

DECLARATION
OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
COMMERCE PLACE CONDOMINIUM,
A CONDOMINIUM,
SAVANNAH, CHATHAM COUNTY, GEORGIA

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DECLARATION
OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
COMMERCE PLACE CONDOMINIUM,
A CONDOMINIUM,
SAVANNAH, CHATHAM COUNTY, GEORGIA " 457

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS for COMMERCE PLACE CONDOMINIUM, A CONDOMINIUM, Savannah, Chatham County, Georgia, made this 24th day of April, 1981, by EISENHOWER PROPERTIES, a Georgia General Partnership consisting of William M. Deloach, E.A. Haynie, Sezai Gursel, Thomas D. Rogers and Charles H. Seward, (the "Declarants").

WHEREAS, Declarants are the owners of that certain tract or parcel of land described in Exhibit A attached hereto and made a part hereof; and

WHEREAS, Declarants desire to create an expandable condominium as provided for in accordance with the provisions of the Georgia Condominium Act; and

WHEREAS, a plat of survey of the condominium made by Joe J. Stuckey, Jr., Georgia Registered Land Surveyor, No. 1861, ("the Condominium Plat"), pursuant to Section 20 of the Georgia Condominium Act, will have been filed for record in the Office of Clerk of Superior Court of Chatham County, Georgia, prior to the first conveyance of a condominium unit;

NOW, THEREFORE, Declarants do hereby declare and submit that portion of said tract described in Exhibit B with all improvements now or hereafter thereon ("the Submitted Property") to the condominium form of ownership as provided by the Georgia Condominium Act. The Submitted 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 Submitted Property.

ARTICLE I

Definitions

The definitions set forth in Section 3 of the Georgia Condominium Act, Georgia Laws, 1975, page 609 ("the Act"), will apply to this Declaration and all other condominium instruments relating to the Declaration and will have the meanings therein specified, unless the context otherwise requires.

ARTICLE II

Name

ARTICLE III

County of Location

The condominium shall be located entirely within Chatham County, Georgia.

ARTICLE IV

Description of Submitted Property

A description of the Submitted Property is attached hereto as Exhibit B and made a part hereof.

ARTICLE V

Unit Boundaries

Each unit shall for all purposes constitute real property 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. Each owner shall be entitled to the exclusive ownership and possession of his unit subject to the provisions of the Georgia Condominium Act and this Declaration.

Each unit shall include all of the space within the boundaries thereof. The horizontal boundaries of each unit shall be the surface of the floors and ceilings of the units. The vertical boundaries shall be the outer unfinished surfaces of all exterior walls and the center line of all party walls. Each unit owner shall also own the doors, window glass, porches, decks, and stairwells leading to his unit, if any, and any exterior air conditioning equipment appurtenant to the unit.

The correct delineation of the unit boundaries is shown on the Condominium Plat.

ARTICLE VI

Unit Information

The identifying number, undivided interest in the common elements, number of votes in the Association and share of liability for common expenses for each unit with the condominium are set forth on Exhibit C attached hereto and made a part hereof.

ARTICLE VII

ARTICLE VIII

Restrictions on the General Use
of the Condominium and Units

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The use of the Submitted Property and the units shall be in accordance with the following provisions so long as the condominium exists.

Section 1. Commercial (Non-Residential) Use.
Each unit is hereby restricted to use by its owner, the owner's family, servants and guests, tenants or lessees, as and for non-residential purposes only and shall in no event be used at any time for any purpose other than non-residential purposes. The rental or leasing by an owner of his unit for non-residential purposes shall not be prohibited, regardless of the term of occupancy.

The Declarants and their duly authorized agents, representatives and employees shall have the right to maintain a sales office and model units on the Submitted Property so long as Declarants own any condominium unit for the purpose of sale.

Section 2. No Subdivision. No unit may be divided or subdivided into a smaller unit, nor any portion thereof separately sold, or otherwise conveyed. No structure of a temporary character, trailer, basement, tent, shack, carport or other outbuilding shall be erected or used as a residence or for any other purpose on any portion of the condominium at any time.

Section 3. Obstruction of Common Elements.
There shall be no obstruction of the common elements nor shall anything be stored in the common elements without the prior written consent of the Board of Directors.

Section 4. No Hazardous Materials. Nothing shall be done or kept in any unit or in the common elements or limited common element which will increase the rate of insurance on the condominium or any portion thereof, without the prior written consent of the Board of Directors. No unit owner shall permit anything to be done or kept in his unit or in the common elements or limited common element which will result in the cancellation of insurance on the condominium or any portion thereof, or which would be in violation of any law. No waste shall be committed on the common elements or limited common element.

Section 5. Exterior Decorations. Unit owners shall not cause or permit anything to be hung or displayed on the outside of windows or placed on the outside walls or doors of any portion of the condominium, and no sign, awning, canopy, shutter or radio or television antenna shall be affixed to or placed upon the exterior walls or doors, roof, patios or balconies or any part thereof or exposed on or at

Section 6. Nuisances. No noxious or offensive activity shall be maintained or carried on in any unit or in the common elements or limited common element, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other unit owners or occupants. No unit owner shall make or permit any disturbing noises in the condominium, or any portion thereof, by himself, his family, servants, guests, tenants or lessees, nor do or permit anything by any of such persons that will interfere with the rights, comforts or convenience of other unit owners. 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. Advertising Signs. All "For Sale," "For Rent" or "For Lease" signs placed by any unit owner on any part of the condominium or in any unit therein will conform to such regulations which specify size, shape, color and placement as may be adopted by the Board of Directors, but in no event will any sign be larger than one foot by two feet. No other window displays or advertising shall be maintained or permitted on any part of the condominium or in any unit therein. Provided, however, that Declarant at its duly authorized agents, representatives and employees shall have the right to maintain advertising and for sale signs on the Property so long as Declarants own any condominium unit for the purpose of sale.

Section 8. Garbage Containers. No garbage cans shall be placed in the common elements, except as may be of a design and at a location approved by the Board of Directors.

Section 9. Parking Areas. Parking areas located on the common elements, shall be used for no purpose other than to park the personal vehicles of unit owners, their guests, invitees, employees, tenants and lessees, specifically excluding commercial vehicles, trailers, campers, motor homes and boats. This prohibition shall not apply to temporary parking of service vehicles used for maintenance purposes.

Section 10. Approval Required for Changes. No construction of any nature whatsoever shall be commenced or maintained upon the common elements of the condominium, nor shall there be any change, modification or alteration in any manner whatsoever of any surface or facade of a unit exterior, including the color, unless and until approved by the Board of Directors.

Section 11. Common Elements Use. No planting or gardening shall be done and no fences, hedges or walls shall be erected or maintained within the common elements except as the Board of Directors, in its sole discretion, may deem

The water closets and other water apparatus shall not be used for any purpose other than that for which they were constructed, and no sweepings, rubbish, rags, papers, ashes, or other substances shall be thrown therein. Any damage to the property of others, including the common areas and facilities, resulting from misuse of such areas and facilities, of any nature or character whatever, shall be paid by the owner of the unit.

