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FILED AND RECORDED
CLERK SUPERIOR COURT
GWINNETT COUNTY, GA

DECLARATION OF PROTECTIVE COVENANTS

for

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MEADOW GATE

TOM LAWLER, CLERK

STATE OF GEORGIA

COUNTY OF GWINNETT

THIS DECLARATION, made and published on December 15, 1998 by Vintage Communities, Inc., hereinafter referred to as the "Declarant", owner of a portion of Meadow Gate, and the undersigned owners, hereinafter referred to singly as "Lot Owner" and collectively as "Lot Owners".

WITNESSETH

WHEREAS, it is to the benefit and advantage of the Declarant and the undersigned Lot Owners and their successors in ownership of said lots or parcels that the protective covenants regulating the use of one or more such lots or parcels be established, set forth, and declared to be covenants running with the above described land.

NOW THEREFORE, in consideration of said benefits, the Declarant and the undersigned Lot Owners do hereby proclaim, publish, and declare that the following numbered protective covenants shall apply to those certain lots or parcels which are contained in Land Lots 133 and 156 of the 5th District, Gwinnett County, Georgia, commonly known as "Meadow Gate" subdivision more particularly described on Exhibit "A" attached hereto and any additional property annexed hereto in the future pursuant to this Declaration and made a part hereof and shall apply to the Common Area as hereinafter defined.

ARTICLE 1

DEFINITIONS

Section 1. "Association" shall mean and refer to the Meadow Gate Homeowners Association, Inc., a Georgia non-profit corporation and its successors and assigns. This is a mandatory homeowner's association.

Section 2. "Common Area" means all real property (together with any and all improvements now or hereafter located thereon) now or hereafter owned by the Association or in certain instances over which the Association has been granted permanent easements, for the common use and enjoyment of the Owners, including, but not limited to Entry Feature, Open Space, and Common Area, if any. Any street shown on the recorded plat of the Properties (said plat being hereinafter referred to as the "plat") shall be excluded from the common area and shall remain the responsibility of the Declarant until such time as such street is dedicated to the appropriate governmental authority and such governmental authority accepts such dedication and the maintenance responsibility of such streets

Section 3. "Declarant" shall mean and refer to: VINTAGE COMMUNITIES, INC., its successors-in-title, heirs or assigns, if such successors-in-title, heirs or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of erecting or renovating improvements thereon or for the sale of such Lots to third parties

for the erection or renovation of improvements thereon and the deed of conveyance of such underdeveloped lots specifically transfers the responsibilities of Declarant to such transferee.

Section 4. "First Mortgage Holder" or "First Mortgage" shall mean the holder of any first priority mortgage.

Section 5. "Lot" shall mean any portion of the Properties intended for individual ownership and use, together with all improvements erected thereon, as such Lots are shown on any Plat of the Properties prepared by or on behalf of the Declarant as recorded in the Office of the Clerk of the Superior Court of the county wherein the Properties are located.

Section 6. "Mortgage" shall refer to any mortgage, security deed, deed to secure debt, deed of trust or other transfer or conveyance for the purpose of securing the performance of an obligation, including but not limited to a transfer or conveyance for such purpose of the fee title.

Section 7. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, but excluding those having such interest merely as security for the performance of an obligation.

Section 8. "Properties" shall mean and refer to (i) that certain real property described in Exhibit "A" attached hereto and made a part hereof by this reference and (ii) the Common Area and (iii) any real property subjected to the Covenants at a later date by the Declarant.

Section 9. "Architectural Review Committee" (ARC) shall mean and refer to a one to five member committee initially made up of Declarant and/or qualified members appointed by Declarant, and thereafter structured in accordance with the provisions of Article XI below. The members of the ARC need not be owners of lots in the project.

ARTICLE II

GENERAL COVENANTS AND RESTRICTIONS

Section 1. No temporary house, shack, mobile home, or tent shall be erected on said lots. Said lots or parcels are to be used for residential purposes; No said Lot may be used for schools or kindergartens. All lots or parcels to which these restrictions are applicable shall be used for single family residence purposes only and no lot shall be subdivided, but boundaries may be adjusted.

Section 2. Before any house may be occupied it must be completely finished on the exterior in accordance with the plans approved by the Meadow Gate ARC. Front yards must be sodded and all of the yard that is visible from any street must be planted with grass or have other suitable ground cover and the driveway surface must be either paved, or the surface approved by the Meadow Gate ARC.

Section 3. No lot or parcel of land shall be used as a dumping ground for rubbish, trash or garbage; nor shall any lot or parcel be used for keeping or breeding of

livestock animals or poultry of any kind, except that household pets may be kept provided they are not kept for breeding or maintained for any commercial purpose. No noxious or offensive activities shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance to the neighborhood. Garbage containers shall be located abutting rear or sides of house or in such a way as to minimize the negative impact on the community. In addition to other remedies available hereunder, violation of this covenant shall be subject to the penalty of a stipulated liquidated damage sum of \$50.00 for each day during which such violation continues. The recovery of such damage shall be available to the Association, the undersigned or to any owner of lots or parcels subject to these covenants, except that the violator shall not be required to pay damages to more than one plaintiff or complaint.

Section 4. The community is located in a rural area and surrounding land has customarily been used for the raising of livestock, other farm animals and crops which may cause flies, noises and odors typical of a rural area.

Section 5. No buildings shall be located nearer to a property lines than the building setbacks required by Gwinnett County zoning guidelines. For the purposes of this covenant, eaves, steps, and open porches not covered by a roof structure shall not be considered as a part of a building, provided however, that this shall not be construed to permit any portion of the building or construction on any lot to encroach upon another lot or upon the easements reserved in Section 20 of this Article II.

