidence of each contractor's liability and worker's compensation insurance. Said insurance shall be from reputable, financially solvent insurance companies with commercial general liability coverage of not less than \$1,000,000.00 per occurrence, and each such policy shall name the Association as an additional insured.

Section 20. Other Restrictions, Rules and Regulations. 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.

Section 21. Commercial Units. Notwithstanding anything contained herein to the contrary, all portions of the first (1st) floor, shall be used for only such commercial business or retail purposes that are lawful and permitted by applicable zoning ordinances. Floors two (2) and three (3) may be used for only such low density office or professional uses that are lawful and permitted by applicable zoning ordinances. Such commercial or business activity shall not constitute a public or private nuisance or hazardous or offensive use or threaten the security or safety of other Owners or Occupants of the Condominium, as may be determined in the reasonable discretion of the Board of Directors. Except as otherwise specifically provided for herein, no Owner of any commercial Unit or their employees, customers or invitees shall have access, ingress or egress to or through any portion of the Condominium above the third (3rd) floor.

BOOK
289 Q
PAGE
479

(a) Use Restrictions. Notwithstanding the foregoing, the uses allowed in the building shall be subject to the following restrictions:

(i) No part of the first (1st) floor shall be used as a bar, lounge, dance hall, music hall, night club or discotheque.

(ii) If any part of the first (1st) floor shall be used as a restaurant, café, coffee shop, bakery or delicatessen, the hours of operation of same shall not extend past midnight, seven days a week, unless otherwise approved by the Association.

(iii) 2nd Floor terraces shall only be constructed and utilized as approved by the Building Architect, the Historic Review Board and the ACC as hereinafter defined.

BOOK
289 Q
PAGE
480

ARTICLE IV
Common Expenses

Section 1. General. Each unit owner shall pay to the Association assessments for common expenses, including those described in O.C.G.A. Section 44-3-80, such assessments to be fixed, established and collected from time to time as hereinafter provided. The assessments shall constitute a lien on the unit or units against which each such assessment is made pursuant to O.C.G.A. Section 44-3-109, which lien shall include late charges, interest and costs of collection in accordance with and to the maximum extent permitted by O.C.G.A. Section 44-3-109(b).

Section 2. Determination of Assessment. For the purposes of determining the assessments to be made as hereinafter provided, the Association shall determine for each year, as soon as practicable, the estimated aggregate amount of the common expenses for such year. For purposes of such determination, each year shall be the calendar year, except that the first year shall begin on the date on which the first unit is conveyed by the Declarant to one or more other persons and end on the 31st day of December of said year. Except for its responsibilities as a unit owner, the Declarant shall not have any responsibility for the maintenance, repair or replacement of any part of the common elements after the date on which the first unit is conveyed by the Declarant to one or more other persons. The Association may, from time to time during each year, make reasonable adjustments in said estimated amounts on the basis of actual costs incurred.

Section 3. Allocation of Assessments. Assessments for common expenses for each year, as determined by the Association, shall be allocated among the unit owners based upon the square footage of each unit as provided in Exhibit C attached hereto and made a part thereof; provided, however, special assessments shall be allocated as provided herein.

Section 4. Common Expenses. In addition to any common expenses set forth in the Act, or elsewhere in this Declaration, common expenses shall include, but not be limited to, the following:

- (a) Fees and expenses of managing the Condominium and the common elements and administering the Association;
- (b) Expenses of landscaping and maintenance of common elements, elevators and lighting;
- (c) Expenses of utility services for the Condominium, including water, electricity and sewer;
- (d) Fees and expenses for garbage collection and disposal;
- (e) The cost of all insurance premiums on all policies of insurance required or permitted to be carried by the Association for its and/or the Condominium's benefit, including without limitation, insurance for the common elements obtained by the Association pursuant to the Act or this Declaration;
- (f) The cost of exterior maintenance to paint, repair, replace and care for roofs, gutters, down spouts, exterior stairs and exterior building surfaces of all units, including pesticide treatment thereof;
- (g) Adequate reserves for the periodic maintenance, repair and replacement of improvements to the common elements which the Association is obligated to maintain;
- (h) Fees and expenses for security services;
- (i) All fees and expenses deemed reasonably necessary by the Association for the maintenance and upkeep of the Condominium and the common elements;
- (j) Any real estate and personal property ad valorem taxes payable by the Association; and
- (k) Special assessments as herein provided, notice of which shall be furnished to each unit owner in the same manner as is provided for the budget.

BOOK
 289 Q
 PAGE
 481

Section 5. Assessment. The condominium units shall consist of residential condominium units located on the fourth, fifth, sixth, seventh, eighth, ninth, tenth, eleventh and twelfth floors of the building; retail commercial condominium units located on the first floor of the building; and residential and/or office/professional condominium units on the second and third floors of the building. To the extent practicable, the Association shall assess all common expenses which are incurred for the sole benefit of the commercial condominium units to those units and all common expenses which are incurred for the sole benefit of the residential condominium units to those units. First floor commercial space

shall not be responsible for expenses attributable to elevator service and maintenance. The Association shall advise each unit owner in writing of the estimated annual amount of common expenses payable by the unit owner as determined by the Association and shall furnish each unit owner with a copy of the budget on which such estimate is based and, upon request, shall furnish a copy of such budget to the mortgagee of any such unit. If said estimated amount proves inadequate for any such year for any reason, including non-payment of any unit owner's assessment, the Association may, at any time or from time to time, levy special assessments to cover such inadequacy.

The assessments provided for in this Article shall be based on the calendar year as herein set forth and a pro rata portion thereof paid by the unit owners on a monthly basis unless and until the Association elects to establish thereof a different payment period. Any assessment or installment thereof not paid by the tenth (10th) day of the month shall be delinquent and subject to a late charge as may be reasonably determined by the Association. At the time of initial conveyance of a unit by Declarant, the purchaser thereof shall pay the Association the pro rata portion of that month's assessment and any special assessments affecting the purchaser's unit.

Section 6. Additional Liability for Common Expenses. In addition to the allocations of liability for the normal common expenses as provided in this Article and in O.C.G.A. Section 44-3-80, each unit owner so affected shall be responsible for the following:

(a) Any expenditures by the Association benefitting fewer than all of the units shall be specially assessed equitably among all of the units so benefitted;

(b) Any expenditures by the Association occasioned by the conduct of fewer than all of those entitled to occupy all of the units or by the licensees or invitees of any such unit or units shall be specially assessed against the unit or units, the conduct of any occupant, licensee or invitees of which occasioned any such expenses;

(c) Any expenditures by the Association which benefit all of the units but which significantly benefit some units more than others shall be assessed equitably among all of the units on the basis of value of such benefit; and

(d) All fees and expenses for janitorial services benefitting the commercial units shall be assessed equitably among the commercial units only.

Section 7. Special Assessments for Capital Improvements. In addition to the assessments provided for above, the Association may levy special assessments for the purpose of paying, in whole or in part, the cost of construction of any new improvement or new amenity within the common elements, including the cost of any fixtures or personal property relating thereto; provided that the construction of such new improvement or new amenity shall have been approved by members of the Association holding at least two-thirds of the votes of the Association at a meeting duly called for this purpose,

BOOK
289 Q
PAGE
482

written notice of which shall have been given in the manner specified in the Bylaws of the Association.

Section 8. Duty of Association to Enforce Collection. The Association shall take prompt action to collect any assessment due from any unit owner. The Association shall have the right and duty to attempt to recover such unpaid assessments, together with all interest and charges thereon as provided in the Act and in this Declaration.

Section 9. Non-payment of Assessment. Any assessment made in compliance with the provisions of this Article shall constitute a lien in favor of the Association against the units and may be enforced as provided in O.C.G.A. Section 44-3-109 of the Act or as provided by any other law.

Section 10. Late Charges, Interest and Costs. With respect to the lien for assessments provided in O.C.G.A. Section 44-3-109 in favor of the Association against any unit owner or unit, said lien shall, at the option of the Association, also include:

- (a) A late or delinquency charge not in excess of the greater of \$10.00 or 10% of the amount of each assessment or installment thereof not paid when due;
- (b) Interest on each assessment or installment thereof, and any delinquency or late charge appertaining thereto, from the date the same was first due and payable, at the rate of 10% per annum, or at a rate as determined by the Board of Directors; and
- (c) The costs of collection, including court costs, the expenses of sale, any expenses required for the protection and preservation of the unit and reasonable attorney's fees actually incurred.
- (d) If any assessment, any related charges, or any portion thereof remains delinquent and unpaid for more than thirty (30) days after the assessment payment first become delinquent, the Association shall have the right upon ten (10) days written notice, and in compliance with any requirements set forth in the Act, to suspend electric service to that Unit until such time as the delinquent assessments and all additional costs, including reasonable attorney's fees, are paid in full.

Section 11. Fee for Lien Certificate. Payment of a fee to the Association in the amount of \$10.00 shall be required as a prerequisite to the issuance by the Association of the notice provided in O.C.G.A. Section 44-3-109(d).

Section 12. Common Profits. The common profits, if any, shall be applied to the payment of common expenses and the rights in any surplus remaining shall appertain to the units in proportion to the liability for common expenses appertaining to each unit. At the discretion of the Association, any such surplus or any portion thereof may be distributed to or credited to the next assessments chargeable to the unit owners, or the

BOOK
289 Q
PAGE
483

same may be added to any reserve maintained pursuant to the Condominium instruments or the Bylaws of the Association.