All damage to the project caused by the moving and/or carrying of articles therein, shall be paid by the owner or person in charge of such articles.

Nothing shall be thrown or emptied by the owners or their tenants or their servants out of the windows or doors, or in the common areas, nor shall anything be hung from outside of the windows or placed on the outside window sills.

No occupant shall interfere in any manner with any portion of either the heating or lighting apparatus in or about any building.

Section 12. Other Restrictions, Rules and Regulations. The Association, through its Board of Directors, shall have the authority to promulgate and publish such additional restrictions, rules and regulations governing the use of the Submitted Property, as is deemed necessary to insure the protection and the beneficial enjoyment thereof by all owners. The Board of Directors shall be empowered to enforce compliance with the provisions of the condominium instruments and any rules and regulations adopted under this section. Pursuant to Section 13 of the Act, the Board of Directors shall have the authority to impose reasonable fines for violations for each failure to comply with said rules or with any condominium instruments, and to suspend temporarily the right to use certain of the common elements.

Section 13. Pets and Fowl. Dogs, cats and other domestic pets are allowed in the demised premises, provided that the same shall not disturb or annoy other occupants of the building, and shall at no time be left unattended in limited common area or common area. Any inconvenience, damage or unpleasantness caused by the same shall be the responsibility of the respective owners thereof.

Section 14. Window Coverings. The window side color and material and outer lining of all draperies used on the front and side windows of each unit shall be subject to the approval of the Board of Directors of the Association.

ARTICLE IX

Procedures Regarding Common Expenses

Year") and shall estimate the amount of common expenses to be paid for such period. The amount of common expenses so determined shall be allocated and assessed by the Board of Directors among the unit owners in proportion to the respective shares of common expenses as set forth on Exhibit C attached hereto and made a part hereof.

Section 2. 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 and administering the Association;
- (b) Expenses of landscaping and maintenance of common areas, roadways, lighting and signs.
- (c) Expenses of Utility services for the common elements, including water, gas, electricity and sewer;
- (d) The cost of all insurance premiums on all policies of insurance, including insurance for the common areas obtained by the Association pursuant to the Act or this Declaration;
- (e) The cost of exterior maintenance to paint, repair, replace and care for roofs, gutters, downspouts, and exterior building surfaces of all units, including pesticide treatment thereof, but not to include exterior maintenance of glass surfaces, doors, air conditioning systems and lighting fixtures attached to units which is the sole responsibility of unit owners;
- (f) Amounts determined by the Board of Directors to be reasonably required for such reserve fund or funds as the Board of Directors may, but shall not be required to, establish or maintain and for deficiencies arising from unpaid assessments; and
- (g) Special assessments as hereinafter provided, notice of which shall be furnished to each unit owner in the same manner as is provided for the budget.

Section 3. Assessment. The Board of Directors shall promptly advise each unit owner in writing of the estimated annual amount of common expenses payable by the unit owner as so determined by the Board of Directors and shall provide each unit owner with a copy of the budget on

The assessments provided for in this Article shall be established on the Assessment Year basis unless and until the Board of Directors elects to establish a different and/or more frequent assessment period. The assessment obligation shall commence as to each unit at such time as the City of Savannah Building Official issues a Certificate of Occupancy for it. The first year's assessment for each unit shall be adjusted according to the number of days remaining in the Assessment Year after the date of such issuance and shall be paid by the unit owner to the Association in equal monthly installments on the first day of each month. At the time of initial conveyance of a unit by Declarants, the purchaser thereof shall pay to the Association the pro rata assessment and, as a special assessment, an amount equivalent to the earned premium of the insurance for such unit for the then-current insurance premium year.

Section 4. Liabilities for Common Expenses. In addition to the allocations for shares of liability for the normal common expenses as provided in Section 17 of the Act and in Section 2 of this Article:

- (a) Any expenditures by the Association benefiting fewer than all of the units shall be specially assessed equitably among all of the condominium units so benefited;
- (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 condominium unit or units, the conduct of any occupant, licensee or invitee of which occasioned any such common 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 condominium units on the basis of value of such benefit.

Section 5. Special Assessments for Reconstruction or Replacement. In addition to the assessments provided for above, the Board of Directors may levy special assessments for the purpose of paying, in whole or in part, the cost of construction of any reconstruction or replacement of any existing improvement within the common elements, including the cost of any fixtures or personal property relating thereto; provided that such assessment shall have been approved by at least two-thirds of the Board of Directors.

Section 6. Special Assessments for Capital Improvements. In addition to the assessments provided for above,

the votes of the Association at a meeting duly called for this purpose, written notice of which shall have been given in the manner specified in the By-Laws of the Association. The assessment for such new improvement or new amenity shall be specially assessed equitably among the condominium units, the owners of which desire to participate in the use and enjoyment of such new improvement or new amenity.

Section 7. Duty of Association to Enforce Collection. The Board of Directors shall take prompt action to collect any assessment due from any unit owner. The Board of Directors 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.

ARTICLE X

Lien for Assessments

Section 1. Non-payment of Assessment. Any assessment made in compliance with the provisions of Article VIII shall constitute a lien in favor of the Association against the units and may be enforced as provided in Section 41 of the Act or as provided by any other law.

Section 2. Late Charges, Interest and Costs. With respect to the lien for assessments provided in Section 41 of the Act in favor of the Association against any unit owner or condominium unit, said lien may, at the option of the Board of Directors, 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 8% per annum;
- (c) the costs of collection, including court cost, the expenses of sale, any expenses required for the protection and preservation of the unit and reasonable attorney's fees actually incurred; and
- (d) the fair rental value of the condominium unit from the time of the institution of suit until the sale of the condominium unit at foreclosure (or until the judgment rendered in such suit is otherwise satisfied).

Section 4. 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 Section 3 of this Article and/or the statement required by Section 41(d) of the Act.

ARTICLE XI

Common Profits

The common profits shall be applied to the payment of common expenses and the rights in any surplus remaining shall appertain to the condominium 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 accordingly distributed to, or credited to, the next assessments chargeable to the unit owners or the same may be added to any reserve maintained pursuant to the condominium instruments or the By-Laws of the Association.

ARTICLE XII

Authority, Duties and Responsibilities of the Association

In addition to the authority, duties and responsibilities conferred upon the Association by the Act, the Articles of Incorporation, the By-Laws or any other condominium instruments, it is expressly provided:

Section 1. Authorization. The Association shall be and is hereby:

- (a) Pursuant to Section 13 of the Act, empowered to suspend temporarily the right of use of certain of the common elements as shall be specifically designated by the Association by a unit owner and by all those entitled to occupy a unit who fail to comply with all lawful provisions of this Declaration and all other condominium instruments; provided, however, that no such suspension shall deny any such unit owner or such occupants of any condominium unit access to the unit owned or occupied nor cause any hazardous or unsanitary condition to exist.
- (b) Empowered to make rules and regulations, in addition to any provided herein, further defining the proper use and maintenance of the condominium. Such rules and regulations shall not be inconsistent with the condominium instruments and, in the event of any conflict,

binding upon the owners, their families, visitors, guests, servants, invitees, lessees, agents, successors and assigns until and unless they are specifically amended, overruled and cancelled by the Board of Directors of the Association.

