

1804-A Frederica Rd.
St. Simons Island, GA 31522

Phone: (912) 638-6688
Fax: (912) 638-6828

COUNTY OF GLYNN

STATE OF GEORGIA

EIGHTH AMENDMENT TO THE DECLARATION OF CONDOMINIUM FOR
HANOVER SQUARE CONDOMINIUM

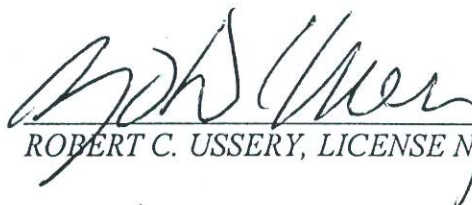
ARCHITECT'S CERTIFICATION
PURSUANT TO O.C.G.A. § 44-3-83 (b)

I, ROBERT C. USSERY, Registered Architect, have visited and viewed HANOVER SQUARE CONDOMINIUM, located in Glynn County, Georgia, and to the best of my knowledge, information, and belief, do hereby certify, for the purpose of satisfying the requirements of O.C.G.A. §44-3-83(b), the following:

- I. The exterior walls and roof of each structure which contains or constitutes all or part or any unit or units located on or within any portion of the property known as HANOVER SQUARE CONDOMINIUM, are in place as shown on the plans prepared by me.
- II. Such walls, partitions, floors, and ceiling, to the extent shown on said plans, as constitute the horizontal boundaries, if any, and the vertical boundaries of each unit, including convertible space, have been sufficiently constructed so as to establish clearly the physical boundaries of such unit.

ARCHITECT:




ROBERT C. USSERY, LICENSE NO. 3277

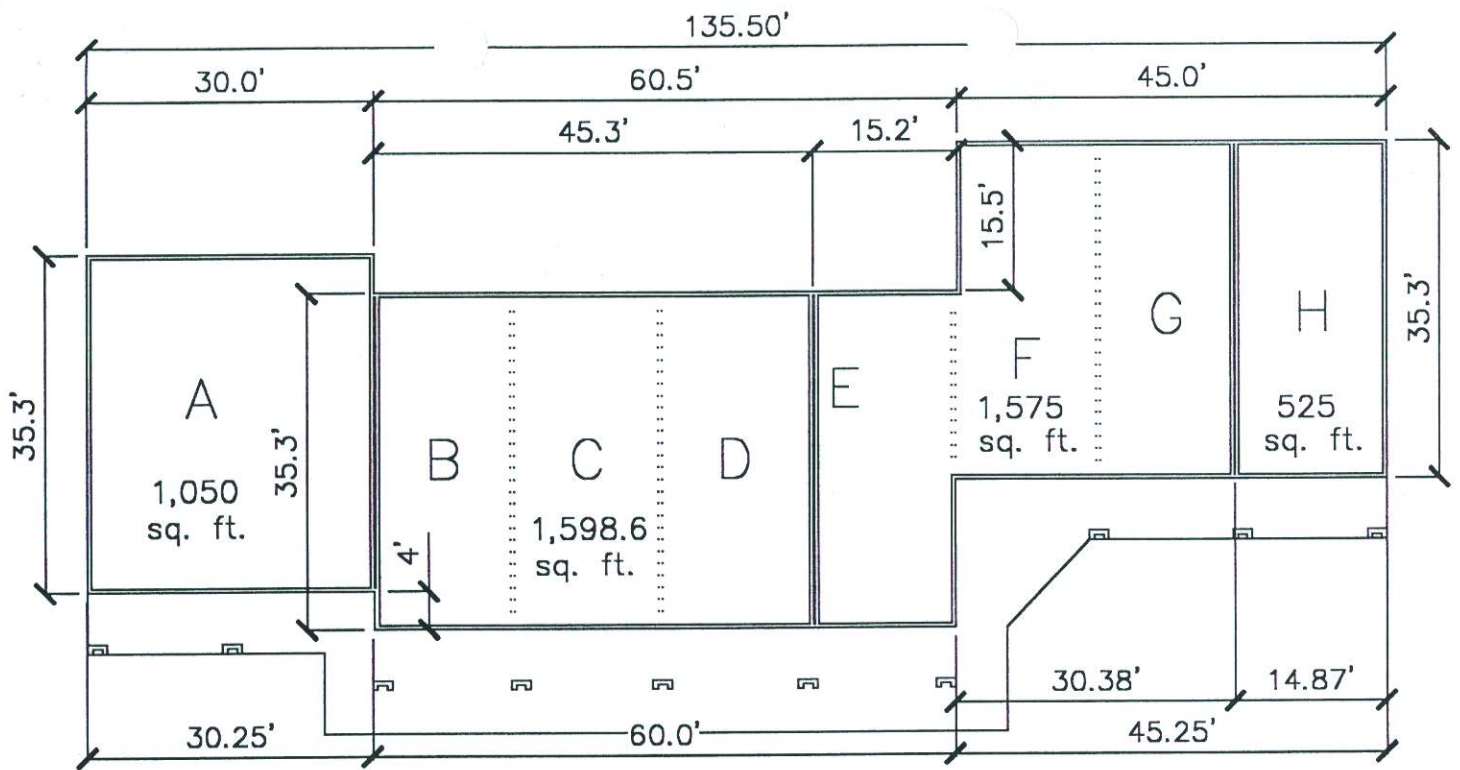
1-26-2000
DATE

USSERY-RULE ARCHITECTS, P.C.
1804-A FREDERICA RD.
ST. SIMONS ISLAND, GA 31522

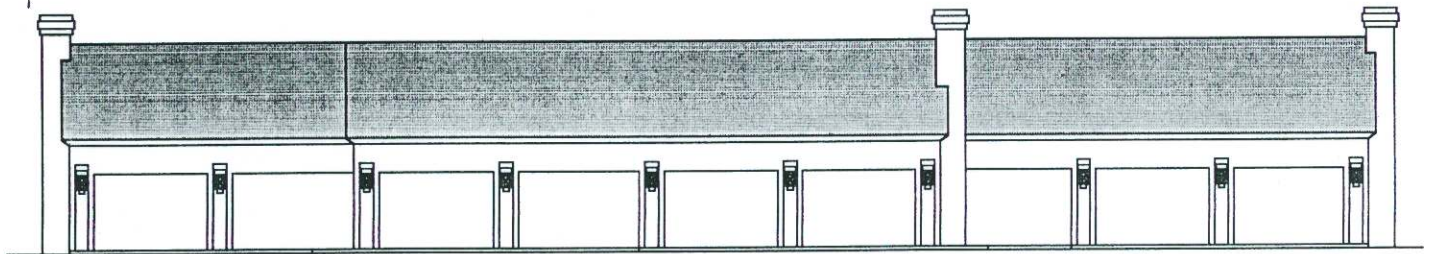
UNIT DESIGNATION	BUILDING DESIGNATION	UNIT AREA (SQUARE FOOTAGE)	ALLOCATION OF PERCENTAGE INTEREST IN COMMON ELEMENTS, UNIT VOTES, LIABILITY FOR COMMON EXPENSES	APPURTENANT LIMITED COMMON ELEMENT
A	ONE	1050.0	5.23	NONE
H	ONE	525.0	2.62	NONE
B-C-D	ONE	1598.6	7.97	NONE
E-F-G	ONE	1575.0	7.85	NONE
A	THREE	802.0	4.00	NONE
B	THREE	545.0	2.70	NONE
C	THREE	1313.0	6.56	NONE
A	TWO	3580.0	17.85	****
B	TWO	2391.67	11.92	NONE
C	TWO	525.0	2.62	NONE
CONVERTIBLE SPACE	TWO	6153.33	30.68	****

The total square footage of all Units and Convertible Space (including Attic Space in Building Two) within the Condominium, as defined by the Declaration and shown on the Plans, is 20,058.60 square feet.

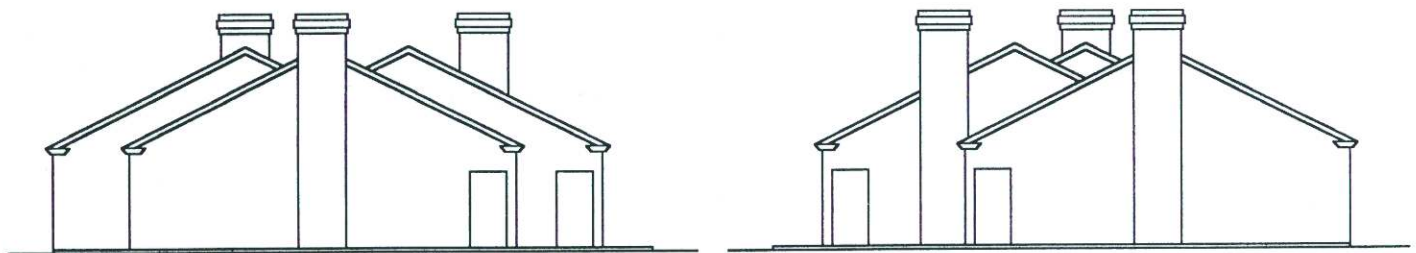
**** Limited Common Elements are reserved, assigned and designated for Unit A and the Convertible Space in Building Two in that area contiguous to said Unit and Space which is shown on the Plans as "Attic" on the Attic level in Building Two. Said Limited Common Elements area is reserved to each for their respective exclusive use for storage, heating and air conditioning equipment and/or duct(s), wiring, cable, plumbing, elevator equipment for service to the third second floor level and other utilities and incidentals.



FLOOR PLAN



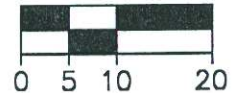
FRONT ELEVATIONS



SIDE ELEVATIONS

BUILDING ONE

(EIGHTH AMENDMENT)



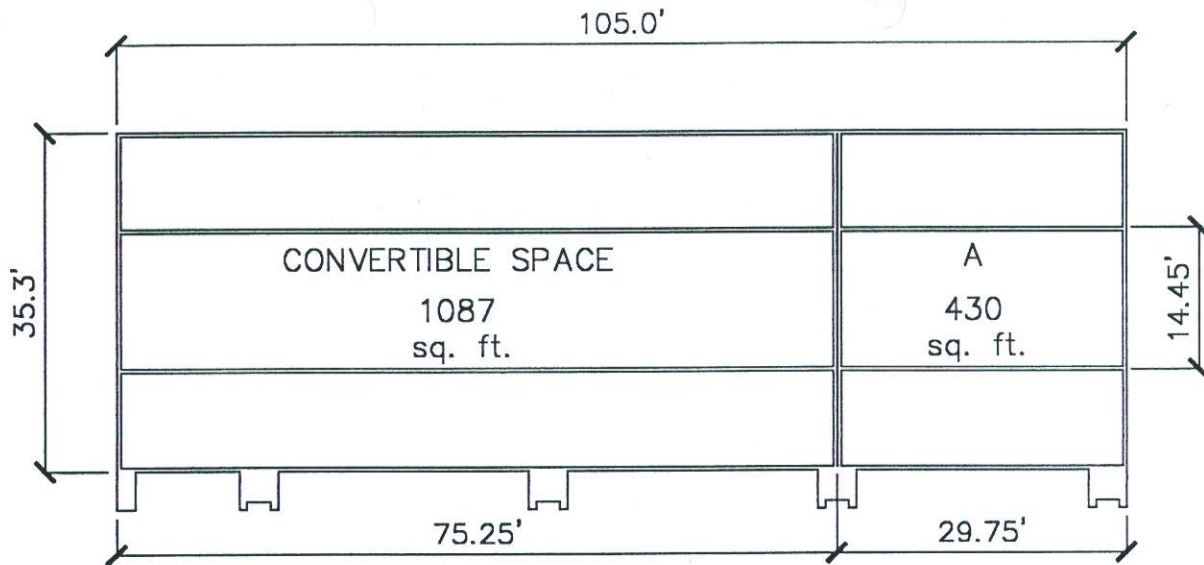
HANOVER SQUARE CONDOMINIUM
HANOVER SQUARE - ST. SIMONS ISLAND, GA 31522

USSERY/RULE ARCHITECTS, P.C.
1804-A FREDERICA ROAD - ST. SIMONS ISLAND, GA 31522

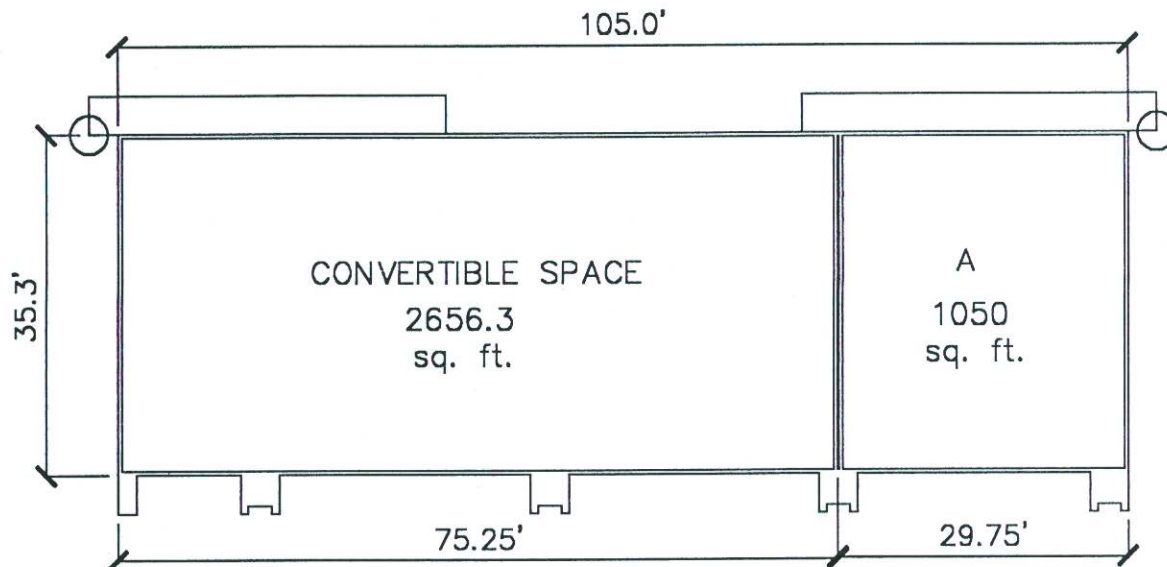
THESE PLANS HAVE BEEN PREPARED BY USSERY/RULE ARCHITECTS, P.C. AS REQUIRED BY THE GEORGIA CONDOMINIUM ACT. THEY ARE NOT FOR CONSTRUCTION.

2004
1/17/00

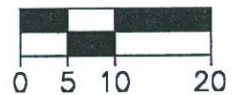
1
OF 5



ATTIC FLOOR PLAN



SECOND FLOOR PLAN



BUILDING TWO

(EIGHTH AMENDMENT)



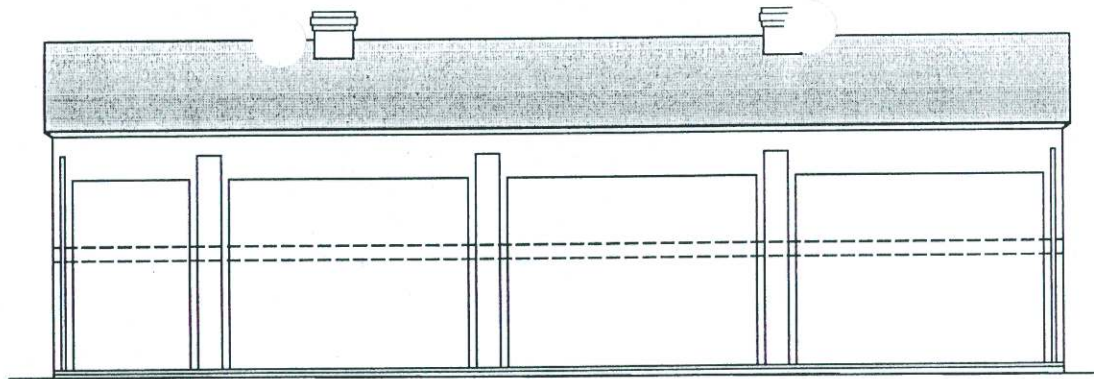
HANOVER SQUARE CONDOMINIUM
HANOVER SQUARE - ST. SIMONS ISLAND, GA 31522

USSERY/RULE ARCHITECTS, P.C.
1804-A FREDERICA ROAD - ST. SIMONS ISLAND, GA 31522

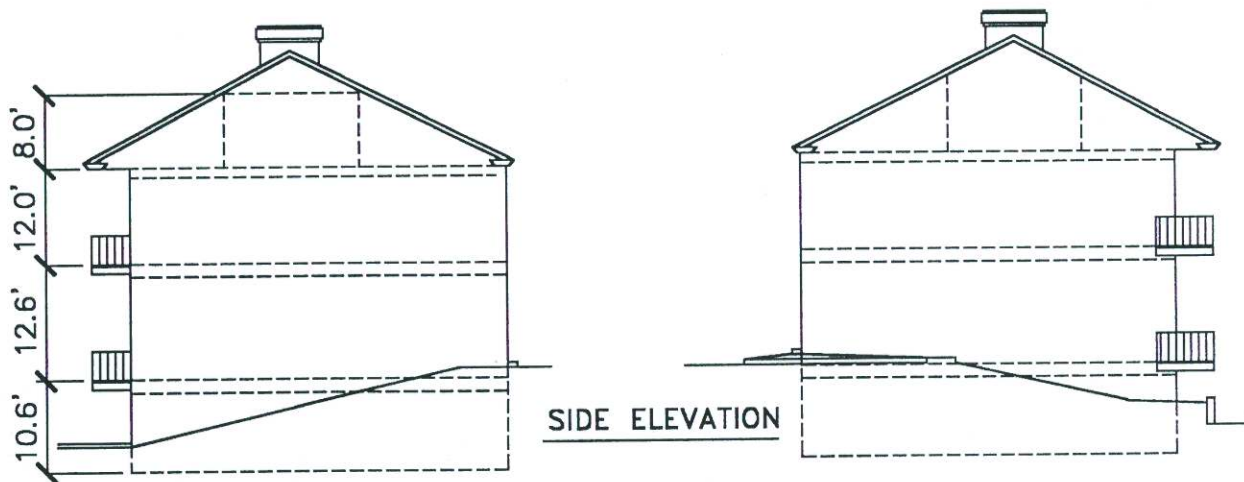
THESE PLANS HAVE BEEN PREPARED BY USSERY/RULE ARCHITECTS, P.C. AS REQUIRED BY THE GEORGIA CONDOMINIUM ACT. THEY ARE NOT FOR CONSTRUCTION.

2004
1/17/00

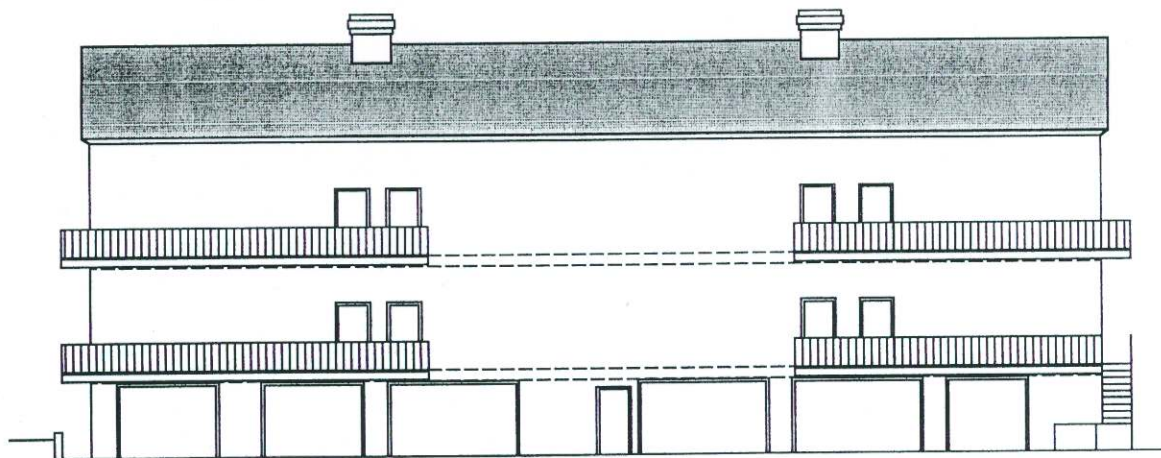
3
OF 5



FRONT ELEVATION



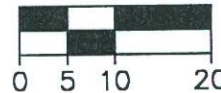
SIDE ELEVATION



BACK ELEVATION

BUILDING TWO

(EIGHTH AMENDMENT)



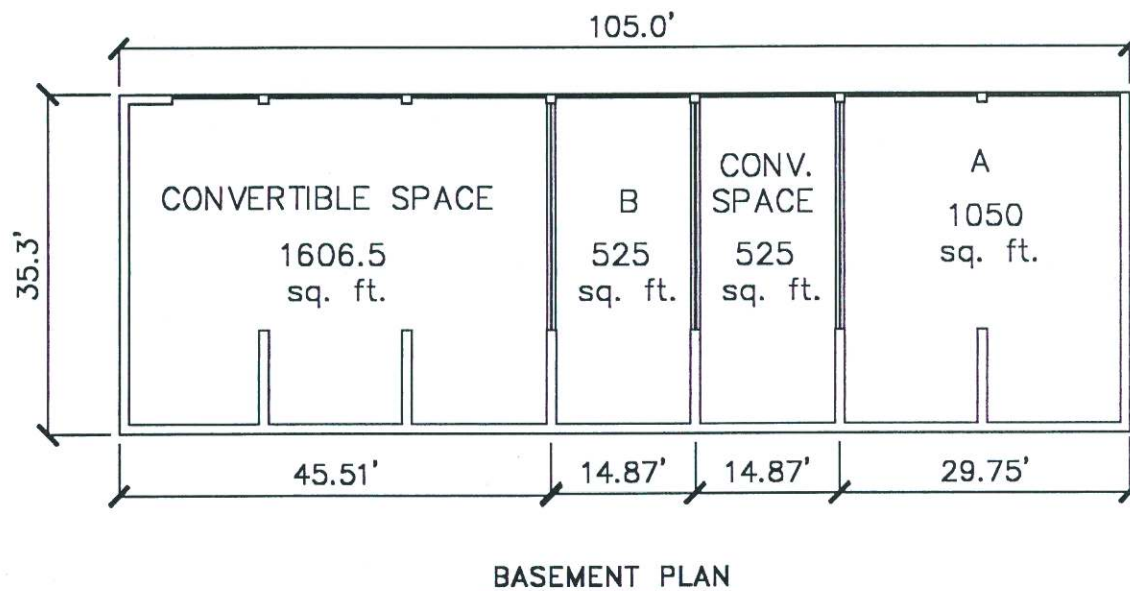
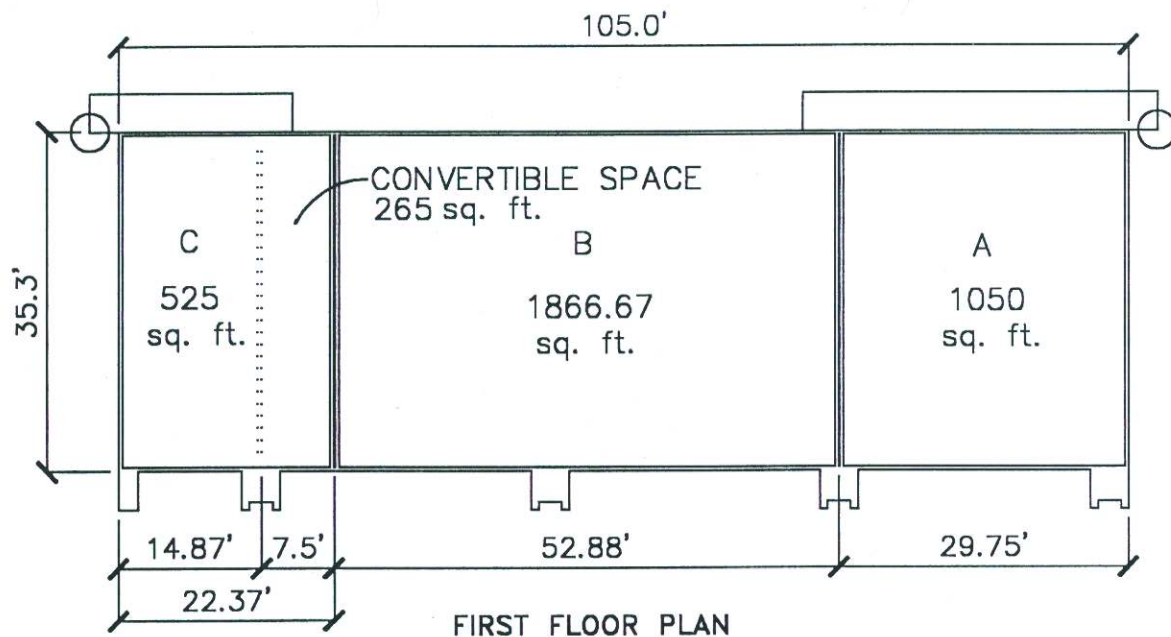
HANOVER SQUARE CONDOMINIUM
HANOVER SQUARE - ST. SIMONS ISLAND, GA 31522

USSERY/RULE ARCHITECTS, P.C.
1804-A FREDERICA ROAD - ST. SIMONS ISLAND, GA 31522

THESE PLANS HAVE BEEN PREPARED BY USSERY/RULE
ARCHITECTS, P.C. AS REQUIRED BY THE GEORGIA CONDOMINIUM
ACT. THEY ARE NOT FOR CONSTRUCTION.

2004
1/17/00

4 OF 5



BUILDING TWO

(EIGHTH AMENDMENT)



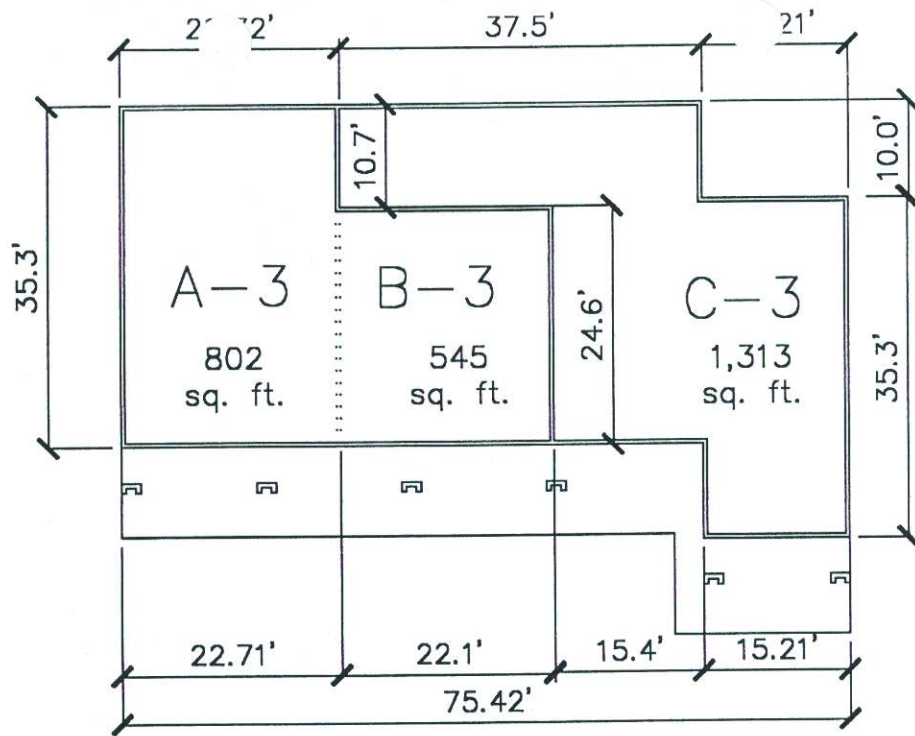
HANOVER SQUARE CONDOMINIUM
HANOVER SQUARE - ST. SIMONS ISLAND, GA 31522

USSERY/RULE ARCHITECTS, P.C.
1804-A FREDERICA ROAD - ST. SIMONS ISLAND, GA 31522

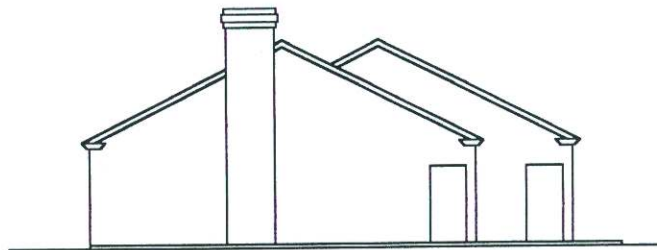
THESE PLANS HAVE BEEN PREPARED BY USSERY/RULE
ARCHITECTS, P.C. AS REQUIRED BY THE GEORGIA CONDOMINIUM
ACT. THEY ARE NOT FOR CONSTRUCTION.

2004
1/17/00

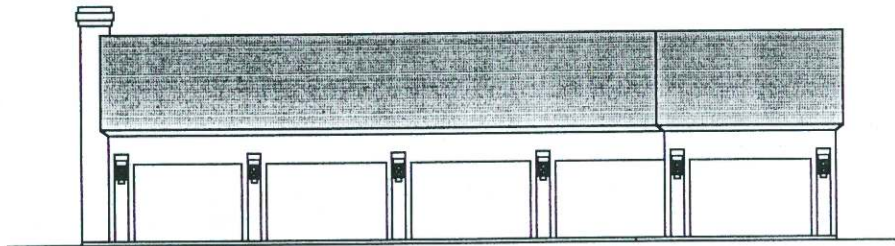
2 OF 5



FLOOR PLAN



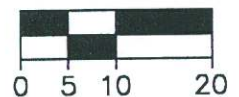
SIDE ELEVATION



FRONT ELEVATION

BUILDING THREE

(EIGHTH AMENDMENT)



HANOVER SQUARE CONDOMINIUM
HANOVER SQUARE - ST. SIMONS ISLAND, GA 31522

USSERY/RULE ARCHITECTS, P.C.
1804-A FREDERICA ROAD - ST. SIMONS ISLAND, GA 31522

THESE PLANS HAVE BEEN PREPARED BY USSERY/RULE
ARCHITECTS, P.C. AS REQUIRED BY THE GEORGIA CONDOMINIUM
ACT. THEY ARE NOT FOR CONSTRUCTION.

2004
1/17/00

5
OF 5

COPY

DECLARATION OF CONDOMINIUM FOR
HANOVER SQUARE

WHEREAS, HANOVER VENTURES, a Georgia General Partnership composed of T. A. Tolleson and James F. Barger, with its principal office in Glynn County, Georgia, (hereinafter referred to as "Developer") owns certain real property (hereinafter referred to as the "Property") located on St. Simons Island in Glynn County, Georgia, being more particularly described in Exhibit "A" attached hereto and incorporated herein and made a part hereof by this reference; and

WHEREAS, Developer desires to submit said Property to the provisions of the "Georgia Condominium Act", Georgia Laws 1975, page 609, as amended from time to time (hereinafter referred to as the "Act"); and

WHEREAS, Developer has constructed or will construct upon the Property three buildings, each containing multiple units, and the Developer desires to submit said Property to the condominium form of ownership; and

WHEREAS, the Property is shown and delineated on a plat of survey prepared by _____, dated _____, entitled _____, a copy of which is recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia; and

WHEREAS, the plans of all the structures situated upon the Property prepared by R. Edward Cheshire, III, Registered Architect No. 1651, dated August 30, 1982, have been filed in the Office of the Clerk of the Superior Court of Glynn County, Georgia.

NOW, THEREFORE, the Property is hereby submitted to the form of ownership as provided in the Georgia Condominium Act and the property shall be held, sold and conveyed subject to the following covenants, conditions and restrictions which shall be binding upon all parties having or acquiring any right, title or interest in the Property or any part thereof and shall inure to the benefit of each owner thereof.

The name of the condominium shall be known as "HANOVER SQUARE."

1. DEFINITIONS. Except as provided herein, the definitions set forth in the Act shall apply to this Declaration and all other Condominium Documents. In addition to the definitions contained in the Act, the following definitions shall apply to this Declaration and all other Condominium Documents covering the Property described in Exhibit "A" attached hereto. All definitions shall be applicable equally to the singular and the plural forms of such terms.

A. "Act" shall mean the Georgia Condominium Act enacted by the General Assembly of the State of Georgia, Georgia Laws 1975, page 609, as amended from time to time.

B. "Assessment" means an owner's share of the Common Expenses from time to time assessed against an owner by the Association in the manner herein provided.

C. "Association" shall mean the Hanover Square Condominium Association, Inc., a non-profit corporation organized under the laws of the State of Georgia, and established pursuant to the Act and this Declaration to act on behalf of the unit owners in accordance with the condominium documents for the purpose of administering the Hanover Square Condominium.

D. "Board" shall mean the Board of Directors of Hanover Square Condominium Association, Inc., its successors and assigns, which is a non-profit corporation of the unit owners established

pursuant to the Act, to the Declaration and to the By-Laws of the Association.

E. "Buildings" shall mean those structures situated on the Property which contain within them one or more commercial units. The units and buildings are identified and located on recorded plats and plans as hereinbefore identified, and as recorded in the Office of the Clerk of Superior Court of Glynn County, Georgia.

F. "Common Elements" means that portion of the Condominium Property and the improvements, other than the units, designated for the common use and enjoyment of the owners.

G. "Common Expense" shall mean:

- (1) The common expenses as defined in the Act;
- (2) The common expenses as defined in this Declaration;
- (3) Expenses determined to be common expenses of the Association;
- (4) Expenses determined to be common expenses by the By-Laws and amendments to the same.

H. "Condominium Property" shall mean that property described in Exhibit "A" attached hereto which is herewith submitted to the provisions of the Georgia Condominium Act.

I. "Condominium Documents" shall include this Declaration, the Articles of Incorporation and the By-Laws of the Hanover Square Condominium Association, Inc., the plats of the property, plans of the structural improvements situated thereon, and all other documents, rules and regulations promulgated pursuant to the authority created herein and by the Act, and amendments to such documents as they shall be adopted and recorded from time to time.

J. "Foreclosure" shall include the exercise of a power of sale contained in any deed to secure debt or other instrument conveying security title to a unit.

K. "Limited Common Element" shall mean a portion of the Common Elements assigned to one or more (but less than all) of the units, and reserved for the exclusive use of those entitled to the use of one or more (but less than all) of the units.

L. "Majority," except as otherwise provided by the Act, the Declaration, the Articles of Incorporation of the Association, or the By-Laws, shall mean the number of unit owners or their proxies, entitled to cast fifty-one (51%) percent or more of the total votes of the Association in accordance with the voting rights as determined by the Act, this Declaration, the Association and By-Laws and any subsequent amendments thereto.

M. "Mortgage" shall include a deed to secure debt, security deed or other instrument conveying security title to a unit.

N. "Mortgagee" shall include any grantee or holder of a deed to secure debt, security deed or other instrument conveying security title to a unit.

O. "Owner" means the one or more persons, including the Developer, who owns a condominium unit.

P. "Period of Development" shall mean the time period commencing with the filing of this Declaration and terminating upon the occurrence of the first of the following events: (1) the date as of which the Developer has conveyed condominium units to which 80% of the undivided interest in the Common Elements appertain; (2) the expiration of three years from the date of the recording of this Declaration; or, (3) the surrender by the Developer of the control of the Association and the authority to appoint and remove members of the Board of Directors and officers by an express amendment to this Declaration, which shall be recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia.

Q. "Plans" means the plans for Hanover Square Condominium, prepared by R. Edward Cheshire, III, Registered Architect No.

1651, dated August 30, 1982, which are recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia.

R. "Plat" means that certain recorded plat of survey for Hanover Square Condominiums, prepared by _____, dated _____, and entitled _____.

S. "Property" shall mean the same as "Condominium Property" hereinbefore defined.

T. "Unit" means a portion of the condominium delineated by distinct boundaries, and intended for independent ownership and use. For the purposes of this declaration, a convertible space shall also be deemed a Unit.

2. THE BUILDINGS. All footings shall be 2,500 PSI reinforced concrete. Foundation walls shall be 8-inch concrete block. Exterior walls shall be 2 x 4 studs with fire rated sheetrock applied to the inside and 1-inch ridged styrofoam board applied to the outside. The building exterior shall be finished in 7/8 inch stucco. The first floor foundation will be a 4-inch concrete slab on grade. Each unit shall have separate heating, air conditioning, plumbing and electrical systems, including individual electric meters. Each unit will be connected to a county water and sewer line with individual metering. All hot water heaters and furnaces shall be gas, and all other outlets, appliances and equipment will be electric.

3. CONDOMINIUM UNITS.

A. Unit Information. Attached hereto, incorporated herein and made a part hereof by reference thereto is Exhibit "___", being a list of all existing condominium units on the property, their unit designations, unit area in terms of square footage, and the percentage of interest in the Common Elements appertaining to each Unit and its Owner.

B. Units. Each unit is defined as including the land on which it is constructed, together with its undivided interest in

the Common Elements, and shall, for all purposes, constitute real property which may be owned in fee simple and which may be conveyed, transferred and encumbered in the same manner as any other real property, subject to the provisions of this Declaration and the Act. Each owner shall be entitled to the exclusive ownership and possession of his, her or its Unit, subject to the provisions of the Act and this Declaration. Each unit shall include all of the space within the boundaries thereof, all fixtures located therein and all conduits, ducts, plumbing, wiring and other facilities for utility service contained within the boundaries thereof.

C. Unit Boundaries. The lower horizontal boundary of each unit, shall be the "unfinished flooring, either the top of the concrete slab, or the top of the sheet plywood, as the case may be. The upper horizontal boundary shall be the underside of the top cord of the roof truss in the case of single-level units and upper level units in multi-level buildings. In the case of units contained within multi-level buildings, other than upper-level units, the upper boundary shall be the unfinished ceiling joists. The vertical boundaries of all units shall be the unfinished interior walls. All lath, wall board, plaster board, plaster, tiles, paneling, wallpaper, paint finished flooring, and any other material constituting any part of the finished surface of the walls shall be deemed a part of each unit. Units shall not include the structural portions of the walls.

D. Maintenance and Repair. Subject to the provisions of Section 9, each owner shall be responsible for the maintenance, repair and replacement, at such owner's expense, of his, her or its unit, including all connections of conduits, ducts, plumbing, wiring or other facilities for utility service contained within the unit, and such maintenance, repair and replacement work shall be done without disturbing the rights of other owners. Additionally, it shall be the responsibility of each unit owner

to repair and replace exterior doors, windows, screens, exterior lights, or other such appurtenances serving a unit, irrespective of whether such appurtenances might be situated within the unit boundaries. No owner shall paint or otherwise decorate or change the appearance of any portion of the exterior of a unit, unless first approved in writing by the Board of Directors. No owner shall do any work which would jeopardize the soundness or safety of any other unit, or reduce the value thereof, or impair any easement or hereditament thereto pertaining without the unanimous consent of all the other unit owners.

E. Relocation of Boundaries and Subdivision of Units. The relocation of boundaries between units and the subdivision of units shall be permitted in accordance with the provisions of the Act. Provided, however, that such relocation or subdivision may not result in units having a square footage area of less than 525 square feet.

4. COMMON ELEMENTS. The Common Elements consist of all portions of the Property, other than the Units, including all parts of the Buildings not included in the Units, as shown on the Plans and as described herein, and includes, without limitation, the following:

- A. All driveway areas and all parking areas;
- B. All central and appurtenant equipment for services, such as power, lights, telephone, gas and water;
- C. All sewer pipes serving more than one Unit, or serving a particular unit up to the point where the pipe intersects the unit boundary;
- D. All service and maintenance facilities and spaces;
- E. All walks, curbing, and access paving, shrubbery, trees and other landscaping; and
- F. All other parts of the Property and all appurtenances and installations in the buildings on the Property intended for the common use or necessary or convenient to the

existence, operation, maintenance and safety of the Condominium Property.

5. OWNERSHIP OF THE COMMON ELEMENTS. The Common Elements shall be for the common use of all unit owners. The ownership of each unit shall include ownership of the percentage of undivided interest in the Common Elements, as assigned to each unit in Exhibit "___" and subsequent amendments thereto, and such percentage shall correspond to the ratio that the square footage area of such unit bears to the total square footage area of all units located or to be located upon the condominium property, as shown by the official plats of record in the Office of the Clerk of the Superior Court of Glynn County, Georgia, including at any time any and all designated units, any and all space designated as "CONVERTIBLE SPACE", and any and all proposed buildings designated as "NOT YET BEGUN" (percentage of undivided interest in the Common Elements for each unit equals the total square footage area of the unit divided by the total square footage area of all units). PROVIDED, HOWEVER, that any portion of such proposed buildings to be assigned as Limited Common Elements shall not be included in computing total square footage area as contemplated herein.

With respect to any unit or units to be created from any convertible space within a building, or within any proposed building initially designated as "NOT YET BEGUN" on the official plat, the undivided interest in the Common Elements appertaining thereto shall be allocated in accordance with the formula hereinabove set forth.

In any event, the Developer exercises the right to modify the plans for any proposed buildings designated on the official plats of record as "NOT YET BEGUN", and in the event such modifications have the effect of changing the total square footage area of such building, and thus the total square footage of the area of all units as hereinbefore defined, there shall be

for each unit a reallocation of undivided interest in the Common Elements according to the formula hereinbefore set forth (percentage of undivided interest in the Common Elements for each unit equals the total square footage area of the unit divided by the total square footage area of all units). For the purpose of determining a unit's percentage of undivided interest in the Common Elements, and for this purpose only, the area of any unit will be deemed to extend to the center line of any interior party wall which delineates a boundary of such unit.

The percentage of interest assigned to the respective units, except as allowed by this Declaration to the Developer during the Period of Development, can be changed only by the consent of all unit owners expressed in an amendment to this Declaration as hereinafter provided in Section 20. Each undivided interest is to be conveyed with the unit to which it is assigned, and is included as a part of the title to such unit. It cannot be separated from the unit to which it is assigned and cannot be separately conveyed or transferred, nor used by itself as security in any manner; it shall be deemed to be conveyed or transferred with the unit to which it is assigned, even though not specifically referred to in the deed of conveyance or other instrument conveying or transferring title to such unit or creating a security interest therein. The Common Elements shall remain undivided and no right shall exist to partition, except as is provided in the Act and this Declaration as they now exist, or as they may hereafter be amended.

6. EASEMENTS AND RIGHTS OF ACCESS.

A. Owner's Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Elements which shall be appurtenant to and shall pass with the title to every unit, subject to the following provisions:

- (1) The right of the Association to regulate the use of any facility now or hereafter situated or constructed upon the Common Elements;
- (2) The right of the Association to suspend the voting rights and right to use of the facilities by any Owner for any period during which any assessment against said Owner's unit remains unpaid; and for a period not to exceed sixty (60) days for any infraction by Owner of the Association's published rules and regulations;
- (3) The right of the Association to dedicate or transfer all or any part of the Common Elements to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members of the Association. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer has been signed by a sufficient number of Owners to constitute a majority of the total votes of the Association, and has been recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia.

B. Owner's Right to Ingress and Egress Support. Each Owner shall have the right of ingress and egress over, upon and across the Common Elements necessary for access to his, her or its Unit, and shall have the right to lateral support for his, her or its Unit, and such rights shall be appurtenant to and shall pass with the title to each Unit.

C. Storm Drainage and Sanitary Sewer Systems. Storm drainage systems and sanitary sewer systems may be located under certain Units throughout the Property. Any such storm drainage and sanitary sewer system shall be maintained in good order and repaired by the Association. To the extent required to effectuate the foregoing plan, there shall be an easement in favor of each Unit for the purposes of providing connection of

that Unit with the storm drainage system and sanitary sewer system most convenient thereto. Each Unit shall be subject to easements in favor of all the other Units providing for the passage through any portion of such Unit of necessary storm drainage systems and sanitary sewer systems. All of the foregoing easements are granted and reserved subject to the conditions that their use and enjoyment shall not materially interfere with the use, occupancy or enjoyment of all or any part of the Unit subject to such easements or to which such easements are pertinent.

D. Encroachments. If any portion of the Common Elements now encroaches upon any unit, or if any unit now encroaches upon any other unit or upon any portion of the Common Elements, as a result of the construction of a Building or Buildings, or if any such encroachment shall occur hereafter as a result of settling or shifting of any Building, a valid easement for the encroachment and for the maintenance of the same shall exist for so long as the Building or any portion thereof shall stand. In the event a building or any portion thereof shall be partially or totally destroyed as a result of fire or other casualty, or as a result of condemnation or eminent domain proceedings, and then rebuilt, encroachment of parts of the Common Elements upon any Unit, or of any Unit upon any other Unit or upon any portion of the Common Elements, due to such rebuilding shall be permitted and valid easements for such encroachments and the maintenance thereof shall exist so long as the Building or Buildings shall stand.

E. General Easements. Each unit owner shall have an easement in common with the other owner or owners of the other Unit or Units to use all pipes, ducts, wires, cables, conduits, chutes, utility lines and other physical facilities which are Common Elements serving the owner's Unit. Additionally, each unit shall be subject to an easement in favor of the other owner

or owners for the use of such pipes, ducts, wires, cables, conduits, chutes, utility lines or other physical facilities which are Common Elements serving the Condominium Property. A general easement for the benefit of all owners is reserved throughout the Property, including the Units, as may be required for installation, maintenance, repair or replacement of pipes, ducts, wires, cables, conduits, chutes, utility lines or other physical facilities which may now or thereafter become Common Elements necessary to adequately serve the Condominium Property.

F. Inspection and Maintenance. Any member of the Board, or any other person authorized by the Board, shall have the right of access to the Common Elements and to each Unit for the purpose of inspection, maintenance, repair or replacement of any part of the Condominium Property. Provided, however, that except in the case of emergency such right of access to a Unit shall not be exercised without reasonable notice to the Unit owner and all reasonable attempts will be made to make such entry and repairs, etc., at a reasonable and convenient time to the owner.

7. USE AND RESTRICTIONS. The use of the Condominium Property shall be in accordance with the following provisions so long as the Condominium exists:

A Units. Each of the units shall be occupied and used for the business and professional purposes allowable within the local commercial zoning district as established under the Official Zoning Ordinance of Glynn County, Georgia, exclusive of the following uses which shall not be allowed: (1) appliance, radio and/or television store, (2) book, magazine and/or newspaper shop, (3) fruit, nut and/or vegetable store, (4) grocery store, (5) hardware store, (6) household furnishings store, (7) paint store, (8) appliance, radio and/or television repair shop, (9) barber shop, beauty shop and/or a combination thereof, (10) bicycle repair and sales shop, (11) furniture repair and/or upholstering shop, (12) shoe repair shop, and (13) church. A

unit may be leased or rented for any allowable uses hereinabove set forth.

B Common Elements. The Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the Unit owners.

C Nuisances. No nuisance shall be allowed upon the Condominium Property, nor any use or practice not ordinarily contemplated in the uses and purposes hereinabove set forth which would be the source of an annoyance to unit owners or an interference with the peaceful possession and proper use of the Condominium Property by unit owners. All parts of the Condominium Property, including Units, shall be kept in a clean and sanitary condition and no rubbish, refuse or garbage shall be allowed to accumulate or any fire hazard allowed to exist. No unit owner shall make or permit any use of his, her or its Unit or make any use of the Common Elements which will violate the provisions of the Condominium Documents or any insurance policy covering the Condominium Property.

D. No Unlawful Use. No immoral, improper, offensive, or unlawful use shall be made of any part of the Condominium Property, and all applicable laws, zoning ordinances and regulations of all governmental bodies shall be observed. The responsibility and expense of meeting the requirements of governmental bodies which require maintenance, modification or repair of the Condominium Property, shall be the same as the responsibility for maintenance and repair of the Property unless necessitated by the misuse, misconduct, neglect or specific use of the unit owner, in which case such expenses shall be assessed against such owner.

E. Exterior Antennae. No exterior television or radio antennae shall be placed on any unit or upon any portion of the Condominium Property without the prior written approval of the

Board of Directors, except such as may be placed or erected by the Association.

F. Signs. No sign of any kind shall be attached or affixed to any unit or placed in any portion of the common area, except in strict conformity with such rules and regulations pertaining thereto as may be adopted from time to time by the Board. If at any time there should be no such rules or regulations in force any such proposed sign must be specifically approved by the Board in writing.

G. Animals and Pets. No livestock, poultry or animals of any kind, including pets shall be raised, bred or kept in any Unit or any portion of the Condominium Property.

H. Fences. No fence hedge, wall or other such object or obstruction shall be constructed or maintained by any Owner, except as approved by the Board of Directors. Provided, however, that nothing herein shall be construed to prevent the Developer from constructing such object of obstruction as a part of this development plan.

