

DECLARATION OF CONDOMINIUM
FOR
SIENA AT RENAISSANCE PARK CONDOMINIUM

Condominium Plat recorded at Condominium Plat Book 9, page
143, Fulton County, Georgia records.

Condominium Floor Plans recorded at Condominium Plans Cabinet
2, folder 292, Fulton County, Georgia records.

GEORGIA Fulton County Clerk's Office Superior Court
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Jeanette Hicks CLERK

BOOK 12371 PAGE 001

DECLARATION OF CONDOMINIUM
FOR
SIENA AT RENAISSANCE PARK CONDOMINIUM

THIS DECLARATION, made this ____ day of March, 1989, by Ackerman Renaissance Homes, Ltd., a Georgia Limited partnership having Ackerman & Co., a Georgia general partnership, as its sole general partner (hereinafter referred to as "Declarant");

W I T N E S S E T H :

WHEREAS, Declarant owns the real property and improvements thereon located in Fulton County, Georgia, and more particularly described in Exhibit "A," attached hereto and incorporated herein by this reference (the "Property") in fee simple and desires to submit the Property to the provisions of the Georgia Condominium Act and to the provisions of this Declaration;

NOW, THEREFORE, Declarant hereby declares that the Property is hereby submitted and made subject to the form of ownership set forth in the Georgia Condominium Act, and the Property is hereby made subject to this Declaration. By virtue of the recording of this Declaration, said property shall be owned, held, transferred, sold, conveyed, used, occupied and mortgaged or otherwise encumbered subject to the provisions of the Georgia Condominium Act and this Declaration, and every grantee of any interest in said property, by acceptance of a deed or other conveyance of such interest, whether or not such deed or other conveyance of such interest shall be signed by such person and whether or not such person shall otherwise consent in writing, shall take subject to the provisions of the Georgia Condominium Act and this Declaration and shall be deemed to have assented to the same.

ARTICLE I

STATUTORY PROVISIONS AND DEFINITIONS

1. Statutory Provisions. This Declaration is made pursuant to the Georgia Condominium Act, Georgia Laws 1975, No. 463, pages 609-671, Official Code of Ga. Ann. §§44-3-70 et seq. (1982), as the same may heretofore or hereafter be supplemented, amended or modified (the "Act").

2. Definitions. Words used in this Declaration, which are defined in the Act, shall have the same meaning as set forth therein, unless the context shall prohibit or otherwise require or unless such words are otherwise defined by this Declaration. When used in this Declaration, unless the context shall prohibit or otherwise require, the following words shall have the following meanings, whether or not capitalized, and all definitions shall be applicable to the singular and plural forms of such terms:

(a) "Articles of Incorporation" shall mean and refer to the Articles of Incorporation of Siena at Renaissance Park Condominium Association, Inc., as filed with the Secretary of State January 27, 1989, as amended.

(b) "Additional Property" shall mean and refer to the real property and improvements described on Exhibit "B" attached hereto and incorporated herein by this reference.

(c) "Association" shall mean and refer to Siena at Renaissance Park Condominium Association, Inc., a nonprofit Georgia corporation, its successors and assigns.

(d) "Board of Directors" or "Board" shall mean and refer to the Board of Directors of the Association, which is the governing body of the Association.

(e) "The Bylaws of Siena at Renaissance Park Condominium Association, Inc." or "the Bylaws" shall mean and refer to those bylaws governing the administration and operation of the Association.

(f) "Common Elements" shall mean and refer to all portions of the Property other than the Condominium Units.

(g) "Common Expenses" shall mean and refer to all expenditures lawfully made or incurred by or on behalf of the Association, together with all funds lawfully assessed for the creation or maintenance of reserves, pursuant to the provisions of the Act or this Declaration.

(h) "Condominium" shall mean and refer to the Property and all improvements located thereon submitted to the Act by the condominium instruments and known as Siena at Renaissance Park Condominium.

(i) "Condominium Unit" or "Unit" shall mean and refer to a portion of the Condominium intended for independent ownership and use, being depicted on the Plat and the Plans and having the boundaries described herein. If the context requires, the term "Unit" shall also be deemed to include the undivided interest in the common elements appurtenant thereto.

(j) "Declarant" shall mean and refer to the owner of the Property who has executed this Declaration, or any successor in title thereto who comes to stand in the same relation to the Condominium as such owner, including any owner of any portion of the Additional Property which is submitted to the Declaration but is acquired before said property is submitted to the Declaration or any owner who acquires units primarily for resale to third parties.

(k) "Declaration" shall mean and refer to this document and all amendments hereof made in accordance with this Declaration and the Act.

(l) "Director" shall mean and refer to a member of the Board of Directors.

(m) "Majority" shall mean and refer to the votes representing more than 50% of the Percentage Shares assigned to the Condominium Units as provided in this Declaration or more than fifty percent (50%) of the Directors or members of committees appointed by the Board of Directors, as may be applicable.

(n) "Mortgage" shall mean and refer to a mortgage, deed to secure debt, deed of trust or other instrument conveying a lien upon or security title to a Condominium Unit or any portion of the Property.

(o) "Mortgagee" shall mean and refer to the holder of a mortgage.

(p) "Officer" shall mean and refer to an officer of the Association.

(q) "Owner" or "Unit Owner" shall mean and refer to one or more persons, including Declarant, who or which owns fee simple title to any Condominium Unit, excluding, however, those persons having such an interest under a mortgage.

(r) "Person" shall mean and refer to a natural person, corporation, partnership, association, trust or other legal entity, or any combination thereof.

(s) "Plans" shall mean and refer to the Unit Floor Plans for Renaissance Park III bearing the certificate of G. Niles Bolton, Georgia Registered Architect and dated August 8, 1988, last revised March ____, 1989, which depict the dimensions of the Units and are filed for record, together with this Declaration, on the records of Fulton County, Georgia, and shall include such other plans of any Units located on the Additional Property or any portion thereof, and any revisions thereof as may be filed for record on the records of Fulton County, Georgia, from time to time. Said Plans are supplemented by the certificate of William H. Harris, Jr., Georgia Registered Engineer, attached hereto as Exhibit "F".

(t) "Plat" shall mean and refer to that certain Boundary Survey for Phase One of Siena at Renaissance Park Condominium dated March 16, 1989, and prepared by Jean G. Norton, Jr., Registered Land Surveyor, filed for record, together with this Declaration, on the condominium plat records of Fulton County, Georgia, and shall include any plats or surveys showing the addition of the Additional Property or any portion thereof to

the Condominium and any revisions thereof as may be filed for record on the records of Fulton County, Georgia, from time to time.

(u) "Record" or "file for record" shall mean and refer to filing for record with the Clerk of Superior Court of Fulton County, Georgia.

ARTICLE II

DESCRIPTION OF CONDOMINIUM

1. Property Submitted to Declaration. The Condominium is comprised of the Property, including the improvements located thereon. The general area and location of the Units and other improvements on the Property and the dimensions of the Units are shown on the Plat and the Plans, recorded together with this Declaration on the records of Fulton County, Georgia. So long as Declarant owns any Condominium Unit, or has the unexpired option to add the Additional Property or any portion thereof to the Condominium, Declarant shall have the right, but not the obligation, to make improvements and changes to all parts of the common elements and the Units owned by Declarant, including, without limitation, renovation and installation of and changes to utility systems and facilities, rearrangement and installation of security and refuse facilities, and work relating to building exteriors; provided, however, Declarant shall have no obligation to construct or complete any improvements on the Additional Property.

2. Unit Information.

(a) The ownership of each Unit shall include an undivided interest in the common elements equal to such Unit's Percentage Share as set forth on Exhibit "C" to this Declaration. Each Unit shall bear the common expenses and share the common profits in an amount which is based on an analysis of fixed rate common expenses and common expenses which will vary according to unit size to result in an allocation as set forth in Exhibit "C" attached hereto. The undivided percentage or fraction of interest in the common elements appurtenant to each Unit shall not be altered except as expressly provided in the Act.