- (c) Endowed with the right to maintain existing improvements regardless of any present or future encroachment(s) of the common elements upon another unit, and with the right to enter for its duly authorized agents into any unit at any reasonable time upon reasonable notice to such unit owner to perform the duties imposed by Section 2 of this Article.

Section 2. Duties. In addition to the duties imposed upon it by the Act and the condominium instruments, the Association shall have an affirmative duty to maintain, repair, renovate, restore and replace all common elements and the exterior and roofs of all condominium units; to provide for pesticide treatment for the exterior surfaces of all condominium units; and to construct amenities as authorized under the provisions of Section 6 of Article IX of this Declaration.

ARTICLE XIII

Control of the Association

The Declarants are hereby authorized to appoint and remove any member or members of the Board of Directors and any officer or officers of the Association until the occurrence of the earliest of the following:

- (a) the expiration of seven years after the recording of this Declaration; or
- (b) the date as of which four-fifths (4/5) of the units shall have been conveyed by Declarants to unit owners other than Declarants unless at such time the Declarants' option to add additional property has not expired; or
- (c) the date as of which the Declarants surrender the authority to appoint and remove members of the Board of Directors and officers.

ARTICLE XIV

Insurance

- (a) All policies shall be written with a company licensed to do business in the State of Georgia and holding a rating of "AAA" or better by Best's Insurance Reports.
- (b) All policies, including such additional unit insurance as unit owners may obtain, shall be for the benefit of the Association, unit owners and their mortgagees as their interest may appear.
- (c) 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.
- (d) The original of all master and individual policies and endorsements thereto shall be deposited with and maintained by the Association at its principal office.
- (e) Exclusive authority to adjust losses under policies hereafter in force with respect to the Submitted Property shall be vested in the Board of Directors; provided, however, that no mortgagee having an interest in such losses may be prohibited from participating in the settlement negotiations, if any, related thereto.
- (f) In no event shall the insurance coverage obtained and maintained by the Association hereunder be brought into contribution with insurance purchased by individual unit owners or their mortgagees.
- (g) Each unit owner may obtain additional unit insurance at his own expense, which additional insurance shall be for the benefit of the unit owner, the Association and any mortgagee; provided, however, that no unit owner shall be entitled to exercise his right to maintain insurance coverage in such a way as to decrease the amount which the Association, on behalf of all of unit owners and their mortgagees, may realize under any insurance policy which the Association may have in force with respect to the Submitted Property at any particular time.
- (h) Any unit owner who obtains an individual insurance policy covering his unit other than for coverage attributable to improvements made by such owner at his expense and personal property belonging to such owner, shall be

- (i) The Board of Directors shall conduct an annual insurance review which shall include a replacement cost appraisal, without respect to depreciation, of all insurable improvements on the Submitted Property (with the exception of improvements made by the respective owners at their expense) by one or more qualified persons, conducted preferably by an engineer or appraiser approved or employed by the insurance carrier whose policy is then in force, or from whom a policy is to be obtained.
- (j) The Board of Directors shall be required to make every reasonable effort to secure insurance policies that will provide for the following: (1) a waiver of subrogation by the insurer as to any claims against the Association and its officers, directors, employees and agents, the unit owners and their respective servants, agents and guests; (2) a waiver by the insurer of its right to repair and reconstruct instead of paying cash; (3) that any master policy on the Submitted Property cannot be cancelled, invalidated or suspended on account of any one or more individual unit owners; (4) that no master policy on the Submitted Property can be cancelled, invalidated or suspended on account of the conduct of any director, officer, agent or employee of the Association without a prior demand in writing delivered to the Board of Directors to cure the defect and the allowance of a reasonable time thereafter within which the defect may be cured; and (5) that any "other insurance" clause in any master policy exclude individual unit owners' policies from consideration.

Section 2. Damage or Destruction to Condominium Units. In the event of damage to or destruction of any unit, the Association shall cause the same to be restored, and any funds required for such restoration in excess of the insurance proceeds attributable thereto shall be paid by the unit owner of such unit; provided, however, that in the event that the unit owner of such unit, together with the unit owners of other units to which two-thirds of the votes in the Association appertain, agree not to restore such unit, the same shall not be restored and the entire undivided interest in the common elements appertaining to that unit shall thenceforth appertain to the remaining units, being allocated to them in proportion to their undivided interests in the common elements, and the remaining portion of that unit shall thenceforth be a part of the common elements. Votes in the Association and liability for future common expenses shall thereupon appertain to the remaining units,

restored unless the Board of Directors vote not to repair or restore. The Board of Directors shall hold any insurance proceeds paid in connection therewith, provided for the repair or restoration, impose any special assessments if the insurance proceeds are insufficient to cover the cost thereof and determine the disposition of any excess proceeds if the insurance proceeds exceed the cost of repair or restoration or if no repair or restoration be undertaken.

ARTICLE XV

Expandable Condominium

Section 1. Additional Property. The plat of survey required by Section 20(a) of the Act and which is hereinabove referred to as the Condominium Plat depicts both the Submitted Property and certain other property contiguous thereto ("the Phase II Additional Property"). A description of the Phase II Additional Property is attached hereto as Exhibit D and made a part hereof.

Section 2. Option to Expand Condominium. Declarants, for themselves and their heirs and assigns, hereby reserve the option to expand the condominium by submitting any or all of the Phase II Additional Property, together with all improvements now or hereafter located thereon, to this Declaration and the condominium form of ownership. This option shall expire seven years from the date of recording this Declaration; provided, however, the unit owners of condominium units to which two-thirds of the votes in the Association appertain, exclusive of any vote or votes appurtenant to any condominium unit or units owned by Declarants, may consent to the extension of this option within one year prior to the date upon which this option would otherwise have expired.

Section 3. Additional Units. The aggregate maximum number of additional units which may be created on the Phase II Additional Property is 12. The units shall be restricted as to use to the provisions of Section 1 of Article VIII hereof and shall be otherwise subject to the provisions of the condominium instruments and the By-Laws, rules and regulations of the Association. The buildings on all Additional Properties shall be compatible in appearance, design and architectural style to, and be of comparable construction quality with, the buildings on the Submitted Property. Declarants, their heirs and assigns, shall have the right in their sole discretion to determine the appearance, design, architectural style and quality of such buildings. No assurances are made as to what other improvements, if any, will be made on any portion of the Additional Properties. As to those units to be added, Declarants reserve the right to create and establish common elements within any portion of the Additional Properties without limitations as to the types, sizes, location and maximum number of common elements.