Section 6. No building including tool sheds, storage facilities, treehouses, children's play equipment and greenhouses shall be erected, placed, altered, or permitted to remain on said land until the building plans, elevations, specifications of construction methods, with plot plans showing the location of such buildings, have been approved in writing by the Meadow Gate ARC, its successors or assigns, as to conformity and harmony of external finishes, color, design, and general quality with the existing standards of the neighborhood, and as to the location of the building with respect to topography and finished ground elevations, which approval shall be in the sole discretion of the Meadow Gate ARC. Fronts of homes at Meadow Gate shall be finished with front facades of either brick, stone or stucco; provided that the ARC shall have the right to approve the use of other building materials as outside construction materials. If the Meadow Gate ARC fails to approve or disapprove such plans and specifications within sixty (60) days after same have been submitted to it, the Meadow Gate ARC shall be deemed to have approved said plans and specifications. After the final plans and specifications have been approved by the Meadow Gate ARC no changes may be made in said plans or specifications without the consent of the Meadow Gate ARC. No metal flashing shall be allowed on any house which is visible from the street unless such metal flashing is painted with a color acceptable to Meadow Gate ARC. Any vents penetrating the roof shall be painted a color compatible with the roof.

Section 7. Dwelling buildings erected shall have not less than 1600 square feet of heated floor space for a ranch style home and shall have a minimum of 1800 square feet of heated floor space for a two story or story and a half home. They shall have a ceiling height of not less than eight feet in all enclosed, heated, habitable areas. This floor space requirement shall be exclusive of any space in garages, porches and finished basements.

Section 8. Front yard areas of the lots shall not be enclosed with fencing unless approved by the Meadow Gate ARC. Back yards may be enclosed with black coated chain

link fencing on the sides and back but must have wood fencing facing the street. All fencing must be approved by the Meadow Gate ARC prior to installation in accordance with the procedures set forth in Section 6 above. All front lawns shall be sodded.

Section 9. Vehicle ramps, cars on the street on a regular basis, basketball goals on the street, and volleyball, badminton or other recreational equipment that would detract from the front views of homes shall not be allowed. Basketball goals shall be installed so that they are perpendicular to the street.

Section 10. The grounds of each lot (whether vacant or occupied) shall be maintained in a neat and attractive condition.

Section 11. When grading and/or landscaping is disturbed for any reason, restoration of that grading and/or landscaping shall be equivalent to or an improvement to the original grading and/or landscaping.

Section 12. All garages shall be enclosed with doors.

Section 13. All trailers or recreational vehicles, trucks other than small vans, and boats or boat trailers shall be parked so as to be out of view of the public road right of way. Vehicles on blocks shall be permitted only in garages.

Section 14. No exposed above ground tanks will be permitted for the storage of fuel, water, or any other substance. No above ground swimming pools will be permitted without the permission of the Meadow Gate ARC.

Section 15. No outside clotheslines will be permitted. Window mounted air conditioners will not be permitted without permission of the Meadow Gate ARC.

Section 16. No radio antenna or solar equipment of any sort shall be placed, allowed or maintained upon any portion of a Structure or Lot without prior written approval by the ARC. No antennae shall be installed or used for the purpose of transmitting of electronic or ham radio signals. Exterior television satellite dish receivers or antennas may be installed on any Lot, provided that the dish of each such receiver is limited to a maximum of 18 inch diameter (or the antenna is no longer than 18 inches and on a mast under twelve feet) and the placement of such dish or antenna is approved by the ARC. Exterior television satellite dish receivers or antennas shall not be visible from the street, shall be limited to the rear of each Residence or Lot, and the ARC may require adequate landscaping or planting to accomplish said visibility requirements. No other form of exterior television satellite dish receiver or antenna will be allowed.

Section 17. Black decorative mail boxes of a type consistent with the character of the neighborhood and designated by the Meadow Gate ARC shall be selected and installed by the builder and shall be maintained by the owners to compliment the residences and the neighborhood. No substitutions or replacements thereof shall be made by the owners except in accordance with the express written permission of the Meadow Gate ARC.

Section 18. The Association shall be responsible for keeping the Common Area grounds cut, cleared and free of debris. No gasoline powered vehicles shall be allowed in the Common Area except those required for maintenance.

Section 19. Damage rendered to the Meadow Gate Community by subcontractors or suppliers whose presence in the Meadow Gate Community is directly due to the construction site of a builder shall become the joint and several liability of said builder and owner. Such damage shall include, but not be limited to, broken curbing, storm drain facilities, concrete spills on roads, damaged asphalt, sanitary sewer, or public utilities (power, gas, water, telephone, or cable TV).

Section 20. Easements are reserved to the Declarant, its successors or assigns, for installation and maintenance of utilities, drainage facilities, storm sewers, and sanitary sewers and any associated easements, as may be required, over the front, side and rear twenty feet of each parcel or lot, to cut or fill at a 3-in-1 slope along the boundaries of all public streets or roads built on this land. Drainage flow shall not be obstructed nor be diverted from drainage swales, storm sewers and/or utility easements as designated herein, or as may hereafter appear on any plat of record in which reference is made to these covenants. Declarant also reserves a forty foot temporary construction easement, as may be required, to install such utilities as described herein.

Section 21. Nothing shall be erected, placed, or altered on any lot nearer to any street than building setback lines unless the same be retaining walls of masonry construction which do not in any event rise above the finished grade elevation of the earth embankment so retained, reinforced, or stabilized, except that this restriction shall not apply to that which has been approved by the Meadow Gate ARC. The exposed part of retaining walls shall be made of brick, natural stone, cross tie or veneered with brick or natural stone or other approved material.

