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DECLARATION OF COVENANTS, CONDITIONS,
EASEMENTS AND RESTRICTIONS
FOR RIVERWALK

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THIS DECLARATION made this 15th day of May, 1989,
by Highland Park Village Partnership, a Georgia general
partnership having Sanvir Development, Inc., as its managing
partner (hereinafter called "the Developer");

W I T N E S S E T H:

WHEREAS, the Developer is the owner of certain real property
located in Land Lots 6 and 7 of the 2nd District, and Land Lots
40, 41, 42, 43, 75 and 76 of the 3rd District of Douglas County,
Georgia, a portion of which is described in Exhibit "A" attached
hereto, and desires to create thereon a planned community with
restrictive covenants for the benefit of residents within the
said community;

WHEREAS, Developer desires to provide for the preservation
and enhancement of the property values and amenities in said
community and for the maintenance of said real property and the
improvements thereon, and to this end desires to subject the real
property described in Exhibit "A" to the covenants, conditions,
restrictions, easements, charges and liens hereinafter set forth,
all for the benefit of said property and each owner thereof; and

WHEREAS, Developer has deemed it desirable, for the effi-
cient preservation of the values and amenities in said community,
to create an agency to which should be delegated and assigned the
powers of common maintenance and administering and enforcing the
covenants, conditions and restrictions and collecting and
disbursing the assessments and charges hereinafter created, and
promoting the health, safety and welfare of the residents; and

WHEREAS, the Riverwalk Homeowners Association, Inc. has been
incorporated under the laws of the State of Georgia as a non-
profit corporation for the purpose of exercising the functions
aforesaid;

NOW, THEREFORE, the Developer hereby declares that all of
the property described in Exhibit "A" shall be held, sold and
conveyed subject to the following easements, restrictions,
covenants and conditions, which shall run with the real property
and shall be binding on all parties having any right, title or
interest in the described property or any part thereof, their
heirs, successors, successors-in-title and assigns, and shall
inure to the benefit of each owner thereof.

ARTICLE I

DEFINITIONS

Section 1. "Additional Property" shall mean that property or any portion thereof as described in Exhibit "B" attached hereto which has not yet been submitted to the provisions hereof. The Developer may, from time to time, subject any portion of the Additional Property to the provisions of this Declaration, as more particularly described hereinafter. Except as otherwise specifically provided, no portion of the Additional Property shall be subject to this Declaration unless and until the same is submitted in the manner hereinafter described.

Section 2. "Association" shall mean and refer to Riverwalk Homeowners Association, Inc., a Georgia non-profit corporation, its successors and assigns.

Section 3. "Common Area" shall mean all portions of the Property (including the improvements thereto) other than the Lots together with any easements in favor of the Association, for the benefit of all Owners, and burdening any of the Lots. Any Common Area to be owned by the Association for the common use and enjoyment of the owners shall be conveyed to the Association no later than the latter of (a) the recording of this Declaration and upon the recording of any amendment hereto submitting any portion of the Additional Property, or (b) the termination of administration of the Association by the Developer as provided for in Article V of this Declaration.

Section 4. "Developer" shall mean and refer to Highland Park Village Partnership. "Developer" shall also include (1) any lender who succeeds to the interest of Developer through foreclosure of any deed to secure debt or conveyance in lieu of foreclosure, (2) any successor, successor-in-title or assign of Developer if Developer delivers to such party or parties a written assignment of Developer's rights under this Declaration, and (3) for the limited purpose of executing an amendment to this Declaration for the purposes of adding any portion of the Additional Property as set forth in Article IX, Section 2, hereof, any successor, successor-in-title or assign of Developer who acquires any portion of the Additional Property from the Developer for the purpose of erecting improvements thereon or for the sale of such property to third parties for the erection of improvements thereon, and who owns title to said property at the time said property is to be added to this Declaration pursuant to said Article IX.

Section 5. "First Mortgage Holder" or "First Mortgagee" shall mean the holder of any first priority mortgage.

Section 6. "Lot" shall mean any portion of the Property intended for individual ownership and use together with all improvements erected thereon, as such Lots are shown on the Plat or any revisions thereof.

Section 7. "Mortgage" shall refer to any mortgage, deed to secure debt, deed of trust or other transfer or conveyance for the purpose of securing the performance of an obligation, including but not limited to a transfer or conveyance for such purpose of fee title.

Section 8. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Property, but excluding those having such interest merely as security for the performance of an obligation.

Section 9. "Plat" shall refer to that certain Plat of Survey prepared by _____, registered land surveyor, dated _____, 198_, and recorded at Plat Book _____, Pages _____, Douglas County records, and any revision thereof recorded in the aforesaid records.

Section 10. "Property" shall mean and refer to that certain real property described in Exhibit "A" attached hereto and made a part hereof by this reference together with any portion of the Additional Property which has been submitted to the provisions of this Declaration.

ARTICLE II

EASEMENTS

Section 1. Easement for Encroachment. All of the Lots and the Common Area shall be subject to easements for encroachments created by construction, reconstruction, repair, settling, and overhang for all structures located upon the Property as designed or constructed. In the event that any portion of an encroaching structure on any Lot is partially or totally destroyed, an easement for encroachment upon the adjacent Lots and upon the Common Area resulting from repair and restoration of such structure as it existed prior to such repair or reconstruction shall and does exist. The foregoing notwithstanding, in no event shall an easement for encroachment exist if such encroachment occurred due to the willful conduct of an Owner, a tenant or agent of an owner, or the Association. In addition, each Lot shall be subject to an easement for encroachment in favor of adjacent Lot Owners to allow use by the adjacent Lot Owner of any driveway or parking area constructed and designed by Developer intended for the use of the adjacent Lot Owner.

Section 2. Easements for Entry and Support. Each Owner shall have and is hereby granted an easement for the right to ingress and egress over, upon and across the Common Area as necessary for access to his Lot and shall have an easement for lateral support of his Lot, and such rights shall be appurtenant to and pass with the title to each Lot. Each Lot shall also be subject to any access easements as shown on the plat. Furthermore, each Lot shall be subject to an easement for reconstruction and repair in favor of the Association and of Lots to permit the Association and/or the Owners of such adjacent Lots to make reasonable entry upon such Lot for the purpose of effecting any necessary maintenance, repair, or reconstruction upon the Common Area or other Lots. Any such entry shall be reasonable, shall be made in such a way as to minimize disturbance and inconvenience to the Owner of such Lot, and entry for reconstruction or repair shall, except in the case of an actual emergency, be made only upon at least twenty-four hours' advance notice the Owner of such Lot. Any damage caused to any Lot or to any property located thereon shall be the responsibility the party entering the Lot to effect such maintenance, repair, or reconstruction.

Section 3. Easements for Utilities. There is hereby granted a blanket easement upon, across, through and under the Property or any portion thereof for replacement, repair, and maintenance of all utilities, including, without limitation, water, sewer, gas, telephone, cable television, and electricity to the extent that such easement is necessary to serve such Lot or other Lots which are part of the Property with such utility. By virtue of these easements, it is expressly permissible for the providing utility or service company to install and maintain facilities and conduits on, across, through and under said Common Area and Lots, or any portions thereof, for the purposes stated. These easements shall in no way affect any other recorded easements on the Property and shall be solely for the repair, service or replacement of existing utility services. After such repair, service or replacement, the Common Area and Lots shall be restored to the condition existing prior to the entry at the expense of the party exercising such right of entry.

Section 4. Easement for Maintenance by the Association and for Postal Delivery. There is hereby granted to the Association and its designated representatives an easement for access to each Lot for the purpose of exercising the maintenance responsibilities of the Association on the Lot and adjacent Lots. There is further granted to the Association and the Owners the easement and right to maintain and for access to such facilities for delivery of the United States mail as may be necessary under the regulations of the United States Postal Service as promulgated from time to time.

Section 5. Developer's Retained Easements for Construction and Sales Activities. In connection with the development of the Property and the Additional Property, Developer hereby reserves for itself, its successors and assigns, easements for the installation and maintenance of water, sanitary sewer and storm drainage lines, and electric, gas, and telephone lines, any and all of which may encroach upon the Lots or the Common Area. In utilizing such easements, Developer may cut any trees, bushes or shrubbery or make any soil gradings or excavations necessary to install such water, sanitary sewer or storm drainage lines or such electrical, gas and telephone lines, provided Developer restores the affected area to a condition as near as practical to its original condition. Developer further, for itself, its successors and assigns, reserves the right and easement to close or place obstructions within the Common Area or any Lot owned by Developer and to place building materials, construction equipment and construction and sales offices and trailers temporarily on the Common Area or any Lot owned by Developer in connection with the development and marketing of the Property and the Additional Property; provided, however, that such construction and sales activities shall not be allowed to cut off all access to any Lot not then owned by Developer, except as may be necessary during normal working hours for the installation, repair or maintenance of any utilities or common parking, driveway or road facilities. Developer shall also have an easement to place and maintain signs on the Common Area and upon any Lot adjacent to Georgia Highway No. 5 in connection with the development and marketing of the Property and the Additional Property. Developer also reserves, for itself, its successors and assigns, an easement for pedestrian and vehicular ingress and egress across any and all streets and roads which now or hereafter exist upon the Property and the Additional Property for purposes of construction, maintenance or repair of lots located thereon and for such other reasonable purposes as Developer may determine from time to time, and this easement shall not be limited to any period of development of the Property. The easements provided in this Section 5 may not be amended or terminated without the consent of the Developer.

Section 6. Easements Involving Additional Property. Developer hereby grants and reserves in favor of the Property and the Additional Property reciprocal, permanent, non-exclusive easements for vehicular and pedestrian ingress and egress over the portions of the Additional Property and the Property, respectively, intended for such use. Said easement shall be appurtenant to the title to the Property and the Additional Property and shall inure to the benefit of any owner of all or any portion of the Property and the Additional Property.)

ARTICLE III

GENERAL COVENANTS AND RESTRICTIONS

Section 1. Restriction of Use. Lots may be used only for those purposes permitted under the most restrictive of applicable zoning ordinances or this Declaration. No Lot may be used for a school or kindergarten. Subject to the maintenance responsibilities of the Association, each Owner shall maintain such Owner's Lot in a neat and clean condition and good state of repair.

Section 2. Resubdivision of Property. No Lot may be split, divided, or subdivided for sale, resale, gift, transfer or otherwise, without the prior written approval in recordable form of the Association. The transfer of an undivided fractional interest in a Lot shall not be a transfer requiring Association approval.

Section 3. Use of Common Area. There shall be no obstruction of the Common Area, nor shall anything be kept, parked or stored on any part of the Common Area without the prior written consent of the Association, except as specifically provided herein. Nothing shall be altered on, constructed in, or removed from the Common Area except upon the prior written consent of the Association.

Section 4. Prohibition of Damage and Certain Activity. Without the prior written consent of the Association, nothing shall be done or kept on the Property or any part thereof which would increase the rate of insurance on the Property or any Lot or part thereof. Nothing shall be done or kept on the Property, or any part thereof, which would be in violation of any statute, rule, ordinance, regulation, permit or other validly imposed requirements of any governmental body. Noxious, destructive or offensive activity shall not be carried on the Property. Assembly or disassembly of motor vehicles or other mechanical devices shall not be permitted in any location visible from any street. No temporary house, shack or tent may be erected for use for residential or church purposes. Each Owner shall refrain from any act or use of his Lot which could reasonably cause embarrassment, discomfort or annoyance to other Owners. No Owner shall do any work which, in the reasonable opinion of the Association Board of Directors or its designee, would jeopardize the soundness or safety of the Property or any structure created thereon, would reduce the value thereof, or would impair any easement or hereditament thereto, without in every such case the unanimous, prior written consent of all members of the Association and their mortgagees. No damage to or waste of the Common Area, or any part thereof, or of the exterior of any building constructed upon any Lot shall be permitted by any Owner or member of his family or any invitee of any Owner, and each Owner shall indemnify and hold the Association and the other

Owners harmless against all loss to the Association or other Owners resulting from any such damage or waste caused by him, members of his family or his invitees.

Section 5. Fences. No fence, hedge, shrub planting, wall or other dividing instrumentality shall be constructed or maintained on any Lot except as Developer may construct or maintain such dividing instrumentality in accordance with its architectural plans or except as approved by the Association in writing. In addition, no chain link fence shall be erected on any part of the property without obtaining permission from the Architectural Control Committee, which permission may be withheld. No such dividing instrumentality shall be placed or permitted to remain in any location which obstructs sight lines at elevations between 2 and 6 feet above the roadway at any street intersection or at the intersection of any driveway with any street.