Section 4. Option Limitations. Other than as

470 Section 5. Reallocation Upon Expansion. The undivided interest in the common elements, votes in the Association and liability for common expenses are allocated among the condominium units on the Submitted Property by assigning shares to each unit as set out in attached Exhibit "C". Upon expansion of the condominium to include any or all of the Additional Property, the undivided interests in the common elements, votes in the Association and liability for common expenses shall be reallocated among the condominium units on the Submitted Property and the Additional Properties on the same basis, to-wit: each unit shall have assigned to it a share based upon a fraction, the numerator of which shall be the square footage in said unit and the denominator of which shall be the total number of square feet in the condominium including the unites in the Additional Property submitted under the provisions of this Article.

ARTICLE XVI

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, as it applies to non-residential condominiums.

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.

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 communication 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 owner under such mortgage.

Section 4. Notices. Any notice or consent required by the Act or by any of the condominium instruments shall be a written notice delivered to the recipient or mailed to recipient by United States mail, postage prepaid, at recipient's last known address, if the recipient is an individual, or addressed to the President of the Association, if the recipient is an individual. All notices delivered by mail shall be

Secretary written notice of any error in such records or change of address.

ARTICLE XVII

Modification

By recorded supplement, this Declaration may be modified:

A. By Declarants until such time as Declarants shall have relinquished control of the Association under the provisions of Article XIII hereof; and thereafter

B. By the affirmative action of two-thirds of the votes in the Association at a meeting called and held in the manner prescribed in the By-Laws for amendments thereof

for the purpose of clarifying any provisions hereof, provided that no such modification shall change the substantive provisions hereof or materially alter the rights of any owner or of the Declarant established hereunder.

IN WITNESS WHEREOF, the undersigned have executed these presents, under seal, the day and year first above written.

EISENHOWER PROPERTIES, a Georgia General Partnership

By: William M. DeLoach
WILLIAM M. DELOACH

By: E.A. Haynie
E.A. HAYNIE

By: Sezai Gursel
SEZAI GURSEL

By: Thomas D. Rogers
THOMAS D. ROGERS

By: Charles H. Seward
CHARLES H. SEWARD

Executed in the presence of:

∩

EXHIBIT "B"

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All those certain lots, tracts or parcels of land situate, lying and being in the City of Savannah, Chatham County, Georgia, known and designated upon a map or plat of Phase "C", Eisenhower Center, being a resubdivision of Lots 23, 24, 25 and 26, Eisenhower Center, Phase "A", prepared by Hussey, Gay & Bell, Consulting Engineers, recorded in the office of the Clerk of the Superior Court of Chatham County, Georgia, in Subdivision Map Book 25, Folio 96, as LOTS THREE (3), FOUR (4), FIVE (5), SIX (6), SEVEN (7), EIGHT (8), NINE (9), TEN (10), ELEVEN (11), and also that portion of Commerce Place (private road) adjacent to and between Lots 3 through 11 and Lots 12 through 20, Phase "C", Eisenhower Center, and also that unnamed portion of a strip of land adjacent to and between Lots 2 through 11 and Commercial Drive; all of which will more fully appear by reference to the aforesaid map or plat of Phase "C", Eisenhower Center, which map is expressly made a part of this description.

Subject, however, to a non-exclusive easement reserved in favor of Declarants, their heirs, administrators, executors, successors and assigns including any subsequent owners of all or any portion of the land designated for "Future Development" on the Plat of Commerce Place Condominiums referred to in this Declaration. Said non-exclusive easement is reserved for the purpose of providing access, ingress and egress to and from the property consisting of Phase Two, Commerce Place Condominiums, reserved for "Future Development"; said non-exclusive easement is to be within, over, through and about the private road known as Commerce Place adjacent to and between Lots 3 through 11 and Lots 12 through 20, Phase "C", Eisenhower Center and that unnamed portion of a strip of land adjacent to and between Lots 2 through 11 and Commercial Drive.

EXHIBIT "C"

UNIT OWNER'S PERCENTAGE INTEREST IN THE COMMON ELEMENTS,
SHARE OF COMMON EXPENSES AND LIABILITY

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Each Owner owns in addition to his Unit an undivided interest in the Common Elements appurtenant to his Unit, which percentage ownership interest has been determined and computed by taking as a basis the square footage of each individual Unit in relation to the total square feet of the improvements of the Property as a whole.

The percentage of undivided interest in the Common Elements appurtenant to each Unit, is as follows:

UPON COMPLETION OF PHASE I

<u>UNIT TYPE</u>	<u>SHARE OF LIABILITY AND COMMON EXPENSES</u>
End Unit, First Floor of each building (6 units) (1120 S.F./Unit)	6.526%
End Unit, Second Floor of each building (6 units) (1064 S.F./Unit)	6.201%
Center Unit, First Floor of each building (3 units) (616 S.F./Unit)	3.589%
Center Unit, Second Floor of each building (3 units) (736 S.F./Unit)	4.289%

UPON COMPLETION OF PHASE I AND II

End Unit, First Floor of each building (10 units) (1120 S.F./Unit)	3.916%
End Unit, Second Floor of each building (10 units) (1064 S.F./Unit)	3.720%
Center Unit, First Floor of each building (5 units) (616 S.F./Unit)	2.573%
Center Unit, Second Floor	

EXHIBIT "D"

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All those certain lots, tracts or parcels of land situate, lying and being in the City of Savannah, Chatham County, Georgia, known and designated upon a map or plat of Phase "C", Eisenhower Center, being a resubdivision of Lots 23, 24, 25 and 26, Eisenhower Center, Phase "A", prepared by Hussey, Gay & Bell, Consulting Engineers, recorded in the office of the Clerk of the Superior Court of Chatham County, Georgia, in Subdivision Map Book 25, Folio 96, as LOTS TWELVE (12), THIRTEEN (13), FOURTEEN (14), FIFTEEN (15), SIXTEEN (16), SEVENTEEN (17), EIGHTEEN (18), NINETEEN (19) and TWENTY (20), all of which will more fully appear by reference to the aforesaid map or plat of Phase "C", Eisenhower Center, which map is expressly made a part of this description.

Clock#: 1237506
FILED FOR RECORD
4/06/2010 10:44am
PAID: 52.00
Daniel W. Massey, Clerk
Superior Court of Chatham County
Chatham County, Georgia

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

Please cross-reference to: Declaration of Covenants, Conditions and
Restrictions for Commerce Place
Condominium, Savannah, Chatham County,
Georgia dated April 24, 1981 and recorded
at Deed Book 119-M, page 455 Chatham
County Records.

