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DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
LEXINGTON PLACE
BRUNSWICK, GEORGIA

THIS DECLARATION OF COVENANTS AND RESTRICTIONS (hereinafter referred to as the "Declaration") is made this 31 day of March, 2005, by THE REGENCY GROUP, INC., a Georgia Corporation (hereinafter referred to as "Developer").

WITNESSETH

WHEREAS, Developer is the owner of certain real property in Glynn County, Georgia known as LEXINGTON PLACE, PHASE II, as shown on a plat by Phillip Jackson, Georgia Registered Land Surveyor Number 2804, dated the 1st day of March, 2005 and recorded in the Office of the Clerk of Superior Court of Glynn County, Georgia in Cabinet 75A & B Plat Drawer 2 Map Number 1 (hereinafter referred to as the "Phase II Plat"); and

WHEREAS, there is imprinted on and made a part of the Phase II Plat a "GENERAL NOTICE" to purchasers of lots therein respecting certain easements granted by Developer and Developer desires to make said easements a part of this Declaration with the same force and effect as if it was incorporated herein; and

WHEREAS, Developer intends to develop and establish a high quality single family residential subdivision on said property depicted on the Phase II Plat (hereinafter referred to as the "Subdivision") and in order to protect and enhance the value of the property within the Subdivision desires to impose and establish certain covenants, restrictions, conditions, limitations, reservations, easements, rights and privileges with respect to said property and desires to establish an association to own, maintain and administer certain areas in the Subdivision and to enforce and administer the covenants and restrictions imposed by this Declaration;

NOW THEREFORE, Developer hereby declares that it has imposed and established the following restrictions, covenants, conditions, limitations, easements, rights and privileges in respect to the lots and to the use of the lots shown on the Phase II Plat, and has made the following reservations in the lots, areas and streets shown on the Phase II Plat, to-wit:

I. GENERAL APPLICABILITY OF DECLARATION:

I. APPLICABILITY TO PROPERTY:

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GLYNN CO. CLERK'S OFFICE

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The Covenants and Restrictions herein set out shall apply to all lots, areas and streets shown on the Phase II Plat and shall apply to any future additions to or extensions of the Subdivision by proper amendment to this Declaration. Such Covenants and Restrictions shall apply just as if they were fully set out in each deed from Developer to any person, firm or corporation covering any of said lots, areas or streets, and Developer agrees and binds itself to make all deeds of land in the Subdivision and all contracts of sale or contracts for deeds conveying land in the Subdivision, subject to this Declaration.

2. EXTENSION OF SUBDIVISION:

Developer reserves the right to extend the Subdivision and this Declaration to any and all adjacent and contiguous property owned or hereafter acquired by it, and to alter any unsold lot shown on the Phase I & II Plats and any subsequent plats of the Subdivision or any portion of said Plat or plats covering unsold property, including the addition or elimination of streets, lanes and easements, provided access to any lot sold by Developer shall be preserved. Such action may be taken without the written approval of the Association or any property owner within the Subdivision.

3. RIGHT TO AMEND DECLARATION:

Developer reserves the right to amend or add to this Declaration, provided always that any such amendment shall be in conformity with the general purpose of the Covenants and Restrictions herein contained. The recording of an Amendment or Supplementary Declaration shall be notice to all lot owners in the Subdivision or any addition to or extension or enlargement thereof of any amendment or addition to this Declaration, including the addition of other phases of development.

4. DEVELOPER'S SUCCESSOR:

The rights and privileges reserved and set out herein shall inure to the benefit of the successors, assigns, agents, employees, invitees and licensees of Developer. Whenever any right or duty is conferred herein to Developer, such right or duty shall inure to the benefit of and become the responsibility of the Lexington Place Property Owners' Association, Inc. (hereinafter referred to as the "Association") at such time as such rights and duties are transferred to the Association as further defined and set out hereinafter.

5. FUTURE AMENITIES:

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Developer makes no representation as to the future construction, operation, maintenance, management or right of use by any purchaser from it of amenities or facilities in the Subdivision.

II. EASEMENTS:

I. DEVELOPER'S EASEMENTS:

Developer reserves a perpetual easement in, on, over and under the streets shown on the Phase I & II Plats or any subsequent plats of the Subdivision and any other Common Properties (as such term is defined hereinafter), and in, on, over and under a strip of land ten feet in width along the front and rear property lines and seven feet in width along the side property lines of each lot, with the full right of entry, ingress and egress for the purpose of establishing, constructing and maintaining any utility, with the right to lay and install, conduits and wires for telephone, electric power, storm drainage and other utilities therein. Developer also reserves a perpetual easement in, on, over and under said streets and any other Common Properties as may be reasonably desirable, convenient or incidental to the construction, installation and maintenance of improvements on, and the sale of, any portion of the Subdivision. This reservation shall not be construed as an obligation of Developer to provide and maintain any such activity or service and the same may be exercised by any licensee of Developer. Additionally, each lot shall be subject to an easement in favor of Developer for the entry by its authorized agents or representatives upon such lot under the circumstances, and for the purposes described in this Declaration, in the event of non-compliance with any provision herein.

2. UTILITY EASEMENTS

The rights and duties of the owners of lots within the Subdivision with respect to sanitary sewer and water, electricity, gas, telephone and cable television lines, drainage facilities and any other utilities shall be governed by the following:

(a) Wherever electricity, gas, telephone or cable television lines or drainage facilities are installed within the Subdivision, which connections, lines or facilities, or any portion thereof, lie in or upon lots owned by others than the owner of a lot served by said connections, the owner of any lot served by said connections, lines or facilities shall have the right, and is hereby granted an easement to the full extent necessary thereof or, to enter upon the lots or to have utility companies enter upon the lots in or upon which said connections, lines or facilities,



or any portion thereof lie, to repair, replace and generally maintain said connections, lines or facilities as and when the same may be necessary as set forth below.