Section 6. Recreational Equipment. Recreational and playground equipment shall not be placed on the front or side yard of any Lot or on the Common Area without the prior written consent of the Association.

Section 7. Leases. A Lot Owner may lease his Lot, but only in strict compliance with this paragraph. This paragraph shall not apply, except for the requirement of compliance with applicable zoning ordinances, to any individual Lot until said Lot is first conveyed to an Owner by Developer, nor to any Lot owned by a former first mortgagee or secondary purchase money mortgagee in possession of a Lot following default. All leases shall be for only those purposes permitted under applicable zoning ordinances, and shall be subject to the terms and conditions of this Declaration, the Association's articles of incorporation and bylaws, and the rules and regulations of the Association. The rules and regulations adopted by the Board of Directors with respect to leasing may provide for a reasonable limitation on the number of occupants of a lot. All leases shall be in writing. The Lot owner shall provide a copy of the written lease to the Association. All leases by a Lot Owner shall be for a term of at least six (6) months. No lease shall be of less than the entire Lot. The term "lease" shall include all leases, rental agreements and other agreements for occupancy.

Section 8. Pets. No animals or birds, other than a reasonable number or generally recognized house pets, shall be kept or maintained on any portion of the Property and then only if they are kept or maintained solely as domestic pets and not for commercial purposes. No animal or bird shall be allowed to make an unreasonable amount of noise, or to become a nuisance. No structure for the care, housing or confinement of any animal or bird shall be constructed or maintained on the Property; provided, however, that an owner may maintain one structure per lot for the housing of a dog so long as the structure is located on the rear of the lot and is not visible from the street on

which the lot fronts. Pets shall be under leash when walked or exercised in any unfenced area. Upon the written request of any Lot Owner, the Board of Directors of the Association shall conclusively determine whether, in its sole and absolute discretion, for the purposes of this section, a particular animal or bird is a generally recognized house pet, or a nuisance, or whether the number of animals or birds in any Lot is unreasonable; provided, however, that no such determination shall be made by the Board unless the Owner of the bird or animal in question shall have first been given an opportunity to appear before the Board for a hearing after reasonable notice of such hearing.

Section 9. Motor Vehicles, Trailers, Boats, etc. Owner's automobiles shall be parked only in enclosed garages or upon those portions of the property or the Lot designated for such purpose by the Site Plan or by the Board of Directors. The Board of Directors of the Association may prohibit mobile homes, motor homes, truck campers, trailers of any kind, boats, motorcycles, motorized bicycles, motorized go-carts and other such contrivances, or any of them, from being kept, placed, stored, maintained or operated upon any portion of the Property other than a Unit Owner's closed garage if, in the opinion of the Board of Directors, such prohibition shall be in the best interests of the planned community.

Section 10. Signs. Except as may be required for legal proceedings or as provided for elsewhere in this Declaration, no "For Sale" or "For Rent" signs or other signs or advertising posters of any kind shall be maintained or permitted on any Lot unless prior written approval is obtained from the Association or the Architectural Control Committee or unless said sign conforms to the following standards. A builder in the process of constructing improvements on a Lot or an Owner seeking to sell or lease a lot may display one sign on the Lot owned, provided it is professionally lettered and measures no more than four (4) square feet.

Section 11. Miscellaneous. No exterior clotheslines shall be permitted. Television antennas may be installed only on the rear of any dwelling, provided said antennas do not extend above the ridge line of the residence. No free standing antennas for the sending or receiving of radio or television signals shall be erected or maintained on any Lot. No exterior fires whatsoever, except barbecue fires contained within proper receptacles therefor or other fires specifically permitted in writing by the Board, shall be permitted.))

ARTICLE IV

ASSOCIATION: POWERS & DUTIES

Section 1. Purposes, General Powers and Duties of the Association. The Association shall be formed as a non-profit civic organization for the sole purpose of performing certain functions for the common good and general welfare of the Owners. The Association shall have no power or duty to do or perform any act or thing other than those acts and things which will promote in some way the common good and general welfare of the Owners. To the extent necessary to carry out such purposes, the Association (i) shall have all of the powers of a corporation organized under the Georgia Non-Profit Corporation Code, and (ii) shall have the power and duty to exercise all of the rights, powers and privileges and to perform all of the duties and obligations of the Association as set forth in this Declaration. The Association shall not be liable for injury to person or property, whether occurring on the Common Area or not, caused by the conduct of any Lot Owner or such Lot Owner's family, tenant, invitee, or licensee.

Section 2. The Common Area. The Association, subject to the rights of the Owners set forth in this Declaration, shall be responsible for the exclusive management and control of the Common Area and all improvements thereon, and shall keep the same in good, clean, attractive and sanitary condition, order and repair. The Association shall not be liable for injury to person or property caused by the elements or by a leak or flow of water from any utility conduit or rain, snow, or ice, whether or not any such flow or leak originates from the Common Area. The Association shall not be liable for loss or damage to any property, by theft or otherwise, which is placed or stored anywhere on the Common Area. The Association shall have the right to establish and collect reasonable admission and other fees for the use of the recreational portions of the Common Area.

Section 3. Lots. The Association shall maintain and repair any utility lines or conduits serving more than one Lot up to the point where any such common line or conduit is tapped onto for the purpose of providing service to any free standing home or any group of attached homes; maintenance from the point of the tap to the homes shall be the responsibility of the benefitted Lot owners. Except as herein provided, each Owner shall have the sole responsibility for maintaining and repairing such Owner's Lot and the improvements located thereon and shall keep the Lot and structure located thereon in a neat, clean, attractive and sanitary condition.

Section 4. Services. The Association may obtain and pay for the services of any person or entity to manage its affairs, or any part thereof, to the extent it deems advisable, as well as such other personnel as the Association shall determine to be

necessary or desirable for the proper operation of the Property, whether such personnel are furnished or employed directly by the Association or by any person or entity with whom or which it contracts. The Association may obtain and pay for legal and accounting services necessary or desirable in connection with the operation of the Property or the enforcement of this Declaration. The Association may arrange with others to furnish water, trash collection, sewer service and other common services to each Lot. The Association shall have the power to separately meter or charge such common services and to add to each Lot Owner's monthly assessment as an additional assessment the costs measured by such separate meters or charges. The Association may also maintain on the Common Area such sign or signs as may be deemed necessary to identify the Property.

Section 5. Rules, Regulations and Fines. The Association may make reasonable Rules and Regulations governing the use of the Lots and of the Common Area, which Rules and Regulations shall be consistent with the rights and duties established by this Declaration. The Association may impose such reasonable fines (not in excess of \$25 per day per violation) for violation of the Rules and Regulations as are determined by the Board of Directors of the Association. Any such fine shall be deemed a special assessment under Article VI of this Declaration and shall be added to and become a part of the assessment to which the Lot is subject.

Section 6. Failure to Maintain Lot. In the event an owner of any Lot in the Property shall fail to maintain such Owner's Lot in the manner required by this Declaration, then the Association, after approval by a two-thirds vote of the Board of Directors, shall have the right, through its agents and employees, to enter upon said Lot and to perform any maintenance, restoration, or repairs necessary to meet the standards and requirements imposed by this Declaration. The cost of such repair, maintenance, or restoration shall be added to and become a part of the assessment to which such Lot is subject.

Section 7. Implied Rights. The Association may exercise any other right or privilege given to it expressly by this Declaration or by law, and every other right or privilege reasonably to be implied from the existence of any right, privilege, or duty created herein or reasonably necessary to effectuate any such right, privilege, or duty.

Section 8. Limitation of Powers. Notwithstanding anything in this Declaration to the contrary, the Association shall not have the power to convey any interest in the Common Area whether by deed, easement (other than general utility easements not materially affecting the use of the Common Area or any Lot), license, mortgage, deed to secure debt, lease or otherwise, except for such limited purposes as may be set out elsewhere in

this Declaration, without the advance written consent of two-thirds (2/3) of all owners and the advance written consent of two-thirds (2/3) of all first mortgagees of the individual Lots.

ARTICLE V

ASSOCIATION: MEMBERSHIP & VOTING RIGHTS

Section 1. Membership. Every Owner, including Developer, shall be a member of the Association by virtue of ownership of a Lot. If title to a Lot is held by more than one person, each of such persons shall be members. Each such membership shall be appurtenant to the Lot upon which it is based and shall be transferred automatically by conveyance of that Lot. No person or entity other than an Owner or Developer may be a member of the Association, and a membership in the Association may not be transferred except in connection with the transfer of title to a Lot; provided, however, that the rights of voting may, if required by a mortgagee, be assigned by an Owner to such mortgagee as further security for a loan secured by a Lot. All Owners, including the Developer, shall be entitled to one vote for each Lot owned. If more than one person holds an interest in any Lot, then the vote for such Lot shall be exercised as such persons among themselves determine, but in no event shall more than one vote be cast with respect to such Lot. If the co-Owners of any Lot cannot agree as to how a vote on a particular issue is to be cast, then no vote for such Lot on that particular issue shall be counted; there can be no split vote. Notwithstanding the foregoing, any co-Owner of a Lot who purports to cast a vote for such Lot shall be conclusively deemed to be casting such vote on behalf of and with the approval of all other co-Owners of such Lot unless another co-Owner objects before the final vote tally.

Section 2. Administration by Developer. Notwithstanding any other provisions hereof, the Developer shall have the right to appoint and remove any member or members of the Board of Directors of the Association until the earliest of the following dates:

(a) If the Developer does not have an unexpired and unexercised option to add any further Additional Property to the Development, such date which is 120 days after 75% of the Lots have been conveyed to owners other than a person or persons constituting Developer; or

(b) The date five (5) years after the date of conveyance of the first Lot to an Owner other than a person or persons constituting Developer; or

(c) Such date as Developer files of record with the Clerk of the Superior Court, Douglas County, Georgia, an amendment to this Declaration waiving all further rights to appoint and remove any member or members of the Board of Directors.

During any time when Developer has the right to appoint and remove the Board of Directors, Developer shall have the right to appoint and remove any officer of the Association.

Section 3. Amplification. The provisions of this Article are to be amplified by the Articles of Incorporation of the Association and by the Bylaws of the Association; provided, however, that no such amplification shall substantially alter or amend any of the rights or obligations of the Owners set forth herein. In the event of any conflict between this Declaration and the Articles of Incorporation or the Bylaws, this Declaration shall control.

ARTICLE VI

ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Developer and each Owner of any Lot shall pay the following sums to the Association: (i) annual assessments or charges; (ii) special assessments against all of the Lots for the purposes hereinafter described, such assessments to be established and collected as hereinafter provided; and (iii) special assessments against any particular Lot or Lots which are authorized and established pursuant to the terms of this Declaration. All such assessments, together with interest, costs, and reasonable attorney's fees actually incurred, shall be a charge on the land and shall be a continuing lien upon the Lot against which each assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees actually incurred, 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 for delinquent assessment shall not pass to said Owner's successors in title to such Lot unless expressly assumed by them or unless a notice of lien had been filed prior to the date of transfer, but the lien against such Lot shall not be extinguished by any transfer of title. Every Owner of a Lot, by acceptance of a deed therefor, is deemed to covenant and agree to pay assessments as set forth in this Section 1, whether or not such covenant and agreement be expressed in such deed.

Section 2. Purpose and Categories of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Property, to pay the cost of the improvement and maintenance of the Common Area and, to the extent of the Associa-

tion's liability therefor, of the Lots situated upon the Property, including management fees to others, to make such repairs as the Association may deem necessary, to pay ad valorem taxes, to pay gas, electric and water charges assessed against the Common Area and to pay insurance premiums as contemplated by Article IX hereof, and for such other related purposes as the Board may determine.

Section 3. Annual Assessment. The annual assessments to be levied by the Association shall be determined as follows:

(a) The initial annual assessments shall be established by the Board of Directors prior to the first conveyance of Common Area from the Developer to the Association.

(b) Within thirty (30) days prior to the date of each annual meeting of the Association, the Board shall prepare a budget for the maintenance and operation of the Property for the succeeding fiscal year. The budget shall include compensation of any entity which is employed by the Board to perform the duties imposed upon the Association hereunder. Such budget shall be based upon reasonable, good-faith estimates of the actual expenses of the Association for such year and shall include reasonable reserves for periodic maintenance, repair, and replacement which is the Association's responsibility. Based on this budget, the Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner. Unless the Board shall otherwise determine, the annual assessments shall be payable in twelve equal monthly installments on the first day of each month, beginning with the first month of the new fiscal year. The Association shall, upon request, and for a reasonable charge (not to exceed \$25), furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid.

(c) If the annual budget established hereunder proves inadequate for such fiscal year, then the Board may, at any time within said fiscal year, levy a special assessment for the purpose of meeting the expenses of the Association.