I. Waste Material Containers. No rubbish, trash, garbage or other waste materials shall be kept or permitted within any Unit or the Common Elements, except in sanitary containers located in appropriate disposal areas as approved by the Board of Directors.

J. Rules and Regulations. Rules and regulations concerning the use of the Condominium Property may be made and amended from time to time by the Board. Copies of such rules and regulations shall be maintained by the Secretary of the Association and furnished to all Unit Owners and Mortgagees upon request. Such rules and regulations shall be binding upon the owners, their guests, invitees, employees, lessees, and their successors and assigns, until or unless they are overruled and cancelled in a regular or special meeting of the Association by the affirmative vote of a majority of the total votes of the Association.

8. DEVELOPER'S RIGHTS AND EASEMENTS.

A. Period of Development. During the Period of Development, as defined herein, the Developer shall manage and control the affairs of the Association and the Board, and shall be authorized to appoint and remove any and all members of the Board of Directors and any and all officers. During such period, the Developer shall have the right to modify the plan for any proposed buildings designated on the official plats of record as "NOT YET BEGUN", and in the event such modifications have the effect of changing the total square footage area of all units, there shall be for each unit a reallocation of undivided interest in the Common Elements according to the formula set forth in Section 5.

B. Developer's Right to Construct and Sell. The Developer and its representatives may erect, construct and maintain, on any portion or portions of the property such structures as may be reasonably necessary for establishing a commercial and office condominium complex according the Developer's general plan; and the Developer and its representatives may engage in any such activities as are reasonable and necessary in connection with the marketing or selling of the condominium units, including erecting or maintaining such signs upon the property, or upon any unit owned by the Developer, as may be reasonable and necessary in connection with the sale of such units.

C. Retained Easements and Rights. In connection with the development of the 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 telephone lines, any and all of which may encroach upon the Common Elements. Developer further, for itself, its successors and assigns, reserves the right and easement to close or re-route temporarily any road within the Common Elements and to place building materials, construction equipment, construction offices and trailers, and similar items,

on the Common Elements in connection with the development of the property. Developer also reserves for itself, its successors and assigns, an easement for pedestrian and vehicular ingress and egress across and through any and all streets and roads which may now or hereafter exist upon the property.

D. Acceptance of Conveyance. Developer, its successors and assigns, may at any time and from time to time convey to the Association such facilities, water lines, sanitary sewer lines and storm drainage lines, roads and other real property, and such other facilities as the Developer, its successors and assigns, may from time to time determine, all of which facilities shall be deemed to be Common Elements, and all of which conveyances are hereby deemed accepted by the Association.

9. INSURANCE AND CASUALTY LOSSES.

A Insurance. The Board of Directors of its duly authorized agent shall obtain insurance for all of the improvements on the Property (with the exception of improvements and betterments made by the respective unit owners at their own expense and further excluding title insurance, which shall be an expense of the owner) against loss or damage by fire or other hazards, including extended coverage, vandalism, and malicious mischief, in an amount sufficient to cover the full replacement cost of any repair or reconstruction in the event of damage or destruction for any such hazard. The Board shall also obtain public liability insurance covering all Common Elements and all damage or injury caused by the negligence of the Association or any of its members or agents. Premium for all such insurance shall be Common Expense. All such insurance coverage obtained by the Board of Directors shall be written in the name of the Association as Trustee for each of the unit owners in such proportion as the Board of Directors shall determine, which determination shall be based on the annual insurance review

provided for in this section. Such insurance shall be governed by the following provisions:

(i) Companies. All policies shall be written with a company licensed to do business in the State of Georgia, and holding a rating of "A" or better by Best's Insurance Reports.

(ii) Beneficiaries. All policies shall be for the benefit of unit owners and their mortgagees as their interests may appear.

(iii) Certificates. Provisions shall be made for the issuance of a certificate of insurance to each owner and his mortgagee, if any, which shall specify the proportionate amount of such insurance attributable to the particular owner's unit.

(iv) Policies. The original of all policies and endorsements thereto shall be deposited with the Board of Directors or with the Insurance Trustee appointed by the Board.

(v) Adjustments. Exclusive authority to adjust losses under policies hereafter in force on the Property shall be vested in the Board of Directors or its duly authorized agent; provided, however, that no mortgagee having an interest in such losses may be prohibited from participating in the settlement negotiations, if any, related thereto.

(vi) Contribution. In no event shall any recovery of payment under the insurance coverage obtained and maintained by the Board of Directors hereunder be affected or diminished by insurance purchased by individual owners or their mortgagees.

* (vii) Additional Insurance. It shall be the individual responsibility of each owner at his or her own expense to provide, as he or she sees fit, title insurance on his individual Unit, premises liability insurance, comprehensive public and private liability insurance, theft or other insurance coverage covering improvements and betterments made by him, and personal property damage and loss. Each unit owner may obtain additional insurance at his own expense; provided, however, that

no owner shall be entitled to exercise his or her right to maintain additional insurance coverage in such a way as to decrease the amount which the Board of Directors, on behalf of all of the owners and their mortgagees, may realize under any insurance policy which the Board of Directors may have in force on the Condominium Property at any particular time.

(viii) Any owner who obtains an individual insurance policy covering any portion of the Condominium Property, other than improvements and betterments made by such owner at his or her own expense and other than personal property belonging to such owner, shall file a copy of each such individual policy with the Board of Directors within fifteen (15) days after obtaining such insurance.

(ix) Insurance Review. The Board of Directors shall cause to be conducted an annual insurance review which shall include a replacement cost appraisal, without respect to depreciation, of all improvements on the Property (with the exception of improvements and betterments made by the respective owners at their expense) by one or more qualified building cost estimator.

(x) Policy Provisions. The Board of Directors or its duly authorized agent shall be required to make every effort to secure insurance policies that will provide for the following: A a waiver of subrogation by the insurer as to any claims against the Board of Directors, its duly authorized agent, the owners and their respective servants, agents, employees and guests; B a waiver of its right to repair or reconstruct instead of paying cash by the insurer; C that the policies on the Property cannot be cancelled, invalidated or suspended on account of the conduct of any director, officer or employee of the Association or its duly authorized agent without the prior demand in writing delivered to the Association to cure the defect and the allowance of a reasonable time thereafter within which the defect may be

cured by the Association, its agent, or any owner or mortgagee; and D. that any "other insurance" clause in the master policy excludes individual owner's policies from consideration.

B. No Partition. There shall be no judicial partition of the Property or any part thereof, nor shall the owners or any person acquiring any interest in the Property or any part thereof seek any such judicial partition until the happening of the conditions set forth in this Declaration in the case of damage or destruction or unless the Property has been removed from the provisions of the Act.

C. Insurance Trustee.

(i) Trustee. When Trustee is referred to herein, the same shall mean the Board of Directors, unless the Board of Directors has named a Trustee. All insurance policies purchased by and in the name of the Association shall provide that the proceeds covering Property losses shall be paid to the Board of Directors of the Association and/or the Trustee, if such Trustee has been appointed. If a Trustee resigns or is unable or unwilling to serve at any time, the Board of Directors shall appoint a successor Trustee. Immediately upon the receipt by the Association of such proceeds, the Association shall endorse the instrument by means of which such proceeds are paid and deliver or cause to be delivered such instrument to the Insurance Trustee.

(ii) Duties of Trustee. The Insurance Trustee, if other than the Board of Directors, shall not be liable for payment of premiums, for the renewal or the sufficiency of the policies or for the failure to collect any insurance proceeds. The Insurance Trustee shall not be required to file any return, make any report or accounting to any Court, nor shall it be required to file any bond. Nor shall the Insurance Trustee, if other than the Board of Directors, have any obligation to inspect the Property to determine whether a loss has been sustained or to

file any claim or claims against any insurer or other person. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and delivered to it and to hold such proceeds in trust for the benefit of the owners and their mortgagees in the shares as hereinafter provided, but which shares not be set forth in the records of the Insurance Trustee. An undivided share of such proceeds on account of damage or destruction to the Common Elements shall be reserved for the owners in accordance with their respective percentage of undivided interest in and to the Common Elements. Proceeds on account of damage or destruction to Units shall be reserved for the owners of the damaged or destroyed Units in proportion to the cost of repairing or reconstructing the damage or destruction suffered by each such unit owner. In the event that a mortgagee endorsement has been issued as to any particular Unit, the share of such unit owner shall be held in trust for such owner and his mortgagee as their interests may appear. The Insurance Trustee shall be authorized to seek the instructions of any court by appropriate petition for construction, instruction, declaratory judgment, or such other appropriate proceeding as it may deem proper in its sole discretion and the expenses of same shall be borne by the Association as a Common Expense and may be chargeable by the Insurance Trustee against the proceeds of insurance.

(iii) Disbursement of Proceeds. Proceeds of insurance policies received the Trustee shall be disbursed as follows:

(a) If the damage or destruction for which the proceeds are paid is to be repaired or reconstructed, all expenses of the Insurance Trustee shall first be paid and the remaining proceeds, or such portion thereof as may be required for such purpose, shall be disbursed in payment of such repairs or reconstruction as hereinafter provided. Any proceeds remaining after defraying such costs shall be disbursed to the

beneficial owners, remittance to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by such mortgagee.

(b) If it is determined as provided herein that the damage or destruction for which the proceeds are paid shall not be repaired or reconstructed, such proceeds shall be disbursed to such persons as herein provided.

(c) Any and all disbursements of funds, whether such funds consist of insurance proceeds, special assessments, sales proceeds or any combination thereof, to be made the Insurance Trustee for any purpose whatsoever shall be made pursuant to and in accordance with a certificate of the Association signed by the President or Vice President and attested by the Secretary setting forth whether or not the damage or destruction was to the Common Elements or one or more of the units or both. If the damage or destruction is not to be repaired or reconstructed, said certificate shall direct that disbursements be made by the Insurance Trustee as by law provided in accordance with the terms of this section.

(d) If the damage or destruction is to the Common Elements and is to be repaired or reconstructed, said Insurance Trustee may require the signature of any or all mortgagees known to said Insurance Trustee as it may in its sole discretion require and said certificate may direct that disbursements be made by the Insurance Trustee to those persons and in such amounts as may be specified therein, or, in the alternative, said certificate may authorize the Insurance Trustee to make disbursements upon and pursuant to such written authorization as may be submitted to it by an architect or other persons named herein as having been employed by the Association to supervise such repairs and reconstruction.

(e) If the damage or destruction is to one or more units and is to be repaired or reconstructed, said Insurance Trustee may require the signature of any or all the mortgagees on such unit or units as the Trustee in its sole discretion may require, and said certificate may direct that disbursements be made by the Trustee to those persons and in such amounts as may be specified therein, or in the alternative, said certificate may authorize the Insurance Trustee to make disbursements upon and pursuant to such written authorization as may be submitted to it by an architect or other persons named therein as having been employed by the Association to supervise such repairs or reconstruction.

(f) The Insurance Trustee shall not incur any liability to any owner, mortgagee, or other person for any disbursements made by it pursuant to and in accordance with any such certificate or written authorization. Nor shall the Insurance Trustee incur any liabilities to any owner or mortgagee by reasons of disbursements pursuant to the order of any Court.

D. Damage and Destruction.

(i) Loss Estimates. Immediately after the damage or destruction by fire or other casualty to all or any part of the Condominium Property covered by insurance written in the name of the Association, the Board of Directors or its duly authorized agent shall proceed with the filing and adjustment of all claims arising under such insurance and obtain reliable and detailed estimates of the cost of repair or reconstruction of the damaged or destroyed Property. Repair or reconstruction, as used in this paragraph, means repairing or restoring the Property to substantially the same condition in which it existed prior to the fire or other casualty with each Unit and the Common Elements having the same vertical and horizontal boundaries as before.

(ii) Determination to Repair or Reconstruct. Any such damage or destruction shall be repaired or reconstructed unless

at least eighty (80%) per cent of the total votes of the Association shall decide within sixty (60) days after the casualty, not to repair or reconstruct. If, for any reason, either the amount of the insurance proceeds to be paid as a result of such damage or destruction, or reliable and detailed estimates of the cost of repair or reconstruction are not made available to the Association within said period of sixty (60) days after the casualty, then such period shall be extended until such information shall be made available to the Association, provided, however, that said period of time shall in no event exceed ninety (90) days after the casualty. In the determination of the question of whether or not to repair or reconstruct, the mortgagee shall not have the right to participate in the decision as to whether the damaged Property or destroyed Property shall be repaired or reconstructed except in the following cases: A a unit owner being in default under the terms of the mortgage; B damage or destruction of the units mortgaged; C damage or destruction of the Common Elements, or D. damage or destruction to more than fifty (50%) per cent of the Units. In such event, the mortgagee or mortgagees shall have an irrevocable proxy (so long as said mortgagee shall continue as the mortgagee) to jointly exercise the vote of the unit owner in the determination of whether the damage or destruction shall be repaired or reconstructed. Unless written notice specifying the right to exercise the proxy as set forth above had been given to the Secretary of the Association, the owners are deemed and conclusively presumed to be authorized to vote on such matters. Should the Association determine in the manner described above that the damage or destruction shall not be repaired or reconstructed, then and in that event: (a) the Property shall be deemed to be owned in common by the unit owners; (b) the undivided interest in the Property owned in common which shall appertain to each unit owner shall be the percentage of undivided

interest previously owned by such owner in the Common Elements; (c) any liens affecting any of the Units shall be deemed to be transferred in accordance with the existing priorities to the percentage of undivided interest of the unit owner in the Property; and (d) the Property shall be subject to an action for partition at the suit of any unit owner, in which event the net proceeds of sale shall be paid to the Insurance Trustee. Said net proceeds of sale, together with the new process of the insurance on the Property, shall be considered as one fund, which after payment of all expenses of the Insurance Trustee, shall be divided among all of the unit owners in a percentage equal to the percentage of undivided interest owned by each owner in the Property, after first paying out the respective share of the unit owners, to the extent sufficient for the purpose, all liens on the undivided interest in the Property owned by each unit owner. Prior to any disbursements to unit owners, the holder of a first mortgage on any unit shall receive payment in full of the debt secured by such mortgage to the extent that such debt does not exceed an amount equal to (a) the insurance proceeds paid with respect to the unit covered by such mortgage; plus (b) any sums which might otherwise be due the owner of such unit from the proceeds of the sale of the entire Property. Disbursements to owners shall be made as provided for herein.

E. Repair and Reconstruction. If the damage or destruction for which the insurance proceeds are paid is to be repaired or reconstructed and such proceeds are not sufficient to defray the cost thereof, the Board of Directors shall levy a special assessment against all owners of the damaged units, and against all owners in the case of damage to the Common Elements, in sufficient amounts to provide funds to pay such excess cost of repair or reconstruction. Such assessments against unit owners for damage to their units shall be in proportion to the cost of repair and reconstruction of their respective units. Such

assessment on account of damage to the Common Elements shall be in proportion to the owners' share in the Common Elements. Any and all sums paid to the Association under and by virtue of those special assessments provided for above to defray the estimated excess cost of repair or reconstruction shall be deposited by the Association with the Insurance Trustee. The proceeds from insurance and assessments, if any, received by the Insurance Trustee, when the damage or destruction is to be repaired or reconstructed, shall be disbursed as provided for herein.

10. MINOR REPAIRS. Notwithstanding the foregoing provisions, in the event of damage by fire or other casualty to either the Common Elements or a single unit covered by insurance written in the name of the Association and if the insurance proceeds initially offered or paid therefor are less than Two Thousand (\$2,000.00) Dollars and the estimated cost of repairing such damage is less than twice the amount of such proceeds, then the instrument by means of which such proceeds are paid shall be endorsed by the Insurance Trustee and delivered to the Association and the damage shall be repaired in accordance with the following provisions:

A. Common Elements. If the damage is confined to the Common Elements, such insurance proceeds shall be used by the Association to defray the cost of such repairs. If the cost of such repairs is less than the amount of such insurance proceeds, the excess shall be retained by the Association or its duly authorized agent and placed in the reserve maintenance fund or such other fund as may be established for the purpose of providing for the maintenance, repair and replacement of the Common Elements. If the cost of such repairs exceeds the amount of such insurance proceeds, such excess may be provided either by means of a special assessment levied by the Board of Directors against all owners in proportion to each owners' share in the Common Elements or by means of an appropriation from the reserve

maintenance fund or such other fund as may be established for the purpose of providing for the maintenance, repair and replacement of the Common Elements as the Board of Directors, in the exercise of its sole discretion, may determine.

B. Single Unit. If the damage is confined to a single unit, such insurance proceeds shall be used by the Association to defray the cost of such repairs. If the cost of such repairs is less than the amount of such insurance proceeds, the excess shall be paid jointly to the owner and his mortgagee, if any, who may use the proceeds as they alone may determine. If the cost of such repairs exceeds the amount of such insurance proceeds, such excess shall be provided by means of a special assessment levied by the Board of Directors against the owner of the damaged unit. Payments for repairs provided for in this subsection shall be made only after all such repairs have been completed and approved by the Association, the owner and his mortgagee, if any, which approval shall not be unreasonably withheld.

11. COMMON EXPENSES.

A. Budget. The Board shall annually prepare a budget for the operation and maintenance of the condominium property for the succeeding year, and shall notify each unit owner of the proposed annual assessment for common expense based upon such budget, not less than ten (10) days, nor more than sixty (60) days prior to the annual meeting of the Association, and the annual assessment shall be determined at such annual meeting by the affirmative vote of a majority of the total votes cast either in person, or by proxy. The Board's notice to the unit owners of the proposed annual assessment shall advise each such unit owner that he, she or it will be provided upon request with a copy of the proposed budget, and shall further advise each such unit owner as to how and where such copy may be procured. Furthermore, the Board shall have copies of such budget available at the annual meeting. The amount of the annual assessment,

except for that portion pertaining to Limited Common Elements, shall be allocated among all unit owners in proportion to their respective percentages of ownership in the Common Elements as specified in Exhibit "____" and subsequent amendments thereto. Provided, however, that in addition to the Common Expenses assessed against all unit owners, the budget shall designate the amount of those Common Expenses associated with maintenance, repair, renovation, restoration or replacement of any Limited Common Element, which shall be specially assessed against the owners of those units to which the Limited Common Element is appurtenant and to which said Limited Common Element is assigned. Such assessment shall be in proportion to the relative undivided interests of such units in the Common Elements (for instance, to ascertain the proportionate share of an individual unit owner, divide that owner's percentage of undivided interest in the Common Elements by the sum of the percentage of undivided interest of the owners of all units which are appurtenant to a given Limited Common Element and to which said Limited Common Element is assigned). If there is only one unit to which a Limited Common Element is assigned, the owner of such unit shall bear all of such special assessment. Notwithstanding anything herein to the contrary, during the Period of Development, the Board, without the approval or consent of the Association or its members, shall have the sole authority to determine the amount and method of payment of the Annual Assessment.

B. Common Expenses. The Common Expenses for which such annual assessment shall be levied shall include but not be limited to, the following:

(i) Fees and expenses of managing and administering the Association.

(ii) Expenses of maintaining, preserving, operating, repairing or replacing the Condominium Property.

(iii) Expenses of utility services for the Common Elements, including water, gas, electricity and sewer.

(iv) The cost of all insurance premiums on all policies of insurance obtained by the Board pursuant to this Declaration.

(v) All rental and other payments required to be made for any property which is hereafter leased or rented for the use and benefit of the Association.

(vi) Amounts determined by the Board to be reasonably required as working capital of the Association, for general operation reserve, for a reserve fund for replacements, and for deficiencies arising from unpaid assessments.

(vii) Special assessments for capital improvements as provided for below.

C. Assessments. The Board shall promptly advise each unit owner in writing of the estimated amount of Common Expenses payable by him as so determined by the Board, and shall furnish him with a copy of the budget on which such estimate is based, and upon written request of owner or mortgagee, shall furnish a copy to his mortgagee. The amount assessed by the Board against each unit for each calendar year shall be a lien against the unit owned by such owner as of January 1st of each year. The Developer shall be responsible for the Assessment on all unsold units owned by it. If said assessment proves inadequate for any such year for any reason, including non-payment of any owner's assessment, the Board may, at any time, levy a special assessment which shall be assessed against the owners in the proportions set forth in subparagraph A of this Section. Any such special assessment shall be a lien against the units as of the date specified in the notice of such special assessment. Each owner shall pay to the Association Treasurer such expenses in equal monthly installments on or before the first day of each month or

at such other time and in such other manner as the Board shall designate from time to time.

D. Special Assessments for Capital Improvements. In addition to the assessments provided for above, the Association may levy special assessments for the purpose of paying, in whole or in part, the cost of construction of any new improvement or reconstruction or replacement of any existing improvement within the Common Elements, including the costs of any fixtures or personal property relating thereto; providing that such assessment shall have been approved by the vote of two-thirds of the owners voting at a meeting duly called for this purpose, written notice of which shall have been given in the manner specified in the By-Laws of the Association. For purposes of said special assessments for capital improvements, any mortgagee or mortgagees shall have an irrevocable proxy (so long as said mortgagee shall continue as the mortgagee) to jointly exercise the vote of the unit owner and shall be given the same notice as a unit owner. Unless written notice specifying the right to exercise the proxy has been given to the Secretary of the Association, the owners are deemed and conclusively presumed to be authorized to vote on such matters.

E. Collection. The Board shall take prompt action to collect any Common Expenses due from any unit owner which remain unpaid for more than ten (10) days from the due date for payment thereof. In the event of default by any unit owner in paying the Common Expenses as determined by the Board, such unit owner shall be obligated to pay interest at the highest legal rate on such Common Expenses from the due date thereof, together with all expenses, including attorney's fees, incurred by the Board in any proceeding brought to collect such unpaid Common Expenses. The Board shall have the right and duty to attempt to recover such Common Expenses, together with interest thereon, and the expenses of the proceeding, including attorney's fees, in any action to

recover the same brought against such owner, or by foreclosure of the lien granted by the Act on the unit of such owner.

12. MAINTENANCE, REPAIRS, ALTERATIONS OR IMPROVEMENTS OF COMMON ELEMENTS.

All maintenance, repairs, replacements, alterations and improvements to the Common Elements, Limited Common Elements, the roof of any unit, the exterior walls of any building, and the unfinished structural portions of any party walls dividing the units, (unless necessitated by the neglect, negligence misuse or misconduct of any owner) shall be made by the Association, as and when necessary, and the cost of same shall be charged to all unit owners as a Common Expense as provided herein. (The determination as to whether or not the conduct of the owner of any unit constitutes negligence, misuse or misconduct shall be made by the Board of Directors after a meeting with the unit owner involved, at which meeting the unit owner shall have the right to present information negating his responsibility for any damage to his unit.) Provided, however, that it shall be the responsibility of each unit owner to repair, replace and maintain exterior doors, windows, screens, exterior lights or other such appurtenances serving a unit, irrespective of whether such appurtenances might be situated within the unit boundaries.

13. RIGHT OF FIRST REFUSAL. In the event the Owner of any unit should receive in writing, and desire to accept, a bona fide offer to purchase such unit, the Owner shall first submit the offer in writing to the Developer, if received within three (3) years from the date this Declaration is recorded, or to the Association, if received after three (3) years from such date. The Developer or Association, as the case may be, shall then have fifteen days from the receipt of such offer within which to either: (1) accept the offer on its own behalf; (2) accept the offer on behalf of another purchaser of its own choosing; or (3) furnish the Owner of such unit a recordable statement certifying

to its waiver of such first refusal rights. The failure of the Developer or Association to either accept the offer or furnish such recordable statement within the allowable time shall terminate such first refusal rights with respect to such offer, and the Owner shall then be free to sell the unit to the initial Offeror, but to no other, at the same price and on the same terms offered, or at a higher price. The waiver at any time by the Developer or Association of its right of first refusal shall not be deemed to waive its right of first refusal with respect to any subsequent offer or sale. The Developer's address for the purpose of submitting any such offer as contemplated herein shall be: Hanover Ventures, c/o T. A. Tolleson, P. O. Box 1178, St. Simons Island, Georgia, 31522. Any offer to be submitted to the Association shall be in accordance with Section 17 of this Declaration.

14. ASSOCIATION OF UNIT OWNERS.

The operation and administration of the Condominium Property shall be vested in an Association as hereinbefore defined, which shall be organized and operated pursuant to the Act, this Declaration and the By-Laws. Each unit owner shall be a member of the Association. The total votes of the Association shall be One Hundred (100). There shall be allocated to each unit a number of votes representing the unit owner's percentage of undivided ownership in the Common Elements as set forth in Exhibit "____," and subsequent amendments thereto, and as may be reallocated in accordance with Section 5 of this Declaration. All funds and property acquired by the Association shall be held by the Board in trust for the members in accordance with the provisions of this Declaration and the Act.

15. NOTICE OF LIEN OR SUIT.

A unit owner shall give notice to the Board of every lien against his unit (other than permitted mortgages, taxes and assessment by the Association). Within ten (10) days after the

attachment of the lien, the unit owner shall give notice to the Board of every suit or other proceeding which may affect the title to his unit, and shall give notice to the Board immediately upon receipt by such owner from a mortgagee holding a mortgage on such unit or any notice, demand or other communications demanding payment of the debt secured by such mortgage, accelerating or proposing to accelerate the maturity of such debt, or in any manner informing such owner of an actual, pending or alleged default by owner under such mortgage.

16. NOTICE. Any notice required by the Act or by any of the Condominium Documents shall be a written notice delivered to the recipient or mailed to him by United States mail, postage prepaid, at his last known address if the recipient is an individual, or addressed to the President of the Association, if the recipient is the Association or the Board. All notices delivered by mail shall be deemed to have been given as of the date and hour of the postmark thereon. The address of unit owners shown on the records maintained by the Secretary of the Association shall be the address of such owner for mailing of all notices required from the Board or the Association, and it shall be the responsibility of each owner to furnish the Secretary written notice of any error in such records or change of address.

17. AGENT TO RECEIVE SERVICE OF PROCESS. All notices, stipulation, writing or process to be served upon the Association, or upon the Board, shall be delivered to the authorized agent of the Association or the Board. Said agent shall be the then incumbent President of the Association, whose name and residence address shall be a matter of record as part of this Section and Declaration. From time to time as new persons serve in the office of President, the Secretary shall certify and record an amendment to this Section. Amendment and recording for the purposes of this Section shall not require any formal Association action, it being intended to meet at all times the

statutory requirement to disclose the name and address of each person to receive service of process. Until the election of the first President, Mr. James F. Barger shall be considered the authorized agent.

18. RENEWAL OF COVENANTS AND RESTRICTIONS. The provisions of this Declaration and the other Condominium Documents shall constitute covenants running with the land, binding on the undersigned, its successors and assigns, and on all subsequent owners of any part of the Condominium Property, together with their grantees, successors, heirs, executors, administrators, devisees, lessees and assigns. By the acceptance of any deed or other document conveying or transferring any interest in a unit, the recipient thereof accepts and ratifies all covenants and restrictions contained herein and in the other Condominium Documents. Each unit owner, by the acceptance of said deed or other document, covenants and agrees, each with the other, that he will join in the execution of any and all documents which are deemed necessary by the Board to renew or extend said covenants and restrictions from time to time so long as the condominium exists.

19. WAIVER. The failure of the Association or any unit owner to enforce any covenant, restriction or other provisions of the Act or the Condominium Documents shall not constitute a waiver of the right to do so thereafter.

20. AMENDMENTS BY OWNERS. This Declaration, except as provided for in Section 20 of this Declaration for amendment by Developer, shall be amended in the following manner:

A. Proposed Amendments. Any member of this Association may propose an amendment to this Declaration. Such proposed amendment must be submitted in writing to the Secretary at least twenty (20) days prior to the date of the special or regular Association meeting at which the proposal is to be considered.

B. Notice. A statement of the subject matter of the proposed amendment or amendments shall be included in the notice of any Association meeting at which the proposed amendments are to be considered.

C. Resolution. A resolution for the adoption of a proposed amendment may be proposed by any member of the Association. The resolution for adoption must be approved by the owners entitled to cast not less than seventy-five percent (75%) of the total authorized votes of the Association.

D. Absentee Vote. Members not present at any meeting may vote by proxy as provided in the By-Laws.

E. Proviso. Provided, however, that no amendment shall change the boundaries of a unit nor the share in the Common Elements appurtenant to it, unless the record owners of all units shall approve the amendment in writing.

F. Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the President and Secretary in recordable form. The amendment shall be effective when such certificate and a copy of the amendment are filed for record in the Office of the Clerk of the Superior Court of Glynn County, Georgia.

21. AMENDMENT BY DEVELOPER. This Declaration and the plats and plans of the Condominium Property may be amended from time to time by the Developer with the approval of the Association or its members: (1) as new units are created from any convertible space within a building or within any proposed building initially designated on the official plats as "NOT YET BEGUN", and for the purpose of identifying the new units and allocating to such units an undivided interest in the Common Elements, as well as allocating corresponding voting rights in the Association and for liability for Common Expenses, and for the further purpose of defining and assigning Limited Common Elements to such units and

allocating the responsibility for maintenance, repair, renovation, restoration or replacement of the same; (2) for the purpose of reflecting changes in the size, area, design or dimensions of any proposed building initially designated on the official plats as "NOT YET BEGUN", and for the purpose of a resultant reallocation among units of undivided interests in the Common Elements according to the formula set forth in Section 5; (3) for the purpose of effecting a surrender by the Developer of the control of the Association and the authority to appoint and remove members of the Board of Directors and Officers, which control and authority, during the period of development, are granted by Section 8 of this Declaration; (4) if such amendment is necessary to bring any provision hereof into compliance with any applicable governmental statute, rule or regulation, or judicial determination, which shall be in conflict herewith; (5) if such amendment is necessary to enable any reputable title insurance company to issue title insurance coverage with respect to its units subject to this Declaration; (6) if such amendment is required by an institutional or governmental lender or purchaser of mortgage loans on the units subject to this Declaration; (7) if such amendment is necessary to enable any governmental agency or reputable private insurance company to insure mortgage loans on the units subject to this Declaration; provided that any such amendments shall not adversely affect the title to the owner's unit or materially alter or change any unit owner's right to the use and enjoyment of the Common Elements as set forth herein, unless such unit owner shall first consent thereto in writing.

22. CONSTRUCTION. The provisions of this Declaration and all other Condominium Documents shall be construed in light of the provision of the Act and, to the extent possible, as being consistent with the Act. If any provision, sentence, clause, phrase or word of this Declaration or any other Condominium

Document is held invalid or unenforceable for any reason, such holding shall not be deemed to affect, alter, modify or impair in any manner any other provision herein or in said documents. Whenever the context so permits, the use of the plural shall include the singular, the singular the plural and the use of any gender shall be deemed to include all genders. The captions used herein and in the other Condominium Documents are solely to aid in the location of the various provisions, and in no way shall such captions be construed to limit or define the subject matter of such provisions.

23. MISCELLANEOUS.

A. Incorporation of the Act. Except as modified by the provisions of this Declaration and the Exhibits hereto, the Act is by reference hereby incorporated herein.

B. Multiple Owners. If any unit shall be owned by two or more persons, as tenants in common or joint tenants, such persons shall be jointly and severally liable for the Common Expenses assessed against such Unit and for the prompt discharge of each and every obligation or duty imposed on such owners by the Condominium Documents.

C. Enforcement. Each owner, tenant or occupant of a Unit shall be bound to comply with the statutory provisions and Condominium Documents as the same may be in effect from time to time and with the decisions, resolutions, rules and regulations of the Association as the same may be in effect from time to time, and failure to do so shall be grounds for an action to recover damages or to obtain injunctive and other equitable relief, or both.

D. Name of Preparer. This Declaration was prepared by James R. Tuten, Jr., Attorney at Law, Post Office Box 1473, Brunswick, Georgia, 31521.

IN WITNESS WHEREOF, the Developer has caused these presents to be executed on this the ____ day of _____, 1982.

SEVENTH AMENDMENT TO
DECLARATION OF CONDOMINIUM FOR
HANOVER SQUARE CONDOMINIUM

THIS AMENDMENT TO THE DECLARATION is made as of October 1, 1995 by T. A. Tolleson and James F. Barger, individually and as all of the General Partners of HANOVER VENTURES, a Georgia General Partnership, with its principal office in Glynn County, Georgia (the "Developer") and the undersigned, Owner(s) of all Units (the "Unit Owners"), the Owner of all Convertible Space (the "Convertible Space Owner"), and all the Mortgagee(s) of the respective Units and Convertible Space in the Condominium.

RECITALS:

- A. The Developer executed and recorded a Declaration of Condominium For Hanover Square Condominium date May 12, 1983 and recorded the same in Deed Book 23-V, Page 528, Glynn County, Georgia Records (the "Initial Declaration"). The Initial Declaration has been amended six time by recordings in the aforesaid records (the "Amendments"). The Initial Declarations and all Amendments are referred to as the "Declaration."
- B. The Initial Declaration described a Plat by James L. Conine dated May 5, 1983 and recorded in Plat Drawer 19, as Map No. 719, aforesaid records, which delineated the Property submitted in the Initial Declaration and the buildings and structures thereon (the "Initial Plat"). The Initial Plat has been amended numerous times as described in the Amendments to the Declaration, the last of which is recorded in Plat Drawer 19, Map No. 1160, aforesaid records (the "Plat Amendments"). The Initial Plat and all Plat Amendments are referred to as the "Plat."
- C. The Initial Declaration described Plans by R. Edward Cheshire, III, Registered Architect, dated August 30, 1982, and recorded in Book IV of Condominium Plans, Folio 459, aforesaid records (the "Initial Plans"). The Initial Plans have been amended numerous times as described in the Amendments to the Declaration the "Plans Amendments"). The Initial Plans and all Plans Amendments are referred to as the "Plans."
- D. The Developer, Unit Owners, Convertible Space Owner, and all Mortgagee(s) desire to clearly define existing Units and Convertible Space in Building One, Building Two and Building

Three, a new Unit in Building Two, to reallocate interest in Common Elements, Votes and Common Expense, and to clarify any ambiguity or uncertainty as to the definition and treatment of Convertible Space.

- E. Mortgagee(s) join this Amendment to evidence their consent and agreement as required by O.C.G.A. Section 44-3-93(c).

NOW THEREFORE, IN CONSIDERATION of the premises, the Declaration is hereby amended as follows:

I. Section 1 P. is amended by providing that "Plans" shall also mean and include those previously recorded Amended Plans and in addition, those Plans prepared by Drew Williams, Registered Architect No. 7957 Dated September 12, 1995 and certified October 2, 1995 which are recorded in Book _____ Condominium Plans _____, Glynn County, Georgia records and show required information with regard to Building One, Building Two and Building Three of the Condominium.

II. Section 1 R is amended by providing that "Plat" shall also mean and include those previously recorded Plat Amendments.

III. Section 5 is amended by adding a subsection 5 A as follows:

"5 A. CONVERTIBLE SPACE. The Developer, as owner of the Convertible Space, with the consent of the Mortgagee(s) of the Convertible Space, may convert all or any portion of the Convertible Space (as herein defined) into one or more Units, common elements and/or limited common elements pursuant to the provisions of O.C.G.A. §44-3-88 of the Act. The Developer and the Mortgagee(s) of the Convertible Space shall execute and the Developer shall record an amendment to the Declaration effecting the conversion and the conversion shall be deemed to have occurred at the time of the recordation of the amendment and the recordation of plans as provided in O.C.G.A. §44-3-83(d) of the Act. The amendment shall assign an identifying number or other designation to each Unit formed out of the Convertible Space and shall allocate among the Unit or Units and the remaining Convertible Space, if any, the undivided interest in the common elements, the number of votes in the Association, and the share of the liability for future, and expenses pertaining to the Convertible Space immediately prior to the conversion. All sums assessed against the Convertible Space prior to its conversion may be reallocated by the amendment to the Units and the remaining Convertible Space, if any. In the event that no reallocation is effected, the lien for the assessments shall continue as to all the space notwithstanding the conversion. The amendment shall describe

or delineate the limited common elements, if any, formed out of the Convertible Space and shall indicate the Unit or Units to which is assigned, provided, however, that limited common elements may also be assigned as otherwise provided in this Declaration. Any Convertible Space not converted in accordance with this section in the Act, shall be treated for all purposes as a single Unit unless and until it is converted; and provisions of the Declaration shall be applicable to any space or portion or portions thereof as though the same were a Unit. For the purposes of this Declaration, Convertible Space is that area designated on the Plans. There shall be no limitation or restriction on the allocation of the Convertible Space as between Units, common elements or limited common elements.

IV. The Declaration is amended to provide that Building Two and Building Three, all Units (including, without limitation, a new Unit C in Building Two), Convertible Space and Common Elements within said Buildings or pertaining thereto, as shown of the Plat and Plans (including those first described herein) and/or described on Exhibit "B", are and are hereby confirmed to be Units, Convertible Space and Common Elements which are and have been submitted under the Declaration and which are and have been a part of the Hanover Square Condominium as of the date of recording each Amendment which first refers to the same.

V. The Owner of Unit B and the Developer, as Convertible Space Owner in Building Two, reserve and are granted the right, power and authority to amend the Declaration to change part of Unit B to Limited Common Space to serve the use of Unit B* and/or the Convertible Space (and Units created from such Convertible Space). Such amendment shall be executed by the Owner of said Unit B and the Developer and the written consent to said amendment shall be required by the Mortgagee(s) of said Unit B and the Convertible Space. The present owner of said Unit B in Building Two and Developer acknowledge and agree that they have previously agreed to the use of part of said Unit B as a stair well and stairs for the use and service of said Unit B and/or the Convertible Space in Building Two.

VI. Exhibit "B" of the of the Declaration is amended to read as set forth on Exhibit "B" attached to this Seventh Amendment.

VII. The Mortgagee(s) join the execution of this amendment to agree and consent to the same and for no other purpose.

VIII. All other terms and provisions of the Declaration are hereby ratified, confirmed and submitted.

IN WITNESS WHEREOF, the Developer, Unit Owners, Convertible Space Owner, and Mortgagee(s) have executed this Amendment to the Declaration as of the day and year first above written.

Signed, sealed and delivered on the ____ day of _____, 1995 in the presence of:

Unofficial witness

Notary Public

[NOTARY SEAL]

My commission expires: _____

DEVELOPER, CONVERTIBLE SPACE OWNER AND OWNER OF UNIT C, BUILDING TWO.
HANOVER VENTURES, a Georgia General Partnership.

TA Tolleson
T. A. Tolleson, individually and as General Partner.

James F. Barger
James F. Barger, individually and as General Partner.

Signed, sealed and delivered on the ____ day of _____, 1995 in the presence of:

Unofficial witness

Notary Public

[NOTARY SEAL]

My commission expires: _____

MORTGAGEE OF CONVERTIBLE SPACE AND OF UNIT C, BUILDING TWO.

BARNETT BANK OF SOUTHEAST GEORGIA, N.A.

By: _____
Its: _____

EXHIBIT "B"

UNIT DESIGNATION	BUILDING DESIGNATION	UNIT AREA (SQUARE FOOTAGE)	ALLOCATION OF PERCENTAGE INTEREST IN COMMON ELEMENTS, UNIT VOTES, LIABILITY FOR COMMON EXPENSES	APPURTENANT LIMITED COMMON ELEMENT
A	ONE	1050.0	5.23	NONE
H	ONE	525.0	2.62	NONE
B-C-D	ONE	1598.6	7.97	NONE
E-F-G	ONE	1575.0	7.85	NONE
A	THREE	802.0	4.00	NONE
B	THREE	1858.0	9.26	NONE
A	TWO	3580.0	17.85	****
B	TWO	2391.67	11.92	NONE
C	TWO	525.0	2.62	NONE
CONVERTIBLE SPACE	TWO	6153.33	30.68	****

The total square footage of all Units and Convertible Space (including attic space in Building Two) within the Condominium, as defined by the Declaration and shown on the Plans, is 20,058.60 Square feet.

**** Limited Common Elements are reserved, assigned and designated for Unit A and the Convertible Space in Building Two in that area contiguous to said Unit and Space which is shown on the Plans as "Attic" on the Attic level in Building Two. Said Limited Common Elements area is reserved to each for their respective exclusive use for storage, heating and air conditioning equipment and/or duct(s), wiring, cable, plumbing, elevator equipment for service to the third second floor level and other utilities and incidentals.

Signed, sealed and delivered
on the ____ day of _____,
1995 in the presence of:

Unofficial witness

Notary Public

[NOTARY SEAL]

My commission expires: _____

Signed, sealed and delivered
on the ____ day of _____,
1995 in the presence of:

Unofficial witness

Notary Public

[NOTARY SEAL]

My commission expires: _____

OWNER OF UNIT H, BUILDING ONE

Herbert C. Chase, Jr.

MORTGAGEES OF UNIT H, BUILDING
ONE.
FIRST FEDERAL SAVINGS AND
LOAN ASSOCIATION

BY: _____
Its: _____

HANOVER VENTURES

James F. Barger
James F. Barger, General
Partner

T. A. Tolleson
T. A. Tolleson, General
Partner

Return To:
Kathryn Hackney Smith
Attorney At Law
Post Office Box 190
Brunswick, Georgia 31521

EIGHTH AMENDMENT TO
DECLARATION OF CONDOMINIUM FOR
HANOVER SQUARE CONDOMINIUM

THIS AMENDMENT TO THE DECLARATION is made as of January 14, 2000, by T. A. Tolleson and James F. Barger, individually and as all of the General Partners of HANOVER VENTURES, a Georgia General Partnership, with its principal office in Glynn County, Georgia (the "Developer") and the undersigned, Owner(s) of all Units (the "Unit Owners"), the Owner of all Convertible Space (the "Convertible Space Owner"), and all the Mortgagee(s) of the respective Units and Convertible Space in the Condominium.

RECITALS

- A. The Developer executed and recorded a Declaration of Condominium for Hanover Square Condominium date May 12, 1986 and recorded the same in Deed Book 23-V, Page 528, Glynn County, Georgia Records (the "Initial Declaration"). The Initial Declaration has been amended seven times by instruments recorded in the aforesaid records at Deed Book 24-B, Page 599; Deed Book 24-C, Page 727; Deed Book 24-I, Page 582; Deed Book 25-B, Page 92; Deed Book 26-S, Page 315; Deed Book 28-S, Page 284; Deed Book 67-T, Page 156 (the "Amendments"). The Initial Declarations and all Amendments are referred to as the "Declaration".
- B. The Initial Declaration described a Plat by James L. Conine dated May 5, 1983 and recorded in Plat Drawer 19, as Map No. 719, aforesaid records, which delineated the Property submitted in the Initial Declaration and the buildings and structures thereon (the "Initial Plat"). The Initial Plat has been amended numerous times as described in the Amendments to the Declaration (the "Plat Amendments"). The Initial Plat and all Plat Amendments are referred to as the "Plat".
- C. The Initial Declaration described Plans by R. Edward Cheshire, III, Registered Architect, dated August 30, 1982, and recorded in Book IV or Condominium Plans, Folio 459, aforesaid records (the "Initial Plans"). The Initial Plans have been amended numerous times as described in the Amendments to the Declaration (the "Plans Amendments") The Initial Plans and all Plans Amendments are referred to as the "Plans".
- D. The Developer, Unit Owners, Convertible Space Owner, and all Mortgagee(s) desire to clarify and define existing Units and Convertible Space in Building One, Building Two, and Building Three, a new Unit in Building Three, and to reallocate interest in Common Elements, Votes and Common Expense.
- E. Mortgagee(s) join this Amendment to evidence their consent and agreement as required by O.C.G.A. Section 44-3-93 (c).

NOW THEREFORE, IN CONSIDERATION of the premises, the Declaration is hereby amended as follows:

- I. Section 1 P. is amended by providing that "Plans" shall also mean and include all previously recorded Plans pertaining to this condominium, including the original plans referred to in Item C of the above recitals and amendments thereto, and in addition, those Plans prepared by Robert Ussery, Registered Architect No. _____ dated _____ and certified _____, which are recorded in Book _____ Condominium Plans _____, Glynn

County, Georgia Records and show the required information with regard to Building Three of the Condominium.

II. The Declaration is amended to provide that, as to Buildings One, Two and Three, all Units (including, without limitation, a new Unit C in Building Three), Convertible Space and Common Elements within said Buildings or pertaining thereto, as shown of the Plat and Plans (including those first described herein) and/or described on Exhibit "B", are hereby confirmed to be Units, Convertible Space and Common Elements which are and have been submitted under the Declaration and which are and have been a part of the Hanover Square Condominium as of the date of recording each Amendment which first refers to each Unit, Convertible Space or Common Element.

III. Exhibit "B" of the Declaration is amended to read as set forth on Exhibit "B" attached to this eighth Amendment.

IV. The Mortgagee(s) join the execution of this amendment to agree and consent to the same and for no other purposes.

V. All other terms and provisions of the Declaration are hereby ratified, confirmed and submitted.

IN WITNESS WHEREOF, the Developer, Unit Owners, Convertible Space Owner, and Mortgagee(s) have executed this Amendment to the Declaration as of the day and year first above written.

Signed, sealed and delivered

On the ____ day of January,
2000 in the presence of

Unofficial Witness

Notary Public

My commission expires _____.

(NOTARY SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

**OWNERS OF UNIT C AND
CONVERTIBLE SPACE
BUILDING TWO
HANOVER VENTURES**, a Georgia
General Partnership.

_____(SEAL)
By: James Barger, individually as
General Partner.

_____(SEAL)
By: T. A. Tolleson, individually as
General Partner.

MARY JANE BARGER

_____(SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial Witness

Notary Public

My commission expires: _____.

(NOTARY SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

**MORTGAGEE OF CONVERTIBLE
SPACE AND OF UNIT C, BUILDING
TWO.**

**SUNTRUST BANK OF SOUTHEAST
GEORGIA, N. A.**

By: _____
Its: _____

Attest: _____
Its: _____

(Corporate Seal)

**OWNER UNIT A
BUILDING 1**

Francis A. Antczak (SEAL)

Paula K. Antczak (SEAL)

**MORTGAGEE OF UNIT A, BUILDING 1:
THE COASTAL BANK OF GEORGIA**

By: _____
Its: _____

Attest: _____
Its: _____

(SEAL)

**OWNER UNITS B, C & D
BUILDING 1**

Phillip E. Craven (SEAL)

Darlene Craven (SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of :

Unofficial witness

Notary Public
My commission expires: _____

(NOTARY SEAL)

**MORTGAGEE OF UNITS B, C & D
BUILDING ONE**

THE FIRST BANK OF BRUNSWICK

By: _____
Its: _____

Attest: _____
Its: _____

(SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public
My commission expires: _____

(NOTARY SEAL)

**OWNER UNITS E, F & G
BUILDING 1**

Marie B. Dennard (SEAL)

Camille Rene Adams (SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of :

Unofficial witness

Notary Public
My commission expires: _____

(NOTARY SEAL)

**MORTGAGEE OF UNITS E, F & G
BUILDING ONE**

FIRST GEORGIA BANK, FSB

By: _____
Its: _____

Attest: _____
Its: _____

(CORPORATE SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public
My commission expires: _____

(NOTARY SEAL)

**OWNER OF UNIT H
BUILDING 1:**

Marie B. Dennard (SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of :

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of :

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

**MORTGAGEE OF UNIT H
BUILDING ONE:**

FIRST GEORGIA BANK, FSB

By: _____

Its: _____

Attest: _____

Its: _____

**OWNER OF UNIT A
BUILDING 2:**

USSERY RULE

By: _____ (SEAL)

Robert C. Ussery

By: _____ (SEAL)

Tom Rule

**MORTGAGEE OF UNIT A
BUILDING TWO:**

FIRST GEORGIA BANK, FSB

By: _____

Its: _____

Attest: _____

Its: _____

(CORPORATE SEAL)

**OWNER OF UNIT B
BUILDING 2:**

(SEAL)

Randolf M. Stevens

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of :

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

Signed, sealed and delivered
On the ____ day of January, 2000
In the presence of:

Notary Public

My commission expires:

Unofficial witness

(NOTARY SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

**MORTGAGEE OF UNIT B
BUILDING TWO:**

NATIONSBANK, N. A.

By: _____

Its: _____

Attest: _____

Its: _____

(CORPORATE SEAL)

**SECOND MORTGAGEE OF UNIT B
BUILDING TWO:**

_____(SEAL)

Charlotte M. Stevens

**OWNER OF UNIT A
BUILDING 3:**

_____(SEAL)

W. S. Miller

_____(SEAL)

Martha C. Miller

**OWNER OF UNIT B
BUILDING 3:**

_____(SEAL)

W. S. Miller

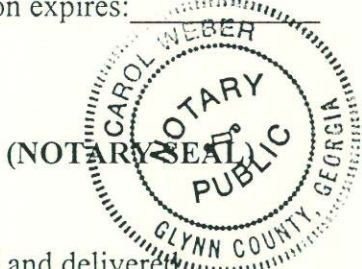
_____(SEAL)

Martha C. Miller

Signed, sealed and delivered
on the 12 day of January, 2000
in the presence of:

Carol Weber
Unofficial witness

Notary Public Notary Public, Glynn County, Georgia
My commission expires: My Commission Expires April 1, 2002.