(b) Wherever electricity, gas, telephone or cable television lines, drainage facilities or any other utilities are installed within the Subdivision, which connections serve more than one lot, the owner of each lot served by said connections shall be entitled to the full use and enjoyment of such portions of said connections as service his lot.

As to all streets and other Common Properties within the Subdivision, a perpetual easement is hereby granted in favor of all utility companies, authorities and political subdivision for the installation, construction, maintenance and use of utility and drainage facilities, together with an easement for access, ingress and egress to all utility and drainage facilities and roadways so installed or constructed.

Such easement is conditioned, however, in that any such utility companies, authorities or political subdivisions that seek access, ingress or egress over said streets or Common Properties for the installation, construction, maintenance or use of such facilities must first notify Developer of its intent, to do so in advance and the use of said easement shall not unreasonably inconvenience Developer or any lot owner within the Subdivision.

III. USE OF LAND AND ARCHITECTURAL CRITERIA:

I. SINGLE FAMILY RESIDENCE:

(a) Residential Use.

All lots in the Subdivision shall be used solely and only for residential purposes, and only single family residence building for a private residence, not to exceed thirty-five feet in height, shall be erected upon any lot, but more than one lot may be used as a site for a single residence. "Mother-in-Law" or Guest Quarters will be considered on a case-by-case basis by the Developer.

No mobile home, as defined as a detached, vehicular portable structure built on a chassis, designed and used as a residence and constructed to be transported after fabrication upon streets or highways shall be allowed on any lot, except however, this provision shall not prohibit the use of a mobile home as a sales office or construction trailer by the Developer or Declarant.

(b) Commercial Activity.

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No lot or lots may be used for any commercial or business activity, including the commercial operation of a tennis court or a swimming pool; provided, however, that it is expressly permissible for Developer to erect and maintain upon any portion of the Subdivision such facilities as Developer, in its sole discretion, shall deem required, convenient or incidental to the construction and development of said property and the sale of lots therein including, but not limited to, storage areas, signs, sales and business offices. This prohibition shall not prevent the owner of a residence in the Subdivision from renting such residence for residential use.

2. MINIMUM AND MAXIMUM GROUND AREA FOR RESIDENCE:

No residence containing an area of less than 1800 square feet of interior, heated floor space shall be erected on any lot or lots. Two-story residences must have not less than 1200 square feet on the ground floor. The ground area of attached garages, porches and other unheated areas will not be considered for the purposes of calculating compliance with this restriction. Consideration shall be given to the amount of ground area which a residence covers, including all other improvements on the lot such as garage, carports, decks, patios, porches, service courts and driveways, as a percentage of the total ground area of the lot or lots on which such improvements are located so that no residence and improvements shall cover an unreasonably large percentage of the total ground area.

3. SET BACKS OF RESIDENCE BUILDING FROM PROPERTY LINES:

All minimum setbacks from the front, rear and side property lines are shown and delineated on the Phase II Plat and shall be shown on all future plats, if any. In measuring the setback from the nearest building line, the foundation shall be used as the building line. Said setback lines shall be 10 feet on the sides and rear of property and 20 feet on the front.

4. DUAL FACING OF RESIDENCES:

All residence buildings on lots abutting lakes and lagoons shall be so designed and oriented on the lot as to present an attractive appearance from the lakes and lagoons and from the street side. Similarly, all residence buildings on corner lots shall be so designed and oriented on the lot as to present an attractive appearance from both street sides.

~~No residence buildings shall face Freedom Trail along the west side of the street. No driveway will empty into the west side of Freedom Trail.~~

5. SUBDIVIDING OF PROPERTY:

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No lot shall be sold or subdivided except as a whole for the purpose of erecting a complete residence on either portion; provided, however, that a lot may be subdivided when the portions so created are added to the adjoining lots on either side. In no event shall any lot or building site contain less than the square footage as shown on the Subdivision Plat.

6. GARAGE, OFF STREET PARKING DRIVEWAY AND DOCKS:

The owner of each lot or lots comprising a building site, in conjunction with the building of the residence, shall construct a garage which shall be capable of housing at least two mid-sized automobiles and shall be compatible with the architecture of the residence. In addition to the garage, the owner of each such lot or lots shall provide an off-the-street parking area on the lot for no less than two vehicles. All residences shall have a defined driveway constructed of concrete, asphalt, brick, crushed stone, shell or other suitable material.

Vehicle Storage: No motor homes, camper-trailers, boats, and boat trailers shall be placed on any of said lots without having first obtained the written approval of the Developer. Such approval shall be granted only if storage is such a way so as not to disrupt the aesthetics of the Subdivision. No vehicles of any type shall be placed or stored on any of said lots. (i.e., Vehicles advertised for sale, vehicles on blocks, junk cars, semi-tractor trailer trucks, and so forth.)

7. HIDDEN SERVICE COURT:

A service court area, hidden from view of water, any adjoining street and adjoining lot owners, must be included in the architectural or landscape plans and constructed so as to provide space for garbage and trash cans, wood piles and other similar usage.

Wood piles, dog houses, kennels, etc. shall be in an area screened from view, approved by the Developer, or hidden from view from any adjacent street and shall be cleaned and properly maintained.

8. FENCES AND WALLS:

No fence or walls may be constructed without prior approval of Developer. No boundary line, fence or wall shall be permitted with a height of more than six (6) feet at its highest point (as measured from the finished grade as shown on the final site plan or landscape plan) without prior approval of Developer. Chain link fences will not be permitted.