(d) If the budget established hereunder for any fiscal year results in a surplus for such year, then the Board may credit such surplus to a reserve fund for maintenance and improvement of the Property or make such other disposition of such surplus as the Board deems consistent with the obligations imposed on the Association hereunder. The Board shall take into consideration the existence and amount of such reserve fund when establishing the amount of assessments for succeeding fiscal years.

Section 4. Special Assessments Against Specific Lots. Any expenses incurred by the Association which are occasioned by the conduct of a Lot Owner, his family, tenants, invitees or licensees, including reasonable attorneys' fees actually incurred in enforcing this Declaration, shall be specially assessed against such Lot; provided, however, that no such assessment may be made against any Lot after such Lot Owner has conveyed the Lot to a bona fide purchaser or after such Lot has been transferred in a manner which would, under Section 10 hereof, extinguish the lien for any outstanding assessments. Any expenses incurred by the Association benefiting fewer than all of the Lots or significantly disproportionately benefiting the Lots shall be assessed equitably among the Lots so benefited; provided, however, that no such special or disproportionate allocation may be made by the Association for common expenses intended to be covered by any established reserve fund for periodic maintenance, repair and replacement of common elements for the primary reason that such maintenance repair or replacement of the common elements of one building or Lot is required at a different time from similar work on common elements of any other building or Lot on the Property. The special assessments provided for in this section shall be levied by the Board of Directors, and the amount and due date(s) of such special assessments so levied shall be as specified by the Board.

Section 5. 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, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of voting members of the Association who are voting in person or by proxy at a meeting duly called for this purpose, together with the vote of the Developer should the Developer be the original owner of any Lots at that time. The Board of Directors may make such special assessment payable in installments.

Section 6. Association Approval of Special Assessments. Written notice of any meeting called for the purpose of taking any action authorized under Section 5 shall be sent to all members not less than fifteen (15) days nor more than sixty (60) days in advance of the meeting. At any such meeting called, the presence of members, either in person or by proxy, entitled to cast more than fifty percent (50%) of all the votes shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 7. Payment of Annual Assessments. Except as otherwise provided in this Article, both annual and special assessments shall be equally assessed against all Lots and common profits shall be allocated equally among all Lots. Notwithstanding the foregoing, this requirement of equal assessment shall not prevent disproportionate assessments against one or more of the Lots pursuant to specific provisions of this Declaration. Common profits shall be allocated in the same manner as assessments. Except as hereinafter set forth, the annual assessments provided for herein shall commence as to all Lots within the Development and subject to this Declaration on the date thirty (30) days after notice is sent by the Association to the Owner of each lot at the lot address or such other address as furnished by the Owner to the Association; such notice may be addressed to "Owner" at the lot address unless the Owner has provided to the Association a written notice of the name of the Owner. Failure of proper notice to any Owner shall not postpone the commencement of assessments for any other Owner. The first annual budget shall be adjusted according to the number of months then remaining in the fiscal year. Annual assessments shall commence on all Lots as provided above except that (i) so long as Developer maintains Builder's Risk Insurance on any Lot owned by Developer as set forth in Article IX, Section 5, of this Declaration, and provided that the Association receives at or before the time of conveyance an amount of money equal to a Lot's proportionate share of the budgeted insurance assessment for a one-year period, the portion of the Lot's assessments which are budgeted for insurance shall not commence until the Lot is conveyed by Developer; (ii) until such time as the exterior finish and roof are completed on the structures located on the Lots, those portions of the assessments allocated to building repairs and to capital reserves for exterior painting and roof replacement shall not commence; and (iii) with respect to any Lot which is unoccupied for the entire period attributable to a monthly installment of the annual assessment, the Owner of such Lot shall not be required to pay that portion of the assessment representing any expense which is assessed or incurred on a per-Lot basis and is not charged to the Association for unoccupied Lots.

Section 8. Lien for Assessments. All sums assessed to any Lot pursuant to this Article together with late charges and interest as provided herein shall be secured by a lien on such Lot in favor of the Association. To the extent permitted by law, such lien shall be superior to all other liens and encumbrances on such Lot, except only for:

(a) Liens of ad valorem taxes; and

(b) A lien for all sums unpaid on a first mortgage or on any secondary purchase money mortgage (provided that neither the maker nor any successor holder of said mortgage is the Seller of the Lot), duly recorded in the public records of Douglas

County, Georgia, and all amounts advanced pursuant to any such mortgage and secured thereby in accordance with the terms of such instrument.

All other persons acquiring liens or encumbrances on any Lot after this Declaration shall have been recorded in said records shall be deemed to consent that such liens or encumbrances shall be inferior to any lien for assessments against such Lot which are less than thirty days delinquent or for which a notice of lien has been recorded prior to such person's acquisition of such lien or encumbrance, as provided herein, whether or not such consent be specifically set forth in the instruments creating such liens or encumbrances.

The Association shall evidence a lien for sums assessed pursuant to this Article by preparing a written notice of lien setting forth the amount of the assessment, the date due, the amount remaining unpaid, the name of the Owner of the Lot and a description of the Lot. Such a notice shall be signed by an appropriate officer of the Association or the attorney for the Association and shall be recorded in the public records of Douglas County, Georgia. No notice of lien shall be recorded until there is a delinquency in payment of the assessment of at least thirty days. Such lien may be enforced by appropriate proceedings in the Superior Court of Douglas County or by any other procedure permitted by applicable law. Any delinquent Owner shall be required to pay the costs and expenses of filing the notice of lien, the costs of any legal proceedings commenced to enforce or collect the amount of the lien, and all reasonable attorneys' fees actually incurred. All such costs and expenses shall also be secured by a lien against such Lot, which shall be enforceable against such Lot without the necessity for filing any further notice of lien. The Owner shall also be required to pay to the Association any assessments against the Lot which shall become due during the collection proceedings. The Association shall have the right and power to bid at any foreclosure or judicial sale or other legal sale and to acquire, hold, convey, lease, rent, encumber, use and otherwise deal with the Lot as the Owner thereof.

A release of notice of lien shall be executed by the Association and recorded in the public records of Douglas County, Georgia, upon payment of all sums secured by a lien which has been made the subject of a recorded notice of lien.

Section 9. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment or portion thereof not paid when due shall be delinquent. Any assessment or portion thereof which remains delinquent for more than ten (10) days shall bear a late charge in an amount as determined by the Board but not in excess of fifteen percent (15%) of the amount past due. In addition, any assessment not paid within thirty (30) days after the due date may, at the Board's option, bear interest from the due date

at the rate of ten percent (10%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose or otherwise enforce the lien against the Lot in any manner permitted by law. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot. A suit to recover a money judgment for unpaid assessments hereunder shall be maintainable without foreclosing or waiving the lien securing the same. Upon default in the payment of any one or more installments of any assessment, the Board of Directors may accelerate the remaining installment payments and declare the entire balance of said assessment then due and payable in full.

Section 10. Extinguishment of Lien. Except as hereinafter provided, sale or transfer of a Lot shall not affect the lien for unpaid assessments. The enforcement of any lien which is superior to the lien for assessments, as provided in Section 8 hereof, whether by sale under power or judicial sale or foreclosure, or the enforcement of any first mortgage or secondary purchase money mortgage by transfer in lieu of foreclosure, shall extinguish the lien for any special assessments and any installments of annual assessments which are inferior to such lien and which fell due prior to the date of such sale under power, foreclosure, or transfer.

ARTICLE VII

ARCHITECTURAL CONTROLS

Section 1. Approval Procedure. No buildings or improvements, exterior additions or alterations to any building on the Property, additional awnings, additional fences, additional outbuildings or other structures, or changes in existing fences, hedges, walls, walkways and other structures shall be commenced, erected or maintained except such as are installed or approved by the Developer in connection with the initial construction of the buildings on the Property, until the plans and specifications showing the nature, kind, shape, height, materials, location, color and approximate cost of same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding buildings located on the Property by the Architectural Control Committee or by a representative or representatives designated by the Committee. No alterations may be made in approved plans or specifications without further approval by the Committee. The minimum standards to be applied to all residential Lots shall be as set forth on Exhibit "C" attached hereto. In the event the Architectural Control Committee or its designated representatives fail to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, such approval will be deemed to have been given. If no application has been made to the Architectural Control Committee or their representatives, suit to enjoin or remove such

additions, alterations or changes may be instituted at any time by the Association or by any Lot Owner. Neither the members of the Architectural Control Committee nor its designated representatives shall be entitled to compensation to themselves for services performed pursuant to this paragraph, but compensation may be allowed to independent professional advisors retained by the Board of Directors to assist the Architectural Control Committee. The costs of such permitted compensation shall be the responsibility of the Lot Owner making the application, the amount shall be payable upon demand, and payment shall be a condition precedent to any approval of submitted plans.

Section 2. Architectural Control Committee. The Architectural Control Committee shall constitute a standing committee of the Association. The Committee shall consist of the Board of Directors unless the Board delegates to other Lot Owners the authority to serve on the Committee; and provided, further, that the initial members of the Committee and the membership until the Administration of the Association by the Developer terminates pursuant to Article V, Section 2 of this Declaration shall be appointed by the Board. The Board may delegate such authority to individual Lot Owners by resolution, or the Board may call for a special election by the Association to select the Lot Owners to whom the authority shall be delegated. At all times, however, the chairperson of the Committee shall be a member of the Board of Directors.

ARTICLE VIII

INSURANCE

Section 1. Scope of Insurance. The Board of Directors of the Association or its duly authorized agent shall obtain and maintain fire and extended coverage insurance for all insurable improvements located in the Common Area in an amount sufficient to cover the full replacement cost of such improvements in the event of damage or destruction from any insured peril. Unless a higher amount is approved by a majority of the Association membership at a special meeting duly called for such purpose, the deductible amount on such policy shall not exceed \$1,000 per occurrence or, if such a deductible is unavailable, the lowest available deductible amount in excess of \$1,000 per occurrence. The Board of Directors shall also obtain and maintain such public liability and property damage insurance in such amounts and in such forms as shall be determined by the Board of Directors of the Association, but not in amounts less than \$1,000,000 for injury, including death, to a single person, \$1,000,000 for injury or injuries, including death, arising out of a single occurrence, and \$50,000.00 property damage, covering the Association, all agents and employees of the Association, all Lot Owners and other persons entitled to occupy any Lot or other portion of the Properties, and, to the extent obtainable, the Board of

Directors and officers of the Association. The Board of Directors shall obtain and maintain such worker's compensation insurance as may be required by law and such other insurance as the Board may from time to time deem appropriate. Premiums for all such insurance shall be an expense of the Association. All such insurance coverage obtained by the Board of Directors shall be written in the name of the Association. Such insurance shall be governed by the provisions contained in the Bylaws of the Association.

Section 2. Mortgagees. In the event of substantial damage to or destruction of any part of the Common Areas, the holder of any first mortgage or secondary purchase money mortgagee on the Common Area shall be entitled to timely written notice of any such damage or destruction, and no provision of this Declaration or of any document governing the Property or the Association shall entitle the Lot Owner or any other party to priority over such holder with respect to the distribution of any insurance proceeds with respect to such Common Area.

Section 3. Other Insurance. Each Lot Owner shall obtain insurance for fire and extended coverage covering improvements on the Lot at the Owner's own expense. Each Lot Owner shall furnish the Association with a copy of each such policy within ten (10) days following acquisition. Insofar as may be permitted by law, each such policy acquired by a Lot Owner shall contain a waiver of subrogation as to any claims against the Association and of any defense based on co-insurance. No Lot Owner shall be entitled to exercise his right to maintain insurance coverage in such a manner as to diminish or affect any recovery or payment which may be realized under any insurance policy carried by the Association.

Section 4. Fidelity Bond. The Association shall obtain, maintain and pay, as a common expense, the premiums on a blanket fidelity bond for all officers, directors and employees of the Association and all other persons handling or responsible for funds of or administered by the Association in amounts and on such terms as may be specified from time to time by the Federal National Mortgage Association ("FNMA") for projects of the type and size of Riverwalk which are eligible for FNMA loans on the individual Lots.

Section 5. Permitted Exclusions From Property Insurance. The Association may exclude from the required property insurance coverage structure located on the Common Area which are covered by builder's risk insurance in an amount consonant with the full replacement value thereof but only during such period of time as such builder's risk insurance remains in full force and effect and only on the condition that the Association is named as an additional insured.