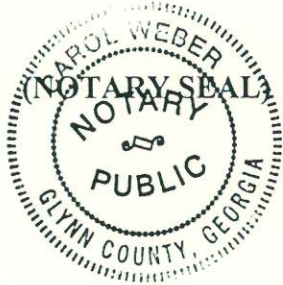


Signed, sealed and delivered
on the 12 day of January, 2000
in the presence of:

Unofficial witness

Carol Weber

Notary Public Notary Public, Glynn County, Georgia
My commission expires: My Commission Expires April 1, 2002.



**OWNER OF UNIT C
BUILDING 3:**

ANGEL M., INC.

Maxine Copeland (SEAL)

By: Maxine Copeland, President

W. O. Copeland (SEAL)
Attest: W. O. Copeland, Secretary

**MORTGAGEE OF UNIT C
BUILDING THREE:**

FREDERICA DIVISION OF PREMIER
BANK

By: Mia A. Brun

Its: V.P.

Attest: Derry O. Stubbs

Its: Banking Officer

(CORPORATE SEAL)

James R. Tuten, Jr.
208 First Federal Plaza
777 Gloucester Street
Brunswick, Georgia 31520

528

and there are some
Bones at K. J. 1.
for tonight are down to The Ace Book 2-5 B pels 92.
For 5TH ARMEDMENT TO DECLARATION SEE Bone 26-5 FOLD 315
On Amendments See Fold 28-2, pels 284

for Journal (minutes) of Conference for Feb. 29th - April 10th, 1971
for the Dec. and March. Blue Books and E. J. Webb, 1971
for Gates, Oak Brook at K. J. 1.
for Council Agreement to Dec. and Book 2-5-B July 92

TABLE OF CONTENTS
DECLARATION OF CONDOMINIUM
HANOVER SQUARE CONDOMINIUM

	Page
ARTICLE 1. - DEFINITIONS	2
ARTICLE 2. - THE BUILDINGS	5
ARTICLE 3. - CONDOMINIUM UNITS	5
Section A - Unit Information	5
Section B - Units	6
Section C - Unit Boundaries	6
Section D - Maintenance and Repair	6
Section E - Relocation of Boundaries and Subdivision of Units	7
ARTICLE 4. - COMMON ELEMENTS	7
ARTICLE 5. - OWNERSHIP OF THE COMMON ELEMENTS	8
ARTICLE 6. - EASEMENTS AND RIGHTS OF ACCESS	9
Section A - Owner's Easements of Enjoyment	10
Section B - Owner's Right to Ingress and Egress Support	10
Section C - Storm Drainage and Sanitary Sewer Systems	10
Section D - Encroachments	11
Section E - General Easements	11
Section F - Inspection and Maintenance	12
ARTICLE 7. - USE AND RESTRICTIONS	12
Section A - Units	12
Section B - Common Elements	13
Section C - Nuisances	13
Section D - No Unlawful Use	13
Section E - Exterior Antennae	14
Section F - Signs	14
Section G - Animals and Pets	14
Section H - Fences	14
Section I - Waste Material Containers	14
Section J - Rules and Regulations	14
ARTICLE 8. - DEVELOPER'S RIGHTS AND EASEMENTS	15
Section A - Period of Development	15
Section B - Developer's Right to Con- struct and Sell	15
Section C - Retained Easements and Rights	15
Section D - Acceptance of Conveyance	15

	Page
ARTICLE 9. - INSURANCE AND CASUALTY LOSSES	16
Section A - Insurance	16
Section B - No Partition	19
Section C - Insurance Trustee	19
Section D - Damage and Destruction	22
Section E - Repair and Reconstruction	24
ARTICLE 10. - MINOR REPAIRS	25
Section A - Common Elements	25
Section B - Single Unit	26
ARTICLE 11. - COMMON EXPENSES	26
Section A - Budget	26
Section B - Common Expenses	27
Section C - Assessments	28
Section D - Special Assessments for Capital Improvements	29
Section E - Collection	29
ARTICLE 12. - MAINTENANCE, REPAIRS, ALTERA- TIONS OR IMPROVEMENTS OF COMMON ELEMENTS	30
ARTICLE 13. - RIGHT OF FIRST REFUSAL	30
ARTICLE 14. - ASSOCIATION OF UNIT OWNERS	31
ARTICLE 15. - NOTICE OF LIEN OR SUIT	31
ARTICLE 16. - NOTICE	32
ARTICLE 17. - AGENT TO RECEIVE SERVICE OF PROCESS	32
ARTICLE 18. - RENEWAL OF COVENANTS AND RESTRICTIONS	33
ARTICLE 19. - WAIVER	33
ARTICLE 20. - AMENDMENTS BY OWNERS	33
Section A - Proposed Amendments	33
Section B - Notice	34
Section C - Resolution	34
Section D - Absentee Vote	34
Section E - Proviso	34
Section F - Execution and Recording	34
ARTICLE 21. - AMENDMENT BY DEVELOPER	34
ARTICLE 22. - CONSTRUCTION	35
ARTICLE 23. - MISCELLANEOUS	36
Section A - Incorporation of the Act	36
Section B - Multiple Owners	36
Section C - Enforcement	36
Section D - Name of Preparer	36

EXHIBIT A - Legal Description of the
Submitted Property

EXHIBIT B - Units and Buildings Designation;
Allocation of Percentage Interest
in Common Elements, etc.

EXHIBIT C - Warranty Deed Form

DECLARATION OF CONDOMINIUM FOR
HANOVER SQUARE CONDOMINIUM

WHEREAS, HANOVER VENTURES, a Georgia General Partnership composed of T. A. Tolleson and James F. Barger, with its principal office in Glynn County, Georgia, (hereinafter referred to as "Developer") owns certain real property (hereinafter referred to as the "Property") located on St. Simons Island in Glynn County, Georgia, being more particularly described in Exhibit "A" attached hereto and incorporated herein and made a part hereof by this reference; and

WHEREAS, Developer desires to submit said Property to the provisions of the "Georgia Condominium Act", Georgia Laws 1975, page 609, as amended from time to time (hereinafter referred to as the "Act"); and

WHEREAS, Developer has constructed or will construct upon the Property three buildings, each containing multiple units, and the Developer desires to submit said Property to the condominium form of ownership; and

WHEREAS, the Property is shown and delineated on a plat of survey prepared by James L. Conine, Georgia Registered Land Surveyor No. 1545, dated May 5, 1983, entitled "Hanover Square Condominium," a copy of which is recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia in Plat Drawer 19, as Map No. 791; and

WHEREAS, the plans of all the structures situated upon the Property prepared by R. Edward Cheshire, III, Registered Architect No. 1651, dated August 30, 1982, revised May ___, 1983, have been filed in the Office of the Clerk of the Superior Court of Glynn County, Georgia.

NOW, THEREFORE, the Property is hereby submitted to the form of ownership as provided in the Georgia Condominium Act and the property shall be held, sold and conveyed subject to the following covenants, conditions and restrictions which shall be binding upon all parties having or acquiring any right, title or interest in the Property or any part thereof and shall inure to the benefit of each owner thereof.

The name of the condominium shall be known as "HANOVER SQUARE CONDOMINIUM."

1. DEFINITIONS. Except as provided herein, the definitions set forth in the Act shall apply to this Declaration and all other Condominium Documents. In addition to the definitions contained in the Act, the following definitions shall apply to this Declaration and all other Condominium Documents covering the Property described in Exhibit "A" attached hereto. All definitions shall be applicable equally to the singular and the plural forms of such terms.

A. "Act" shall mean the Georgia Condominium Act enacted by the General Assembly of the State of Georgia, Georgia Laws 1975, page 609, as amended from time to time.

B. "Assessment" means an owner's share of the Common Expenses from time to time assessed against an owner by the Association in the manner herein provided.

C. "Association" shall mean the Hanover Square Condominium Association, Inc., a non-profit corporation organized under the laws of the State of Georgia, and established pursuant to the Act and this Declaration to act on behalf of the unit owners in accordance with the condominium documents for the purpose of administering the Hanover Square Condominium.

D. "Board" shall mean the Board of Directors of Hanover Square Condominium Association, Inc., its successors and assigns, which is a non-profit corporation of the unit owners established

pursuant to the Act, to the Declaration and to the By-Laws of the Association.

E. "Buildings" shall mean those structures situated on the Property which contain within them one or more commercial units. The units and buildings are identified and located on recorded plats and plans as hereinbefore identified, and as recorded in the Office of the Clerk of Superior Court of Glynn County, Georgia.

F. "Common Elements" means that portion of the Condominium Property and the improvements, other than the units, designated for the common use and enjoyment of the owners.

G. "Common Expense" shall mean:

- (1) The common expenses as defined in the Act;
- (2) The common expenses as defined in this Declaration;
- (3) Expenses determined to be common expenses of the Association;
- (4) Expenses determined to be common expenses by the By-Laws and amendments to the same.

H. "Condominium Property" shall mean that property described in Exhibit "A" attached hereto which is herewith submitted to the provisions of the Georgia Condominium Act.

I. "Condominium Documents" shall include this Declaration, the Articles of Incorporation and the By-Laws of the Hanover Square Condominium Association, Inc., the plats of the property, plans of the structural improvements situated thereon, and all other documents, rules and regulations promulgated pursuant to the authority created herein and by the Act, and amendments to such documents as they shall be adopted and recorded from time to time.

J. "Foreclosure" shall include the exercise of a power of sale contained in any deed to secure debt or other instrument conveying security title to a unit.

K. "Limited Common Element" shall mean a portion of the Common Elements assigned to one or more (but less than all) of the units, and reserved for the exclusive use of those entitled to the use of one or more (but less than all) of the units.

L. "Majority," except as otherwise provided by the Act, the Declaration, the Articles of Incorporation of the Association, or the By-Laws, shall mean the number of unit owners or their proxies, entitled to cast fifty-one (51) percent or more of the total votes of the Association in accordance with the voting rights as determined by the Act, this Declaration, the Association and By-Laws and any subsequent amendments thereto.

M. "Mortgage" shall include a deed to secure debt, security deed or other instrument conveying security title to a unit.

N. "Mortgages" shall include any grantee or holder of a deed to secure debt, security deed or other instrument conveying security title to a unit.

O. "Owner" means the one or more persons, including the Developer, who owns a condominium unit.

P. "Period of Development" shall mean the time period commencing with the filing of this Declaration and terminating upon the occurrence of the first of the following events: (1) the date as of which the Developer has conveyed condominium units to which 80% of the undivided interest in the Common Elements appertain; (2) the expiration of three years from the date of the recording of this Declaration; or, (3) the surrender by the Developer of the control of the Association and the authority to appoint and remove members of the Board of Directors and officers by an express amendment to this Declaration, which shall be recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia.

Q. "Plans" means the plans for Hanover Square Condominium, prepared by R. Edward Cheshire, III, Registered Architect No. 1651, dated August 30, 1982, revised May ____, 1983, which are

recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, and subsequent amendments thereto.

R. "Plat" means that certain recorded plat of survey for Hanover Square Condominiums, prepared by James L. Conine, Georgia Registered Land Surveyor No. 1545, dated May 5, 1983, and entitled "Hanover Square Condominium," and subsequent amendments thereto.

S. "Property" shall mean the same as "Condominium Property" hereinbefore defined.

T. "Unit" means a portion of the condominium delineated by distinct boundaries, and intended for independent ownership and use. For the purposes of this declaration, a convertible space shall also be deemed a Unit.

2. THE BUILDINGS. All footings shall be 2,500 PSI reinforced concrete. Foundation walls shall be 8-inch concrete block. Exterior walls shall be 2 x 4 studs with fire rated sheetrock applied to the inside and 1-inch ridged styrofoam board applied to the outside. The building exterior shall be finished in 7/8 inch stucco. The first floor foundation will be a 4-inch concrete slab on grade. Each unit shall have separate heating, air conditioning, plumbing and electrical systems, including individual electric meters. Each unit will be connected to a county water and sewer line with individual metering. All hot water heaters and furnaces shall be gas, and all other outlets, appliances and equipment will be electric.

3. CONDOMINIUM UNITS.

A. Unit Information. Attached hereto, incorporated herein and made a part hereof by reference thereto is Exhibit "B", being a list of all existing condominium units on the property, their unit designations, unit area in terms of square footage, and the percentage of interest in the Common Elements appertaining to each Unit and its Owner.

B. Units. Each unit is defined as including the land on which it is constructed, together with its undivided interest in the Common Elements, and shall, for all purposes, constitute real property which may be owned in fee simple and which may be conveyed, transferred and encumbered in the same manner as any other real property, subject to the provisions of this Declaration and the Act. (The Warranty Deed form recommended for conveyance of units is set forth in Exhibit "C" which is attached hereto, incorporated herein and made a part hereof by reference.) Each owner shall be entitled to the exclusive ownership and possession of his, her or its Unit, subject to the provisions of the Act and this Declaration. Each unit shall include all of the space within the boundaries thereof, all fixtures located therein and all conduits, ducts, plumbing, wiring and other facilities for utility service contained within the boundaries thereof.

C. Unit Boundaries. The lower horizontal boundary of each unit, shall be the unfinished flooring, either the top of the concrete slab, or the top of the sheet plywood, as the case may be. The upper horizontal boundary shall be the underside of the top cord of the roof truss in the case of single-level units and upper level units in multi-level buildings. In the case of units contained within multi-level buildings, other than upper-level units, the upper boundary shall be the unfinished ceiling joists. The vertical boundaries of all units shall be the unfinished interior walls. All lath, wall board, plaster board, plaster, tiles, paneling, wallpaper, paint finished flooring, and any other material constituting any part of the finished surface of the walls shall be deemed a part of each unit. Units shall not include the structural portions of the walls.

D. Maintenance and Repair. Subject to the provisions of Section 9, each owner shall be responsible for the maintenance, repair and replacement, at such owner's expense, of his, her or its unit, including all connections of conduits, ducts, plumbing,

wiring or other facilities for utility service contained within the unit, and such maintenance, repair and replacement work shall be done without disturbing the rights of other owners.

Additionally, it shall be the responsibility of each unit owner to repair and replace exterior doors, windows, screens, exterior lights, or other such appurtenances serving a unit, irrespective of whether such appurtenances might be situated within the unit boundaries. No owner shall paint or otherwise decorate or change the appearance of any portion of the exterior of a unit, unless first approved in writing by the Board of Directors. No owner shall do any work which would jeopardize the soundness or safety of any other unit, or reduce the value thereof, or impair any easement or hereditament thereto pertaining without the unanimous consent of all the other unit owners.

E. Relocation of Boundaries and Subdivision of Units. The relocation of boundaries between units and the subdivision of units shall be permitted in accordance with the provisions of the Act. Provided, however, that such relocation or subdivision may not result in units having a square footage area of less than 325 square feet.

4. COMMON ELEMENTS. The Common Elements consist of all portions of the Property, other than the Units, including all parts of the Buildings not included in the Units, as shown on the Plans and as described herein, and includes, without limitation, the following:

- A. All driveway areas and all parking areas;
- B. All central and appurtenant equipment for services, such as power, lights, telephone, gas and water;
- C. All sewer pipes serving more than one Unit, or serving a particular unit up to the point where the pipe intersects the unit boundary;
- D. All service and maintenance facilities and spaces;

E. All walks, curbing, and access paving, shrubbery, trees and other landscaping; and

F. All other parts of the Property and all appurtenances and installations in the buildings on the Property intended for the common use or necessary or convenient to the existence, operation, maintenance and safety of the Condominium Property.

5. OWNERSHIP OF THE COMMON ELEMENTS. The Common Elements shall be for the common use of all unit owners. The ownership of each unit shall include ownership of the percentage of undivided interest in the Common Elements, as assigned to each unit in Exhibit "B" and subsequent amendments thereto, and such percentage shall correspond to the ratio that the square footage area of such unit bears to the total square footage area of all units located or to be located upon the condominium property, as shown by the official plats of record in the Office of the Clerk of the Superior Court of Glynn County, Georgia, including at any time any and all designated units, any and all space designated as "CONVERTIBLE SPACE", and any and all proposed buildings designated as "NOT YET BEGUN" (percentage of undivided interest in the Common Elements for each unit equals the total square footage area of the unit divided by the total square footage area of all units). PROVIDED, HOWEVER, that any portion of such proposed buildings to be assigned as Limited Common Elements shall not be included in computing total square footage area as contemplated herein.

With respect to any unit or units to be created from any convertible space within a building, or within any proposed building initially designated as "NOT YET BEGUN" on the official plat, the undivided interest in the Common Elements appertaining thereto shall be allocated in accordance with the formula hereinabove set forth.

In the event, the Developer exercises the right to modify 540
the plans for any proposed buildings designated on the official
plats of record as "NOT YET BEGUN", and in the event such
modifications have the effect of changing the total square
footage area of such building, and thus the total square footage
of the area of all units as hereinbefore defined, there shall be
for each unit a reallocation of undivided interest in the Common
Elements according to the formula hereinbefore set forth
(percentage of undivided interest in the Common Elements for each
unit equals the total square footage area of the unit divided by
the total square footage area of all units). For the purpose of
determining a unit's percentage of undivided interest in the
Common Elements, and for this purpose only, the area of any unit
will be deemed to extend to the center line of any interior party
wall which delineates a boundary of such unit.

The percentage of interest assigned to the respective units,
except as allowed by this Declaration to the Developer during the
Period of Development, can be changed only by the consent of all
unit owners expressed in an amendment to this Declaration as
hereinafter provided in Section 20. Each undivided interest is
to be conveyed with the unit to which it is assigned, and is
included as a part of the title to such unit. It cannot be
separated from the unit to which it is assigned and cannot be
separately conveyed or transferred, nor used by itself as
security in any manner; it shall be deemed to be conveyed or
transferred with the unit to which it is assigned, even though
not specifically referred to in the deed of conveyance or other
instrument conveying or transferring title to such unit or
creating a security interest therein. The Common Elements shall
remain undivided and no right shall exist to partition, except as
is provided in the Act and this Declaration as they now exist, or
as they may hereafter be amended.

6. EASEMENTS AND RIGHTS OF ACCESS.

A. Owner's Easements of Enjoyment. Every owner shall have
a right and easement of enjoyment in and to the Common Elements
which shall be appurtenant to and shall pass with the title to
every unit, subject to the following provisions:

- (1) The right of the Association to regulate the use of
any facility now or hereafter situated or constructed
upon the Common Elements;
- (2) The right of the Association to suspend the voting
rights and right to use of the facilities by any Owner
for any period during which any assessment against said
Owner's unit remains unpaid; and for a period not to
exceed sixty (60) days for any infraction by Owner of
the Association's published rules and regulations;
- (3) The right of the Association to dedicate or
transfer all or any part of the Common Elements to any
public agency, authority, or utility for such purposes
and subject to such conditions as may be agreed to by
the members of the Association. No such dedication or
transfer shall be effective unless an instrument
agreeing to such dedication or transfer has been signed
by a sufficient number of Owners to constitute a
majority of the total votes of the Association, and has
been recorded in the Office of the Clerk of the
Superior Court of Glynn County, Georgia.

B. Owner's Right to Ingress and Egress Support. Each Owner
shall have the right of ingress and egress over, upon and across
the Common Elements necessary for access to his, her or its Unit,
and shall have the right to lateral support for his, her or its
Unit, and such rights shall be appurtenant to and shall pass with
the title to each Unit.

C. Storm Drainage and Sanitary Sewer Systems. Storm
drainage systems and sanitary sewer systems may be located under
certain Units throughout the Property. Any such storm drainage

and sanitary sewer system shall be maintained in good order and repaired by the Association. To the extent required to effectuate the foregoing plan, there shall be an easement in favor of each Unit for the purposes of providing connection of that Unit with the storm drainage system and sanitary sewer system most convenient thereto. Each Unit shall be subject to easements in favor of all the other Units providing for the passage through any portion of such Unit of necessary storm drainage systems and sanitary sewer systems. All of the foregoing easements are granted and reserved subject to the conditions that their use and enjoyment shall not materially interfere with the use, occupancy or enjoyment of all or any part of the Unit subject to such easements or to which such easements are pertinent.

D. Encroachments. If any portion of the Common Elements now encroaches upon any unit, or if any unit now encroaches upon any other unit or upon any portion of the Common Elements, as a result of the construction of a Building or Buildings, or if any such encroachment shall occur hereafter as a result of settling or shifting of any Building, a valid easement for the encroachment and for the maintenance of the same shall exist for so long as the Building or any portion thereof shall stand. In the event a building or any portion thereof shall be partially or totally destroyed as a result of fire or other casualty, or as a result of condemnation or eminent domain proceedings, and then rebuilt, encroachment of parts of the Common Elements upon any Unit, or of any Unit upon any other Unit or upon any portion of the Common Elements, due to such rebuilding shall be permitted and valid easements for such encroachments and the maintenance thereof shall exist so long as the Building or Buildings shall stand.

Z. General Easements. Each unit owner shall have an easement in common with the other owner or owners of the other

Unit or Units to use all pipes, ducts, wires, cables, conduits, chutes, utility lines and other physical facilities which are Common Elements serving the owner's Unit. Additionally, each unit shall be subject to an easement in favor of the other owner or owners for the use of such pipes, ducts, wires, cables, conduits, chutes, utility lines or other physical facilities which are Common Elements serving the Condominium Property. A general easement for the benefit of all owners is reserved throughout the Property, including the Units, as may be required for installation, maintenance, repair or replacement of pipes, ducts, wires, cables, conduits, chutes, utility lines or other physical facilities which may now or thereafter become Common Elements necessary to adequately serve the Condominium Property.

F. Inspection and Maintenance. Any member of the Board, or any other person authorized by the Board, shall have the right of access to the Common Elements and to each Unit for the purpose of inspection, maintenance, repair or replacement of any part of the Condominium Property. Provided, however, that except in the case of emergency such right of access to a Unit shall not be exercised without reasonable notice to the Unit owner and all reasonable attempts will be made to make such entry and repairs, etc., at a reasonable and convenient time to the owner.

7. USE AND RESTRICTIONS. The use of the Condominium Property shall be in accordance with the following provisions so long as the Condominium exists:

A Units. Each of the units shall be occupied and used for the business and professional purposes allowable within the local commercial zoning district as established under the Official Zoning Ordinance of Glynn County, Georgia, exclusive of the following uses which shall not be allowed: (1) appliance, radio and/or television store, (2) book, magazine and/or newspaper shop, (3) fruit, nut and/or vegetable store, (4) grocery store, (5) hardware store, (5) household furnishings store (provided

that this exclusion shall not apply to dealers in antiques or antique furnishings), (7) paint store, (8) appliance, radio and/or television repair shop, (9) barber shop, beauty shop and/or a combination thereof, (10) bicycle repair and sales shop, (11) furniture repair and/or upholstering shop, (12) shoe repair shop, and (13) church. A unit may be leased or rented for any allowable uses hereinabove set forth.

B Common Elements. The Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the Unit owners.

C Nuisances. No nuisance shall be allowed upon the Condominium Property, nor any use or practice not ordinarily contemplated in the uses and purposes hereinabove set forth which would be the source of an annoyance to unit owners or an interference with the peaceful possession and proper use of the Condominium Property by unit owners. All parts of the Condominium Property, including Units, shall be kept in a clean and sanitary condition and no rubbish, refuse or garbage shall be allowed to accumulate or any fire hazard allowed to exist. No unit owner shall make or permit any use of his, her or its Unit or make any use of the Common Elements which will violate the provisions of the Condominium Documents or any insurance policy covering the Condominium Property.

D. No Unlawful Use. No immoral, improper, offensive, or unlawful use shall be made of any part of the Condominium Property, and all applicable laws, zoning ordinances and regulations of all governmental bodies shall be observed. The responsibility and expense of meeting the requirements of governmental bodies which require maintenance, modification or repair of the Condominium Property shall be the same as the responsibility for maintenance and repair of the Property unless necessitated by the misuse, misconduct, neglect or specific use

of the unit owner, in which case such expenses shall be assessed against such owner.

E. Exterior Antennae. No exterior television or radio antennae shall be placed on any unit or upon any portion of the Condominium Property without the prior written approval of the Board of Directors, except such as may be placed or erected by the Association.

F. Signs. No sign of any kind shall be attached or affixed to any unit or placed in any portion of the common area, except in strict conformity with such rules and regulations pertaining thereto as may be adopted from time to time by the Board. If at any time there should be no such rules or regulations in force any such proposed sign must be specifically approved by the Board in writing.

G. Animals and Pets. No livestock, poultry or animals of any kind, including pets shall be raised, bred or kept in any Unit or any portion of the Condominium Property.

H. Fences. No fence hedge, wall or other such object or obstruction shall be constructed or maintained by any Owner, except as approved by the Board of Directors. Provided, however, that nothing herein shall be construed to prevent the Developer from constructing such object of obstruction as a part of this development plan.

I. Waste Material Containers. No rubbish, trash, garbage or other waste materials shall be kept or permitted within any Unit or the Common Elements, except in sanitary containers located in appropriate disposal areas as approved by the Board of Directors.

J. Rules and Regulations. Rules and regulations concerning the use of the Condominium Property may be made and amended from time to time by the Board. Copies of such rules and regulations shall be maintained by the Secretary of the Association and furnished to all Unit Owners and Mortgagees upon request. Such rules and regulations shall be binding upon the owners, their

546

guests, invitees, employees, lessees, and their successors and assigns, until or unless they are overruled and cancelled in a regular or special meeting of the Association by the affirmative vote of a majority of the total votes of the Association.

8. DEVELOPER'S RIGHTS AND EASEMENTS.

A. Period of Development. During the Period of Development, as defined herein, the Developer shall manage and control the affairs of the Association and the Board, and shall be authorized to appoint and remove any and all members of the Board of Directors and any and all officers. During such period, the Developer shall have the right to modify the plan and location for any proposed buildings designated on the official plats of record as "NOT YET BEGUN", and in the event such modifications have the effect of changing the total square footage area of all units, there shall be for each unit a reallocation of undivided interest in the Common Elements according to the formula set forth in Section 5.

B. Developer's Right to Construct and Sell. The Developer and its representatives may erect, construct and maintain, on any portion or portions of the property such structures as may be reasonably necessary for establishing a commercial and office condominium complex according to the Developer's general plan; and the Developer and its representatives may engage in any such activities as are reasonable and necessary in connection with the marketing or selling of the condominium units, including erecting or maintaining such signs upon the property, or upon any unit owned by the Developer, as may be reasonable and necessary in connection with the sale of such units.

C. Retained Easements and Rights. In connection with the development of the 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 telephone lines, any and all of which may

547

encroach upon the Common Elements. Developer further, for itself, its successors and assigns, reserves the right and easement to close or re-route temporarily any road within the Common Elements and to place building materials, construction equipment, construction offices and trailers, and similar items, on the Common Elements in connection with the development of the property. Developer also reserves for itself, its successors and assigns, an easement for pedestrian and vehicular ingress and egress across and through any and all streets and roads which may now or hereafter exist upon the property.

D. Acceptance of Conveyance. Developer, its successors and assigns, may at any time and from time to time convey to the Association such facilities, water lines, sanitary sewer lines and storm drainage lines, roads and other real property, and such other facilities as the Developer, its successors and assigns, may from time to time determine, all of which facilities shall be deemed to be Common Elements, and all of which conveyances are hereby deemed accepted by the Association.

9. INSURANCE AND CASUALTY LOSSES.

A. Insurance. The Board of Directors of its duly authorized agent shall obtain insurance for all of the improvements on the Property (with the exception of improvements and betterments made by the respective unit owners at their own expense and further excluding title insurance, which shall be an expense of the owner) against loss or damage by fire or other hazards, including extended coverage, vandalism, and malicious mischief, in an amount sufficient to cover the full replacement cost of any repair or reconstruction in the event of damage or destruction for any such hazard. The Board shall also obtain public liability insurance covering all Common Elements and all damage or injury caused by the negligence of the Association or any of its members or agents. Premium for all such insurance shall be Common Expense. All such insurance coverage obtained by the

Board of Directors shall be written in the name of the Association as Trustee for each of the unit owners in such proportion as the Board of Directors shall determine, which determination shall be based on the annual insurance review provided for in this section. Such insurance shall be governed by the following provisions:

(i) Companies. All policies shall be written with a company licensed to do business in the State of Georgia, and holding a rating of "A" or better by Best's Insurance Reports.

(ii) Beneficiaries. All policies shall be for the benefit of unit owners and their mortgagees as their interests may appear.

(iii) Certificates. Provisions shall be made for the issuance of a certificate of insurance to each owner and his mortgagee, if any, which shall specify the proportionate amount of such insurance attributable to the particular owner's unit.

(iv) Policies. The original of all policies and endorsements thereto shall be deposited with the Board of Directors or with the Insurance Trustee appointed by the Board.

(v) Adjustments. Exclusive authority to adjust losses under policies hereafter in force on the Property shall be vested in the Board of Directors or its duly authorized agent; provided, however, that no mortgagee having an interest in such losses may be prohibited from participating in the settlement negotiations, if any, related thereto.

(vi) Contribution. In no event shall any recovery of payment under the insurance coverage obtained and maintained by the Board of Directors hereunder be affected or diminished by insurance purchased by individual owners or their mortgagees.

(vii) Additional Insurance. It shall be the individual responsibility of each owner at his or her own expense to provide, as he or she sees fit, title insurance on his individual Unit, premises liability insurance, comprehensive

public and private liability insurance, theft or other insurance coverage covering improvements and betterments made by him, and personal property damage and loss. Each unit owner may obtain additional insurance at his own expense; provided, however, that no owner shall be entitled to exercise his or her right to maintain additional insurance coverage in such a way as to decrease the amount which the Board of Directors, on behalf of all of the owners and their mortgagees, may realize under any insurance policy which the Board of Directors may have in force on the Condominium Property at any particular time.

(viii) Any owner who obtains an individual insurance policy covering any portion of the Condominium Property, other than improvements and betterments made by such owner at his or her own expense and other than personal property belonging to such owner, shall file a copy of each such individual policy with the Board of Directors within fifteen (15) days after obtaining such insurance.

(ix) Insurance Review. The Board of Directors shall cause to be conducted an annual insurance review which shall include a replacement cost appraisal, without respect to depreciation, of all improvements on the Property (with the exception of improvements and betterments made by the respective owners at their expense) by one or more qualified building cost estimator.

(x) Policy Provisions. The Board of Directors or its duly authorized agent shall be required to make every effort to secure insurance policies that will provide for the following: (a) a waiver of subrogation by the insurer as to any claims against the Board of Directors, its duly authorized agent, the owners and their respective servants, agents, employees and guests; (b) a waiver of its right to repair or reconstruct instead of paying cash by the insurer; (c) that the policies on the Property cannot be cancelled, invalidated or suspended on account of the conduct

of any director, officer or employee of the Association or its duly authorized agent without the prior demand in writing delivered to the Association to cure the defect and the allowance of a reasonable time thereafter within which the defect may be cured by the Association, its agent, or any owner or mortgagee; and (d) that any "other insurance" clause in the master policy excludes individual owner's policies from consideration.

B. No Partition. There shall be no judicial partition of the Property or any part thereof, nor shall the owners or any person acquiring any interest in the Property or any part thereof seek any such judicial partition until the happening of the conditions set forth in this Declaration in the case of damage or destruction or unless the Property has been removed from the provisions of the Act.

C. Insurance Trustee.

(i) Trustee. When Trustee is referred to herein, the same shall mean the Board of Directors, unless the Board of Directors has named a Trustee. All insurance policies purchased by and in the name of the Association shall provide that the proceeds covering Property losses shall be paid to the Board of Directors of the Association and/or the Trustee, if such Trustee has been appointed. If a Trustee resigns or is unable or unwilling to serve at any time, the Board of Directors shall appoint a successor Trustee. Immediately upon the receipt by the Association of such proceeds, the Association shall endorse the instrument by means of which such proceeds are paid and deliver or cause to be delivered such instrument to the Insurance Trustee.

(ii) Duties of Trustee. The Insurance Trustee, if other than the Board of Directors, shall not be liable for payment of premiums, for the renewal or the sufficiency of the policies or for the failure to collect any insurance proceeds. The Insurance Trustee shall not be required to file any return,

make any report or accounting to any Court, nor shall it be required to file any bond. Nor shall the Insurance Trustee, if other than the Board of Directors, have any obligation to inspect the Property to determine whether a loss has been sustained or to file any claim or claims against any insurer or other person. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and delivered to it and to hold such proceeds in trust for the benefit of the owners and their mortgagees in the shares as hereinafter provided, but which shares not be set forth in the records of the Insurance Trustee. An undivided share of such proceeds on account of damage or destruction to the Common Elements shall be reserved for the owners in accordance with their respective percentage of undivided interest in and to the Common Elements. Proceeds on account of damage or destruction to Units shall be reserved for the owners of the damaged or destroyed Units in proportion to the cost of repairing or reconstructing the damage or destruction suffered by each such unit owner. In the event that a mortgagee endorsement has been issued as to any particular Unit, the share of such unit owner shall be held in trust for such owner and his mortgagee as their interests may appear. The Insurance Trustee shall be authorized to seek the instructions of any court by appropriate petition for construction, instruction, declaratory judgment, or such other appropriate proceeding as it may deem proper in its sole discretion and the expenses of same shall be borne by the Association as a Common Expense and may be chargeable by the Insurance Trustee against the proceeds of insurance.

(iii) Disbursement of Proceeds. Proceeds of insurance policies received the Trustee shall be disbursed as follows:

(a) If the damage or destruction for which the proceeds are paid is to be repaired or reconstructed, all expenses of the Insurance Trustee shall first be paid and the

remaining proceeds, or such portion thereof as may be required for such purpose, shall be disbursed in payment of such repairs or reconstruction as hereinafter provided. Any proceeds remaining after defraying such costs shall be disbursed to the beneficial owners, remittance to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by such mortgagee.

(b) If it is determined as provided herein that the damage or destruction for which the proceeds are paid shall not be repaired or reconstructed, such proceeds shall be disbursed to such persons as herein provided.

(c) Any and all disbursements of funds, whether such funds consist of insurance proceeds, special assessments, sales proceeds or any combination thereof, to be made the Insurance Trustee for any purpose whatsoever shall be made pursuant to and in accordance with a certificate of the Association signed by the President or Vice President and attested by the Secretary setting forth whether or not the damage or destruction was to the Common Elements or one or more of the units or both. If the damage or destruction is not to be repaired or reconstructed, said certificate shall direct that disbursements be made by the Insurance Trustee as by law provided in accordance with the terms of this section.

(d) If the damage or destruction is to the Common Elements and is to be repaired or reconstructed, said Insurance Trustee may require the signature of any or all mortgagees known to said Insurance Trustee as it may in its sole discretion require and said certificate may direct that disbursements be made by the Insurance Trustee to those persons and in such amounts as may be specified therein, or, in the alternative, said certificate may authorize the Insurance Trustee to make disbursements upon and pursuant to such written authorization as

may be submitted to it by an architect or other persons named herein as having been employed by the Association to supervise such repairs and reconstruction.

(e) If the damage or destruction is to one or more units and is to be repaired or reconstructed, said Insurance Trustee may require the signature of any or all the mortgagees on such unit or units as the Trustee in its sole discretion may require, and said certificate may direct that disbursements be made by the Trustee to those persons and in such amounts as may be specified therein, or in the alternative, said certificate may authorize the Insurance Trustee to make disbursements upon and pursuant to such written authorization as may be submitted to it by an architect or other persons named therein as having been employed by the Association to supervise such repairs or reconstruction.

(f) The Insurance Trustee shall not incur any liability to any owner, mortgagee, or other person for any disbursements made by it pursuant to and in accordance with any such certificate or written authorization. Nor shall the Insurance Trustee incur any liabilities to any owner or mortgagee by reasons of disbursements pursuant to the order of any Court.

D. Damage and Destruction.

(1) Loss Estimates. Immediately after the damage or destruction by fire or other casualty to all or any part of the Condominium Property covered by insurance written in the name of the Association, the Board of Directors or its duly authorized agent shall proceed with the filing and adjustment of all claims arising under such insurance and obtain reliable and detailed estimates of the cost of repair or reconstruction of the damaged or destroyed Property. Repair or reconstruction, as used in this paragraph, means repairing or restoring the Property to substantially the same condition in which it existed prior to the

fire or other casualty with each Unit and the Common Elements having the same vertical and horizontal boundaries as before.

(ii) Determination to Repair or Reconstruct. Any such damage or destruction shall be repaired or reconstructed unless at least eighty (80%) per cent of the total votes of the Association shall decide within sixty (60) days after the casualty, not to repair or reconstruct. If, for any reason, either the amount of the insurance proceeds to be paid as a result of such damage or destruction, or reliable and detailed estimates of the cost of repair or reconstruction are not made available to the Association within said period of sixty (60) days after the casualty, then such period shall be extended until such information shall be made available to the Association, provided, however, that said period of time shall in no event exceed ninety (90) days after the casualty. In the determination of the question of whether or not to repair or reconstruct, the mortgagee shall not have the right to participate in the decision as to whether the damaged Property or destroyed Property shall be repaired or reconstructed except in the following cases: (a) a unit owner being in default under the terms of the mortgage; (b) damage or destruction of the units mortgaged; (c) damage or destruction of the Common Elements, or (d) damage or destruction to more than fifty (50%) per cent of the Units. In any such event, the mortgagee or mortgagees shall have an irrevocable proxy (so long as said mortgagee shall continue as the mortgagee) to jointly exercise the vote of the unit owner in the determination of whether the damage or destruction shall be repaired or reconstructed. Unless written notice specifying the right to exercise the proxy as set forth above had been given to the Secretary of the Association, the owners are deemed and conclusively presumed to be authorized to vote on such matters. Should the Association determine in the manner described above that the damage or destruction shall not be repaired or

reconstructed, then and in that event: (a) the Property shall be deemed to be owned in common by the unit owners; (b) the undivided interest in the Property owned in common which shall appertain to each unit owner shall be the percentage of undivided interest previously owned by such owner in the Common Elements; (c) any liens affecting any of the Units shall be deemed to be transferred in accordance with the existing priorities to the percentage of undivided interest of the unit owner in the Property; and (d) the Property shall be subject to an action for partition at the suit of any unit owner, in which event the net proceeds of sale shall be paid to the Insurance Trustee. Said net proceeds of sale, together with the net proceeds of the insurance on the Property, shall be considered as one fund, which after payment of all expenses of the Insurance Trustee, shall be divided among all of the unit owners in a percentage equal to the percentage of undivided interest owned by each owner in the Property, after first paying out the respective share of the unit owners, to the extent sufficient for the purpose, all liens on the undivided interest in the Property owned by each unit owner. Prior to any disbursements to unit owners, the holder of a first mortgage on any unit shall receive payment in full of the debt secured by such mortgage to the extent that such debt does not exceed an amount equal to (a) the insurance proceeds paid with respect to the unit covered by such mortgage; plus (b) any sums which might otherwise be due the owner of such unit from the proceeds of the sale of the entire Property. Disbursements to owners shall be made as provided for herein.

2. Repair and Reconstruction. If the damage or destruction for which the insurance proceeds are paid is to be repaired or reconstructed and such proceeds are not sufficient to defray the cost thereof, the Board of Directors shall levy a special assessment against all owners of the damaged units, and against all owners in the case of damage to the Common Elements,

in sufficient amounts to provide funds to pay such excess cost of repair or reconstruction. Such assessments against unit owners for damage to their units shall be in proportion to the cost of repair and reconstruction of their respective units. Such assessment on account of damage to the Common Elements shall be in proportion to the owners' share in the Common Elements. Any and all sums paid to the Association under and by virtue of those special assessments provided for above to defray the estimated excess cost of repair or reconstruction shall be deposited by the Association with the Insurance Trustee. The proceeds from insurance and assessments, if any, received by the Insurance Trustee, when the damage or destruction is to be repaired or reconstructed, shall be disbursed as provided for herein.

10. MINOR REPAIRS. Notwithstanding the foregoing provisions, in the event of damage by fire or other casualty to either the Common Elements or a single unit covered by insurance written in the name of the Association and if the insurance proceeds initially offered or paid therefor are less than Two Thousand (\$2,000.00) Dollars and the estimated cost of repairing such damage is less than twice the amount of such proceeds, then the instrument by means of which such proceeds are paid shall be endorsed by the Insurance Trustee and delivered to the Association and the damage shall be repaired in accordance with the following provisions:

A. Common Elements. If the damage is confined to the Common Elements, such insurance proceeds shall be used by the Association to defray the cost of such repairs. If the cost of such repairs is less than the amount of such insurance proceeds, the excess shall be retained by the Association or its duly authorized agent and placed in the reserve maintenance fund or such other fund as may be established for the purpose of providing for the maintenance, repair and replacement of the Common Elements. If the cost of such repairs exceeds the amount

of such insurance proceeds, such excess may be provided either by means of a special assessment levied by the Board of Directors against all owners in proportion to each owners' share in the Common Elements or by means of an appropriation from the reserve maintenance fund or such other fund as may be established for the purpose of providing for the maintenance, repair and replacement of the Common Elements as the Board of Directors, in the exercise of its sole discretion, may determine.

B. Single Unit. If the damage is confined to a single unit, such insurance proceeds shall be used by the Association to defray the cost of such repairs. If the cost of such repairs is less than the amount of such insurance proceeds, the excess shall be paid jointly to the owner and his mortgagee, if any, who may use the proceeds as they alone may determine. If the cost of such repairs exceeds the amount of such insurance proceeds, such excess shall be provided by means of a special assessment levied by the Board of Directors against the owner of the damaged unit. Payments for repairs provided for in this subsection shall be made only after all such repairs have been completed and approved by the Association, the owner and his mortgagee, if any, which approval shall not be unreasonably withheld.

11. COMMON EXPENSES.

A. Budget. The Board shall annually prepare a budget for the operation and maintenance of the condominium property for the succeeding year, and shall notify each unit owner of the proposed annual assessment for common expense based upon such budget, not less than ten (10) days, nor more than sixty (60) days prior to the annual meeting of the Association, and the annual assessment shall be determined at such annual meeting by the affirmative vote of a majority of the total votes cast either in person, or by proxy. The Board's notice to the unit owners of the proposed annual assessment shall advise each such unit owner that he, she or it will be provided upon request with a copy of

the proposed budget, and shall further advise each such unit owner as to how and where such copy may be procured. 558
Furthermore, the Board shall have copies of such budget available at the annual meeting. The amount of the annual assessment, except for that portion pertaining to Limited Common Elements, shall be allocated among all unit owners in proportion to their respective percentages of ownership in the Common Elements as specified in Exhibit "B" and subsequent amendments thereto. Provided, however, that in addition to the Common Expenses assessed against all unit owners, the budget shall designate the amount of those Common Expenses associated with maintenance, repair, renovation, restoration or replacement of any Limited Common Element, which shall be specially assessed against the owners of those units to which the Limited Common Element is appurtenant and to which said Limited Common Element is assigned. Such assessment shall be in proportion to the relative undivided interests of such units in the Common Elements (for instance, to ascertain the proportionate share of an individual unit owner, divide that owner's percentage of undivided interest in the Common Elements by the sum of the percentage of undivided interest of the owners of all units which are appurtenant to a given Limited Common Element and to which said Limited Common Element is assigned). If there is only one unit to which a Limited Common Element is assigned, the owner of such unit shall bear all of such special assessment. Notwithstanding anything herein to the contrary, during the Period of Development, the Board, without the approval or consent of the Association or its members, shall have the sole authority to determine the amount and method of payment of the Annual Assessment.

B. Common Expenses. The Common Expenses for which such annual assessment shall be levied shall include but not be limited to, the following:

(i) Fees and expenses of managing and administering the Association.

(ii) Expenses of maintaining, preserving, operating, repairing or replacing the Condominium Property.

(iii) Expenses of utility services for the Common Elements, including water, gas, electricity and sewer.

(iv) The cost of all insurance premiums on all policies of insurance obtained by the Board pursuant to this Declaration.

(v) All rental and other payments required to be made for any property which is hereafter leased or rented for the use and benefit of the Association.

(vi) Amounts determined by the Board to be reasonably required as working capital of the Association, for general operation reserve, for a reserve fund for replacements, and for deficiencies arising from unpaid assessments.

(vii) Special assessments for capital improvements as provided for below.

C. Assessments. The Board shall promptly advise each unit owner in writing of the estimated amount of Common Expenses payable by him as so determined by the Board, and shall furnish him with a copy of the budget on which such estimate is based, and upon written request of owner or mortgagee, shall furnish a copy to his mortgagee. The amount assessed by the Board against each unit for each calendar year shall be a lien against the unit owned by such owner as of January 1st of each year. The Developer shall be responsible for the Assessment on all unsold units owned by it. If said assessment proves inadequate for any such year for any reason, including non-payment of any owner's assessment, the Board may, at any time, levy a special assessment which shall be assessed against the owners in the proportions set forth in subparagraph A of this Section. Any such special assessment shall be a lien against the units as of the date

specified in the notice of such special assessment. Each owner shall pay to the Association Treasurer such expenses in equal monthly installments on or before the first day of each month or at such other time and in such other manner as the Board shall designate from time to time.

D. Special Assessments for Capital Improvements. In addition to the assessments provided for above, the Association may levy special assessments for the purpose of paying, in whole or in part, the cost of construction of any new improvement or reconstruction or replacement of any existing improvement within the Common Elements, including the costs of any fixtures or personal property relating thereto; providing that such assessment shall have been approved by the vote of two-thirds of the owners voting at a meeting duly called for this purpose, written notice of which shall have been given in the manner specified in the By-Laws of the Association. For purposes of said special assessments for capital improvements, any mortgagee or mortgagees shall have an irrevocable proxy (so long as said mortgagee shall continue as the mortgagee) to jointly exercise the vote of the unit owner and shall be given the same notice as a unit owner. Unless written notice specifying the right to exercise the proxy has been given to the Secretary of the Association, the owners are deemed and conclusively presumed to be authorized to vote on such matters.

E. Collection. The Board shall take prompt action to collect any Common Expenses due from any unit owner which remain unpaid for more than ten (10) days from the due date for payment thereof. In the event of default by any unit owner in paying the Common Expenses as determined by the Board, such unit owner shall be obligated to pay interest at the highest legal rate on such Common Expenses from the due date thereof, together with all expenses, including attorney's fees, incurred by the Board in any proceeding brought to collect such unpaid Common Expenses. The

Board shall have the right and duty to attempt to recover such 561
Common Expenses, together with interest thereon, and the expenses of the proceeding, including attorney's fees, in any action to recover the same brought against such owner, or by foreclosure of the lien granted by the Act on the unit of such owner.

12. MAINTENANCE, REPAIRS, ALTERATIONS OR IMPROVEMENTS OF COMMON ELEMENTS.

All maintenance, repairs, replacements, alterations and improvements to the Common Elements, Limited Common Elements, the roof of any unit, the exterior walls of any building, and the unfinished structural portions of any party walls dividing the units, (unless necessitated by the neglect, negligence misuse or misconduct of any owner) shall be made by the Association, as and when necessary, and the cost of same shall be charged to all unit owners as a Common Expense as provided herein. (The determination as to whether or not the conduct of the owner of any unit constitutes negligence, misuse or misconduct shall be made by the Board of Directors after a meeting with the unit owner involved, at which meeting the unit owner shall have the right to present information negating his responsibility for any damage to his unit.) Provided, however, that it shall be the responsibility of each unit owner to repair, replace and maintain exterior doors, windows, screens, exterior lights or other such appurtenances serving a unit, irrespective of whether such appurtenances might be situated within the unit boundaries.

13. RIGHT OF FIRST REFUSAL. In the event the Owner of any unit should receive in writing, and desire to accept, a bona fide offer to purchase such unit, the Owner shall first submit the offer in writing to the Developer, if received within three (3) years from the date this Declaration is recorded, or to the Association, if received after three (3) years from such date. The Developer or Association, as the case may be, shall then have fifteen days from the receipt of such offer within which to

either: (1) accept the offer on its own behalf; (2) accept the offer on behalf of another purchaser of its own choosing; or (3) furnish the Owner of such unit a recordable statement certifying to its waiver of such first refusal rights. The failure of the Developer or Association to either accept the offer or furnish such recordable statement within the allowable time shall terminate such first refusal rights with respect to such offer, and the Owner shall then be free to sell the unit to the initial Offeror, but to no other, at the same price and on the same terms offered, or at a higher price. The waiver at any time by the Developer or Association of its right of first refusal shall not be deemed to waive its right of first refusal with respect to any subsequent offer or sale. The Developer's address for the purpose of submitting any such offer as contemplated herein shall be: Kanover Ventures, c/o T. A. Tolleson, P. O. Box 1178, St. Simons Island, Georgia, 31522. Any offer to be submitted to the Association shall be in accordance with Section 17 of this Declaration.