Section 22. No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between two and six feet above the roadways shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting them at points 25 feet from the intersection of the street lines, or in the case of rounded property corner from the intersection of the street property lines extended. The same sight-line limitations shall apply on any lot within ten feet from the intersection of a street property line with the edge of a driveway or alley pavement. No tree shall be permitted to remain within such distance of such intersections unless the foliage is maintained at sufficient height to prevent obstruction of such sight lines. The front yard of any lot shall not have a hedge any closer than 35 feet from the back of the street curb. No landscaping deemed inappropriate by the ARC shall be allowed to remain on any lot.

Section 23. No advertising signs, billboards, or high and unsightly structure shall be erected on any lot or displayed to the public on any lot, except a standard 24" x 18" professional real estate sign used to advertise the property for sale or rent. The Declarant shall be authorized to withhold its approval or consent until being furnished information as to the size, style, and color of any proposed sign permitted hereunder, in addition to other remedies available hereunder. Violation of this covenant shall be subject to the penalty of a stipulated, liquidated damage sum of \$50.00 per day for each day during which such violation continues. The recovery of such damages shall be available to the Association, the undersigned or to any owner of lots or parcels subject to these covenants, except that the violator shall not be required to pay damages to more than one plaintiff or complainant.

Section 24. The entire Meadow Gate community is hereby designated as a bird and game preserve; and the use of firearms or bow and arrow for hunting is prohibited, this is to include "B-B Guns" and small arms of all types.

Section 25. On lots adjacent to streams the following will be adhered to:

A. No owner shall in any way dam-up, change the water flow or restrict the water flow on any said stream.

B. No refuse of any kind shall be placed on or disposed of into said streams.

Section 26. No inoperative vehicles or vehicles needing body repair shall be allowed to be visible from the street or from any neighboring home.

Section 27. Leasing. Lots may be leased for residential purposes. All leases shall require, without limitation, that the tenant acknowledge receipt of a copy of the Declaration, Bylaws, use restrictions, and rules and regulations of the Association. The lease shall also obligate the tenant to comply with the foregoing.

Section 28. Occupants Bound. All provisions of the Declaration, Bylaws, and of any rules and regulations, use restrictions or design guidelines promulgated pursuant thereto which govern the conduct of Owners and which provide for sanctions against Owners shall also apply to all Occupants even though Occupants are not specifically mentioned. Fines may be levied against Owners or Occupants. If a fine is first levied against an Occupant and is not paid timely, the fine may then be levied against the Owner.

ARTICLE 111

ASSOCIATION; POWERS AND DUTIES

Section 1. "Purposes, General Powers and Duties of the Association". The Association shall be formed as a non-profit corporation for the sole purpose of performing certain functions for the common good and general welfare of the Owners. The Association shall be named "Meadow Gate Homeowner's Association, Inc." To the extent necessary to carry out such purposes, the Association (i) shall have all of the powers of a corporation organized under the Georgia Non-Profit Corporation Code, and (ii) shall have the power and duty to exercise all of the rights, powers and privileges of, and to perform all of the duties and obligations of, the Association as set forth in this Declaration.

Section 2. "The Common Area". The Association, subject to the rights and duties of the Owners set forth in this Declaration, shall be responsible for the exclusive management and control of the Common Area and all improvements thereon, and shall keep the same in good, clean, attractive and sanitary condition, order and repair.

Section 3. "Services". The Association may obtain and pay for the services of any person or entity to manage its affairs, or any part thereof, to the extent it deems advisable, as well as such other personnel as the Association shall determine to be necessary or desirable for the proper operation of the Common Area, whether such personnel are furnished or employed directly by the Association or by any person or entity with whom or which it contracts. The Association may obtain and pay for legal and accounting services necessary or desirable in connection with the operation of the Properties or the enforcement of this Declaration.

Section 4. "Rules, Regulations and Fines". The Association may make reasonable Rules and Regulations governing the use of the Common Area, which Rules

and Regulations shall be consistent with the rights and duties established by this Declaration. The Association may impose such reasonable fines for violation of the Rules and Regulations as are determined by the Board of Directors of the Association. Any such fine shall be deemed a special assessment under Article V of this Declaration and shall be added to and become a part of the assessment to which the Lot is subject.

Section 5. "Exterior Maintenance". In the event that the Owner of any Lot in the Properties shall fail to maintain Owner's Lot in a manner as set forth in this Declaration, satisfactory to the Board of Directors, and after approval by a two-thirds (2/3rds) vote of the Board of Directors, and after written notice to the Lot Owner, the Association shall have the right, through its agents and employees to enter upon said Lot and to repair, maintain or restore the Lot and the exterior of the buildings and any other improvements erected thereon. The cost of such repair, maintenance or restoration shall be deemed a special assessment under Article V of this Declaration and shall be added to and become a part of the assessment to which the Lot is subject.

Section 6. "Implied Rights". The Association may exercise any other right or privilege given to it expressly by this Declaration, the Articles of Incorporation, Bylaws or by law, and every other right or privilege reasonably to be implied from the existence of any right or privilege to it herein or reasonably necessary to effectuate any such right or privilege.

Section 7. "Limitation of Powers". Notwithstanding anything in this Declaration to the contrary, the Association shall not have the power to convey any interest in the Common Area, whether by deed, easement, license, mortgage, deed to secure debt, lease or otherwise, except for such limited purposes as may be set out elsewhere in this Declaration, without the advance written consent of two-thirds (2/3rds) of all Owners and the advance written consent of two-thirds (2/3rds) of all mortgagees of the individual Lots.