**AMENDMENT TO DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS FOR
COMMERCE PLACE CONDOMINIUM
SAVANNAH, CHATHAM COUNTY, GEORGIA**

This AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR COMMERCE PLACE CONDOMINIUM, SAVANNAH, CHATHAM COUNTY, GEORGIA ("Amendment to Declaration"), made this 2nd day of April, 2010, by DON A. LINDNER, CHARLES L. STEWART, JR., EXECUTOR UNDER THE LAST WILL AND TESTAMENT OF CHARLES L. STEWART, III, VICMAR, LLC, BARBARA P. MEYER, THOMAS GEORGE MERRITT, MARTIN MILLER PROPERTIES, LLC, R.L. JENKINS, LLC, J. DENNIS BURKE, MICHAEL TIMOTHY ADAMS, CLAUDIA THOMAS and ARTHUR HARTZELL (collectively the "Owners").

WHEREAS, Declarant as defined in the Declaration described below has submitted the Property, as defined in the Declaration, to the provisions of the Georgia Condominium Act, Official Code of Georgia Annotated Sections 44-3-70 *et seq.* (the "Act"); and

WHEREAS, Declarant has executed a Declaration of Covenants, Conditions and Restrictions for Commerce Place Condominium, Savannah, Chatham County, Georgia, dated April 24, 1981, recorded at Deed Book 119-M, page 455, Chatham County Records (the "Declaration"); and

WHEREAS, the undersigned Owners constitute all of the Owners of condominium units within Commerce Place Condominium ("Condominium"); 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 Owners wish to further amend the Declaration; and

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

1. The Declaration is hereby amended by deleting Article XIII of the Declaration in its entirety and, in lieu thereof, inserting the following as Article XIII:

ARTICLE XIII

A. Membership and Voting Rights

Section 1. Membership. Declarant under the Declaration no longer holds title to any Units in the Condominium. Membership in (and thereby ownership of) the Association shall belong to the Owners, and each Person or entity that owns a fee or undivided fee interest in any Unit which is subject to assessment by the Property Owner's Association shall automatically be a member of the Property Owner's Association, which membership shall continue during the period of ownership by such Unit Owner.

Section 2. Voting Rights. Members shall have one (1) equal vote for each Unit in which they hold the interest required for membership under Section 1 of this Article; provided, however, there shall be only one (1) vote per Unit. Ownership of the Units and the corresponding voting rights are described on Exhibit A attached hereto and made a part hereof. In any situation where there is more than one (1) Owner of a Unit, the vote for such Unit shall be exercised as the co-owners determine among themselves and advise the secretary of the Association in writing prior to the vote being taken. Absent such advice, the Unit's vote shall be suspended if more than one (1) Person seeks to exercise it.

Section 3. Annual Meetings. Regular annual meetings of the members of the Association shall be held on the third (3rd) Wednesday of December in each year, or if such day is a legal holiday than on the next following Wednesday.

Section 4. Special Meetings. Unless otherwise prescribed by law, by the Declaration, or by the Articles of Incorporation, special meetings of members may be called for any purpose at any time by the president or by the Board of Directors, or upon written request of the members who are entitled to vote at least twenty-five percent (25%) of the votes of the membership.

Section 5. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting at least twenty-one days in advance of any annual or regularly scheduled meeting, and at least seven days in advance of any other meeting, stating the time, place and purpose of such meeting. Such notice shall be delivered personally or sent by United States mail, postage prepaid, to all

members of record at such address as any of them may have designated or, if no other address has been designated, at the address of their respective Units.

Section 6. Business of Meetings. At any annual meeting of members, any matter relating to the affairs of the Association, whether or not stated in the notice of meeting, may be brought up for action (unless otherwise provided by law). Unless the majority of the interests of the Association entitled to vote are present and specifically agree thereto in writing, no matter that was not stated in the notice of a special meeting of members shall be brought up for action at such a special meeting.

Section 7. Quorum. The presence, in person or by proxy, of a simple majority of the total number of votes shall constitute a quorum for the transaction of business at any meeting of the Property Owner's Association. If the required quorum is not forthcoming at any meeting, another meeting may be called. If a quorum shall not be present, the members present in person or by proxy shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. At such reconvened meeting, any business may be transacted which might have been transacted at the adjourned meeting.

Section 8. Majority. If a quorum is present, the affirmative vote of the majority of the interests entitled to vote and represented at the meeting shall be the act of the members, except as otherwise agreed by the Declaration, which shall be controlling, and further except that unanimous vote of all members entitled to vote and represented at the meeting shall be required to approve matters at a special meeting of members with respect to matters about which no notice had been given in the notice of such special meeting.

Section 9. Action by Consent. Any action required or permitted to be taken at a meeting of members may be taken without a meeting if a consent in writing, setting forth the actions so taken, is signed by the holders of all interests entitled to vote with respect to the subject matter thereof.

B. Board of Directors

Section 1. Number and Qualifications. The Board of Directors of the Association shall be composed of three (3) or more persons who may or may not be members of the Association.

Section 2. Initial Directors. The following individuals shall serve as the initial Board of Directors: Don Lindner, Robert Jenkins, Shari Miltiades, and Janice Rossiter (ex officio). The term during which the aforementioned directors shall serve shall begin upon the execution of this Amendment to Declaration.

Section 3. Election and Term of Office. Except in the case of death, resignation or removal, each director shall serve a one (1) year term until the next annual meeting of the members or until their successors are elected, whichever is later. Persons receiving the largest number of votes at any election of directors shall be elected whether or not such number

constitutes the majority of the votes cast.

Section 4. Vacancies. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors, even though the remaining Directors may constitute less than a quorum of the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired portion of the term of his predecessor in office, and all members shall be notified in writing of any changes in the Board of Directors within seven (7) days of the change in power.

Section 5. Powers. The business and affairs of the Association shall be managed by its Board of Directors which may exercise all such powers of the Association and do all such lawful acts and things as are not by law, the Declaration or the Articles of Incorporation directed or required to be exercised or done by the members. The Board of Directors shall not be permitted to encumber the Condominium or the Association without the consent of a majority of the members of the Association for said expenditure. The consent of the members is not required for necessary and immediate needs, as determined by the discretion of the Board of Directors, nor is member consent required for routine expenses of the Condominium or Association.

Section 6. Compensation of Directors. The Board of Directors shall receive no compensation.

Section 7. Indemnification of Officers and Directors. As an inducement to the officers and directors of the Association to act on the Association's behalf, the Association shall, out of its general funds or by special assessment, indemnify and hold harmless each officer or director acting in good faith and in accordance with the Declaration and any Amendments thereto, including without limitation, all actions taken in connection with the levying, collection and enforcement of assessments. All such indemnification shall be paid upon written request of such officer or director setting forth in reasonable detail the reason for such indemnification, which request shall be given to each of the officers of the Association.

Section 8. Annual Organizational Meeting. The first meeting of the Board of Directors following each annual meeting of the members shall be held within thirty (30) days thereafter, at such time and place as shall be fixed by the newly elected directors and no notice shall be necessary in order legally to constitute such meeting.