ARTICLE V
The Condominium Association

Section 1. The Association. The Condominium association, "Drayton Tower Condominium Association, Inc.," has been incorporated as a not for profit Georgia corporation under Chapter 3 of Title 14 of the Georgia Corporation Code. The organization of the Association has been duly effectuated including appointment of the first board of directors and election of its initial officers. The Declarant is hereby authorized to appoint and remove any member or members of the Association's board of directors and any officer or officers of the Association until the occurrence of the first of the events specified in O.C.G.A. Section 44-3-101.

Section 2. Membership. Each unit owner shall automatically be a member of the Association, which membership shall continue during the period of ownership by such unit owner.

Section 3. Voting Rights. Each residential and commercial unit shall be entitled to one vote per 100 square feet of condominium unit space, as reasonably determined by the Building Architect, which shall not be rounded up or down to the nearest whole number.

Section 4. Association Rights. In addition to and not in limitation of all other rights it may have, the Association, acting through its Board of Directors, shall have the right and authority:

(a) to enter into Units for maintenance, emergency, security, or safety purposes, which right may be exercised by the Association's Board of Directors, officers, agents, employees, managers, and all police officers, firemen, ambulance personnel, and similar emergency personnel in the performance of their respective duties. Except in an emergency situation, entry shall be only during reasonable hours and after reasonable notice to the Owner or Occupant of the Unit. For the purposes of this section, a water or other utility leak, fire, strong foul odor, obvious insect infestation or sounds indicating that a person or animal might be injured or sick and require immediate medical attention shall be considered emergencies justifying immediate entry into a Unit. No one exercising the rights granted in this subparagraph shall be liable for trespass, damages or in any other manner or by virtue of exercising such rights. The failure to exercise the rights herein or to exercise said rights in a timely manner shall not create liability to any of the above-referenced parties, it being agreed that no duty to enter a Unit shall exist;

(b) to make and to enforce reasonable rules and regulations governing the use of the Condominium, including the Units, Limited Common Elements, and Common Elements;

BOOK 289 Q PAGE 484

(c) to enforce use restrictions, other Declaration and Bylaws provisions, and rules and regulations by the imposition of reasonable monetary fines and suspension of use and voting privileges as provided in the Act, as amended;

(d) to grant permits, licenses, utility easements, and other easements;

(e) to control, manage, operate, maintain, improve and replace all portions of the Common Areas;

(f) to deal with the Condominium in the event of damage or destruction as a result of casualty loss, condemnation or eminent domain, in accordance with the provisions of the Act and this Declaration;

(g) to acquire, hold, and dispose of tangible and intangible personal property and real property;

(h) to establish a construction deposit in a reasonable amount determined by the Board of Directors to be paid by all Owners making modifications, alterations or additions to their Units in order to protect the Condominium against damage due to the transportation and use of construction materials in the Condominium. Costs for repair of such damage may be deductible from the construction deposit and any additional expenses may be specifically assessed against the Unit as provided for herein;

(i) at the sole expense of the Association, without need for a membership vote, and without the consent of any affected Unit Owner, to relocate any portion of the air conditioning, heating, plumbing, ventilating, exhaust or electrical system serving a particular Unit, provided that after such relocation, the system serving the Unit functions at least as well and at no greater cost to the Unit Owner as existed prior to the relocation; and

(j) to close permanently or temporarily any portion of the Common Elements (excluding the Limited Common Elements, any Common Elements the use of which is reasonably necessary for access to or from a Unit, and any portion of the Common Elements over, on, upon or which the Declarant has an easement) with thirty (30) days prior notice to all Owners, except that, in emergency situations requiring a temporary closing, prior notice shall not be required so long as notice is given within three (3) days after the closing explaining the reason for the closing. Notwithstanding the above, the Owners may re-open closed Common Elements by a majority vote of the total Association vote, cast at a duly called special or annual meeting.

BOOK
289 Q
PAGE
485

ARTICLE VI
ARCHITECTURAL CONTROLS.

Section 1. During Declarant Control. During the time in which the Declarant has the right to appoint directors and officers of the Association pursuant to Article V, Section 1 of this Declaration there shall be no Architectural Control Committee and all

encroachments onto the Common Elements or Limited Common Elements, exterior change, alteration or construction (including painting and landscaping), and any erection, placement or posting of any object, sign, clothesline, speaker, playground equipment, light, fountain, flag, or thing on the exterior or roof of the building, in any windows (except window treatments as provided herein), or on any Limited Common Elements or any Common Elements, must receive the prior written approval of the Declarant; except that reasonable seasonal decorative lights may be displayed as appropriate. Granting or withholding such approval shall be within the sole discretion of the Declarant. All references in the Condominium Instruments to the Architectural Control Committee or ACC shall refer to the Declarant during the period the Declarant has the right to appoint the officers and directors of the Association.

289 Q BOOK

Section 2. After Declarant Control. After such time as the Declarant's rights to appoint officers and directors of the Association as provided for herein have expired, an Architectural Control Committee shall be appointed by the Board of Directors and except for the Declarant, so long as the Declarant shall own a Unit for sale, no Owner, Occupant, or any other person may make any encroachment onto the Common Elements or Limited Common Elements, or make any exterior change, alteration, or construction (including painting and landscaping), nor erect, place or post any object, sign, clothesline, speaker, light, fountain, flag, or thing on the exterior, roof or terraces of the building, in any windows (except window treatments as provided herein), on any Limited Common Elements, or on any other Common Elements, without first obtaining the written approval of the ACC; except that reasonable seasonal decorative lights may be displayed as appropriate. The standard for approval of such improvements shall include, but not be limited to, aesthetic consideration, materials to be used, harmony with the external design of the existing building, Units and structures, and the location in relation to surrounding structures and topography. Notwithstanding the above, Declarant shall not be required to obtain any approvals under this Paragraph.

486 PAGE

Section 3. Alteration of Units. Subject to the other provisions of this Declaration, alterations to the interiors of Units, relocation of the boundaries between adjoining Units, and subdivision of Units are subject to the following restrictions:

(a) Alterations to the Interiors of the Units. Except as provided herein, no Owner or Occupant may make any alteration within a Unit which involves connecting to Common Element pipes, lines, conduits and/or other apparatus for access to common utilities without prior written ACC approval (including, but not limited to installation of washers and dryers). Except as provided herein, no Owner or Occupant shall make any interior modifications to or place an excessive load on any structural or load bearing portions of a Unit without first obtaining the prior written approval of the ACC. Such approval shall not be granted by the ACC unless the Owner has presented to the ACC a report or drawing prepared by a licensed structural engineer showing that compensating measures will be taken to ensure the structural integrity of the Unit and the Condominium. All building code requirements must be complied with and necessary permits and approvals secured for any modifications.

Notwithstanding the above, if any Owner acquires an adjoining Unit, such Owner shall have the right (subject to the prior written approval of the Mortgagees of the Units involved) to remove all or any part of any intervening partition or to create doorways or other apertures therein, notwithstanding the fact that such partition may, in whole or part, be part of the Common Elements, so long as no portion of any structural or load bearing portions of the Unit(s) are materially weakened or removed and the ACC has approved the plans described above and no portion of any Common Element is damaged, destroyed or endangered, other than that partition and any chutes, flues, ducts, conduits, wires or other apparatus contained therein which shall be relocated by such Owner if such facilities serve any other part of the Condominium. Notwithstanding the above, Declarant shall not be required to obtain any approvals under this Paragraph. The alterations permitted in this section shall not be deemed an alteration or relocation of boundaries between adjoining Units as defined in O.C.G.A. §44-3-91.

BOOK
289 Q

(b) Applications. Applications for approval of any such architectural modification shall be in writing and shall provide such information as the ACC may reasonably require. The ACC shall be the sole arbiter of such application and may withhold approval for any reason, including purely aesthetic considerations, and it shall be entitled to stop any construction which is not in conformance with approved plans. The ACC may publish written architectural standards for exterior and Common Element alterations or additions, and any request in substantial compliance therewith shall be approved; provided, however, each such requested change shall be in harmony with the external design of the existing buildings and Units and the location in relation to surrounding structures and topography of the vicinity.

PAGE
487

In the event that the ACC fails to approve or to disapprove such application within forty-five (45) days after the application and all information as the ACC may reasonably require have been submitted, its approval will not be required and this subparagraph will be deemed complied with; provided, however, even if the requirements of this subparagraph are satisfied, nothing herein shall authorize anyone to construct or maintain any structure or improvement that is otherwise in violation of the Declaration, the Bylaws, or the rules and regulations.

Section 4. Encroachments onto Common Elements and Limited Common Elements. The ACC, subject to this paragraph, may allow encroachments onto the Common Elements and Limited Common Elements as it deems acceptable.

Section 5. Condition of Approval. As a condition of approval for a requested architectural change, modification, addition, or alteration, an Owner, on behalf of himself or herself and his or her successors-in-interest, shall assume all responsibilities for maintenance, repair, replacement and insurance of such change, modification, addition, or alteration, unless otherwise agreed to in writing by the ACC. It is the responsibility of every Owner of a condominium Unit to determine for himself or herself what architectural modifications have been made to his or her Unit by any predecessor-in-interest. In the discretion of the ACC, an Owner may be made to verify such condition of approval by written instrument in recordable form acknowledged by such Owner on behalf of himself or

herself and all successors-in-interest.