14. ASSOCIATION OF UNIT OWNERS.

The operation and administration of the Condominium Property shall be vested in an Association as hereinbefore defined, which shall be organized and operated pursuant to the Act, this Declaration and the By-Laws. Each unit owner shall be a member of the Association. The total votes of the Association shall be One Hundred (100). There shall be allocated to each unit a number of votes representing the unit owner's percentage of undivided ownership in the Common Elements as set forth in Exhibit "B" and subsequent amendments thereto, and as may be reallocated in accordance with Section 5 of this Declaration. All funds and property acquired by the Association shall be held by the Board in trust for the members in accordance with the provisions of this Declaration and the Act.

15. NOTICE OF LIEN OR SUIT.

562

A unit owner shall give notice to the Board of every lien against his unit (other than permitted mortgages, taxes and assessment by the Association). Within ten (10) days after the attachment of the lien, the unit owner shall give notice to the Board of every suit or other proceeding which may affect the title to his unit, and shall give notice to the Board immediately upon receipt by such owner from a mortgagee holding a mortgage on such unit or any notice, demand or other communications demanding payment of the debt secured by such mortgage, accelerating or proposing to accelerate the maturity of such debt, or in any manner informing such owner of an actual, pending or alleged default by owner under such mortgage.

16. NOTICE. Any notice required by the Act or by any of the Condominium Documents shall be a written notice delivered to the recipient or mailed to him by United States mail, postage prepaid, at his last known address if the recipient is an individual, or addressed to the President of the Association, if the recipient is the Association or the Board. All notices delivered by mail shall be deemed to have been given as of the date and hour of the postmark thereon. The address of unit owners shown on the records maintained by the Secretary of the Association shall be the address of such owner for mailing of all notices required from the Board or the Association, and it shall be the responsibility of each owner to furnish the Secretary written notice of any error in such records or change of address.

17. AGENT TO RECEIVE SERVICE OF PROCESS. All notices, stipulation, writing or process to be served upon the Association, or upon the Board, shall be delivered to the authorized agent of the Association or the Board. Said agent shall be the then incumbent President of the Association, whose name and residence address shall be a matter of record as part of this Section and Declaration. From time to time as new persons serve in the office of President, the Secretary shall certify and

563

record an amendment to this Section. Amendment and recording for the purposes of this Section shall not require any formal Association action, it being intended to meet at all times the statutory requirement to disclose the name and address of each person to receive service of process. Until the election of the first President, Mr. James F. Barger, No. 8 St. Andrews Court, Brunswick, Georgia, 31520, shall be considered the authorized agent. 564

18. RENEWAL OF COVENANTS AND RESTRICTIONS. The provisions of this Declaration and the other Condominium Documents shall constitute covenants running with the land, binding on the undersigned, its successors and assigns, and on all subsequent owners of any part of the Condominium Property, together with their grantees, successors, heirs, executors, administrators, devisees, lessees and assigns. By the acceptance of any deed or other document conveying or transferring any interest in a unit, the recipient thereof accepts and ratifies all covenants and restrictions contained herein and in the other Condominium Documents. Each unit owner, by the acceptance of said deed or other document, covenants and agrees, each with the other, that he will join in the execution of any and all documents which are deemed necessary by the Board to renew or extend said covenants and restrictions from time to time so long as the condominium exists.

19. WAIVER. The failure of the Association or any unit owner to enforce any covenant, restriction or other provisions of the Act or the Condominium Documents shall not constitute a waiver of the right to do so thereafter.

20. AMENDMENTS BY OWNERS. This Declaration, except as provided for in Section 20 of this Declaration for amendment by Developer, shall be amended in the following manner:

A. Proposed Amendments. Any member of this Association may propose an amendment to this Declaration. Such proposed

amendment must be submitted in writing to the Secretary at least twenty (20) days prior to the date of the special or regular Association meeting at which the proposal is to be considered. 565

B. Notice. A statement of the subject matter of the proposed amendment or amendments shall be included in the notice of any Association meeting at which the proposed amendments are to be considered.

C. Resolution. A resolution for the adoption of a proposed amendment may be proposed by any member of the Association. The resolution for adoption must be approved by the owners entitled to cast not less than seventy-five percent (75%) of the total authorized votes of the Association.

D. Absentee Vote. Members not present at any meeting may vote by proxy as provided in the By-Laws.

E. Proviso. Provided, however, that no amendment shall change the boundaries of a unit nor the share in the Common Elements appurtenant to it, unless the record owners of all units shall approve the amendment in writing.

F. Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the President and Secretary in recordable form. The amendment shall be effective when such certificate and a copy of the amendment are filed for record in the Office of the Clerk of the Superior Court of Glynn County, Georgia.

21. AMENDMENT BY DEVELOPER. This Declaration and the plats and plans of the Condominium Property may be amended from time to time by the Developer: (1) as new units are created from any convertible space within a building or within any proposed building initially designated on the official plats as "NOT YET BEGUN", and for the purpose of identifying the new units and allocating to such units an undivided interest in the Common Elements, as well as allocating corresponding voting rights in

the Association and for liability for Common Expenses, and for the further purpose of defining and assigning Limited Common Elements to such units and allocating the responsibility for maintenance, repair, renovation, restoration or replacement of the same; (2) for the purpose of reflecting changes in the location, size, area, design or dimensions of any proposed building initially designated on the official plats as "NOT YET BEGUN", and for the purpose of a resultant reallocation among units of undivided interests in the Common Elements according to the formula set forth in Section 5; (3) for the purpose of effecting a surrender by the Developer of the control of the Association and the authority to appoint and remove members of the Board of Directors and Officers, which control and authority, during the period of development, are granted by Section 8 of this Declaration; (4) if such amendment is necessary to bring any provision hereof into compliance with any applicable governmental statute, rule or regulation, or judicial determination, which shall be in conflict herewith; (5) if such amendment is necessary to enable any reputable title insurance company to issue title insurance coverage with respect to its units subject to this Declaration; (6) if such amendment is required by an institutional or governmental lender or purchaser of mortgage loans on the units subject to this Declaration; (7) if such amendment is necessary to enable any governmental agency or reputable private insurance company to insure mortgage loans on the units subject to this Declaration; provided that any such amendments shall not adversely affect the title to the owner's unit or materially alter or change any unit owner's right to the use and enjoyment of the Common Elements as set forth herein, unless such unit owner shall first consent thereto in writing.

22. CONSTRUCTION. The provisions of this Declaration and all other Condominium Documents shall be construed in light of the provision of the Act and, to the extent possible, as being

566

consistent with the Act. If any provision, sentence, clause, phrase or word of this Declaration or any other Condominium Document is held invalid or unenforceable for any reason, such holding shall not be deemed to affect, alter, modify or impair in any manner any other provision herein or in said documents. Whenever the context so permits, the use of the plural shall include the singular, the singular the plural and the use of any gender shall be deemed to include all genders. The captions used herein and in the other Condominium Documents are solely to aid in the location of the various provisions, and in no way shall such captions be construed to limit or define the subject matter of such provisions.

23. MISCELLANEOUS.

A. Incorporation of the Act. Except as modified by the provisions of this Declaration and the Exhibits hereto, the Act is by reference hereby incorporated herein.

B. Multiple Owners. If any unit shall be owned by two or more persons, as tenants in common or joint tenants, such persons shall be jointly and severally liable for the Common Expenses assessed against such Unit and for the prompt discharge of each and every obligation or duty imposed on such owners by the Condominium Documents.

C. Enforcement. Each owner, tenant or occupant of a Unit shall be bound to comply with the statutory provisions and Condominium Documents as the same may be in effect from time to time and with the decisions, resolutions, rules and regulations of the Association as the same may be in effect from time to time, and failure to do so shall be grounds for an action to recover damages or to obtain injunctive and other equitable relief, or both.

D. Name of Preparer. This Declaration was prepared by James R. Tuten, Jr., Attorney at Law, Post Office Box 1473, Brunswick, Georgia, 31521.

567

IN WITNESS WHEREOF, the Developer has caused these presents
to be executed on this the 12th day of May, 1982.

HANOVER VENTURES, A Georgia General
Partnership composed of T. A. Tolleson
and James F. Barger

BY: T. A. Tolleson

General Partner

James F. Barger
General Partner

Signed, sealed and delivered
in the presence of:

John P. Dutton
Witness
William W. Harris
Notary Public

Notary Public, Georgia, State at Large
My Commission Expires Oct. 26, 1985

568

EXHIBIT "A"

ALL that certain lot, tract or parcel of land
situate, lying and being on Saint Simons Island,
in Glynn County, Georgia, described and identified
according to a certain plat attached to that cer-
tain Warranty Deed from Mart P. Pierce and Delores
Pierce to Hanover Ventures, a Georgia general
partnership composed of T. A. Tolleson and James
F. Barger, dated May 20, 1982, and recorded in the
office of the Clerk of the Superior Court of Glynn
County, Georgia in Deed Book 23-C, Page 983 (said
plat being recorded at page 985), and prepared
by James L. Conine, Georgia Registered Land Sur-
veyor No. 1545, as follows: TO LOCATE THE POINT
OF BEGINNING of the tract hereby conveyed,
commence at the point of intersection of the center
line of Frederica Road with the center line of
Riverview Drive, and from said point running thence
South 20 degrees 1 minutes East a distance of 44.5
feet to a concrete monument; and thence running
South 80 degrees 30 minutes East a distance of
22.8 feet to an iron pin which marks the point of
beginning of the tract hereby conveyed; and FROM
SAID BEGINNING POINT running thence Northerly and
Northeasterly along the arc of a curve following
the Eastern right-of-way line of Frederica Road
a distance of 180 feet, more or less, to an iron
pipe (said curve having a chord bearing of North
21 degrees 02 minutes East and a chord distance
of 180 feet); thence running South 71 degrees 44
minutes East a distance of 370.4 feet to an iron
pipe; thence running South 54 degrees 28 minutes
West a distance of 216.4 feet to an iron pipe;
thence running South 48 degrees 47 minutes West a
distance of 31.0 feet to an iron pipe; and thence
running North 80 degrees 30 minutes West a dis-
tance of 240.3 feet TO THE POINT OF BEGINNING.

569

EXHIBIT "B"

<u>UNIT DESIGNATION</u>	<u>BUILDING DESIGNATION</u>	<u>UNIT AREA * (Square Footage)</u>	<u>ALLOCATION OF PERCENTAGE INTEREST IN COMMON ELEMENTS, UNIT VOTES, LIABILITY FOR COMMON EXPENSES</u>
A	One	1,057.35	10.06

*the total square footage of all units located or to be located upon the condominium property, as shown by the official plat is 10,514.70 square feet.

EXHIBIT "C"STATE OF GEORGIA
COUNTY OF GLYNN

THIS INDENTURE, made and entered into on this the _____ day of _____, 19____, by and between HANOVER VENTURES, a Georgia general partnership composed of T. A. Tolleson and James F. Barger, both of Glynn County, Georgia hereinafter referred to as "Grantor", and

of _____ County, _____, hereinafter referred to as Grantee(s)".

W I T N E S S E T H:

That Grantor for and in consideration of the sum of Ten (\$10.00) Dollars and other good and valuable consideration to it in hand paid by the said Grantee(s), at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed, and does by these presents, grant, bargain, sell and convey, unto the said Grantee(s), _____ heirs and assigns, the following described real property, to-wit:

All that tract or parcel of land situate, lying and being on St. Simons Island in Glynn County, Georgia, and being UNIT NUMBER _____, BUILDING NUMBER _____ OF HANOVER SQUARE CONDOMINIUM, as shown on that certain plat prepared by James L. Conine, Georgia Registered Land Surveyor No. _____, as Map No. _____, in the office of the Clerk of the Superior Court of Glynn County, Georgia, said property being a part of that property described in Exhibit "A" to the Declaration of Condominium for Hanover Square Condominium, dated May 6, 1981, and recorded in the said Clerk's Office in Deed Book _____, Page _____.

This conveyance of said Unit includes an undivided interest in the common elements of Hanover Square Condominium as particularly defined and set forth in said Declaration.

The above described plat, Declaration and any recorded amendments thereto, are incorporated herein and made a part hereof by reference.

This conveyance is made subject to the terms and provisions of said Declaration and the Georgia Condominium Act, Ga. Laws 1975, pg. 605, as amended. By acceptance of this conveyance, the Grantee(s) covenant(s) and agree(s) to comply with all of the terms and provisions thereof, as the same may be amended from time to time.

TO HAVE AND TO HOLD the said described and bargained premises and property unto the Grantee(s), _____ heirs, successors and assigns, forever in simple; subject however, to all the terms and provisions of the aforesaid Declaration of Condominium.

AND the said Grantor, their heirs, successors and assigns, will warrant and forever defend unto the said Grantee(s), _____ heirs, successors and assigns, the right and title to the property hereby conveyed against the lawful claims of all persons whomsoever claiming or to claim the same.

IN WITNESS WHEREOF, the said Grantor has hereunto set its hand and affixed its seal on this the day and year first above written.

HANOVER VENTURES, a Georgia
General Partnership composed
of T. A. Tolleson and James
F. Bardon

By: _____
General Partner

General Partner

Signed, sealed and delivered
in the presence of:

Witness

Notary Public

Recorded this 16th day of May, 1983. By: John G. Wilson, Deputy
Marvin J. Highsmith, Clerk of Superior Court, Glynn County, Georgia

THIRD AMENDMENT TO DECLARATION
OF CONDOMINIUM FOR
HANOVER SQUARE CONDOMINIUM

WHEREAS, HANOVER VENTURES, a Georgia General Partnership composed of T. A. Tolleson and James F. Barger, with its principal office in Glynn County, Georgia (hereinafter referred to as "Developer") owns certain real property (hereinafter referred to as the "Property") located on St. Simons Island in Glynn County, Georgia, being more particularly described in Exhibit "A" of the Declaration of Condominium for Hanover Square Condominium dated May 12, 1983, and recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Deed Book 23-V, Page 528, as amended by a First Amendment thereto dated August 2, 1983, and recorded in said Clerk's Office in Deed Book 24-B, Page 595; and as amended by a Second Amendment thereto dated August 26, 1983, and recorded in said Clerk's Office in Deed Book 24-C, Page 727 (and having been re-recorded in Deed Book 24-G, Page 1017); and

WHEREAS, the Property is shown and delineated on a plat of survey prepared by James L. Conine, Georgia Registered Land Surveyor No. 1545, dated May 5, 1983, entitled "Hanover Square Condominium", a copy of which is recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Plat Drawer 19, Map No. 791; as revised by a First Revision dated August 4, 1983, and recorded in said Clerk's Office in Plat Drawer 19, Map No. 813, and as revised by a Second Revision dated August 22, 1983 (although as a result of scrivener's error, the date reflected on said revision is August 22, 1984), and recorded in said Clerk's Office in Plat Drawer 19, Map No. 820; and

WHEREAS, the plans of all the structures situated upon the Property prepared by R. Edward Cheshire, III, Registered Architect No. 1651, dated August 30, 1982, have been recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Book IV of Condominium Plans, Folio 459 et. seq.; as revised by a First Revision of said Plans dated August 1, 1983, recorded in the Clerk's Office in Book IV of Condominium Plans, Folio 475-477; and

WHEREAS, said Declarations contemplated and provided for the amendment of the same as new units are created from any convertible space within a building for the purpose of identifying the new units and allocating to such units an undivided interest in the Common Elements, as well as allocating corresponding voting rights in the association and liability for Common Expenses, and for other purposes;

NOW, THEREFORE, said Declaration, as heretofore amended, is hereby amended as follows, to-wit:

1.

By deleting Exhibit "B" of said Declaration, and by inserting in lieu thereof a new Exhibit "B" as follows:

"EXHIBIT 'B'"

<u>UNIT DESIGNATION</u>	<u>BUILDING DESIGNATION</u>	<u>UNIT AREA *</u> <u>(Square Footage)</u>	<u>ALLOCATIONS OF PERCENTAGE INTEREST IN COMMON ELEMENTS, UNIT VOTES, LIABILITY FOR COMMON EXPENSES</u>
A	One	1,057.35	7.1856
G-H	One	1,057.35	7.1856
B-C-D	One	1,575.00	10.7035
E-F	One	1,050.00	7.1357

the total square footage of all units located or to be located upon the condominium property, as shown by the official plat is 14,714.70 square feet.

IN WITNESS WHEREOF, the Developer has caused these presents
to be executed on this the 24 day of November, 1983.

HANOVER VENTURES, A Georgia
General Partnership composed
of T. A. Tolleson and James
F. Barger

By: [Signature]
T. A. TOLLESON
General Partner

By: [Signature]
JAMES F. BARGER
General Partner

Signed, sealed and delivered
in the presence of:

[Signature]
Witness

[Signature]
Notary Public

Notary Seal
My Commission Expires:

Notary Public, Georgia, State at Large
My Commission Expires July 12, 1987

Recorded this 28th day of November, 1983. By: May Jo Hamilton, Deputy
Marvin J. Highsmith, Clerk of Superior Court, Glynn County, Georgia.

24C-
727

SECOND AMENDMENT TO DECLARATION
OF CONDOMINIUM FOR
HANOVER SQUARE CONDOMINIUM

WHEREAS, HANOVER VENTURES, a Georgia General Partnership composed of T. A. Tolleson and James F. Barger, with its principal office in Glynn County, Georgia (hereinafter referred to as "Developer") owns certain real property (hereinafter referred to as the "Property") located on St. Simons Island in Glynn County, Georgia, being more particularly described in Exhibit "A" of the Declaration of Condominium for Hanover Square Condominium dated May 12, 1983, and recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Deed Book 23-V, Page 528, and as amended by a First Amendment thereto dated August 2, 1983, and recorded in said Clerk's Office in Deed Book 24-B, Page 595; and

WHEREAS, the Property is shown and delineated on a plat of survey prepared by James L. Conino, Georgia Registered Land Surveyor No. 1545, dated May 5, 1983, entitled "Hanover Square Condominium", a copy of which is recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Plat Drawer 19, Map No. 791; as revised by a First Revision dated August 4, 1983, and recorded in said Clerk's Office in Plat Drawer 19, Map No. 813, and as revised by a Second Revision dated August 22, 1983 (although as a result of scrivener's error, the date reflected on said revision is August 22, 1984), and recorded in said Clerk's Office in Plat Drawer , Map No. ; and

WHEREAS, the plans of all the structures situated upon the Property prepared by R. Edward Cheshire, III, Registered Architect No. 1651, dated August 30, 1982, have been recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Book IV of Condominium Plans, Folio 459 et. seq.; as revised by a First Revision of said Plans dated August 1, 1983, recorded in the Clerk's Office in Book IV of Condominium Plans, Folio 475-477; and

WHEREAS, said Declarations contemplated and provided for the amendment of the same as new units are created from any convertible space within a building for the purpose of identifying the new units and allocating to such units an undivided interest in the Common Elements, as well as allocating corresponding voting rights in the association and liability for Common Expenses, and for other purposes;

NOW, THEREFORE, said Declaration, as heretofore amended, is hereby amended as follows, to-wit:

1.

By deleting Exhibit "B" of said Declaration, and by inserting in lieu thereof the following:

"EXHIBIT 'B'"

<u>UNIT DESIGNATION</u>	<u>BUILDING DESIGNATION</u>	<u>UNIT AREA *</u> <u>(Square Footage)</u>	<u>ALLOCATIONS OF PERCENTAGE INTEREST IN COMMON ELEMENTS, UNIT VOTES, LIABILITY FOR COMMON EXPENSES</u>
A	One	1,057.35	7.1856
G-H	One	1,057.35	7.1856
B-C-D	One	1,575.00	10.7035

the total square footage of all units located or to be located upon the condominium property, as shown by the official plat is 14,714.70 square feet.

IN WITNESS WHEREOF, the Developer has caused these presents to be executed on this the 26th day of August, 1983.

HANOVER VENTURES, A Georgia
General Partnership composed of
T. A. Tolleson and James F. Barger

By:

T. A. TOLLESON
General Partner

By:

JAMES F. BARGER
General Partner

Signed, sealed and delivered
in the presence of:

Patricia O. Stelmuth
Witness

Shelley M. Altman
Notary Public

-2-

Recorded this 30th day of August, 1983. By: Marvin J. Highsmith Deputy
Marvin J. Highsmith, Clerk of Superior Court, Glynn County, Georgia

SECOND AMENDMENT TO DECLARATION
OF CONDOMINIUM FOR
HANOVER SQUARE CONDOMINIUM

24E
727
1017

WHEREAS, HANOVER VENTURES, a Georgia General Partnership composed of T. A. Tolleson and James F. Barger, with its principal office in Glynn County, Georgia (hereinafter referred to as "Developer") owns certain real property (hereinafter referred to as the "Property") located on St. Simons Island in Glynn County, Georgia, being more particularly described in Exhibit "A" of the Declaration of Condominium for Hanover Square Condominium dated May 12, 1983, and recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Deed Book 23-V, Page 528, and as amended by a First Amendment thereto dated August 2, 1983, and recorded in said Clerk's Office in Deed Book 24-B, Page 595; and

WHEREAS, the Property is shown and delineated on a plat of survey prepared by James L. Conine, Georgia Registered Land Surveyor No. 1545, dated May 5, 1983, entitled "Hanover Square Condominium", a copy of which is recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Plat Drawer 19, Map No. 791; as revised by a First Revision dated August 4, 1983, and recorded in said Clerk's Office in Plat Drawer 19, Map No. 813, and as revised by a Second Revision dated August 22, 1983 (although as a result of scrivener's error, the date reflected on said revision is August 22, 1984), and recorded in said Clerk's Office in Plat Drawer 19, Map No. 820; and

WHEREAS, the plans of all the structures situated upon the Property prepared by R. Edward Cheshire, III, Registered Architect No. 1651, dated August 30, 1982, have been recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Book IV of Condominium Plans, Folio 459 et. seq.; as revised by a First Revision of said Plans dated August 1, 1983, recorded in the Clerk's Office in Book IV of Condominium Plans, Folio 475-477; and

728

1018

WHEREAS, said Declarations contemplated and provided for the amendment of the same as new units are created from any convertible space within a building for the purpose of identifying the new units and allocating to such units an undivided interest in the Common Elements, as well as allocating corresponding voting rights in the association and liability for Common Expenses, and for other purposes;

NOW, THEREFORE, said Declaration, as heretofore amended, is hereby amended as follows, to-wit:

1.

By deleting Exhibit "B" of said Declaration, and by inserting in lieu thereof the following:

"EXHIBIT 'B'"

<u>UNIT DESIGNATION</u>	<u>BUILDING DESIGNATION</u>	<u>UNIT AREA * (Square Footage)</u>	<u>ALLOCATIONS OF PERCENTAGE INTEREST IN COMMON ELEMENTS, UNIT VOTES, LIABILITY FOR COMMON EXPENSES</u>
A	One	1,057.35	7.1856
G-H	One	1,057.35	7.1856
B-C-D	One	1,575.00	10.7035

*the total square footage of all units located or to be located upon the condominium property, as shown by the official plat is 14,714.70 square feet."

IN WITNESS WHEREOF, the Developer has caused these presents to be executed on this the 26th day of August, 1983.

HANOVER VENTURES, A Georgia
General Partnership composed of
T. A. Tolleson and James F. Barger

By: T. A. Tolleson

T. A. TOLLESON
General Partner

By: James F. Barger

JAMES F. BARGER
General Partner

Signed, sealed and delivered
in the presence of:

Patricia O. Shurtliff
Witness

Shelley M. Altman
Notary Public

-2-

Recorded this 4th day of October, 1983. By Marvin J. Highsmith, Deputy
Marvin J. Highsmith, Clerk of Superior Court, Glynn County, Georgia

25B-
92

FOURTH AMENDMENT TO DECLARATION
OF CONDOMINIUM FOR
HANOVER SQUARE CONDOMINIUM

WHEREAS, HANOVER VENTURES, a Georgia General Partnership composed of T. A. Tolleson and James F. Barner, with its principal office in Glynn County, Georgia (hereinafter referred to as "Developer") owns certain real property (hereinafter referred to as the "Property") located on St. Simons Island in Glynn County, Georgia, being more particularly described in Exhibit "A" of the Declaration of Condominium for Hanover Square Condominium dated May 12, 1983, and recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Deed Book 23-V, Page 528, as amended by a First Amendment thereto dated August 2, 1983, and recorded in said Clerk's Office in Deed Book 24-B, Page 595; and as amended by a Second Amendment thereto dated August 26, 1983, and recorded in said Clerk's Office in Deed Book 24-C, Page 727 (and having been re-recorded in Deed Book 24-C, Page 1017), and as amended by a Third Amendment thereto dated November 21, 1983, and recorded in said Clerk's Office in Deed Book 24-I, Page 582; and

WHEREAS, the Property is shown and delineated on a plat of survey prepared by James L. Conine, Georgia Registered Land Surveyor No. 1545, dated May 5, 1983, entitled "Hanover Square Condominium", a copy of which is recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Plat Drawer 19, Map No. 791; as revised by a First Revision dated August 4, 1983, and recorded in said Clerk's Office in Plat Drawer 19, Map No. 813, and as revised by a Second Revision dated August 22, 1983 (although as a result of scrivener's error, the date reflected on said revision is August 22, 1984), and recorded

in said Clerk's Office in Plat Drawer 19, Map No. 820; as revised by a Third Revision dated June 18, 1984, and recorded in said Clerk's Office in Plat Drawer 19, Map No. 958; and

WHEREAS, Plans of all the structures situated upon the property, prepared by R. Edward Cheshire, III, Registered Architect No. 1651, have been recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia.

WHEREAS, said Declarations contemplated and provided for the amendment of the same: (1) As new units are created from any convertible space within a building, or within any proposed building initially designated on the Official Plats as "not yet begun", for the purpose of identifying the new units and allocating to such units an undivided interest in the Common Elements, as well as allocating corresponding voting rights in the association and liability for Common Expenses, and for other purposes; (2) For the purpose of reflecting changes in the size, area, design or dimensions of any proposed building initially designated on the Official Plats as "not yet begun", and for the purpose of a resultant reallocation among units of undivided interests in the Common Elements according to the formula set forth in Section Five of said Declaration;

NOW, THEREFORE, said Declaration as heretofore amended, is hereby amended as follows:

1.

By deleting Exhibit "B" of said Declaration, and by inserting in lieu thereof a new Exhibit "B" as follows:

"EXHIBIT 'B'"

UNIT DESIGNATION	BUILDING DESIGNATION	UNIT AREA * (Square Footage)	ALLOCATIONS OF PERCENTAGE INTEREST IN COMMON ELEMENTS, UNIT VOTES, LIABILITY FOR COMMON EXPENSES
A	One	1,057.35	6.6912
G-H	One	1,057.35	6.6912
B-C-D	One	1,575.00	9.9670
E-F	One	1,050.00	6.6447
A	Three	801.66	5.0731
B	Three	1,860.66	11.7748

*the total square footage of all units located or to be located upon the condominium property, as shown by the official plat is 15,802.02 square feet."

IN WITNESS WHEREOF, the Developer has caused these presents to be executed on this the 20th day of June, 1984.

HANOVER VENTURES, A Georgia
General Partnership composed
of T. A. Tolleson and James
F. Barger

By: T. A. Tolleson

T. A. TOLLESON
General Partner

By: James F. Barger

JAMES F. BARGER
General Partner

Signed, sealed and delivered
in the presence of:

[Signature]
Witness

[Signature]
Notary Public

Glynn County, Georgia
My Commission Expires:

Notary Public, Georgia, State at Large
My Commission Expires July 12, 1987

-3-

Recorded this 11th day of July, 1984. By [Signature]
Marvin J. Highsmith, Clerk of Superior Court, Glynn County, Georgia.

FIFTH AMENDMENT TO DECLARATION
OF CONDOMINIUM FOR
HANOVER SQUARE CONDOMINIUM

26 S
315

WHEREAS, HANOVER VENTURES, a Georgia General Partnership composed of T. A. Tolleson and James F. Barger, with its principal office in Glynn County, Georgia (hereinafter referred to as "Developer") owns certain real property (hereinafter referred to as the "Property") located on St. Simons Island in Glynn County, Georgia, being more particularly described in Exhibit "A" of the Declaration of Condominium for Hanover Square Condominium dated May 12, 1983, and recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Deed Book 23-V, Page 528, as amended by a First Amendment thereto dated August 2, 1983, and recorded in said Clerk's Office in Deed Book 24-B, Page 595; and as amended by a Second Amendment thereto dated August 26, 1983, and recorded in said Clerk's Office in Deed Book 24-C, Page 727 (and having been re-recorded in Deed Book 24-G, Page 1017); and as amended by a Third Amendment thereto dated November 21, 1983, and recorded in said Clerk's Office in Deed Book 24-I, Page 582; and as amended by a Fourth Amendment thereto dated June 20, 1984, and recorded in said Clerk's Office in Deed Book 25-B, Page 92; and

WHEREAS, the Property is shown and delineated on a plat of survey prepared by James L. Conine, Georgia Registered Land Surveyor No. 1545, dated May 5, 1983, entitled "Hanover Square Condominium", a copy of which is recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Plat Drawer 19, Map No. 791; as revised by a First Revision dated August 4, 1983, and

recorded in said Clerk's Office in Plat Drawer 19, Map No. 813; as revised by a Second Revision dated August 22, 1983 (although as a result of scrivener's error, the date reflected on said revision is August 22, 1984), and recorded in said Clerk's Office in Plat Drawer 19, Map No. 820; as revised by a Third Revision dated June 18, 1984, and recorded in said Clerk's Office in Plat Drawer 19, Map No. 958; as revised by a Fourth Revision dated November 7, 1985, and recorded in said Clerk's Office in Plat Drawer 19, Map No. 1160; and

WHEREAS, Plans of all the structures situated upon the property, prepared by R. Edward Cheshire, III, Registered Architect No. 1651, have been recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia; and

WHEREAS, said Declarations contemplated and provided for the amendment of the same: (1) As new units are created from any convertible space within a building, or within any proposed building initially designated on the Official Plats as "not yet begun", for the purpose of identifying the new units and allocating to such units an undivided interest in the Common Elements, as well as allocating corresponding voting rights in the association and liability for Common Expenses, and for other purposes; (2) For the purpose of reflecting changes in the size, area, design or dimensions of any proposed building initially designated on the Official Plats as "not yet begun", and for the purpose of a resultant reallocation among units of undivided interests in the Common Elements according to the formula set forth in Section Five of said Declaration;

NOW, THEREFORE, said Declaration as hereto amended, is hereby further amended as follows:

316

1.
By deleting Exhibit "B" of said Declaration, and by inserting in lieu thereof a new Exhibit "B" as follows:

317

"EXHIBIT 'B'"

UNIT DESIGNATION	BUILDING DESIGNATION	UNIT AREA* (Square Footage)	ALLOCATIONS OF PERCENTAGE INTEREST IN COMMON ELEMENTS, UNIT VOTES, LIABILITY FOR COMMON EXPENSES
A	One	1,057.35	7.1675
G-H	One	1,057.35	7.1675
B-C-D	One	1,575.00	10.6765
E-F	One	1,050.00	7.1177
A	Three	801.66	5.4342
B	Three	1,860.66	12.6129
A	Two	2,100.00	14.2353

*the total square footage of all units located or to be located upon the condominium property, as shown by the official plats is 14,752.02 square feet.

IN WITNESS WHEREOF, the Developer has caused these presents to be executed on this the 12 day of November, 1985.

HANOVER VENTURES, A Georgia General Partnership composed of T. A. Tolleson and James P. Barger.

By: [Signature]
T. A. TOLLESON,
General Partner

By: [Signature]
JAMES P. BARGER,
General Partner

Signed, sealed and delivered in the presence of:

[Signature]
Witness
[Signature]
Notary Public
Glynn County, Georgia
Commission Expires 1986
NOTARY PUBLIC, GEORGIA
MY COMMISSION EXPIRES 1986

Recorded this 11th day of November, 1985
Mary Collins
Clerk of Superior Court Glynn County Georgia

285
284

SIXTH AMENDMENT TO DECLARATION
OF CONDOMINIUM FOR
HANOVER SQUARE CONDOMINIUM

WHEREAS, HANOVER VENTURES, a Georgia General Partnership composed of T. A. Tolleson and James F. Barger, with its principal office in Glynn County, Georgia (hereinafter referred to as "Developer") owns certain real property (hereinafter referred to as the "Property") located on St. Simons Island in Glynn County, Georgia, being more particularly described in Exhibit "A" of the Declaration of Condominium for Hanover Square Condominium dated May 12, 1983, and recorded in the office of the Clerk of the Superior Court of Glynn County, Georgia, in Deed Book 23-V, Page 528, as amended by a First Amendment thereto dated August 2, 1983, and recorded in said Clerk's office in Deed Book 24-B, Page 595; and as amended by a Second Amendment thereto dated August 26, 1983, and recorded in said Clerk's office in Deed Book 24-C, Page 727 (and having been re-recorded in Deed Book 24-C, Page 1017); and as amended by a Third Amendment thereto dated November 21, 1983, and recorded in said Clerk's office in Deed Book 24-I, Page 582; and as amended by a Fourth Amendment thereto dated June 20, 1984, and recorded in said Clerk's office in Deed Book 25-B, Page 92; and as amended by a Fifth Amendment thereto dated November 12, 1985, and recorded in said Clerk's office in Deed Book 26-S, Page 315; and

WHEREAS, the Property is shown and delineated on a plat of survey prepared by James L. Conine, Georgia Registered Land Surveyor No. 1545, dated May 3, 1983, entitled "Hanover Square Condominium", a copy of which is recorded in the office of the Clerk of the Superior Court

285

of Glynn County, Georgia, in Plat Drawer 19, Map No. 791; as revised by a First Revision dated August 4, 1983, and recorded in said Clerk's office in Plat Drawer 19, Map No. 813; as revised by a Second Revision dated August 22, 1983 (although as a result of scrivener's error, the date reflected on said revision is August 22, 1984), and recorded in said Clerk's office in Plat Drawer 19, Map No. 820; as revised by a Third Revision dated June 18, 1984, and recorded in said Clerk's office in Plat Drawer 19, Map No. 958; as revised by a Fourth Revision dated November 7, 1985, and recorded in said Clerk's office in Plat Drawer 19, Map No. 1160; and

WHEREAS, the plans of all the structures situated upon the Property prepared by R. Edward Cheshire, III, Registered Architect No. 1651, dated August 30, 1982, have been recorded in the office of the Clerk of the Superior Court of Glynn County, Georgia, in Book IV of Condominium Plans, Folio 459, et. seq.; as revised by a First Revision of said plans, dated August 1, 1983, recorded in said Clerk's office in Book IV of Condominium Plans, Folio 475-477; as revised by a Third Revision (there being no Second Revision of said plans), dated October 31, 1985, recorded in said Clerk's office in Book IV of Condominium Plans, Folio 925-926; and

WHEREAS, said Declarations contemplated and provided for the amendment of the same: (1) As new units are created from any convertible space within a building, or within any proposed building initially designated on the Official Plats as "not yet begun", for the purpose of identifying the new units and allocating to such units an undivided interest in the Common Elements, as well as allocating corresponding voting rights in the association and liability for Common Expenses, and for other purposes

as; (2) For the purpose of reflecting changes in the size, area, design or dimensions of any proposed building initially designated on the Official Plats as "not yet begun", and for the purpose of a resultant reallocation among units of undivided interests in the Common Elements according to the formula set forth in Section Five of said Declaration;

NOW, THEREFORE, said Declaration as heretofore amended, is hereby further amended as follows:

1.

By deleting Section 3A in its entirety, and by substituting in lieu thereof a new Section 3A as follows:

"A. Unit Information. Attached hereto, incorporated herein and made a part hereof by reference thereto is Exhibit "B", being a list of all existing condominium units on the property, their unit designations, unit area in terms of square footage, the percentage of interest in the Common Elements appertaining to each unit and its owner, and the limited Common Elements appurtenant to such units."

2.

By deleting Section 3C in its entirety, and by substituting in lieu thereof a new Section 3C as follows:

"C. Unit Boundaries. The lower horizontal boundary of each such unit, shall be the unfinished flooring, either the top of the concrete slab, or the top of the sheet plywood, as the case may be. The upper horizontal boundary shall be the underside of the top chord of the roof truss in the case of all units in single-level buildings and both upper-level units and multi-level units in multi-level buildings (i.e., Building Two). In the case of units contained within multi-level buildings, other than upper-level units and multi-level units

(i.e., lower-level units), the upper boundary shall be the unfinished ceiling joists. The vertical boundaries of all units shall be the unfinished interior walls. All lath, wall board, plaster board, plaster, tiles, paneling, wallpaper, paint finished flooring, and any other material constituting any part of the finished surface of the walls shall be deemed a part of each unit. Units shall not include the structural portions of the walls."

3.

By deleting Section 4 in its entirety, and by substituting in lieu thereof a new Section 4 as follows:

"4. COMMON ELEMENTS. The Common Elements consist of all portions of the Property, other than the Units, including all parts of the Building not included in the Units, as shown on the Plans and as described herein, and includes, without limitation, the following:

A. All driveway areas and all parking areas (with the exception of Limited Common Elements);

B. All outside or exterior stairs, balconies and fire escapes;

C. All central and appurtenant equipment for services, such as power, lights, telephone, gas and water;

D. All sewer pipes serving more than one unit, or serving a particular unit up to the point where the pipe intersects the unit boundary;

E. All service and maintenance facilities and spaces;

F. All walks, curbing, and access paving, shrubbery, trees and other landscaping; and

G. All other parts of the Property and all appurtenances and installations in the buildings on the Property intended for the common use or necessary or convenient to the existence, operation, maintenance and safety of the Condominium Property (with the exception of Limited Common Elements).

4.

By deleting Section 11A in its entirety and by substituting in lieu thereof a new Section 11A as follows:

"A. Budget. The Board shall annually prepare a budget for the operation and maintenance of the condominium property for the succeeding year, and shall notify each unit owner of the proposed annual assessment for common expense based upon such budget, not less than ten (10) days, nor more than sixty (60) days prior to the annual meeting of the Association, and the annual assessment shall be determined at such annual meeting by the affirmative vote of a majority of the total votes cast either in person, or by proxy. The Board's notice to the unit owners of their proposed annual assessment shall advise each such unit owner that he, she, or it will be provided upon request with a copy of the proposed budget, and shall further advise each such unit owner as to how and where such copy may be procured. Furthermore, the Board shall have copies of such budget available at the annual meeting. The amount of the annual assessment, except for that portion pertaining to Limited Common Elements, shall be allocated among all unit owners in proportion to their respective percentage of ownership in the Common Elements as specified in Exhibit "B" and subsequent amendments thereto. Provided, however, that in addition to the Common Expenses assessed against all unit owners, the budget shall designate the amount of those Common Expenses associated with maintenance, repair, renovation, restoration or replacement of any Limited Common Element, which shall be specially assessed against the owners of those units to which the Limited Common Element is appurtenant and to which said Limited

Common Element is assigned. The owners of each such appurtenant unit to which a Limited Common Element is assigned shall be equally responsible for those expenses associated with such Limited Common Element. If there is only one unit to which a Limited Common Element is assigned, the owner of such unit shall bear all of such special assessment. Notwithstanding anything herein to the contrary, during the Period of Development, the Board, without the approval or consent of the Association or its members, shall have the sole authority to determine the amount and method of payment of the annual assessment.

5.

By deleting from the second line of Section 20 on Page 33 the words "Section 20", and by substituting in lieu thereof the words "Section 21".

6.

By deleting Exhibit "B" of said Declaration, and by inserting in lieu thereof a new Exhibit "B" as follows:

EXHIBIT "B"

UNIT DESIGNATION	BUILDING DESIGNATION	UNIT AREA* (Square Footage)	ALLOCATION OF PERCENTAGE INTEREST IN COMMON ELEMENTS, UNIT VOTES, LIABILITY FOR COMMON EXPENSES	APARTMENT LIMITED COMMON ELEMENTS
A	One	1,057.35	7.2461	
G-H	One	1,057.35	7.2461	
B-C-D	One	1,575.00	10.7936	
E-F	One	1,050.00	7.1957	
A	Three	801.66	5.4938	
B	Three	1,860.66	12.7512	
A	Two	2,100.00	14.3914	Limited Common Elements 1 & 2 (parking)
B	Two	1,757.50	12.0443	Limited Common Elements 3 & 4 (parking); Limited Common Element 3 (stairwell)
Convertible Space	Two	3,332.50	22.8378	

*the total square footage of all units located or to be located upon the confominium property (including convertible space), as shown by the official plats is 14,592.02 square feet."

290

IN WITNESS WHEREOF, the Developer has caused these presents to be executed on this the 2nd day of February, 1987.

HANOVER VENTURES, a Georgia General Partnership composed of T. A. Tolleson and James F. Barger

By: T. A. Tolleson

T. A. Tolleson,
General Partner

By: James F. Barger

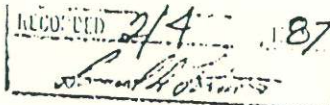
James F. Barger,
General Partner

Signed, sealed and delivered in the presence of:

Grace Parker Owens
Witness

James D. Simboroff
Notary Public
Glynn County, Georgia
Commission Expires: 2-2-87
Date Executed by Notary: 2-2-87

Notary Public, Georgia, State at Large
My Commission Expires Apr. 3, 1988



Return To:
Kathryn Hackney Smith
Attorney At Law
Post Office Box 190
Brunswick, Georgia 31521

EIGHTH AMENDMENT TO
DECLARATION OF CONDOMINIUM FOR
HANOVER SQUARE CONDOMINIUM

THIS AMENDMENT TO THE DECLARATION is made as of January 26, 2000, by HANOVER VENTURES, by and through its President, James F. Barger (the "Developer") and the undersigned, Owner(s) of all Units (the "Unit Owners"), the Owner of all Convertible Space (the "Convertible Space Owner"), and all the Mortgagee(s) of the respective Units and Convertible Space in the Condominium.

RECITALS

- A. The Developer executed and recorded a Declaration of Condominium for Hanover Square Condominium date May 12, 1986 and recorded the same in Deed Book 23-V, Page 528, Glynn County, Georgia Records (the "Initial Declaration"). The Initial Declaration has been amended seven times by instruments recorded in the aforesaid records at Deed Book 24-B, Page 599; Deed Book 24-C, Page 727; Deed Book 24-I, Page 582; Deed Book 25-B, Page 92; Deed Book 26-S, Page 315; Deed Book 28-S, Page 284; Deed Book 67-T, Page 156 (the "Amendments"). The Initial Declarations and all Amendments are referred to as the "Declaration".
- B. The Initial Declaration described a Plat by James L. Conine dated May 5, 1983 and recorded in Plat Drawer 19, as Map No. 719, aforesaid records, which delineated the Property submitted in the Initial Declaration and the buildings and structures thereon (the "Initial Plat"). The Initial Plat has been amended numerous times as described in the Amendments to the Declaration (the "Plat Amendments"). The Initial Plat and all Plat Amendments, including that certain plat of survey entitled "Unit A, Unit B, and Unit C, Building Three, Hanover Square Condominium (Fifth Revision)", prepared by Norman G. Blood, Georgia Registered Surveyor No. 2360, dated December 9, 1998, and revised January 26, 2000, now or shortly to be recorded in the aforesaid records, are referred to as the "Plat".
- C. The Initial Declaration described Plans by R. Edward Cheshire, III, Registered Architect, dated August 30, 1982, and recorded in Book IV of Condominium Plans, Folio 459, aforesaid records (the "Initial Plans"). The Initial Plans have been amended numerous times as described in the Amendments to the Declaration (the "Plans Amendments") The Initial Plans and all Plans Amendments are referred to as the "Plans".
- D. The Developer, Unit Owners, Convertible Space Owner, and all Mortgagee(s) desire to clarify and define existing Units and Convertible Space in Building One, Building Two, and Building Three, a new Unit in Building Three, and to reallocate interest in Common Elements, Votes and Common Expense.
- E. Mortgagee(s) join this Amendment to evidence their consent and agreement as required by O.C.G.A. Section 44-3-93 (c).

NOW THEREFORE, IN CONSIDERATION of the premises, the Declaration is hereby amended as follows:

- I. Section 1 P. is amended by providing that "Plans" shall also mean and include all previously recorded Plans pertaining to this condominium, including the original plans referred to in Item C of the above recitals and amendments thereto, and in addition, those Plans prepared by Robert Ussery, Registered Architect No. 3277 dated January 17, 2000 and certified January 26, 2000, which are recorded in Book _____ Condominium Plans _____, Glynn

County, Georgia Records and show the required information with regard to Building Three of the Condominium.

II. The Declaration is amended to provide that, as to Buildings One, Two and Three, all Units (including, without limitation, a new Unit C in Building Three), Convertible Space and Common Elements within said Buildings or pertaining thereto, as shown of the Plat and Plans (including those first described herein) and/or described on Exhibit "B", are hereby confirmed to be Units, Convertible Space and Common Elements which are and have been submitted under the Declaration and which are and have been a part of the Hanover Square Condominium as of the date of recording each Amendment which first refers to each Unit, Convertible Space or Common Element.

III. Exhibit "B" of the Declaration is amended to read as set forth on Exhibit "B" attached to this eighth Amendment.

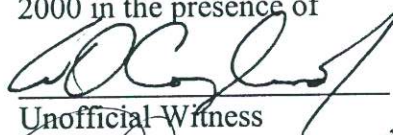
IV. The Mortgagee(s) join the execution of this amendment to agree and consent to the same and for no other purposes.

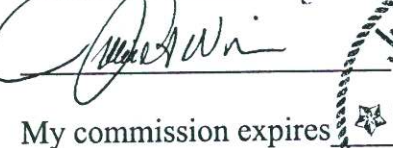
V. All other terms and provisions of the Declaration are hereby ratified, confirmed and submitted.

IN WITNESS WHEREOF, the Developer, Unit Owners, Convertible Space Owner, and Mortgagee(s) have executed this Amendment to the Declaration as of the day and year first above written.

Signed, sealed and delivered

On the 14th day of January, 2000 in the presence of


Unofficial Witness


My commission expires

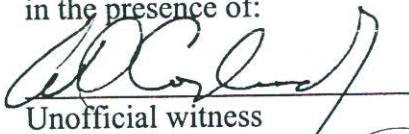


(NOTARY SEAL)

OWNERS OF UNIT C AND
CONVERTIBLE SPACE
BUILDING TWO
HANOVER VENTURES

 (SEAL)
By: James Barger, President

Signed, sealed and delivered
on the 14th day of January, 2000
in the presence of:


Unofficial witness

Notary Public
My commission expires:



(NOTARY SEAL)

MARY JANE BARGER

 (SEAL)

Signed, sealed and delivered
on the 14th day of January, 2000
in the presence of:

[Signature]
Unofficial witness

[Signature]
Notary Public

My commission expires: _____



(NOTARY SEAL)

**OWNER UNIT A
BUILDING 1**

[Signature] (SEAL)
Francis A. Antczak

[Signature] (SEAL)
Paula K. Antczak

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

[Signature]
Unofficial witness

[Signature]
Notary Public

My commission expires: _____



**MORTGAGEE OF UNIT A, BUILDING 1:
THE COASTAL BANK OF GEORGIA**

By: [Signature]
Its: Executive Vice President

Attest: [Signature]
Its: Vice President

(SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

[Signature]
Unofficial witness

[Signature]
Notary Public

My commission expires: _____



(NOTARY SEAL)

**OWNER UNITS B, C & D
BUILDING 1**

[Signature] (SEAL)
Phillip E. Craven

[Signature] (SEAL)
Darlene Craven

Signed, sealed and delivered
on the 26th day of January, 2000
in the presence of:

William Pogue
Unofficial witness

Julie A. Winn
Notary Public

My commission expires: _____



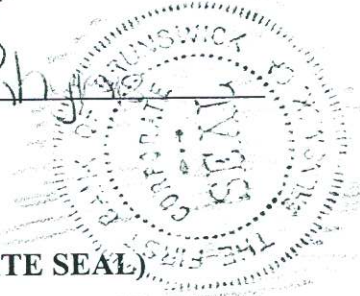
**MORTGAGEE OF UNITS B, C & D
BUILDING ONE**

THE FIRST BANK OF BRUNSWICK

By: [Signature]
Its: SRP

Attest: [Signature]
Its: _____

(CORPORATE SEAL)



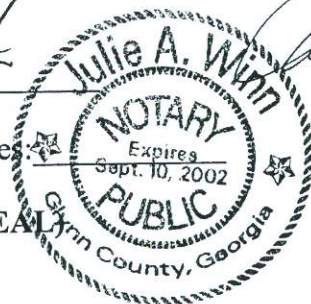
Signed, sealed and delivered
on the 14th day of January, 2000
in the presence of:

[Signature]
Unofficial witness

Julie A. Winn
Notary Public

My commission expires: _____

(NOTARY SEAL)



**OWNER UNITS E, F, G AND H
BUILDING 1**

[Signature] (SEAL)
Marie B. Denard

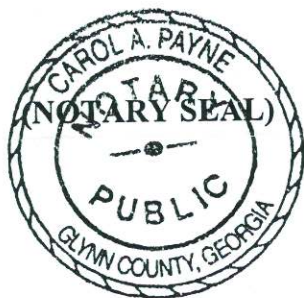
[Signature] (SEAL)
Camille Rene Adams

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Ange J. Dore
Unofficial witness

Carol A. Payne
Notary Public

My commission expires: _____
Notary Public, Glynn County, Georgia
My Commission Expires Jan. 27, 2001.