Section 9. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by the Board of Directors. Notice of the time and place of regular meetings shall be given to every director by mail or telephone at least three days prior to the date of such meeting. If, however, the Board has so fixed the frequency, time and place of regular meetings, no notice thereof shall be necessary.

Section 10. Special Meetings. Special meetings of the Board of Directors may be called by the President on two (2) days notice to every director given by mail or telephone and setting the time, place and purpose of the meeting. Special meetings shall be called by the President or Secretary in like manner and on like notice on the written request of directors

entitled to cast at least two votes at such meetings.

Section 11. Quorum of the Board. At all meetings of the Board of Directors, each director shall be entitled to cast one (1) vote. The presence in person of two (2) of the three (3) directors shall be a quorum at any Board of Directors meeting and a majority of the votes present and voting shall bind the Board of Directors and the Association as to any matter within the powers and duties of the Board of Directors.

C. Officers

Section 1. Offices; Elections; Term. The officers of the Association shall be chosen by the Board of Directors and shall be a president a vice-president, a secretary and a treasurer. Except as otherwise provided by law, any person may hold more than one office. The initial president shall be Don A. Lindner and the remaining officers shall be elected at the first meeting of the Board of Directors and shall hold offices until their respective successors have been elected. If the Board of Directors shall fail in any year or years to meet and elect officers, the officers last elected shall continue to hold office. No officer need be a resident of the State of Georgia or an owner of any Lot.

Section 2. Property Management. The Board of Directors shall obtain property management services for the continued care and maintenance of the Property. Compensation for property management services shall be determined by the Board of Directors.

Section 3. Additional Offices and Agents. The Board of Directors may appoint such other officers, including vice presidents, assistant secretaries and assistant treasurers, and agents as it shall deem necessary. Such officers and agents shall hold their respective offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

Section 4. Salaries. The officers shall receive no compensation.

Section 5. Removal; Vacancies. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board at any time with or without cause by the affirmative vote of a majority of the Board of Directors. Officers and agents otherwise elected or appointed may be removed in accordance with Georgia law. Any vacancy occurring in any office of the Association may be filled by the Board of Directors.

Section 6. President. The President shall be the Chief Executive Officer of the Association, shall preside at all meetings of members and the Board of Directors, shall have general and active management of the business of the Association and shall see that all orders and resolutions of the Board of Directors are carried into effect. He shall have the authority and power to execute on behalf of the Association bonds, mortgages, notes, contracts, leases and other documents and instruments (whether or not requiring a seal of the Association) except where such documents or instruments are required by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of

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Directors to some other officer or agent of the Association.

Section 7. Vice President. The Vice President shall, in the absence or disability of the President, perform the duties and exercise the powers of the President. The Vice President shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

Section 8. Secretary and Assistant Secretaries. The Secretary shall attend all meetings of members and the Board of Directors and shall record the proceedings of such meetings in books to be kept for that purpose and shall perform like duties for the committees of directors when required. He shall give or cause to be given notice of all meetings of members and special meetings of the Board of Directors and shall perform such other duties as may be prescribed by the Board of Directors or the President. He shall have custody of the corporate seal of the Association, and he shall have the authority to affix it to any instrument requiring it, and when so affixed, it may be attested by his signature. The Assistant Secretary, if one is appointed, shall, in the absence or disability of the Secretary, perform the duties and exercise the powers (including affixation of the corporate seal) of the Secretary and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

Section 9. Treasurer and Assistant Treasurer. The Treasurer shall have the custody of the corporate funds and securities and shall maintain full and accurate accounts of receipts and disbursements in books belonging to the Association and shall deposit all monies and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board of Directors. He shall disburse the funds of the Association as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the President and the Board of Directors at its regular meetings or when the Board of Directors so requires, an account of all his transactions as Treasurer and of the financial condition of the Association. The Assistant Treasurer, if one is appointed, shall, in the absence or disability of the Treasurer, perform the duties and exercise the powers of the Treasurer and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

2. The Declaration is hereby modified by deleting Article XIV of the Declaration in its entirety and adding the following provisions to Article XIV:

ARTICLE XIV Insurance

Section 1. Insurance Coverage. The Association shall obtain and maintain in full force and effect, at all times, as a Common Expense the following insurance coverages required by Section 44-3-107 of the Act and as required herein, together with such other insurance as the Board of Directors may determine to be necessary or advisable. At least every two (2) years the Board of Directors shall conduct an insurance review to determine if the policies then in force are adequate to meet the needs of the Association and to satisfy the requirements of the Act. The Board may rely upon a review and verification of the adequacy of the insurance coverage by the

Association's insurance agent.

(a) The Association shall obtain a blanket hazard insurance policy or policies affording, at a minimum, fire and extended coverage including coverage for vandalism and malicious mischief, on all structures within the Property. Notwithstanding the minimum coverage provided in Section 44-3-107 of the Act, the Association shall obtain at a minimum a property insurance policy for the full insurable replacement cost, less deductibles, of all buildings and structures within the Property, which shall include, without limitation all portions of each building which are Common Elements (including Limited Common Elements), all foundations, roofs, roof structures, and exterior walls, including windows and doors and framing therefore. In addition, the Association's property insurance policy shall also cover, regardless of who is responsible for the maintenance thereof, the following: (a) the HVAC system serving the Unit; (b) all sheetrock and plaster board comprising the walls and ceilings of the Unit; and (c) floors and sub floors; walls, ceiling and floor coverings; plumbing and electrical lines and fixtures; built-in cabinetry and fixtures; and appliances used for refrigeration, cooking, dishwashing, and laundry of the type and quality initially installed or replacements thereof of like kind and quality in accordance with the original plans and specifications, or as they existed at the time the Unit was initially conveyed if the original plans and specifications are not available. The Association shall have no obligation to provide any insurance for any improvements or betterments made to the Unit by an Owner or Occupant (including all wall coverings and fixtures) or any personal property of the Owner or Occupant.

(b) The Association shall also obtain a comprehensive commercial liability insurance policy or policies providing coverage for bodily injury, death and property damage, in an amount not less than One Million and No/100 Dollars (\$1,000,000.00) for a single occurrence and Two Million and No/100 Dollars (\$2,000,000.00) aggregate or such greater amounts as required by Section 44-3-107 of the Act. Such insurance shall cover the Association, its Board of Directors and officers, all agents and employees of the Association, the Unit Owners and all other persons entitled to occupy any Unit, and the Mortgagees, as their interests may appear, for all occurrences commonly insured against arising out of or in connection with the use, ownership, or maintenance of portions of the Property which the Association is obligated to maintain. The policies shall not provide coverage for individual Unit Owners or Occupants for liability arising within their Units.

(c). Insurance covering all of the insurable improvements on the Property (with the exception of improvements and betterments made by the respective Unit Owners or occupants) and all personal property as may be owned by the Association, against loss or damage by flood, and such other risk as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the Property, in an amount equal to the maximum insurable amount under the Federal Emergency Management Assistance Program.