Section 6. Limitation of Liability. Review and approval of any application pursuant to this Paragraph is made on the basis of aesthetic considerations only, and neither the Declarant, the Board of Directors or the ACC shall bear any responsibility for ensuring the structural integrity or soundness of approved construction or modifications, or for ensuring compliance with building codes and other governmental requirements. Neither the Declarant, the Association, the Board of Directors, the ACC, or member of any of the foregoing shall be held liable for any injury, damages or loss arising out of the manner or quality of approved construction on or modifications to any Unit.

Section 7. No Waiver of Future Approvals. Each Owner acknowledges that the members of the Board of Directors and ACC will change from time to time and that interpretation, application and enforcement of the architectural standards may vary accordingly. Each Owner further acknowledges that the ACC may adopt different architectural standards for different parts of the condominium, based on street visibility and location of the proposed modification in the building. The approval of either the Board of Directors or the ACC of any proposals, plans and specifications or drawings for any work done or proposed, or in connection with any other matter requiring the approval and consent of the Board of Directors, or the ACC shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings, or matters whatever subsequently or additionally submitted for approval or consent.

Section 8. Enforcement. Any construction, alteration, or other work done in violation of this Paragraph shall be deemed to be nonconforming. Upon written request from the Board or the ACC, Owners shall, at their own cost and expense, remove such construction, alteration, or other work and shall restore the property to substantially the same condition as existed prior to the construction, alteration, or other work. Should an Owner fail to remove and restore as required hereunder, the Board or its designees shall have the right to enter the property, remove the violation and restore the property to substantially the same condition as existed prior to the construction, alteration or other work. All costs thereof, including reasonable attorney's fees, may be assessed against the benefited Unit and collected as an assessment pursuant to this Declaration.

In addition to the foregoing, the Board of Directors shall have the authority and standing, on behalf of the Association, to impose reasonable fees and to pursue all legal and equitable remedies available to enforce the provisions of this Paragraph and its decisions. Furthermore, the Board shall have the authority to record in Chatham County land records notices of violation of the provisions of this Paragraph.

If any Owner or Occupant makes any exterior change, alteration, or construction (including landscaping) upon the Common Elements or Limited Common Elements in violation of this Paragraph, he or she does so at his or her sole risk and expense. The Board may require that the change, alteration or construction be removed or that it remain on the Common Elements or Limited Common Elements without reimbursement to the

BOOK
289 Q
PAGE
488

Owner or Occupant for any expense he or she may have Incurred in making the change, alteration or construction. Upon written request from the ACC, an Owner shall, at its own cost and expense, remove any non-conforming construction, alteration, or other work and shall restore the property to substantially the same condition as existed prior to the non-conforming construction. Should the Owner fail to do so, the ACC or its designees shall have the right to enter the property and do so. All costs thereof, including reasonable attorney's fees, shall be an assessment and lien against such Owner. The ACC may also impose a monetary fine in addition to seeking all legal and equitable remedies available to enforce the provisions of this Section 8.

Section 9. Commencement of Alteration Construction. All changes, modifications and improvements approved by the ACC hereunder must be commenced within one (1) year from the date of approval. If not commenced within one (1) year from the date of such approval, then such approval shall be deemed revoked by the ACC, unless the ACC gives a written extension for commencing the work. All work approved by the ACC hereunder shall be completed in its entirety within ninety (90) days from the date of commencement, unless otherwise agreed in writing by the ACC. All approved changes, modifications, and improvements must be completed in their entirety, an Owner may not construct only a portion or part of an approved change, modification, or improvement.

ARTICLE VII
Insurance

Section 1. Insurance. The Association shall obtain and maintain at all times insurance for the insurable improvements on the Property (except for permitted unit owner improvements or unit owner's personal property) against loss or damage by fire or other hazards, including extended coverage, vandalism and malicious mischief in an amount sufficient to cover the full replacement cost, minus ordinary deductible amounts, of any repair or reconstruction in the event of damage or destruction from any such hazard. The Association shall also obtain and maintain at all times a public liability policy covering all common elements and all damage or injury caused by the negligence of the Association, its officers, directors, agents, employees, all unit owners and other persons entitled to occupy any unit or other portion of the Property, which public liability policy shall be in amounts authorized from time to time by the Association not less than \$500,000.00 for injury, including death, to a single person, \$1,000,000.00 for injury or injuries, including death, arising out of a single occurrence, and \$50,000.00 property damage. Premiums for all such insurance shall be a common expense. Such insurance shall be governed by the provisions hereinafter set forth.

- (a) All policies shall be written with a company licensed to do business in the State of Georgia and holding a rating of "A" or better by Best's Insurance Reports.
- (b) Provision shall be made for the issuance of a certificate of insurance to each unit owner and his mortgagee, if any, which shall specify the proportionate amount of such insurance attributable to the particular owner's unit.

(c) The original policy and endorsements thereto shall be deposited with and maintained by the Association at its principal office.

(d) Exclusive authority to adjust losses under policies hereafter in force with respect to the Condominium shall be vested in the Association; provided, however, that no mortgagee having an interest in such losses may be prohibited from participating in the settlement negotiations, if any, related thereto.

(e) Each unit owner may obtain additional unit insurance at his own expense, which additional insurance shall be for the benefit of the unit owner with the Association named as an additional insured. Provided, however, that no unit owner shall be entitled to exercise his right to maintain insurance coverage in such a way as to decrease the amount which the Association, on behalf of all of the unit owners and their mortgagees, may realize under any insurance policy which the Association may have in force with respect to the Condominium at any particular time.

(f) Any unit owner who obtains an individual insurance policy covering any portion of the Condominium shall file a copy of each such individual policy with the Association within thirty (30) days after the purchase of such insurance.

(g) It shall be the individual responsibility of each unit owner at his own expense to provide, as he sees fit, title insurance, public liability insurance on his individual unit and theft, hazard and other insurance covering improvements made by the unit owner and the unit owner's personal property.

(h) The Association is authorized to obtain such additional insurance and for each such additional purposes, including workers' compensation, if required by law or deemed advisable, to carry out its duties and/or protect the Condominium, the Association and its directors, officers, agents and employees, the unit owners and their mortgagees.

(i) All policies shall provide at least thirty (30) days written notice to the Association prior to cancellation or substantial modification of the policies. Additionally, the policies shall provide that each holder of a first priority deed to secure debt shall be entitled to receive such notice, provided said holder has requested in writing such notice.

Section 2. Handling of Casualty Insurance Proceeds. All insurance policies purchased by and in the name of the Association shall provide that proceeds covering property losses shall be paid to the Association. The Association shall receive such proceeds as are paid and delivered to it and hold same in trust for the benefit of the unit owners and their mortgagees, as their interests may appear, in accordance with the respective undivided interests of the unit owners in and to the common elements. Such proceeds, or such portion thereof as may be required for such purpose, shall be disbursed by the Association in payment of repairs or reconstruction as hereinafter provided. Any proceeds remaining after defraying all costs of repairs or reconstruction shall be disbursed

BOOK
289 Q
PAGE
490

to the beneficial unit owners, remittances to unit owners and their mortgagees being payable jointly to them. Notwithstanding the foregoing, in the event of a determination that the damage or destruction for which the proceeds are paid shall not be repaired or reconstructed, such proceeds shall be disbursed to such persons as hereinafter provided.

Section 3. Damage and Destruction.

(a) Immediately after any damage or destruction by fire or other casualty to the Condominium covered by insurance written in the name of the Association, the Association shall proceed with the filing and adjustment of all claims arising under such insurance and obtain reliable and detailed estimates of the cost of repair or reconstruction of the damaged or destroyed portion of the Condominium. Repair or reconstruction, as used in this paragraph, means repairing or restoring the Condominium to substantially the same condition in which it existed prior to the fire or other casualty with each unit and the common elements having the same vertical and horizontal boundaries as before.

(b) Immediately after substantial damage or destruction by fire or other casualty to any part of the Condominium, the Association shall provide written notice of same to each mortgagee having an interest therein whose name and address have theretofore been furnished to the Association together with a written request for such notice.

(c) Any damage or destruction shall be repaired or reconstructed unless (1) the Condominium is terminated pursuant to the provision of O.C.G.A. Section 44-3-98, (2) the damaged or destroyed portion of the Condominium is withdrawn from the Condominium pursuant to the provisions of O.C.G.A. Section 44-3-99, or (3) the unit owners of the damaged or destroyed units, if any, together with the unit owners of the other units to which two-thirds of the votes of the Association appertain, exclusive of the votes appertaining to any damaged or destroyed units, agree not to repair or reconstruct such damage or destruction, pursuant to the provisions of O.C.G.A. Section 44-3-94. Any such determination shall be conclusively made within a reasonable period of time. Should a determination be made to terminate the Condominium, withdraw from the Condominium the damaged portion of the Condominium or not to repair or reconstruct the damage or destruction as provided above, then the insurance proceeds shall be disbursed by the Association to the unit owners and their mortgagees, as their interests may appear, remittances to unit owners and their mortgagees being payable jointly to them.

Section 4. Repair and Reconstruction. If the damage or destruction for which the insurance proceeds are paid is to be repaired or reconstructed and such proceeds are not sufficient to defray the cost thereof, the Association may levy a special assessment against the unit owners of the damaged or destroyed units, and against all unit owners in the case of damage to the common elements, in sufficient amounts to provide funds to pay such excess cost of repair or reconstruction. Additional assessments may be made in like manner at any time during or following the completion of any repair or reconstruction. Such assessments, if any, against unit owners for damage to units shall be levied in proportion to the cost of repair and reconstruction of their respective units. Such assessments, if any, against unit owners for damage to the common elements shall be

BOOK
289 Q
PAGE
491

levied in proportion to the unit owners' shares of liability for common expenses not specially assessed. The proceeds from insurance and assessments, if any, received by the Association hereunder when the damage or destruction is to be repaired or reconstructed shall be disbursed as provided for in Section 2 of this Article VI.