ARTICLE IX

STAGE DEVELOPMENT AND ANNEXATION

Section 1. Annexation of Additional Property. The Additional Property described in Exhibit "B" attached hereto, or any portions thereof, may, at any time and from time to time prior to the date ten years from the date of recording of this instrument, be annexed by the Developer and made subject to the governing provisions of this Declaration without the consent of other Lot Owners.

Section 2. Legal Requirements. At any time or from time to time prior to the expiration of the ten-year period provided in Section 1, Developer may submit all or any portion of the Additional Property to the provisions of this Declaration by executing and recording an amendment hereto for such purpose. Any such amendment shall describe the portion of the Additional Property so submitted and shall be effective upon the date it is filed for record in Douglas County, Georgia. From and after the date that any portion of the Additional Property is submitted by filing such an amendment, all of the provisions of this Declaration shall apply to the portion of the Additional Property submitted by such amendment, and all references herein to "the Property" shall thereafter include such portion of the Additional Property.

Section 3. Reallocation of Votes and Liability for Common Expenses. Upon the effective submission of any portion of the Additional Property pursuant to this Article, the votes in the Association and liability for Common Expenses shall be reallocated, so that all Lots in the Development, including any Lots added by such submission, shall be allocated equal votes and equal liabilities for payment of Common Expenses.

ARTICLE X

PARTY WALLS

Section 1. General Rules of Law to Apply. Each wall built as a part of the original construction of the structures situated on Lots subject to this Declaration, the center line of which shall correspond with any common Lot line and which shall serve and separate any two adjoining Lots, shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

Section 2. Sharing of Repair and Maintenance. The costs of reasonable repair and maintenance of a party wall shall be shared by the Owners sharing such party wall, in equal proportion. The

cost of repair of interior finishes of the party wall shall be borne in its entirety by the Owner who occupies the side of the party wall affected by such repair of the interior finishes.

Section 3. Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty, then to the extent that such damage is not covered by insurance and repaired out of the proceeds of said insurance, the Owner who has previously shared the wall may restore, protect, or weather-proof it, and the other Owner who has previously shared the wall shall contribute to the cost of restoration thereof in equal proportions without prejudice, subject, however, to the right of either Owner to call for a larger contribution from the other under any rule of law regarding liability for negligent or willful acts or omissions. Notwithstanding any other provision of this Article, to the extent that such damage is not covered and paid for by insurance, an Owner who by his negligence or willful act causes any party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

ARTICLE XI

GENERAL PROVISIONS

Section 1. Amendment. The covenants and restrictions of this Declaration shall run with the land and, except as otherwise provided in this Declaration, may be amended only upon approval of at least two-thirds (2/3) of the Owners other than Developer, by the Developer should the Developer still be the owner of any Lot or Lots or should the Developer have an unexpired option to add additional property to the Development, and, if such amendment materially affects the rights of mortgage holders, upon approval of two-thirds (2/3) of the first mortgagees of the individual Lots based upon one vote for each first mortgage owned. Any such amendment shall be executed by the President and the Secretary of the Association and shall include a certification that all of the foregoing requirements were met. So long as the Developer owns any Lot, the Developer may amend this Declaration without the consent of any Owner for any of the following purposes: (i) to add Additional Property to the Development pursuant to Article IX hereof and subject to the limitations continued therein; (ii) to comply with any requirement imposed by any institutional lender (as that term is defined in Section 3 hereof) or by any government agency issuing or insuring mortgage loans for Lots within the Development; or (iii) to comply with any federal, state, or local statute or ordinance applicable to the Property. Any such amendment shall be executed by the Developer and shall state the purpose thereof. Any Amendment after execution as provided above shall become effective upon the date it is filed for record in Douglas County, Georgia.)

Section 2. Enforcement. The Association and any Owner shall each have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or thereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. If these restrictions are enforced by appropriate proceedings by any such Owner or Owners, such Owner or Owners may be reimbursed by the Association for all or any part of the cost incurred in the discretion of the Board of Directors of the Association.

Section 3. Mortgagee Protection. Upon request of the first mortgagee of any Lot, the Board of Directors shall cause to be executed an agreement on behalf of the Association that the first mortgagees on any Lots may, jointly or singly, pay taxes or other expenses which are in default and which may be a lien or charge against the Common Area, and that such mortgagees may pay any overdue insurance premiums or secure a new insurance policy upon the lapse of an existing policy maintained by the Association. Any mortgagee paying any such expense shall be entitled to immediate reimbursement from the Association. No provision of this Declaration or the Association Bylaws shall give nor be deemed to give any Lot Owner, or any other party, priority over the rights of the first mortgagee of a Lot in the case of a distribution to any Lot Owner of insurance proceeds or condemnation awards for losses to or the taking of the Common Area or such Owner's Lot or any part thereof. In addition to the rights otherwise provided, the holder, insurer or guarantor of any first mortgage or any secondary mortgage held by an institutional lender shall be entitled, upon written request to the Association, to timely written notice of: (a) any condemnation or casualty loss that affects either a material portion of the Property or the Lot securing its mortgage; (b) any 60 day delinquency in the payment of assessments or charges owed by the Owner of any Lot securing its mortgage; (c) a lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association; and (d) any proposed action that requires the consent of a specified percentage of mortgage holders. For purposes of this section, "institutional lender" shall mean any bank, savings and loan association, credit union, insurance company, FHA or VA approved mortgage lender, pension fund, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, mortgage banker, or other lender generally recognized in the community as an institutional lender.

Section 4. Duration. Any easements created hereby shall be perpetual and shall pass with title to the Property and the Additional Property. Except for such easements, the term of this Declaration shall be twenty (20) years, from the date on which the Declaration is filed for record in the Office of the Clerk of the Superior Court of Douglas County, Georgia, unless sooner terminated, and shall remain in effect and shall inure to the

benefit of and be enforceable by any Owner of any Lot subject to this Declaration, their respective legal representatives, heirs, successors and assigns. Upon the expiration of said twenty (20) year term, this Declaration shall be automatically extended, as permitted by the laws of the State of Georgia, for successive renewal periods of ten (10) years each, unless terminated as hereinafter provided. This Declaration may be terminated, renewed or extended, in whole or in part, if any agreement for termination, renewal or extension is signed by all Owners and first mortgage holders and filed for record in the Office aforesaid.

Section 5. Severability. Invalidation of any one of these covenants or restrictions or any other provision of this Declaration by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 6. No Liability. Developer has, using best efforts and all due diligence, prepared and recorded this Declaration so that each and every Owner shall have the right and power to enforce the terms and provisions of this Declaration against every other Owner. However, in the event that this Declaration is, for any reason whatsoever, unenforceable by an Owner (or any other person) in a court of law or otherwise, Developer shall have no liability of any kind as a result of such unenforceability, and each and every Owner, by acceptance of a deed conveying a Lot, acknowledges that Developer shall have no such liability.

IN WITNESS WHEREOF, the undersigned has caused this Declaration to be executed under seal the date first above written.

Signed, sealed and delivered
in the presence of:

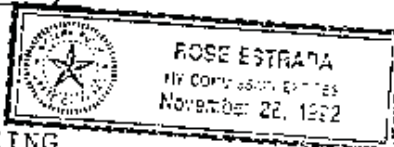
Michelle Grantlam
Unofficial Witness

Rose Estrada
Notary Public
(Affix Date of Expiration
of Commission and Notarial
Seal)

Date Notarized May 15, 1989

Prepared by:

RANDALL M. LIPSHUTZ
LIPSHUTZ, GREENBLATT & KING
2300 Harris Tower
233 Peachtree Street, N.E.
Atlanta, Georgia 30043
404/688-2300



HIGHLAND PARK VILLAGE
PARTNERSHIP

By: Sanvir Development, Inc.
as Managing General Partner

By: _____
Title: _____

[Corporate Seal]



EXHIBIT "A"

All that tract or parcel of land lying and being in Land Lots 42, 43, 75 and 76, 3rd District, 5th Section, Douglas County, Georgia, all as more particularly shown on Final Plat of River Walk, Unit One, Phase One, prepared by Douglas W. Daniell, Registered Land Surveyor, dated March 23, 1989, and recorded in Plat Book 17, page 61, Douglas County, Georgia records.

EXHIBIT "B"

Additional Property

ALL THOSE TRACTS OR PARCELS OF LAND LYING AND BEING in Land Lots 25, 40, 41, 42, 43, 75, and 76, 3rd District, 5th Section, and Land Lots 6 and 7, 2nd District, 5th Section, Douglas County, Georgia, and being more particularly described as follows:

Beginning at the common corner of Land Lots 8, 7, 76 and 42, and proceeding thence along the land lot line north 89 degrees 59 minutes 13 seconds east a distance of 1175.85 feet to a point; thence south 89 degrees 07 minutes 44 seconds east a distance of 1284.01 feet to a rock found; thence north 41 degrees 12 minutes 29 seconds east a distance of 150.13 feet to a point; thence north 44 degrees 59 minutes 36 seconds east a distance of 162.86 feet to a point; thence north 21 degrees 33 minutes 12 seconds east a distance of 109.83 feet to a point; thence north 52 degrees 04 minutes 30 seconds east a distance of 169.37 feet to a point; thence north 28 degrees 13 minutes 19 seconds east a distance of 131.27 feet to a point; thence north 24 degrees 46 minutes 22 seconds east a distance of 110.00 feet to a point; thence south 83 degrees 37 minutes 17 seconds east a distance of 81.11 feet to a point; thence north 17 degrees 13 minutes 03 seconds east a distance of 5.00 feet to a point; thence north 17 degrees 13 minutes 03 seconds east a distance of 212.94 feet to a point; thence north 46 degrees 28 minutes 00 seconds east a distance of 320.31 feet to a point in the riverbed of Dog River; thence south 52 degrees 35 minutes 03 seconds east a distance of 724.64 feet to a point; thence south 78 degrees 54 minutes 57 seconds east a distance of 396.71 feet to a point; thence south 70 degrees 01 minute 08 seconds east a distance of 231.15 feet to a point; thence south 48 degrees 39 minutes 58 seconds east a distance of 287.32 feet to a point; thence south 12 degrees 18 minutes 05 seconds east a distance of 617.45 feet to a point; thence south 48 degrees 29 minutes 02 seconds east a distance of 482.98 feet to a point; thence south 22 degrees 51 minutes 38 seconds east a distance of 103.54 feet to a point; thence south 34 degrees 17 minutes 34 seconds east a distance of 74.97 feet to a point; thence south 13 degrees 15 minutes 06 seconds east a distance of 206.27 feet to a point; thence south 00 degrees 26 minutes 57 seconds east a distance of 127.56 feet to a point; thence south 30 degrees 26 minutes 24 seconds west a distance of 164.15 feet to a point; thence south 18 degrees 33 minutes 35 seconds west a distance of 152.67 feet to a point; thence north 74 degrees 24 minutes 18 seconds east a distance of 47.43 feet to a point; thence north 82 degrees 53 minutes 52 seconds east a distance of 97.33 feet to a point; thence north 76 degrees 04 minutes 16 seconds east a distance of 51.40 feet to a point; thence north 43 degrees 54 minutes 35 seconds east a distance of 86.10 feet to a point; thence north 87 degrees 26 minutes 46 seconds east a distance of 199.41 feet to a point; thence south 66 degrees 15 minutes 51 seconds east a distance of 59.72 feet to a point on the land lot line between Land Lot 41 and Land Lot 24;