(b) Each Unit shall have an equal vote in the Association. Each Unit Owner shall automatically be a member of the Association; membership in the Association shall pass with title to a Unit and may not be separated therefrom.

(c) As described on Exhibit "D" attached hereto, Declarant reserves the right to transfer parking easements over certain of the parking spaces to Unit purchasers. The remaining parking spaces shall be assigned as provided on Exhibit "D."

3. Limited Common Elements. The following shall constitute limited common elements assigned exclusively to a single Unit: any balcony, patio, or deck accessible only from such Unit or otherwise shown as an exclusive limited common element on the Plat or the Plans. Limited Common Elements shall not be construed or interpreted to be separate and apart from the common elements in general, being limited only with respect to the received use thereof to the Unit or Unit served thereby. Except as otherwise provided herein, no other common elements shall be assigned as limited common elements.

4. Unit Boundaries. Each Unit shall include all the space within the boundaries thereof, and the boundaries of a Unit shall be as set forth in Exhibit "E." Units shall not be subdivided, and the boundaries between adjoining Units may be relocated only pursuant to the provisions of the Act, provided that the consent of Declarant must first be obtained so long as Declarant owns a Condominium Unit or has an unexpired option to add the Additional Property or any portion thereof to the Condominium.

5. Development of Additional Property. Declarant hereby reserves an option to submit the Additional Property or any portion or portions thereof to the provisions of this Declaration and make those additions part of the Condominium. The only conditions and limitations on exercising such option are as follows:

(a) The option may be exercised for a period of seven (7) years from the date of the filing of this Declaration on the records of Fulton County, Georgia. Declarant may terminate such option as to all or any portion of the Additional Property at any time prior to the expiration of such seven (7) year period by executing and filing an instrument on the records of Fulton County, Georgia evidencing such termination. No other circumstances will terminate such option. Neither Declarant nor the owner of the Additional Property is obligated to add the Additional Property or any portion thereof.

(b) The Additional Property may be added as a whole or in separate parcels as may be determined by Declarant. Without limiting the foregoing, portions of any improvements may be submitted without submitting the remaining portions of such improvements.

(c) If all the Additional Property is added to the Condominium, a maximum number of 157 Units may be added to the Condominium, so that the total number of Units does not exceed 177. The maximum average number of units per acre that may be created on any portion of the Additional Property added to the condominium is 43 units (although if all of the Additional Property and the maximum number of units are added, the overall density of the Condominium shall not exceed 26 units per acre).

(d) If improvements are made to any portion of the Additional Property which is added to the Condominium, the improvements to be made thereon shall be limited to residential dwellings, driveways, patios, terraces, walkways, parking areas, recreational facilities, utility systems, drainage areas and facilities, and other facilities for the use or benefit of the Unit Owners.

(e) If any portion of the Additional Property is added to the Condominium, there are no limitations with respect to the location of the Units or of any other improvements that may be constructed thereon.

(f) Units located on any portion of the Additional Property will be restricted exclusively to residential use except as otherwise permitted for use of Units as provided herein.

(g) Any structures developed on the Additional Property, or any portion thereof, and added to the Condominium will be substantially compatible with the structures on the Property in terms of quality of construction and principal materials of construction; no assurances are made, however, that any Units or other structures which may be developed on the Additional Property will have a similar architectural style or be substantially identical to the Units located on the Property.

(h) Declarant reserves the unlimited right to assign limited common elements within the Additional Property.

(i) Upon the addition of any Unit or Units located on the Additional Property, the Percentage Shares assigned to all Units shall be recomputed and reallocated to reflect the submission of the new Units. All Units, including the Units being submitted, shall then be allocated an equal vote in the Association, and an interest in the common elements, and a share of the common expenses equal to their respective Percentage Shares, as reallocated.

The option must be exercised in accordance with this Declaration and the Act. Should the option or any extension thereof permitted by the Act expire while all or any portion of the Additional Property is not a part of the Condominium, neither the Declarant nor any subsequent owner of the Additional Property shall be obligated to impose on the remaining Additional Property any covenants, conditions or restrictions the same as or similar to those contained herein or to develop the Additional Property in accordance with such covenants, conditions or restrictions.

ARTICLE III

EASEMENTS

The easements described by this Article III from each Unit Owner to each other Unit Owner and to the Association and Declarant are hereby reserved and established.

1. Use and Enjoyment. Every Unit Owner, his family, employees, tenants, invitees, and guests, shall have a right and easement of use and enjoyment in and to the common elements (including the right of access, ingress and egress to and from his Unit over those portions of the Property designated for such purpose), subject to the following provisions and limitations: the right of the Association to control the use and enjoyment thereof as provided by the terms of this Declaration, which shall include but not be limited to the right of the Association to limit the use and enjoyment thereof to the Unit Owners and their respective families, employees, tenants, invitees, and guests; the right of the Association to limit the number of guests of Unit Owners utilizing the common elements at any one time; and the right of the Association to suspend the voting rights of a Unit Owner, in accordance with the Bylaws, for any period of time during which an assessment against his Condominium Unit remains unpaid, or for a reasonable time for infraction of any provision of this Declaration, the Bylaws, or the Association's published rules and regulations.

2. Structural Support. Every portion of a Unit or the common elements which contributes to the structural support of another Unit or the common elements shall be burdened with an easement of structural support. No Unit Owner shall be permitted to demolish his Unit except to the extent that such demolition may be required to repair or rebuild the Unit when the same has been partially or totally destroyed.

3. Encroachments. If any chimney, flue, exhaust or other ventilating structure servicing any Unit passes through or encroaches upon any other Unit, a valid easement for the encroachment and for the maintenance, replacement and repair thereof shall exist. If any portion of the common elements encroaches upon any Unit, or if any Unit encroaches upon any other Unit or upon any portion of the common elements, as a result of the construction, reconstruction, repair, renovation, restoration, shifting, settlement or movement of any portion of the Condominium, a valid easement for the encroachment and for the maintenance, repair and replacement thereof shall exist so long as the encroachment exists. In the event that any building, any Unit, any adjoining Unit, or any adjoining portion of the common elements shall be partially or totally damaged or destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings, and then repaired or reconstructed, encroachments of portions 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 repair or reconstruction, shall be permitted, and valid easements for such encroachments and the maintenance, repair and replacement thereof shall exist.

4. Rights of Association. There shall be a general easement to the Association, its directors, officers, agents and employees (including, without limitation, any manager employed by the Association) to enter upon the Property or any portion thereof and to take access through the Units for the installation, maintenance, repair and replacement thereof and for the purpose of performing their respective duties. Each Unit Owner shall afford to other Unit Owners and to the Association, their respective agents, representatives and employees, such access through such Owner's Unit as may be reasonably necessary to enable them to exercise and discharge their respective powers and responsibilities. Except in the event of emergencies, such easements are to be exercised only during normal business hours and then, whenever practicable, only upon advance notice to and with the permission of the Unit Owner or occupant of a Unit directly affected thereby. The Board of Directors of the Association shall have the power to grant and accept easements over and through the Property for the installation, maintenance, repair and replacement of utilities and for other public purposes consistent with the intended use of the common elements.

5. Rights of Declarant. Declarant and its duly authorized agents, representatives, and employees shall have an easement for the maintenance of signs, a sales office, a business office, and model Units on the Property, together with such other facilities and activities as in the opinion of Declarant may be reasonably required, convenient or incidental to the completion, renovation, improvement, development or sale of the Condominium Units or the Additional Property. Declarant shall have a transferable easement on and over the common elements for the purpose of making contemplated improvements on the Property or the Additional Property, and for the purposes of doing all things reasonably necessary and proper in connection therewith. The easements conferred by this section may not be terminated and shall continue so long as Declarant owns any Unit primarily for the purpose of sale or has an unexpired option to add the Additional Property or any portion thereof to the Condominium.