9. SPECIFIC ARCHITECTURAL PROHIBITIONS:

(a) Garage Prior to Construction.



The erection and occupancy of a garage or garage apartment on any lot, prior to construction of the main residence, is prohibited.

(b) Foundation Piers.

No exposed foundation piers and no three sided or lean-to buildings will be permitted.

(c) Siding.

No metal clad, asphalt or asbestos siding or exposed concrete block, larger than standard brick size, will be permitted. Protrusions through roof for power ventilators or other apparatus, including the color and location thereof, must be approved by the Developer.

(d) Roofs.

No roof, except porch or garage roofs, shall be constructed with a center pitch of less than seven feet high to twelve feet horizontal without prior approval of Developer.

(e) Window Air Conditioning Units.

No window or wall air conditioning units will be permitted. All air conditioner compressors shall be screened from view by a fence, wall or shrubbery.

(f) Mailboxes and Newspaper Boxes.

Mailboxes for all houses constructed on any of the within described lots shall be uniform and shall be constructed in conformity with plans and specifications furnished by the Developer. No mailbox shall be placed on any lot until approved by the Developer.

(g) Sewerage Disposal.

No individual sewerage-disposal system shall be permitted on any lot.

10. TRAFFIC HAZARDS:

No fence, wall, hedge, shrub, bush, tree or other thing, natural or artificial, shall be placed, maintained or permitted to remain on any lot if the location of such will obstruct the vision of a motorist on any adjacent street or lane and thus create a traffic hazard.

11. MAINTENANCE OF PROPERTY.

Each Owner shall keep his or her respective Lot and all improvements thereon in good appearance and repair, free of debris. All lawns shall be watered and mowed. All trees and shrubbery shall be pruned, except for Lots left in their natural wooded state. Lawns shall be kept free of noxious insects, and infectious and spreading weeds, all in a manner consistent with good property management. In the event an Owner shall fail to comply with these provisions, the Association, upon thirty days written notice to owner, shall have the right to

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enter upon said Lot to correct same and shall be entitled to levy a special assessment against the Owner of said Lot to cover the cost thereof.

IV. APPROVAL OF ARCHITECTURAL AND LANDSCAPE PLANS; INSTRUCTION

I. SUBMISSION AND APPROVAL OF PLANS:

No building, fence, wall, garage, carport, swimming pool or other structure shall be commenced, erected or maintained upon any lot in the Subdivision nor shall any addition to or exterior change in (including, without limitation, any change in the color of the paint or varnish) or alteration thereof be made, nor shall any landscaping or site work be performed, until complete and final plans and specifications, setting forth the information hereinafter described, shall have been submitted to and approved in writing by Developer. Such review process shall consider the exterior design and general quality of the structure, including its nature, kind, shape, height, materials, floor plans, color schemes, location, size, topography and grading of the lot, the adequacy and appropriateness of the landscaping, the aesthetic value of the proposed improvements and the harmony of such with their surroundings, as well as any other factors desired in such review process.

Developer shall have the right to approve or disapprove any plans, drawings, specifications, or any part thereof, which, in its absolute discretion, are not suitable or desirable for any reason, including purely aesthetic reasons. All such decisions shall be final and binding. Any approval or disapproval by Developer shall not be construed as a precedent binding on Developer. For each plan, drawing or specification submitted for approval, two copies shall be submitted to Developer and after review by Developer, one copy shall be retained by Developer and one copy returned advising of approval or disapproval. In the event Developer fails to approve or disapprove such plans, drawings or specifications within thirty (30) days after receipt of notice that such has been submitted to it, Developer shall be deemed to have approved said plans, drawings or specifications. The landscaping and driveway must be complete and finished in accordance with the approved plans and specifications.

Before any residence may be occupied, full compliance with paragraphs 2 and 3 of this Article must be complete, the residence must be complete and finished on the exterior and at least substantially finished on the interior all in accordance with the approved plans and specifications and the landscaping and driveway must be complete and finished in accordance with the approved plans and specification.

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All architectural and building plans must be Bona-Fide Building BLUE Print, 1/4"=1' scale, and engineered to meet wind code. Each sheet of drawing and the first page of other documents shall include the lot number and phase number, applicant's name, architect's name, address and telephone number and date of drawing.

No action by Developer in reviewing and approving or disapproving any plans, drawings or specifications is intended to be, nor shall any action construed to be, approval by it of the adequacy, reasonableness, safety or fitness for intended use of such plans, drawings or specifications or of any construction pursuant to such or of satisfaction or compliance with zoning or any other regulatory requirements. Developer, nor any of its agents, employees, successors or assigns shall be liable in damages or in any other respect to anyone submitting plans, drawings or specifications for approval, or to any lot owner or any other person having any interest or claim related to such lot, by reason of Developer's review of such plans, drawings or specifications.

2. PLAN CONTENT AND APPROVAL PROCESS:

Each applicant for plan approval must submit for approval to Developer the following:

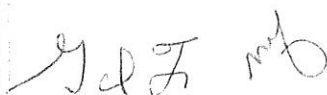
(a) Site Analysis.

Plans or drawings shall be provided showing the original topography of the lot and the location of each existing tree located on the lot which has a main trunk diameter greater than twelve inches (12") as measured at a height of five feet (5') from the ground, as well as the location of significant clusters of smaller trees. Such analysis shall also show any other natural or man-made features which could affect the design of the improvements.

(b) Site Plan.