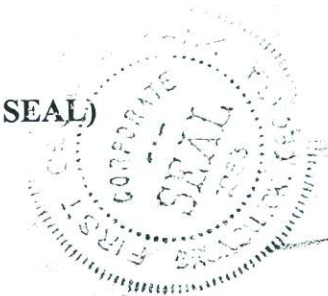
**MORTGAGEE OF UNITS E, F, G & H
BUILDING ONE**

FIRST GEORGIA BANK, FSB

By: [Signature]
Its: _____

Attest: [Signature]
Its: _____

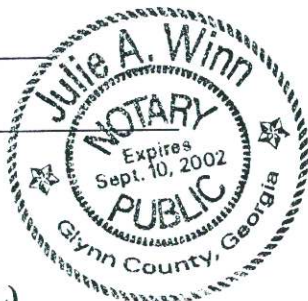
(CORPORATE SEAL)



Signed, sealed and delivered
on the 14th day of January, 2000
in the presence of:

[Signature]
Unofficial witness

[Signature]
Notary Public
My commission expires: _____



(NOTARY SEAL)

**OWNER OF UNIT A
BUILDING 2:**

USSERY RULE

By: [Signature] (SEAL)
Robert C. Ussery

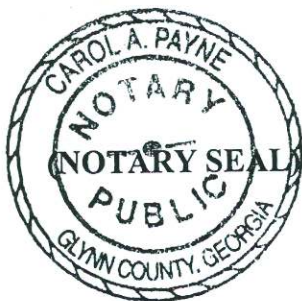
By: [Signature] (SEAL)
Tom Rule

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

[Signature]
Unofficial witness

[Signature]
Notary Public
My commission expires: _____

Notary Public, Glynn County, Georgia
My Commission Expires Jan. 27, 2001.



**MORTGAGEE OF UNIT A
BUILDING TWO:**

FIRST GEORGIA BANK, FSB

By: [Signature]
Its: _____

Attest: [Signature]
Its: _____

(CORPORATE SEAL)



Signed, sealed and delivered
on the 14th day of January, 2000
in the presence of:

[Signature]
Unofficial witness

[Signature]
Notary Public
My commission expires: _____

(NOTARY SEAL)



**OWNER OF UNIT B
BUILDING 2:**

[Signature] (SEAL)

Randolf M. Stevens

RANDOLPH

Signed, sealed and delivered
on the 18th day of January, 2000
in the presence of:

[Signature]
Unofficial witness

[Signature]
Notary Public

My commission expires: _____



(NOTARY SEAL)

Signed, sealed and delivered
On the _____ day of January, 2000
In the presence of:

Notary Public

My commission expires: _____

Unofficial witness

(NOTARY SEAL)

Signed, sealed and delivered
on the _____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

Signed, sealed and delivered
on the _____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

**MORTGAGEE OF UNIT B
BUILDING TWO:**

BANK OF AMERICA

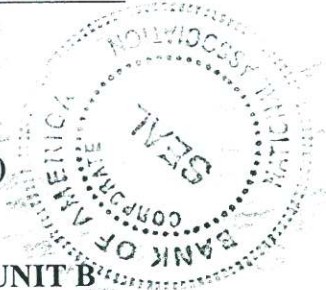
By: [Signature]

Its: Fr. Banking Executive

Attest: [Signature]

Its: AVP

(CORPORATE SEAL)



**SECOND MORTGAGEE OF UNIT B
BUILDING TWO:**

(SEAL)
Charlotte M. Stevens

**OWNER OF UNIT A
BUILDING 3:**

(SEAL)
W. S. Miller

(SEAL)
Martha C. Miller

**OWNER OF UNIT B
BUILDING 3:**

(SEAL)
W. S. Miller

(SEAL)
Martha C. Miller

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

**MORTGAGEE OF UNIT B
BUILDING TWO:**

NATIONSBANK, N. A.

By: _____

Its: _____

Attest: _____

Its: _____

(CORPORATE SEAL)

Signed, sealed and delivered
On the 13 day of January, 2000

In the presence of:

Patricia D. Ward

Notary Public

State of Virginia, County of Henrico

My commission expires: My Commission Expires October 31, 2000

Stephen M. Ford

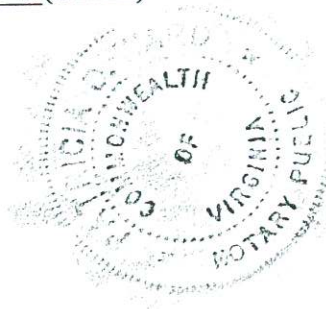
Unofficial witness

(NOTARY SEAL)

**SECOND MORTGAGEE OF UNIT B
BUILDING TWO:**

Charlotte M. Stevens (SEAL)

Charlotte M. Stevens



Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

**OWNER OF UNIT A
BUILDING 3:**

(SEAL)

W. S. Miller

(SEAL)

Martha C. Miller

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

**OWNER OF UNIT B
BUILDING 3:**

(SEAL)

W. S. Miller

(SEAL)

Martha C. Miller

Signed, sealed and delivered
on the 14th day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

**MORTGAGEE OF UNIT B
BUILDING TWO:**

NATIONSBANK, N. A.

By: _____

Its: _____

Attest: _____

Its: _____

(CORPORATE SEAL)

Signed, sealed and delivered
On the _____ day of January, 2000
In the presence of:

Notary Public

My commission expires: _____

Unofficial witness

(NOTARY SEAL)

**SECOND MORTGAGEE OF UNIT B
BUILDING TWO:**

Charlotte M. Stevens (SEAL)

Signed, sealed and delivered
on the 14th day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)



**OWNER OF UNIT A
BUILDING 3:**

W. S. Miller (SEAL)
W. S. Miller

Martha C. Miller (SEAL)
Martha C. Miller

Signed, sealed and delivered
on the 14th day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)



**OWNER OF UNIT B
BUILDING 3:**

W. S. Miller (SEAL)
W. S. Miller

Martha C. Miller (SEAL)
Martha C. Miller

Signed, sealed and delivered
on the 12 day of January, 2000
in the presence of:

Carol Weber
Unofficial witness

Notary Public

My commission expires:

Notary Public, Glynn County, Georgia
My Commission Expires April 1, 2002.

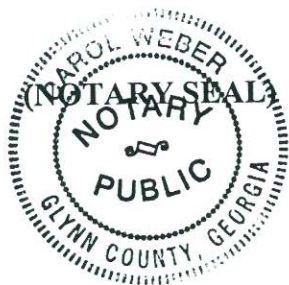


Signed, sealed and delivered
on the 12 day of January, 2000
in the presence of:

Carol Weber
Unofficial witness

Notary Public

Notary Public, Glynn County, Georgia
My Commission Expires April 1, 2002.

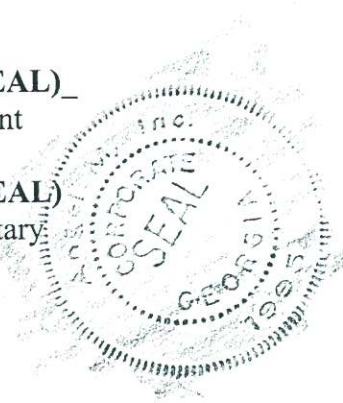


**OWNER OF UNIT C
BUILDING 3:**

ANGEL M., INC.

Maxine Copeland (SEAL)
By: Maxine Copeland, President

W. O. Copeland (SEAL)
Attest: W. O. Copeland, Secretary



**MORTGAGEE OF UNIT C
BUILDING THREE:**

FREDERICA DIVISION OF PREMIER
BANK

By:

Its:

Mia A. Brun
V.P.

Attest:

Its:

Derry O. Stebbins
Banking Officer

(CORPORATE SEAL)

FOURTH AMENDMENT TO DECLARATION
OF CONDOMINIUM FOR
HANOVER SQUARE CONDOMINIUM

WHEREAS, HANOVER VENTURES, a Georgia General Partnership composed of T. A. Tolleson and James F. Barner, with its principal office in Glynn County, Georgia (hereinafter referred to as "Developer") owns certain real property (hereinafter referred to as the "Property") located on St. Simons Island in Glynn County, Georgia, being more particularly described in Exhibit "A" of the Declaration of Condominium for Hanover Square Condominium dated May 12, 1983, and recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Deed Book 23-V, Page 528, as amended by a First Amendment thereto dated August 2, 1983, and recorded in said Clerk's Office in Deed Book 24-B, Page 595; and as amended by a Second Amendment thereto dated August 26, 1983, and recorded in said Clerk's Office in Deed Book 24-C, Page 727 (and having been re-recorded in Deed Book 24-G, Page 1017), and as amended by a Third Amendment thereto dated November 21, 1983, and recorded in said Clerk's Office in Deed Book 24-I, Page 582; and

WHEREAS, the Property is shown and delineated on a plat of survey prepared by James L. Conine, Georgia Registered Land Surveyor No. 1545, dated May 5, 1983, entitled "Hanover Square Condominium", a copy of which is recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Plat Drawer 19, Map No. 791; as revised by a First Revision dated August 4, 1983, and recorded in said Clerk's Office in Plat Drawer 19, Map No. 813, and as revised by a Second Revision dated August 22, 1983 (although as a result of scrivener's error, the date reflected on said revision is August 22, 1984), and recorded

in said Clerk's Office in Plat Drawer 19, Map No. 820; as revised by a Third Revision dated June 10, 1984, and recorded in said Clerk's Office in Plat Drawer 19, Map No. 958; and

WHEREAS, Plans of all the structures situated upon the property, prepared by R. Edward Cheshire, III, Registered Architect No. 1651, have been recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia.

WHEREAS, said Declarations contemplated and provided for the amendment of the same: (1) As new units are created from any convertible space within a building, or within any proposed building initially designated on the Official Plats as "not yet begun", for the purpose of identifying the new units and allocating to such units an undivided interest in the Common Elements, as well as allocating corresponding voting rights in the association and liability for Common Expenses, and for other purposes; (2) For the purpose of reflecting changes in the size, area, design or dimensions of any proposed building initially designated on the Official Plats as "not yet begun", and for the purpose of a resultant reallocation among units of undivided interests in the Common Elements according to the formula set forth in Section Five of said Declaration;

NOW, THEREFORE, said Declaration as heretofore amended, is hereby amended as follows:

1.

By deleting Exhibit "B" of said Declaration, and by inserting in lieu thereof a new Exhibit "B" as follows:

"EXHIBIT 'B'"

<u>UNIT DESIGNATION</u>	<u>BUILDING DESIGNATION</u>	<u>UNIT AREA * (Square Footage)</u>	<u>ALLOCATIONS OF PERCENTAGE INTEREST IN COMMON ELEMENTS, UNIT VOTES, LIABILITY FOR COMMON EXPENSES</u>
A	One	1,057.35	6.6912
G-H	One	1,057.35	6.6912
B-C-D	One	1,575.00	9.9670
E-F	One	1,050.00	6.6447
A	Three	801.66	5.0731
B	Three	1,860.66	11.7748

*the total square footage of all units located or to be located upon the condominium property, as shown by the official plat is 15,802.02 square feet."

IN WITNESS WHEREOF, the Developer has caused these presents to be executed on this the 20th day of June, 1984.

HANOVER VENTURES, A Georgia
General Partnership composed
of T. A. Tolleson and James
F. Barger

By: T. A. Tolleson

T. A. TOLLESON
General Partner

By: James F. Barger

JAMES F. BARGER
General Partner

Signed, sealed and delivered
in the presence of:

[Signature]
Witness

[Signature]
Notary Public

Glynn County, Georgia
My Commission Expires:

Notary Public, Georgia, State of Large
My Commission Expires July 12, 1987

-3-

Recorded this 11th day of July, 1984. By [Signature]
Marvin J. Highsmith, Clerk of Superior Court, Glynn County, Georgia.

285
284

SIXTH AMENDMENT TO DECLARATION
OF CONDOMINIUM FOR
HANOVER SQUARE CONDOMINIUM

WHEREAS, HANOVER VENTURES, a Georgia General Partnership composed of T. A. Tolleson and James F. Barger, with its principal office in Glynn County, Georgia (hereinafter referred to as "Developer") owns certain real property (hereinafter referred to as the "Property") located on St. Simons Island in Glynn County, Georgia, being more particularly described in Exhibit "A" of the Declaration of Condominium for Hanover Square Condominium dated May 12, 1983, and recorded in the office of the Clerk of the Superior Court of Glynn County, Georgia, in Deed Book 23-V, Page 528, as amended by a First Amendment thereto dated August 2, 1983, and recorded in said Clerk's office in Deed Book 24-B, Page 595; and as amended by a Second Amendment thereto dated August 26, 1983, and recorded in said Clerk's office in Deed Book 24-C, Page 727 (and having been re-recorded in Deed Book 24-C, Page 1017); and as amended by a Third Amendment thereto dated November 21, 1983, and recorded in said Clerk's office in Deed Book 24-I, Page 582; and as amended by a Fourth Amendment thereto dated June 20, 1984, and recorded in said Clerk's office in Deed Book 25-B, Page 92; and as amended by a Fifth Amendment thereto dated November 12, 1985, and recorded in said Clerk's office in Deed Book 26-S, Page 315; and

WHEREAS, the Property is shown and delineated on a plat of survey prepared by James L. Conine, Georgia Registered Land Surveyor No. 1545, dated May 5, 1983, entitled "Hanover Square Condominium", a copy of which is recorded in the office of the Clerk of the Superior Court

285

of Glynn County, Georgia, in Plat Drawer 19, Map No. 791; as revised by a First Revision dated August 4, 1983, and recorded in said Clerk's office in Plat Drawer 19, Map No. 813; as revised by a Second Revision dated August 22, 1983 (although as a result of scrivener's error, the date reflected on said revision is August 22, 1984), and recorded in said Clerk's office in Plat Drawer 19, Map No. 820; as revised by a Third Revision dated June 18, 1984, and recorded in said Clerk's office in Plat Drawer 19, Map No. 958; as revised by a Fourth Revision dated November 7, 1985, and recorded in said Clerk's office in Plat Drawer 19, Map No. 1160; and

WHEREAS, the plans of all the structures situated upon the Property prepared by R. Edward Cheshire, III, Registered Architect No. 1651, dated August 30, 1982, have been recorded in the office of the Clerk of the Superior Court of Glynn County, Georgia, in Book IV of Condominium Plans, Folio 459, et. seq.; as revised by a First Revision of said plans, dated August 1, 1983, recorded in said Clerk's office in Book IV of Condominium Plans, Folio 475-477; as revised by a Third Revision (there being no Second Revision of said plans), dated October 31, 1985, recorded in said Clerk's office in Book IV of Condominium Plans, Folio 925-926; and

WHEREAS, said Declarations contemplated and provided for the amendment of the same: (1) As new units are created from any convertible space within a building, or within any proposed building initially designated on the Official Plats as "not yet begun", for the purpose of identifying the new units and allocating to such units an undivided interest in the Common Elements, as well as allocating corresponding voting rights in the association and liability for Common Expenses, and for other purposes

es; (2) For the purpose of reflecting changes in the size, area, design or dimensions of any proposed building initially designated on the Official Plats as "not yet begun", and for the purpose of a resultant reallocation among units of undivided interests in the Common Elements according to the formula set forth in Section Five of said Declaration;

NOW, THEREFORE, said Declaration as heretofore amended, is hereby further amended as follows:

1.

By deleting Section 3A in its entirety, and by substituting in lieu thereof a new Section 3A as follows:

"A. Unit Information. Attached hereto, incorporated herein and made a part hereof by reference thereto is Exhibit "B", being a list of all existing condominium units on the property, their unit designations, unit area in terms of square footage, the percentage of interest in the Common Elements appertaining to each unit and its owner, and the limited Common Elements appurtenant to such units."

2.

By deleting Section 3C in its entirety, and by substituting in lieu thereof a new Section 3C as follows:

"C. Unit Boundaries. The lower horizontal boundary of each such unit, shall be the unfinished flooring, either the top of the concrete slab, or the top of the sheet plywood, as the case may be. The upper horizontal boundary shall be the underside of the top chord of the roof truss in the case of all units in single-level buildings and both upper-level units and multi-level units in multi-level buildings (i.e., Building Two). In the case of units contained within multi-level buildings, other than upper-level units and multi-level units

(i.e., lower-level units), the upper boundary shall be the unfinished ceiling joists. The vertical boundaries of all units shall be the unfinished interior walls. All lath, wall board, plaster board, plaster, tiles, paneling, wallpaper, paint finished flooring, and any other material constituting any part of the finished surface of the walls shall be deemed a part of each unit. Units shall not include the structural portions of the walls."

3.

By deleting Section 4 in its entirety, and by substituting in lieu thereof a new Section 4 as follows:

"4. COMMON ELEMENTS. The Common Elements consist of all portions of the Property, other than the Units, including all parts of the Building not included in the Units, as shown on the Plans and as described herein, and includes, without limitation, the following:

A. All driveway areas and all parking areas (with the exception of Limited Common Elements);

B. All outside or exterior stairs, balconies and fire escapes;

C. All central and appurtenant equipment for services, such as power, lights, telephone, gas and water;

D. All sewer pipes serving more than one unit, or serving a particular unit up to the point where the pipe intersects the unit boundary;

E. All service and maintenance facilities and spaces;

F. All walks, curbing, and access paving, shrubbery, trees and other landscaping; and

G. All other parts of the Property and all appurtenances and installations in the buildings on the Property intended for the common use or necessary or convenient to the existence, operation, maintenance and safety of the Condominium Property (with the exception of Limited Common Elements).

By deleting Section 11A in its entirety and by substituting in lieu thereof a new Section 11A as follows:

"A. Budget. The Board shall annually prepare a budget for the operation and maintenance of the condominium property for the succeeding year, and shall notify each unit owner of the proposed annual assessment for common expense based upon such budget, not less than ten (10) days, nor more than sixty (60) days prior to the annual meeting of the Association, and the annual assessment shall be determined at such annual meeting by the affirmative vote of a majority of the total votes cast either in person, or by proxy. The Board's notice to the unit owners of their proposed annual assessment shall advise each such unit owner that he, she, or it will be provided upon request with a copy of the proposed budget, and shall further advise each such unit owner as to how and where such copy may be procured. Furthermore, the Board shall have copies of such budget available at the annual meeting. The amount of the annual assessment, except for that portion pertaining to Limited Common Elements, shall be allocated among all unit owners in proportion to their respective percentage of ownership in the Common Elements as specified in Exhibit "B" and subsequent amendments thereto. Provided, however, that in addition to the Common Expenses assessed against all unit owners, the budget shall designate the amount of those Common Expenses associated with maintenance, repair, renovation, restoration or replacement of any Limited Common Element, which shall be specially assessed against the owners of those units to which the Limited Common Element is appurtenant and to which said Limited

Common Element is assigned. The owners of each such appurtenant unit to which a Limited Common Element is assigned shall be equally responsible for those expenses associated with such Limited Common Element. If there is only one unit to which a Limited Common Element is assigned, the owner of such unit shall bear all of such special assessment. Notwithstanding anything herein to the contrary, during the Period of Development, the Board, without the approval or consent of the Association or its members, shall have the sole authority to determine the amount and method of payment of the annual assessment.

5.

By deleting from the second line of Section 20 on Page 33 the words "Section 20", and by substituting in lieu thereof the words "Section 21".

6.

By deleting Exhibit "B" of said Declaration, and by inserting in lieu thereof a new Exhibit "B" as follows:

EXHIBIT "B"

UNIT DESIGNATION	BUILDING DESIGNATION	UNIT AREA* (Square Footage)	ALLOCATION OF PERCENTAGE INTEREST IN COMMON ELEMENTS, UNIT VOTES, LIABILITY FOR COMMON EXPENSES	APURTENANT LIMITED COMMON ELEMENTS
A	One	1,057.35	7.2461	
G-H	One	1,057.35	7.2461	
B-C-D	One	1,575.00	10.7936	
E-F	One	1,050.00	7.1957	
A	Three	801.66	5.4938	
B	Three	1,860.66	12.7512	
A	Two	2,100.00	14.3914	Limited Common Elements 1 & 2 (parking)
B	Two	1,757.50	12.0443	Limited Common Elements 3 & 4 (parking); Limited Common Element 5 (stairwell)
Convertible Space	Two	3,332.50	22.8378	

*the total square footage of all units located or to be located upon the condominium property (including convertible space), as shown by the official plats is 14,592.02 square feet."

290

IN WITNESS WHEREOF, the Developer has caused these presents to be executed on this the 2nd day of

February, 1987.

HANOVER VENTURES, a Georgia General Partnership composed of T. A. Tolleson and James F. Barger

By: T. A. Tolleson

T. A. Tolleson,
General Partner

By: James F. Barger

James F. Barger,
General Partner

Signed, sealed and delivered in the presence of:

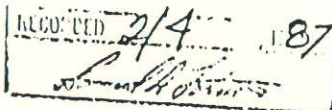
Grace Parker Rivers
Witness

James D. Simborwicz
Notary Public

Glynn County, Georgia
Commission Expires:

Date Executed by Notary: 2-2-87

Notary Public, Georgia, State at Large
My Commission Expires Apr. 3, 1988



FIFTH AMENDMENT TO DECLARATION
OF CONDOMINIUM FOR
HANOVER SQUARE CONDOMINIUM

265
315

WHEREAS, HANOVER VENTURES, a Georgia General Partnership composed of T. A. Tolleson and James P. Barger, with its principal office in Glynn County, Georgia (hereinafter referred to as "Developer") owns certain real property (hereinafter referred to as the "Property") located on St. Simons Island in Glynn County, Georgia, being more particularly described in Exhibit "A" of the Declaration of Condominium for Hanover Square Condominium dated May 12, 1983, and recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Deed Book 23-V, Page 528, as amended by a First Amendment thereto dated August 2, 1983, and recorded in said Clerk's Office in Deed Book 24-B, Page 595; and as amended by a Second Amendment thereto dated August 26, 1983, and recorded in said Clerk's Office in Deed Book 24-C, Page 727 (and having been re-recorded in Deed Book 24-G, Page 1017); and as amended by a Third Amendment thereto dated November 21, 1983, and recorded in said Clerk's Office in Deed Book 24-I, Page 582; and as amended by a Fourth Amendment thereto dated June 20, 1984, and recorded in said Clerk's Office in Deed Book 25-B, Page 92; and

WHEREAS, the Property is shown and delineated on a plat of survey prepared by James L. Conine, Georgia Registered Land Surveyor No. 1545, dated May 5, 1983, entitled "Hanover Square Condominium", a copy of which is recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Plat Drawer 19, Map No. 791, as revised by a First Revision dated August 4, 1983, and

recorded in said Clerk's Office in Plat Drawer 19, Map No. 813; as revised by a Second Revision dated August 22, 1983 (although as a result of scrivener's error, the date reflected on said revision is August 22, 1984), and recorded in said Clerk's Office in Plat Drawer 19, Map No. 820; as revised by a Third Revision dated June 18, 1984, and recorded in said Clerk's Office in Plat Drawer 19, Map No. 958; as revised by a Fourth Revision dated November 7, 1985, and recorded in said Clerk's Office in Plat Drawer 19, Map No. 1150; and

WHEREAS, Plans of all the structures situated upon the property, prepared by R. Edward Cheshire, III, Registered Architect No. 1651, have been recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia; and

WHEREAS, said Declarations contemplated and provided for the amendment of the same: (1) As new units are created from any convertible space within a building, or within any proposed building initially designated on the Official Plats as "not yet begun", for the purpose of identifying the new units and allocating to such units an undivided interest in the Common Elements, as well as allocating corresponding voting rights in the association and liability for Common Expenses, and for other purposes; (2) For the purpose of reflecting changes in the size, area, design or dimensions of any proposed building initially designated on the Official Plats as "not yet begun", and for the purpose of a resultant reallocation among units of undivided interests in the Common Elements according to the formula set forth in Section Five of said Declaration;

NOW, THEREFORE, said Declaration as hereto amended, is hereby further amended as follows:

316

1.
By deleting Exhibit "B" of said Declaration, and by inserting in lieu thereof a new Exhibit "B" as follows:

317

"EXHIBIT 'B'"

UNIT DESIGNATION	BUILDING DESIGNATION	UNIT AREA* (Square Footage)	ALLOCATIONS OF PERCENTAGE INTEREST IN COMMON ELEMENTS, UNIT VOTES, LIABILITY FOR COMMON EXPENSES
A	One	1,057.35	7.1675
G-H	One	1,057.35	7.1675
B-C-D	One	1,575.00	10.6765
E-F	One	1,050.00	7.1177
A	Three	801.66	5.4342
B	Three	1,860.66	12.6129
A	Two	2,100.00	14.2353

*the total square footage of all units located or to be located upon the condominium property, as shown by the official plats is 14,752.02 square feet."

IN WITNESS WHEREOF, the Developer has caused these presents to be executed on this the 12 day of November, 1985.

HANOVER VENTURES, A Georgia General Partnership composed of T. A. Tolleson and James P. Barger

By: [Signature]
T. A. TOLLESON,
General Partner

By: [Signature]
JAMES P. BARGER,
General Partner

Signed, sealed and delivered in the presence of:

[Signature]
Witness

[Signature]
Notary Public
Glynn County, Georgia
Commission Expires 11/11/86
NOTARY PUBLIC, GEORGIA
MY COMMISSION EXPIRES 11/11/86

Recorded this 11th day of November, 1985
Notary Public
Clerk of Superior Court Glynn County Georgia..

DECLARATION OF CONDOMINIUM
HANOVER SQUARE CONDOMINIUM

James R. Tuten, Jr.
208 First Federal Plaza
777 Gloucester Street
Brunswick, Georgia 31520

528

For 5TH Amendment TO Declaration see Book 26-5 Folio 315
of an Amendment see Book 28-8, folio 284

For Internal Amendment see Declaration in Book 29-1 folio 1137
see Book and Amendment. See Book 31-1 folio 1017
For Internal Amendment to Declaration see Book 25-13 folio 92.

529

TABLE OF CONTENTS
DECLARATION OF CONDOMINIUM
HANOVER SQUARE CONDOMINIUM

	Page
ARTICLE 1. - DEFINITIONS	2
ARTICLE 2. - THE BUILDINGS	5
ARTICLE 3. - CONDOMINIUM UNITS	5
Section A - Unit Information	5
Section B - Units	6
Section C - Unit Boundaries	6
Section D - Maintenance and Repair	6
Section E - Relocation of Boundaries and Subdivision of Units	7
ARTICLE 4. - COMMON ELEMENTS	7
ARTICLE 5. - OWNERSHIP OF THE COMMON ELEMENTS	8
ARTICLE 6. - EASEMENTS AND RIGHTS OF ACCESS	9
Section A - Owner's Easements of Enjoyment	10
Section B - Owner's Right to Ingress and Egress Support	10
Section C - Storm Drainage and Sanitary Sewer Systems	10
Section D - Encroachments	11
Section E - General Easements	11
Section F - Inspection and Maintenance	12
ARTICLE 7. - USE AND RESTRICTIONS	12
Section A - Units	12
Section B - Common Elements	13
Section C - Nuisances	13
Section D - No Unlawful Use	13
Section E - Exterior Antennae	14
Section F - Signs	14
Section G - Animals and Pets	14
Section H - Fences	14
Section I - Waste Material Containers	14
Section J - Rules and Regulations	14
ARTICLE 8. - DEVELOPER'S RIGHTS AND EASEMENTS	15
Section A - Period of Development	15
Section B - Developer's Right to Con- struct and Sell	15
Section C - Retained Easements and Rights	15
Section D - Acceptance of Conveyance	16

	Page
ARTICLE 9. - INSURANCE AND CASUALTY LOSSES	16
Section A - Insurance	16
Section B - No Partition	19
Section C - Insurance Trustee	19
Section D - Damage and Destruction	22
Section E - Repair and Reconstruction	24
ARTICLE 10. - MINOR REPAIRS	25
Section A - Common Elements	25
Section B - Single Unit	26
ARTICLE 11. - COMMON EXPENSES	26
Section A - Budget	26
Section B - Common Expenses	27
Section C - Assessments	28
Section D - Special Assessments for Capital Improvements	29
Section E - Collection	29
ARTICLE 12. - MAINTENANCE, REPAIRS, ALTERA- TIONS OR IMPROVEMENTS OF COMMON ELEMENTS	30
ARTICLE 13. - RIGHT OF FIRST REFUSAL	30
ARTICLE 14. - ASSOCIATION OF UNIT OWNERS	31
ARTICLE 15. - NOTICE OF LIEN OR SUIT	31
ARTICLE 16. - NOTICE	32
ARTICLE 17. - AGENT TO RECEIVE SERVICE OF PROCESS	32
ARTICLE 18. - RENEWAL OF COVENANTS AND RESTRICTIONS	33
ARTICLE 19. - WAIVER	33
ARTICLE 20. - AMENDMENTS BY OWNERS	33
Section A - Proposed Amendments	33
Section B - Notice	34
Section C - Resolution	34
Section D - Absentee Vote	34
Section E - Proviso	34
Section F - Execution and Recording	34
ARTICLE 21. - AMENDMENT BY DEVELOPER	34
ARTICLE 22. - CONSTRUCTION	35
ARTICLE 23. - MISCELLANEOUS	36
Section A - Incorporation of the Act	36
Section B - Multiple Owners	36
Section C - Enforcement	36
Section D - Name of Preparer	36

- EXHIBIT A - Legal Description of the
Submitted Property
- EXHIBIT B - Units and Buildings Designation;
Allocation of Percentage Interest
in Common Elements, etc.
- EXHIBIT C - Warranty Deed Form

DECLARATION OF CONDOMINIUM FOR
HANOVER SQUARE CONDOMINIUM

WHEREAS, HANOVER VENTURES, a Georgia General Partnership composed of T. A. Tolleson and James F. Barger, with its principal office in Glynn County, Georgia, (hereinafter referred to as "Developer") owns certain real property (hereinafter referred to as the "Property") located on St. Simons Island in Glynn County, Georgia, being more particularly described in Exhibit "A" attached hereto and incorporated herein and made a part hereof by this reference; and

WHEREAS, Developer desires to submit said Property to the provisions of the "Georgia Condominium Act", Georgia Laws 1975, page 609, as amended from time to time (hereinafter referred to as the "Act"); and

WHEREAS, Developer has constructed or will construct upon the Property three buildings, each containing multiple units, and the Developer desires to submit said Property to the condominium form of ownership; and

WHEREAS, the Property is shown and delineated on a plat of survey prepared by James L. Conine, Georgia Registered Land Surveyor No. 1545, dated May 5, 1983, entitled "Hanover Square Condominium," a copy of which is recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia in Plat Drawer 19, as Map No. 791; and

WHEREAS, the plans of all the structures situated upon the Property prepared by R. Edward Cheshire, III, Registered Architect No. 1651, dated August 30, 1982, revised May , 1983, have been filed in the Office of the Clerk of the Superior Court of Glynn County, Georgia.

NOW, THEREFORE, the Property is hereby submitted to the form of ownership as provided in the Georgia Condominium Act and the property shall be held, sold and conveyed subject to the following covenants, conditions and restrictions which shall be binding upon all parties having or acquiring any right, title or interest in the Property or any part thereof and shall inure to the benefit of each owner thereof.

The name of the condominium shall be known as "HANOVER SQUARE CONDOMINIUM."

1. DEFINITIONS. Except as provided herein, the definitions set forth in the Act shall apply to this Declaration and all other Condominium Documents. In addition to the definitions contained in the Act, the following definitions shall apply to this Declaration and all other Condominium Documents covering the Property described in Exhibit "A" attached hereto. All definitions shall be applicable equally to the singular and the plural forms of such terms.

A. "Act" shall mean the Georgia Condominium Act enacted by the General Assembly of the State of Georgia, Georgia Laws 1975, page 609, as amended from time to time.

B. "Assessment" means an owner's share of the Common Expenses from time to time assessed against an owner by the Association in the manner herein provided.

C. "Association" shall mean the Hanover Square Condominium Association, Inc., a non-profit corporation organized under the laws of the State of Georgia, and established pursuant to the Act and this Declaration to act on behalf of the unit owners in accordance with the condominium documents for the purpose of administering the Hanover Square Condominium.

D. "Board" shall mean the Board of Directors of Hanover Square Condominium Association, Inc., its successors and assigns, which is a non-profit corporation of the unit owners established

pursuant to the Act, to the Declaration and to the By-Laws of the Association.

E. "Buildings" shall mean those structures situated on the Property which contain within them one or more commercial units. The units and buildings are identified and located on recorded plats and plans as hereinbefore identified, and as recorded in the Office of the Clerk of Superior Court of Glynn County, Georgia.

F. "Common Elements" means that portion of the Condominium Property and the improvements, other than the units, designated for the common use and enjoyment of the owners.

G. "Common Expense" shall mean:

- (1) The common expenses as defined in the Act;
- (2) The common expenses as defined in this Declaration;
- (3) Expenses determined to be common expenses of the Association;
- (4) Expenses determined to be common expenses by the By-Laws and amendments to the same.

H. "Condominium Property" shall mean that property described in Exhibit "A" attached hereto which is herewith submitted to the provisions of the Georgia Condominium Act.

I. "Condominium Documents" shall include this Declaration, the Articles of Incorporation and the By-Laws of the Hanover Square Condominium Association, Inc., the plats of the property, plans of the structural improvements situated thereon, and all other documents, rules and regulations promulgated pursuant to the authority created herein and by the Act, and amendments to such documents as they shall be adopted and recorded from time to time.

J. "Foreclosure" shall include the exercise of a power of sale contained in any deed to secure debt or other instrument conveying security title to a unit.

K. "Limited Common Element" shall mean a portion of the Common Elements assigned to one or more (but less than all) of the units, and reserved for the exclusive use of those entitled to the use of one or more (but less than all) of the units.

L. "Majority," except as otherwise provided by the Act, the Declaration, the Articles of Incorporation of the Association, or the By-Laws, shall mean the number of unit owners or their proxies, entitled to cast fifty-one (51) percent or more of the total votes of the Association in accordance with the voting rights as determined by the Act, this Declaration, the Association and By-Laws and any subsequent amendments thereto.

M. "Mortgage" shall include a deed to secure debt, security deed or other instrument conveying security title to a unit.

N. "Mortgages" shall include any grantee or holder of a deed to secure debt, security deed or other instrument conveying security title to a unit.

O. "Owner" means the one or more persons, including the Developer, who owns a condominium unit.

P. "Period of Development" shall mean the time period commencing with the filing of this Declaration and terminating upon the occurrence of the first of the following events: (1) the date as of which the Developer has conveyed condominium units to which 80% of the undivided interest in the Common Elements appertain; (2) the expiration of three years from the date of the recording of this Declaration; or, (3) the surrender by the Developer of the control of the Association and the authority to appoint and remove members of the Board of Directors and officers by an express amendment to this Declaration, which shall be recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia.

Q. "Plans" means the plans for Hanover Square Condominium, prepared by R. Edward Cheshire, III, Registered Architect No. 1651, dated August 30, 1982, revised May ____, 1983, which are

recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, and subsequent amendments thereto.

R. "Plat" means that certain recorded plat of survey for Hanover Square Condominiums, prepared by James L. Conine, Georgia Registered Land Surveyor No. 1545, dated May 5, 1983, and entitled "Hanover Square Condominium," and subsequent amendments thereto.

S. "Property" shall mean the same as "Condominium Property" hereinbefore defined.

T. "Unit" means a portion of the condominium delineated by distinct boundaries, and intended for independent ownership and use. For the purposes of this declaration, a convertible space shall also be deemed a Unit.

2. THE BUILDINGS. All footings shall be 2,500 PSI reinforced concrete. Foundation walls shall be 8-inch concrete block. Exterior walls shall be 2 x 4 studs with fire rated sheetrock applied to the inside and 1-inch ridged styrofoam board applied to the outside. The building exterior shall be finished in 7/8 inch stucco. The first floor foundation will be a 4-inch concrete slab on grade. Each unit shall have separate heating, air conditioning, plumbing and electrical systems, including individual electric meters. Each unit will be connected to a county water and sewer line with individual metering. All hot water heaters and furnaces shall be gas, and all other outlets, appliances and equipment will be electric.

3. CONDOMINIUM UNITS.

A. Unit Information. Attached hereto, incorporated herein and made a part hereof by reference thereto is Exhibit "B", being a list of all existing condominium units on the property, their unit designations, unit area in terms of square footage, and the percentage of interest in the Common Elements appertaining to each Unit and its Owner.

B. Units. Each unit is defined as including the land on which it is constructed, together with its undivided interest in the Common Elements, and shall, for all purposes, constitute real property which may be owned in fee simple and which may be conveyed, transferred and encumbered in the same manner as any other real property, subject to the provisions of this Declaration and the Act. (The Warranty Deed form recommended for conveyance of units is set forth in Exhibit "C" which is attached hereto, incorporated herein and made a part hereof by reference.) Each owner shall be entitled to the exclusive ownership and possession of his, her or its Unit, subject to the provisions of the Act and this Declaration. Each unit shall include all of the space within the boundaries thereof, all fixtures located therein and all conduits, ducts, plumbing, wiring and other facilities for utility service contained within the boundaries thereof.

C. Unit Boundaries. The lower horizontal boundary of each unit, shall be the unfinished flooring, either the top of the concrete slab, or the top of the sheet plywood, as the case may be. The upper horizontal boundary shall be the underside of the top cord of the roof truss in the case of single-level units and upper level units in multi-level buildings. In the case of units contained within multi-level buildings, other than upper-level units, the upper boundary shall be the unfinished ceiling joists. The vertical boundaries of all units shall be the unfinished interior walls. All lath, wall board, plaster board, plaster, tiles, paneling, wallpaper, paint finished flooring, and any other material constituting any part of the finished surface of the walls shall be deemed a part of each unit. Units shall not include the structural portions of the walls.

D. Maintenance and Repair. Subject to the provisions of Section 9, each owner shall be responsible for the maintenance, repair and replacement, at such owner's expense, of his, her or its unit, including all connections of conduits, ducts, plumbing,

wiring or other facilities for utility service contained within the unit, and such maintenance, repair and replacement work shall be done without disturbing the rights of other owners. Additionally, it shall be the responsibility of each unit owner to repair and replace exterior doors, windows, screens, exterior lights, or other such appurtenances serving a unit, irrespective of whether such appurtenances might be situated within the unit boundaries. No owner shall paint or otherwise decorate or change the appearance of any portion of the exterior of a unit, unless first approved in writing by the Board of Directors. No owner shall do any work which would jeopardize the soundness or safety of any other unit, or reduce the value thereof, or impair any easement or hereditament thereto pertaining without the unanimous consent of all the other unit owners.

E. Relocation of Boundaries and Subdivision of Units. The relocation of boundaries between units and the subdivision of units shall be permitted in accordance with the provisions of the Act. Provided, however, that such relocation or subdivision may not result in units having a square footage area of less than 525 square feet.

4. COMMON ELEMENTS. The Common Elements consist of all portions of the Property, other than the Units, including all parts of the Buildings not included in the Units, as shown on the Plans and as described herein, and includes, without limitation, the following:

- A. All driveway areas and all parking areas;
- B. All central and appurtenant equipment for services, such as power, lights, telephone, gas and water;
- C. All sewer pipes serving more than one Unit, or serving a particular unit up to the point where the pipe intersects the unit boundary;
- D. All service and maintenance facilities and spaces;

E. All walks, curbing, and access paving, shrubbery, trees and other landscaping; and

F. All other parts of the Property and all appurtenances and installations in the buildings on the Property intended for the common use or necessary or convenient to the existence, operation, maintenance and safety of the Condominium Property.

5. OWNERSHIP OF THE COMMON ELEMENTS. The Common Elements shall be for the common use of all unit owners. The ownership of each unit shall include ownership of the percentage of undivided interest in the Common Elements, as assigned to each unit in Exhibit "B" and subsequent amendments thereto, and such percentage shall correspond to the ratio that the square footage area of such unit bears to the total square footage area of all units located or to be located upon the condominium property, as shown by the official plats of record in the Office of the Clerk of the Superior Court of Glynn County, Georgia, including at any time any and all designated units, any and all space designated as "CONVERTIBLE SPACE", and any and all proposed buildings designated as "NOT YET BEGUN" (percentage of undivided interest in the Common Elements for each unit equals the total square footage area of the unit divided by the total square footage area of all units). PROVIDED, HOWEVER, that any portion of such proposed buildings to be assigned as Limited Common Elements shall not be included in computing total square footage area as contemplated herein.

With respect to any unit or units to be created from any convertible space within a building, or within any proposed building initially designated as "NOT YET BEGUN" on the official plat, the undivided interest in the Common Elements appertaining thereto shall be allocated in accordance with the formula hereinabove set forth.

In the event, the Developer exercises the right to modify 540 the plans for any proposed buildings designated on the official plats of record as "NOT YET BEGUN", and in the event such modifications have the effect of changing the total square footage area of such building, and thus the total square footage of the area of all units as hereinbefore defined, there shall be for each unit a reallocation of undivided interest in the Common Elements according to the formula hereinbefore set forth (percentage of undivided interest in the Common Elements for each unit equals the total square footage area of the unit divided by the total square footage area of all units). For the purpose of determining a unit's percentage of undivided interest in the Common Elements, and for this purpose only, the area of any unit will be deemed to extend to the center line of any interior party wall which delineates a boundary of such unit.

The percentage of interest assigned to the respective units, except as allowed by this Declaration to the Developer during the Period of Development, can be changed only by the consent of all unit owners expressed in an amendment to this Declaration as hereinafter provided in Section 20. Each undivided interest is to be conveyed with the unit to which it is assigned, and is included as a part of the title to such unit. It cannot be separated from the unit to which it is assigned and cannot be separately conveyed or transferred, nor used by itself as security in any manner; it shall be deemed to be conveyed or transferred with the unit to which it is assigned, even though not specifically referred to in the deed of conveyance or other instrument conveying or transferring title to such unit or creating a security interest therein. The Common Elements shall remain undivided and no right shall exist to partition, except as is provided in the Act and this Declaration as they now exist, or as they may hereafter be amended.

6. EASEMENTS AND RIGHTS OF ACCESS.

A. Owner's Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Elements which shall be appurtenant to and shall pass with the title to every unit, subject to the following provisions:

- (1) The right of the Association to regulate the use of any facility now or hereafter situated or constructed upon the Common Elements;
- (2) The right of the Association to suspend the voting rights and right to use of the facilities by any Owner for any period during which any assessment against said Owner's unit remains unpaid; and for a period not to exceed sixty (60) days for any infraction by Owner of the Association's published rules and regulations;
- (3) The right of the Association to dedicate or transfer all or any part of the Common Elements to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members of the Association. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer has been signed by a sufficient number of Owners to constitute a majority of the total votes of the Association, and has been recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia.

B. Owner's Right to Ingress and Egress Support. Each Owner shall have the right of ingress and egress over, upon and across the Common Elements necessary for access to his, her or its Unit, and shall have the right to lateral support for his, her or its Unit, and such rights shall be appurtenant to and shall pass with the title to each Unit.

C. Storm Drainage and Sanitary Sewer Systems. Storm drainage systems and sanitary sewer systems may be located under certain Units throughout the Property. Any such storm drainage

and sanitary sewer system shall be maintained in good order and repaired by the Association. To the extent required to effectuate the foregoing plan, there shall be an easement in favor of each Unit for the purposes of providing connection of that Unit with the storm drainage system and sanitary sewer system most convenient thereto. Each Unit shall be subject to easements in favor of all the other Units providing for the passage through any portion of such Unit of necessary storm drainage systems and sanitary sewer systems. All of the foregoing easements are granted and reserved subject to the conditions that their use and enjoyment shall not materially interfere with the use, occupancy or enjoyment of all or any part of the Unit subject to such easements or to which such easements are pertinent.

D. Encroachments. If any portion of the Common Elements now encroaches upon any unit, or if any unit now encroaches upon any other unit or upon any portion of the Common Elements, as a result of the construction of a Building or Buildings, or if any such encroachment shall occur hereafter as a result of settling or shifting of any Building, a valid easement for the encroachment and for the maintenance of the same shall exist for so long as the Building or any portion thereof shall stand. In the event a building or any portion thereof shall be partially or totally destroyed as a result of fire or other casualty, or as a result of condemnation or eminent domain proceedings, and then rebuilt, encroachment of parts of the Common Elements upon any Unit, or of any Unit upon any other Unit or upon any portion of the Common Elements, due to such rebuilding shall be permitted and valid easements for such encroachments and the maintenance thereof shall exist so long as the Building or Buildings shall stand.

E. General Easements. Each unit owner shall have an easement in common with the other owner or owners of the other

Unit or Units to use all pipes, ducts, wires, cables, conduits, chutes, utility lines and other physical facilities which are Common Elements serving the owner's Unit. Additionally, each unit shall be subject to an easement in favor of the other owner or owners for the use of such pipes, ducts, wires, cables, conduits, chutes, utility lines or other physical facilities which are Common Elements serving the Condominium Property. A general easement for the benefit of all owners is reserved throughout the Property, including the Units, as may be required for installation, maintenance, repair or replacement of pipes, ducts, wires, cables, conduits, chutes, utility lines or other physical facilities which may now or thereafter become Common Elements necessary to adequately serve the Condominium Property.

F. Inspection and Maintenance. Any member of the Board, or any other person authorized by the Board, shall have the right of access to the Common Elements and to each Unit for the purpose of inspection, maintenance, repair or replacement of any part of the Condominium Property. Provided, however, that except in the case of emergency such right of access to a Unit shall not be exercised without reasonable notice to the Unit owner and all reasonable attempts will be made to make such entry and repairs, etc., at a reasonable and convenient time to the owner.

G. USE AND RESTRICTIONS. The use of the Condominium Property shall be in accordance with the following provisions so long as the Condominium exists:

A Units. Each of the units shall be occupied and used for the business and professional purposes allowable within the local commercial zoning district as established under the Official Zoning Ordinance of Glynn County, Georgia, exclusive of the following uses which shall not be allowed: (1) appliance, radio and/or television store, (2) book, magazine and/or newspaper shop, (3) fruit, nut and/or vegetable store, (4) grocery store, (5) hardware store, (5) household furnishings store (provided

that this exclusion shall not apply to dealers in antiques or antique furnishings), (7) paint store, (8) appliance, radio and/or television repair shop, (9) barber shop, beauty shop and/or a combination thereof, (10) bicycle repair and sales shop, (11) furniture repair and/or upholstering shop, (12) shoe repair shop, and (13) church. A unit may be leased or rented for any allowable uses hereinabove set forth.

B Common Elements. The Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the Unit owners.

C Nuisances. No nuisance shall be allowed upon the Condominium Property, nor any use or practice not ordinarily contemplated in the uses and purposes hereinabove set forth which would be the source of an annoyance to unit owners or an interference with the peaceful possession and proper use of the Condominium Property by unit owners. All parts of the Condominium Property, including Units, shall be kept in a clean and sanitary condition and no rubbish, refuse or garbage shall be allowed to accumulate or any fire hazard allowed to exist. No unit owner shall make or permit any use of his, her or its Unit or make any use of the Common Elements which will violate the provisions of the Condominium Documents or any insurance policy covering the Condominium Property.

D. No Unlawful Use. No immoral, improper, offensive, or unlawful use shall be made of any part of the Condominium Property, and all applicable laws, zoning ordinances and regulations of all governmental bodies shall be observed. The responsibility and expense of meeting the requirements of governmental bodies which require maintenance, modification or repair of the Condominium Property shall be the same as the responsibility for maintenance and repair of the Property unless necessitated by the misuse, misconduct, neglect or specific use

of the unit owner, in which case such expenses shall be assessed against such owner.