6. Easements Regarding Additional Property.

(a) Should any Units or portions thereof encroach on the Additional Property in a manner permitted for encroachments by Units pursuant to section 3 of this Article or pursuant to the Act, or should encroachments for repair, reconstruction, or otherwise as set out in section 3 be required, an easement for such encroachments upon the Additional Property is hereby granted. Should any improvements located upon the Additional Property encroach upon the Property in a manner permitted for

encroachments by Units pursuant to Section 3 of this Article or pursuant to the Act, or should encroachments for repair, reconstruction, or otherwise as set out in Section 3 be required, an easement for such encroachment is hereby reserved.

(b) The Property and the Additional Property shall be subject to mutual, non-exclusive easements for ingress and egress over those portions of the Additional Property and the Property, respectively, intended for such purpose. The Property and the Additional Property shall further be subject to mutual, non-exclusive easements for the existence and maintenance of any and all water and sewer lines and utility conduits serving the Property and/or the Additional Property and located in whole or in part on the Additional Property and/or the Property, as the case may be.

(c) The Property and the Additional Property shall be subject to mutual easements of structural support. The Property and the Additional Property shall bear in an equitable and proportionate manner the expense of any maintenance or repair necessary in any building which comprises both any part of the Property and any part of the Additional Property, regardless of the location of the damage to be repaired, if such repair is for any of the following purposes: maintenance or repair of any load-bearing portion of such building; maintenance or repair of any utility conduits or HVAC equipment serving both the Property and the Additional Property; maintenance or repair of any elevator system serving both the Property and the Additional Property; maintenance or repair of the roof on such building.

ARTICLE IV

MAINTENANCE AND REPAIR

1. Common Elements. Except as may be herein otherwise specifically provided, the responsibility of the Association with respect to maintenance, repair and replacement shall be to maintain, repair and replace all portions of the common elements, subject to the provisions below concerning limited common elements. Except as may be otherwise provided by the Act, the Association shall not be liable for injury or damage to a person or property caused by the elements or by any Unit Owner, or any other person, or resulting from any utility, rain, snow or ice which may leak or flow from any portion of the common elements or from any pipe, drain, conduit, appliance or equipment the responsibility for the maintenance of which is that of the Association, nor shall the Association be liable to any Unit Owner for loss or damage, by theft or otherwise, of any property which may be stored in or upon any of the common elements. No diminution or abatement of assessments shall be claimed or allowed by reason of any alleged failure of the Association to take some action or perform some function required to be taken or performed by the

Association under this Declaration, or for inconvenience or discomfort arising from the making of repairs or improvements which are the responsibility of the Association, or from any action taken by the Association to comply with any law, ordinance, or with any order or directive of any municipal or other governmental authority. With respect to the Units, the Association shall be responsible for maintaining, repairing and replacing the exterior finish of the entry doors of the Units, except that the Unit Owner shall be responsible for maintaining, repairing, and replacing any panes of glass in the entry door to such Owner's Unit.

2. Units and Limited Common Elements.

The responsibility of the Unit Owner with respect to maintenance and repair shall be to maintain, repair and replace all portions of his Unit and the limited common elements assigned exclusively thereto, except those portions, if any, which are to be maintained, repaired or replaced by the Association. The responsibility of the Unit Owner shall include the maintenance, repair and replacement of all fixtures, equipment and appliances, including without limitation portions of the heating system serving his Unit or located within the boundaries thereof, and all chutes, flues, ducts, conduits, wires, pipes or other apparatus located within the boundaries of such Owner's Unit or deemed to be a part thereof as provided by Exhibit "E" hereto. The Association shall repair and maintain in a neat and clean condition any stairway, entrance walkway, landing, patio, balcony or deck assigned to any Unit as a limited common element, and the maintenance, repair, and replacement of the windows, screens, and doors which are a part of the Unit; provided, however, that the expense of such repair and maintenance shall be specially assessed against the Owner of such Unit and shall not constitute a common expense. Each Unit Owner shall be responsible for performing his responsibilities in such manner so as not to unreasonably disturb other persons in other Units. Each Unit Owner shall promptly report to the Association or its agent any defect or need for repairs, the responsibility for the remedying of which is that of the Association. In addition to the maintenance responsibilities imposed on the Association, the Association shall have the right but not the obligation to make any repair or replacement or to do any cleaning or maintenance which is the responsibility of the Unit Owner but which responsibility the Unit Owner fails or refuses to discharge, and in such event such Unit Owner shall be obligated to pay for the cost incurred by the Association for such work. Each Unit Owner shall also be obligated to pay for the cost of repairing, replacing, or cleaning any item which, although the responsibility of the Association, is necessitated by reason of the willful or negligent act of such Unit Owner, his family, tenants, employees, invitees, or guests, and such cost shall be added to and become part of assessment or portion thereof next coming due to which the Unit Owner is subject.

ARTICLE V

ASSESSMENTS

1. Creation of Lien and Personal Obligation. Each Owner of any Condominium Unit covenants and agrees to pay to the Association annual and special assessments or charges provided by this Declaration. All such assessments and other charges shall, from the time they become due and payable, be a charge against and continuing lien upon the Condominium Unit in favor of the Association and for the benefit of all Unit owners. Each assessment or charge shall also be the personal obligation of the Unit Owner. No Unit Owner may waive or otherwise escape liability for such assessments by non-use of the common elements or abandonment of his Condominium Unit; provided, however, that the Board may determine to reduce the amount of an assessment against an individual Unit by the portion of the assessment collected to cover the costs of providing a particular service to the Unit if, and only if (i) the service is provided to the Unit through the Association, (ii) the Association pays the costs thereof on a per unit basis, (iii) the Unit is not utilizing the service, and (iv) the Association is not required to pay for service to the Unit during the time the service is not utilized. Nothing contained herein shall authorize a reduction or elimination of any portion of an assessment against a Unit because such Unit allegedly does not benefit from some of the expenses relating to the common elements. Each Unit Owner shall be liable for each assessment coming due while he is a Unit Owner, and any subsequent owner of the Unit shall be jointly and severally liable for any assessment or portion thereof as may be due and payable at the time of conveyance to the subsequent owner. The rights of any subsequent Owner to recover from the prior Owner any amounts due by the prior Owner and paid by the subsequent Owner shall not be prejudiced. In the event that the holder of a mortgage of record or other person acquires title to any Condominium Unit as a result of foreclosure of a first priority or secondary purchase money mortgage, or should any first priority mortgagee acquire title to any Unit by a deed in lieu of foreclosure, such purchaser at the foreclosure sale or such first priority mortgagee, as the case may be, his or its successors, successors in title and assigns, shall not be liable for, nor shall such Condominium Unit be subject to a lien for, any assessment or charge hereunder chargeable to such Condominium Unit on account of any period prior to such acquisition of title; provided, however, that such unpaid share of an assessment or assessments shall be deemed to be common expenses collectible from the Owners of all Units, including the Unit acquired at the foreclosure sale or by deed in lieu of foreclosure.