Plans or drawings shall be provided showing the location, shape, size and setback from the property lines of the residence and all other improvements such as garages, carports, patios, decks, service court, driveways, fences, pools, etc. on the lot on which such are proposed to be constructed. The plans shall also show the proposed finished grade and topography and surface water drainage and shall indicate which trees shown on the site analysis are proposed to be removed. Rear Buffer on interior lots shall leave a 20' undisturbed area along rear property line as stated on Subdivision Plat.

(c) Preliminary Landscape Plan.



A preliminary landscape plan shall be submitted showing the proposed general massing of plans and trees and intended use of plant materials.

(d) Final Landscape Plans:

After approval by Developer of the preliminary plans as above described, each applicant for plan approval, prior to any clearing or grading to the lot, must submit to and have approved by Developer a final landscape plan showing the location, bounds, numbers, size at time of installation and species of all plants, trees, shrubs, grasses and ground covers. Such plan shall indicate landscaping adequate to properly complement the residence and lot. Landscaping must be harmonious with the natural environment of the Subdivision. Root raking outside the house, garage, decks, swimming pool and driveway areas shall not be permitted. Dirt shall not be stored under limb lines or trees. The perimeter of the residence and all other structures or improvements shall generally be planted with shrubs and property line screen planting shall be done.

All home sites shall have a fully automated irrigation system that is to be tied into the existing subdivision well. All irrigation water will be metered and a monthly fee paid. There will be a connection fee in an amount to be determined and paid after each lot is purchased.

(e) Architectural Building Plan.

Architectural building plans and drawings shall be submitted showing floor plans of the residence with dimensions giving floor levels and including door and window symbols and schedules, showing all other improvements with dimensions such as garages, carports, decks, etc. Exterior views of the residence shall be given showing the conceptual view of the proposed residence from the front, rear and side, all exterior finish materials, finished floor elevations and existing and proposed grade lines and all exterior openings. Such plans shall show the foundation plan, building and wall section details and the roof plan and pitch.

(f) Typical Building Materials.

Except when developer specifically elects to waive this requirement, where the colors or materials are known to it, both the names of proposed exterior materials and physical samples shall be the following: the name, grade, description and sample of roofing to be used; the name, grade and sample of siding with the chosen color applied; a typical example of brick to be used; an 18" by 18" example of proposed stucco or tabby work; and examples of all other exterior materials of significance to the design.



3. CONSTRUCTION:

The owner of any lot in the Subdivision and his or her builder or contractor who may erect improvements on said lot shall commence construction within 12 months of closing the Lot and do so within a period of twelve months from the date the foundation is begun to the date of final completion of said improvement. Should construction be prolonged unduly resulting in material located on the property being stored or scattered in an unsightly manner or the construction work is halted for a period of in excess of sixty (60) days, so as to present an unsightly and an unattractive appearance, Developer or the Association shall have the right to enter upon said lot for the purpose of assembling the construction material in such a manner as to provide an orderly and well-maintained appearance that will not be offensive to other lot owners in the Subdivision and Developer or the Association shall have a lien upon the lot so entered upon covering its costs and charges for performing such work.

Approval of the plans and specifications herein does not preclude the necessity for obtaining a building permit from the County of Glynn. The builder, lot owner or architect should insure availability of all utilities. A portable toilet is required for all construction sites.

Damage to curbs, streets, and common areas as a result of construction will be charged to the owners.

Only those trees marked and indicated to be removed on the approved site plan may be removed. Care should be exercised to protect all other trees from materials and dirt storage, equipment damage or alteration of grade. The use of protective barriers or bulkheading where necessary so as not to cover the roots of remaining trees with soil shall be required.

The use of adjoining properties for access to the site or for the storage of materials, without the written permission of the adjacent owner, is forbidden.

The storage of materials must be in an inconspicuous area of the site, cleanliness shall be practiced, and contractors are required to make frequent clean-ups of surplus materials, trash, wrappers, etc. A trash barrel must be maintained on each site for the disposal of small trash and eating litter. Developer may, at his discretion, require a dumpster placed on lot, for habitual violators of this requirement. Rule and Regulations for construction are as follows:

(a) Construction will be allowed only during the following hours:

7:00 a.m. to 7:00 p.m. during daylight savings time

7:00 a.m. to 5:00 p.m. during eastern standard time

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- (b) No construction is allowed on Sundays or major holidays.
- (c) No firearms are allowed in the Subdivision by a contractor, subcontractor or employee.
- (d) No pets, or animals of any kind, may be brought into the Subdivision by a contractor, sub-contractor or employee of theirs.
- (e) No loud music will be allowed on construction sites.
- (f) Failure to obey speed limits (25 mph) will result in the offender not being allowed to drive in the Subdivision.
- (g) Loose material of any kind contained in open trucks must be covered while moving through the Subdivision.

4. REMEDIES FOR NON-COMPLIANCE.

In the event that any construction, alteration or landscaping work is undertaken or performed upon any lot in the Subdivision without final approval of the plans and specifications as required by this Article having been first obtained or if any construction, alteration or landscaping work is undertaken or performed which deviates from the plans and specifications for the same which have been approved by Developer, then such construction, alteration or landscaping work shall be deemed to be in violation of these Covenants and Restrictions. In such event, the owner of the lot upon which such unauthorized work was undertaken or performed may be required by Developer at such owner's sole expense to restore such lot to its original condition or to proceed immediately to have such plans and specifications approved by Developer and to proceed to finish such work in accordance with the approved plans. Upon the failure or refusal of any person to perform the restoration or completion required herein, Developer, or its authorized agents or employees, may, after fourteen (14) days notice to such person, enter upon such lot and make such restoration or completion as Developer, in the exercise of its sole discretion, deems desirable or necessary. The owner of such lot shall be personally liable to Developer for all direct and indirect costs which Developer shall incur in the performance of such restoration work and the liability for such costs shall be secured by the lien, and shall be subject to the same means of collection as the assessments provided for in Article IX of this Declaration or enforceable by Developer by an appropriate proceeding in law or in equity.