ARTICLE IV

ASSOCIATION MEMBERSHIP AND VOTING RIGHTS

Section 1. "Membership". Every Owner shall be a member of the Association. If title to a Lot is held by more than one person, each of such persons shall be a member. An Owner of more than one Lot shall be entitled to one membership for each Lot owned by him. Each such membership shall be appurtenant to the Lot upon which it is based and shall be transferred automatically by conveyance of that Lot. No person or entity other than an Owner or the Declarant may be a member of the Association, and a membership in the Association may not be transferred except in connection with the transfer of title to a Lot; provided, however, that the rights of voting may, if required by a First Mortgage Holder, be assigned by an Owner to such first Mortgage Holder as further security for a loan secured by a Lot. All Owners including the Declarant shall be entitled to the voting percentage set forth on Exhibit "B" attached hereto and by this reference made apart hereof. If more than one person holds an interest in any Lot, then such persons shall be members and the vote for such Lot shall be exercised as such persons among themselves determine, but in no event shall any Lot have more votes than as set forth on Exhibit "B". There can be no split vote and in the event that the persons collectively holding one Lot cannot determine how to vote in any matter, such vote shall not be counted by the Association.

Section 2. "Administration by Declarant". Notwithstanding any other provisions hereof, the Declarant shall be solely responsible, at the Declarant's option, for the

administration of the Association until such time as title to ninety percent (90%) of all Lots, exclusive of the Common Area within the Properties, have been conveyed to individual lot owners or four years from the date of recording of the Final Plat of the subdivision, whichever occurs first. Until such time, the duties and powers of the Association, including those of the Board of Directors of the Association, shall be performed by and vested in the Declarant or a person employed by the Declarant on behalf of the Association, unless sooner relinquished by amendment hereto executed by the Declarant and recorded in the Office of the Clerk of the Superior Court of the county wherein the Properties lie.

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

ARTICLE V

ASSESSMENTS

Section 1. "Creation of the Lien and Personal Obligation of Assessments". The Declarant, and the undersigned Lot owners, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a Deed therefor, whether or not it shall be expressed in such Deed, is deemed to covenant and agree to pay to the Association; (i) annual assessments or charges, and (ii) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided, and (iii) specific assessments against any particular Lot which are established pursuant to the terms of this Declaration. All such assessments, together with interest, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the Lot against which each assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such Lot at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to said Owner's successors in title to such Lot unless expressly assumed by them.

Section 2. "Purpose of Assessments". The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the Owners of the Properties, to pay the cost of the improvement and maintenance of the Common Area and of the Lots situated upon the Properties (but, as to the Lots, only to the extent necessary under Article III, Section 5 of this Declaration) including management fees to others, to make such repairs as the Association may deem necessary, and to pay ad valorem taxes and water charges assessed against the Common Area and any utilities provided to the Lots which are not individually metered and to pay insurance premiums as contemplated by Article VI hereof, to establish reserve funds to replace capital assets of the Association, to establish other reserve funds as may be determined by the Board of Directors and for such other purposes as the Board of Directors may determine.

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

- (a) At the first meeting of the Board of Directors, and thereafter thirty (30) days prior to the date of each annual meeting of the Association, the Board shall prepare a budget for the maintenance and operation of the Properties as

provided in Article V, Section 2, hereof for the succeeding calendar year. The budget shall include compensation of any entity which is employed by the Board to perform the duties imposed upon the Association hereunder. Based on this budget, the Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association, shall upon request, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessment on a specified Lot has been paid.

(b) If the annual assessments made hereunder prove to be inadequate for any such calendar year, then the Board may, at any time within said calendar year, levy a special assessment for the purpose of meeting the expenses of the Association.

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

Section 4. "Special Assessments for Capital Improvements". In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, or the Properties, provided that any such assessment shall have the assent to two-thirds (2/3rds) of the votes of voting members of the Association who are voting in person or by proxy at a meeting duly called for this purpose, together with a vote of the Declarant should the Declarant still own any Lots which have not been conveyed to a third party purchaser. The Board of Directors may make such special assessment payable in installments over a period of not more than five (5) years.

Section 5. "Notice of Meetings". Written notice of any meeting called for the purpose of taking any action authorized under Section 4 shall be sent to all members not less than seven (7) days nor more than sixty (60) days in advance of the meeting. At any such meeting called, the presence of members or of proxies entitled to cast more than fifty (50%) percent of all the votes shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 6. "Uniform Rate of Assessment". Except as otherwise provided in this Section, in the Bylaws or in any rules or regulations adopted pursuant thereto, both annual and special assessments must be fixed and assessed against each Lot in accordance with the percentage interest in common expenses as set forth on Exhibit "B" and may be collected on a monthly basis. This requirement of uniformity shall not prevent assessments against specific Lots pursuant to the Bylaws or pursuant to Sections 4 or 5 of Article III hereof. The Board of Directors shall have the power to

assess an individual Lot for the attributable cost of any common service which disproportionately benefits such Lot.

Section 7. "Date of Commencement of Annual and Special Assessments". The annual assessments provided for herein shall commence as to a lot on the earlier of the following events to occur:

(i) Conveyance by Declarant to a third party who is not a "Builder" (as that term is hereinafter defined) or who does not assume the rights and obligations of Declarant hereunder;

(ii) Conveyance by a Builder, whether voluntarily or involuntarily, to a third party;

(iii) Occupancy of any completed improvements constructed on such lot.

As used in this Section the term "Builder" shall mean a person, corporation, partnership or association who owns a lot with the intent to construct improvements thereon for resale to a third party.

The commencement date for other assessments provided for in Section 6 of this Article V or Sections 4 and 5 of Article III hereof shall be as set forth in the resolutions establishing such assessments.