ARTICLE VIII
Eminent Domain

Section 1. General. Whenever all or any part of the Property shall be taken by any authority having the power of condemnation or eminent domain, such shall be governed by the provisions of O.C.G.A. Section 44-3-97.

Section 2. Awards for Fixtures. Each unit owner shall have the exclusive right to claim all of the award made for fixtures installed by such unit owner.

Section 3. Notice to Mortgagees. The Association immediately upon having knowledge of the institution or threat of institution of any proceedings or other action with respect to the taking of units, the common elements, or any portion of any unit or common element in condemnation, eminent domain, or other proceedings or actions involving any unit of government or any other person having the power of eminent domain, shall so notify all unit owners and all mortgagees having an interest therein whose name and address have theretofore been furnished to the Association together with a written request for such notice. Any such mortgagee may, if permitted by law, participate in any such proceedings or actions or, in any event, may participate in negotiations in connection therewith, but shall have no obligation to do so.

ARTICLE IX
Miscellaneous

Section 1. Incorporation of the Act. Except as modified or expanded by the provisions of this Declaration, the Act and all of the terms, conditions and provisions thereof as existing on the date hereof are hereby by reference incorporated herein.

Section 2. Multiple Owners. If any unit shall be owned as tenants in common by two or more persons, such persons shall be jointly and severally liable for the common expenses assessed against such unit and for the prompt discharge of each and every obligation or duty imposed on such owners by the Condominium instruments or the Articles of Incorporation, Bylaws or rules and regulations of the Association.

Section 3. Notice of Lien or Suit. A unit owner shall give prompt notice to the Association (A) of every mortgage or lien against his unit; (B) of every suit or other proceeding which may affect the title to his unit; (C) of any notice, demand or other communications from a mortgagee holding a mortgage on such unit demanding payment of the debt secured by such mortgage, accelerating or proposing to accelerate the maturity of such debt, or in any manner informing such owner of an actual, pending or alleged default by the unit owner under such mortgage.

BOOK
289 Q
PAGE
492

Section 4. Notices. Any notice or consent required by the Act or by any of the Condominium instruments or by the Articles of Incorporation, Bylaws or rules and regulations of the Association shall be a written notice delivered to the recipient or mailed to the recipient by United States mail, postage prepaid, at the recipient's last known address, if the recipient is an individual, or addressed to the President of the Association, if the recipient is the Association. All notices delivered by mail shall be deemed to have been given as of the date and hour of the postmark thereon. The address of unit owners shown on the records maintained by the Secretary of the Association shall be the address of such owner for mailing of all notices required from the Board of Directors or the Association, and it shall be the responsibility of each owner to furnish the Secretary written notice of any error in such records or change of address.

BOOK
289 Q

Section 5. Notice of Action to Lenders. In addition to any notices required or permitted by the Act or this Declaration, upon written request to the Association by a lender holding a mortgage or deed to secure debt on a unit, such lender will be entitled to timely written notice of:

PAGE
493

(a) any delinquency in the payment of assessments or charges owed by an owner of a unit, which remains uncured for a period of sixty (60) days; or

(b) any proposed action which would require the consent of a specified percentage of holders of deeds to secure debt on a unit.

Section 6. Easements within the Condominium. In addition to the easements provided for in the Act, the units and common elements shall be subject to the following easements:

(a) Each unit and all common elements are hereby subjected to an easement for the repair, maintenance, expansion, reduction, inspection, removal, relocation or other service of or to all gas, electricity, television, telephone, water, plumbing, sewer, utility, drainage or other lines or other common elements, whether or not the cause of any or all of those activities originates in the unit in which the work must be performed.

(b) Each unit owner shall have an easement in common with the other unit owners to use all pipes, wires, ducts, cables, conduits, public utility lines and other common facilities located in any of the units and serving his unit. Each unit shall be subject to an easement in favor of the owners of all other units to use the pipes, ducts, cables, wires, conduits, public utility lines and other common facilities serving such other units and located in such unit.

(c) The Association may hereafter grant easements or licenses for utility purposes for the benefit of the Condominium, including the right to install, lay, maintain, repair and replace water lines, pipes, sewer lines, gas mains, telephone and television wires and equipment and electrical conduits, and wires over, under, along and on any portion of the units and/or common elements; and each unit owner hereby grants to the

Association or its designee, an irrevocable power of attorney to execute, acknowledge and record for and in the name of each unit owner such instruments as may be necessary to effectuate the foregoing.

Section 7. Amendments. This Declaration and other Condominium instruments may be amended in accordance with the provisions of O.C.G.A. Section 44-3-93. Each unit owner agrees that, if requested to do so by the Association's board of directors, such unit owner will consent to amendments to this Declaration for the purpose of complying with the requirements of any governmental or quasi governmental entity authorized to fund or guarantee mortgages on individual Condominium units, as such requirements may exist from time to time.

Section 8. Termination of the Condominium. The Condominium may be terminated pursuant to the provisions of O.C.G.A. Section 44-3-98.

Section 9. Priority of First Deeds to Secure Debt. No provision of the Condominium instruments shall be construed to grant to any unit owner, or to any other party, any priority over any rights of holders of first deeds to secure debts on the units pursuant to their terms in the case of a distribution to unit owners of insurance proceeds or condemnation awards for losses to or a taking of units and/or the common elements or any portions thereof.

Section 10. Duration. So long as the laws of the State of Georgia limit the period during which covenants, rights of first refusal and other conditions affecting the ownership and conveyance of real property, it shall be the duty of the Association to cause such covenants, rights of first refusal and other conditions contained herein, as amended from time to time, to be extended when necessary by recording a document bearing the signatures of unit owners of units to which a majority of votes in the Association appertain reaffirming and newly adopting such covenants, rights of first refusal and other conditions then existing in order that the same may continue to be covenants running with the land. Adoption by such majority shall be binding on all persons whomsoever, and each unit owner, by acceptance of a deed therefor or other evidence of title thereto, is deemed to agree that such covenants may be extended as provided herein.

Section 11. Enforcement. In order to enforce compliance with all lawful provisions of the Condominium instruments and the Association's Articles of Incorporation, Bylaws, and rules and regulations by the unit owners and those persons entitled to occupy units and in addition to other rights of and remedies available to the Association, the Association shall be empowered to impose and assess fines and suspend temporarily the right of use of certain of the common elements in such manner and to such extent as the Association may from time to time determine; provided, however, that no such suspensions shall deny any unit owner or occupant access to the unit owned or occupied nor cause any hazardous or unsanitary condition to exist. The Association shall not impose fines or suspend any rights of a unit owner or occupant unless and until the following procedure is followed:

BOOK
289 Q
PAGE
494

(a) Demand. Written demand to cease and desist from an alleged violation shall be served upon the alleged violator specifying: (i) the alleged violation; (ii) the action required to abate the violation, and (iii) a time period, not less than ten (10) days, during which the violation may be abated without further sanction if such violation is a continuing one, or a statement that any further violation of the same rule may result in the imposition of sanction after notice and hearing if the violation is not continuing.

(b) Notice. Within thirty (30) days of such demand, if the violation continues past the period allowed in the demand for abatement without penalty, or if the same rule is subsequently violated, the Association shall serve the alleged violator with written notice of a hearing to be held by the board of directors in executive session. The notice shall contain: (i) the nature of the alleged violation; (ii) the time and place of the hearing, which time shall be not less than seven (7) days from the giving of the notice; (iii) an invitation to attend the hearing and produce any statement, evidence and witnesses on his or her behalf; and (iv) the proposed sanction to be imposed.

(c) Hearing. The hearing shall be held in executive session pursuant to the notice affording the alleged violator a reasonable opportunity to be heard. Prior to the effectiveness of any sanction hereunder, proof of notice and the invitation to be heard shall be placed in the minutes of the meeting. Such proof shall be deemed adequate if a copy of the notice together with a statement of the date and manner of the delivery is entered by the officer or director who delivered such notice. The notice requirement shall be deemed satisfied if the alleged violator appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed.

BOOK
289 Q
PAGE
495

ARTICLE X
Preparer

This Declaration was prepared by Harold B. Yellin of Hunter, Maclean, Exley & Dunn, P.C. , Attorney at Law, 200 East Saint Julian Street, Savannah, Georgia 31401.

IN WITNESS WHEREOF, the undersigned has caused this Declaration to be executed by its duly authorized officers and its corporate seal to be affixed hereto on the day and year first above written.

DRAYPROP, LLC

By: [Signature]

Title: Managing Member
FOR DRAYPROP LLC.

BOOK
289 Q
PAGE
496

Signed, sealed and delivered
this 20 day of June,
2005, in the presence of:

[Signature]
Witness
[Signature]
Notary Public

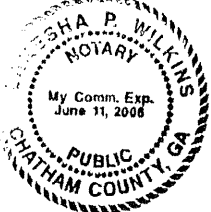


EXHIBIT A

ALL those certain lots, tracts or parcels of land lying and being in the City of Savannah, Chatham County, Georgia, being known as Lots 52, 53 and 54, in Brown Ward and being more particularly described as follows:

BEGINNING at a point at the intersection of the northern side of Liberty Street and the eastern side of Drayton Street; thence North 19° 54' East, along the eastern side of Drayton Street, a distance of 90.00 feet to a point on the southern side of Colonial Place; thence South 71° 00' East, along the southern side of Colonial Place, a distance of 181.93 feet to a point on the western side of Floyd Street; thence South 20° 00' West, along the western side of Floyd Street 90.00 feet to a point on the northern side of Liberty Street; thence North 71° 00' West, along the northern side of Liberty Street, a distance of 181.78 feet to the point of beginning.