2. Annual Assessments.

The amount of all common expenses not specially assessed pursuant to the provisions of this Declaration, less the amount of all undistributed and unreserved common profits, shall be assessed against the Condominium Units in the proportion set forth in Article II, Section 2, of this Declaration. The annual assessment payable by the Unit Owners shall be levied by the Board of Directors. During the year commencing with the first day of the month of the effective date of this Declaration, the annual assessment applicable to each Condominium Unit shall be as set forth in the budget for the Condominium delivered to each purchaser of a Condominium Unit. Not later than thirty (30) days before the end of such fiscal year and each ensuing fiscal year, the Board of Directors of the Association shall prepare and submit in writing to the Unit Owners an estimated budget of the common expenses for the ensuing fiscal year, together with notice of the amount of the annual assessment based on such budget payable by each Unit Owner during the new fiscal year. If the estimated budget proves inadequate for any reason, then the Board of Directors may levy at any time a further assessment against the Unit Owners and notify the Unit Owners accordingly. If for any reason an annual budget is not made as required hereby, a payment in the amount required by the last prior assessment shall be due on the first day of each month until changed by a new assessment. Common expenses shall include, without limitation, the following:

(i) any management fees and expenses of administration, including management, legal, and accounting fees;

(ii) utility charges for any utilities serving the common elements and charges for other common services;

(iii) the cost of any master or blanket policies of insurance purchased for the benefit of all Unit Owners and the Association as required by this Declaration, including fire and other hazard coverage, public liability coverage, and such other insurance coverage as the Board of Directors determines to be in the interests of the Association and the Unit Owners;

(iv) the expense of maintenance, operation and repair of the common elements as well as any maintenance upon the Units which is the responsibility of the Association under the provisions of Article IV, if such expense is not covered by a special assessment including, without limitation, expenses relating to all elevators, landscaping, and parking areas, subject to any limitations elsewhere described herein;

(v) charges for any utilities provided to the Units and not separately metered;

(vi) such other charges as may be determined from time to time by the Board of Directors of the Association to be common expenses, including, without limitation, taxes and governmental charges such as sanitary taxes not separately assessed against each Condominium Unit, other than ad valorem real property taxes; and

(vii) the establishment and maintenance of a reasonable reserve fund or funds for maintenance, repair, and replacement of those common elements that must be replaced on a periodic basis and of a reserve to cover operating contingencies or deficiencies arising from unpaid assessments or liens, emergency expenditures and other matters, as may be authorized from time to time by the Board of Directors.

Each Unit Owner shall be obligated to pay such assessments to the Association in equal monthly installments on or before the first day of each month, or in such other reasonable manner as the Board of Directors shall designate. In any year in which there is an excess of assessments and other income over expenditures, such excess shall appertain to the Condominium Units according to their proportionate share of common expenses, and the Board of Directors, by resolution and without the necessity of a vote of the Unit Owners, shall determine either to apply such excess or any portion thereof against and reduce the subsequent year's assessments or to allocate the same to one or more reserve accounts of the Association described above. In the event that the Association acquires title to a Condominium Unit, the Association shall be exempt from all assessments during the period of its ownership thereof.

3. Special Assessments. Any common expenses occasioned by the conduct of any Unit Owner or any family member, tenant, guest, licensee, or invitee of any Unit Owner shall be specially assessed against such Owner's Unit or Units. Any common expenses of the Association benefiting less than all of the Units or significantly disproportionately benefiting all of the Units shall be assessed equitably among the Units so benefited; provided, however, that, other than for limited common elements expressly designated as such by this Declaration, the Plat or Plans, and assigned to less than all Units, nothing in this section shall permit the Association to specially or disproportionately allocate common expenses for periodic maintenance, repair and replacement of any portion of the common elements or the units which the Association has the obligation to maintain, repair or replace. Any expense relating to an optional service provided by or through the Association may be specially assessed against those Units utilizing such service. The special assessments provided for in this Section shall be levied by the Board of Directors, and the amount and due date(s) of such special assessments so levied shall be as specified by the Board.

4. Special Assessments for Capital Improvements. In addition to the special and annual assessments authorized above, and in addition to the special assessments for reconstruction or repair of casualty damage, the Board of Directors may levy special assessments for the purpose of defraying, in whole or in part, the cost of any capital addition to, capital improvement of, or repair or replacement of a portion of the common elements (including the necessary fixtures and personal property related thereto), which is for the benefit of all Unit Owners in the Condominium as a whole. The total amount of the special assessment levied by the Board of Directors under and pursuant to this Section shall not exceed the sum of \$100.00 per Condominium Unit in any one fiscal year unless approved by a majority votes of the Unit Owners, voting in person or by proxy, at a meeting duly called and held for such purpose. Unless the special assessment covers an expense which is charged to the Association on a "per unit" basis, Unit Owners shall be assessed for special assessments under this Section in the proportion set forth in Article II, Section 2 of this Declaration, and the due date(s) of any such special assessments shall be specified by the Board of Directors. Notwithstanding the foregoing, so long as Declarant shall own one or more Condominium Units, no special assessment shall be levied against the Unit Owners pursuant to the provisions of this Section unless such special assessment shall also be approved by Declarant.

5. Evidence of Payment. Any Unit Owner, mortgagee of a Condominium Unit, person having executed a contract for the purchase of a Unit, or lender considering the loan of funds to be secured by a Condominium Unit shall be entitled upon request to a statement from the Association or its management agent setting forth the amount of assessments past due and unpaid (with late charges and interest applicable thereto) against that Condominium Unit. Such request shall be in writing, delivered to the registered office of the Association, and shall state an address to which the statement is to be directed. Failure on the part of the Association to mail to the address specified in such request or otherwise furnish such a statement within five (5) business days from the receipt of such request shall cause the lien against the specified Unit for assessments which are, as of the expiration of such five day period, due and payable to be extinguished and of no further force or effect as to the title or interest acquired by the purchaser or lender, as the case may be, and successors and assigns, in the transaction contemplated in connection with such request. The information specified in such statement shall be binding upon the Association and every Unit Owner. Payment of a fee of Ten Dollars (\$10.00), which shall accompany such request, shall be required as a prerequisite to the issuance of such a statement.

6. Non-Payment of Assessments: Remedies of Association. If any assessment, or portion thereof, is not paid within five (5) days after the due date, then a late charge, not in excess of

FROM :

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the greater of Ten Dollars (\$10.00) or ten percent (10%) of the amount of each delinquent assessment or installment shall also be included in the lien and shall be due and payable to the Association. The lien for assessments shall also include interest at a rate of eight percent (8%) per annum (or such higher amount as may be permitted by the Act from time to time) on any assessment, installment, delinquency or late charge from the date such sum was first due and payable. The lien for assessments shall further secure costs of collection, including court costs, the expenses of sale, any expenses required for the protection and preservation of the Unit, and reasonable attorney's fees actually incurred. The lien for assessments shall also include the fair rental value of the Condominium Unit from the time of the institution of suit until the sale of the Unit at foreclosure or until the judgment rendered in such suit is otherwise satisfied. If any delinquent assessment or portion thereof is not paid within ten (10) days after written notice is given to the Unit Owner to make such payment, the entire unpaid balance of the assessment may be accelerated at the option of the Board of Directors and be declared due and payable in full, and foreclosure proceedings may be instituted to enforce such lien. Such notice shall be sent by certified mail, return receipt requested, to the Unit Owner both at the address of the Condominium Unit and at any other address or addresses the Unit Owner may have designated to the Association in writing, specifying the amount of the assessments then due and payable, together with authorized late charges and interest accrued thereon. All actions for the collection of such assessments by suit, judgment and foreclosure of the aforesaid lien shall be brought in the same manner as other liens for the improvement of real property. The Board of Directors, acting on behalf of the Association, shall have the power to bid in the Condominium Unit at any foreclosure sale and to acquire, hold, lease, encumber and convey the same. The lien for assessments shall lapse and be of no further effect as to assessments or installments thereof, together with late charges and interest applicable thereto, first becoming due and payable more than three (3) years prior to the date upon which the notice contemplated herein is given or more than three (3) years prior to the institution of suit therefor, if suit is not instituted within ninety (90) days after the giving of such notice. The Board of Directors of the Association may suspend the voting rights of a Unit Owner during the period in which any assessment or portion thereof remains unpaid and after at least ten (10) days' written notice is given to the Unit Owner in the manner aforesaid.

7. Priority of Lien. The lien created by this Article shall be prior and superior to all other liens except only (a) the lien for ad valorem taxes on the Unit, (b) the lien of any first priority mortgage or secondary purchase money mortgage to which the Condominium Unit is subject, and (c) the lien of any mortgage recorded prior to the recording of this Declaration.