Section 8. "Lien for Assessments". All sums assessed to any Lot pursuant to this Article, together with interest, late charges, cost of collection and reasonable attorney's fees as provided herein, shall be secured by a lien on such Lot in favor of the Association. Such lien shall be superior to all other liens and encumbrances on such Lot, except only for:

(a) Liens of ad valorem taxes; and

(b) A lien for all sums unpaid on a first or second security deed, or any security deed to Declarant, duly recorded in the Office of the Clerk of the Superior Court of the county wherein the Properties lie. No notice of lien shall be recorded until there is a delinquency in payment of the assessment. Such lien may be enforced by non-judicial foreclosure by the Association in the same manner in which security deeds on real property may be foreclosed in Georgia. In any such foreclosure, the Owner shall be required to pay the costs and expenses of filing the notice of lien, the costs of foreclosure, and all actual, reasonable attorney's fees. All such costs and expenses shall be secured by the lien being foreclosed. The Owner shall also be required to pay to the Association, any assessments against the Lot which shall become due during the period of foreclosure. The Association shall have the right and power to bid at the foreclosure sale or other legal sale and to acquire, hold, convey, lease, rent, encumber, use and otherwise deal with the Lot as the Owner thereof.

A release of notice of lien shall be executed by the Association and recorded in the Office of the Clerk of the Superior Court of the county wherein the Properties lie upon payment of all sums secured by a lien which has been made the subject of a recorded notice of lien.

Section 9. "Effect of Nonpayment of Assessment: Remedies of the Association". Any assessment not paid within thirty (30) days after the due date may, at the Board's option, bear interest from the due date at a rate of eighteen (18%) percent or a rate selected by them that is not in violation of any applicable usury law in the State of Georgia. Owner shall pay a late charge equal to fifteen (15%) percent of any assessment

not paid when due. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the Lot. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot. A suit to recover a money judgment for unpaid assessments hereunder shall be maintainable without foreclosing or waiving the lien securing the same. Upon default in the payment of any one or more installments of any assessment, the Association may accelerate the remaining installment payments due for such calendar year and declare the entire balance of said assessment then due and payable in full.

Section 10. "Subordination of the Lien to Security Deeds". The lien for assessments provided for herein shall be subordinated to the lien of any first or second security deed or any security deed to Declarant duly recorded in the Office of the Clerk of the Superior Court wherein the properties lie. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to foreclosure, or any sale under power, or any transfer in lieu thereof shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE VI

INSURANCE

The Board of Directors of the Association or its duly authorized agent shall have the authority to and may obtain insurance for all insurable improvements located in the Common Area against loss or damage by all risks of physical loss or damage, subject to normal policy exclusions, in an amount sufficient to cover the full replacement cost of such improvements in the event of damage or destruction from any insured peril. The Board may also obtain third party liability insurance covering all Common Area and all damage or injury caused by the negligence of the Association or any of its members or agents in amounts as the Board may from time to time deem appropriate. Premiums for all such insurance shall be an expense of the Association. All such insurance coverage obtained by the Board of Directors shall be written in the name of the Association. Such insurance shall be governed by the provisions contained in the By-Laws of the Association.

ARTICLE VII

GENERAL PROVISIONS

Section 1. If anyone bound to observe and comply with these protective covenants shall violate or attempt to violate any covenant while the same is in force, it shall be lawful for the Association or any other person owning an interest in land subject to these covenants to prosecute and proceeding at law, or in equity, against such violator to prevent, or recover damages for such attempt or violation, including reasonable attorney's fees.

Section 2. Invalidation of any one of these covenants by judgment or court order shall in no way affect any of the provisions which shall remain in full force and effect. These covenants shall likewise be considered separable with respect to their imposition by the Declarant in deeds of conveyance as provided above, and the undersigned shall

be authorized to eliminate the applicability of one or more such covenants by enumerating them in any such deed of conveyance.

Section 3. The failure of the Association or the Meadow Gate ARC to insist in any one or more cases upon the strict performance of the terms, covenants, conditions, provisions or agreements herein contained shall not be construed as a waiver or a relinquishment in the future of the enforcement of any such term, covenant, condition, provision, or agreement. The acceptance of performance of anything required to be performed with knowledge by the Association or Meadow Gate ARC of the breach of a term, covenant, condition, provision or agreement shall be deemed to have been made with permission unless an objection thereto is expressed in writing and signed by the Association or the Meadow Gate ARC, as applicable.

Section 4. Zoning regulations applicable to property subject to this Declaration shall be observed. In the event of any conflict between any provision of such zoning restrictions and the restriction of this Declaration, the more restrictive provisions shall apply.

Section 5. The Declarant shall have the right to rezone a portion of Properties. In addition, any additional property annexed may have a zoning at variance with the other property subject to this Declaration.

ARTICLE VIII

Section 1. "Duration". The term of this Declaration shall be twenty (20) years from the date on which the Declaration is filed for record in the Office of the Clerk of the Superior Court of the county wherein the properties lie unless sooner terminated, and shall remain in effect and shall inure to the benefit of and be enforceable by any Owner of any Lot subject to this Declaration, their respective legal representatives, heirs, successors and assigns. Upon the expiration of said twenty (20) year term, this Declaration shall be automatically extended, as permitted by the laws of the State of Georgia, for successive renewal periods of ten (10) years each, unless terminated as hereinafter provided: (i) termination must have the approval of the Gwinnett County Board of Commissioners, (ii) this Declaration may be terminated, renewed or extended, in whole or in part, if any agreement for termination, renewal or extension is signed by all Owners and First Mortgage holders and filed for record in the Office aforesaid.