thence south 00 degrees 20 minutes 56 seconds west along said land lot line a distance of 1538.74 feet to a point at the common corners of Land Lots 41, 24, 40 and 25; thence north 89 degrees 05 minutes 52 seconds east along the land lot line between Land Lot 24 and Land Lot 25 a distance of 756.63 feet to a point marked by an iron pin found; thence south 00 degrees 33 minutes 14 seconds east a distance of 3240.62 feet to a point marked by an iron pin found; thence south 88 degrees 49 minutes 09 seconds west a distance of 678.47 feet to a point in the riverbed of Dog River; thence north 16 degrees 58 minutes 27 seconds west a distance of 94.32 feet to a point; thence north 76 degrees 11 minutes 52 seconds west a distance of 137.74 feet to a point; thence south 26 degrees 31 minutes 10 seconds west a distance of 65.81 feet to a point; thence south 85 degrees 22 minutes 32 seconds west a distance of 134.51 feet to a point; thence north 71 degrees 24 minutes 31 seconds west a distance of 533.37 feet to a point; thence south 19 degrees 06 minutes 23 seconds west a distance of 50.73 feet to a point marked by an iron pin found; thence south 50 degrees 34 minutes 15 seconds west a distance of 160.15 feet to a point; thence south 83 degrees 19 minutes 09 seconds west a distance of 413.42 feet to a point; thence south 26 degrees 57 minutes 13 seconds west a distance of 61.09 feet to a point marked by an iron pin found; thence north 89 degrees 35 minutes 32 seconds west a distance of 1775.43 feet to a point marked by a rock at the common corners of Land Lots 43, 40, 44, and 39; thence south 86 degrees 09 minutes 40 seconds west a distance of 290.98 feet to a point marked by a rock; thence north 00 degrees 18 minutes 26 seconds west a distance of 454.83 feet to a point marked by an iron pin found; thence south 89 degrees 44 minutes 49 seconds west a distance of 453.13 feet to a point marked by an iron pin found; thence south 00 degrees 44 minutes 12 seconds east a distance of 172.00 feet to a point marked by a rock; thence north 84 degrees 56 minutes 45 seconds west a distance of 366.56 feet to a point; thence south 77 degrees 44 minutes 22 seconds west a distance of 237.46 feet to a point marked by an iron pin found; thence north 01 degree 04 minutes 07 seconds east a distance of 358.19 feet to a point; thence north 20 degrees 26 minutes 35 seconds east a distance of 245.47 feet to a point; thence south 89 degrees 05 minutes 10 seconds west a distance of 1364.40 feet to a point marked by a rock; thence north 03 degrees 35 minutes 41 seconds west a distance of 405.02 feet to a point marked by an iron pin found; thence north 86 degrees 13 minutes 31 seconds west a distance of 2089.11 feet to a point marked by an iron pin found on the easterly edge of the right-of-way of Georgia State Route No. 5; thence along said right-of-way following an arc a distance of 116.17 feet, said arc being subtended by a chord bearing north 02 degrees 12 minutes 43 seconds west and having a length of 116.15 feet, to a point marked by a concrete monument; thence north 86 degrees 14 minutes 49 seconds west a distance of 24.64 feet to a point marked by a concrete monument; thence along said right-of-way following an arc a distance of 269.97 feet to a point, said arc being subtended by a chord bearing north 00 degrees 29 minutes 03 seconds east and having a length of 269.91 feet; thence north 03

degrees 00 minutes 28 seconds east a distance of 797.70 feet to a point marked by a concrete monument; thence northerly and northwesterly along said right-of-way following an arc a distance of 722.16 feet, said arc being subtended by a chord bearing north 07 degrees 34 minutes 30 seconds west having a length of 718.08 feet to a point marked by a concrete monument; thence along said right-of-way north 19 degrees 05 minutes 29 seconds west a distance of 90.90 feet to a point marked by an iron pin found; thence south 89 degrees 32 minutes 17 seconds east a distance of 517.24 feet to a point marked by an iron pin found; thence north 00 degrees 16 minutes 08 seconds east a distance of 1698.90 feet to a point marked by an iron pin found on the southeasterly edge of the right-of-way of Georgia State Route #5 (100 foot right-of-way); thence along said right-of-way north 61 degrees 01 minutes 15 seconds east a distance of 150.00 feet to a point marked by an iron pin found; thence along said right-of-way north 61 degrees 01 minutes 14 seconds east a distance of 650.00 feet to a point marked by an iron pin found; thence along said right-of-way north 61 degrees 03 minutes 06 seconds east a distance of 108.06 feet to a point; thence continuing along said right-of-way along an arc bearing northeasterly and northerly a distance of 999.39 feet to a point on the Land Lot line between Land Lot 76 and Land Lot 8, said arc being subtended by a chord bearing north 46 degrees 24 minutes 50 seconds east and having a length of 988.60 feet; thence south 89 degrees 36 minutes 22 seconds east a distance of 152.94 feet to the POINT OF BEGINNING, all as shown on Survey for Sigma Investments, Inc., prepared by B. L. Bruner and Associates, Inc., dated July 18, 1987, last revised July _____, 1987.

LESS AND EXCEPT all that property described in Exhibit "A" hereto.

EXHIBIT "C"

ARCHITECTURAL AND DESIGN STANDARDS

Section 2.01 Application. All Structures within the Development shall conform to the standards set forth in this Exhibit. No Structure shall be placed or constructed on any Lot unless it has been first approved by the Committee as provided in Article VII of this Declaration and the structure may not be occupied until the exterior thereof is completely finished in accord with the approved plans. All landscaping shall meet the design standards set forth in this Exhibit.

Section 2.02 Design and Materials. All Structures shall conform to the following standards:

(a) Except as may be otherwise permitted herein, nothing shall be erected, placed or altered on any lot nearer to any street than the building setback lines unless such construction is a retaining wall of masonry construction which does not rise above the finished grade level of the earth embankments so retained, reinforced, or stabilized, except that this restriction shall not apply to other structures approved by the Committee; the exposed part of any retaining wall shall be made of brick, natural stone, or veneered with brick or natural stone or other material approved by the Committee.

(b) No exposed concrete block, cinder block, or other fabricated masonry block unit shall be permitted on the property.

(c) Dwellings erected on any Lot shall have square foot floor requirements pertaining to the enclosed, heated inhabitable areas as hereinafter set forth. The requirements are exclusive of any space in garages, carports, screened porches, and finished basements. The requirements by style and category are as follows:

i. Single-story dwellings with one floor shall have a minimum of 2000 square feet floor area.

ii. Split-level dwellings with main floor and upper floors with a minimum of 2000 square feet combined floor area. The bottom floor shall have not less than 1750 square feet minimum heated area.

iii. Two-story dwellings with a main floor and an upper floor shall have a minimum of 1700 square feet floor area on the main floor and a minimum of 650 square feet floor area on the upper floor (total 2350 square feet minimum floor area).

iv. Story-and-a-half dwellings with a main floor and an upper floor shall have a minimum of 1700 square feet floor area on the main floor and a minimum of 300 square feet floor area on the upper floor (total of 2000 square feet minimum floor area).

(d) Subject to approval by the Architectural Control Committee -- detached garages may be permitted with the provision that the roof structure from the residence forms a continuous attachment to the garage roof. Such covered area shall only serve as a walkway between the residence and detached garage. The covered walkway shall be not less than 10 feet in width. An automatic garage door opener is required.

(e) All Lots shall have driveways paved with concrete or other material approved by the Committee from the curb cut to the garage entrance.

(f) No chain-link or wire fence may be placed on any Lot without obtaining permission of the Committee. Wood fence may be approved and posts shall be turned inside.

(g) The roof color and materials shall be compatible with other exterior colors and materials as contained in the approved plans and specifications. Roof vents and roof stacks shall be installed on the rear side of the roof.

(h) Exterior colors and finishes shall be as approved by the Committee. No unpreserved finishes will be allowed. The exterior finish shall include a harmonious blend of architectural materials. Brick, stone or stucco are the only masonry materials that may be used unless otherwise approved in advance by the Committee, which approval may not be unreasonably withheld. Percentages of all architectural materials are subject to approval by the Architectural Control Committee. No weeping water joints shall be allowed. All bricks shall be in brown or earth tones or such other color compatible with the exterior finish as approved by the Committee. Old brick is acceptable. If the exterior finish includes wood siding, a maximum of 12" of block may be exposed; provided, however, the block must be stuccoed and painted to match the siding color. Earth stains along the base of any type facade wall covering is not allowed, especially stucco.

(i) No structure shall exceed thirty (30) feet in height above the natural topography.

(j) All homes shall have black metal mailboxes on 4 by 4 cedar posts or of such other design as may be approved by the Committee.

Section 2.03 Landscaping. All landscaping shall conform to the following standards:

(a) Final landscaping plans for all initial construction shall be approved by the Committee before any dwelling is occupied. In all events within 30 days after final inspection by the building inspector, all of the yard visible from the street must be planted and landscaped in accord with approved plans, unless a delay is approved in writing by the Committee.

(b) No healthy living tree having a diameter of six (6) inches or more (measured from a point two (2) feet above ground level), no flowering tree or shrub, nor any evergreen shall be removed from any Lot unless such removal is approved by the Committee, nor may any natural ground cover be removed during construction except as necessary for erection of approved structures on the Lot.

(c) The Committee may publish rules relating to alterations by a Lot Owner from the initial landscaping of the portion of any Lot visible from any public or Association maintained road; in the absence of published rules relating to such alterations, all changes from the initial landscaping of the portion of any Lot visible from any public or Association maintained road must be approved by the Committee as provided in Article VII of this Declaration.

RECORDED JUNE 19 1989
JANE C. WILLIAMS CLERK
SUPERIOR COURT, DE VEGAS CO.

BOOK 648 PAGE 328

FILED

STATE OF GEORGIA

MAR 28 1 48 PM '90

Cross Reference:
Deed Book 648,
page 299, Douglas
County Records.

COUNTY OF _____

DOUGLAS COUNTY COURTS
JANE C. WILSON, CLERK

FIRST AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS, EASEMENTS AND RESTRICTIONS FOR RIVERWALK

This First amendment to Declaration of Covenants, Conditions, Easements and Restrictions for Riverwalk, dated May 15, 1989, is made this 28 day of MARCH, 1990, by Highland Park Village Partnership, a Georgia general partnership having Sanvir Development, Inc., as its managing partner hereinafter referred to as "Declarant":

WITNESSETH:

WHEREAS, on June 16, 1989, Declarant caused the above-described Declaration to be filed in the records of the Superior Court of Douglas County, Georgia at Deed Book 648, page 299, said Declarations being hereinafter referred to as "Declarations"; and

WHEREAS, under the terms of said Declaration, Article XI, Section 1, Declarant has the right to amend the Declaration under certain circumstances; and

WHEREAS, Declarant desires to exercise that right as hereinafter set forth.

NOW, THEREFORE, Declarant does hereby amend said Declaration as follows:

1.

By striking therefrom Exhibit "C" in its entirety and inserting in lieu thereof the following:

Architectural Standards. No exterior construction, alteration, addition, or erection of any nature whatsoever shall be commenced or placed upon any part of the Community, except such as is installed by the Declarant, or as is approved in accordance with this Section, or as is otherwise expressly permitted herein. No exterior construction, addition, erection, or alteration shall be made unless and until plans and specifications showing at least the nature, kind, shape, height, materials, and location shall have been submitted in writing to and approved by an Architectural Control Committee established by the Board. The board may divide the Architectural Control Committee into two (2) subcommittees, with one (1) subcommittee having jurisdiction over modifications and the other having jurisdiction over new construction.

In the event that the Architectural Control Committee fails to approve or to disapprove submitted plans and specifications within sixty (60) days after the plans and specifications have been submitted to it, approval will not be required, and this Section will be deemed to have been fully complied with. As a condition of approval under this Section, an Owner, on behalf of himself and his successors-in-interest, shall assume all responsibilities for maintenance, repair, replacement, and insurance to and on any change, modification, addition, or alteration. In the discretion of the Architectural Control Committee, an Owner may be made to verify such condition of approval by a recordable written instrument acknowledged by such Owner on behalf of himself and his successors-in-interest. The Architectural Control Committee shall be the sole arbiter of such plans and may withhold approval for any reason, including purely aesthetic considerations, and it shall be entitled to stop any construction in violation of these restrictions. Any member of the Board or its representatives shall have the right, during reasonable hours and after reasonable notice, to enter upon any property to inspect for the purpose of ascertaining whether or not these restrictive covenants have been or are being complied with. Such Person or Persons shall not be deemed guilty of trespass by reason of such entry. In addition to any other remedies available to the Association, in the event of noncompliance with this Section, the Board may record in the appropriate land records a notice of violation naming the violating Owner.

Plans and specifications are not approved for engineering or structural design or quality of materials, and by approving such plans and specifications neither the Architectural Control Committee, the members thereof, nor the Association assumes liability or responsibility therefor, nor for any defect in any structure constructed from such plans and specifications. Neither Declarant, the Association, the Architectural Control Committee, the Board, nor the officers, directors, members, employees, and agents of any of them shall be liable in damages to anyone submitting plans and specifications to any of them for approval, or to any Owner of property affected by these restrictions by reason of mistake in judgement, negligence, or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve or disapprove any such plans or specifications. Every Person who submits plans or specifications and every Owner agrees that he will not bring any action or suit against Declarant, the Association, the Architectural Control Committee, the Board, or the officers, directors, members, employees, and agents of any of them to recover any such damages and hereby releases, remises, quit-claims, and

covenants not to sue for all claims, demand, and causes of action arising out of or in connection with any judgement, negligence, or nonfeasance and hereby waives the provisions of any law which provides that a general release does not extend to claims, demands, and causes of action not known at the time the release is given.