ARTICLE VI
ADMINISTRATION

1. Administration of the Condominium. Subject to the provisions hereinafter set forth in this Section 1, the administration of the Condominium, the maintenance, repair, renovation, replacement and operation of the common elements, and other duties imposed upon the Association by the Act, the Georgia Nonprofit Corporation Code, this Declaration, the Bylaws, and the Articles of Incorporation (which five items shall hereinafter sometimes be referred to collectively as "the Governing Documents") shall be the responsibility of the Association, and the exercise of the powers and duties of the Association shall be in accordance with the Governing Documents. Notwithstanding any other provision to the contrary contained in this Declaration or in the Articles of Incorporation or the Bylaws, Declarant shall have the right to appoint or remove any member or members of the Board of Directors or any officer or officers of the Association until such time as the first of the following events to occur: (i) the expiration of five (5) years after the date of the recording of this Declaration, (ii) if Declarant has an unexpired option to add any portion of the Additional Property, the date 120 days after the date as of which Units to which seventy-five (75%) percent of the undivided interests appertain (assuming all permitted Units allowed on the Additional Property are added to the Condominium) shall have been conveyed by Declarant to Unit Owners other than a person or persons constituting Declarant, (iii) if no unexpired option remains to add any portion of the Additional Property, the date 120 days after the date as of which Units to which seventy-five percent (75%) of the undivided interests appertain shall have been conveyed by Declarant to Unit Owners other than a person or persons constituting Declarant, (iv) unless the Declarant has an unexpired option to add any portion of the Additional Property, the date as of which Units to which eighty per cent (80%) of the undivided interests in the common elements appertain shall have been conveyed by Declarant to Unit Owners other than a person or persons constituting Declarant, or (v) the surrender by Declarant of the authority to appoint and remove members of the Board of Directors and officers of the Association by an express amendment to this Declaration executed and recorded by Declarant. The foregoing provisions notwithstanding, within thirty (30) days of the date 24 of the Units submitted to this Declaration herein or by amendment hereto have been conveyed to Unit Owners other than any person or persons constituting Declarant, the membership of the Board shall be increased by two and the Declarant shall appoint two Unit Owners to the Board of Directors. No Unit Owner affiliated with or employed by Declarant shall be eligible for such appointment. Declarant shall have the unqualified right to remove said Unit Owners so appointed; provided, however, that Declarant shall replace any Unit Owner so removed with another Unit Owner. Upon the expiration of the period of Declarant's right to appoint and remove

members of the Board of Directors and officers of the Association, such right shall automatically pass to the Unit Owners, including Declarant if Declarant then owns one or more Condominium Units, and a special meeting of the Association shall be called. At such special meeting the Unit Owners shall elect a Board of Directors and shall undertake the responsibilities of the Association. Every grantee of any interest in the Property, by acceptance of a deed to or other conveyance of such interest, agrees that Declarant shall have such authority to appoint and remove members of the Board of Directors and officers of the Association and vests in Declarant such authority as provided by this Section 1.

2. Duties and Powers. The duties and powers of the Association shall be those set forth in the Governing Documents, together with those reasonably implied to effect the purposes of the Association. Except to the extent otherwise required by the Governing Documents, the powers herein or otherwise granted to the Association may be exercised by the Board of Directors, acting through its officers, without any further consent or action on the part of the Unit Owners. Subject to and in accordance with the provisions and limitations set forth in the Bylaws of the Association, each Director and each officer of the Association shall be entitled to be indemnified by the Association in connection with any threatened, pending or completed action, suit or proceeding with respect to which such person was or is a party by reason of the fact that such person is or was a Director or officer of the Association.

3. Property. All funds received and title of all properties acquired by the Association and the proceeds thereof, after deducting therefrom the costs incurred by the Association in acquiring the same, shall be held for the benefit of the Unit Owners as herein provided and for the purposes herein stated. The shares of the Unit Owners in the funds and assets of the Association cannot be individually assigned, hypothecated or transferred in any manner except as an appurtenance to a Condominium Unit.

4. Rules and Regulations. Reasonable regulations, rules and requirements concerning the use of the Units, appurtenances thereto, and the common elements may be made and amended from time to time by the Board of Directors of the Association, provided that copies of such regulations, rules and requirements and amendments thereto shall be furnished by the Association to all Unit Owners. Such regulations, rules and requirements shall be binding upon and shall be complied with by the Unit Owners, their families, tenants, guests, invitees and agents, until and unless any such regulation, rule or requirement is specifically overruled and canceled in a regular or special meeting by the vote of Unit Owners holding a majority of the total votes in the Association. Failure to abide by any such regulation, rule or requirement shall be grounds for an action by the Association and any

aggrieved Unit Owner to recover damages or obtain injunctive and equitable relief or both and shall entitle the Association to assess fines as permitted by Section 13 of the Act (O.C.G.A. §44-3-76) and to any other remedies provided by the Act or this Declaration.

ARTICLE VII

INSURANCE

1. Coverage. The Association shall maintain the insurance required by Section 39 of the Act (O.C.G.A. §44-3-107), by the various provisions of the Declaration and the Bylaws, and such other insurance as the Board of Directors may deem appropriate. Notwithstanding any future change in Section 39 of the Act, such insurance shall at all times include public liability and property damage insurance in such amounts and in such forms as shall be required by the Board of Directors of the Association, but not in amounts less than \$500,000.00 for injury, including death, to a single person, \$1,000,000.00 for injury or injuries, including death, arising out of a single occurrence, and \$50,000.00 property damage, covering the Association, all agents and employees of the Association, all Unit Owners and other persons entitled to occupy any Unit or other portion of the Condominium, and, if reasonably obtainable, the Board of Directors and officers of the Association. Notwithstanding the provisions of Section 7 of the Act (O.C.G.A. §44-3-94) to the contrary, if any damage to or destruction of any Unit is being repaired, replaced or restored, if the cost thereof exceeds the insurance proceeds attributable thereto, and if the shortfall of insurance proceeds is due to the failure of the policy to insure current full replacement value excluding improvements or betterments made by the Unit Owners, the excess funds required shall be a common expense shared by all Unit Owners rather than an individual expense to be borne entirely by the owner of the Unit which was damaged or destroyed. As to insurance required to be maintained by the Association by the Act, the Association may allocate equitably the payment of a reasonable insurance deductible between the association and the Unit Owners affected by a casualty against which the association is required to insure; provided, however, that the amount of deductible which can be allocated to any one Unit Owner shall not exceed \$1,000.00 per casualty loss.

2. Mortgagees. In the event of substantial damage to or destruction of any Unit or any part of the common elements, the holder of any first mortgage on a Condominium Unit shall be entitled to timely written notice of any such damage or destruction, and no provision of this Declaration or of any other document establishing the Condominium shall entitle the Owner of a Condominium Unit or other party to priority over such holder with respect to the distribution of any insurance proceeds with respect to such Condominium Unit. Any mortgage holder, insurer or

guarantor shall be entitled to timely written notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association.

3. Other Insurance. With respect to any peril which is excluded by the Association's hazard insurance policy, any Unit Owner shall have the right to obtain coverage in such Unit Owner's name against such peril (i) covering such Unit Owner's undivided interest in the common elements; and/or (ii) covering any portion of the common elements damage to which will directly and adversely affect the use of such Owner's Unit or may result in damage to such Owner's Unit or the contents thereof. Nothing contained in the foregoing shall relieve the Association of its duty to maintain the insurance required by the Act and this Declaration. Each Unit Owner may obtain insurance at his own expense, affording coverage upon his personal property, as well as upon any improvements and betterments he may make to his Unit, or as may be required by law. Each Unit Owner acquiring additional separate insurance coverage shall furnish the Association with a copy of each such policy within ten (10) days following acquisition. Insofar as may be permitted by law, each such policy acquired by a Unit Owner shall contain a waiver of subrogation as to any claims against the Association and of any defense based on co-insurance. The Board of Directors may, to the extent permitted by applicable law, require any Unit Owner to carry public liability, personal property, and/or other insurance with respect to the occupancy of such Owner's Unit and to furnish copies of any policies required to be obtained to the Association, if the Board determines that such coverage is reasonably necessary to protect the interests of the Association and/or the other Unit Owners and requires all Unit Owners engaged in similar activities to obtain similar insurance coverage. No Unit Owner shall be entitled to exercise his right to maintain insurance coverage in such a manner as to diminish or affect any recovery or payment which may be realized under any insurance policy carried by the Association.