V. NUISANCES:



1. GENERAL NUISANCES; LOUD SPEAKERS:

There shall not be erected, constructed, permitted, committed, maintained, used or operated on any of the land included in the Subdivision, any nuisance of any kind or character and no offensive or noxious activity shall be carried on upon any such land. Without limiting the generality of the foregoing, no exterior horns, whistles, bells or other sound devises, except devises used exclusively for security purposes, shall be located, used or placed on any property within the Subdivision.

2. TRASH:

No trash, rubbish, garbage, debris or material shall be deposited on any lot, except building materials during the course of construction on the site and in such event such materials shall be stored and kept in an orderly and tidy manner. All trash, garbage or other refuse created and stored on any lot for normal residential purposes shall be done so under sanitary conditions and shall not be visible from any street or other lot.

3. ANIMALS:

No livestock or live fowl or other animals, except a reasonable number of domesticated dogs, cats or other common household pets, shall be kept upon any lot without the written consent of Developer. No dogs, cats or other household pets kept on said lots may be bred or maintained for any commercial purpose. No animal shall be permitted to go upon any lot which is not owned by the owner of such animal without the permission of the owner of such lot and no such animal shall endanger the health or, in the sole discretion of Developer, disturb the owner of any other lot. All animals shall be kept on a leash when the same are upon Common Property (as such term is defined hereinafter). No barking dogs or stalking cats shall be permitted.

4. SIGNS:

No sign of any kind or character, except "For Sale", "For Rent" or other advertising signs for conveying residence, shall be erected upon or displayed or otherwise exposed to view on any lot or from within any improvement on any lot without the written consent of Developer, and Developer and its servants, agents or employees, may enter upon any lot upon which such sign or matter is erected or displayed and summarily remove and destroy any such unauthorized sign or matter. This restriction shall include the placement of any sign in or upon any motor vehicle.

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5. VACANT LOTS:

Developer reserves the right to care for vacant and unimproved and unkempt lots, to remove and destroy tall grass, undergrowth, weeds and rubbish therefrom and any unsightly and undesirable thing therefrom, and to do any other things and perform any labor necessary or desirable, in the judgment of Developer, to maintain the property neatly and in good order and the cost of such maintenance will be charged against the owner of said lot or lots, shall be secured by a lien, and shall be subject to the same means of collection as the assessments provided for in Article IX hereof or enforceable by Developer by an appropriate proceeding in law of equity. This reservation shall not constitute an obligation on the part of Developer to perform any of the acts mentioned above.

6. OIL AND MINING OPERATION:

No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or under any lot; nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon any lot. No derrick or other structure designed for use in boring oil or natural gas shall be erected, permitted or maintained upon any lot.

7. CLOTHESLINES:

No outside clothesline or other facilities for airing or drying clothing shall be erected, placed or maintained on any lot which are visible from any street or from any other lot.

8. ANTENNAS, SATELLITE DISHES:

No exterior antennas, aerials or satellite dishes shall be constructed or installed on any improvement or lot without prior written approval of Developer.

9. UNSIGHTLY CONDITIONS:

The pursuit of hobbies or other activities, including but not limiting the generality of the foregoing, the assembly and disassembly of power vehicles or other mechanical devices, which might tend to cause disorderly, unsightly or unkempt conditions, shall not be pursued or undertaken on any lot.

10. DOOR-TO-DOOR SOLICITATIONS:

The door-to-door solicitation by any person, either individually or as an agent, employee, officer or representative of any business or commercial enterprise, selling or seeking the sale or purchase of any items, articles or products, whether to be delivered at the time of the sale or by postal or commercial delivery thereafter, shall be treated as a nuisance and shall be

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prohibited. The door-to-door solicitation for financial or other enterprises and the effort to enroll persons residing in the Subdivision in any type or kind of a scheme or devise the end result of which contemplates the payment of money or the giving or awarding of a prize, also shall be treated as a nuisance and shall be prohibited.

VI. THE ASSOCIATION:

1. THE ASSOCIATION:

Prior to the sale of any lot, Developer will cause to be formed, the Association, a non-profit Georgia corporation organized and operated for the benefit of the owners of real property in the Subdivision. The Association is and shall be responsible for the ownership, management and operation of the Common Properties, the enforcement of covenants and restrictions as set forth in this Declaration, and the performance of such other duties and services as the Board of Directors of the Association shall deem to be in the best interest of the members of the Association.

2. MEMBERSHIP AND TRANSFER OF MEMBERSHIP:

Every person or entity who is, or who becomes, a record owner of a fee or undivided fee interest in any lot in the Subdivision is and shall be required to be a member of the Association (hereinafter referred to as "Member"); provided, however, that any such person who holds such interest merely as security for the performance of an obligation shall not be a Member. The transfer of ownership of a fee or undivided fee interest in any portion of a lot shall automatically transfer membership in the Association, and in no event shall such membership be severed from the ownership of such fee or undivided fee interest in the lot.

The membership in the Association held by any owner of a lot shall not be transferred, pledged or alienated in any way, except upon the sale of such lot, and then only to the purchaser of such lot. Any attempt to make a prohibited transfer shall be void and will not be reflected upon the books and records of the Association.

3. CLASSES OF MEMBERSHIP; VOTING RIGHTS:

The Association shall have two classes of voting membership:
Class A and Class B.

(a) Class A.