DESIGN GUIDELINES

1. **AUTHORITY** - This DESIGN GUIDELINES document is promulgated pursuant to authority granted to the Architectural Control Committee (hereinafter referred to as the "ACC") of Riverwalk Subdivision (hereinafter referred to as the "Community") set forth in the Declaration of Protection Covenants, recorded or to be recorded in the Douglas County, Georgia records (hereinafter referred to as the "Declaration"). The requirements of these Design Guidelines shall be in addition to and not in lieu of the requirements and provisions of the Declaration.

2. **PURPOSE** - Plans and specifications must be submitted to and approved by the ACC pursuant to the Declaration and these Design Guidelines for the sole and exclusive purpose of assuring that all architectural alterations within the Community are in conformity and harmony of external design and general visual quality and in conformity and harmony with existing standards of the neighborhood.

3. **DEFINITIONS** - The words "Owner", and "Lot" as used herein shall have the same meaning as such words have in the Declaration.

4. SUBMISSION OF PLANS AND SPECIFICATIONS

A. Plans and specifications for any structure/architectural alterations shall be submitted to and reviewed by the ACC in accordance with the requirements of the Declaration. Each Owner shall submit to the ACC two (2) complete sets of such plans and specifications clearly designating which Lot is covered by such plans and specifications.

B. All plans and specifications required to be submitted to the ACC shall be delivered to Atlanta Associates, Inc.; 3120 Briarcliff Rd.; Atlanta, Ga. 30329.

5. CONSTRUCTION

A. After approval by the ACC of plans and specifications and prior to the commencement of any construction or grading on the Lot for which such plans and specifications were approved, the location of such architectural alterations shall be clearly marked on such Lot. After such marking, the Owner or the Owner's contractor shall request that a representative of the ACC inspect the proposed location of the architectural alteration/structure as marked on the Lot to determine whether such location is consistent with the guidelines for location of buildings. After receipt of such request, the ACC shall 1) inspect the proposed location of the structure as marked on the Lot, and 2) notify the Owner in writing of its approval or disapproval of the proposed location of the structure. In any case in which the ACC shall disapprove the proposed location, or shall approve the same only as modified or upon specified conditions, such disapproval or qualified approval shall be accompanied by a statement of grounds upon which such action was based. In any such case the ACC shall, if requested, make reasonable efforts to assist and advise the

applicant in order that an acceptable location may be marked and submitted for approval. In no event shall the Owner allow any grading or cutting of trees on the Lot prior to approval of the proposed location by the ACC.

6. Design - All Structures shall conform to the following standards:

(a) Except as may be otherwise permitted herein, nothing shall be erected, placed or altered on any lot nearer to any street than the building setback lines unless such construction is a retaining wall of masonry construction which does not rise above the finished grade level of the earth embankments so retained, reinforced, or stabilized, except that this restriction shall not apply to other structures approved by the ACC; the exposed part of any retaining wall shall be made of brick, natural stone, or veneered with brick or natural stone or other material approved by the ACC.

(b) No exposed concrete block, cinder block, or other fabricated masonry block unit shall be permitted in the structure.

(c) Dwellings erected on any Lot shall have square foot floor requirements pertaining to the enclosed, heated inhabitable areas as hereinafter set forth. The requirements are exclusive of any space in garages, carports, screened porches, and finished basements. The requirements by style and category are as follows:

- i. Single-story dwellings with one floor shall have a minimum of 2000 square feet floor area.
- ii. Split-level dwellings with main floor and upper floors with a minimum of 2000 square feet combined floor area.
- iii. Two-story dwellings with a main floor and an upper floor shall have a minimum of 2200 square feet combined floor area. If a drive-under garage is proposed, the main floor shall be a minimum of 25% larger than the top floor.
- iv. Story-and-a-half dwellings with a main floor and an upper floor shall have a minimum total of 2000 square feet combined floor area.

(d) Subject to approval by the ACC - detached garages may be permitted with the provision that the roof structure from the residence forms a continuous attachment to the garage roof. Such covered area shall only serve as a walkway between the residence and detached garage. The covered walkway shall be not less than 10 feet in width. An automatic garage door opener is required on both attached and detached garages.

(e) All Lots shall have driveways paved with concrete or other material approved by the ACC from the curb cut to the garage entrance.

(f) No structure shall exceed forty-five (45) feet in height above the natural topography which is the original ground.

(g) During approved construction, all vehicles shall be parked at the Lot in such a way as to avoid damage to trees, paving, curbs, gutters and any other improvements on the Lot.

(h) Construction debris shall be kept confined and removed as often as necessary to keep the Lot and any structure thereon attractive. Construction debris shall not be dumped in any area of the Community.

(i) Lots shall be graded in such a manner so as not to block any natural or manmade swales, ditches or drainage structures. Earth and hay berms shall be installed on Lots by the Owner thereof when, in the opinion of the ACC, such Lot may erode due to topography. Whenever possible, Lots shall drain independently rather than to adjoining Lots.

(j) Set-backs - Building area set-backs shall be within the recommended building lines indicated on the recorded subdivision plats of the Community provided however, that more restrictive set-backs may be required by the ACC. In no event shall the set-backs be less than those required by the Douglas County Subdivision Ordinance.

(k) Windows and Doors - Only wooden windows may be used on front or areas visible from street. Aluminum sliding doors and storm windows may be used in other areas as approved by the ACC, the color of which shall be specified in the plans and specifications.

(l) Mailbox - All homes shall have black metal mailboxes on 4" by 4" cedar posts or of such other design as may be approved by the ACC.

(m) Landscaping - All landscaping shall conform to the following standards:

- i. All front yards shall be sodded. All other areas visible from the street shall be sodded, seeded, or sprigged.
- ii. Final landscaping plans for all initial construction shall be approved by the ACC before any dwelling is occupied. In all events within 30 days after final inspection by the building inspector, all of the yard visible from the street must be planted and landscaped in accord with approved plans, unless a delay is approved in writing by the ACC.
- iii. No healthy living tree having a diameter of six (6) inches or more (measured from a point two (2) feet above ground level), no flowering tree or shrub, nor any evergreen shall be removed from any Lot unless such removal is approved by the ACC, nor may any natural ground cover be removed during construction except as necessary for erection of approved structures on the Lot.
- iv. The ACC may publish rules relating to alterations by a Lot Owner from the initial landscaping of the portion of any Lot visible from any public or Association maintained road; in

the absence of published rules relating to such alterations, all changes from the initial landscaping of the portion of any Lot visible from any public or Association maintained road must be approved by the ACC.

(n) Antennas - No exterior antennas of any kind, other than television, shall be placed, allowed, or maintained upon any portion of the property, including any Lot, if such antenna is visible from any street within the Community. In no event, however, shall a satellite dish be erected without screening from view.

(o) Signs - Except as may be required for legal proceedings or as provided for elsewhere in this Declaration, no "For Sale" or "For Rent" signs or other signs or advertising posters of any kind shall be maintained or permitted on any Lot unless prior written approval is obtained from the Association or the ACC or unless said sign conforms to the following standards. A builder in the process of constructing improvements on a Lot or an Owner seeking to sell or lease a lot may display one sign on the Lot owned, provided it is professionally lettered and measures no more than four (4) feet. Said sign must be placed on or behind the property line, and no phone numbers may appear on said signs.

(p) Fireplaces - Exposed pre-fab chimney caps must be covered with a surrounding metal hood.

(q) Swimming Pools - Swimming pool design plans and site plan shall be submitted to, reviewed and approved by the ACC prior to any construction. All pools shall be to the rear of the house structure and screened from view.

7. SITE PLANNING AND DESIGN

A. Location of structures - All structures together with related paved and open areas, shall be located on each Lot to:

- (1) minimize changes in the existing topography;
- (2) preserve existing trees and vegetation to the maximum extent possible;
- (3) control drainage and prevent erosion;
- (4) create prime views and conceal unsightly areas.

8. COLORS AND MATERIALS GUIDELINES

A. Materials

- (1) A minimum number of exterior materials shall be used on structures architectural alterations to avoid a cluttered appearance. Where two materials are used (in addition to glass), masonry shall be dominant and distributed where there is an equal balance as determined by the ACC.
- (2) Secondary material, when used, shall complement the dominant material in texture and color.

- (3) Recommended Materials include:
- (a) Stucco (and similar products) -
 1. In general to be used on all four sides of the house.
 2. Where the back of the house will always remain out of view, the ACC may agree to 3 sides of stucco.
 3. Where in the view of the ACC a material other than stucco (e.g. siding) is used in an integral fashion in the design of the house together with stucco, approval may be given for a combination of materials.
 4. Stucco on all sides, is however, the recommended ~~usage~~.
 - (b) Brick - all brick shall be in earth tone colors and samples must be submitted for approval. Old used brick may be accepted in special areas. On some brick homes, brick will be required on end elevations and/or rear basement walls.
 - (c) natural Cedar shakes or shingles
 - (d) asphalt shingles which are black, weathered gray, shadow-black and other trade names of various dark gray or black asphalt roofing;
 - (e) wood garage doors of simple design. (Stained garage doors are not recommended.)
 - (f) siding houses must have a brick foundation.
- (4) Unacceptable materials include:
- (a) artificial brick;
 - (b) color coatings which simulate natural materials;
 - (c) unnatural tones of brick;
 - (d) visible silver finish and aluminum flashing;
 - (e) unfinished standard concrete blocks;
 - (f) cedar siding.

B. Colors

- (1) The exterior colors of the walls and roof of any structure/architectural alteration shall be compatible and harmonious with the colors of nearby single-family residential structures. White colors shall be avoided on siding, especially with brick veneer.
- (2) A minimum number of exterior colors shall be used. When more than one color is used, one shall be clearly dominant.
- (3) Secondary colors shall be:
 - (a) compatible with the dominant colors;
 - (b) limited to architectural details such as fascia frames and other building trim.

- (4) Accent colors, when used on structures/architectural alterations shall be limited to major architectural elements such as entry doors.

9. SCREENING GUIDELINES

A. Screening shall be used within the Community to define private spaces or to attract or divert attention to or from particular views.

B. Objects to be Screened - Screening from view and noise shall be used in connection with the following:

- (1) exterior, ground-level machinery, such as air-conditioning and heating equipment;
- (2) outside storage and service areas for equipment and supplies; and
- (3) refuse containers and related storage areas.

C. Methods of Screening - Subject to the approval of the ACC, the following methods of screening shall be used:

- (1) earth banks and berms - such earth banks and berms shall:
 - (a) have a maximum slope of 2:1 and
 - (b) be covered with an acceptable grass or ground cover suited to the slope.
- (2) Planting screens - such planting screens shall:
 - (a) be composed of specie approved by the ACC;
 - (b) be installed at a minimum height of 3 feet, with an expected three year height of 6 to 8 feet; and
 - (c) be spaced at a density which will create an effective year-round visual screen.
- (3) Fences and Walls - such fences and walls shall:
 - (a) complement the design, texture and color of all structures on the same Lot;
 - (b) to a maximum of 6 feet above grade in height;
 - (c) not attract attention as distinct architectural elements.
- (4) Prohibited Screening -
 - (a) Woven metal or chain link fences shall not be used
 - (b) Board fences shall have post turned inside.

10. EXCEPTIONS - Exceptions to these Design Guidelines may be allowed by the ACC, but only in cases where the ACC determines that (i) an exception is desirable in a particular case to avoid undue hardship or to deal with unique, unusual or extraordinary conditions or circumstances encountered on a particular lot; and (ii) the exception will serve the spirit of the Design Guidelines and not be to the detriment of the Community. Such exceptions shall be in writing. No exception allowed hereunder shall have any precedential or other effect upon any other situation in which an exception is requested of, or considered by, the ACC.

11. GENERAL

- All builders to make an effort to keep the construction area clear for easy access for agents and customers.
- All curb and pavement damage to be repaired by the builder.

Except as modified and amended above, the Declaration shall remain in full force and effect and shall be deemed to have included the terms of this amendment as if originally a part thereof.

This 23 day of March, 1990.

Signed, sealed and delivered in the presence of:

HIGHLAND PARK VILLAGE PARTNERSHIP

By: Sanvir Development, Inc.
as Managing General Partner

By: [Signature] (SEAL)
Title: VICE PRESIDENT

(Corporate Seal)

The following parties join in the execution of this document having heretofore purchased lots in the RIVERWALK SUBDIVISION

As to Lot 111:

Signed, sealed and delivered in the presence of:

By: [Signature] (SEAL)

By: [Signature] (SEAL)

Signed, sealed and delivered in the presence of:

As to Lot 115:

By: [Signature] (SEAL)

[Signature]

Signed, sealed and delivered in the presence of:

As to Lot 135:

By: [Signature] (SEAL)

RECORDED MARCH 29 1990
JANE C. WILLIAMS, CLERK
SUPERIOR COURT, DOUGLAS CO.