(d) The Association shall purchase and maintain, as a Common Expense, directors' and officers' insurance on behalf of any person who serves as a director or officer of the Association to protect said parties from any liability asserted against them and incurred by them in such capacity, or arising out of his/her status as such.

(e) Such other types and amounts of insurance as may from time to time be deemed necessary, desirable or proper, including, but not limited to wind and hail, and be authorized by the Association by action of the Board of Directors.

Section 2. Payment of Insurance Premiums. Premiums for all insurance carried by the Association shall be Common Expenses and shall be paid by the Association.

Section 3. Policy Standards.

(a) All insurance coverage obtained by the Association shall be written in the name of the Association as trustee for, and for the use and benefit of, each of the Unit Owners and their Mortgagees as their interest may appear, and their respective percentages of undivided interest in and to the Common Elements. Each such insurance policy shall be issued by an insurer authorized under the laws of the State of Georgia to do business in Georgia and to issue the coverage required by the Mortgagee, if any.

(b) The Association shall use its best efforts to cause all of such insurance policies to contain: (i) a waiver of subrogation by the insurer as to any claims against the Association, any officer, director, agent or employee of the Association, the Unit Owners and their employees, agents, tenants and invitees, and a waiver of any defenses based on co-insurance or on invalidity arising from the acts of the insured; (ii) a waiver by the insurer of its right to repair and reconstruct instead of paying cash; (iii) a provision that the policy cannot be cancelled, invalidated or suspended on account of the conduct of any Unit Owner or any employee, agent, tenant or invitee of any Unit Owner, or any officer, director, agent or employee of the Association, without a prior demand in writing and delivered to the Association to cure the defect and the allowance of reasonable time thereafter within which the defect may be cured by the Association, any Unit Owner or any Mortgagee; (iv) a provision that any "other insurance" clause in the policy shall exclude from its scope any policies of the individual Unit Owners; (v) a provision that the coverage may not be cancelled or substantially modified (including cancellation for nonpayment of premium) without at least thirty days written notice to any and all of the insured thereunder, including Mortgagees; and (vi) a provision that the coverage will not be prejudiced by any act or neglect of the owners of the Units when said act or neglect is not within the control of the Association, or any failure of the Association to comply with any warranty or condition regarding any portion of the Property over which the Association has no control.

Section 3. Adjustment of Losses. Exclusive authority to adjust losses under insurance policies obtained by the Association shall be vested in the Association; provided, however, that no Mortgagee shall be prohibited from participating in the settlement negotiations, if any, related thereto.

Section 4. Individual Insurance by Unit Owners. Every Unit Owner shall be obligated to obtain and maintain at all times insurance covering those portions of his or her Unit to the extent not insured by policies maintained by the Association. Upon request by the Board, the Unit Owner shall furnish a copy of such insurance policy or policies to the Association. In

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the event that any such Unit Owner fails to obtain insurance as required by this subparagraph, the Association may purchase such insurance on behalf of the Unit Owner and assess the cost thereof to the Unit Owner, to be collected in the manner provided for collection of assessments herein.

Section 5. Handling of Casualty Insurance Proceeds. All insurance policies purchased by and in the name of the Association shall provide that proceeds covered in casualty loss shall be paid to the Association. The Association shall receive such proceeds as are paid and delivered to it and hold the same in trust for the benefit of the Unit Owners and their Mortgagees as follows:

(a) Proceeds on account of damage to the Common Elements not involving a Unit shall be held to the extent of the undivided interest of each Unit Owner, for each Unit Owner, such interest to be equal to the undivided interest of each Unit Owner in and to the Common Elements;

(b) Proceeds on account of damage to Units (or on account of damage to Common Elements involving a Unit) shall be held for the owners of the damaged Units in proportion to the cost of repairing the damage suffered by each Unit Owner, which cost shall be determined by the Board of Directors;

(c) In the event a Mortgagee endorsement has been issued as to any Unit under the policy under which such proceeds are paid, the share of that Unit Owner shall be held in trust for the Unit Owner and the Mortgagee, as their interests may appear, unless a determination is made not to repair or reconstruct pursuant as set forth herein, and such proceeds, or such portion thereof as may be required for such purpose, shall be disbursed by the Association as payment of the cost and any expenses of repair or reconstruction, as hereinafter provided. Any proceeds remaining after payment of all costs and expenses of repair or reconstruction shall be common profits.

Section 6. Damage and Destruction.

(a) Immediately after any damage or destruction by fire or other casualty to all or any portion of the Property covered by insurance written in the name of the Association, the Association shall proceed with the filing and adjustment of all claims and losses arising under such insurance and obtain reliable and detailed estimates of the cost of repair or reconstruction of the damaged or destroyed Property. Repair or reconstruction, as used in this subsection, means repairing or restoring the Property to substantially the same condition that existed prior to the fire or other casualty, with each Unit and the Common Elements having the same vertical and horizontal boundaries as before the casualty, and allowing for any changes or improvements necessitated by changes in applicable building codes.

(b) Any damage or destruction shall be repaired or reconstructed unless: (i) the Declaration is terminated pursuant to, subject to and in accordance with the provisions of the Act and this Declaration; (ii) the damaged or destroyed portion of the Property is withdrawn from the

Condominium pursuant to, subject to and in accordance with the provisions of the Act; or (iii) the Unit Owners of the damaged or destroyed Units, if any, and their Mortgagees, together with the Unit Owners of other Units to which four-fifths of the votes in the Association appertain and the Mortgagees, exclusive of the votes appertaining to any damaged or destroyed Units, agree not to repair or reconstruct such damage or destruction, pursuant to, subject to and in accordance with the provisions of the Act. Any such determination shall be conclusively made, if at all, not more than ninety days after the date of the casualty. Should a determination be made to terminate the Condominium, as herein provided, then the insurance proceeds paid to the Association and held by it on account of such casualty shall be common profits, to be held and disbursed pursuant to, subject to and in accordance with the Declaration. Should a determination be made to withdraw from the Condominium the damaged portion of the Property or not to repair or reconstruct the damage or destruction, as herein provided, then the insurance proceeds paid to the Association and held by it on account of such casualty shall be disbursed by the Association in accordance with the manner in which such proceeds are held by the Association. Any remittances with respect to Units as to which Mortgagee endorsements have been issued on the policies under which the proceeds were paid shall be payable to the Unit Owner and its Mortgagee jointly, as their interest may appear.

(c) If the damage or destruction for which the insurance proceeds are paid is to be repaired and such proceeds are not sufficient to defray the cost thereof, the Association may levy an additional assessment to cover the additional costs. Any such assessment shall be levied against all Unit Owners if the damaged property is maintained as a general Common Expense, or against the Unit Owner(s) of the benefited Unit(s), if the damaged property is maintained as a Limited Common Expense. Further, additional assessments may be made in a like manner and at any time during or following the completion of any repair or reconstruction. 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 herein.