The Class A Members shall be all those persons holding an interest required for membership in the Association as specified in Section 2 of this Article VI, except for those



persons who are Class B Members. Until such time as the Class A Members shall be entitled to full voting privileges, as hereinafter specified, the Class A Membership shall be a nonvoting membership except as to such matters and in such events as are hereinafter specified. The Class A Members shall be entitled to full voting privileges on the earliest of the following dates to occur: (i) the date which Developer may so designate by notice in a writing delivered to the Association; or (ii) sixty (60) days after the date on which Developer shall no longer own any lots within the Subdivision, Phase I & II or any subsequently platted Phase there; or (iii) December 15, 2015. Before the earliest of these dates to occur, the Class A Members shall be entitled to vote only on any proposal of merger, consolidation or dissolution of the Association or on any other matter for which it is provided by law that approval of each and every class of membership of the Association is required.

When entitled to vote, Class A Members shall be entitled to cast one vote for each lot in which they hold an interest required for membership. When more than one person holds such interest in any lot, all such persons shall be Members. The vote for such lots shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any lot. In the event of a disagreement among such persons and an attempt by two or more of them to cast the vote of such lot, such persons shall not be recognized and the vote with respect to such lot shall not be counted.

(b) Class B.

The Class B Member shall be Developer. Class B Membership shall be a full voting membership and, during its existence, the Class B Member shall be entitled to vote on all matters and in all events. At such time as Class A Members shall be entitled to full voting privileges, as provided in paragraph (a) above, the Class B Membership shall automatically terminate and cease to exist, and Developer shall become a Class A Member insofar as it may own lots in the Subdivision or any additional Phases thereof.

4. SUSPENSION OF MEMBERSHIP RIGHTS:

The membership rights of any Member, including the right to vote, may be suspended by the Board of Directors of the Association pursuant to the Authority granted in the By-Laws of the Association. Any such suspension shall not affect such Member's obligations to pay assessments coming due during the period of such suspension and shall not affect the permanent charge and lien in favor of the Association on the lot owned by such Member.

5. MEETINGS OF THE MEMBERSHIP:

All matters concerning the meetings of the Members of the Association, including the time at which and the manner in which notice of any said meeting shall be given to Members, the quorum required for the transaction of business at any meeting, and the vote required on any matter, shall be as specified in this Declaration, or in the Articles of Incorporation or the By-Laws, or by law.

6. BOARD OF DIRECTORS:

Whenever approval of, action or inaction by, the Association is referred to or called for in this Declaration, such action, inaction or approval shall be by the Board of Directors of the Association, unless it is specifically stated in this Declaration, the Articles of Incorporation or the By-Laws with respect to such action, inaction or approval that the Members of the Association must vote; provided, however, that the Board of Directors may obtain and pay for the services of any person or other entity to manage the affairs of the Association, or any part thereof, and may enter into such agreements for the management of the Common Properties as it deems to be in the best interest of the Association.

7. DUTIES AND POWERS OF THE ASSOCIATION:

In addition to the duties and powers enumerated in this Declaration, the Articles of Incorporation or the By-Laws of the Association, and without limiting the generality thereof, the Association shall:

(a) Own, maintain and otherwise manage all of the Common Properties and the improvements and landscaping thereon, and all other property acquired by the Association.

(b) Pay any real and personal property taxes and other charges assessed against the Common Properties.

(c) Have the authority to obtain, for the benefit of all of the Common Properties, all water, gas and electric services and garbage collection.

(d) Grant easements where necessary for utilities and sewer facilities over the Common Properties to serve such Common Properties and the lots in the Subdivision.

(e) Maintain such policy or policies of insurance as the Board of Directors of the Association deems necessary or desirable in furthering the purposes of and protecting the interests of the Association and its Members.

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(f) Have the power to establish and maintain a working capital and contingency fund in an amount to be determined by the Board of Directors of the Association.

VII. PROPERTY RIGHTS IN THE COMMON PROPERTIES:

1. TITLE TO THE COMMON PROPERTIES:

Developer hereby covenants for itself, its successors and assigns that it will convey fee simple title to the Common Properties, to the Association, free and clear of the allegation to pay any encumbrances and liens, except the easements and restrictions which are set forth in this Declaration. Developer reserves the right and privilege of conveying to the Association any or all property or facilities which may be on the Phase I & II Plat or any subsequent plats of the Subdivision, including streets, parks, playgrounds commons, alleys, footways or buffer areas in the Subdivision at any time and without notice. All such conveyances shall be subject to the easements and restrictions which are set forth in this Declaration. All such property and facilities owned or maintained by the Association, and now or hereinafter acquired, leased or controlled by the Association are referred to herein as "Common Properties". The Association thereafter shall be obligated to maintain said Common Properties.

2. MEMBERS' EASEMENTS OF ENJOYMENT:

Every Member shall have a right and easement of enjoyment in and to the Common Properties, and such easement shall be appurtenant to and shall pass with the title to every lot, subject to the following provisions:

(a) The right of the Association to establish uniform rules and regulations pertaining to the use of the Common Properties.

(b) The right of the Association, in accordance with its Articles and By-Laws, adopted and of force from time to time, to borrow money for the purpose of improving the Common Properties and in aid thereof, to mortgage or convey by security instrument the property so approved.

(c) The right of the Association to suspend the voting right and right to use the recreational facilities of the Common Properties, if any, by a Member for any period during which any assessment against his lot remains unpaid and delinquent; and for a period not to exceed thirty days for any single infraction of the rules and regulations of the Association, provided that any suspension of such voting rights or right to use the recreational facilities, except for failure to pay assessments, shall be made only by the Association or a duly



appointed committee thereof, after notice and hearing given and held in accordance with the By-Laws of the Association.