LIPSHUTZ, GREENBLATT & KING
2300 Harris Tower, Peachtree Center
233 Peachtree Street, N.E.
Atlanta, Georgia 30303
404/688-2300

JUL 19 11 07 AM '96
DOUGLAS CO. COURTS
JANE C. WILLIAMS, CLK

Cross Reference Declaration
recorded at Deed Book 648,
page 299, Douglas County,
Georgia records

**SECOND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS,
EASEMENTS AND RESTRICTIONS FOR RIVERWALK**

THIS AMENDMENT made this 18 day of July, 1996, by Highland Park Village Partnership, a Georgia general partnership having Sanvir Development, Inc., as its managing general partner (hereinafter called "the Developer");

WITNESSETH:

WHEREAS, the Developer submitted certain property to that Declaration of Covenants, Conditions, Easements and Restrictions for Riverwalk relating to certain real property located in Land Lots 6 and 7 of the 2nd District and Land Lots 40, 41, 42, 43, 75 and 76 of the 3rd District, 5th Section, of Douglas County, Georgia, which Declaration is recorded in Deed Book 648, page 299, Records of the Clerk of the Superior Court, Douglas County, Georgia, as amended by First Amendment to Declaration recorded in Deed Book 677, page 415, aforesaid records (the "Declaration"); and

WHEREAS, pursuant to Article IX of said Declaration, the Developer has the sole option at any time within five (5) years from the date of recording of the Declaration to annex all or any portion of the Additional Property as described in Exhibit "B" to said Declaration; and

WHEREAS, the Developer desires to exercise that authority and add a portion of the property to the terms of said Declaration;

NOW, THEREFORE, the Developer hereby declares that all of the property shown in Plat Book 17, page 157, aforesaid records and described in Exhibit "A" shall be held, sold, and conveyed subject to the aforesaid Declaration. Any portion of the Additional Property as set forth in the Declaration and not hereby added shall remain Additional Property and may be added by subsequent amendment pursuant to the terms of the Declaration.

Pursuant to said Article IX, Section 3, all votes in the Association and the liabilities for common expenses are hereby reallocated so that all lots subject to the Declaration shall be allocated equal votes and equal liabilities for the payment of common expenses.

IN WITNESS WHEREOF, the undersigned has caused this Declaration to be executed under seal the date first above written.

Signed, sealed and delivered
this 18 day of July,
1996, in the presence of:

Dani Fellers
Unofficial Witness

Michelle K. Grant
Notary Public

MICHELLE K. GRANT, Notary Public
MY COMMISSION EXPIRES
October 18, 1997

HIGHLAND PARK VILLAGE
PARTNERSHIP
By: Sanvir Development, Inc.,
Managing general partner

By: Amir Virani
Amir Virani, President

[Corporate Seal]



EXHIBIT "A"
AMENDMENT TO DECLARATION FOR RIVERWALK
SUBMITTED PROPERTY

All that tract or parcel of land lying and being in Land Lots 42 and 76, 3rd District, 5th Section, Douglas county, Georgia, all as more particularly shown on Final Plat Riverwalk, Unit Two, Phase one, prepared by Douglas W. Daniell, Registered Land Surveyor, dated May 18, 1989, and recorded in Plat Book 17, page 157, Douglas County, Georgia records.

RECORDED 7.30 19 96
JANE C. WILLIAMS, CLERK
SUPERIOR COURT, DOUGLAS CO

BOOK 1016 PAGE 799

THIRD AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR RIVERWALK

THIS THIRD AMENDMENT (hereinafter referred to as “Third Amendment”) is made this _____ day of _____, 2006 by **RIVERWALK ENTERPRISES, LLC**, a Georgia limited liability company (hereinafter sometimes called “Developer”) and **RIVERWALK HOMEOWNERS ASSOCIATION, INC.**, a Georgia nonprofit corporation (hereinafter referred to as the “Association”).

WITNESSETH

WHEREAS, Highland Park Village Partnership, a Georgia general partnership (“Original Developer”) executed that certain Declaration of Covenants, Conditions, Easements and Restrictions for Riverwalk which was recorded on June 16, 1989 in Deed Book 648, Page 299, *et seq.*, Douglas County, Georgia records, as amended by that certain First Amendment to Declaration of Covenants, Conditions, Easements and Restrictions for Riverwalk which was recorded on March 28, 1990 in Deed Book 677, Page 415, *et seq.*, aforesaid records and that certain Second Amendment to Declaration of Covenants, Conditions, Easements and Restrictions for Riverwalk which was recorded on July 19, 1996 in Deed Book 1016, Page 798, *et seq.*, aforesaid records (hereinafter as supplemented and/or amended from time to time, the “Declaration”); and

WHEREAS, the Association is a non-profit corporation organized under the Georgia Nonprofit Code to be the Association named in the Declaration to have the power and authority set forth therein; and

WHEREAS, Richard M. Hull was appointed as Receiver of Original Developer (the “Receiver”) by Order entered in the United States District Court for the Northern District of Texas in Case No. 3:00-MC-001; and

WHEREAS, the Receiver subsequently transferred all receivership assets, including without, limitation, the parcel of land described on Exhibit “A” attached hereto and by this reference incorporated herein (the “Riverwalk PUD”) which is adjacent to the Property (as defined in the Declaration), to Roberto Segova, Gabriel Zambrano, Julio Escamez, Alfonso Garcia and Alfonso Garza, Trustee of the Maiz Plaintiffs QSF Trust Created by Trust Agreement dated as of February 24, 2004 (the “Trustees”) pursuant to an Order of the United States District Court for the Northern District of Texas, dated December 4, 2003 in Civil Action File No. 3:00-MC-1-H, such transfer of assets being evidenced by a Quitclaim Deed filed of record in Deed Book 1934, Page 949, in the aforesaid records; and

WHEREAS, Trustees entered into that certain Contract of Sale effective as of August 16, 2004, as amended by First Amendment to Contract of Sale and Second Amendment to Contract of Sale (as amended, the “Contract”) with Goldtree Properties, Inc. (“Purchaser”), pursuant to which Trustees agreed to convey to Purchaser the Riverwalk PUD; and

WHEREAS, prior to the appointment of Receiver, Original Developer filed an application to allow the rezoning of the Riverwalk PUD from PUD to PUD Amendment which was approved by the Board of Commissioners of Douglas County, Georgia subject to certain conditions (the “Zoning Conditions”) and entered into that certain Highland Park Village Partnership/ Riverwalk Homeowners Association, Inc. Agreement, Integration of Riverwalk Subdivision Phase I and Riverwalk PUD, dated March 3, 2003 between Original Developer and the Association (the “HOA Agreement”); and

WHEREAS, Purchaser assigned its rights under the Contract to Developer pursuant to an Assignment of Contract dated January 1, 2005; and

WHEREAS, Trustees conveyed the Riverwalk PUD, and all other property owned by Original Developer and subject to the Declaration, to Developer pursuant to that certain Limited Warranty Deed which was recorded on January 26, 2005 in Deed Book 2098, Page 730, *et seq.*, aforesaid records and that certain Quitclaim Deed which was recorded on January 26, 2005 in Deed Book 2098, Page 740, *et seq.*, aforesaid records; and

WHEREAS, Trustees assigned to Developer all rights of Original Developer under the Declaration pursuant to that certain Assignment of Declarant’s Rights Under the Declaration of Protective Covenants, Conditions, Restrictions and Easements for Riverwalk which was recorded on January 24, 2006 in Deed Book 2298, Page 944-949, aforesaid records; and

WHEREAS, the Trustees assigned all of their right, title and interest in and to the HOA Agreement to Developer pursuant to an Assignment dated January 1, 2005; and

WHEREAS, the Zoning Conditions, among other things, require that the Declaration be amended in certain respects to reflect the Zoning Conditions; and

WHEREAS, under the HOA Agreement, the Riverwalk PUD must be subject to the Declaration and the Declaration must be amended in certain respects; and

WHEREAS, the Association, the Owners and the Developer desire to amend the Declaration to comply with the Zoning Conditions and the HOA Agreement; and

WHEREAS, pursuant to Article XI, Section 1 of the Declaration, the Declaration may be amended upon the approval of at least two-thirds (2/3) of the Owners other than Developer (as defined in the Declaration), by the Developer (as defined in the Declaration) should the Developer still be the owner of any Lot or Lots or should the Developer have an unexpired option to add additional property to the Development, and if such amendment materially affects the rights of mortgage holders, upon approval of two-thirds (2/3) of the first mortgagees of the individual Lots based upon one vote for each first mortgage owned; and

WHEREAS, attached hereto as Exhibit "B" and incorporated herein by reference is the sworn statement of the President of the Association, which sworn statement states unequivocally that this Third Amendment was approved by at least two-thirds (2/3) of the Owners other than Developer; and

WHEREAS, this Third Amendment does not materially affect the rights of mortgage holders;

NOW THEREFORE, the Developer and the Association hereby adopt this Third Amendment to the Declaration, hereby declaring that all the property now or hereafter subject to the Declaration, including, without limitation, the Riverwalk PUD, shall be held, conveyed, encumbered, used, occupied and improved subject to the Declaration, amended as set forth herein.

1.

The Declaration is hereby amended by annexing the Riverwalk PUD to the Property. In furtherance of the foregoing, Developer hereby declares that the Riverwalk PUD shall be held, conveyed, encumbered, used, occupied and improved subject to the Declaration. The parties hereto hereby acknowledge and agree that, from and after the date of this Third Amendment, all references in the Declaration to "the Property" or "Property" shall be deemed to include the Riverwalk PUD.

2.

The Declaration is hereby amended by adding the following sentence at the end of Article I, Section 3 of the Declaration:

Notwithstanding the foregoing, the Common Areas in the Riverwalk PUD shall be conveyed to the Association no later than the date upon which a subdivision plat depicting the final phase of development in the Riverwalk PUD is recorded in the Douglas County, Georgia records.

3.

The Declaration is hereby amended by deleting Article I, Section 9 of the Declaration in its entirety and inserting in lieu thereof the following new Article I, Section 9:

Section 9. "Plat" shall refer, collectively, to that certain Final Plat of River Walk, Unit One Phase One prepared by Vansant, Turner, Hughes & Associates bearing the seal of Robert G. Vansant, Georgia Registered Land Surveyor No. 1760, dated January 24, 1989, and recorded in Plat Book 17, Page 61, Douglas County, Georgia records and that certain Final Plat of River Walk, Unit Two Phase One prepared by Vansant, Turner, Hughes & Associates bearing the seal of Robert G. Vansant Georgia Registered Land Surveyor No. 1760 dated May 18, 1989 and recorded in Plat Book 17, Page 157, together with any other plat recorded in such records depicting all or any portion of the Property.

4.

The Declaration is hereby amended by deleting Article I, Section 4 of the Declaration in its entirety and inserting in lieu thereof the following new Article I, Section 4:

Section 4. "Developer" shall mean and refer to Riverwalk Enterprises, LLC. "Developer" shall also include (1) any lender who succeeds to the interest of Developer through foreclosure of any deed to secure debt or conveyance in lieu of foreclosure, (2) any successor, successor-in-title or assign of Developer if Developer delivers to such party or parties a written assignment of Developer's rights under this Declaration, and (3) for the limited purpose of executing an amendment to this Declaration for the purpose of adding any portion of the Additional Property as set forth in Article IX, Section 2, hereof, any successor, successor-in-title or assign of Developer who acquires any portion of the Additional Property from the Developer for the purpose of erecting improvements thereon or for the sale of such property to

third parties for the erection of improvements thereon, and who owns title to said property at the time said property is to be added to this Declaration pursuant to said Article IX.

5.

The Declaration is hereby amended by adding the following new Section 10 to the end of Article I of the Declaration:

Section 10. "Riverwalk PUD" shall mean all of that tract or parcel of land lying and being in Land Lots 42, 43, 75 and 76 of the 3rd District, 5th Section of Douglas County, Georgia, as more particularly described on Exhibit "A" to the Third Amendment to this Declaration.

6.

The Declaration is hereby amended by adding the following new sentences to the end of Article III, Section 9 of the Declaration:

The Architectural Control Committee may approve utility trailers to be stored on the Property in such a manner that they can not be seen from the street and that they are void from any cargo of any kind. Notwithstanding the foregoing, the Declarant, any builder approved by Declarant, and their respective agents, subcontractors and assigns shall have the right, during regular business hours, to park vehicles on any and all streets within the Riverwalk PUD as needed in order facilitate the construction, development and build out of the Riverwalk PUD.

7.