All of the above and foregoing tracts of land being more particularly shown and delineated on plat of survey by Thomas & Hutton Engineering Company, dated July 18, 1972, which is made a part of this description by reference.

BOOK
289 Q
PAGE
497

EXHIBIT B
CERTIFICATE

Re: Condominium Documents for Drayton Tower, a
Condominium prepared by Poticny Deering Felder, PC, dated
May 24, 2005.

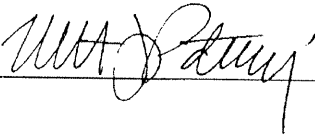
BOOK
289 Q
PAGE
498

1. I hereby certify that I am a duly licensed and registered Architect pursuant to the Laws of the State of Georgia.

2. In accordance with the Official Code of Georgia Annotated Section 44-3-83(b), I certify that I have visited the site of the Drayton Tower, a Condominium, and viewed the property described in the plans, and that, to the best of my knowledge, information and belief:

- (A) The exterior walls and roof of each structure are in place as shown on the plans; and
- (B) Such walls, partitions, floors and ceilings, to the extent shown on said plans, as constitute the horizontal boundaries and the vertical boundaries of each unit, have been sufficiently constructed so as to establish clearly the physical boundaries of each unit.

WITNESS my hand and seal this 20 day of June, 2005.



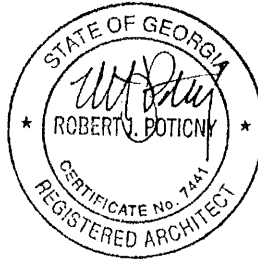


EXHIBIT C

<u>Condominium Unit</u>	<u>Allocation of Interest in Common Elements and Liability for Common Expenses</u>	<u>No. of Votes in Association</u>
12	*	108
11	*	108
10	*	108
9	*	108
8	*	108
7	*	108
6	*	108
5	*	108
4	*	108
3	*	108
2	*	108
1	*	108

BOOK
289 Q
PAGE
499

Clock#: 798506
FILED FOR RECORD
5/03/2006 01:26pm
PAID: 32.00
Daniel W. Massey, Clerk
Superior Court of Chatham County
Chatham County, Georgia

305 S-165-176

BOOK
305 S
PAGE
165

Prepared by and return to: Jennifer L. Vardeman
Hunter, Maclean, Exley & Dunn, P.C.
Post Office Box 9848
Savannah, Georgia 31412-0048

Please cross-reference to: Declaration of Condominium for The Drayton Tower, a Condominium, Savannah, Chatham County, Georgia dated June 21, 2005 and recorded at Deed Book 289-Q, page 470, Chatham County Records

**AMENDMENT TO
DECLARATION OF CONDOMINIUM FOR
THE DRAYTON TOWER, A CONDOMINIUM
SAVANNAH, CHATHAM COUNTY, GEORGIA**

This AMENDMENT TO DECLARATION OF CONDOMINIUM FOR THE DRAYTON TOWER, A CONDOMINIUM, SAVANNAH, CHATHAM COUNTY, GEORGIA, made this ____ day of _____, 2006 by **DRAYPROP, LLC**, a Georgia limited liability company (the "Declarant"), **MOPPER-STAPEN, INC.**, a Georgia corporation, **MLA PROPERTIES, LLC**, a Georgia limited liability company, **RESTORE SAVANNAH DEVELOPMENT, LLC**, a Georgia limited liability company, **JAMES G. LINDLEY, JR. and STEPHANIE C. LINDLEY**, and **DR1, LLC**, a Georgia limited liability company, as partial successors to Declarant (the "Floor Unit Owners"), and joined by **WARREN C. LOKEY, LLC**, a Georgia limited liability company, **GRAHAM P. SADLER, CHATHAM INVESTMENT GROUP, INC.**, a Georgia corporation, and **THOMAS UHLIG**, as partial successors to **RESTORE SAVANNAH DEVELOPMENT, LLC**, (the "4th Floor Subdivided Unit Owners") and **RANDY ROBERTS**, as partial successor to **JAMES G. LINDLEY, JR. and STEPHANIE C. LINDLEY** (the "5th Floor Subdivided Unit Owner" together with the 4th Floor Subdivided Unit Owners, the "Subdivided Unit Owners").

WHEREAS, Declarant has submitted the Property, as defined in the Declaration described below, to the provisions of the Georgia Condominium Act, Official Code of Georgia Annotated Sections 44-3-70 et seq. (the "Act"); and Declarant has executed a Declaration of Condominium for The Drayton Tower, a Condominium, Savannah, Chatham County, Georgia, dated June 21, 2005 and recorded at Deed Book 298-Q, page 470, Chatham County Records (the "Declaration"); and

WHEREAS, the Declarant has transferred Units 4, 5, 6, 8 and 9, Drayton Tower Condominium (the Floor Units) to the respective Floor Unit Owners as listed above and several of the Floor Unit Owners have subsequently transferred individual units to the Subdivided Unit Owners as listed above; and

WHEREAS, Pursuant to the provisions of the Declaration and the requirements of O.C.G.A. §44-3-92 and §44-3-93 *et seq.*, the Declarant, the Floor Unit Owners and the Subdivided Unit Owners, representing one hundred (100%) percent of the Owners of the Units and the undivided interests in the Common Elements of the Property, wish to amend the Declaration to subdivide Unit Four (4) and Unit Five (5) as required by the Declaration and the Act; and

WHEREAS, the undersigned Declarant, Floor Unit Owners and Subdivided Unit Owners desire to amend the Declaration to reflect such changes.

NOW, THEREFORE, the undersigned do hereby amend the Declaration as follows:

1. Pursuant to the requirements of the Declaration and the Act, Restore Savannah Development, LLC, the Declarant, and the 4th Floor Subdivided Unit Owners hereby affirm that each and every sub-unit hereinafter described and the improvements located upon and within Unit Four (4) as described and defined by the Declaration, are each individually submitted and made subject to the form of ownership set forth in the Georgia Condominium Act, and are each hereby subjected to the provisions of the Declaration. By virtue of the recording of this Amendment, said property shall be held, sold, transferred, conveyed, used, occupied, and mortgaged or otherwise encumbered subject to provisions of the Georgia Condominium Act and the covenants, conditions, restrictions, easements, assessments, and liens set forth in the Declaration. In connection therewith, the Declaration shall include the improvements located on the property as shown on those certain architectural drawings entitled "Fourth Floor Unit Plan" prepared by Poticny, Deering Felder and filed of record in the office of the Clerk of the Superior Court of Chatham County, Georgia in Condominium Plat Book 2, Folio 145. Pursuant to the provisions of O.C.G.A. 44-3-92, the undivided interest in the common elements hereby allocated to each sub-unit is as follows:

Condominium Unit 4 Sub Units	ALLOCATION OF INTEREST	NO. OF VOTES
401	1.04%	13.5
402	1.04%	13.5

403	1.04%	13.5
404	1.04%	13.5
405	1.04%	13.5
406	1.04%	13.5
407	1.04%	13.5
408	1.04%	13.5

BOOK PAGE
 305 \$ 167

2. Pursuant to the requirements of the Declaration and the Act, James G. Lindley, Jr. and Stephanie C. Lindley, the Declarant, and the 5th Floor Subdivided Unit Owner hereby affirms that each and every sub-unit hereinafter described and the improvements located upon and within Unit Four (4) as described and defined by the Declaration, are each individually submitted and made subject to the form of ownership set forth in the Georgia Condominium Act, and are each hereby subjected to the provisions of the Declaration. By virtue of the recording of this Amendment, said property shall be held, sold, transferred, conveyed, used, occupied, and mortgaged or otherwise encumbered subject to provisions of the Georgia Condominium Act and the covenants, conditions, restrictions, easements, assessments, and liens set forth in the Declaration. In connection therewith, the Declaration shall include the improvements located on the property as shown on those certain architectural drawings entitled "Fifth Floor Unit Plan" prepared by Poticny, Deering Felder and filed of record in the office of the Clerk of the Superior Court of Chatham County, Georgia in Condominium Plat Book 2, Folio 198. Pursuant to the provisions of O.C.G.A. 44-3-92, the undivided interest in the common elements hereby allocated to each sub-unit is as follows:

Condominium Unit 5 Sub Units	ALLOCATION OF INTEREST	NO. OF VOTES
501	1.04%	13.5
502	1.04%	13.5
503	1.04%	13.5
504	1.04%	13.5
505	1.04%	13.5
506	1.04%	13.5
507	1.04%	13.5
508	1.04%	13.5

3. In all other respects, the terms and conditions of the Declaration shall control and shall be in full force and effect.

IN WITNESS WHEREOF, the undersigned have executed this Amendment to Declaration on the day and year first above written.