Section 2. "Amendment". During any period in which Declarant retains the right to appoint and remove directors and officers of the Association, Declarant may amend this Declaration by an instrument in writing filed and recorded in the real estate records of the Superior Court of Gwinnett County, Georgia, without the approval of any Member or mortgagee. However, if an amendment materially alters or changes any Owners' rights to use and enjoy the Owner's lot or common property, or materially affects the security, title and interest of any mortgagee, then this Declaration may be amended only by an instrument signed by not less than two-thirds (2/3rds) of the first mortgagees of the individual lots based upon one (1) vote for each first mortgage owned. The Covenants and Restrictions of this Declaration shall run with the land.

Section 3. "No Liability". Declarant has, using best efforts and all due diligence, prepared and recorded this Declaration so that each and every Owner shall have the right and the power to enforce the terms and provisions of this Declaration against every other Owner. However, in the event that this Declaration is, for any reason whatsoever, unenforceable by an Owner (or any other person) in a court of law or

otherwise, Declarant shall have no liability of any kind as a result of such unenforceability, and each and every Owner, by acceptance of a deed conveying a Lot, acknowledge that Declarant shall have no such liability.

Section 4. "Easements to Certain Perimeter Lots". Lot 1 and Lot 56, Block A of Unit One abut Cooper Road. There is currently planned on such lots improvements such as fences, berms, entrance walls, landscaping, plantings, trees and shrubs which make up the Entrance of Meadow Gate (said improvements being hereinafter referred to as the "Entrance Improvements.") Declarant reserves unto itself an easement over a strip being bounded by forty feet (40') inside the property line of the planned entrance as located on or abutting Lot 1, Block A adjacent to Meadow Gate Way and Cooper Road, and on Lots 56, 5, Block A adjacent to Meadow Gate Way and Cooper Road, for the uses and purposes hereinafter set forth in this Section. Declarant reserves the right to maintain the Entrance Improvements, to erect certain other berms, fences, landscaping, plantings, trees and shrubs, in said strip as Declarant deems necessary, desirable or appropriate. The Association shall have the duty and obligation to maintain said Entrance Improvements in a neat and attractive manner in accordance with the standards as may be determined from time to time by the Board of Directors of the Association. The Association shall have an easement for ingress and egress to the extent necessary to maintain said Entrance Improvements, and may at any time install, use and maintain a sprinkler system for watering any of the landscaping which constitutes part of the Entrance Improvements.

ARTICLE IX

ANNEXATION OF ADDITIONAL PROPERTY BY DECLARANT

Section 1. Annexation of Additional Property. The Properties, as defined herein, are currently owned by Declarant. Declarant reserves the right at any time and from time to time as he may decide, in his sole and absolute discretion, to submit "Additional Property" to the Properties and cause the same to be and become a part of the Properties. Declarant may annex any property to the Properties that he owns or hereafter acquires within the vicinity of the Properties. The Declarant reserves unto itself the following option regarding subsequent expansion of the Properties.

(a) Option to Expand the Properties. The Declarant hereby reserves unto itself the option, to be exercised in its sole discretion at any time or times within ten years from the date this Declaration is recorded, to submit the Additional Property or any portion thereof to the provisions of this Declaration and thereby cause same to be and become a part of the Properties. Portions of the Additional Property may be added to the Properties at different times without limitation as to the boundaries of such portions or the order in which such portions may be added to the Properties. All such lots shall be restricted exclusively to residential use. No limitations or assurances are made as to other improvements that may be made on any portion of the Additional Property added to the properties. The Declarant reserves the right, without limitation, to create common area within portions of the Additional Property with such common area to be conveyed to the Association, free and clear of all liens and encumbrances.

(b) Exercise of the Option. The Option hereby reserved unto the Declarant to expand the Properties may be exercised only in accordance with the provisions of this Declaration, as amended from time to time by Declarant's filing an amendment to this

Declaration, submitting the Additional Property or any part thereof to the Declaration. Such amendment need only be signed by the Declarant and shall not require the consent of any owner, whereupon the provisions of the Declaration shall thenceforth be understood and construed as embracing the property then and theretofore submitted to said provisions together with all improvements constructed or to be constructed thereon.

(c) Failure to Exercise the Option. The option to expand the Properties, to the extent that it has not been exercised prior thereto, may be waived in whole or in part at any time prior to its expiration upon the execution by the Declarant of an instrument to that effect and the recording of same. Should the option be waived as herein provided or should the option not be exercised as to all of the Additional Property prior to its expiration, it shall, with respect to that portion of the Additional Property not theretofore submitted to the provisions of this Declaration, expire and be of no further force or effect. Notwithstanding anything contained herein which might otherwise be construed to the contrary, the Declarant shall not be obligated to impose on any portion of the Additional Property not submitted to the provisions of this Declaration any covenants, conditions or restrictions the same as or similar to those contained herein.

(d) Access and Utilities. Until such time, if any, as all of the Additional Property is submitted to the provisions of this Declaration in such manner as to cause same to be and become a part of the Properties, the Declarant reserves unto itself, for the benefit of the Declarant and its successors, assigns, licensees, invitees, mortgagees, tenants, agents, employees and representatives, (1) a non-exclusive easement across all streets and roads at any time constructed within the Properties which may be necessary or convenient for the purpose of pedestrian and motor vehicular access to and from the Additional Property or any portion thereof, and (2) a non-exclusive easement to connect into and use in common all utility systems within the Properties including, without limitation, all pipes, wires and other apparatus used in providing electricity, gas, water, sanitary sewer, storm sewer and drainage and telephone; provided, however, that nothing contained in this paragraph shall be deemed to impose any affirmative obligation upon any present or future owners or owners of the property now or hereafter comprising the Properties to construct thereon or on any portion thereof any street, road or utility system or to require that any such street, road or utility system be located in any particular location or configuration so long as access and usage are provided as aforesaid regarding any such street, road or utility system as may from time to time be constructed. Until such time, if any, as all of the Additional Property is submitted to the provisions of this Declaration in such manner as to cause same to be and become a part of the Property, the Declarant grants unto each Owner, for the benefit of such Owner and his successors, assigns, licensees, invitees, mortgagees, tenants, agents, employees and representatives, (1) a non-exclusive easement across all streets and roads at any time constructed within the Additional Property which may be necessary or convenient for the purpose of pedestrian and motor vehicular access to and from the Properties or any portion thereof and (2) a non-exclusive easement to connect into and use in common all utility systems within the Additional Property including, without limitation, all pipes, wires and other apparatus used in providing electricity, gas, water, sanitary sewer, storm sewer and drainage and telephone; provided, however, that nothing contained in this paragraph shall be deemed to impose any affirmative obligation upon any present or future owner or owners of the Additional Property to construct thereon or on any portion thereof any street, road or utility system or to require that any such street, road or utility system be located in any