ARTICLE VIII

ARCHITECTURAL CONTROL, USE RESTRICTIONS AND SALE OR LEASING OF UNIT

To assure a community of congenial Owners and thus protect the value of the Condominium Units, the Property, including all improvements comprising a part thereof, shall be subject to the restrictions set forth in this Article VIII and in the rules and regulations of the Association.

1. Approval Required for Changes. To preserve the architectural appearance of the Condominium, no construction of any nature whatsoever shall be commenced or maintained by any Owner other than Declarant with respect to the exterior of any Unit or any other portion of the Condominium, nor shall any exterior

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Dec. 08 1998 05:06PM P14

addition to or change or alteration therein be made, unless and until the plans and specifications showing the nature, kind, shape, height, materials and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors or by an architectural committee appointed by the Board of Directors. A Unit Owner may make improvements and alterations within his Unit; provided, however, that no Unit Owner shall make any structural alterations in a Unit or remove any portion thereof or make any additions thereto or do anything which would or might jeopardize or impair the safety, soundness or structural integrity of that Unit or any other Unit without first obtaining the written consent of the Board of Directors and all Unit Owners and mortgagees of the Units affected, nor shall any Unit Owner impair any easement without first obtaining the written consent of the Association and of the Unit Owner or Owners and their mortgagees for whose benefit such easement exists.

2. Use Restrictions. Except for the rights granted Declarant pursuant to Article III, Section 5 hereof, and subject to applicable zoning ordinances, all Units shall be and are restricted to residential, studio, and/or home office purposes and the occupancy thereof shall be subject to such restrictions as the Board may establish pursuant to the rules and regulations of the Association. For purposes of this Declaration, "studio" and "home office" shall not include any use which entails customers, clients, or other members of the general public visiting a Unit on a regular basis.

3. Signs. Except as may be required by legal proceedings, no "For Sale" or "For Rent" signs or other signs or advertising posters of any kind shall be maintained or permitted on any portion of the Property without the prior express written permission of the Board of Directors of the Association. The Board of Directors shall establish standards for any permitted signs and posters upon the Property, and there shall be no deviation from such standards without the prior written consent of the Board of Directors. Notwithstanding the foregoing, the provisions of this Section 3 shall not apply to any signs maintained on the Property by Declarant, its agents, representatives, or assigns, during the period that Declarant has any Condominium Unit for sale, or to a "For Sale" sign posted by a mortgagee who becomes the Owner of a Condominium Unit as purchaser at a judicial or foreclosure sale conducted with respect to a first mortgage or secondary purchase money mortgage or as transferee pursuant to any proceeding in lieu thereof, subject to reasonable rules and regulations established by the Board of Directors with respect to such "For Sale" sign.

4. Antennas. No antenna or other device for the transmission or reception of television signals, radio signals, or any form of electromagnetic radiation shall be erected, used, or

maintained outdoors on any portion of the Property, whether attached to a building or structure or otherwise; provided, however, that Declarant and the Association shall have the right to erect, construct and maintain such devices.

5. Motor Vehicles, Trailers, Boats, etc. Automobiles shall be parked only upon those portions of the common elements designated for such purpose by the Plat or by the Board of Directors; parking shall be subject to the provisions of Exhibit "D." The Board of Directors of the Association may prohibit mobile homes, motor homes, truck campers, trailers of any kind, boats, motorcycles, motorized bicycles, motorized go-carts and other such contrivances, or any of them, from being kept, placed, stored, maintained or operated upon any portion of the Property if in the opinion of the Board of Directors such prohibition shall be in the best interests of the Condominium.

6. Nuisances. No rubbish or debris of any kind shall be dumped, placed or permitted to accumulate upon any portion of the Property, except in containers specially designated for such purpose, nor shall any odors be permitted so as to render any portion of the Property unsanitary, unsightly, offensive or detrimental to persons using or occupying other portions of the Property. No nuisance shall be permitted to exist or operate upon any portion of the Property so as to be offensive or detrimental to persons using or occupying other portions of the Property. Without limiting the generality of any of the foregoing provisions, no exterior speakers, horns, whistles, bells or other sound devices, except security devices used exclusively for security purposes, shall be located, used or placed on the Property. Any Unit Owner, or his family, servants, agents, invitees, or guests, who shall dump or place any trash or debris upon any portion of the Property, except in the containers described above, shall be liable to the Association for the actual cost of the removal thereof or the sum of \$25.00, whichever is greater, and the same shall be added to and become part of that portion of any assessment next coming due to which the Unit Owner is subject.

7. Pets. No animals or birds, other than a reasonable number of generally recognized house pets, shall be kept or maintained on any portion of the Property and then only if they are kept or maintained solely as domestic pets and not for commercial purposes. No animal or bird shall be allowed to make an unreasonable amount of noise, or to become a nuisance. No structure for the care, housing or confinement of any animal or bird shall be constructed or maintained outside the Unit boundaries. Upon the written request of any Unit Owner, the Board of Directors of the Association shall conclusively determine whether, in its sole and absolute discretion, for the purposes of this section, a particular animal or bird is a generally recognized house pet, or a nuisance, or whether the number of animals or birds in any Unit is unreasonable.

8. Prohibited Activities. Noxious or offensive activities shall not be carried on in any Unit or in any part of the common elements. Each Unit Owner, his family, visitors, invitees, guests, servants and agents, shall refrain from any act or use of his Unit or the common elements which could reasonably cause embarrassment, discomfort, annoyance or nuisance to the occupants of the Units, or which could result in the cancellation of insurance on any Unit or any portion of the common elements, or which would be in violation of any law or governmental code or regulation. The pursuit of hobbies or other activities, including specifically, without limiting the generality of the foregoing, the assembly and disassembly of motor vehicles and other mechanical devices, which might tend to cause disorderly, unsightly or unkempt conditions, shall not be pursued or undertaken on any portion of the Property.

9. Governmental Regulations. All governmental building codes, health regulations, zoning restrictions and the like applicable to the Property shall be observed. In the event of any conflict between any provision of any such governmental code, regulation or restriction and any provision of this Declaration, the more restrictive provision shall apply.

10. Exterior Appearance. To provide a neat, attractive and harmonious appearance throughout the Condominium, no awnings, shades, screens or other item shall be attached to, hung or used on the exterior of any window or door of a Unit or on the exterior of any building without the prior written consent of the Board of Directors or an architectural committee appointed by the Board of Directors. Further, no foil or other reflective material shall be used on any windows for sun screens, blinds, shades or any other purpose. All shades, drapery linings and other window treatments visible from the exterior of a Unit on any window or door shall be white, off-white, or such other color as shall be approved by the board of Directors. Outside clothes-lines or other outside facilities for drying or airing clothes are specifically prohibited and shall not be erected, placed or maintained on any portion of the Property, nor shall any clothing, rugs or any other item be hung on any railing enclosing any stairway, entrance walkway, landing, patio, balcony or deck.

11. Sale Period. Notwithstanding any provisions contained in this Declaration or any Amendment to this Declaration to the contrary, during the period of sale of the Condominium Units, whether located on the Property or the Additional Property, it shall be expressly permissible for Declarant, its agents, assigns and representatives, to use the parking facilities on the Property and the Additional Property for such purposes and to use the Units owned by Declarant as model Units and as offices for the sale of the Condominium Units and related activities.