E. Exterior Antennae. No exterior television or radio antennae shall be placed on any unit or upon any portion of the Condominium Property without the prior written approval of the Board of Directors, except such as may be placed or erected by the Association.

F. Signs. No sign of any kind shall be attached or affixed to any unit or placed in any portion of the common area, except in strict conformity with such rules and regulations pertaining thereto as may be adopted from time to time by the Board. If at any time there should be no such rules or regulations in force any such proposed sign must be specifically approved by the Board in writing.

G. Animals and Pets. No livestock, poultry or animals of any kind, including pets shall be raised, bred or kept in any Unit or any portion of the Condominium Property.

H. Fences. No fence hedge, wall or other such object or obstruction shall be constructed or maintained by any Owner, except as approved by the Board of Directors. Provided, however, that nothing herein shall be construed to prevent the Developer from constructing such object of obstruction as a part of this development plan.

I. Waste Material Containers. No rubbish, trash, garbage or other waste materials shall be kept or permitted within any Unit or the Common Elements, except in sanitary containers located in appropriate disposal areas as approved by the Board of Directors.

J. Rules and Regulations. Rules and regulations concerning the use of the Condominium Property may be made and amended from time to time by the Board. Copies of such rules and regulations shall be maintained by the Secretary of the Association and furnished to all Unit Owners and Mortgagees upon request. Such rules and regulations shall be binding upon the owners, their

guests, invitees, employees, lessees, and their successors and assigns, until or unless they are overruled and cancelled in a regular or special meeting of the Association by the affirmative vote of a majority of the total votes of the Association.

8. DEVELOPER'S RIGHTS AND EASEMENTS.

A. Period of Development. During the Period of Development, as defined herein, the Developer shall manage and control the affairs of the Association and the Board, and shall be authorized to appoint and remove any and all members of the Board of Directors and any and all officers. During such period, the Developer shall have the right to modify the plan and location for any proposed buildings designated on the official plats of record as "NOT YET BEGUN", and in the event such modifications have the effect of changing the total square footage area of all units, there shall be for each unit a reallocation of undivided interest in the Common Elements according to the formula set forth in Section 5.

B. Developer's Right to Construct and Sell. The Developer and its representatives may erect, construct and maintain, on any portion or portions of the property such structures as may be reasonably necessary for establishing a commercial and office condominium complex according to the Developer's general plan; and the Developer and its representatives may engage in any such activities as are reasonable and necessary in connection with the marketing or selling of the condominium units, including erecting or maintaining such signs upon the property, or upon any unit owned by the Developer, as may be reasonable and necessary in connection with the sale of such units.

C. Retained Easements and Rights. In connection with the development of the 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 telephone lines, any and all of which may

546

encroach upon the Common Elements. Developer further, for itself, its successors and assigns, reserves the right and easement to close or re-route temporarily any road within the Common Elements and to place building materials, construction equipment, construction offices and trailers, and similar items, on the Common Elements in connection with the development of the property. Developer also reserves for itself, its successors and assigns, an easement for pedestrian and vehicular ingress and egress across and through any and all streets and roads which may now or hereafter exist upon the property.

D. Acceptance of Conveyance. Developer, its successors and assigns, may at any time and from time to time convey to the Association such facilities, water lines, sanitary sewer lines and storm drainage lines, roads and other real property, and such other facilities as the Developer, its successors and assigns, may from time to time determine, all of which facilities shall be deemed to be Common Elements, and all of which conveyances are hereby deemed accepted by the Association.

9. INSURANCE AND CASUALTY LOSSES.

A. Insurance. The Board of Directors of its duly authorized agent shall obtain insurance for all of the improvements on the Property (with the exception of improvements and betterments made by the respective unit owners at their own expense and further excluding title insurance, which shall be an expense of the owner) against loss or damage by fire or other hazards, including extended coverage, vandalism, and malicious mischief, in an amount sufficient to cover the full replacement cost of any repair or reconstruction in the event of damage or destruction for any such hazard. The Board shall also obtain public liability insurance covering all Common Elements and all damage or injury caused by the negligence of the Association or any of its members or agents. Premium for all such insurance shall be Common Expense. All such insurance coverage obtained by the

547

Board of Directors shall be written in the name of the Association as Trustee for each of the unit owners in such proportion as the Board of Directors shall determine, which determination shall be based on the annual insurance review provided for in this section. Such insurance shall be governed by the following provisions:

(i) Companies. All policies shall be written with a company licensed to do business in the State of Georgia, and holding a rating of "A" or better by Best's Insurance Reports.

(ii) Beneficiaries. All policies shall be for the benefit of unit owners and their mortgagees as their interests may appear.

(iii) Certificates. Provisions shall be made for the issuance of a certificate of insurance to each owner and his mortgagee, if any, which shall specify the proportionate amount of such insurance attributable to the particular owner's unit.

(iv) Policies. The original of all policies and endorsements thereto shall be deposited with the Board of Directors or with the Insurance Trustee appointed by the Board.

(v) Adjustments. Exclusive authority to adjust losses under policies hereafter in force on the Property shall be vested in the Board of Directors or its duly authorized agent; provided, however, that no mortgagee having an interest in such losses may be prohibited from participating in the settlement negotiations, if any, related thereto.

(vi) Contribution. In no event shall any recovery of payment under the insurance coverage obtained and maintained by the Board of Directors hereunder be affected or diminished by insurance purchased by individual owners or their mortgagees.

(vii) Additional Insurance. It shall be the individual responsibility of each owner at his or her own expense to provide, as he or she sees fit, title insurance on his individual Unit, premises liability insurance, comprehensive

public and private liability insurance, theft or other insurance coverage covering improvements and betterments made by him, and personal property damage and loss. Each unit owner may obtain additional insurance at his own expense; provided, however, that no owner shall be entitled to exercise his or her right to maintain additional insurance coverage in such a way as to decrease the amount which the Board of Directors, on behalf of all of the owners and their mortgagees, may realize under any insurance policy which the Board of Directors may have in force on the Condominium Property at any particular time.

(viii) Any owner who obtains an individual insurance policy covering any portion of the Condominium Property, other than improvements and betterments made by such owner at his or her own expense and other than personal property belonging to such owner, shall file a copy of each such individual policy with the Board of Directors within fifteen (15) days after obtaining such insurance.

(ix) Insurance Review. The Board of Directors shall cause to be conducted an annual insurance review which shall include a replacement cost appraisal, without respect to depreciation, of all improvements on the Property (with the exception of improvements and betterments made by the respective owners at their expense) by one or more qualified building cost estimator.

(x) Policy Provisions. The Board of Directors or its duly authorized agent shall be required to make every effort to secure insurance policies that will provide for the following: (a) a waiver of subrogation by the insurer as to any claims against the Board of Directors, its duly authorized agent, the owners and their respective servants, agents, employees and guests; (b) a waiver of its right to repair or reconstruct instead of paying cash by the insurer; (c) that the policies on the Property cannot be cancelled, invalidated or suspended on account of the conduct

of any director, officer or employee of the Association or its duly authorized agent without the prior demand in writing delivered to the Association to cure the defect and the allowance of a reasonable time thereafter within which the defect may be cured by the Association, its agent, or any owner or mortgagee; and (d) that any "other insurance" clause in the master policy excludes individual owner's policies from consideration.

B. No Partition. There shall be no judicial partition of the Property or any part thereof, nor shall the owners or any person acquiring any interest in the Property or any part thereof seek any such judicial partition until the happening of the conditions set forth in this Declaration in the case of damage or destruction or unless the Property has been removed from the provisions of the Act.

C. Insurance Trustee.

(i) Trustee. When Trustee is referred to herein, the same shall mean the Board of Directors, unless the Board of Directors has named a Trustee. All insurance policies purchased by and in the name of the Association shall provide that the proceeds covering Property losses shall be paid to the Board of Directors of the Association and/or the Trustee, if such Trustee has been appointed. If a Trustee resigns or is unable or unwilling to serve at any time, the Board of Directors shall appoint a successor Trustee. Immediately upon the receipt by the Association of such proceeds, the Association shall endorse the instrument by means of which such proceeds are paid and deliver or cause to be delivered such instrument to the Insurance Trustee.

(ii) Duties of Trustee. The Insurance Trustee, if other than the Board of Directors, shall not be liable for payment of premiums, for the renewal or the sufficiency of the policies or for the failure to collect any insurance proceeds. The Insurance Trustee shall not be required to file any return,

make any report or accounting to any Court, nor shall it be required to file any bond. Nor shall the Insurance Trustee, if other than the Board of Directors, have any obligation to inspect the Property to determine whether a loss has been sustained or to file any claim or claims against any insurer or other person. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and delivered to it and to hold such proceeds in trust for the benefit of the owners and their mortgagees in the shares as hereinafter provided, but which shares not be set forth in the records of the Insurance Trustee. An undivided share of such proceeds on account of damage or destruction to the Common Elements shall be reserved for the owners in accordance with their respective percentage of undivided interest in and to the Common Elements. Proceeds on account of damage or destruction to Units shall be reserved for the owners of the damaged or destroyed Units in proportion to the cost of repairing or reconstructing the damage or destruction suffered by each such unit owner. In the event that a mortgagee endorsement has been issued as to any particular Unit, the share of such unit owner shall be held in trust for such owner and his mortgagee as their interests may appear. The Insurance Trustee shall be authorized to seek the instructions of any court by appropriate petition for construction, instruction, declaratory judgment, or such other appropriate proceeding as it may deem proper in its sole discretion and the expenses of same shall be borne by the Association as a Common Expense and may be chargeable by the Insurance Trustee against the proceeds of insurance.

(iii) Disbursement of Proceeds. Proceeds of insurance policies received the Trustee shall be disbursed as follows:

(a) If the damage or destruction for which the proceeds are paid is to be repaired or reconstructed, all expenses of the Insurance Trustee shall first be paid and the

remaining proceeds, or such portion thereof as may be required for such purpose, shall be disbursed in payment of such repairs or reconstruction as hereinafter provided. Any proceeds remaining after defraying such costs shall be disbursed to the beneficial owners, remittance to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by such mortgagee.

(b) If it is determined as provided herein that the damage or destruction for which the proceeds are paid shall not be repaired or reconstructed, such proceeds shall be disbursed to such persons as herein provided.

(c) Any and all disbursements of funds, whether such funds consist of insurance proceeds, special assessments, sales proceeds or any combination thereof, to be made the Insurance Trustee for any purpose whatsoever shall be made pursuant to and in accordance with a certificate of the Association signed by the President or Vice President and attested by the Secretary setting forth whether or not the damage or destruction was to the Common Elements or one or more of the units or both. If the damage or destruction is not to be repaired or reconstructed, said certificate shall direct that disbursements be made by the Insurance Trustee as by law provided in accordance with the terms of this section.

(d) If the damage or destruction is to the Common Elements and is to be repaired or reconstructed, said Insurance Trustee may require the signature of any or all mortgagees known to said Insurance Trustee as it may in its sole discretion require and said certificate may direct that disbursements be made by the Insurance Trustee to those persons and in such amounts as may be specified therein, or, in the alternative, said certificate may authorize the Insurance Trustee to make disbursements upon and pursuant to such written authorization as

may be submitted to it by an architect or other persons named herein as having been employed by the Association to supervise such repairs and reconstruction.

(e) If the damage or destruction is to one or more units and is to be repaired or reconstructed, said Insurance Trustee may require the signature of any or all the mortgagees on such unit or units as the Trustee in its sole discretion may require, and said certificate may direct that disbursements be made by the Trustee to those persons and in such amounts as may be specified therein, or in the alternative, said certificate may authorize the Insurance Trustee to make disbursements upon and pursuant to such written authorization as may be submitted to it by an architect or other persons named therein as having been employed by the Association to supervise such repairs or reconstruction.

(f) The Insurance Trustee shall not incur any liability to any owner, mortgagee, or other person for any disbursements made by it pursuant to and in accordance with any such certificate or written authorization. Nor shall the Insurance Trustee incur any liabilities to any owner or mortgagee by reasons of disbursements pursuant to the order of any Court.

D. Damage and Destruction.

(1) Loss Estimates. Immediately after the damage or destruction by fire or other casualty to all or any part of the Condominium Property covered by insurance written in the name of the Association, the Board of Directors or its duly authorized agent shall proceed with the filing and adjustment of all claims arising under such insurance and obtain reliable and detailed estimates of the cost of repair or reconstruction of the damaged or destroyed Property. Repair or reconstruction, as used in this paragraph, means repairing or restoring the Property to substantially the same condition in which it existed prior to the

fire or other casualty with each Unit and the Common Elements having the same vertical and horizontal boundaries as before.

(ii) Determination to Repair or Reconstruct. Any such damage or destruction shall be repaired or reconstructed unless at least eighty (80%) per cent of the total votes of the Association shall decide within sixty (60) days after the casualty, not to repair or reconstruct. If, for any reason, either the amount of the insurance proceeds to be paid as a result of such damage or destruction, or reliable and detailed estimates of the cost of repair or reconstruction are not made available to the Association within said period of sixty (60) days after the casualty, then such period shall be extended until such information shall be made available to the Association, provided, however, that said period of time shall in no event exceed ninety (90) days after the casualty. In the determination of the question of whether or not to repair or reconstruct, the mortgagee shall not have the right to participate in the decision as to whether the damaged Property or destroyed Property shall be repaired or reconstructed except in the following cases: (a) a unit owner being in default under the terms of the mortgage; (b) damage or destruction of the units mortgaged; (c) damage or destruction of the Common Elements, or (d) damage or destruction to more than fifty (50%) per cent of the Units. In any such event, the mortgagee or mortgagees shall have an irrevocable proxy (so long as said mortgagee shall continue as the mortgagee) to jointly exercise the vote of the unit owner in the determination of whether the damage or destruction shall be repaired or reconstructed. Unless written notice specifying the right to exercise the proxy as set forth above had been given to the Secretary of the Association, the owners are deemed and conclusively presumed to be authorized to vote on such matters. Should the Association determine in the manner described above that the damage or destruction shall not be repaired or

reconstructed, then and in that event: (a) the Property shall be deemed to be owned in common by the unit owners; (b) the undivided interest in the Property owned in common which shall appertain to each unit owner shall be the percentage of undivided interest previously owned by such owner in the Common Elements; (c) any liens affecting any of the Units shall be deemed to be transferred in accordance with the existing priorities to the percentage of undivided interest of the unit owner in the Property; and (d) the Property shall be subject to an action for partition at the suit of any unit owner, in which event the net proceeds of sale shall be paid to the Insurance Trustee. Said net proceeds of sale, together with the net proceeds of the insurance on the Property, shall be considered as one fund, which after payment of all expenses of the Insurance Trustee, shall be divided among all of the unit owners in a percentage equal to the percentage of undivided interest owned by each owner in the Property, after first paying out the respective share of the unit owners, to the extent sufficient for the purpose, all liens on the undivided interest in the Property owned by each unit owner. Prior to any disbursements to unit owners, the holder of a first mortgage on any unit shall receive payment in full of the debt secured by such mortgage to the extent that such debt does not exceed an amount equal to (a) the insurance proceeds paid with respect to the unit covered by such mortgage; plus (b) any sums which might otherwise be due the owner of such unit from the proceeds of the sale of the entire Property. Disbursements to owners shall be made as provided for herein.

3. Repair and Reconstruction. If the damage or destruction for which the insurance proceeds are paid is to be repaired or reconstructed and such proceeds are not sufficient to defray the cost thereof, the Board of Directors shall levy a special assessment against all owners of the damaged units, and against all owners in the case of damage to the Common Elements,

in sufficient amounts to provide funds to pay such excess cost of repair or reconstruction. Such assessments against unit owners for damage to their units shall be in proportion to the cost of repair and reconstruction of their respective units. Such assessment on account of damage to the Common Elements shall be in proportion to the owners' share in the Common Elements. Any and all sums paid to the Association under and by virtue of those special assessments provided for above to defray the estimated excess cost of repair or reconstruction shall be deposited by the Association with the Insurance Trustee. The proceeds from insurance and assessments, if any, received by the Insurance Trustee, when the damage or destruction is to be repaired or reconstructed, shall be disbursed as provided for herein.

10. MINOR REPAIRS. Notwithstanding the foregoing provisions, in the event of damage by fire or other casualty to either the Common Elements or a single unit covered by insurance written in the name of the Association and if the insurance proceeds initially offered or paid therefor are less than Two Thousand (\$2,000.00) Dollars and the estimated cost of repairing such damage is less than twice the amount of such proceeds, then the instrument by means of which such proceeds are paid shall be endorsed by the Insurance Trustee and delivered to the Association and the damage shall be repaired in accordance with the following provisions:

A. Common Elements. If the damage is confined to the Common Elements, such insurance proceeds shall be used by the Association to defray the cost of such repairs. If the cost of such repairs is less than the amount of such insurance proceeds, the excess shall be retained by the Association or its duly authorized agent and placed in the reserve maintenance fund or such other fund as may be established for the purpose of providing for the maintenance, repair and replacement of the Common Elements. If the cost of such repairs exceeds the amount

of such insurance proceeds, such excess may be provided either by means of a special assessment levied by the Board of Directors against all owners in proportion to each owners' share in the Common Elements or by means of an appropriation from the reserve maintenance fund or such other fund as may be established for the purpose of providing for the maintenance, repair and replacement of the Common Elements as the Board of Directors, in the exercise of its sole discretion, may determine.

B. Single Unit. If the damage is confined to a single unit, such insurance proceeds shall be used by the Association to defray the cost of such repairs. If the cost of such repairs is less than the amount of such insurance proceeds, the excess shall be paid jointly to the owner and his mortgagee, if any, who may use the proceeds as they alone may determine. If the cost of such repairs exceeds the amount of such insurance proceeds, such excess shall be provided by means of a special assessment levied by the Board of Directors against the owner of the damaged unit. Payments for repairs provided for in this subsection shall be made only after all such repairs have been completed and approved by the Association, the owner and his mortgagee, if any, which approval shall not be unreasonably withheld.

11. COMMON EXPENSES.

A. Budget. The Board shall annually prepare a budget for the operation and maintenance of the condominium property for the succeeding year, and shall notify each unit owner of the proposed annual assessment for common expense based upon such budget, not less than ten (10) days, nor more than sixty (60) days prior to the annual meeting of the Association, and the annual assessment shall be determined at such annual meeting by the affirmative vote of a majority of the total votes cast either in person, or by proxy. The Board's notice to the unit owners of the proposed annual assessment shall advise each such unit owner that he, she or it will be provided upon request with a copy of

the proposed budget, and shall further advise each such unit owner as to how and where such copy may be procured. 558
Furthermore, the Board shall have copies of such budget available at the annual meeting. The amount of the annual assessment, except for that portion pertaining to Limited Common Elements, shall be allocated among all unit owners in proportion to their respective percentages of ownership in the Common Elements as specified in Exhibit "B" and subsequent amendments thereto. Provided, however that in addition to the Common Expenses assessed against all unit owners, the budget shall designate the amount of those Common Expenses associated with maintenance, repair, renovation, restoration or replacement of any Limited Common Element, which shall be specially assessed against the owners of those units to which the Limited Common Element is appurtenant and to which said Limited Common Element is assigned. Such assessment shall be in proportion to the relative undivided interests of such units in the Common Elements (for instance, to ascertain the proportionate share of an individual unit owner, divide that owner's percentage of undivided interest in the Common Elements by the sum of the percentage of undivided interest of the owners of all units which are appurtenant to a given Limited Common Element and to which said Limited Common Element is assigned). If there is only one unit to which a Limited Common Element is assigned, the owner of such unit shall bear all of such special assessment. Notwithstanding anything herein to the contrary, during the Period of Development, the Board, without the approval or consent of the Association or its members, shall have the sole authority to determine the amount and method of payment of the Annual Assessment.

B. Common Expenses. The Common Expenses for which such annual assessment shall be levied shall include but not be limited to, the following:

(i) Fees and expenses of managing and administering the Association.

(ii) Expenses of maintaining, preserving, operating, repairing or replacing the Condominium Property.

(iii) Expenses of utility services for the Common Elements, including water, gas, electricity and sewer.

(iv) The cost of all insurance premiums on all policies of insurance obtained by the Board pursuant to this Declaration.

(v) All rental and other payments required to be made for any property which is hereafter leased or rented for the use and benefit of the Association.

(vi) Amounts determined by the Board to be reasonably required as working capital of the Association, for general operation reserve, for a reserve fund for replacements, and for deficiencies arising from unpaid assessments.

(vii) Special assessments for capital improvements as provided for below.

C. Assessments. The Board shall promptly advise each unit owner in writing of the estimated amount of Common Expenses payable by him as so determined by the Board, and shall furnish him with a copy of the budget on which such estimate is based, and upon written request of owner or mortgagee, shall furnish a copy to his mortgagee. The amount assessed by the Board against each unit for each calendar year shall be a lien against the unit owned by such owner as of January 1st of each year. The Developer shall be responsible for the Assessment on all unsold units owned by it. If said assessment proves inadequate for any such year for any reason, including non-payment of any owner's assessment, the Board may, at any time, levy a special assessment which shall be assessed against the owners in the proportions set forth in subparagraph A of this Section. Any such special assessment shall be a lien against the units as of the date

specified in the notice of such special assessment. Each owner shall pay to the Association Treasurer such expenses in equal monthly installments on or before the first day of each month or at such other time and in such other manner as the Board shall designate from time to time.

D. Special Assessments for Capital Improvements. In addition to the assessments provided for above, the Association may levy special assessments for the purpose of paying, in whole or in part, the cost of construction of any new improvement or reconstruction or replacement of any existing improvement within the Common Elements, including the costs of any fixtures or personal property relating thereto; providing that such assessment shall have been approved by the vote of two-thirds of the owners voting at a meeting duly called for this purpose, written notice of which shall have been given in the manner specified in the By-Laws of the Association. For purposes of said special assessments for capital improvements, any mortgagee or mortgagees shall have an irrevocable proxy (so long as said mortgagee shall continue as the mortgagee) to jointly exercise the vote of the unit owner and shall be given the same notice as a unit owner. Unless written notice specifying the right to exercise the proxy has been given to the Secretary of the Association, the owners are deemed and conclusively presumed to be authorized to vote on such matters.

E. Collection. The Board shall take prompt action to collect any Common Expenses due from any unit owner which remain unpaid for more than ten (10) days from the due date for payment thereof. In the event of default by any unit owner in paying the Common Expenses as determined by the Board, such unit owner shall be obligated to pay interest at the highest legal rate on such Common Expenses from the due date thereof, together with all expenses, including attorney's fees, incurred by the Board in any proceeding brought to collect such unpaid Common Expenses. The

Board shall have the right and duty to attempt to recover such 561 Common Expenses, together with interest thereon, and the expenses of the proceeding, including attorney's fees, in any action to recover the same brought against such owner, or by foreclosure of the lien granted by the Act on the unit of such owner.

12. MAINTENANCE, REPAIRS, ALTERATIONS OR IMPROVEMENTS OF COMMON ELEMENTS.

All maintenance, repairs, replacements, alterations and improvements to the Common Elements, Limited Common Elements, the roof of any unit, the exterior walls of any building, and the unfinished structural portions of any party walls dividing the units, (unless necessitated by the neglect, negligence misuse or misconduct of any owner) shall be made by the Association, as and when necessary, and the cost of same shall be charged to all unit owners as a Common Expense as provided herein. (The determination as to whether or not the conduct of the owner of any unit constitutes negligence, misuse or misconduct shall be made by the Board of Directors after a meeting with the unit owner involved, at which meeting the unit owner shall have the right to present information negating his responsibility for any damage to his unit.) Provided, however, that it shall be the responsibility of each unit owner to repair, replace and maintain exterior doors, windows, screens, exterior lights or other such appurtenances serving a unit, irrespective of whether such appurtenances might be situated within the unit boundaries.

13. RIGHT OF FIRST REFUSAL. In the event the Owner of any unit should receive in writing, and desires to accept, a bona fide offer to purchase such unit, the Owner shall first submit the offer in writing to the Developer, if received within three (3) years from the date this Declaration is recorded, or to the Association, if received after three (3) years from such date. The Developer or Association, as the case may be, shall then have fifteen days from the receipt of such offer within which to

either: (1) accept the offer on its own behalf; (2) accept the offer on behalf of another purchaser of its own choosing; or (3) furnish the Owner of such unit a recordable statement certifying to its waiver of such first refusal rights. The failure of the Developer or Association to either accept the offer or furnish such recordable statement within the allowable time shall terminate such first refusal rights with respect to such offer, and the Owner shall then be free to sell the unit to the initial Offeror, but to no other, at the same price and on the same terms offered, or at a higher price. The waiver at any time by the Developer or Association of its right of first refusal shall not be deemed to waive its right of first refusal with respect to any subsequent offer or sale. The Developer's address for the purpose of submitting any such offer as contemplated herein shall be: Hanover Ventures, c/o T. A. Tolleson, P. O. Box 1178, St. Simons Island, Georgia, 31522. Any offer to be submitted to the Association shall be in accordance with Section 17 of this Declaration.

14. ASSOCIATION OF UNIT OWNERS.

The operation and administration of the Condominium Property shall be vested in an Association as hereinbefore defined, which shall be organized and operated pursuant to the Act, this Declaration and the By-Laws. Each unit owner shall be a member of the Association. The total votes of the Association shall be One Hundred (100). There shall be allocated to each unit a number of votes representing the unit owner's percentage of undivided ownership in the Common Elements as set forth in Exhibit "B" and subsequent amendments thereto, and as may be reallocated in accordance with Section 5 of this Declaration. All funds and property acquired by the Association shall be held by the Board in trust for the members in accordance with the provisions of this Declaration and the Act.

15. NOTICE OF LIEN OR SUIT.

562

A unit owner shall give notice to the Board of every lien against his unit (other than permitted mortgages, taxes and assessment by the Association). Within ten (10) days after the attachment of the lien, the unit owner shall give notice to the Board of every suit or other proceeding which may affect the title to his unit, and shall give notice to the Board immediately upon receipt by such owner from a mortgagee holding a mortgage on such unit or any notice, demand or other communications demanding payment of the debt secured by such mortgage, accelerating or proposing to accelerate the maturity of such debt, or in any manner informing such owner of an actual, pending or alleged default by owner under such mortgage.

16. NOTICE. Any notice required by the Act or by any of the Condominium Documents shall be a written notice delivered to the recipient or mailed to him by United States mail, postage prepaid, at his last known address if the recipient is an individual, or addressed to the President of the Association, if the recipient is the Association or the Board. All notices delivered by mail shall be deemed to have been given as of the date and hour of the postmark thereon. The address of unit owners shown on the records maintained by the Secretary of the Association shall be the address of such owner for mailing of all notices required from the Board or the Association, and it shall be the responsibility of each owner to furnish the Secretary written notice of any error in such records or change of address.

17. AGENT TO RECEIVE SERVICE OF PROCESS. All notices, stipulation, writing or process to be served upon the Association, or upon the Board, shall be delivered to the authorized agent of the Association or the Board. Said agent shall be the then incumbent President of the Association, whose name and residence address shall be a matter of record as part of this Section and Declaration. From time to time as new persons serve in the office of President, the Secretary shall certify and

563

record an amendment to this Section. Amendment and recording for the purposes of this Section shall not require any formal Association action, it being intended to meet at all times the statutory requirement to disclose the name and address of each person to receive service of process. Until the election of the first President, Mr. James F. Barger, No. 8 St. Andrews Court, Brunswick, Georgia, 31520, shall be considered the authorized agent.

18. RENEWAL OF COVENANTS AND RESTRICTIONS. The provisions of this Declaration and the other Condominium Documents shall constitute covenants running with the land, binding on the undersigned, its successors and assigns, and on all subsequent owners of any part of the Condominium Property, together with their grantees, successors, heirs, executors, administrators, devisees, lessees and assigns. By the acceptance of any deed or other document conveying or transferring any interest in a unit, the recipient thereof accepts and ratifies all covenants and restrictions contained herein and in the other Condominium Documents. Each unit owner, by the acceptance of said deed or other document, covenants and agrees, each with the other, that he will join in the execution of any and all documents which are deemed necessary by the Board to renew or extend said covenants and restrictions from time to time so long as the condominium exists.

19. WAIVER. The failure of the Association or any unit owner to enforce any covenant, restriction or other provisions of the Act or the Condominium Documents shall not constitute a waiver of the right to do so thereafter.

20. AMENDMENTS BY OWNERS. This Declaration, except as provided for in Section 20 of this Declaration for amendment by Developer, shall be amended in the following manner:

A. Proposed Amendments. Any member of this Association may propose an amendment to this Declaration. Such proposed

564

amendment must be submitted in writing to the Secretary at least twenty (20) days prior to the date of the special or regular Association meeting at which the proposal is to be considered.

B. Notice. A statement of the subject matter of the proposed amendment or amendments shall be included in the notice of any Association meeting at which the proposed amendments are to be considered.

C. Resolution. A resolution for the adoption of a proposed amendment may be proposed by any member of the Association. The resolution for adoption must be approved by the owners entitled to cast not less than seventy-five percent (75%) of the total authorized votes of the Association.

D. Absentee Vote. Members not present at any meeting may vote by proxy as provided in the By-Laws.

E. Proviso. Provided, however, that no amendment shall change the boundaries of a unit nor the share in the Common Elements appurtenant to it, unless the record owners of all units shall approve the amendment in writing.

F. Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the President and Secretary in recordable form. The amendment shall be effective when such certificate and a copy of the amendment are filed for record in the Office of the Clerk of the Superior Court of Glynn County, Georgia.

21. AMENDMENT BY DEVELOPER. This Declaration and the plats and plans of the Condominium Property may be amended from time to time by the Developer: (1) as new units are created from any convertible space within a building or within any proposed building initially designated on the official plats as "NOT YET BEGUN", and for the purpose of identifying the new units and allocating to such units an undivided interest in the Common Elements, as well as allocating corresponding voting rights in

- 34 -

565

566

the Association and for liability for Common Expenses, and for the further purpose of defining and assigning Limited Common Elements to such units and allocating the responsibility for maintenance, repair, renovation, restoration or replacement of the same; (2) for the purpose of reflecting changes in the location, size, area, design or dimensions of any proposed building initially designated on the official plats as "NOT YET BEGUN", and for the purpose of a resultant reallocation among units of undivided interests in the Common Elements according to the formula set forth in Section 5; (3) for the purpose of effecting a surrender by the Developer of the control of the Association and the authority to appoint and remove members of the Board of Directors and Officers, which control and authority, during the period of development, are granted by Section 8 of this Declaration; (4) if such amendment is necessary to bring any provision hereof into compliance with any applicable governmental statute, rule or regulation, or judicial determination, which shall be in conflict herewith; (5) if such amendment is necessary to enable any reputable title insurance company to issue title insurance coverage with respect to its units subject to this Declaration; (6) if such amendment is required by an institutional or governmental lender or purchaser of mortgage loans on the units subject to this Declaration; (7) if such amendment is necessary to enable any governmental agency or reputable private insurance company to insure mortgage loans on the units subject to this Declaration; provided that any such amendments shall not adversely affect the title to the owner's unit or materially alter or change any unit owner's right to the use and enjoyment of the Common Elements as set forth herein, unless such unit owner shall first consent thereto in writing.

22. CONSTRUCTION. The provisions of this Declaration and all other Condominium Documents shall be construed in light of the provision of the Act and, to the extent possible, as being

567

consistent with the Act. If any provision, sentence, clause, phrase or word of this Declaration or any other Condominium Document is held invalid or unenforceable for any reason, such holding shall not be deemed to affect, alter, modify or impair in any manner any other provision herein or in said documents. Whenever the context so permits, the use of the plural shall include the singular, the singular the plural and the use of any gender shall be deemed to include all genders. The captions used herein and in the other Condominium Documents are solely to aid in the location of the various provisions, and in no way shall such captions be construed to limit or define the subject matter of such provisions.

23. MISCELLANEOUS.

A. Incorporation of the Act. Except as modified by the provisions of this Declaration and the Exhibits hereto, the Act is by reference hereby incorporated herein.

B. Multiple Owners. If any unit shall be owned by two or more persons, as tenants in common or joint tenants, such persons shall be jointly and severally liable for the Common Expenses assessed against such Unit and for the prompt discharge of each and every obligation or duty imposed on such owners by the Condominium Documents.

C. Enforcement. Each owner, tenant or occupant of a Unit shall be bound to comply with the statutory provisions and Condominium Documents as the same may be in effect from time to time and with the decisions, resolutions, rules and regulations of the Association as the same may be in effect from time to time, and failure to do so shall be grounds for an action to recover damages or to obtain injunctive and other equitable relief, or both.

D. Name of Preparer. This Declaration was prepared by James R. Tuten, Jr., Attorney at Law, Post Office Box 1473, Brunswick, Georgia, 31521.

IN WITNESS WHEREOF, the Developer has caused these presents
to be executed on this the 12th day of May, 1982.

568

HANOVER VENTURES, A Georgia General
Partnership composed of T. A. Tolleson
and James F. Barger

BY:

T. A. Tolleson
General Partner

James F. Barger
General Partner

Signed, sealed and delivered
in the presence of:

James F. Barger
WITNESS
Robert W. Harris
Notary Public

Notary Public, Georgia, State at Large
My Commission Expires Oct. 26, 1985

569

EXHIBIT "A"

ALL that certain lot, tract or parcel of land
situate, lying and being on Saint Simons Island,
in Glynn County, Georgia, described and identified
according to a certain plat attached to that cer-
tain Warranty Deed from Mart P. Pierce and Delores
Pierce to Hanover Ventures, a Georgia general
partnership composed of T. A. Tolleson and James
F. Barger, dated May 20, 1982, and recorded in the
office of the Clerk of the Superior Court of Glynn
County, Georgia in Deed Book 23-C, Page 983 (said
plat being recorded at page 985), and prepared
by James L. Conine, Georgia Registered Land Sur-
veyor No. 1545, as follows: TO LOCATE THE POINT
OF BEGINNING of the tract hereby conveyed,
commence at the point of intersection of the center
line of Frederica Road with the center line of
Riverview Drive, and from said point running thence
South 20 degrees 1 minutes East a distance of 44.5
feet to a concrete monument; and thence running
South 80 degrees 30 minutes East a distance of
22.8 feet to an iron pin which marks the point of
beginning of the tract hereby conveyed; and FROM
SAID BEGINNING POINT running thence Northerly and
Northeasterly along the arc of a curve following
the Eastern right-of-way line of Frederica Road
a distance of 180 feet, more or less, to an iron
pipe (said curve having a chord bearing of North
21 degrees 02 minutes East and a chord distance
of 180 feet); thence running South 71 degrees 44
minutes East a distance of 370.4 feet to an iron
pipe; thence running South 54 degrees 28 minutes
West a distance of 216.4 feet to an iron pipe;
thence running South 48 degrees 47 minutes West a
distance of 33.0 feet to an iron pipe; and thence
running North 80 degrees 30 minutes West a dis-
tance of 240.3 feet TO THE POINT OF BEGINNING.

EXHIBIT "B"

<u>UNIT DESIGNATION</u>	<u>BUILDING DESIGNATION</u>	<u>UNIT AREA * (Square Footage)</u>	<u>ALLOCATION OF PERCENTAGE INTEREST IN COMMON ELEMENTS, UNIT VOTES, LIABILITY FOR COMMON EXPENSES</u>
A	One	1,057.35	10.06

*the total square footage of all units located or to be located upon the condominium property, as shown by the official plat is 10,514.70 square feet.

EXHIBIT "C"

STATE OF GEORGIA
COUNTY OF GLYNN

THIS INDENTURE, made and entered into on this the _____ day of _____, 19____, by and between HANOVER VENTURES, a Georgia general partnership composed of T. A. Tolleson and James F. Barger, both of Glynn County, Georgia hereinafter referred to as "Grantor", and

of _____ County, _____, hereinafter referred to as Grantee(s)".

W I T N E S S E T H:

That Grantor for and in consideration of the sum of Ten (\$10.00) Dollars and other good and valuable consideration to it in hand paid by the said Grantee(s), at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed, and does by these presents, grant, bargain, sell and convey, unto the said Grantee(s), _____ heirs and assigns, the following described real property, to-wit:

All that tract or parcel of land situate, lying and being on St. Simons Island in Glynn County, Georgia, and being UNIT NUMBER _____, BUILDING NUMBER _____ OF HANOVER SQUARE CONDOMINIUM, as shown on that certain plat prepared by James L. Conine, Georgia Registered Land Surveyor No. _____, as Map No. _____, in the office of the Clerk of the Superior Court of Glynn County, Georgia, said property being a part of that property described in Exhibit "A" to the Declaration of Condominium for Hanover Square Condominium, dated May 5, 1983, and recorded in the said Clerk's Office in Deed Book _____, Page _____.

This conveyance of said Unit includes an undivided interest in the common elements of Hanover Square Condominium as particularly defined and set forth in said Declaration.

The above described plat, Declaration and any recorded amendments thereto, are incorporated herein and made a part hereof by reference.

This conveyance is made subject to the terms and provisions of said Declaration and the Georgia Condominium Act, Ga. Laws 1975, pg. 605, as amended. By acceptance of this conveyance, the Grantee(s) covenant(s) and agree(s) to comply with all of the terms and provisions thereof, as the same may be amended from time to time.

TO HAVE AND TO HOLD the said described and bargained premises and property unto the Grantee(s), _____ heirs, successors and assigns, forever in simple; subject however, to all the terms and provisions of the aforesaid Declaration of Condominium.

AND the said Grantor, their heirs, successors and assigns, will warrant and forever defend unto the said Grantee(s), _____ heirs, successors and assigns, the right and title to the property hereby conveyed against the lawful claims of all persons whomsoever claiming or to claim the same.

IN WITNESS WHEREOF, the said Grantor has hereunto set its hand and affixed its seal on this the day and year first above written.

HANOVER VENTURES, a Georgia
General Partnership composed
of T. A. Tolleson and James
F. Bargo

By: _____
General Partner

General Partner

Signed, sealed and delivered
in the presence of:

Witness

Notary Public

Recorded this 16th day of May, 1983. By: Joe G. Gibson, Deputy
Marvin J. Highsmith, Clerk of Superior Court, Glynn County, Georgia

THIRD AMENDMENT TO DECLARATION
OF CONDOMINIUM FOR
HANOVER SQUARE CONDOMINIUM

WHEREAS, HANOVER VENTURES, a Georgia General Partnership composed of T. A. Tolleson and James F. Barger, with its principal office in Glynn County, Georgia (hereinafter referred to as "Developer") owns certain real property (hereinafter referred to as the "Property") located on St. Simons Island in Glynn County, Georgia, being more particularly described in Exhibit "A" of the Declaration of Condominium for Hanover Square Condominium dated May 12, 1983, and recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Deed Book 23-V, Page 528, as amended by a First Amendment thereto dated August 2, 1983, and recorded in said Clerk's Office in Deed Book 24-B, Page 595; and as amended by a Second Amendment thereto dated August 26, 1983, and recorded in said Clerk's Office in Deed Book 24-C, Page 727 (and having been re-recorded in Deed Book 24-G, Page 1017); and

WHEREAS, the Property is shown and delineated on a plat of survey prepared by James L. Conine, Georgia Registered Land Surveyor No. 1545, dated May 5, 1983, entitled "Hanover Square Condominium", a copy of which is recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Plat Drawer 19, Map No. 791, as revised by a First Revision dated August 4, 1983, and recorded in said Clerk's Office in Plat Drawer 19, Map No. 813, and as revised by a Second Revision dated August 22, 1983 (although as a result of scrivener's error, the date reflected on said revision is August 22, 1984), and recorded in said Clerk's Office in Plat Drawer 19, Map No. 820; and

WHEREAS, the plans of all the structures situated upon the Property prepared by R. Edward Cheshire, III, Registered Architect No. 1651, dated August 30, 1982, have been recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Book IV of Condominium Plans, Folio 459 et. seq.; as revised by a First Revision of said Plans dated August 1, 1983, recorded in the Clerk's Office in Book IV of Condominium Plans, Folio 475-477; and

WHEREAS, said Declarations contemplated and provided for the amendment of the same as new units are created from any convertible space within a building for the purpose of identifying the new units and allocating to such units an undivided interest in the Common Elements, as well as allocating corresponding voting rights in the association and liability for Common Expenses, and for other purposes;

NOW, THEREFORE, said Declaration, as heretofore amended, is hereby amended as follows, to-wit:

1.

By deleting Exhibit "B" of said Declaration, and by inserting in lieu thereof a new Exhibit "B" as follows:

"EXHIBIT 'B'"

UNIT DESIGNATION	BUILDING DESIGNATION	UNIT AREA * (Square Footage)	ALLOCATIONS OF PERCENTAGE INTEREST IN COMMON ELEMENTS, UNIT VOTES, LIABILITY FOR COMMON EXPENSES
A	One	1,057.35	7.1856
G-H	One	1,057.35	7.1856
B-C-D	One	1,575.00	10.7035
E-F	One	1,050.00	7.1357

the total square footage of all units located or to be located upon the condominium property, as shown by the official plat is 14,714.70 square feet.

IN WITNESS WHEREOF, the Developer has caused these presents
to be executed on this the 24 day of November, 1983.

HANOVER VENTURES, A Georgia
General Partnership composed
of T. A. Tolleson and James
F. Barger

By: T. A. Tolleson
T. A. TOLLESON
General Partner

By: James F. Barger
JAMES F. BARGER
General Partner

Signed, sealed and delivered
in the presence of:

John R. Tuttle
Witness

Linda Sparan
Notary Public

Notary Seal
My Commission Expires:

Notary Public, Georgia, State at Large
My Commission Expires July 12, 1987

Recorded this 28th day of November, 1983. By: Mary Jo Hamilton, Deputy
Marvin J. Highsmith, Clerk of Superior Court, Glynn County, Georgia.

24C-
727

SECOND AMENDMENT TO DECLARATION
OF CONDOMINIUM FOR
HANOVER SQUARE CONDOMINIUM

WHEREAS, HANOVER VENTURES, a Georgia General Partnership composed of T. A. Tolleson and James F. Barger, with its principal office in Glynn County, Georgia (hereinafter referred to as "Developer") owns certain real property (hereinafter referred to as the "Property") located on St. Simons Island in Glynn County, Georgia, being more particularly described in Exhibit "A" of the Declaration of Condominium for Hanover Square Condominium dated May 12, 1983, and recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Deed Book 23-V, Page 528, and as amended by a First Amendment thereto dated August 2, 1983, and recorded in said Clerk's Office in Deed Book 24-B, Page 595; and

WHEREAS, the Property is shown and delineated on a plat of survey prepared by James L. Conine, Georgia Registered Land Surveyor No. 1545, dated May 5, 1983, entitled "Hanover Square Condominium", a copy of which is recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Plat Drawer 19, Map No. 791; as revised by a First Revision dated August 4, 1983, and recorded in said Clerk's Office in Plat Drawer 19, Map No. 813, and as revised by a Second Revision dated August 22, 1983 (although as a result of scrivener's error, the date reflected on said revision is August 22, 1984), and recorded in said Clerk's Office in Plat Drawer , Map No. ; and

WHEREAS, the plans of all the structures situated upon the Property prepared by R. Edward Cheshire, III, Registered Architect No. 1651, dated August 30, 1982, have been recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Book IV of Condominium Plans, Folio 459 et. seq.; as revised by a First Revision of said Plans dated August 1, 1983, recorded in the Clerk's Office in Book IV of Condominium Plans, Folio 475-477; and

WHEREAS, said Declarations contemplated and provided for the amendment of the same as new units are created from any convertible space within a building for the purpose of identifying the new units and allocating to such units an undivided interest in the Common Elements, as well as allocating corresponding voting rights in the association and liability for Common Expenses, and for other purposes;

NOW, THEREFORE, said Declaration, as heretofore amended, is hereby amended as follows, to-wit:

1.

By deleting Exhibit "B" of said Declaration, and by inserting in lieu thereof the following:

"EXHIBIT 'B'"

<u>UNIT DESIGNATION</u>	<u>BUILDING DESIGNATION</u>	<u>UNIT AREA * (Square Footage)</u>	<u>ALLOCATIONS OF PERCENTAGE INTEREST IN COMMON ELEMENTS, UNIT VOTES, LIABILITY FOR COMMON EXPENSES</u>
A	One	1,057.35	7.1856
G-H	One	1,057.35	7.1856
B-C-D	One	1,575.00	10.7035

the total square footage of all units located or to be located upon the condominium property, as shown by the official plat is 14,714.70 square feet.

IN WITNESS WHEREOF, the Developer has caused these presents to be executed on this the 26th day of August, 1983.

HANOVER VENTURES, A Georgia
General Partnership composed of
T. A. Tolleson and James F. Barger

By:

T. A. TOLLESON
General Partner

By:

JAMES F. BARGER
General Partner

Signed, sealed and delivered
in the presence of:

Patricia C. Seltman
Witness

Shelley M. Altman
Notary Public

-2-

Recorded this 30th day of August, 1983. By: Marvin J. Highsmith Deputy
Marvin J. Highsmith, Clerk of Superior Court, Glynn County, Georgia

SECOND AMENDMENT TO DECLARATION
OF CONDOMINIUM FOR
HANOVER SQUARE CONDOMINIUM

24E
727
1017

WHEREAS, HANOVER VENTURES, a Georgia General Partnership composed of T. A. Tolleson and James F. Barger, with its principal office in Glynn County, Georgia (hereinafter referred to as "Developer") owns certain real property (hereinafter referred to as the "Property") located on St. Simons Island in Glynn County, Georgia, being more particularly described in Exhibit "A" of the Declaration of Condominium for Hanover Square Condominium dated May 12, 1983, and recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Deed Book 23-V, Page 528, and as amended by a First Amendment thereto dated August 2, 1983, and recorded in said Clerk's Office in Deed Book 24-B, Page 595, and

WHEREAS, the Property is shown and delineated on a plat of survey prepared by James L. Conino, Georgia Registered Land Surveyor No. 1545, dated May 5, 1983, entitled "Hanover Square Condominium", a copy of which is recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Plat Drawer 19, Map No. 791; as revised by a First Revision dated August 4, 1983, and recorded in said Clerk's Office in Plat Drawer 19, Map No. 813, and as revised by a Second Revision dated August 22, 1983 (although as a result of scrivener's error, the date reflected on said revision is August 22, 1984), and recorded in said Clerk's Office in Plat Drawer 19, Map No. 820; and

WHEREAS, the plans of all the structures situated upon the Property prepared by R. Edward Cheshire, III, Registered Architect No. 1651, dated August 30, 1982, have been recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Book IV of Condominium Plans, Folio 459 et. seq.; as revised by a First Revision of said Plans dated August 1, 1983, recorded in the Clerk's Office in Book IV of Condominium Plans, Folio 475-477; and

728

1018

WHEREAS, said Declarations contemplated and provided for the amendment of the same as new units are created from any convertible space within a building for the purpose of identifying the new units and allocating to such units an undivided interest in the Common Elements, as well as allocating corresponding voting rights in the association and liability for Common Expenses, and for other purposes;

NOW, THEREFORE, said Declaration, as heretofore amended, is hereby amended as follows, to-wit:

1.

By deleting Exhibit "B" of said Declaration, and by inserting in lieu thereof the following:

"EXHIBIT 'B'"

<u>UNIT DESIGNATION</u>	<u>BUILDING DESIGNATION</u>	<u>UNIT AREA * (Square Footage)</u>	<u>ALLOCATIONS OF PERCENTAGE INTEREST IN COMMON ELEMENTS, UNIT VOTES, LIABILITY FOR COMMON EXPENSES</u>
A	One	1,057.35	7.1856
G-H	One	1,057.35	7.1856
B-C-D	One	1,575.00	10.7035

*the total square footage of all units located or to be located upon the condominium property, as shown by the official plat is 14,714.70 square feet."

IN WITNESS WHEREOF, the Developer has caused these presents to be executed on this the 26th day of August, 1983.

HANOVER VENTURES, A Georgia
General Partnership composed of
T. A. Tolleson and James F. Barger

By:

T. A. Tolleson
General Partner

By:

James F. Barger
General Partner

Signed, sealed and delivered
in the presence of:

Patricia C. Shurtliff
Witness

Shelley M. Altman
Notary Public

-2-

Recorded this 4th day of October, 1983. By Marvin J. Highsmith, Deputy
Marvin J. Highsmith, Clerk of Superior Court, Glynn County, Georgia

265-6700
Return To:
Kathryn Hackney Smith
Attorney At Law
Post Office Box 190
Brunswick, Georgia 31521

FAX-264-3917

EIGHTH AMENDMENT TO
DECLARATION OF CONDOMINIUM FOR
HANOVER SQUARE CONDOMINIUM

THIS AMENDMENT TO THE DECLARATION is made as of January 14, 2000, by T. A. Tolleson and James F. Barger, individually and as all of the General Partners of HANOVER VENTURES, a Georgia General Partnership, with its principal office in Glynn County, Georgia (the "Developer") and the undersigned, Owner(s) of all Units (the "Unit Owners"), the Owner of all Convertible Space (the "Convertible Space Owner"), and all the Mortgagee(s) of the respective Units and Convertible Space in the Condominium.