BOOK
305 S 168
PAGE

Signed, sealed and delivered this
~~21st~~ day of April, 2006,
in the presence of:

Narcia D. Noon
Unofficial Witness

Nanna C. Boyles
Notary Public

DRAYPROP, LLC
a Georgia limited liability company

By: [Signature] (SEAL)
Its: MANAGER

Attest: _____ (SEAL)
Its: _____

Signed, sealed and delivered this
~~12th~~ day of April, 2006,
in the presence of:

[Signature]
Unofficial Witness

Nanna C. Boyles
Notary Public
My Commission expires 11-9-07

MOPPER-STAPEN, INC.
a Georgia corporation

By: [Signature] (SEAL)
Its: President

Attest: _____ (SEAL)
Its: _____

Signed, sealed and delivered this
__ day of ____, 2006,
in the presence of:

MLA PROPERTIES, LLC
a Georgia limited liability company

Unofficial Witness

By: _____ (SEAL)
Its: _____

Notary Public

Attest: _____ (SEAL)
Its: _____

BOOK
PAGE
305 S 169

Signed, sealed and delivered this
2nd day of April, 2006,
in the presence of:

RESTORE SAVANNAH DEVELOPMENT, LLC
a Georgia limited liability company

Unofficial Witness

By: _____ (SEAL)
Its: _____

Notary Public

Attest: _____ (SEAL)
Its: _____

Signed, sealed and delivered this
__ day of ____, 2006,
in the presence of:

James G. Lindley, Jr. (SEAL)

Unofficial Witness

Stephanie C. Lindley (SEAL)

Notary Public

Signed, sealed and delivered this
12th day of April, 2006,
in the presence of:

MLA PROPERTIES, LLC
a Georgia limited liability company

[Signature]
Unofficial Witness
[Signature]
Notary Public
My Commission expires 11-9-07

By: [Signature] (SEAL)
Its: Managing Partner

Attest: _____ (SEAL)
Its: _____

BOOK PAGE
305 S 170

Signed, sealed and delivered this
___ day of _____, 2006,
in the presence of:

RESTORE SAVANNAH DEVELOPMENT, LLC
a Georgia limited liability company

Unofficial Witness

By: _____ (SEAL)
Its: _____

Notary Public

Attest: _____ (SEAL)
Its: _____

Signed, sealed and delivered this
18th day of April, 2006,
in the presence of:

[Signature]
Unofficial Witness

[Signature] (SEAL)
James G. Lindley, Jr.

[Signature]
Notary Public

[Signature] (SEAL)
Stephanie C. Lindley

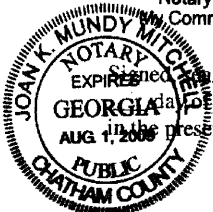
NOTARY PUBLIC
SEAL
J. CRAIG
Birmingham County, Georgia
My Commission Expires 12-10-08

Signed, sealed and delivered this
19th day of April, 2006,
in the presence of:

[Signature]
Unofficial Witness

Joan K. Mundy Mitchell
Notary Public

Notary Public, Chatham County, GA
Commission Expires August 1, 2009.



Signed, sealed and delivered this
____ day of _____, 2006,
in the presence of:

Unofficial Witness

Notary Public

Signed, sealed and delivered this
____ day of _____, 2006,
in the presence of:

Unofficial Witness

Notary Public

DR1, LLC
a Georgia limited liability company

By: [Signature] (SEAL)
Its: Managing Member

Attest: _____ (SEAL)
Its: _____

WARREN C. LOKEY, LLC
a Georgia limited liability company

By: _____ (SEAL)
Its: _____

Attest: _____ (SEAL)
Its: _____

Graham P. Sadler (SEAL)

BOOK PAGE
305 S 171

Signed, sealed and delivered this
____ day of _____, 2006,
in the presence of:

DR1, LLC
a Georgia limited liability company

Unofficial Witness

By: _____ (SEAL)
Its: _____

Notary Public

Attest: _____ (SEAL)
Its: _____

Signed, sealed and delivered this
____ day of _____, 2006,
in the presence of:

WARREN C. LOKEY, LLC
a Georgia limited liability company


Unofficial Witness

By: _____ (SEAL)
Its: _____

Notary Public

Attest: _____ (SEAL)
Its: _____

Signed, sealed and delivered this
~~10th~~ day of April, 2006,
in the presence of:

 _____
Unofficial Witness
Michael C. Boyles
Notary Public

G. S. M. (SEAL)
Graham P. Sadler

BOOK
305 S 172
PAGE

Signed, sealed and delivered this
____ day of _____, 2006,
in the presence of:

DR1, LLC
a Georgia limited liability company

Unofficial Witness

By: _____ (SEAL)
Its: _____

Notary Public

Attest: _____ (SEAL)
Its: _____

BOOK PAGE
305 S 173

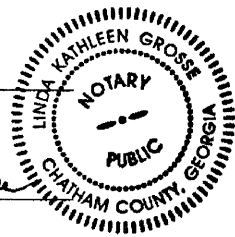
Signed, sealed and delivered this
25 day of April, 2006,
in the presence of:

WARREN C. LOKEY, LLC
a Georgia limited liability company

Warren C. Lokey
Unofficial Witness

By: W. C. Lokey (SEAL)
Its: PLS

Linda K. Grosse
Notary Public
LINDA KATHLEEN GROSSE
Notary Public, Chatham Co., GA
My Commission Expires Jan. 18, 2009



Attest: _____ (SEAL)
Its: _____

Signed, sealed and delivered this
____ day of _____, 2006,
in the presence of:

Graham P. Sadler (SEAL)

Unofficial Witness

Notary Public

Signed, sealed and delivered this
__ day of ____, 2006,
in the presence of:

Unofficial Witness

Notary Public

CHATHAM INVESTMENT GROUP, INC.
a Georgia corporation

By: _____ (SEAL)
Its: _____

Attest: _____ (SEAL)
Its: _____

BOOK PAGE
305 S 174

Signed, sealed and delivered this
__ day of ____, 2006,
in the presence of:

Unofficial Witness

Notary Public

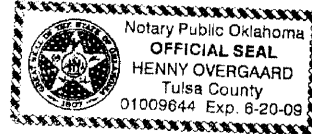
Thomas Uhlig (SEAL)

Signed, sealed and delivered this
12th day of April, 2006,
in the presence of:

Stacey Cordell
Unofficial Witness

Henny Overgaard
Notary Public

[Signature]
Randy Roberts (SEAL)



Signed, sealed and delivered this
___ day of _____, 2006,
in the presence of:

CHATHAM INVESTMENT GROUP, INC.
a Georgia corporation

Unofficial Witness

By: _____ (SEAL)
Its: _____

Notary Public

Attest: _____ (SEAL)
Its: _____

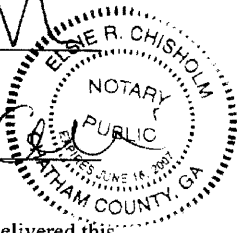
BOOK PAGE
305 S 175

Signed, sealed and delivered this
27th day of April, 2006,
in the presence of:

4. M. M.
Unofficial Witness

[Signature] (SEAL)
Thomas Uhlig

[Signature]
Notary Public



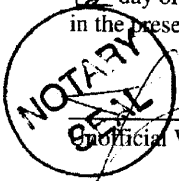
Signed, sealed and delivered this
___ day of _____, 2006,
in the presence of:

Unofficial Witness

Randy Roberts (SEAL)

Notary Public

Signed, sealed and delivered this
12th day of April, 2006,
in the presence of:



Unofficial Witness

[Signature]
Notary Public

CHATHAM INVESTMENT GROUP, INC.
a Georgia corporation

By: [Signature] (SEAL)
Its: President

Attest: [Signature] (SEAL)
Its: Vice-President

305 S 176
BOOK PAGE

Signed, sealed and delivered this
___ day of _____, 2006,
in the presence of:

Unofficial Witness

Notary Public

_____(SEAL)
Thomas Uhlig

Signed, sealed and delivered this
___ day of _____, 2006,
in the presence of:

Unofficial Witness

Notary Public

_____(SEAL)
Randy Roberts

Clock#: 807534
FILED FOR RECORD
5/25/2006 10:11am
PAID: 16.00
Daniel W. Massey, Clerk
Superior Court of Chatham County
Chatham County, Georgia

3064
319

BOOK
306 Y
PAGE
319

Prepared by and return to: Jennifer L. Vardeman
Hunter, Maclean, Exley & Dunn, P.C.
Post Office Box 9848
Savannah, Georgia 31412-0048

Please cross-reference to: Declaration of Condominium for The Drayton
Tower, a Condominium, Savannah, Chatham
County, Georgia dated June 21, 2005 and
recorded at Deed Book 289-Q, page 470,
Chatham County Records

**AMENDMENT TO
DECLARATION OF CONDOMINIUM FOR
THE DRAYTON TOWER, A CONDOMINIUM
SAVANNAH, CHATHAM COUNTY, GEORGIA**

This AMENDMENT TO DECLARATION OF CONDOMINIUM FOR THE DRAYTON TOWER, A CONDOMINIUM, SAVANNAH, CHATHAM COUNTY, GEORGIA, made this 24th day of May, 2006 by **MOPPER-STAPEN, INC.**, a Georgia corporation (the "Owner"), as a partial successor to **DRAYPROP, LLC**, a Georgia limited liability company (the "Declarant").

WHEREAS, Declarant has submitted the Property, as defined in the Declaration described below, to the provisions of the Georgia Condominium Act, Official Code of Georgia Annotated Sections 44-3-70 *et seq.* (the "Act"); and Declarant has executed a Declaration of Condominium for The Drayton Tower, a Condominium, Savannah, Chatham County, Georgia, dated June 21, 2005 and recorded at Deed Book 298-Q, page 470, Chatham County Records (the "Declaration"); and

WHEREAS, the Declarant has transferred Units 6 and 7, Drayton Tower Condominium (the "Floor Units") to the Owner listed above; and

WHEREAS, Pursuant to the provisions of the Declaration and the requirements of O.C.G.A. §44-3-92 and §44-3-93 *et seq.*, the Declarant and the Owner wish to amend the Declaration to subdivide Unit Six (6) and Unit Seven (7) as required by the Declaration and the Act; and

WHEREAS, the undersigned Declarant and Owner desire to amend the Declaration to reflect such changes.