(d) The right of the Association to dedicate or transfer all or any part of the Common Properties to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Members. No such dedication or transfer shall be effective unless the instrument making such dedication or transfer is duly executed by the Association and certifies that the Members entitled to cast two-thirds of the votes of each class of membership have been cast at a duly called meeting of the Association, agreeing to such dedication or transfer, and that written notice of the proposed action was sent to every member not less than thirty nor more than sixty days in advance of such meeting.

3. DELEGATION OF USE:

Any Member may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Properties to the members of his family, his tenants or contract purchasers who reside on the property.

4. WAIVER OF USE:

No Member may exempt himself from personal liability for assessments duly levied by the Association, nor release the lot owned by him from the liens and charges hereof, by waiver of the use and enjoyment of the Common Properties thereon or by abandonment of his lot.

VIII. COVENANT FOR MAINTENANCE ASSESSMENTS:

1. CREATION OF THE LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS:

Developer, for each lot owned by it within the Subdivision, hereby covenants and agrees to pay, and each owner of any lot in the Subdivision or in any lot in any future addition to or extension or enlargement of the Subdivision which become subject to the jurisdiction of the Association, by acceptance of a deed therefore, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to have covenanted and agreed to pay to the Association within thirty (30) days from notice thereof: (a) regulate assessments or charges, and (b) special assessments for capital improvements, such assessments to be fixed, established and collected from time to time as hereinafter provided. The regular and special assessments, together with interest thereon and costs of collection thereof, shall be a charge on the land and shall be a continuing lien upon the lot against which each such assessment is made. Each such assessment, together with such interest, costs and reasonable attorney's fees,

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shall also be the personal obligation of the person who was the owner of such lot at the time when the assessment fell due. The personal obligation shall not pass to his successors in title unless expressly assumed by them.

2. PURPOSE OF ASSESSMENTS:

The assessments levied by the Association shall be used exclusively for the purpose of maintaining, improving, replacing, requiring and operating the Common Properties in the Subdivision and of promoting the recreation, health, safety and the welfare of the Members of the Association and, in particular, for the improvement and maintenance of the properties, services and facilities devoted to this purpose, and related to the use and enjoyment of the Common Properties. The assessments may be used for, but not limited to, the payment of taxes and insurance, construction of repairs, replacements and additions to the Common Properties, payment of the cost of labor, employees, agents, accountants, attorneys, equipment, material, management and supervision necessary or desirable to carry out the Association's needs.

3. REGULAR ASSESSMENTS:


The amount and time of payment of regular assessments shall be determined by the Board of Directors of the Association pursuant to the Articles of Incorporation and By-Laws of the Association after giving due consideration to the current maintenance costs and future needs of the Association. Written notice of the amount of an assessment, regular or special, will be sent to every owner, and the due date for the payment of same shall be set forth in said notice.

4. SPECIAL ASSESSMENTS FOR CAPITAL IMPROVEMENTS:

In addition to the annual assessments authorized above, the Association may levy in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement upon the Common Properties, including the necessary fixtures and personal property related thereto; provided that any such assessment shall have the assent of fifty-one percent of the Class A Members and one-hundred percent of the Class B Members, if any.

5. UNIFORM RATE OF ASSESSMENTS:

Both annual and special assessments must be fixed at a uniform rate for all lots and may be collected on a monthly or other convenient basis.

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6. DATE OF COMMENCEMENT OF REGULAR ASSESSMENTS AND FIXING THEREOF:

The regular assessments provided for herein shall commence as to all lots in the Subdivision, or any addition to or extension or enlargement thereof, on the first day of the month following the conveyance of the first lot within the Subdivision to an individual owner. The regular assessments as to lots in any additions to or extensions or enlargements of the Subdivision, provided said lots shall have become subject to assessment by the Association shall commence with respect to all such lots on the first day of the month following the conveyance of the first lot therein to an individual owner. Provided, however, that the Association, by a majority vote of its Board of Directors, may extend the commencement date of regular assessments to a time not later than two months following the completion of all improvements and landscaping within the Common Properties, or two months from the date of conveyance of the Common Properties to the Association, whichever is later, if Developer, by a written agreement with the Association, commits to maintain the Common Properties until such extended date.

7. EFFECT OF NON-PAYMENT OF ASSESSMENT; THE PERSONAL OBLIGATION OF THE OWNER; THE LIEN; REMEDIES OF ASSOCIATION:

If an assessment is not paid on the date when due, then such assessment shall become delinquent and shall, together with interest thereon and cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the property and shall bind such property in the hands of the then owner, his heirs, devisee, personal representatives and assigns.

8. CERTIFICATE OF PAYMENT:

The Association shall, upon demand, furnish to any owner liable for an assessment, a certificate in writing signed by an officer of the Association, setting forth whether the regular and special assessments on a specified lot have been paid, and the amount of the delinquency, if any. A reasonable charge may be made by the Board for the issuance of such certificates. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

IX. NON-PAYMENT OF ASSESSMENT SOR OTHER CHARGES:

I. DELINQUENCY:

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Any assessment provided for in this Declaration or any other charge or amount due to Developer or the Association from any lot owner pursuant to this Declaration, which is not paid when due, shall be delinquent. If any such assessment or charge is not paid within thirty days after the delinquency date, the assessment or charge shall bear interest from the date of delinquency at the legal rate, and Developer or the Association may, at its option, bring an action at law against the owner personally obligated to pay the same, or, upon compliance with the notice provisions set forth in the next succeeding Section 2 hereof, to foreclose the lien (as to assessments, provided for in Section 7 of Article VIII hereof) against the lot, and there shall be added to the amount of such assessment or charge the late charge, the cost of preparing and filing the complaint in such action, and in the event a judgment is obtained, such judgment shall include said interest and a reasonable attorney's fee to be fixed by the court together with costs of the action. Developer, the Association, and its successors and assigns, shall have the right and power to bring all actions at law or lien foreclosure against such owner or other owners for the collection of such delinquent assessment.