12. Sale or Leasing. The following provisions shall apply to sales, leases or subleases of Condominium Units whether pursuant to written contract or oral agreement:

(a) The right of any Unit Owner, including Declarant, to sell, transfer, or convey fee title to the Condominium Unit owned by such Owner shall not be subject to any right of first refusal or any similar restriction in favor of the Association.

(b) No Unit Owner may lease less than his entire Unit, and no lease shall be for a term less than six (6) months or for a term greater than one year. Any lease shall be expressly subject to the provisions of the Governing Documents (as defined in Section 1 of Article VI hereinabove), and rules and regulations adopted by the Board of Directors with respect to leasing may provide for a reasonable limitation on the number of occupants of a Unit. Any failure by the lessee to comply with the terms of the Governing Documents shall be a default under the lease, and any lease shall so provide. In the event of such non-compliance by any lessee, the Board of Directors shall have the right to levy an assessment against the Owner of such Condominium Unit for any charge or fine made by the Association incurred as a result of such non-compliance. Every lease shall be in writing, and prior to the commencement of any lease of a Condominium Unit, the Unit Owner or lessee shall provide the Secretary of the Association and the managing agent of the Association, if any, with the name of the lessee, the term of the lease, and a copy of the lease. With respect to the Unit Owner's responsibilities to the Association and other Unit Owners, any actions taken by such Unit Owner's lessee or any employee, invitee, family member, or guest of such lessee shall be deemed to have been taken by such Unit Owner.

(c) Any of the foregoing provisions of this Section 12 which may be construed to the contrary notwithstanding, the lease by Declarant of any Condominium Unit owned by Declarant or the lease by a first priority mortgagee or secondary purchase money mortgagee who becomes the owner of a Condominium Unit at a judicial or foreclosure sale conducted with respect to the mortgage on such Condominium Unit or as transferee pursuant to any proceeding in lieu thereof, so long as such Condominium Unit is owned by such person, shall not be subject to the provisions of this Section 12, except that the occupancy of any Condominium Unit by any lessee of Declarant or such person shall be otherwise subject to the provisions of this Declaration and the Bylaws and rules and regulations of the Association.

(d) Any of the foregoing provisions of this Section 12 notwithstanding, the lease or sublease shall not be subject to the restrictions relating to the term of the lease or the leasing of less than the entire Unit if the lease or sublease is (1) by a joint owner of his or her undivided interest in a Unit to another

joint owner of the same Unit, or (2) by an owner occupant of a Unit who subleases a portion of the Unit while continuing to personally occupy the remaining portion of the Unit.

13. Use of Elevators for Moving. For any building containing an elevator, the Board of Directors shall establish rules and regulations governing the use of building elevators for the purpose of moving into or out of any Unit. Said rules shall provide for scheduling of all such use with the Association, for limitations of hours during which elevators may be used for moving, minimum uniform damage deposits for such use, and such other items as deemed appropriate by the Board of Directors. Violations of rules adopted pursuant to this Section shall be subject to summary fines levied by the Board in an amount not to exceed \$100.00 for any one violation.

ARTICLE IX

GENERAL PROVISIONS

1. Amendment. Subject to the limitations set forth hereinabove, Declarant may amend this Declaration without the consent of the Association or the other Unit Owners to submit Additional Property to the provisions hereof. Prior to the time this Declaration is filed for record in the public records of Fulton County, Georgia, Declarant may amend or revise the provisions of this Declaration without the consent of any other person; provided, however, that in the event any such amendment or revision would materially and adversely affect the rights of any contract purchaser, Declarant shall give such contract purchaser notice of such amendment or revision, and such contract purchaser shall have ten days after receipt of such notice to terminate his or her contract. This Declaration and the other condominium instruments may be amended at any time and from time to time by the assent of Unit Owners having at least two-thirds (2/3rds) of the total vote of the Association; provided, however, that during such time as Declarant has the right to appoint and remove members of the Board of Directors and officers of the Association pursuant to Section 1 of Article VI, or has the unexpired option to add the Additional Property or any portion thereof to the Condominium, such amendment shall require the agreement of Declarant; and, in all cases, such amendment shall require the agreement of Unit Owners to which two-thirds (2/3rds) of the votes in the Association appertain, exclusive of any vote or votes appertaining to any Condominium Unit or Units then owned by Declarant. In addition this Declaration may be amended in such respects and in such manner as may be expressly permitted by the provisions of the Act and this Declaration. So long as the same shall not (a) adversely affect the title to any Condominium Unit, (b) change the percentage of undivided ownership interest in and to the common elements of the Condominium appurtenant to any Condominium Unit, (c) materially alter or change any Unit Owner's

right to the use and enjoyment of his Unit or the common elements as set forth in this Declaration, or (d) otherwise make any material change in this Declaration, each Unit Owner agrees that, if requested to do so, such Unit Owner will consent to the amendment of this Declaration or the other condominium instruments or the Bylaws or Articles of Incorporation of the Association, (i) if such amendment is necessary to bring any provision hereof or thereof into compliance or conformity with, or remove any conflict or inconsistency with, the provisions of any applicable governmental statute, rule, regulation, or judicial determination which shall be in conflict therewith, (ii) if such amendment is required by the governmental statutes, laws, rules or regulations applicable to or promulgated by a governmental or quasi-governmental lender or purchaser of mortgage loans, including, for example, the Federal National Mortgage Association or Federal Home Loan Mortgage Corporation, to enable such lender or purchaser to make or purchase mortgage loans on any Condominium Unit, or (iii) if any such amendment is necessary to enable any governmental agency to insure mortgage loans on the Condominium Units based on the statutes, laws, rules or regulations applicable to or promulgated by such agency. Except as expressly permitted or required by the Georgia Condominium Act and the provisions of this Declaration, any amendment to this Declaration which would change the boundaries of any Unit, the undivided interest in the common elements, the number of votes in the Association, or the liability for common expenses appertaining to any Condominium Unit shall be approved in writing by all Unit Owners and all holders of all mortgages encumbering the Condominium Units. Any provision in this Declaration which may be construed to the contrary notwithstanding, any amendment to this Declaration which would change, alter, modify or rescind any right, title, interest or privilege herein expressly granted to the holder of any mortgage affecting any of the Condominium Units shall require the prior written approval of such holder. Amendments to this Declaration or the other condominium instruments may be proposed by Declarant, by the Board of Directors of the Association, or by petition signed by Unit Owners having at least thirty percent (30%) of the total votes of the Association. Agreement of the required majority of Unit Owners to any amendment of the condominium instruments shall be evidenced by their execution of the amendment, or, in the alternative and provided that Declarant does not then have the right to appoint and remove members of the Board of Directors or officers of the Association, the sworn statement of the President, any Vice President or Secretary of the Association, attached to or incorporated in an amendment executed by the Association, in which sworn statement it is stated unequivocally that agreement of the required majority of Unit Owners was otherwise lawfully obtained. Any such amendment of the condominium instruments, including this Declaration, shall become effective only when recorded or at such later date as may be

specified in the amendment itself. The written consent of any mortgagee required with respect to such amendment shall also be recorded with such amendment.

2. Eminent Domain. In the event that all or part of the Property shall be taken by any authority having the power of eminent domain, the allocation of the award of such condemnation and all related matters, such as the reallocation of undivided interests in the common elements, liabilities for assessments and votes, shall be handled pursuant to and in accordance with the then applicable provisions of the Georgia Condominium Act. If there are no such provisions of the Act then in effect, the allocation of the award and related matters shall be handled pursuant to and in accordance with those provisions of the Act relating thereto in effect as of the date hereof. If any Unit or portion thereof or the common elements or any portion thereof is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, then the holder of any first mortgage on a Condominium Unit will be entitled to timely written notice of any such proceeding or proposed acquisition, and no provision of this Declaration or of any other document establishing the Condominium will entitle the Owner of a Condominium Unit or other party to priority over such holder with respect to the distribution of the proceeds of any award or settlement relating to such Condominium Unit.