RECITALS

- A. The Developer executed and recorded a Declaration of Condominium for Hanover Square Condominium date May 12, 1986 and recorded the same in Deed Book 23-V, Page 528, Glynn County, Georgia Records (the "Initial Declaration"). The Initial Declaration has been amended seven times by instruments recorded in the aforesaid records at Deed Book 24-B, Page 599; Deed Book 24-C, Page 727; Deed Book 24-I, Page 582; Deed Book 25-B, Page 92; Deed Book 26-S, Page 315; Deed Book 28-S, Page 284; Deed Book 67-T, Page 156 (the "Amendments"). The Initial Declarations and all Amendments are referred to as the "Declaration".
- B. The Initial Declaration described a Plat by James L. Conine dated May 5, 1983 and recorded in Plat Drawer 19, as Map No. 719, aforesaid records, which delineated the Property submitted in the Initial Declaration and the buildings and structures thereon (the "Initial Plat"). The Initial Plat has been amended numerous times as described in the Amendments to the Declaration (the "Plat Amendments"). The Initial Plat and all Plat Amendments are referred to as the "Plat".
- C. The Initial Declaration described Plans by R. Edward Cheshire, III, Registered Architect, dated August 30, 1982, and recorded in Book IV of Condominium Plans, Folio 459, aforesaid records (the "Initial Plans"). The Initial Plans have been amended numerous times as described in the Amendments to the Declaration (the "Plans Amendments"). The Initial Plans and all Plans Amendments are referred to as the "Plans".
- D. The Developer, Unit Owners, Convertible Space Owner, and all Mortgagee(s) desire to clarify and define existing Units and Convertible Space in Building One, Building Two, and Building Three, a new Unit in Building Three, and to reallocate interest in Common Elements, Votes and Common Expense.
- E. Mortgagee(s) join this Amendment to evidence their consent and agreement as required by O.C.G.A. Section 44-3-93 (c).

NOW THEREFORE, IN CONSIDERATION of the premises, the Declaration is hereby amended as follows:

- I. Section 1 P. is amended by providing that "Plans" shall also mean and include all previously recorded Plans pertaining to this condominium, including the original plans referred to in Item C of the above recitals and amendments thereto, and in addition, those Plans prepared by Robert Ussery, Registered Architect No. _____ dated _____ and certified _____, which are recorded in Book _____ Condominium Plans _____, Glynn

County, Georgia Records and show the required information with regard to Building Three of the Condominium.

II. The Declaration is amended to provide that, as to Buildings One, Two and Three, all Units (including, without limitation, a new Unit C in Building Three), Convertible Space and Common Elements within said Buildings or pertaining thereto, as shown of the Plat and Plans (including those first described herein) and/or described on Exhibit "B", are hereby confirmed to be Units, Convertible Space and Common Elements which are and have been submitted under the Declaration and which are and have been a part of the Hanover Square Condominium as of the date of recording each Amendment which first refers to each Unit, Convertible Space or Common Element.

III. Exhibit "B" of the Declaration is amended to read as set forth on Exhibit "B" attached to this eighth Amendment.

IV. The Mortgagee(s) join the execution of this amendment to agree and consent to the same and for no other purposes.

V. All other terms and provisions of the Declaration are hereby ratified, confirmed and submitted.

IN WITNESS WHEREOF, the Developer, Unit Owners, Convertible Space Owner, and Mortgagee(s) have executed this Amendment to the Declaration as of the day and year first above written.

Signed, sealed and delivered

On the ____ day of January,
2000 in the presence of

Unofficial Witness

Notary Public

My commission expires _____.

(NOTARY SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

**OWNERS OF UNIT C AND
CONVERTIBLE SPACE
BUILDING TWO
HANOVER VENTURES**, a Georgia
General Partnership.

By: James Barger, individually as
General Partner. (SEAL)

By: T. A. Tolleson, individually as
General Partner. (SEAL)

MARY JANE BARGER

(SEAL)

MORTGAGEE OF CONVERTIBLE
SPACE AND OF UNIT C, BUILDING
TWO.

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial Witness

Notary Public

My commission expires: _____.

(NOTARY SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____.

(NOTARY SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____.

(NOTARY SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____.

(NOTARY SEAL)

SUNTRUST BANK OF SOUTHEAST
GEORGIA, N. A.

By: _____
Its: _____

Attest: _____
Its: _____

(Corporate Seal)

OWNER UNIT A
BUILDING 1

Francis A. Antczak (SEAL)

Paula K. Antczak (SEAL)

MORTGAGEE OF UNIT A, BUILDING 1:
THE COASTAL BANK OF GEORGIA

By: _____
Its: _____

Attest: _____
Its: _____

(SEAL)

OWNER UNITS B, C & D
BUILDING 1

Phillip E. Craven (SEAL)

Darlene Craven (SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of :

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of :

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

MORTGAGEE OF UNITS B, C & D
BUILDING ONE

THE FIRST BANK OF BRUNSWICK

By: _____

Its: _____

Attest: _____

Its: _____

(SEAL)

OWNER UNITS E, F & G
BUILDING 1

Marie B. Dennard (SEAL)

Camille Rene Adams (SEAL)

MORTGAGEE OF UNITS E, F & G
BUILDING ONE

FIRST GEORGIA BANK, FSB

By: _____

Its: _____

Attest: _____

Its: _____

(CORPORATE SEAL)

OWNER OF UNIT H
BUILDING 1:

Marie B. Dennard (SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of :

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of :

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

**MORTGAGEE OF UNIT H
BUILDING ONE:
FIRST GEORGIA BANK, FSB**

By: _____

Its: _____

Attest: _____

Its: _____

**OWNER OF UNIT A
BUILDING 2:**

USSERY RULE

By: _____ (SEAL)

Robert C. Ussery

By: _____ (SEAL)

Tom Rule

**MORTGAGEE OF UNIT A
BUILDING TWO:**

FIRST GEORGIA BANK, FSB

By: _____

Its: _____

Attest: _____

Its: _____

(CORPORATE SEAL)

**OWNER OF UNIT B
BUILDING 2:**

(SEAL)

Randolf M. Stevens

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

Signed, sealed and delivered
On the ____ day of January, 2000
In the presence of:

Notary Public

My commission expires: _____

Unofficial witness

(NOTARY SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

Signed, sealed and delivered
on the ____ day of January, 2000
in the presence of:

Unofficial witness

Notary Public

My commission expires: _____

(NOTARY SEAL)

**MORTGAGEE OF UNIT B
BUILDING TWO:**

NATIONSBANK, N. A.

By: _____

Its: _____

Attest: _____

Its: _____

(CORPORATE SEAL)

**SECOND MORTGAGEE OF UNIT B
BUILDING TWO:**

(SEAL)

Charlotte M. Stevens

**OWNER OF UNIT A
BUILDING 3:**

(SEAL)

W. S. Miller

(SEAL)

Martha C. Miller

**OWNER OF UNIT B
BUILDING 3:**

(SEAL)

W. S. Miller

(SEAL)

Martha C. Miller

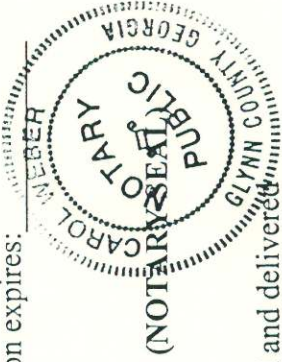
Signed, sealed and delivered
on the 12 day of January, 2000
in the presence of:

Carol Weber
Unofficial witness

Notary Public, Glynn County, Georgia
My Commission Expires April 1, 2002.

Notary Public

My commission expires:



Signed, sealed and delivered
on the 12 day of January, 2000
in the presence of:

Unofficial witness

Carol Weber

Notary Public Notary Public, Glynn County, Georgia
My commission expires: April 1, 2002.



OWNER OF UNIT C
BUILDING 3:

ANGEL M., INC.

Maxine Copeland (SEAL)
By: Maxine Copeland, President

W. O. Copeland (SEAL)
Attest: W. O. Copeland, Secretary

MORTGAGEE OF UNIT C
BUILDING THREE:

FREDERICA DIVISION OF PREMIER
BANK

By: Mia A. Ben
Its: V.P.

Attest: Derry O. Stebbins
Its: Banking Officer

(CORPORATE SEAL)

DECLARATION OF CONDOMINIUM
HANOVER SQUARE CONDOMINIUM

James R. Tuten, Jr.
208 First Federal Plaza
777 Gloucester Street
Brunswick, Georgia 31520

528

For Amendment to Declaration see Book 25-13, p. 92.
For Amendment to Declaration see Book 25-13, p. 92.
For Amendment to Declaration see Book 25-13, p. 92.
For Amendment to Declaration see Book 25-13, p. 92.
For Amendment to Declaration see Book 25-13, p. 92.
For Amendment to Declaration see Book 25-13, p. 92.
For Amendment to Declaration see Book 25-13, p. 92.
For Amendment to Declaration see Book 25-13, p. 92.
For Amendment to Declaration see Book 25-13, p. 92.
For Amendment to Declaration see Book 25-13, p. 92.

TABLE OF CONTENTS
DECLARATION OF CONDOMINIUM
HANOVER SQUARE CONDOMINIUM

	Page
ARTICLE 1. - DEFINITIONS	2
ARTICLE 2. - THE BUILDINGS	5
ARTICLE 3. - CONDOMINIUM UNITS	5
Section A - Unit Information	5
Section B - Units	6
Section C - Unit Boundaries	6
Section D - Maintenance and Repair	6
Section E - Relocation of Boundaries and Subdivision of Units	7
ARTICLE 4. - COMMON ELEMENTS	7
ARTICLE 5. - OWNERSHIP OF THE COMMON ELEMENTS	8
ARTICLE 6. - EASEMENTS AND RIGHTS OF ACCESS	9
Section A - Owner's Easements of Enjoyment	10
Section B - Owner's Right to Ingress and Egress Support	10
Section C - Storm Drainage and Sanitary Sewer Systems	10
Section D - Encroachments	11
Section E - General Easements	11
Section F - Inspection and Maintenance	12
ARTICLE 7. - USE AND RESTRICTIONS	12
Section A - Units	12
Section B - Common Elements	13
Section C - Nuisances	13
Section D - No Unlawful Use	13
Section E - Exterior Antennae	14
Section F - Signs	14
Section G - Animals and Pets	14
Section H - Fences	14
Section I - Waste Material Containers	14
Section J - Rules and Regulations	14
ARTICLE 8. - DEVELOPER'S RIGHTS AND EASEMENTS	15
Section A - Period of Development	15
Section B - Developer's Right to Construct and Sell	15
Section C - Retained Easements and Rights	15
Section D - Acceptance of Conveyance	16

Usam Role
File copy

	Page
ARTICLE 9. - INSURANCE AND CASUALTY LOSSES	16
Section A - Insurance	16
Section B - No Partition	19
Section C - Insurance Trustee	19
Section D - Damage and Destruction	22
Section E - Repair and Reconstruction	24
ARTICLE 10. - MINOR REPAIRS	25
Section A - Common Elements	25
Section B - Single Unit	26
ARTICLE 11. - COMMON EXPENSES	26
Section A - Budget	26
Section B - Common Expenses	27
Section C - Assessments	28
Section D - Special Assessments for Capital Improvements	29
Section E - Collection	29
ARTICLE 12. - MAINTENANCE, REPAIRS, ALTERATIONS OR IMPROVEMENTS OF COMMON ELEMENTS	30
ARTICLE 13. - RIGHT OF FIRST REFUSAL	30
ARTICLE 14. - ASSOCIATION OF UNIT OWNERS	31
ARTICLE 15. - NOTICE OF LIEN OR SUIT	31
ARTICLE 16. - NOTICE	32
ARTICLE 17. - AGENT TO RECEIVE SERVICE OF PROCESS	32
ARTICLE 18. - RENEWAL OF COVENANTS AND RESTRICTIONS	33
ARTICLE 19. - WAIVER	33
ARTICLE 20. - AMENDMENTS BY OWNERS	33
Section A - Proposed Amendments	33
Section B - Notice	34
Section C - Resolution	34
Section D - Absentee Vote	34
Section E - Proviso	34
Section F - Execution and Recording	34
ARTICLE 21. - AMENDMENT BY DEVELOPER	34
ARTICLE 22. - CONSTRUCTION	35
ARTICLE 23. - MISCELLANEOUS	36
Section A - Incorporation of the Act	36
Section B - Multiple Owners	36
Section C - Enforcement	36
Section D - Name of Preparer	36

EXHIBIT A - Legal Description of the Submitted Property

EXHIBIT B - Units and Buildings Designation; Allocation of Percentage Interest in Common Elements, etc.

EXHIBIT C - Warranty Deed Form

DECLARATION OF CONDOMINIUM FOR
HANOVER SQUARE CONDOMINIUM

WHEREAS, HANOVER VENTURES, a Georgia General Partnership composed of T. A. Tolleson and James F. Barger, with its principal office in Glynn County, Georgia, (hereinafter referred to as "Developer") owns certain real property (hereinafter referred to as the "Property") located on St. Simons Island in Glynn County, Georgia, being more particularly described in Exhibit "A" attached hereto and incorporated herein and made a part hereof by this reference; and

WHEREAS, Developer desires to submit said Property to the provisions of the "Georgia Condominium Act", Georgia Laws 1975, page 609, as amended from time to time (hereinafter referred to as the "Act"); and

WHEREAS, Developer has constructed or will construct upon the Property three buildings, each containing multiple units, and the Developer desires to submit said Property to the condominium form of ownership; and

WHEREAS, the Property is shown and delineated on a plat of survey prepared by James L. Conine, Georgia Registered Land Surveyor No. 1545, dated May 5, 1983, entitled "Hanover Square Condominium," a copy of which is recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia in Plat Drawer 19, as Map No. 791; and

WHEREAS, the plans of all the structures situated upon the Property prepared by R. Edward Cheshire, III, Registered Architect No. 1651, dated August 30, 1982, revised May , 1983, have been filed in the Office of the Clerk of the Superior Court of Glynn County, Georgia.

NOW, THEREFORE, the Property is hereby submitted to the form of ownership as provided in the Georgia Condominium Act and the property shall be held, sold and conveyed subject to the following covenants, conditions and restrictions which shall be binding upon all parties having or acquiring any right, title or interest in the Property or any part thereof and shall inure to the benefit of each owner thereof.

The name of the condominium shall be known as "HANOVER SQUARE CONDOMINIUM."

1. DEFINITIONS. Except as provided herein, the definitions set forth in the Act shall apply to this Declaration and all other Condominium Documents. In addition to the definitions contained in the Act, the following definitions shall apply to this Declaration and all other Condominium Documents covering the Property described in Exhibit "A" attached hereto. All definitions shall be applicable equally to the singular and the plural forms of such terms.

A. "Act" shall mean the Georgia Condominium Act enacted by the General Assembly of the State of Georgia, Georgia Laws 1975, page 609, as amended from time to time.

B. "Assessment" means an owner's share of the Common Expenses from time to time assessed against an owner by the Association in the manner herein provided.

C. "Association" shall mean the Hanover Square Condominium Association, Inc., a non-profit corporation organized under the laws of the State of Georgia, and established pursuant to the Act and this Declaration to act on behalf of the unit owners in accordance with the condominium documents for the purpose of administering the Hanover Square Condominium.

D. "Board" shall mean the Board of Directors of Hanover Square Condominium Association, Inc., its successors and assigns, which is a non-profit corporation of the unit owners established

pursuant to the Act, to the Declaration and to the By-Laws of the Association.

E. "Buildings" shall mean those structures situated on the Property which contain within them one or more commercial units. The units and buildings are identified and located on recorded plats and plans as hereinbefore identified, and as recorded in the Office of the Clerk of Superior Court of Glynn County, Georgia.

F. "Common Elements" means that portion of the Condominium Property and the improvements, other than the units, designated for the common use and enjoyment of the owners.

G. "Common Expense" shall mean:

- (1) The common expenses as defined in the Act;
- (2) The common expenses as defined in this Declaration;
- (3) Expenses determined to be common expenses of the Association;
- (4) Expenses determined to be common expenses by the By-Laws and amendments to the same.

H. "Condominium Property" shall mean that property described in Exhibit "A" attached hereto which is herewith submitted to the provisions of the Georgia Condominium Act.

I. "Condominium Documents" shall include this Declaration, the Articles of Incorporation and the By-Laws of the Hanover Square Condominium Association, Inc., the plats of the property, plans of the structural improvements situated thereon, and all other documents, rules and regulations promulgated pursuant to the authority created herein and by the Act, and amendments to such documents as they shall be adopted and recorded from time to time.

J. "Foreclosure" shall include the exercise of a power of sale contained in any deed to secure debt or other instrument conveying security title to a unit.

K. "Limited Common Element" shall mean a portion of the Common Elements assigned to one or more (but less than all) of the units, and reserved for the exclusive use of those entitled to the use of one or more (but less than all) of the units.

L. "Majority," except as otherwise provided by the Act, the Declaration, the Articles of Incorporation of the Association, or the By-Laws, shall mean the number of unit owners or their proxies, entitled to cast fifty-one (51%) percent or more of the total votes of the Association in accordance with the voting rights as determined by the Act, this Declaration, the Association and By-Laws and any subsequent amendments thereto.

M. "Mortgage" shall include a deed to secure debt, security deed or other instrument conveying security title to a unit.

N. "Mortgages" shall include any grantee or holder of a deed to secure debt, security deed or other instrument conveying security title to a unit.

O. "Owner" means the one or more persons, including the Developer, who owns a condominium unit.

P. "Period of Development" shall mean the time period commencing with the filing of this Declaration and terminating upon the occurrence of the first of the following events: (1) the date as of which the Developer has conveyed condominium units to which 80% of the undivided interest in the Common Elements appertain; (2) the expiration of three years from the date of the recording of this Declaration; or, (3) the surrender by the Developer of the control of the Association and the authority to appoint and remove members of the Board of Directors and officers by an express amendment to this Declaration, which shall be recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia.

Q. "Plans" means the plans for Hanover Square Condominium, prepared by R. Edward Cheshire, III, Registered Architect No. 1651, dated August 30, 1982, revised May ____, 1983, which are

recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, and subsequent amendments thereto.

R. "Plat" means that certain recorded plat of survey for Hanover Square Condominiums, prepared by James L. Conine, Georgia Registered Land Surveyor No. 1545, dated May 5, 1983, and entitled "Hanover Square Condominium," and subsequent amendments thereto.

S. "Property" shall mean the same as "Condominium Property" hereinbefore defined.

T. "Unit" means a portion of the condominium delineated by distinct boundaries, and intended for independent ownership and use. For the purposes of this declaration, a convertible space shall also be deemed a Unit.

2. THE BUILDINGS. All footings shall be 2,500 PSI reinforced concrete. Foundation walls shall be 8-inch concrete block. Exterior walls shall be 2 x 4 studs with fire rated sheetrock applied to the inside and 1-inch ridged styrofoam board applied to the outside. The building exterior shall be finished in 7/8 inch stucco. The first floor foundation will be a 4-inch concrete slab on grade. Each unit shall have separate heating, air conditioning, plumbing and electrical systems, including individual electric meters. Each unit will be connected to a county water and sewer line with individual metering. All hot water heaters and furnaces shall be gas, and all other outlets, appliances and equipment will be electric.

3. CONDOMINIUM UNITS.

A. Unit Information. Attached hereto, incorporated herein and made a part hereof by reference thereto is Exhibit "B", being a list of all existing condominium units on the property, their unit designations, unit area in terms of square footage, and the percentage of interest in the Common Elements appertaining to each Unit and its Owner.

B. Units. Each unit is defined as including the land on which it is constructed, together with its undivided interest in the Common Elements, and shall, for all purposes, constitute real property which may be owned in fee simple and which may be conveyed, transferred and encumbered in the same manner as any other real property, subject to the provisions of this Declaration and the Act. (The Warranty Deed form recommended for conveyance of units is set forth in Exhibit "C" which is attached hereto, incorporated herein and made a part hereof by reference.) Each owner shall be entitled to the exclusive ownership and possession of his, her or its Unit, subject to the provisions of the Act and this Declaration. Each unit shall include all of the space within the boundaries thereof, all fixtures located therein and all conduits, ducts, plumbing, wiring and other facilities for utility service contained within the boundaries thereof.

C. Unit Boundaries. The lower horizontal boundary of each unit, shall be the unfinished flooring, either the top of the concrete slab, or the top of the sheet plywood, as the case may be. The upper horizontal boundary shall be the underside of the top cord of the roof truss in the case of single-level units and upper level units in multi-level buildings. In the case of units contained within multi-level buildings, other than upper-level units, the upper boundary shall be the unfinished ceiling joists. The vertical boundaries of all units shall be the unfinished interior walls. All lath, wall board, plaster board, plaster, tiles, paneling, wallpaper, paint finished flooring, and any other material constituting any part of the finished surface of the walls shall be deemed a part of each unit. Units shall not include the structural portions of the walls.

D. Maintenance and Repair. Subject to the provisions of Section 9, each owner shall be responsible for the maintenance, repair and replacement, at such owner's expense, of his, her or its unit, including all connections of conduits, ducts, plumbing,

wiring or other facilities for utility service contained within the unit, and such maintenance, repair and replacement work shall be done without disturbing the rights of other owners. Additionally, it shall be the responsibility of each unit owner to repair and replace exterior doors, windows, screens, exterior lights, or other such appurtenances serving a unit, irrespective of whether such appurtenances might be situated within the unit boundaries. No owner shall paint or otherwise decorate or change the appearance of any portion of the exterior of a unit, unless first approved in writing by the Board of Directors. No owner shall do any work which would jeopardize the soundness or safety of any other unit, or reduce the value thereof, or impair any easement or hereditament thereto pertaining without the unanimous consent of all the other unit owners.

E. Relocation of Boundaries and Subdivision of Units. The relocation of boundaries between units and the subdivision of units shall be permitted in accordance with the provisions of the Act. Provided, however, that such relocation or subdivision may not result in units having a square footage area of less than 525 square feet.

4. COMMON ELEMENTS. The Common Elements consist of all portions of the Property, other than the Units, including all parts of the Buildings not included in the Units, as shown on the Plans and as described herein, and includes, without limitation, the following:

- A. All driveway areas and all parking areas;
- B. All central and appurtenant equipment for services, such as power, lights, telephone, gas and water;
- C. All sewer pipes serving more than one Unit, or serving a particular unit up to the point where the pipe intersects the unit boundary;
- D. All service and maintenance facilities and spaces;

E. All walks, curbing, and access paving, shrubbery, trees and other landscaping; and

F. All other parts of the Property and all appurtenances and installations in the buildings on the Property intended for the common use or necessary or convenient to the existence, operation, maintenance and safety of the Condominium Property.

5. OWNERSHIP OF THE COMMON ELEMENTS. The Common Elements shall be for the common use of all unit owners. The ownership of each unit shall include ownership of the percentage of undivided interest in the Common Elements, as assigned to each unit in Exhibit "B" and subsequent amendments thereto, and such percentage shall correspond to the ratio that the square footage area of such unit bears to the total square footage area of all units located or to be located upon the condominium property, as shown by the official plats of record in the Office of the Clerk of the Superior Court of Glynn County, Georgia, including at any time any and all designated units, any and all space designated as "CONVERTIBLE SPACE", and any and all proposed buildings designated as "NOT YET BEGUN" (percentage of undivided interest in the Common Elements for each unit equals the total square footage area of the unit divided by the total square footage area of all units). PROVIDED, HOWEVER, that any portion of such proposed buildings to be assigned as Limited Common Elements shall not be included in computing total square footage area as contemplated herein.

With respect to any unit or units to be created from any convertible space within a building, or within any proposed building initially designated as "NOT YET BEGUN" on the official plat, the undivided interest in the Common Elements appertaining thereto shall be allocated in accordance with the formula hereinabove set forth.

In the event, the Developer exercises the right to modify 540 the plans for any proposed buildings designated on the official plats of record as "NOT YET BEGUN", and in the event such modifications have the effect of changing the total square footage area of such building, and thus the total square footage of the area of all units as hereinbefore defined, there shall be for each unit a reallocation of undivided interest in the Common Elements according to the formula hereinbefore set forth (percentage of undivided interest in the Common Elements for each unit equals the total square footage area of the unit divided by the total square footage area of all units). For the purpose of determining a unit's percentage of undivided interest in the Common Elements, and for this purpose only, the area of any unit will be deemed to extend to the center line of any interior party wall which delineates a boundary of such unit.

The percentage of interest assigned to the respective units, except as allowed by this Declaration to the Developer during the Period of Development, can be changed only by the consent of all unit owners expressed in an amendment to this Declaration as hereinafter provided in Section 20. Each undivided interest is to be conveyed with the unit to which it is assigned, and is included as a part of the title to such unit. It cannot be separated from the unit to which it is assigned and cannot be separately conveyed or transferred, nor used by itself as security in any manner; it shall be deemed to be conveyed or transferred with the unit to which it is assigned, even though not specifically referred to in the deed of conveyance or other instrument conveying or transferring title to such unit or creating a security interest therein. The Common Elements shall remain undivided and no right shall exist to partition, except as is provided in the Act and this Declaration as they now exist, or as they may hereafter be amended.

6. EASEMENTS AND RIGHTS OF ACCESS.

A. Owner's Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Elements which shall be appurtenant to and shall pass with the title to every unit, subject to the following provisions:

- (1) The right of the Association to regulate the use of any facility now or hereafter situated or constructed upon the Common Elements;
- (2) The right of the Association to suspend the voting rights and right to use of the facilities by any Owner for any period during which any assessment against said Owner's unit remains unpaid; and for a period not to exceed sixty (60) days for any infraction by Owner of the Association's published rules and regulations;
- (3) The right of the Association to dedicate or transfer all or any part of the Common Elements to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members of the Association. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer has been signed by a sufficient number of Owners to constitute a majority of the total votes of the Association, and has been recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia.

B. Owner's Right to Ingress and Egress Support. Each Owner shall have the right of ingress and egress over, upon and across the Common Elements necessary for access to his, her or its Unit, and shall have the right to lateral support for his, her or its Unit, and such rights shall be appurtenant to and shall pass with the title to each Unit.

C. Storm Drainage and Sanitary Sewer Systems. Storm drainage systems and sanitary sewer systems may be located under certain Units throughout the Property. Any such storm drainage

and sanitary sewer system shall be maintained in good order and repaired by the Association. To the extent required to effectuate the foregoing plan, there shall be an easement in favor of each Unit for the purposes of providing connection of that Unit with the storm drainage system and sanitary sewer system most convenient thereto. Each Unit shall be subject to easements in favor of all the other Units providing for the passage through any portion of such Unit of necessary storm drainage systems and sanitary sewer systems. All of the foregoing easements are granted and reserved subject to the conditions that their use and enjoyment shall not materially interfere with the use, occupancy or enjoyment of all or any part of the Unit subject to such easements or to which such easements are pertinent.

D. Encroachments. If any portion of the Common Elements now encroaches upon any unit, or if any unit now encroaches upon any other unit or upon any portion of the Common Elements, as a result of the construction of a Building or Buildings, or if any such encroachment shall occur hereafter as a result of settling or shifting of any Building, a valid easement for the encroachment and for the maintenance of the same shall exist for so long as the Building or any portion thereof shall stand. In the event a building or any portion thereof shall be partially or totally destroyed as a result of fire or other casualty, or as a result of condemnation or eminent domain proceedings, and then rebuilt, encroachment of parts of the Common Elements upon any Unit, or of any Unit upon any other Unit or upon any portion of the Common Elements, due to such rebuilding shall be permitted and valid easements for such encroachments and the maintenance thereof shall exist so long as the Building or Buildings shall stand.

E. General Easements. Each unit owner shall have an easement in common with the other owner or owners of the other

Unit or Units to use all pipes, ducts, wires, cables, conduits, chutes, utility lines and other physical facilities which are Common Elements serving the owner's Unit. Additionally, each unit shall be subject to an easement in favor of the other owner or owners for the use of such pipes, ducts, wires, cables, conduits, chutes, utility lines or other physical facilities which are Common Elements serving the Condominium Property. A general easement for the benefit of all owners is reserved throughout the Property, including the Units, as may be required for installation, maintenance, repair or replacement of pipes, ducts, wires, cables, conduits, chutes, utility lines or other physical facilities which may now or thereafter become Common Elements necessary to adequately serve the Condominium Property.

F. Inspection and Maintenance. Any member of the Board, or any other person authorized by the Board, shall have the right of access to the Common Elements and to each Unit for the purpose of inspection, maintenance, repair or replacement of any part of the Condominium Property. Provided, however, that except in the case of emergency such right of access to a Unit shall not be exercised without reasonable notice to the Unit owner and all reasonable attempts will be made to make such entry and repairs, etc., at a reasonable and convenient time to the owner.

7. USE AND RESTRICTIONS. The use of the Condominium Property shall be in accordance with the following provisions so long as the Condominium exists:

A Units. Each of the units shall be occupied and used for the business and professional purposes allowable within the local commercial zoning district as established under the Official Zoning Ordinance of Glynn County, Georgia, exclusive of the following uses which shall not be allowed: (1) appliance, radio and/or television store, (2) book, magazine and/or newspaper shop, (3) fruit, nut and/or vegetable store, (4) grocery store, (5) hardware store, (5) household furnishings store (provided

that this exclusion shall not apply to dealers in antiques or antique furnishings), (7) paint store, (8) appliance, radio and/or television repair shop, (9) barber shop, beauty shop and/or a combination thereof, (10) bicycle repair and sales shop, (11) furniture repair and/or upholstering shop, (12) shoe repair shop, and (13) church. A unit may be leased or rented for any allowable uses hereinabove set forth.

B Common Elements. The Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the Unit owners.

C Nuisances. No nuisance shall be allowed upon the Condominium Property, nor any use or practice not ordinarily contemplated in the uses and purposes hereinabove set forth which would be the source of an annoyance to unit owners or an interference with the peaceful possession and proper use of the Condominium Property by unit owners. All parts of the Condominium Property, including Units, shall be kept in a clean and sanitary condition and no rubbish, refuse or garbage shall be allowed to accumulate or any fire hazard allowed to exist. No unit owner shall make or permit any use of his, her or its Unit or make any use of the Common Elements which will violate the provisions of the Condominium Documents or any insurance policy covering the Condominium Property.

D. No Unlawful Use. No immoral, improper, offensive, or unlawful use shall be made of any part of the Condominium Property, and all applicable laws, zoning ordinances and regulations of all governmental bodies shall be observed. The responsibility and expense of meeting the requirements of governmental bodies which require maintenance, modification or repair of the Condominium Property shall be the same as the responsibility for maintenance and repair of the Property unless necessitated by the misuse, misconduct, neglect or specific use

of the unit owner, in which case such expenses shall be assessed against such owner.

E. Exterior Antennae. No exterior television or radio antennae shall be placed on any unit or upon any portion of the Condominium Property without the prior written approval of the Board of Directors, except such as may be placed or erected by the Association.

F. Signs. No sign of any kind shall be attached or affixed to any unit or placed in any portion of the common area, except in strict conformity with such rules and regulations pertaining thereto as may be adopted from time to time by the Board. If at any time there should be no such rules or regulations in force any such proposed sign must be specifically approved by the Board in writing.

G. Animals and Pets. No livestock, poultry or animals of any kind, including pets shall be raised, bred or kept in any Unit or any portion of the Condominium Property.

H. Fences. No fence hedge, wall or other such object or obstruction shall be constructed or maintained by any Owner, except as approved by the Board of Directors. Provided, however, that nothing herein shall be construed to prevent the Developer from constructing such object of obstruction as a part of this development plan.

I. Waste Material Containers. No rubbish, trash, garbage or other waste materials shall be kept or permitted within any Unit or the Common Elements, except in sanitary containers located in appropriate disposal areas as approved by the Board of Directors.

J. Rules and Regulations. Rules and regulations concerning the use of the Condominium Property may be made and amended from time to time by the Board. Copies of such rules and regulations shall be maintained by the Secretary of the Association and furnished to all Unit Owners and Mortgagees upon request. Such rules and regulations shall be binding upon the owners, their

guests, invitees, employees, lessees, and their successors and assigns, until or unless they are overruled and cancelled in a regular or special meeting of the Association by the affirmative vote of a majority of the total votes of the Association.

8. DEVELOPER'S RIGHTS AND EASEMENTS.

A. Period of Development. During the Period of Development, as defined herein, the Developer shall manage and control the affairs of the Association and the Board, and shall be authorized to appoint and remove any and all members of the Board of Directors and any and all officers. During such period, the Developer shall have the right to modify the plan and location for any proposed buildings designated on the official plats of record as "NOT YET BEGUN", and in the event such modifications have the effect of changing the total square footage area of all units, there shall be for each unit a reallocation of undivided interest in the Common Elements according to the formula set forth in Section 5.

B. Developer's Right to Construct and Sell. The Developer and its representatives may erect, construct and maintain, on any portion or portions of the property such structures as may be reasonably necessary for establishing a commercial and office condominium complex according to the Developer's general plan; and the Developer and its representatives may engage in any such activities as are reasonable and necessary in connection with the marketing or selling of the condominium units, including erecting or maintaining such signs upon the property, or upon any unit owned by the Developer, as may be reasonable and necessary in connection with the sale of such units.

C. Retained Easements and Rights. In connection with the development of the 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 telephone lines, any and all of which may

546

encroach upon the Common Elements. Developer further, for itself, its successors and assigns, reserves the right and easement to close or re-route temporarily any road within the Common Elements and to place building materials, construction equipment, construction offices and trailers, and similar items, on the Common Elements in connection with the development of the property. Developer also reserves for itself, its successors and assigns, an easement for pedestrian and vehicular ingress and egress across and through any and all streets and roads which may now or hereafter exist upon the property.

D. Acceptance of Conveyance. Developer, its successors and assigns, may at any time and from time to time convey to the Association such facilities, water lines, sanitary sewer lines and storm drainage lines, roads and other real property, and such other facilities as the Developer, its successors and assigns, may from time to time determine, all of which facilities shall be deemed to be Common Elements, and all of which conveyances are hereby deemed accepted by the Association.

9. INSURANCE AND CASUALTY LOSSES.

A. Insurance. The Board of Directors of its duly authorized agent shall obtain insurance for all of the improvements on the Property (with the exception of improvements and betterments made by the respective unit owners at their own expense and further excluding title insurance, which shall be an expense of the owner) against loss or damage by fire or other hazards, including extended coverage, vandalism, and malicious mischief, in an amount sufficient to cover the full replacement cost of any repair or reconstruction in the event of damage or destruction for any such hazard. The Board shall also obtain public liability insurance covering all Common Elements and all damage or injury caused by the negligence of the Association or any of its members or agents. Premium for all such insurance shall be Common Expense. All such insurance coverage obtained by the

547

Board of Directors shall be written in the name of the Association as Trustee for each of the unit owners in such proportion as the Board of Directors shall determine, which determination shall be based on the annual insurance review provided for in this section. Such insurance shall be governed by the following provisions:

- (i) Companies. All policies shall be written with a company licensed to do business in the State of Georgia, and holding a rating of "A" or better by Best's Insurance Reports.
- (ii) Beneficiaries. All policies shall be for the benefit of unit owners and their mortgagees as their interests may appear.
- (iii) Certificates. Provisions shall be made for the issuance of a certificate of insurance to each owner and his mortgagee, if any, which shall specify the proportionate amount of such insurance attributable to the particular owner's unit.
- (iv) Policies. The original of all policies and endorsements thereto shall be deposited with the Board of Directors or with the Insurance Trustee appointed by the Board.
- (v) Adjustments. Exclusive authority to adjust losses under policies hereafter in force on the Property shall be vested in the Board of Directors or its duly authorized agent; provided, however, that no mortgagee having an interest in such losses may be prohibited from participating in the settlement negotiations, if any, related thereto.
- (vi) Contribution. In no event shall any recovery of payment under the insurance coverage obtained and maintained by the Board of Directors hereunder be affected or diminished by insurance purchased by individual owners or their mortgagees.
- (vii) Additional Insurance. It shall be the individual responsibility of each owner at his or her own expense to provide, as he or she sees fit, title insurance on his individual Unit, premises liability insurance, comprehensive

public and private liability insurance, theft or other insurance coverage covering improvements and betterments made by him, and personal property damage and loss. Each unit owner may obtain additional insurance at his own expense; provided, however, that no owner shall be entitled to exercise his or her right to maintain additional insurance coverage in such a way as to decrease the amount which the Board of Directors, on behalf of all of the owners and their mortgagees, may realize under any insurance policy which the Board of Directors may have in force on the Condominium Property at any particular time.

(viii) Any owner who obtains an individual insurance policy covering any portion of the Condominium Property, other than improvements and betterments made by such owner at his or her own expense and other than personal property belonging to such owner, shall file a copy of each such individual policy with the Board of Directors within fifteen (15) days after obtaining such insurance.

(ix) Insurance Review. The Board of Directors shall cause to be conducted an annual insurance review which shall include a replacement cost appraisal, without respect to depreciation, of all improvements on the Property (with the exception of improvements and betterments made by the respective owners at their expense) by one or more qualified building cost estimator.

(x) Policy Provisions. The Board of Directors or its duly authorized agent shall be required to make every effort to secure insurance policies that will provide for the following: (a) a waiver of subrogation by the insurer as to any claims against the Board of Directors, its duly authorized agent, the owners and their respective servants, agents, employees and guests; (b) a waiver of its right to repair or reconstruct instead of paying cash by the insurer; (c) that the policies on the Property cannot be cancelled, invalidated or suspended on account of the conduct

of any director, officer or employee of the Association or its duly authorized agent without the prior demand in writing delivered to the Association to cure the defect and the allowance of a reasonable time thereafter within which the defect may be cured by the Association, its agent, or any owner or mortgagee; and (d) that any "other insurance" clause in the master policy excludes individual owner's policies from consideration.

B. No Partition. There shall be no judicial partition of the Property or any part thereof, nor shall the owners or any person acquiring any interest in the Property or any part thereof seek any such judicial partition until the happening of the conditions set forth in this Declaration in the case of damage or destruction or unless the Property has been removed from the provisions of the Act.

C. Insurance Trustee.

(i) Trustee. When Trustee is referred to herein, the same shall mean the Board of Directors, unless the Board of Directors has named a Trustee. All insurance policies purchased by and in the name of the Association shall provide that the proceeds covering Property losses shall be paid to the Board of Directors of the Association and/or the Trustee, if such Trustee has been appointed. If a Trustee resigns or is unable or unwilling to serve at any time, the Board of Directors shall appoint a successor Trustee. Immediately upon the receipt by the Association of such proceeds, the Association shall endorse the instrument by means of which such proceeds are paid and deliver or cause to be delivered such instrument to the Insurance Trustee.

(ii) Duties of Trustee. The Insurance Trustee, if other than the Board of Directors, shall not be liable for payment of premiums, for the renewal or the sufficiency of the policies or for the failure to collect any insurance proceeds. The Insurance Trustee shall not be required to file any return.

make any report or accounting to any Court, nor shall it be required to file any bond. Nor shall the Insurance Trustee, if other than the Board of Directors, have any obligation to inspect the Property to determine whether a loss has been sustained or to file any claim or claims against any insurer or other person. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and delivered to it and to hold such proceeds in trust for the benefit of the owners and their mortgagees in the shares as hereinafter provided, but which shares not be set forth in the records of the Insurance Trustee. An undivided share of such proceeds on account of damage or destruction to the Common Elements shall be reserved for the owners in accordance with their respective percentage of undivided interest in and to the Common Elements. Proceeds on account of damage or destruction to Units shall be reserved for the owners of the damaged or destroyed Units in proportion to the cost of repairing or reconstructing the damage or destruction suffered by each such unit owner. In the event that a mortgagee endorsement has been issued as to any particular Unit, the share of such unit owner shall be held in trust for such owner and his mortgagee as their interests may appear. The Insurance Trustee shall be authorized to seek the instructions of any court by appropriate petition for construction, instruction, declaratory judgment, or such other appropriate proceeding as it may deem proper in its sole discretion and the expenses of same shall be borne by the Association as a Common Expense and may be chargeable by the Insurance Trustee against the proceeds of insurance.

(iii) Disbursement of Proceeds. Proceeds of insurance policies received the Trustee shall be disbursed as follows:

(a) If the damage or destruction for which the proceeds are paid is to be repaired or reconstructed, all expenses of the Insurance Trustee shall first be paid and the

remaining proceeds, or such portion thereof as may be required for such purpose, shall be disbursed in payment of such repairs or reconstruction as hereinafter provided. Any proceeds remaining after defraying such costs shall be disbursed to the beneficial owners, remittance to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by such mortgagee.

(b) If it is determined as provided herein that the damage or destruction for which the proceeds are paid shall not be repaired or reconstructed, such proceeds shall be disbursed to such persons as herein provided.

(c) Any and all disbursements of funds, whether such funds consist of insurance proceeds, special assessments, sales proceeds or any combination thereof, to be made the Insurance Trustee for any purpose whatsoever shall be made pursuant to and in accordance with a certificate of the Association signed by the President or Vice President and attested by the Secretary setting forth whether or not the damage or destruction was to the Common Elements or one or more of the units or both. If the damage or destruction is not to be repaired or reconstructed, said certificate shall direct that disbursements be made by the Insurance Trustee as by law provided in accordance with the terms of this section.

(d) If the damage or destruction is to the Common Elements and is to be repaired or reconstructed, said Insurance Trustee may require the signature of any or all mortgagees known to said Insurance Trustee as it may in its sole discretion require and said certificate may direct that disbursements be made by the Insurance Trustee to those persons and in such amounts as may be specified therein, or, in the alternative, said certificate may authorize the Insurance Trustee to make disbursements upon and pursuant to such written authorization as

may be submitted to it by an architect or other persons named herein as having been employed by the Association to supervise such repairs and reconstruction.

(e) If the damage or destruction is to one or more units and is to be repaired or reconstructed, said Insurance Trustee may require the signature of any or all the mortgagees on such unit or units as the Trustee in its sole discretion may require, and said certificate may direct that disbursements be made by the Trustee to those persons and in such amounts as may be specified therein, or in the alternative, said certificate may authorize the Insurance Trustee to make disbursements upon and pursuant to such written authorization as may be submitted to it by an architect or other persons named therein as having been employed by the Association to supervise such repairs or reconstruction.

(f) The Insurance Trustee shall not incur any liability to any owner, mortgagee, or other person for any disbursements made by it pursuant to and in accordance with any such certificate or written authorization. Nor shall the Insurance Trustee incur any liabilities to any owner or mortgagee by reasons of disbursements pursuant to the order of any Court.

D. Damage and Destruction.

(1) Loss Estimates. Immediately after the damage or destruction by fire or other casualty to all or any part of the Condominium Property covered by insurance written in the name of the Association, the Board of Directors or its duly authorized agent shall proceed with the filing and adjustment of all claims arising under such insurance and obtain reliable and detailed estimates of the cost of repair or reconstruction of the damaged or destroyed Property. Repair or reconstruction, as used in this paragraph, means repairing or restoring the Property to substantially the same condition in which it existed prior to the

fire or other casualty with each Unit and the Common Elements having the same vertical and horizontal boundaries as before.

(ii) Determination to Repair or Reconstruct. Any such damage or destruction shall be repaired or reconstructed unless at least eighty (80%) per cent of the total votes of the Association shall decide within sixty (60) days after the casualty, not to repair or reconstruct. If, for any reason, either the amount of the insurance proceeds to be paid as a result of such damage or destruction, or reliable and detailed estimates of the cost of repair or reconstruction are not made available to the Association within said period of sixty (60) days after the casualty, then such period shall be extended until such information shall be made available to the Association, provided, however, that said period of time shall in no event exceed ninety (90) days after the casualty. In the determination of the question of whether or not to repair or reconstruct, the mortgagee shall not have the right to participate in the decision as to whether the damaged Property or destroyed Property shall be repaired or reconstructed except in the following cases: (a) a unit owner being in default under the terms of the mortgage; (b) damage or destruction of the units mortgaged; (c) damage or destruction of the Common Elements, or (d) damage or destruction to more than fifty (50%) per cent of the Units. In any such event, the mortgagee or mortgagees shall have an irrevocable proxy (so long as said mortgagee shall continue as the mortgagee) to jointly exercise the vote of the unit owner in the determination of whether the damage or destruction shall be repaired or reconstructed. Unless written notice specifying the right to exercise the proxy as set forth above had been given to the Secretary of the Association, the owners are deemed and conclusively presumed to be authorized to vote on such matters. Should the Association determine in the manner described above that the damage or destruction shall not be repaired or

reconstructed, then and in that event: (a) the Property shall be deemed to be owned in common by the unit owners; (b) the undivided interest in the Property owned in common which shall appertain to each unit owner shall be the percentage of undivided interest previously owned by such owner in the Common Elements; (c) any liens affecting any of the Units shall be deemed to be transferred in accordance with the existing priorities to the percentage of undivided interest of the unit owner in the Property; and (d) the Property shall be subject to an action for partition at the suit of any unit owner, in which event the net proceeds of sale shall be paid to the Insurance Trustee. Said net proceeds of sale, together with the net proceeds of the insurance on the Property, shall be considered as one fund, which after payment of all expenses of the Insurance Trustee, shall be divided among all of the unit owners in a percentage equal to the percentage of undivided interest owned by each owner in the Property, after first paying out the respective share of the unit owners, to the extent sufficient for the purpose, all liens on the undivided interest in the Property owned by each unit owner. Prior to any disbursements to unit owners, the holder of a first mortgage on any unit shall receive payment in full of the debt secured by such mortgage to the extent that such debt does not exceed an amount equal to (a) the insurance proceeds paid with respect to the unit covered by such mortgage; plus (b) any sums which might otherwise be due the owner of such unit from the proceeds of the sale of the entire Property. Disbursements to owners shall be made as provided for herein.

2. Repair and Reconstruction. If the damage or destruction for which the insurance proceeds are paid is to be repaired or reconstructed and such proceeds are not sufficient to defray the cost thereof, the Board of Directors shall levy a special assessment against all owners of the damaged units, and against all owners in the case of damage to the Common Elements,

in sufficient amounts to provide funds to pay such excess cost of repair or reconstruction. Such assessments against unit owners for damage to their units shall be in proportion to the cost of repair and reconstruction of their respective units. Such assessment on account of damage to the Common Elements shall be in proportion to the owners' share in the Common Elements. Any and all sums paid to the Association under and by virtue of those special assessments provided for above to defray the estimated excess cost of repair or reconstruction shall be deposited by the Association with the Insurance Trustee. The proceeds from insurance and assessments, if any, received by the Insurance Trustee, when the damage or destruction is to be repaired or reconstructed, shall be disbursed as provided for herein.

10. MINOR REPAIRS. Notwithstanding the foregoing provisions, in the event of damage by fire or other casualty to either the Common Elements or a single unit covered by insurance written in the name of the Association and if the insurance proceeds initially offered or paid therefor are less than Two Thousand (\$2,000.00) Dollars and the estimated cost of repairing such damage is less than twice the amount of such proceeds, then the instrument by means of which such proceeds are paid shall be endorsed by the Insurance Trustee and delivered to the Association and the damage shall be repaired in accordance with the following provisions:

A. Common Elements. If the damage is confined to the Common Elements, such insurance proceeds shall be used by the Association to defray the cost of such repairs. If the cost of such repairs is less than the amount of such insurance proceeds, the excess shall be retained by the Association or its duly authorized agent and placed in the reserve maintenance fund or such other fund as may be established for the purpose of providing for the maintenance, repair and replacement of the Common Elements. If the cost of such repairs exceeds the amount

of such insurance proceeds, such excess may be provided either by means of a special assessment levied by the Board of Directors against all owners in proportion to each owners' share in the Common Elements or by means of an appropriation from the reserve maintenance fund or such other fund as may be established for the purpose of providing for the maintenance, repair and replacement of the Common Elements as the Board of Directors, in the exercise of its sole discretion, may determine.

B. Single Unit. If the damage is confined to a single unit, such insurance proceeds shall be used by the Association to defray the cost of such repairs. If the cost of such repairs is less than the amount of such insurance proceeds, the excess shall be paid jointly to the owner and his mortgagee, if any, who may use the proceeds as they alone may determine. If the cost of such repairs exceeds the amount of such insurance proceeds, such excess shall be provided by means of a special assessment levied by the Board of Directors against the owner of the damaged unit. Payments for repairs provided for in this subsection shall be made only after all such repairs have been completed and approved by the Association, the owner and his mortgagee, if any, which approval shall not be unreasonably withheld.