particular location or configuration so long as access and usage are provided as aforesaid regarding any such street, road or utility system as may from time to time be constructed.

ARTICLE X

STREET LIGHTS AND SIDEWALKS

Section 1. Street Lights. Declarant intends to install street lights in the Properties. In the event such street lights are installed, the cost for the electricity to power such lights will be included in the tax bill payable to Gwinnett County and will be based on a charge per linear foot across the front of each Lot or such other method of charge as may from time to time be imposed by Gwinnett County. The Association shall have the power to assess owners for the cost of maintenance, repair and replacement of such street lights to the extent such street lights are not maintained, repaired or replaced by Gwinnett County or the company supplying electricity to the properties.

Section 2. Sidewalks. Declarant intends to require builders to install sidewalks in the Properties. In the event such sidewalks are installed, the cost for the maintenance, repair and replacement of such sidewalks is the responsibility of the Owner. To the extent the sidewalk is not maintained, repaired or replaced by the Owner, the Association shall have the power to maintain, repair or replace the sidewalk and assess Owner for the cost.

ARTICLE XI

ARCHITECTURAL REVIEW COMMITTEE

Section 1. Creation and Composition. An Architectural Review Committee (the "ARC") shall be established consisting of not less than one (1) or more than five (5) individuals, provided, however, that the ARC shall always have an uneven number of members. Notwithstanding anything to the contrary contained herein, Declarant shall have the right, but not the obligation, to appoint all Members of the ARC until the plans for all of the Residences for all of the Lots in the Development have been approved by the ARC and as long as he owns any Additional Property. Thereafter, the Board shall appoint the Members of the ARC. All costs of operating the ARC may, at the discretion of Declarant, be borne by the Association. Declarant shall, at his option, be a permanent member of the ARC as long as he owns any lot or any Additional Properties. At such time as Declarant no longer owns any Lot or any Additional Properties, the Board of Directors is authorized and directed to appoint a new Architectural Review Committee.

Section 2. Purpose, Powers and Duties of the ARC. The purpose of the ARC is to assure that any installation, construction or alteration of any Structure on any Lot shall be submitted to the ARC for approval (i) as to whether the proposed installation, construction or alteration is in conformity and harmony of external design and general quality with the existing standards of the neighborhood and with the standards of the Development, and (ii) as to the location of Structures with respect to topography, finished ground elevation and surrounding Structures. To the extent necessary to carry out such purpose, the ARC shall have all of the powers and duties to do each and every thing necessary, suitable, convenient or proper for, or in connection with, or incidental to, the accomplishment of such purpose, including, without being limited to, the power and duty to approve or disapprove plans and specifications for any installation, construction or alteration of any Structure on any Lot.

Section 3. Officers, Subcommittees and Compensation. The Members of the ARC shall appoint a Chairman from among their number and may appoint from among their number such other officers and subcommittees of Members of the ARC as they shall from time to time determine necessary. The Members of the ARC shall be reimbursed by the Association for traveling expenses and other reasonable out-of-pocket costs incurred in the performance of their duties as Members of the ARC:

Section 4. Operations of the ARC.

(a) Meetings. The ARC shall hold regular meetings at least annually or more often as may be established by the ARC. Special meetings may be called by the Chairman and shall be called by the Chairman upon the written request of a majority of the Members of the ARC then in office. Regular and special meetings of the ARC shall be held at such time and at such place as the ARC shall specify. At each meeting of the ARC, the presence of a majority of the Members then in office shall constitute a quorum for the transaction of business. Except as otherwise provided herein, the act of a majority of the Members of the ARC present at any regular or special meeting thereof at which a quorum is present shall constitute the act of the ARC.

(b) Activities. The ARC shall adopt and promulgate the Design Standards described in Section 5 hereof and shall, as required, make findings, determinations, rulings, and orders, with respect to the conformity with said Design Standards, on plans and specifications submitted for approval to the ARC pursuant to the provisions of this Declaration. The ARC shall, as required, issue permits, authorizations or approvals, which may include specified requirements or conditions, pursuant to the provisions of this Declaration.

Section 5. Design Standards

(a) The ARC shall from time to time adopt, promulgate, amend, revoke and enforce guidelines (the "Design Standards") for the purposes of:

(i) governing the form and content of plans and specifications to be submitted to the ARC for approval pursuant to provisions of this Declaration;

(ii) governing the procedure for such submission of plans and specifications;

(iii) establishing guidelines with respect to the approval and disapproval of design features, architectural styles, exterior colors and materials, details of construction, location and size of Structures and all other matters that require approval by the ARC pursuant to this Declaration; and

(iv) assuring the conformity and harmony of external design and general quality of the Development.

(b) The ARC shall make a published copy of its current Design Standards readily available to Members and prospective Members of the Association and to all applicants seeking the ARC's approval.