Section 7. Non-Liability and Indemnity of Officers and Directors of the Association and Declarant. The officers and directors of the Association and Declarant shall not be personally liable to any Unit Owner for any mistake of judgment or for any other act or omission of any nature whatsoever in administering the Association or in carrying out their respective rights or duties set forth herein, except for acts or omission which constitute gross negligence or willful misconduct. The Association shall indemnify and hold harmless each of the officers and directors of the Association and their respective legal representatives, successors and assigns, from any liability, cost or expense arising out of any act or omission in administering the Association or in carrying out their respective rights or duties set forth herein, which is not deemed to be gross negligence or willful misconduct.

3. The Declaration is hereby amended by deleting Article XV of the Declaration in its entirety.

4. 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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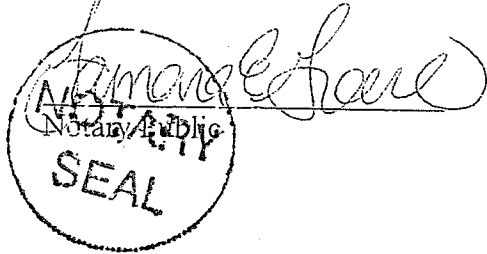
[Signatures appear on following pages]

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

Signed, sealed and delivered this
17 day of November, 2009,
in the presence of:

B. Lindnerman
Unofficial Witness

[Handwritten Signature] (SEAL)
Don A. Lindner



[Signatures continue on following pages]

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Signed, sealed and delivered this
5th day of February, 2010
in the presence of:

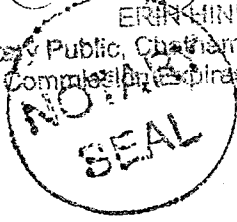
[Signature]

Unofficial Witness

[Signature]

Notary Public

ERIK HINELY
Notary Public, Chatham County, Georgia
My Commission Expires August 27, 2011



[Signature]

(SEAL)
Charles L. Stewart, Jr., Executor Under the
Last Will and Testament of Charles L.
Stewart, III

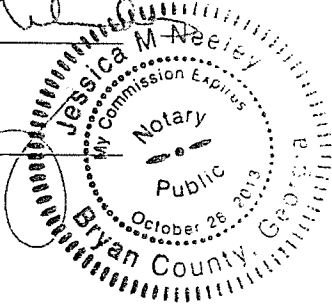
[Signatures continue on following pages]

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Signed, sealed and delivered this
17 day of Nov, 2009,
in the presence of:

Ch A. Miltiades
Unofficial Witness

[Signature]
Notary Public



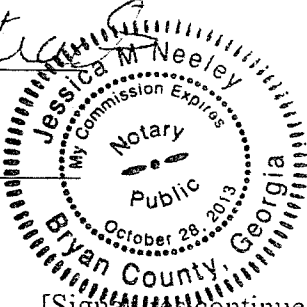
VICMAR, LLC,
a Georgia limited liability company

By: Shari Miltiades
Title: Shari Miltiades, Manager

Signed, sealed and delivered this
17 day of Nov, 2009,
in the presence of:

Shari Miltiades
Unofficial Witness

[Signature]
Notary Public



Attest: Ch A. Miltiades
Title: Chris Miltiades, Manager

[SEAL]

[Signatures continue on following pages]

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Signed, sealed and delivered this
1 day of April, 2010,
in the presence of:

[Signature]
Unofficial Witness

[Signature]
Notary Public

[Signature] (SEAL)
Barbara P. Meyer

GAY J. HUGGINS
Notary Public, Chatham County, GA
My Commission Expires 9/24/2013



[Signatures continue on following pages]

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Signed, sealed and delivered this
8th day of December, 2009,
in the presence of:

Inela Smith
Unofficial Witness

Jennifer Widincamp
Notary Public

Signed, sealed and delivered this
8th day of December, 2009,
in the presence of:

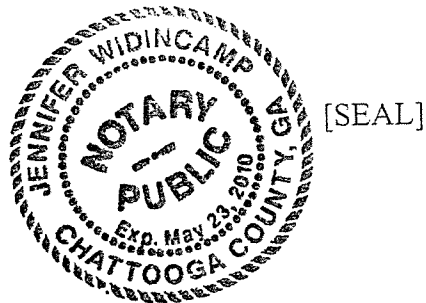
Liz Hoodson
Unofficial Witness

Jennifer Widincamp
Notary Public

MARTIN MILLER PROPERTIES, LLC,
a Georgia limited liability company

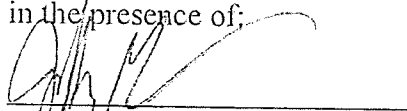
By: [Signature]
Title: Martin Miller, Manager

By: [Signature]
Title: Laura Miller, Manager



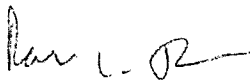
[Signatures continue on following pages]

Signed, sealed and delivered this
19th day of November, 2009,
in the presence of:



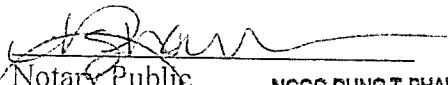
Unofficial Witness

R.L. JENKINS, LLC,
a Georgia limited liability company

By: 

Title: Robert L. Jenkins, Manager

3603



Notary Public



NGOC-DUNG T. PHAM
NOTARY PUBLIC
CHATHAM COUNTY, GA
MY COMMISSION EXPIRES FEB. 27, 2012

[SEAL]

251

[Signatures continue on following pages]

Signed, sealed and delivered this
17 day of Nov, 2009,
in the presence of:

Shawn M. [Signature]
Unofficial Witness

[Signature] (SEAL)
J. Dennis Burke

Gay J. Huggins
Notary Public

GAY J. HUGGINS
Notary Public, Chatham County, GA
Commission Expires 9/2/13




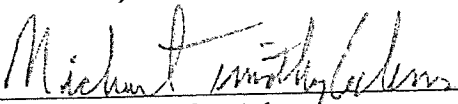
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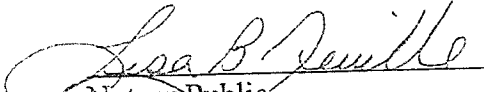
3608

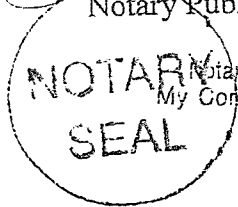
252

Signed, sealed and delivered this
15th day of December, 2009
in the presence of:


Unofficial Witness

 (SEAL)
Michael Timothy Adams


Notary Public

LISA B. NEVILLE
Notary Public, Chatham County, GA
My Commission Expires May 6, 2012


[Signatures continue on following pages]

3608

253

Signed, sealed and delivered this
15 day of January, 2009,
in the presence of: 2010

Brittany Underwood
Unofficial Witness

Thomas George Merritt (SEAL)
Thomas George Merritt

Erin Jones
Notary Public



[Signatures continue on following pages]

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251