NOW, THEREFORE, the undersigned do hereby amend the Declaration as follows:

1. Pursuant to the requirements of the Declaration and the Act, the Declarant and the Owner hereby affirm that each and every sub-unit hereinafter described and the improvements located upon and within Unit Six (6) as described and defined by the Declaration, are each individually submitted and made subject to the form of ownership set forth in the Georgia Condominium Act, and are each hereby subjected to the provisions of the Declaration. By virtue of the recording of this Amendment, said property shall be held, sold, transferred, conveyed, used, occupied, and mortgaged or otherwise encumbered subject to provisions of the Georgia Condominium Act and the covenants, conditions, restrictions, easements, assessments, and liens set forth in the Declaration. In connection therewith, the Declaration shall include the improvements located on the property as shown on those certain architectural drawings entitled "Sixth Floor Unit Plan" prepared by Poticny, Deering Felder and filed of record in the office of the Clerk of the Superior Court of Chatham County, Georgia in Condominium Plat Book 2-C, Folio 232-A Pursuant to the provisions of O.C.G.A. 44-3-92, the undivided interest in the common elements hereby allocated to each sub-unit is as follows:

BOOK PAGE
306 Y 320

Condominium Unit 6 Sub Units	ALLOCATION OF INTEREST	NO. OF VOTES
601	1.04%	15
602	1.04%	12
603	1.04%	12
604	1.04%	15
605	1.04%	15
606	1.04%	12
607	1.04%	12
608	1.04%	15

2. Pursuant to the requirements of the Declaration and the Act, the Declarant and the

Owner hereby affirm that each and every sub-unit hereinafter described and the improvements located upon and within Unit Seven (7) as described and defined by the Declaration, are each individually submitted and made subject to the form of ownership set forth in the Georgia Condominium Act, and are each hereby subjected to the provisions of the Declaration. By virtue of the recording of this Amendment, said property shall be held, sold, transferred, conveyed, used, occupied, and mortgaged or otherwise encumbered subject to provisions of the Georgia Condominium Act and the covenants, conditions, restrictions, easements, assessments, and liens set forth in the Declaration. In connection therewith, the Declaration shall include the improvements located on the property as shown on those certain architectural drawings entitled "Seventh Floor Unit Plan" prepared by Poticny, Deering Felder and filed of record in the office of the Clerk of the Superior Court of Chatham County, Georgia in Condominium Plat Book 2-C, Folio 232-8. Pursuant to the provisions of O.C.G.A. 44-3-92, the undivided interest in the common elements hereby allocated to each sub-unit is as follows:

Condominium Unit 7 Sub Units	ALLOCATION OF INTEREST	NO. OF VOTES
701	1.04%	10
702	1.04%	24
703	1.04%	15
704	1.04%	15
705	1.04%	12
706	1.04%	12
707	1.04%	10
708	1.04%	10

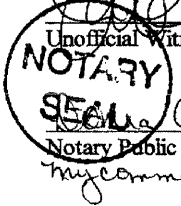
306 Y 321
 BOOK PAGE

3. In all other respects, the terms and conditions of the Declaration shall control and shall be in full force and effect.

IN WITNESS WHEREOF, the undersigned have executed this Amendment to Declaration on the day and year first above written.

Signed, sealed and delivered this
24th day of May, 2006,
in the presence of:

[Signature]
Unofficial Witness



Donna C. Boyles
Notary Public
My Commission Expires 11-9-07

DRAYPROP, LLC
a Georgia limited liability company

By: [Signature] (SEAL)
Its: Member

BOOK PAGE
306 Y 322

Signed, sealed and delivered this
24th day of May, 2006,
in the presence of:

[Signature]
Unofficial Witness

Susan Kervoy
Notary Public

My Commission Expires 9/8/06



MOPPER-STAPEN, INC.
a Georgia corporation

By: [Signature] (SEAL)
Its: President

Attest: Donna C. Boyles (SEAL)
Its: Secretary

Clock#: 874949
FILED FOR RECORD
11/09/2006 03:47pm
PAID: 14.00
Daniel W. Massey, Clerk
Superior Court of Chatham County
Chatham County, Georgia

316H
625

BOOK
316H
PAGE
625

Prepared by and return to: Jennifer L. Vardeman
Hunter, Maclean, Exley & Dunn, P.C.
Post Office Box 9848
Savannah, Georgia 31412-0048

Please cross-reference to: Declaration of Condominium for The Drayton
Tower, a Condominium, Savannah, Chatham
County, Georgia dated June 21, 2005 and
recorded at Deed Book 289-Q, page 470,
Chatham County Records

**AMENDMENT TO
DECLARATION OF CONDOMINIUM FOR
THE DRAYTON TOWER, A CONDOMINIUM
SAVANNAH, CHATHAM COUNTY, GEORGIA**

This AMENDMENT TO DECLARATION OF CONDOMINIUM FOR THE DRAYTON
TOWER, A CONDOMINIUM, SAVANNAH, CHATHAM COUNTY, GEORGIA, made this 9th
day of November, 2006 by **DRAYPROP, LLC**, a Georgia limited liability company (the
"Declarant").

WHEREAS, Declarant has submitted the Property, as defined in the Declaration described
below, to the provisions of the Georgia Condominium Act, Official Code of Georgia Annotated
Sections 44-3-70 et seq. (the "Act"); and Declarant has executed a Declaration of Condominium for
The Drayton Tower, a Condominium, Savannah, Chatham County, Georgia, dated June 21, 2005 and
recorded at Deed Book 298-Q, page 470, Chatham County Records (the "Declaration"); and

WHEREAS, Pursuant to the provisions of the Declaration and the requirements of O.C.G.A.
§44-3-92 and §44-3-93 et seq., the Declarant wishes to amend the Declaration to subdivide Unit
Three (3) as required by the Declaration and the Act; and

The Drayton Tower
Declaration Amendment

1

WHEREAS, the undersigned Declarant desires to amend the Declaration to reflect such change.

NOW, THEREFORE, the undersigned does hereby amend the Declaration as follows:

1. Pursuant to the requirements of the Declaration and the Act, the Declarant and the Owner hereby affirm that each and every sub-unit hereinafter described and the improvements located upon and within Unit Three (3) as described and defined by the Declaration, are each individually submitted and made subject to the form of ownership set forth in the Georgia Condominium Act, and are each hereby subjected to the provisions of the Declaration. By virtue of the recording of this Amendment, said property shall be held, sold, transferred, conveyed, used, occupied, and mortgaged or otherwise encumbered subject to provisions of the Georgia Condominium Act and the covenants, conditions, restrictions, easements, assessments, and liens set forth in the Declaration. In connection therewith, the Declaration shall include the improvements located on the property as shown on those certain architectural drawings entitled "Third Floor Unit Plan" prepared by Poticny, Deering Felder and filed of record in the office of the Clerk of the Superior Court of Chatham County, Georgia in Condominium Plat Book 2C, Folio 294. Pursuant to the provisions of O.C.G.A. 44-3-92, the undivided interest in the common elements hereby allocated to each sub-unit is as follows:

Condominium Unit 3 Sub Units	ALLOCATION OF INTEREST	NO. OF VOTES
301	2.40%	31
302	0.62%	8
303	0.62%	8
304	0.62%	8
305	4.06%	53

2. In all other respects, the terms and conditions of the Declaration shall control and shall be in full force and effect.

BOOK PAGE
316H 626

IN WITNESS WHEREOF, the undersigned have executed this Amendment to Declaration on the day and year first above written.

Signed, sealed and delivered this
9th day of November, 2006,
in the presence of:

DRAYPROP, LLC
a Georgia limited liability company

Barbara M. Litch
Unofficial Witness

By: [Signature] (SEAL)
Its: MAN

[Signature]
Notary Public



BOOK PAGE
316H 627

Amend to
R/C
10th
Floor

Clock#: 885188
FILED FOR RECORD
12/08/2006 01:13pm
PAID: 14.00
Daniel W. Massey, Clerk
Superior Court of Chatham County
Chatham County, Georgia

317U
330

BOOK
317 U 330
PAGE

Prepared by and return to: Jennifer L. Vardeman
Hunter, Maclean, Exley & Dunn, P.C.
Post Office Box 9848
Savannah, Georgia 31412-0048

Please cross-reference to: Declaration of Condominium for The Drayton
Tower, a Condominium, Savannah, Chatham
County, Georgia dated June 21, 2005 and
recorded at Deed Book 289-Q, page 470,
Chatham County Records

**AMENDMENT TO
DECLARATION OF CONDOMINIUM FOR
THE DRAYTON TOWER, A CONDOMINIUM
SAVANNAH, CHATHAM COUNTY, GEORGIA**

This AMENDMENT TO DECLARATION OF CONDOMINIUM FOR THE DRAYTON
TOWER, A CONDOMINIUM, SAVANNAH, CHATHAM COUNTY, GEORGIA, made this 28th
day of Nov., 2006 by DRAYPROP, LLC, a Georgia limited liability company (the
"Declarant").