Section 6. Submission of Plans and Specifications. No Structure shall be commenced, erected, placed, moved onto or permitted to remain on any Lot nor shall any existing Structure upon any Lot be altered in any way which materially changes the exterior appearance of the Structure or Lot, unless plans and specifications therefor shall have been submitted to and approved in writing by the ARC. Such plans

and specifications shall be in such form and shall contain such information as may be reasonably required by the ARC in the Design Standards, including, without being limited to:

(a) a site plan showing the location of all proposed and existing Structures. on the Lot including building setbacks, open space, driveways, walkways and parking spaces including the number thereof and all siltation and erosion control measures.

(b) exterior elevations of all proposed Structures and alterations to existing Structures.

(c) specifications of exterior materials, color scheme, and other details affecting the exterior appearance of all proposed Structures and alterations to existing Structures; and

Section 7. Approval of Plans and Specifications. Upon approval by the ARC of any plans and specifications submitted pursuant to this Declaration, one (1) copy of such plans and specifications, as approved, shall be deposited for permanent record with the ARC and applicant shall be advised of the approval.

Section 8. Disapproval of Plans and Specifications. The ARC shall have the right to disapprove any plans and specifications submitted pursuant to this Declaration because of any of the following:

(a) the failure to include information in such plans and specifications as may have been reasonably requested;

(b) the failure of such plans or specifications to comply with this Declaration or the Design Standards;

(c) any other matter which, in the judgment of the ARC, would be likely to cause the proposed installation, construction or alteration of a Structure (i) to fail to be in conformity and harmony of external design and general quality with the standards for the Development as set forth in the Design Standards or the Development-Wide Standard, or (ii) as to location to be incompatible with topography, finished ground elevation and surrounding Structures. In any case in which the ARC shall disapprove any plans and specifications submitted hereunder, or shall approve the same only as modified or upon specified conditions, such disapproval or qualified approval shall be accompanied by a statement of the grounds upon which such action was based. In any such case the ARC shall, if requested, make reasonable efforts to assist and advise the applicant in order that an acceptable proposal may be prepared and submitted for approval.

Section 9. "Violations". If any Structure shall be erected, placed, maintained or altered upon any Lot, otherwise than in accordance with the plans and specifications approved by the ARC pursuant to the provisions of this Article, such erection, placement, maintenance or alteration shall be deemed to have been undertaken in violation of this Article and without the approval required herein. If in the opinion of the ARC such violation shall have occurred, the ARC shall notify the Association, and the Board shall provide written notice to the owner by certified mail, return receipt requested, setting forth in reasonable detail the nature of the violation. If the Owner shall not have taken reasonable steps toward the required remedial action within thirty (30) days after the mailing of the aforesaid notice of violation, then the Association shall have the right to seek legal assistance.

Section 10. "Disclaimer as to ARC Approval". Plans and specifications are not reviewed for engineering or structural design or quality of materials or compliance with any local, state, or federal law including local building codes and zoning ordinances, and by approving such plans and specifications neither the ARC, the Members thereof, nor the Association assumes liability or responsibility therefor, nor for any defect in any Structure constructed from such plans and specifications. Neither Declarant, the Association, the ARC, the Board, nor the officers, directors, members, employees, and agents of any of them shall be liable in damages to anyone submitting plans and specifications to any of them for approval, or to any Owner of property affected by these Restrictions by reason of mistake in judgment, negligence, or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve or disapprove any such plans and specifications. Every person who submits plans and specifications and every Owner agrees that he will not bring any action or suit against Declarant, the Association, the ARC, the Board, or the officers, directors, members, employees, and agents of any of them to recover any such damages and hereby releases, remises, quitclaims, and covenants not to sue for all claims, demands, and causes of action arising out of or in connection with any judgment, negligence or nonfeasance and hereby waives the provisions of any law which provides that a general release does not extend to claims, demands, and causes of action not known at the time the release is given.

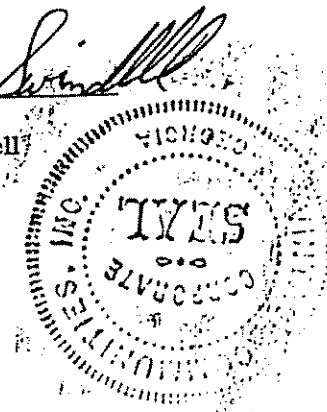
IN WITNESS WHEREOF the undersigned have caused this declaration to be executed in their name or have caused this declaration to be executed in its name by its officers duly authorized with the corporate seal affixed on the day and year first above written.

Signed, sealed and delivered
in the presence of:

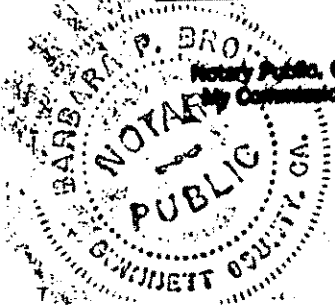
Dick Alger
Witness

Vintage Communities, Inc.

By: Linton N. Swindell
Linton N. Swindell
President



Barbara P. Brown



Notary Public, Guinnett County, Georgia
My Commission Expires June 7, 2002

EXHIBIT 'A'

ALL THAT TRACT OR PARCEL OF LAND LYING and being in Land Lot 133 and 156, 5th District, Gwinnett County, Georgia and being Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55 and 56 Block A, Meadow Gate, Unit One as Plat recorded in Plat Book 79, Page 194, Gwinnett County, Georgia records.



BK 17537 P60140

EXHIBIT 'B'

Votes in the Association:

Each lot shall be entitled to one vote in the Association.

% Interest in Common Expenses:

Each lot which is subject to the payment of assessments shall have an equal percentage interest in the Common Expenses and shall be determined by dividing the number 100 by the total number of lots which are subject to the payment of assessments from time to time.