2. NOTICE OF LIEN:

No action shall be brought to foreclose said assessment lien or other lien or to proceed under the power of sale herein provided less than thirty days after the date of a notice of claim of lien is deposited in the United States mail, certified or registered, postage prepaid, addressed to the owner of said lot, at his mailing address shown upon the books and records of the Association, and a copy thereof is recorded by the Association in the office of the Clerk of Glynn Superior Court; said notice of claim must recite a good and sufficient legal description of any such lot, the record owner or reputed owner there, the amount claimed (which at the Association's option may include interest on the unpaid assessment at the legal rate, plus reasonable attorney's fees and expenses of collection in connection with the debt secured by said lien), and the name and the last known address of the claimant.

3. CURING THE DEFAULT:

Upon the timely curing of any default for which a notice of claim of lien was filed by the Association, the officers of the Association are hereby authorized to file or record, as the case may be, an appropriate release of such notice.

4. CUMULATIVE REMEDIES:

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The assessment lien or other lien and the rights to foreclosure and sale thereunder shall be in addition to and not in substitution for all other rights and remedies which Developer, the Association and its assigns may have hereunder and by law, including a suit to recover a money judgment for unpaid assessments or other charges, as above provided.

X. GENERAL PROVISIONS:

1. DURATION:

This Declaration, and the terms, provisions, liens, charges, covenants and restrictions set forth herein shall run with and bind the land (the property shown on the Phase I & II Plats and any additions to the Subdivision), shall be and shall remain in effect, and shall inure to the benefit of, and be enforceable by, Developer and the Association, and by an owner of any lot within the Subdivision, their respective legal representatives, heirs, successors and assigns for a period of twenty (20) years from the date this Declaration is recorded with the Clerk of Superior Court of Glynn County, Georgia. After said initial twenty (20) year period, this Declaration shall be automatically renewed and extended for successive periods of ten (10) years each unless any instrument executed by the Association after approval of such action by a majority of the votes cast at a duly called meeting of the Association is filed for record in said Clerk's office which changes, amends or revokes, in whole or in part, this Declaration, or the terms, provisions, liens, charges, covenants and restrictions set forth in this Declaration are to be changed, amended or revoked. Every purchaser or grantee of any interest in any lot in the Subdivision, by acceptance of a deed or other conveyance thereto, shall thereby agree that the covenants and restrictions set forth herein shall be renewed and extended as provided herein.

2. ENFORCEMENT:

Developer, the Association, or an owner or the successor in interest of an owner, shall have the right to enforce by proceedings at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration or any amendment thereto, including the right to prevent the violation of any such restrictions, conditions, covenants or reservation and the right to recover damages or other dues for such violation; provided, however, that with respect to assessment liens, the Association shall have the exclusive right to the enforcement thereof.

3. WAIVER:

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In no event shall the failure by Developer or the Association to insist in any one or more cases upon the strict performance of any of the terms, conditions, covenants or restrictions set forth in this Declaration be construed as a waiver or relinquishment of the future enforcement of any such term condition, covenant or restriction. The acceptance of performance of anything required to be performed with knowledge of the breach of a term, condition, covenant or restriction shall not be deemed a waiver of such breach, and no waiver of any other condition, covenant or restriction shall be deemed to have been made unless expressed in writing and signed by a duly authorized officer of Developer.

4. SEVERABILITY:

Invalidation of any one of these covenants, conditions or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

5. CONSTRUCTION:

The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development of a residential community or tract and for the maintenance of the Common Properties. The Article and Section headings have been inserted for convenience only and shall not be considered or referred to in resolving questions of interpretation or construction.

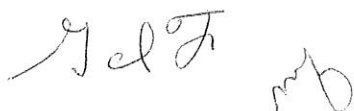
6. AMENDMENTS:

This Declaration may be amended by the Association only by the affirmative assent or vote of not less than seventy-five percent of the owners of lots in said Subdivision, and, further, this amendment provision shall not be amended to allow amendments by the assent or vote of less than seventy-five percent of the owners eligible to vote.

No breach of the covenants, conditions or restrictions herein contained, nor the enforcement of any lien provisions herein, shall defeat or render invalid the lien of any mortgage, deed to secure debt or other encumbrance made in good faith and for value, but all of said covenants, conditions and restrictions shall be binding upon and effective against any owner whose title is derived through foreclosure or public sale, or otherwise.

7. SINGULAR INCLUDES PLURAL:

Whenever the context of this Declaration requires the same, the singular shall include the plural and the masculine shall include the feminine and the neuter.

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IN WITNESS WHEREOF, the undersigned, The Regency group, Inc. has caused this instrument to be executed by its duly authorized officer, and its corporate seal to be affixed under proper authority of its Board of Directors, on this the 31 day of March, 2005.

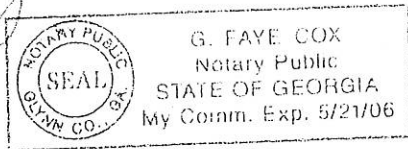
THE REGENCY GROUP, INC.

By: *Thomas W. Neal*
THOMAS W. NEAL, President

Signed, sealed and delivered
In the presence of:

[Signature]
Witness

[Signature]
Notary Public



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[Signature]