The Declaration is hereby amended by adding the following new sentence to the end of Article III, Section 11 of the Declaration:

Fire pits, chimneys, etc. which are approved or listed by UL, Factory Mutual or any other recognized testing laboratory may be used. Other fire pits, chimneys, etc. not approved or listed by a recognized testing laboratory must be approved by the Douglas County Fire marshal and a letter of such approval must be given to the Association.

8.

The Declaration is hereby amended by adding the following new Section 12 to the end of Article III of the Declaration:

Section 12. Riverwalk PUD Restrictions. The provisions set forth in this Section shall be applicable only to the Lots within the Riverwalk PUD and shall be in addition to the other covenants, conditions, restrictions and easements set forth in this Declaration.

- a. Each Lot in the Riverwalk PUD located on the land between Highway 5 and West Phillips Mill Road shall be at least one (1) acre in size.
- b. Dwellings erected on any Lot in the Riverwalk PUD shall be subject to the following square foot floor requirements pertaining to the enclosed, heated inhabitable areas:
 - (i) Single story dwellings shall have a minimum of 2,600 square feet of floor area; and
 - (ii) Two story dwellings shall have a minimum of 2,800 square feet of floor area.
- c. There shall be an attached two car, side entry garage on each Lot in the Riverwalk PUD.
- d. Each residential structure in the Riverwalk PUD will have a minimum of three sides brick, stone, cedar shake shingles, masonry, or stucco with the remainder of the home to be constructed using cementitious siding (with the exception of Cape Cod style homes, where there shall be brick foundations and all cementitious siding).
- e. Each Lot in the Riverwalk PUD shall contain no more than one (1) single family home.
- f. The front and side yards of all Lots in the Riverwalk PUD shall be sod.
- g. No more than twenty-five percent (25%) of any Lot located in the Riverwalk PUD shall be covered by impervious surface.

9.

The Declaration is hereby amended by adding the following sentence to the end of Article IV, Section 2 of the Declaration:

The Riverwalk PUD shall contain the infrastructure necessary for on-site detention of stormwater and any such infrastructure shall be considered part of the Common Area which the Association shall maintain and repair in accordance with this Section.

10.

Article V, Section 1 of the Declaration is hereby amended by deleting all references to the Developer in such Section and inserting the following sentence at the end of such Section:

Notwithstanding the foregoing or any other provision in this Declaration to the contrary, neither Developer nor any builder acquiring lots from Developer shall be a member of or have any voting rights in the Association; provided however, upon the conveyance of each Lot in the Riverwalk PUD after improvements have been constructed thereon to an owner for residential purposes, such Owner shall automatically become a member of the Association with all of the voting rights, privileges and obligations thereof and the votes in the Association shall be reallocated, so that all Lots located on the Property, including any Lots located on the Riverwalk PUD, shall be allocated equal votes.

11.

The Declaration is hereby amended by adding the following new Sections 11, 12 and 13 to the end of Article VI of the Declaration:

Section 11. Riverwalk PUD Assessments. Notwithstanding any provision to the contrary in this Declaration, neither Developer nor any builder acquiring lots from Developer shall be required to pay any assessments pursuant to this Article VI with respect to any real property owned by Developer or such builder in the Riverwalk PUD. The assessments provided for herein shall commence as to a Lot in the Riverwalk PUD on the first to occur of the date that the Lot is first occupied for residential purposes or is conveyed by Declarant or a builder to an owner for residential purposes. A Lot shall be occupied for residential purposes when it has been improved with a dwelling and has been conveyed to an owner who intends to occupy the dwelling, or, if the dwelling is occupied as a residence before such conveyance, the date of such occupancy. As each Lot in the Riverwalk PUD becomes subject to assessment in accordance with this Section, the liability for common expenses under the Declaration shall be reallocated, so that all Lots located on the Property, including any Lots located on the Riverwalk PUD which are subject to assessment, shall be allocated equal liabilities for the payment of common expenses. The Developer hereby agrees that, commencing on the date that all of the amenity area improvements (the "Amenity Areas") described in that certain Highland Park Village Partnership/ Riverwalk Homeowners Association, Inc. Agreement, Integration of Riverwalk Subdivision Phase I and Riverwalk PUD, dated March 3, 2003 between Highland Park Village Partnership and the Association, as assigned to Developer pursuant to an Assignment dated January 1, 2003 (the "HOA Agreement") are complete until such time as each Lot in the Riverwalk PUD is occupied for residential purposes or has been conveyed by Developer to an owner for residential purposes, Developer shall pay assessments to the Association each year in accordance with the formula outlined herein (the "Formula"). The Formula shall be as follows: The actual operating expenses for the fiscal year ending 2005 shall be the baseline (the "Baseline"). If the operating expenses for the current fiscal year are the same or less than the Baseline, Developer shall not be obligated to pay assessments. If the operating expenses for the current fiscal year are greater than the Baseline then Developer shall pay to the Association sixty-seven percent (67%) of the difference between the Baseline and the operating expenses for the current fiscal year, the remaining thirty-three (33%) shall be paid by the current Owners. As each new Lot in Riverwalk PUD is first occupied for residential purposes or is conveyed by Declarant or a builder to an owner for residential purposes, Developer's share of assessments shall be reduced by 0.585% per Lot added to the assessment role. The amount due to the Association from Developer pursuant to the foregoing Formula shall be set forth in an invoice delivered to the Developer by the Association (the "Bill") no later than thirty (30) days following the end of the previous fiscal year. Each Bill shall be accompanied by such reasonable detail as may be required by the Developer. The Developer shall tender payment of the amount set forth on each Bill no later than thirty (30) days following receipt of the Bill by the Association.

Section 12. Reserve Equalization Fee. Upon the first sale of each Lot in the Riverwalk PUD after it has been improved with a residence for which a certificate of occupancy has been issued, the Developer shall pay (or cause to be paid) to the Association a reserve equalization fee of \$500.00.

Section 13. Performance Warranty Bond. Prior to the demolition of the existing amenity area on the Property, in accordance with the HOA Agreement, Developer shall provide the Association with a Performance Warranty Bond for the Amenity Areas.

12.

The Declaration is hereby amended by adding the following new Section 3 to the end of Article VII of the Declaration:

Section 3. Enforcement. Any structure or improvement placed or made in violation of this Article shall be deemed to be nonconforming. Upon written request from the Architectural Control Committee, Owners shall, at their own cost and expense, remove such nonconforming structure or improvement and restore the land to substantially the same condition as existed prior to the nonconforming work. Should an Owner fail to remove and restore as required, the Architectural Control Committee and its agents shall have the right to enter the property, remove the nonconforming structure or improvement, and restore the property to substantially the same condition as previously existed. All costs, including, without limitation, attorney's fees, may be assessed against the Lot as a specific assessment. Any contractor, subcontractor, agent, employee or other invitee of an Owner who fails to comply with the terms and provisions of this Article may be excluded by the Architectural Control Committee from the Community, subject to any applicable notice and hearing procedures contained in the Bylaws of the Association. In such event, neither the Developer, the Architectural Control Committee, the Association nor the officers, directors, members, employees and agents of any of them shall be held liable to any Person for exercising the rights granted by this Section. In addition to any other remedies available to the Architectural Control Committee, in the event of noncompliance with this Article, the Architectural Control Committee may record in the appropriate land records a notice of violation hereunder naming the violating Owner. In addition to the foregoing, the Architectural Control Committee shall have the authority and standing to pursue any and all remedies available at law and equity to enforce the provisions of this Article.

13.

The Declaration is hereby amended by deleting Article V, Section 2 in its entirety.

14.

The Declaration is hereby amended by deleting the second sentence of the first paragraph of Architectural Standards within Exhibit "C" of the Declaration and adding after said first paragraph the following new paragraphs to read as follows:

Approval Procedure for Initial Building Process. No grading, removal of trees or building shall proceed until plans have been submitted by Developer, Builder or Developer's Assigns (hereinafter collectively the "Applicant") to the Architectural Control Committee and is approved. Consideration for approval shall require the following:

A complete site plan;

Architectural Plans containing floor plans and elevations. Floor plans will be used specifically for determining square footage, not design;

Exterior Materials list, including brick or stone samples, paint samples for stucco, trim, and siding color.

Buildings within sight distance from each other may not contain repetitive elements such as front elevations, brick color, stucco color, paint color. No such restriction is made regarding floor plans. Plans submitted for the Initial Building Process as described above must be approved or disapproved no later than thirty (30) days after the Applicant has satisfied the last request for explanation or objection. All requests for explanation or objections to plans will be submitted to the Applicant in writing. In the event that approval or disapproval is not issued by the thirtieth (30th) day after all objections and explanations have been satisfied, approval is automatic.

Approval Procedure for Exterior Changes by a Lot Owner. No grading, removal of trees, building, or any exterior changes, awnings, walkways, parking pads or any other exterior changes may be made to a Lot without prior approval of the Architectural Control Committee. Consideration for approval shall require the following:

A complete description of the intended changes;

Architectural drawings if necessary;

Materials list including samples and colors;

An estimation of how long the project will take to complete;

If a contractor is used, proof of license and insurance.

Applications for approval of Exterior Changes by a Lot Owner, as described above, must be approved or disapproved no later than sixty (60) days after the Lot Owner has satisfied the last request for explanation or objection. All requests for explanation or objections to plans will be submitted to the Lot Owner in writing. In the event that approval or disapproval is not issued by the sixtieth (60th) day after all objections and explanations have been satisfied, approval is automatic.

Outbuildings may be permitted by the Architectural Control Committee provided that the following stipulations are met:

A site plan is submitted;

The foundation must be masonry and fully enclosed;

If the structure can be seen from the street or is in an open area on the property, it must be complimentary to the home using many of the same materials, colors and architectural features;

If the structure is in a wooded area, it must blend in with that environment;

Under no circumstances are structures to be steel, vinyl, aluminum or shingled. Roof shingles must be black or dark grey as prescribed elsewhere in these covenants;

All Douglas County building codes must be met;

No outbuildings are permitted in the buffer area;

Outbuildings must be maintained in the same manner that the main structure is maintained as prescribed by this Declaration.

15.

The Declaration is hereby amended by deleting the first sentence of the second paragraph of Architectural Standards within Exhibit "C" of the Declaration.

16.

The Declaration is hereby amended by deleting Section 4, Section B of Exhibit "C" of the Declaration in its entirety and inserting in lieu thereof the following new Section 4, Subsection B of Exhibit "C":

All plans and specifications required to be submitted to the Architectural Control Committee shall be delivered to: Riverwalk Homeowners Association, Inc., Attn: Architectural Control Committee, _____
Riverwalk Drive, Douglasville, Georgia 30135

17.

The Declaration is hereby amended by deleting Paragraph 6, Section (k) of Exhibit "C" of the Declaration in its entirety and inserting in lieu thereof the following new Paragraph 6, Subsection (k) of Exhibit "C":

Windows and Doors – Wood, vinyl clad or vinyl windows may be used and insulated steel type garage doors may be installed in any building constructed in the Riverwalk PUD. Aluminum sliding doors and storm windows may not be used on areas that are visible from the street, but may be used in other areas as approved by the Architectural Control Committee, the color of which shall be specified in the plans and specifications submitted for approval.

18.

The Declaration is hereby amended by deleting Paragraph 6, Section (n) of Exhibit "C" of the Declaration in its entirety and inserting in lieu thereof the following new Paragraph 6, Subsection (l) of Exhibit "C":

Antennas – No exterior antenna, receiving dish or similar apparatus of any kind for receiving or transmitting of radio or video signals shall be placed, allowed or maintained upon any portion of the property, including any Lot, unless approved in accordance with the provisions of Article VII hereof; provided, however, no such approval shall be necessary to install (a) antennas designed to receive direct broadcast satellite services, including direct-to-home satellite services or to receive or transmit fixed wireless signals via satellite, that are one meter or less in diameter; (b) antennas designed to receive video programming services via multi-point distribution services or to receive or transmit fixed wireless signals other than via satellite that are one meter or less in diameter or diagonal measurement; or (c) antennas that are designed and intended to receive television broadcast signals. Owners shall install any permitted antennae on the rear of the dwelling unless such installation (i) imposes unreasonable delay or prevents the use of the antennae; (ii) unreasonably increases the cost of installation; or (iii) an acceptable quality signal cannot otherwise be obtained.

19.

The Association hereby acknowledges and agrees that all Alterations described in the HOA Agreement have been approved by the Architectural Control Committee.

20.

Unless otherwise defined herein, the words used in this Third Amendment shall have the same meaning as set forth in the Declaration.

21.

This Third Amendment shall be effective only upon being recorded in the records of the Clerk of the Superior Court of Douglas County, Georgia.

22.

Except as herein modified, the Declaration shall remain in full force and effect.