11. COMMON EXPENSES.

A. Budget. The Board shall annually prepare a budget for the operation and maintenance of the condominium property for the succeeding year, and shall notify each unit owner of the proposed annual assessment for common expense based upon such budget, not less than ten (10) days, nor more than sixty (60) days prior to the annual meeting of the Association, and the annual assessment shall be determined at such annual meeting by the affirmative vote of a majority of the total votes cast either in person, or by proxy. The Board's notice to the unit owners of the proposed annual assessment shall advise each such unit owner that he, she or it will be provided upon request with a copy of

the proposed budget, and shall further advise each such unit owner as to how and where such copy may be procured. 558

Furthermore, the Board shall have copies of such budget available at the annual meeting. The amount of the annual assessment, except for that portion pertaining to Limited Common Elements, shall be allocated among all unit owners in proportion to their respective percentages of ownership in the Common Elements as specified in Exhibit "B" and subsequent amendments thereto. Provided, however, that in addition to the Common Expenses assessed against all unit owners, the budget shall designate the amount of those Common Expenses associated with maintenance, repair, renovation, restoration or replacement of any Limited Common Element, which shall be specially assessed against the owners of those units to which the Limited Common Element is appurtenant and to which said Limited Common Element is assigned. Such assessment shall be in proportion to the relative undivided interests of such units in the Common Elements (for instance, to ascertain the proportionate share of an individual unit owner, divide that owner's percentage of undivided interest in the Common Elements by the sum of the percentage of undivided interest of the owners of all units which are appurtenant to a given Limited Common Element and to which said Limited Common Element is assigned). If there is only one unit to which a Limited Common Element is assigned, the owner of such unit shall bear all of such special assessment. Notwithstanding anything herein to the contrary, during the Period of Development, the Board, without the approval or consent of the Association or its members, shall have the sole authority to determine the amount and method of payment of the Annual Assessment.

B. Common Expenses. The Common Expenses for which such annual assessment shall be levied shall include but not be limited to, the following:

(i) Fees and expenses of managing and administering the Association. 559

(ii) Expenses of maintaining, preserving, operating, repairing or replacing the Condominium Property.

(iii) Expenses of utility services for the Common Elements, including water, gas, electricity and sewer.

(iv) The cost of all insurance premiums on all policies of insurance obtained by the Board pursuant to this Declaration.

(v) All rental and other payments required to be made for any property which is hereafter leased or rented for the use and benefit of the Association.

(vi) Amounts determined by the Board to be reasonably required as working capital of the Association, for general operation reserve, for a reserve fund for replacements, and for deficiencies arising from unpaid assessments.

(vii) Special assessments for capital improvements as provided for below.

C. Assessments. The Board shall promptly advise each unit owner in writing of the estimated amount of Common Expenses payable by him as so determined by the Board, and shall furnish him with a copy of the budget on which such estimate is based, and upon written request of owner or mortgagee, shall furnish a copy to his mortgagee. The amount assessed by the Board against each unit for each calendar year shall be a lien against the unit owned by such owner as of January 1st of each year. The Developer shall be responsible for the Assessment on all unsold units owned by it. If said assessment proves inadequate for any such year for any reason, including non-payment of any owner's assessment, the Board may, at any time, levy a special assessment which shall be assessed against the owners in the proportions set forth in subparagraph A of this Section. Any such special assessment shall be a lien against the units as of the date

specified in the notice of such special assessment. Each owner shall pay to the Association Treasurer such expenses in equal monthly installments on or before the first day of each month or at such other time and in such other manner as the Board shall designate from time to time.

D. Special Assessments for Capital Improvements. In addition to the assessments provided for above, the Association may levy special assessments for the purpose of paying, in whole or in part, the cost of construction of any new improvement or reconstruction or replacement of any existing improvement within the Common Elements, including the costs of any fixtures or personal property relating thereto; providing that such assessment shall have been approved by the vote of two-thirds of the owners voting at a meeting duly called for this purpose, written notice of which shall have been given in the manner specified in the By-Laws of the Association. For purposes of said special assessments for capital improvements, any mortgagee or mortgagees shall have an irrevocable proxy (so long as said mortgagee shall continue as the mortgagee) to jointly exercise the vote of the unit owner and shall be given the same notice as a unit owner. Unless written notice specifying the right to exercise the proxy has been given to the Secretary of the Association, the owners are deemed and conclusively presumed to be authorized to vote on such matters.

E. Collection. The Board shall take prompt action to collect any Common Expenses due from any unit owner which remain unpaid for more than ten (10) days from the due date for payment thereof. In the event of default by any unit owner in paying the Common Expenses as determined by the Board, such unit owner shall be obligated to pay interest at the highest legal rate on such Common Expenses from the due date thereof, together with all expenses, including attorney's fees, incurred by the Board in any proceeding brought to collect such unpaid Common Expenses. The

Board shall have the right and duty to attempt to recover such 561 Common Expenses, together with interest thereon, and the expenses of the proceeding, including attorney's fees, in any action to recover the same brought against such owner, or by foreclosure of the lien granted by the Act on the unit of such owner.

12. MAINTENANCE, REPAIRS, ALTERATIONS OR IMPROVEMENTS OF COMMON ELEMENTS.

All maintenance, repairs, replacements, alterations and improvements to the Common Elements, Limited Common Elements, the roof of any unit, the exterior walls of any building, and the unfinished structural portions of any party walls dividing the units, (unless necessitated by the neglect, negligence misuse or misconduct of any owner) shall be made by the Association, as and when necessary, and the cost of same shall be charged to all unit owners as a Common Expense as provided herein. (The determination as to whether or not the conduct of the owner of any unit constitutes negligence, misuse or misconduct shall be made by the Board of Directors after a meeting with the unit owner involved, at which meeting the unit owner shall have the right to present information negating his responsibility for any damage to his unit.) Provided, however, that it shall be the responsibility of each unit owner to repair, replace and maintain exterior doors, windows, screens, exterior lights or other such appurtenances serving a unit, irrespective of whether such appurtenances might be situated within the unit boundaries.

13. RIGHT OF FIRST REFUSAL. In the event the Owner of any unit should receive in writing, and desire to accept, a bona fide offer to purchase such unit, the Owner shall first submit the offer in writing to the Developer, if received within three (3) years from the date this Declaration is recorded, or to the Association, if received after three (3) years from such date. The Developer or Association, as the case may be, shall then have fifteen days from the receipt of such offer within which to

either: (1) accept the offer on its own behalf; (2) accept the offer on behalf of another purchaser of its own choosing; or (3) furnish the Owner of such unit a recordable statement certifying to its waiver of such first refusal rights. The failure of the Developer or Association to either accept the offer or furnish such recordable statement within the allowable time shall terminate such first refusal rights with respect to such offer, and the Owner shall then be free to sell the unit to the initial Offeror, but to no other, at the same price and on the same terms offered, or at a higher price. The waiver at any time by the Developer or Association of its right of first refusal shall not be deemed to waive its right of first refusal with respect to any subsequent offer or sale. The Developer's address for the purpose of submitting any such offer as contemplated herein shall be: Hanover Ventures, c/o T. A. Tolleson, P. O. Box 1178, St. Simons Island, Georgia, 31522. Any offer to be submitted to the Association shall be in accordance with Section 17 of this Declaration.

14. ASSOCIATION OF UNIT OWNERS.

The operation and administration of the Condominium Property shall be vested in an Association as hereinbefore defined, which shall be organized and operated pursuant to the Act, this Declaration and the By-Laws. Each unit owner shall be a member of the Association. The total votes of the Association shall be One Hundred (100). There shall be allocated to each unit a number of votes representing the unit owner's percentage of undivided ownership in the Common Elements as set forth in Exhibit "B" and subsequent amendments thereto, and as may be reallocated in accordance with Section 5 of this Declaration. All funds and property acquired by the Association shall be held by the Board in trust for the members in accordance with the provisions of this Declaration and the Act.

15. NOTICE OF LIEN OR SUIT.

562

A unit owner shall give notice to the Board of every lien against his unit (other than permitted mortgages, taxes and assessment by the Association). Within ten (10) days after the attachment of the lien, the unit owner shall give notice to the Board of every suit or other proceeding which may affect the title to his unit, and shall give notice to the Board immediately upon receipt by such owner from a mortgagee holding a mortgage on such unit or any notice, demand or other communications demanding payment of the debt secured by such mortgage, accelerating or proposing to accelerate the maturity of such debt, or in any manner informing such owner of an actual, pending or alleged default by owner under such mortgage.

16. NOTICE. Any notice required by the Act or by any of the Condominium Documents shall be a written notice delivered to the recipient or mailed to him by United States mail, postage prepaid, at his last known address if the recipient is an individual, or addressed to the President of the Association, if the recipient is the Association or the Board. All notices delivered by mail shall be deemed to have been given as of the date and hour of the postmark thereon. The address of unit owners shown on the records maintained by the Secretary of the Association shall be the address of such owner for mailing of all notices required from the Board or the Association, and it shall be the responsibility of each owner to furnish the Secretary written notice of any error in such records or change of address.

17. AGENT TO RECEIVE SERVICE OF PROCESS. All notices, stipulation, writing or process to be served upon the Association, or upon the Board, shall be delivered to the authorized agent of the Association or the Board. Said agent shall be the then incumbent President of the Association, whose name and residence address shall be a matter of record as part of this Section and Declaration. From time to time as new persons serve in the office of President, the Secretary shall certify and

563

record an amendment to this Section. Amendment and recording for the purposes of this Section shall not require any formal Association action, it being intended to meet at all times the statutory requirement to disclose the name and address of each person to receive service of process. Until the election of the first President, Mr. James F. Barger, No. 8 St. Andrews Court, Brunswick, Georgia, 31520, shall be considered the authorized agent.

18. RENEWAL OF COVENANTS AND RESTRICTIONS. The provisions of this Declaration and the other Condominium Documents shall constitute covenants running with the land, binding on the undersigned, its successors and assigns, and on all subsequent owners of any part of the Condominium Property, together with their grantees, successors, heirs, executors, administrators, devisees, lessees and assigns. By the acceptance of any deed or other document conveying or transferring any interest in a unit, the recipient thereof accepts and ratifies all covenants and restrictions contained herein and in the other Condominium Documents. Each unit owner, by the acceptance of said deed or other document, covenants and agrees, each with the other, that he will join in the execution of any and all documents which are deemed necessary by the Board to renew or extend said covenants and restrictions from time to time so long as the condominium exists.

19. WAIVER. The failure of the Association or any unit owner to enforce any covenant, restriction or other provisions of the Act or the Condominium Documents shall not constitute a waiver of the right to do so thereafter.

20. AMENDMENTS BY OWNERS. This Declaration, except as provided for in Section 20 of this Declaration for amendment by Developer, shall be amended in the following manner:

A. Proposed Amendments. Any member of this Association may propose an amendment to this Declaration. Such proposed

564

amendment must be submitted in writing to the Secretary at least twenty (20) days prior to the date of the special or regular Association meeting at which the proposal is to be considered.

B. Notice. A statement of the subject matter of the proposed amendment or amendments shall be included in the notice of any Association meeting at which the proposed amendments are to be considered.

C. Resolution. A resolution for the adoption of a proposed amendment may be proposed by any member of the Association. The resolution for adoption must be approved by the owners entitled to cast not less than seventy-five percent (75%) of the total authorized votes of the Association.

D. Absentee Vote. Members not present at any meeting may vote by proxy as provided in the By-Laws.

E. Proviso. Provided, however, that no amendment shall change the boundaries of a unit nor the share in the Common Elements appurtenant to it, unless the record owners of all units shall approve the amendment in writing.

F. Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the President and Secretary in recordable form. The amendment shall be effective when such certificate and a copy of the amendment are filed for record in the Office of the Clerk of the Superior Court of Glynn County, Georgia.

21. AMENDMENT BY DEVELOPER. This Declaration and the plats and plans of the Condominium Property may be amended from time to time by the Developer: (1) as new units are created from any convertible space within a building or within any proposed building initially designated on the official plats as "NOT YET BEGUN", and for the purpose of identifying the new units and allocating to such units an undivided interest in the Common Elements, as well as allocating corresponding voting rights in

- 34 -

565

566

the Association and for liability for Common Expenses, and for the further purpose of defining and assigning Limited Common Elements to such units and allocating the responsibility for maintenance, repair, renovation, restoration or replacement of the same; (2) for the purpose of reflecting changes in the location, size, area, design or dimensions of any proposed building initially designated on the official plats as "NOT YET BEGUN", and for the purpose of a resultant reallocation among units of undivided interests in the Common Elements according to the formula set forth in Section 5; (3) for the purpose of effecting a surrender by the Developer of the control of the Association and the authority to appoint and remove members of the Board of Directors and Officers, which control and authority, during the period of development, are granted by Section 8 of this Declaration; (4) if such amendment is necessary to bring any provision hereof into compliance with any applicable governmental statute, rule or regulation, or judicial determination, which shall be in conflict herewith; (5) if such amendment is necessary to enable any reputable title insurance company to issue title insurance coverage with respect to its units subject to this Declaration; (6) if such amendment is required by an institutional or governmental lender or purchaser of mortgage loans on the units subject to this Declaration; (7) if such amendment is necessary to enable any governmental agency or reputable private insurance company to insure mortgage loans on the units subject to this Declaration; provided that any such amendments shall not adversely affect the title to the owner's unit or materially alter or change any unit owner's right to the use and enjoyment of the Common Elements as set forth herein, unless such unit owner shall first consent thereto in writing.

22. CONSTRUCTION. The provisions of this Declaration and all other Condominium Documents shall be construed in light of the provision of the Act and, to the extent possible, as being

567

consistent with the Act. If any provision, sentence, clause, phrase or word of this Declaration or any other Condominium Document is held invalid or unenforceable for any reason, such holding shall not be deemed to affect, alter, modify or impair in any manner any other provision herein or in said documents. Whenever the context so permits, the use of the plural shall include the singular, the singular the plural and the use of any gender shall be deemed to include all genders. The captions used herein and in the other Condominium Documents are solely to aid in the location of the various provisions, and in no way shall such captions be construed to limit or define the subject matter of such provisions.

23. MISCELLANEOUS.

A. Incorporation of the Act. Except as modified by the provisions of this Declaration and the Exhibits hereto, the Act is by reference hereby incorporated herein.

B. Multiple Owners. If any unit shall be owned by two or more persons, as tenants in common or joint tenants, such persons shall be jointly and severally liable for the Common Expenses assessed against such Unit and for the prompt discharge of each and every obligation or duty imposed on such owners by the Condominium Documents.

C. Enforcement. Each owner, tenant or occupant of a Unit shall be bound to comply with the statutory provisions and Condominium Documents as the same may be in effect from time to time and with the decisions, resolutions, rules and regulations of the Association as the same may be in effect from time to time, and failure to do so shall be grounds for an action to recover damages or to obtain injunctive and other equitable relief, or both.

D. Name of Preparer. This Declaration was prepared by James R. Tuten, Jr., Attorney at Law, Post Office Box 1473, Brunswick, Georgia, 31521.

IN WITNESS WHEREOF, the Developer has caused these presents
to be executed on this the 12th day of May, 1982.

HANOVER VENTURES, A Georgia General
Partnership composed of T. A. Tolleson
and James F. Barger

BY: T. A. Tolleson

General Partner

James F. Barger
General Partner

Signed, sealed and delivered
in the presence of:

James F. Barger
Witness
Robert W. Harris
Notary Public

Notary Public, Georgia, State at Large
My Commission Expires Oct. 26, 1983

568

EXHIBIT "A"

ALL that certain lot, tract or parcel of land
situate, lying and being on Saint Simons Island,
in Glynn County, Georgia, described and identified
according to a certain plat attached to that cer-
tain Warranty Deed from Mart P. Pierce and Delores
Pierce to Hanover Ventures, a Georgia general
partnership composed of T. A. Tolleson and James
F. Barger, dated May 20, 1982, and recorded in the
office of the Clerk of the Superior Court of Glynn
County, Georgia in Deed Book 23-C, Page 983 (said
plat being recorded at page 985), and prepared
by James L. Conine, Georgia Registered Land Sur-
veyor No. 1545, as follows: TO LOCATE THE POINT
OF BEGINNING of the tract hereby conveyed,
commence at the point of intersection of the center
line of Frederica Road with the center line of
Riverview Drive, and from said point running thence
South 20 degrees 3 minutes East a distance of 44.5
feet to a concrete monument; and thence running
South 80 degrees 30 minutes East a distance of
22.8 feet to an iron pin which marks the point of
beginning of the tract hereby conveyed; and FROM
SAID BEGINNING POINT running thence Northerly and
Northeasterly along the arc of a curve following
the Eastern right-of-way line of Frederica Road
a distance of 180 feet, more or less, to an iron
pipe (said curve having a chord bearing of North
21 degrees 02 minutes East and a chord distance
of 180 feet); thence running South 71 degrees 44
minutes East a distance of 370.4 feet to an iron
pipe; thence running South 54 degrees 28 minutes
West a distance of 216.4 feet to an iron pipe;
thence running South 43 degrees 47 minutes West a
distance of 33.0 feet to an iron pipe; and thence
running North 80 degrees 30 minutes West a dis-
tance of 240.3 feet TO THE POINT OF BEGINNING.

569

EXHIBIT "B"

<u>UNIT DESIGNATION</u>	<u>BUILDING DESIGNATION</u>	<u>UNIT AREA * (Square Footage)</u>	<u>ALLOCATION OF PERCENTAGE INTEREST IN COMMON ELEMENTS, UNIT VOTES, LIABILITY FOR COMMON EXPENSES</u>
A	One	1,057.35	10.06

*the total square footage of all units located
or to be located upon the condominium property,
as shown by the official plat is 10,514.70
square feet.

EXHIBIT "C"

STATE OF GEORGIA
COUNTY OF GLYNN

THIS INDENTURE, made and entered into on this the
____ day of _____, 19 __, by and between HANOVER
VENTURES, a Georgia general partnership composed of T. A.
Tolleson and James F. Barger, both of Glynn County,
Georgia hereinafter referred to as "Grantor", and

of _____ County, _____, hereinafter
referred to as Grantee(s)".

W I T N E S S E T H:

That Grantor for and in consideration of the sum
of Ten (\$10.00) Dollars and other good and valuable con-
sideration to it in hand paid by the said Grantee(s),
at and before the sealing and delivery of these pre-
sents, the receipt whereof is hereby acknowledged, has
granted, bargained, sold and conveyed, and does by these
presents, grant, bargain, sell and convey, unto the
said Grantee(s), _____ heirs and assigns, the follow-
ing described real property, to-wit:

All that tract or parcel of land situate, lying
and being on St. Simons Island in Glynn County,
Georgia, and being UNIT NUMBER _____, BUILDING
NUMBER _____ OF HANOVER SQUARE CONDOMINIUM,
as shown on that certain plat prepared by James
L. Conine, Georgia Registered Land Surveyor No.
_____, as Map No. _____, in the office of
the Clerk of the Superior Court of Glynn County,
Georgia, said property being a part of that pro-
perty described in Exhibit "A" to the Declaration
of Condominium for Hanover Square Condominium,
dated May 6, 1983, and recorded in the said
Clerk's Office in Deed Book _____, Page _____.

This conveyance of said Unit includes an un-
divided interest in the common elements of
Hanover Square Condominium as particularly
defined and set forth in said Declaration.

The above described plat, Declaration and any recorded amendments thereto, are incorporated herein and made a part hereof by reference.

This conveyance is made subject to the terms and provisions of said Declaration and the Georgia Condominium Act, Ga. Laws 1975, pg. 605, as amended. By acceptance of this conveyance, the Grantee(s) covenant(s) and agree(s) to comply with all of the terms and provisions thereof, as the same may be amended from time to time.

TO HAVE AND TO HOLD the said described and bargained premises and property unto the Grantee(s), _____ heirs, successors and assigns, forever in simple; subject however, to all the terms and provisions of the aforesaid Declaration of Condominium.

AND the said Grantor, their heirs, successors and assigns, will warrant and forever defend unto the said Grantee(s), _____ heirs, successors and assigns, the right and title to the property hereby conveyed against the lawful claims of all persons whomsoever claiming or to claim the same.

IN WITNESS WHEREOF, the said Grantor has hereunto set its hand and affixed its seal on this the day and year first above written.

HANOVER VENTURES, a Georgia
General Partnership composed
of T. A. Tolleson and James
F. Barger

By: _____
General Partner

General Partner

Signed, sealed and delivered
in the presence of:

Witness

Notary Public

Recorded this 16th day of May, 1983. By: *Shirley G. Galloway*
Marylin J. Highsmith, Clerk of Superior Court, Glynn County, Georgia

THIRD AMENDMENT TO DECLARATION
OF CONDOMINIUM FOR
HANOVER SQUARE CONDOMINIUM

WHEREAS, HANOVER VENTURES, a Georgia General Partnership composed of T. A. Tolleson and James F. Barger, with its principal office in Glynn County, Georgia (hereinafter referred to as "Developer") owns certain real property (hereinafter referred to as the "Property") located on St. Simons Island in Glynn County, Georgia, being more particularly described in Exhibit "A" of the Declaration of Condominium for Hanover Square Condominium dated May 12, 1983, and recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Deed Book 23-V, Page 528, as amended by a First Amendment thereto dated August 2, 1983, and recorded in said Clerk's Office in Deed Book 24-B, Page 595; and as amended by a Second Amendment thereto dated August 26, 1983, and recorded in said Clerk's Office in Deed Book 24-C, Page 727 (and having been re-recorded in Deed Book 24-G, Page 1017); and

WHEREAS, the Property is shown and delineated on a plat of survey prepared by James L. Conine, Georgia Registered Land Surveyor No. 1545, dated May 5, 1983, entitled "Hanover Square Condominium", a copy of which is recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Plat Drawer 19, Map No. 791; as revised by a First Revision dated August 4, 1983, and recorded in said Clerk's Office in Plat Drawer 19, Map No. 813, and as revised by a Second Revision dated August 22, 1983 (although as a result of scrivener's error, the date reflected on said revision is August 22, 1984), and recorded in said Clerk's Office in Plat Drawer 19, Map No. 820; and

WHEREAS, the plans of all the structures situated upon the Property prepared by R. Edward Cheshire, III, Registered Architect No. 1651, dated August 30, 1982, have been recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Book IV of Condominium Plans, Folio 459 et. seq.; as revised by a First Revision of said Plans dated August 1, 1983, recorded in the Clerk's Office in Book IV of Condominium Plans, Folio 475-477; and

WHEREAS, said Declarations contemplated and provided for the amendment of the same as new units are created from any convertible space within a building for the purpose of identifying the new units and allocating to such units an undivided interest in the Common Elements, as well as allocating corresponding voting rights in the association and liability for Common Expenses, and for other purposes;

NOW, THEREFORE, said Declaration, as heretofore amended, is hereby amended as follows, to-wit:

1.

By deleting Exhibit "B" of said Declaration, and by inserting in lieu thereof a new Exhibit "B" as follows:

"EXHIBIT 'B'"

UNIT DESIGNATION	BUILDING DESIGNATION	UNIT AREA * (Square Footage)	ALLOCATIONS OF PERCENTAGE INTEREST IN COMMON ELEMENTS, UNIT VOTES, LIABILITY FOR COMMON EXPENSES
A	One	1,057.35	7.1856
G-H	One	1,057.35	7.1856
B-C-D	One	1,375.00	10.7035
E-F	One	1,050.00	7.1357

the total square footage of all units located or to be located upon the condominium property, as shown by the official plat is 14,714.70 square feet.

IN WITNESS WHEREOF, the Developer has caused these presents
to be executed on this the 24 day of November, 1983.

HANOVER VENTURES, A Georgia
General Partnership composed
of T. A. Tolleson and James
F. Barger

By: *T. A. Tolleson*
T. A. TOLLESON
General Partner

By: *James F. Barger*
JAMES F. BARGER
General Partner

Signed, sealed and delivered

in the presence of:

Witness
Marvin J. Highsmith

Marvin J. Highsmith
Notary Public

Notary Seal
My Commission Expires:

Notary Public, Georgia, State at Large
My Commission Expires July 13, 1987

Recorded this 28th day of November, 1983. By: *Marvin J. Highsmith*, Deputy
Marvin J. Highsmith, Clerk of Superior Court, Glynn County, Georgia.

24C-
797
137

SECOND AMENDMENT TO DECLARATION

OF CONDOMINIUM FOR

HANOVER SQUARE CONDOMINIUM

WHEREAS, HANOVER VENTURES, a Georgia General Partnership composed of T. A. Tolleson and James F. Barger, with its principal office in Glynn County, Georgia (hereinafter referred to as "Developer") owns certain real property (hereinafter referred to as the "Property") located on St. Simons Island in Glynn County, Georgia, being more particularly described in Exhibit "A" of the Declaration of Condominium for Hanover Square Condominium dated May 12, 1983, and recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Deed Book 23-V, Page 528, and as amended by a First Amendment thereto dated August 2, 1983, and recorded in said Clerk's Office in Deed Book 24-B, Page 595; and

WHEREAS, the Property is shown and delineated on a plat of survey prepared by James L. Conine, Georgia Registered Land Surveyor No. 1545, dated May 5, 1983, entitled "Hanover Square Condominium", a copy of which is recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Plat Drawer 19, Map No. 791; as revised by a First Revision dated August 4, 1983, and recorded in said Clerk's Office in Plat Drawer 19, Map No. 813, and as revised by a Second Revision dated August 22, 1983 (although as a result of scrivener's error, the date reflected on said revision is August 22, 1984), and recorded in said Clerk's Office in Plat Drawer , Map No. ; and

WHEREAS, the plans of all the structures situated upon the Property prepared by R. Edward Cheshire, III, Registered Architect No. 1651, dated August 30, 1982, have been recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Book IV of Condominium Plans, Folio 459 et. seq.; as revised by a First Revision of said Plans dated August 1, 1983, recorded in the Clerk's Office in Book IV of Condominium Plans, Folio 475-477; and

6

WHEREAS, said Declarations contemplated and provided for the amendment of the same as new units are created from any convertible space within a building for the purpose of identifying the new units and allocating to such units an undivided interest in the Common Elements, as well as allocating corresponding voting rights in the association and liability for Common Expenses, and for other purposes;

NOW, THEREFORE, said Declaration, as heretofore amended, is hereby amended as follows, to-wit:

1.

By deleting Exhibit "B" of said Declaration, and by inserting in lieu thereof the following:

"EXHIBIT 'B'"

UNIT DESIGNATION	BUILDING DESIGNATION	UNIT AREA * (Square Footage)	ALLOCATIONS OF PERCENTAGE INTEREST IN COMMON ELEMENTS, UNIT VOTES, LIABILITY FOR COMMON EXPENSES
A	One	1,057.35	7.1856
G-H	One	1,057.35	7.1856
B-C-D	One	1,575.00	10.7035

the total square footage of all units located or to be located upon the condominium property, as shown by the official plat is 14,714.70 square feet.

IN WITNESS WHEREOF, the Developer has caused these presents to be executed on this the 26th day of August, 1983.

HANOVER VENTURES, A Georgia
General Partnership composed of
T. A. Tolleson and James F. Barger

By: *T. A. Tolleson*

T. A. TOLLESON
General Partner

By: *James F. Barger*

JAMES F. BARGER
General Partner

Signed, sealed and delivered
in the presence of,

Patricia A. P. Shilkin
Witness

Shelley M. Altman
Notary Public

-2-

Recorded this 30th day of August, 1983. By: *Marvin J. Highsmith*
Marvin J. Highsmith, Clerk of Superior Court, Glynn County, Georgia

SECOND AMENDMENT TO DECLARATION

OF CONDOMINIUM FOR

HANOVER SQUARE CONDOMINIUM

WHEREAS, HANOVER VENTURES, a Georgia General Partnership composed of T. A. Tolleson and James F. Barger, with its principal office in Glynn County, Georgia (hereinafter referred to as "Developer") owns certain real property (hereinafter referred to as the "Property") located on St. Simons Island in Glynn County, Georgia, being more particularly described in Exhibit "A" of the Declaration of Condominium for Hanover Square Condominium dated May 12, 1983, and recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Deed Book 23-V, Page 528, and as amended by a First Amendment thereto dated August 2, 1983, and recorded in said Clerk's Office in Deed Book 24-B, Page 595; and

WHEREAS, the Property is shown and delineated on a plat of survey prepared by James L. Conine, Georgia Registered Land Surveyor No. 1545, dated May 5, 1983, entitled "Hanover Square Condominium", a copy of which is recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Plat Drawer 19, Map No. 791, as revised by a First Revision dated August 4, 1983, and recorded in said Clerk's Office in Plat Drawer 19, Map No. 813, and as revised by a Second Revision dated August 22, 1983 (although as a result of scrivener's error, the date reflected on said revision is August 22, 1984), and recorded in said Clerk's Office in Plat Drawer 19, Map No. 820; and

WHEREAS, the plans of all the structures situated upon the Property prepared by R. Edward Cheshire, III, Registered Architect No. 1651, dated August 30, 1982, have been recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Book IV of Condominium Plans, Folio 459 et. seq.; as revised by a First Revision of said Plans dated August 1, 1983, recorded in the Clerk's Office in Book IV of Condominium Plans, Folio 475-477; and

24E
727
1017

728

1018

WHEREAS, said Declarations contemplated and provided for the amendment of the same as new units are created from any convertible space within a building for the purpose of identifying the new units and allocating to such units an undivided interest in the Common Elements, as well as allocating corresponding voting rights in the association and liability for Common Expenses, and for other purposes;

NOW, THEREFORE, said Declaration, as heretofore amended, is hereby amended as follows, to-wit:

1.

By deleting Exhibit "B" of said Declaration, and by inserting in lieu thereof the following:

"EXHIBIT 'B'"

UNIT DESIGNATION	BUILDING DESIGNATION	UNIT AREA * (Square Footage)	ALLOCATIONS OF PERCENTAGE INTEREST IN COMMON ELEMENTS, UNIT VOTES, LIABILITY FOR COMMON EXPENSES	
A	One	1,057.35		7.1856
G-H	One	1,057.35		7.1856
B-C-D	One	1,575.00		10.7035

*the total square footage of all units located or to be located upon the condominium property, as shown by the official plat is 14,714.70 square feet."

IN WITNESS WHEREOF, the Developer has caused these presents to be executed on this the 26th day of August, 1983.

HANOVER VENTURES, A Georgia
General Partnership composed of
T. A. Tolleson and James F. Barger

By:

T. A. Tolleson

General Partner

By:

James F. Barger
JAMES F. BARGER
General Partner

Signed, sealed and delivered
in the presence of:

Francis A. Johnston
Witness

Shelley M. Altman
Notary Public

-2-

Recorded this 4th day of October, 1983. By Myra M. Shriver, Deputy
Marvin J. Highsmith, Clerk of Superior Court, Glynn County, Georgia

25B-

FOURTH AMENDMENT TO DECLARATION
OF CONDOMINIUM FOR
HANOVER SQUARE CONDOMINIUM

WHEREAS, HANOVER VENTURES, a Georgia General Partnership composed of T. A. Tolleson and James F. Barrer, with its principal office in Glynn County, Georgia (hereinafter referred to as "Developer") owns certain real property (hereinafter referred to as the "Property") located on St. Simons Island in Glynn County, Georgia, being more particularly described in Exhibit "A" of the Declaration of Condominium for Hanover Square Condominium dated May 12, 1983, and recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Deed Book 23-V, Page 528, as amended by a First Amendment thereto dated August 2, 1983, and recorded in said Clerk's Office in Deed Book 24-B, Page 595; and as amended by a Second Amendment thereto dated August 26, 1983, and recorded in said Clerk's Office in Deed Book 24-C, Page 727 (and having been re-recorded in Deed Book 24-G, Page 1017), and as amended by a Third Amendment thereto dated November 21, 1983, and recorded in said Clerk's Office in Deed Book 24-I, Page 582; and

WHEREAS, the Property is shown and delineated on a plat of survey prepared by James L. Conine, Georgia Registered Land Surveyor No. 1545, dated May 5, 1983, entitled "Hanover Square Condominium", a copy of which is recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Plat Drawer 19, Map No. 791; as revised by a First Revision dated August 4, 1983, and recorded in said Clerk's Office in Plat Drawer 19, Map No. 811, and as revised by a Second Revision dated August 22, 1983 (although as a result of scrivener's error, the date reflected on said revision is August 22, 1984), and recorded

in said Clerk's Office in Plat Drawer 19, Map No. 820; as revised by a Third Revision dated June 18, 1984, and recorded in said Clerk's Office in Plat Drawer 19, Map No. 958; and

WHEREAS, Plans of all the structures situated upon the property, prepared by R. Edward Cheshire, III, Registered Architect No. 1651, have been recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia.

WHEREAS, said Declarations contemplated and provided for the amendment of the same: (1) As new units are created from any convertible space within a building, or within any proposed building initially designated on the Official Plats as "not yet begun", for the purpose of identifying the new units and allocating to such units an undivided interest in the Common Elements, as well as allocating corresponding voting rights in the association and liability for Common Expenses, and for other purposes; (2) For the purpose of reflecting changes in the size, area, design or dimensions of any proposed building initially designated on the Official Plats as "not yet begun", and for the purpose of a resultant reallocation among units of undivided interests in the Common Elements according to the formula set forth in Section Five of said Declaration;

NOW, THEREFORE, said Declaration as heretofore amended, is hereby amended as follows:

1.

By deleting Exhibit "B" of said Declaration, and by inserting in lieu thereof a new Exhibit "B" as follows:

"EXHIBIT 'B'"

UNIT DESIGNATION	BUILDING DESIGNATION	UNIT AREA * (Square Footage)	ALLOCATIONS OF PERCENTAGE INTEREST IN COMMON ELEMENTS, UNIT VOTES, LIABILITY FOR COMMON EXPENSES
A	One	1,057.35	6.6912
G-H	One	1,057.35	6.6912
B-C-D	One	1,575.00	9.9670
E-F	One	1,050.00	6.6447
A	Three	801.66	5.0731
B	Three	1,860.66	11.7748

*the total square footage of all units located or to be located upon the condominium property, as shown by the official plat is 15,802.02 square feet."

IN WITNESS WHEREOF, the Developer has caused these presents to be executed on this the 20th day of June, 1984.

HANOVER VENTURES, A Georgia
General Partnership composed
of T. A. Tolleson and James
F. Barger

By:

T. A. Tolleson
General Partner

By:

James F. Barger
General Partner

Signed, sealed and delivered
in the presence of:

Myra H. Tabor
Witness

Linda L. Lauer
Notary Public
Glynn County, Georgia
My Commission Expires:

Notary Public, Georgia, Sole at Large
My Commission Expires July 12, 1987

Recorded this 11th day of July, 1984. By Marvin J. Lighthsmith
Marvin J. Lighthsmith, Clerk of Superior Court, Glynn County, Georgia.

FIFTH AMENDMENT TO DECLARATION

OF CONDOMINIUM FOR

HANOVER SQUARE CONDOMINIUM

263

315

WHEREAS, HANOVER VENTURES, a Georgia General Partnership composed of T. A. Tolleson and James F. Barger, with its principal office in Glynn County, Georgia (hereinafter referred to as "Developer") owns certain real property (hereinafter referred to as the "Property") located on St. Simons Island in Glynn County, Georgia, being more particularly described in Exhibit "A" of the Declaration of Condominium for Hanover Square Condominium dated May 12, 1983, and recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Deed Book 23-V, Page 528, as amended by a First Amendment thereto dated August 2, 1983, and recorded in said Clerk's Office in Deed Book 24-B, Page 595; and as amended by a Second Amendment thereto dated August 26, 1983, and recorded in said Clerk's Office in Deed Book 24-C, Page 727 (and having been re-recorded in Deed Book 24-G, Page 1017); and as amended by a Third Amendment thereto dated November 21, 1983, and recorded in said Clerk's Office in Deed Book 24-I, Page 582; and as amended by a Fourth Amendment thereto dated June 20, 1984, and recorded in said Clerk's Office in Deed Book 25-B, Page 92; and

WHEREAS, the Property is shown and delineated on a plat of survey prepared by James L. Conine, Georgia Registered Land Surveyor No. 1545, dated May 5, 1983, entitled "Hanover Square Condominium", a copy of which is recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia, in Plat Drawer 19, Map No. 791; as revised by a First Revision dated August 4, 1983, and

recorded in said Clerk's Office in Plat Drawer 19, Map No. 813; as revised by a Second Revision dated August 22, 1983 (although as a result of scrivener's error, the date reflected on said revision is August 22, 1984), and recorded in said Clerk's Office in Plat Drawer 19, Map No. 820; as revised by a Third Revision dated June 18, 1984, and recorded in said Clerk's Office in Plat Drawer 19, Map No. 958; as revised by a Fourth Revision dated November 7, 1985, and recorded in said Clerk's Office in Plat Drawer 19, Map No. 1160; and

WHEREAS, Plans of all the structures situated upon the property, prepared by R. Edward Cheshire, III, Registered Architect No. 1651, have been recorded in the Office of the Clerk of the Superior Court of Glynn County, Georgia; and

WHEREAS, said Declarations contemplated and provided for the amendment of the same: (1) As new units are created from any convertible space within a building, or within any proposed building initially designated on the Official Plats as "not yet begun", for the purpose of identifying the new units and allocating to such units an undivided interest in the Common Elements, as well as allocating corresponding voting rights in the association and liability for Common Expenses, and for other purposes; (2) For the purpose of reflecting changes in the size, area, design or dimensions of any proposed building initially designated on the Official Plats as "not yet begun", and for the purpose of a resultant reallocation among units of undivided interests in the Common Elements according to the formula set forth in Section Five of said Declaration;

NOW, THEREFORE, said Declaration as hereto amended, is hereby further amended as follows:

316

1.
By deleting Exhibit "B" of said Declaration, and by inserting in lieu thereof a new Exhibit "B" as follows:

317

"EXHIBIT 'B'"

UNIT DESIGNATION	BUILDING DESIGNATION	UNIT AREA* (Square Footage)	ALLOCATIONS OF PERCENTAGE INTEREST IN COMMON ELEMENTS, UNIT VOTES, LIABILITY FOR COMMON EXPENSES
A	One	1,057.35	7.1675
G-H	One	1,057.35	7.1675
B-C-D	One	1,575.00	10.6765
E-F	One	1,050.00	7.1177
A	Three	801.66	5.4342
B	Three	1,860.66	12.6129
A	Two	2,100.00	14.2353

the total square footage of all units located or to be located upon the condominium property, as shown by the official plats is 14,752.02 square feet.

IN WITNESS WHEREOF, the Developer has caused these presents to be executed on this the 12 day of November, 1985.

HANOVER VENTURES, A Georgia General Partnership composed of T. A. Tolleson and James P. Barger

By: T. A. Tolleson
T. A. TOLLESON,
General Partner

By: James P. Barger
JAMES P. BARGER,
General Partner

Signed, sealed and delivered in the presence of:

Michael B. Byrd
Witness

Francis M. Owen
Notary Public
Glynn County, Georgia
Commission Expires 2/21/86
NOTARY PUBLIC, GEORGIA STATE BAR
MY COMMISSION EXPIRES 2/21/86

Recorded this 11th day of November, 1985
Maureen Collins, Deputy
Clerk of Superior Court Glynn County Georgia..

285
284

SIXTH AMENDMENT TO DECLARATION
OF CONDOMINIUM FOR
HANOVER SQUARE CONDOMINIUM

WHEREAS, HANOVER VENTURES, a Georgia General Partnership composed of T. A. Tollason and James F. Barger, with its principal office in Glynn County, Georgia (hereinafter referred to as "Developer") owns certain real property (hereinafter referred to as the "Property") located on St. Simons Island in Glynn County, Georgia, being more particularly described in Exhibit "A" of the Declaration of Condominium for Hanover Square Condominium dated May 12, 1983, and recorded in the office of the Clerk of the Superior Court of Glynn County, Georgia, in Deed Book 23-V, Page 528, as amended by a First Amendment thereto dated August 2, 1983, and recorded in said Clerk's office in Deed Book 24-B, Page 595; and as amended by a Second Amendment thereto dated August 26, 1983, and recorded in said Clerk's office in Deed Book 24-C, Page 727 (and having been re-recorded in Deed Book 24-G, Page 1017); and as amended by a Third Amendment thereto dated November 21, 1983, and recorded in said Clerk's office in Deed Book 24-I, Page 582; and as amended by a Fourth Amendment thereto dated June 20, 1984, and recorded in said Clerk's office in Deed Book 25-B, Page 92; and as amended by a Fifth Amendment thereto dated November 12, 1985, and recorded in said Clerk's office in Deed Book 26-S, Page 315; and

WHEREAS, the Property is shown and delineated on a plat of survey prepared by James L. Conine, Georgia Registered Land Surveyor No. 1545, dated May 5, 1983, entitled "Hanover Square Condominium", a copy of which is recorded in the office of the Clerk of the Superior Court

285

of Glynn County, Georgia, in Plat Drawer 19, Map No. 791; as revised by a First Revision dated August 4, 1983, and recorded in said Clerk's office in Plat Drawer 19, Map No. 813; as revised by a Second Revision dated August 22, 1983 (although as a result of scrivener's error, the date reflected on said revision is August 22, 1984), and recorded in said Clerk's office in Plat Drawer 19, Map No. 820; as revised by a Third Revision dated June 13, 1984, and recorded in said Clerk's office in Plat Drawer 19, Map No. 958; as revised by a Fourth Revision dated November 7, 1985, and recorded in said Clerk's office in Plat Drawer 19, Map No. 1160; and

WHEREAS, the plans of all the structures situated upon the Property prepared by R. Edward Cheshire, III, Registered Architect No. 1651, dated August 30, 1982, have been recorded in the office of the Clerk of the Superior Court of Glynn County, Georgia, in Book IV of Condominium Plans, Folio 459, et. seq.; as revised by a First Revision of said plans, dated August 1, 1983, recorded in said Clerk's office in Book IV of Condominium Plans, Folio 475-477; as revised by a Third Revision (there being no Second Revision of said plans), dated October 31, 1985, recorded in said Clerk's office in Book IV of Condominium Plans, Folio 925-926; and

WHEREAS, said Declarations contemplated and provided for the amendment of the same: (1) As new units are created from any convertible space within a building, or within any proposed building initially designated on the Official Plats as "not yet begun", for the purpose of identifying the new units and allocating to such units an undivided interest in the Common Elements, as well as allocating corresponding voting rights in the association and liability for Common Expenses, and for other purpos-

es; (2) For the purpose of reflecting changes in the size, area, design or dimensions of any proposed building initially designated on the Official Plans as "not yet begun", and for the purpose of a resultant reallocation among units of undivided interests in the Common Elements according to the formula set forth in Section Five of said Declaration;

NOW, THEREFORE, said Declaration as heretofore amended, is hereby further amended as follows:

1.

By deleting Section 3A in its entirety, and by substituting in lieu thereof a new Section 3A as follows:

"A. Unit Information. Attached hereto, incorporated herein and made a part hereof by reference thereto is Exhibit "B", being a list of all existing condominium units on the property, their unit designations, unit area in terms of square footage, the percentage of interest in the Common Elements appertaining to each unit and its owner, and the limited Common Elements appurtenant to such units."

2.

By deleting Section 3C in its entirety, and by substituting in lieu thereof a new Section 3C as follows:

"C. Unit Boundaries. The lower horizontal boundary of each such unit, shall be the unfinished flooring, either the top of the concrete slab, or the top of the sheet plywood, as the case may be. The upper horizontal boundary shall be the underside of the top chord of the roof truss in the case of all units in single-level buildings and both upper-level units and multi-level units in multi-level buildings (i.e., Building Two). In the case of units contained within multi-level buildings, other than upper-level units and multi-level units

(i.e., lower-level units), the upper boundary shall be the unfinished ceiling joists. The vertical boundaries of all units shall be the unfinished interior walls. All lath, wall board, plaster board, plaster, tiles, paneling, wallpaper, paint finished flooring, and any other material constituting any part of the finished surface of the walls shall be deemed a part of each unit. Units shall not include the structural portions of the walls."

3.

By deleting Section 4 in its entirety, and by substituting in lieu thereof a new Section 4 as follows:

"4. COMMON ELEMENTS. The Common Elements consist of all portions of the Property, other than the Units, including all parts of the Building not included in the Units, as shown on the Plans and as described herein, and includes, without limitation, the following:

A. All driveway areas and all parking areas (with the exception of Limited Common Elements);

B. All outside or exterior stairs, balconies and fire escapes;

C. All central and appurtenant equipment for services, such as power, lights, telephone, gas and water;

D. All sewer pipes serving more than one unit, or serving a particular unit up to the point where the pipe intersects the unit boundary;

E. All service and maintenance facilities and spaces;

F. All walks, curbing, and access paving, shrubbery, trees and other landscaping; and

G. All other parts of the Property and all appurtenances and installations in the buildings on the Property intended for the common use or necessary or convenient to the existence, operation, maintenance and safety of the Condominium Property (with the exception of Limited Common Elements).

4.

By deleting Section 11A in its entirety and by substituting in lieu thereof a new Section 11A as follows:

"A. Budget. The Board shall annually prepare a budget for the operation and maintenance of the condominium property for the succeeding year, and shall notify each unit owner of the proposed annual assessment for common expense based upon such budget, not less than ten (10) days, nor more than sixty (60) days prior to the annual meeting of the Association, and the annual assessment shall be determined at such annual meeting by the affirmative vote of a majority of the total votes cast either in person, or by proxy. The Board's notice to the unit owners of their proposed annual assessment shall advise each such unit owner that he, she, or it will be provided upon request with a copy of the proposed budget, and shall further advise each such unit owner as to how and where such copy may be procured. Furthermore, the Board shall have copies of such budget available at the annual meeting. The amount of the annual assessment, except for that portion pertaining to Limited Common Elements, shall be allocated among all unit owners in proportion to their respective percentage of ownership in the Common Elements as specified in Exhibit "B" and subsequent amendments thereto. Provided, however, that in addition to the Common Expenses assessed against all unit owners, the budget shall designate the amount of those Common Expenses associated with maintenance, repair, renovation, restoration or replacement of any Limited Common Element, which shall be specially assessed against the owners of those units to which the Limited Common Element is appurtenant and to which said Limited

Common Element is assigned. The owners of each such appurtenant unit to which a Limited Common Element is assigned shall be equally responsible for those expenses associated with such Limited Common Element. If there is only one unit to which a Limited Common Element is assigned, the owner of such unit shall bear all of such special assessment. Notwithstanding anything herein to the contrary, during the Period of Development, the Board, without the approval or consent of the Association or its members, shall have the sole authority to determine the amount and method of payment of the annual assessment.

5.

By deleting from the second line of Section 20 on Page 33 the words "Section 20", and by substituting in lieu thereof the words "Section 21".

6.

By deleting Exhibit "B" of said Declaration, and by inserting in lieu thereof a new Exhibit "B" as follows:

EXHIBIT "B"

UNIT DESIGNATION	BUILDING DESIGNATION	UNIT AREA* (Square Footage)	ALLOCATIONS OF PERCENTAGE INTEREST IN COMMON ELEMENTS, UNIT VOTES, LIABILITY FOR COMMON EXPENSES		APPURTENANT LIMITED COMMON ELEMENTS
A	One	1,057.35	7.2461		
G-H	One	1,057.35	7.2461		
B-C-D	One	1,575.00	10.7936		
E-F	One	1,050.00	7.1957		
A	Three	801.66	5.4938		
B	Three	1,860.66	12.7512		
A	Two	2,100.00	14.3914		Limited Common Elements 1 & 2 (parking)
B	Two	1,757.50	12.0443		Limited Common Elements 3 & 4 (parking); Limited Common Element 3 (stairwell)
Convertible Space	Two	3,332.50	22.8378		

*the total square footage of all units located or to be located upon the condominium property (including convertible space), as shown by the official plats is 14,592.02 square feet."

2.97

IN WITNESS WHEREOF, the Developer has caused these presents to be executed on this the 2nd day of

February, 1987.

HANOVER VENTURES, a Georgia General Partnership composed of T. A. Tolleson and James F. Barger

By: [Signature]
T. A. Tolleson,
General Partner

By: James F. Barger
James F. Barger,
General Partner

Signed, sealed and delivered in the presence of:

[Signature]
Witness

[Signature]
Notary Public
Glynn County, Georgia
Commission Expires: 2.2.17
Notary Public, Georgia, State at Large
My Commission Expires Apr. 3, 1988
Date Executed by Notary: 2.2.17

RECORDED 2/4 1987
[Signature]