WHEREAS, Declarant has submitted the Property, as defined in the Declaration described
below, to the provisions of the Georgia Condominium Act, Official Code of Georgia Annotated
Sections 44-3-70 *et seq.* (the "Act"); and Declarant has executed a Declaration of Condominium for
The Drayton Tower, a Condominium, Savannah, Chatham County, Georgia, dated June 21, 2005 and
recorded at Deed Book 298-Q, page 470, Chatham County Records (the "Declaration"); and

WHEREAS, Pursuant to the provisions of the Declaration and the requirements of O.C.G.A.
§44-3-92 and §44-3-93 *et seq.*, the Declarant wishes to amend the Declaration to subdivide Unit Ten
(10) as required by the Declaration and the Act; and

The Drayton Tower
Declaration Amendment

WHEREAS, the undersigned Declarant desires to amend the Declaration to reflect such change.

NOW, THEREFORE, the undersigned does hereby amend the Declaration as follows:

1. Pursuant to the requirements of the Declaration and the Act, the Declarant and the Owner hereby affirm that each and every sub-unit hereinafter described and the improvements located upon and within Unit Ten (10) as described and defined by the Declaration, are each individually submitted and made subject to the form of ownership set forth in the Georgia Condominium Act, and are each hereby subjected to the provisions of the Declaration. By virtue of the recording of this Amendment, said property shall be held, sold, transferred, conveyed, used, occupied, and mortgaged or otherwise encumbered subject to provisions of the Georgia Condominium Act and the covenants, conditions, restrictions, easements, assessments, and liens set forth in the Declaration. In connection therewith, the Declaration shall include the improvements located on the property as shown on those certain architectural drawings entitled "Tenth Floor Unit Plan" prepared by Poticny, Deering Felder and filed of record in the office of the Clerk of the Superior Court of Chatham County, Georgia in Condominium Plat Book 2, Folio 299. Pursuant to the provisions of O.C.G.A. 44-3-92, the undivided interest in the common elements hereby allocated to each sub-unit is as follows:

Condominium Unit 10 Sub Units	ALLOCATION OF INTEREST	NO. OF VOTES
1001	4.16%	54
1002	4.16%	54

2. In all other respects, the terms and conditions of the Declaration shall control and shall be in full force and effect.

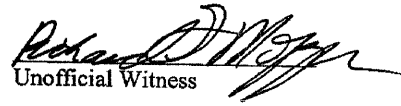
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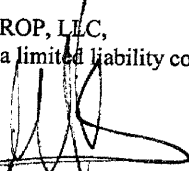

IN WITNESS WHEREOF, the undersigned have executed this Amendment to Declaration on the day and year first above written.

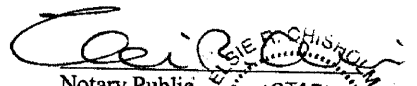
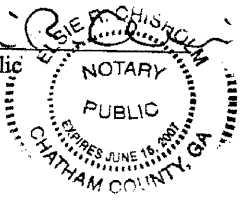
Signed, sealed and delivered this 28th day of Nov., 2006, in the presence of:

DRAYPROP, LLC,
a Georgia limited liability company

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Unofficial Witness


By: _____ (SEAL)
Its:  _____


Notary Public


Amended
to
B/C

10th
Floor

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4/10/2007 04:06AM
PAID: 12.00
Daniel W. Massev, Clerk
Superior Court of Chatham County
Chatham County, Georgia

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Prepared by and return to: Mark T. Shawe
Weiner, Shearouse, Weitz, Greenberg and
Shawe, LLP
Post Office Box 10105
Savannah, Georgia 31412-0305

Please cross-reference to: Declaration of Condominium for The
Drayton Tower, a Condominium, Savannah,
Chatham County, Georgia dated June 21, 2005
and recorded at Deed Book 289-Q, page 470,

AMENDMENT TO
DECLARATION OF CONDOMINIUM FOR
THE DRAYTON TOWER, A CONDOMINIUM
SAVANNAH, CHATHAM COUNTY, GEORGIA

This AMENDMENT TO DECLARATION OF CONDOMINIUM FOR THE DRAYTON
TOWER, A CONDOMINIUM, SAVANNAH, CHATHAM COUNTY, GEORGIA, made this 6th day
of April, 2007 by DRAYPROP, LLC, a Georgia limited liability company (the "Declarant").

WHEREAS, Declarant has submitted the Property, as defined in the Declaration described
below, to the provisions of the Georgia Condominium Act, Official Code of Georgia Annotated
Sections 44-3-70 et seq. (the "Act"); and Declarant has executed a Declaration of Condominium for
The Drayton Tower, a Condominium, Savannah, Chatham County, Georgia, dated June 21, 2005
and recorded at Deed Book 298-Q, page 470, Chatham County Records (the "Declaration") as
thereafter amended; and

WHEREAS, the Declaration was previously amended with respect to an earlier division of
Unit Ten (10), which Amendment was recorded in Deed Book 317-U, Page 330 and the Declarant
wishes to further amend the Declaration for an additional division of the portion of Unit Ten (10)
set forth in that Amendment as Unit 1001 (the "Declarant's Retained Space") in contemplation of
further division thereof;

WHEREAS, Pursuant to the provisions of the Declaration and the requirements of O.C.G.A.
§44-3-92 and §44-3-93 et seq., the Declarant wishes to amend the Declaration to further subdivide
Unit Ten (10) as to the portion of Unit Ten (10) previously retained by Declarant and set forth the

proportionate shares and allocations of interests in the common elements and votes appertaining to a Unit as required by the Declaration and the Act; and

WHEREAS, the undersigned Declarant desires to amend the Declaration to reflect such change.

NOW, THEREFORE, the undersigned does hereby amend the Declaration as follows:

1. Pursuant to the requirements of the Declaration and the Act, the Declarant and the Owner hereby affirm that each and every sub-unit hereinafter described and the improvements located upon and within Unit Ten (10) as described and defined by the Declaration, are each individually submitted and made subject to the form of ownership set forth in the Georgia Condominium Act, and are each hereby subjected to the provisions of the Declaration. By virtue of the recording of this Amendment, said property shall be held, sold, transferred, conveyed, used, occupied, and mortgaged or otherwise encumbered subject to provisions of the Georgia Condominium Act and the covenants, conditions, restrictions, easements, assessments, and liens set forth in the Declaration. In connection therewith, the Declaration shall include the improvements located on the property as shown on those certain architectural drawings entitled "Tenth Floor Unit Plan" prepared by Poticny, Deering Felder and filed of record in the Office of the Clerk of the Superior Court of Chatham County, Georgia in Condominium Plat Book 2C, Folio 361. Pursuant to the provisions of O.C.G.A. §44-3-92, the undivided interest in the common elements and votes hereby allocated to each sub-unit is as follows:

Condominium Unit 10 Sub Units	ALLOCATION OF INTEREST	NO. OF VOTES
1001	2.08 %	27
1002	4.16 %	54
1003	2.08%	27

2. In all other respects, the terms and conditions of the Declaration shall control and shall be in full force and effect.

IN WITNESS WHEREOF, the undersigned have executed this Amendment to Declaration on the day and year first above written.

Signed, sealed and delivered this
____ day of April, 2007, in the
presence of:

C. DeLigo

Unofficial Witness

Bryan S. Higgins

Notary Public



DRAYPROP, LLC
a Georgia limited liability company

By: *[Signature]*

By: _____

Its: Manager

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Clock#: 1114674
FILED FOR RECORD
11/20/2008 08:44am
PAID: 12.00
Daniel W. Massey, Clerk
Superior Court of Chatham County
Chatham County, Georgia

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STATE OF GEORGIA
COUNTY OF CHATHAM

Cross reference Deed Book 289Q
Page 470

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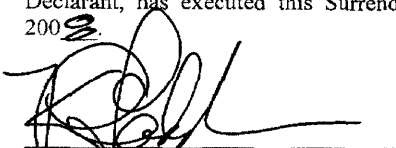
**SURRENDER OF AUTHORITY TO APPOINT DIRECTORS
& TRANSFER OF CONTROL**

WHEREAS, the Bylaws of Drayton Towner Condominium Association, Inc. ("Bylaws") provide at Article III, Section 3.2 that the Declarant is entitled to appoint and remove all members of the Board of Directors of the Association until the earlier of: (a) three (3) years after recording of the Declaration, (b) the date as to which Units to which eighty percent (80%) of the undivided interests in the Common Elements pertain shall have been conveyed by the Declarant to members other than a Person constituting the Declarant, or (c) the surrender in writing by Declarant of the authority to appoint and remove officers and directors of the Association.

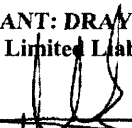
WHEREAS, one or more of the conditions above have been met, and the Declarant desires to surrender the authority to appoint and remove the members of the Board of Directors of the Association.

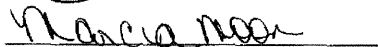
NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Declarant hereby surrenders its authority to appoint and remove directors and officers of the Association. Declarant reserves all other rights expressly granted to Declaration not expressly surrendered herein.

IN WITNESS WHEREOF, the undersigned person being the duly appointed officer of Declarant, has executed this Surrender of Authority this 10th day of NOV, 2008.


Witness

DECLARANT: DRAYPROP, LLC,
a Georgia Limited Liability company

By:  [SEAL]
Name: M. BROWN
Title: PRES.


Notary Public
My Commission Expires: _____
[NOTARY SEAL]



MARCIA D. MOON
NOTARY PUBLIC
EFFINGHAM COUNTY, GA
MY COMMISSION EXPIRES FEB. 26, 2012