3. Rights of Third Parties. This Declaration shall be recorded pursuant to the provisions of the Georgia Condominium Act for the benefit of Declarant, the Unit Owners and their mortgagees as herein provided, and no adjoining property owner or third party shall have any right, title or interest whatsoever in the Condominium or in the operation or continuation thereof or in the enforcement of any of the provisions hereof, and, subject to the rights of Declarant and such mortgagees as herein provided, the Unit Owners shall have the right to cancel, extend, modify, amend or otherwise change the provisions of this Declaration without the consent, permission or approval of any adjoining owner or third party.

4. Partition, Termination and Withdrawal of Property. The common elements remain undivided, and unless the condominium form of ownership hereby established is terminated or the Property is withdrawn from the Condominium, as hereinafter provided, no Unit Owner nor any other person shall bring any action for partition or division of the whole or any part of any Condominium Unit or of the whole or any part of the common elements. The Condominium may be terminated or a portion of the Property may be withdrawn from the Condominium only in strict accordance with and pursuant to the then applicable provisions of the Georgia Condominium Act, and all matters relating to such termination or withdrawal shall be handled in accordance with such provisions of the Act. If there are no such provisions of the Act then in effect, then such

termination or withdrawal and related matters shall be handled pursuant to and in accordance with those provisions of the Act relating thereto in effect as of the date hereof.

5. Enforcement. Each Unit Owner shall comply strictly with the covenants, conditions and restrictions set forth in this Declaration, the Bylaws and the rules and regulations of the Association now or hereafter adopted, as the same may be lawfully amended from time to time. In the event of a violation or breach, or threatened violation or breach, of any of the same, the Association or, in a proper case, any aggrieved Unit Owner or Owners, jointly and severally, shall have the right to proceed at law or in equity to compel compliance therewith or to prevent a threatened violation or breach thereof. In addition to all other remedies, the Association, or a duly authorized agent thereof, shall have the right to enter upon any portion of the common elements where a violation exists and, at the expense of the violating Unit Owner and using such force as may be reasonably necessary, summarily abate or remove any erection, thing or condition that may be or exist contrary to the intent and meaning of the provisions hereof or of the Bylaws or rules and regulations, if after ten (10) days' written notice of such violation it shall not have been corrected by such Unit Owner; provided, however, that no further notice other than this Declaration shall be required prior to imposition of fines for violation of rules adopted pursuant to Article VIII, Section 13, if notice of said rules has been provided to the Unit Owner to be fined. Neither the Association nor its agents shall be deemed guilty or liable for any manner of trespass for such entry, abatement or removal. Should the Association employ legal counsel to enforce any of the foregoing or any other rights or remedies of the Association, all costs incurred in such enforcement, including a reasonable fee for counsel, shall be paid by the violating Unit Owner. Inasmuch as the enforcement of the provisions of this Declaration and the Bylaws and such rules and regulations is essential for the protection of present and future Unit Owners, it is hereby declared that, for any breach thereof which cannot be adequately compensated by recovery of damages, the Association or, in any proper case, any aggrieved Unit Owner or Owners, in addition to all other remedies, may require and shall be entitled to the remedy by injunction to restrain any such violation or breach or threatened violation or breach. Further, and except as otherwise provided in this Declaration, in any case of flagrant or repeated violation by a Unit Owner, then, in addition to the foregoing remedies, the Association may suspend temporarily the voting rights of a Unit Owner of the Condominium and/or levy summary charges against the Unit Owner for such violation, provided that no summary charges may be levied for more than \$25.00 for any one violation, but each day or time a violation is continued or repeated after written notice is given to the Unit Owner to cease and desist, it shall be considered a separate violation. Collection of summary charges may be enforced against a Unit Owner as if such charges were a common expense owed by the Unit

Owner involved, and such charges may be added to and thereupon shall become part of that portion of any assessment next coming due to which the Unit Owner is subject. No delay, failure or omission on the part of the Association or any aggrieved Unit Owner or Owners in exercising any right, power or remedy herein provided shall be construed as an acquiescence thereto or shall be deemed a waiver of the right to do so thereafter as to the same violation or breach, or as to a violation or breach occurring prior or subsequent thereto, and shall not bar or affect its enforcement. No right of action shall accrue nor shall any action be brought or maintained by anyone whatsoever against the Association for or on account of any failure to bring any action on account of any violation or breach, or threatened violation or breach, of the provisions and regulations, however long continued, or for the imposing of provisions which may be unenforceable.

6. Right of Action. Each Owner hereby acknowledges and agrees that the Association shall not be entitled to institute any legal action against anyone on behalf of any or all of the Unit Owners which is based on any alleged defect in any Unit or the common elements, or any damage allegedly sustained by any Unit Owner by reason thereof, but rather, that all such actions shall be instituted by the Unit Owners owning such Units or served by such common elements or allegedly sustaining such damage.

7. Duration. Unless the Condominium is terminated as herein otherwise provided, the provisions of this Declaration shall run with and bind the land, shall be binding upon and inure to the benefit of all Owners and mortgagees, their heirs, executors, legal representatives, successors and assigns, and shall be and remain in effect perpetually to the extent permitted by Georgia law; provided, however, that so long as Georgia law limits the period during which covenants restricting lands to certain uses may run, any provisions of this Declaration affected thereby shall run with and bind the land so long as permitted by such law, and it shall be the duty of the Board of Directors of the Association to cause this Declaration to be amended of record when necessary by filing a document bearing the signatures of Unit Owners having a majority of the voting interest in the Association reaffirming and newly adopting such provisions in order that the same may continue to be covenants running with the land of the Condominium. Such adoption by a majority shall be binding on all.

8. Interpretation. In all cases, the provisions set forth or provided for in this Declaration shall be construed together and given that interpretation or construction which, in the opinion of Declarant or the Board of Directors, will best effect the intent of the general plan of the Condominium. The provisions hereof shall be liberally interpreted, and if necessary, they shall be so extended or enlarged by implication as to make

them fully effective. In the event of any conflicts or inconsistencies between the Act, the Georgia Nonprofit Corporation Code, this Declaration, and the Bylaws, the terms and provisions of the Act or the Georgia Nonprofit Corporation Code, as may be applicable, and this Declaration, in that order, shall prevail.

9. Gender and Grammar. The singular wherever used herein shall be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provisions hereof apply either to corporations or other entities or to individuals, men or women, shall in all cases be assumed as though in each case fully expressed.

10. Rights of Holders, Insurers and Guarantors of First Mortgages, Secondary Purchase Money Mortgages, and Secondary Mortgages Held By Institutional Lenders. In addition to the rights of mortgagees elsewhere provided, the holder, insurer and guarantor of each first mortgage, secondary purchase money mortgage, and secondary mortgage held by institutional lenders, or any insurer or guarantor of such mortgage, of a Condominium Unit shall (a) be entitled to written notice from the Association of any default by a Unit Owner in the performance of his obligations under this Declaration or the Bylaws or rules and regulations of the Association which is not cured within sixty (60) days, (b) be entitled to receive notice of and to designate a representative to attend and observe all meetings of Unit Owners, but not meetings of the Board of Directors of the Association, (c) be furnished copies of annual financial reports made to the Unit Owners, and (d) be entitled to timely written notice of any action that requires the written consent of a specified percentage of mortgage holders; provided, however, that such holder, insurer or guarantor shall first file with the Association a written request that notices of default, notices of meetings and copies of financial reports be sent to a named agent or representative of the holder, insurer or guarantor at an address stated in such notice. Further, each holder, insurer or guarantor which is an institutional lender (i.e., a bank, savings and loan association, insurance company, FHA-approved mortgage lender, pension fund, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, mortgage banker or other lender generally recognized in the community as an institutional lender) or a generally recognized commercial or governmental insurer or guarantor (including, without limitation, the U.S. Veterans Administration and the Federal Housing Administration) shall, upon request, be entitled to inspect the books and records of the Association during normal business hours, and may, at the sole expense of such holder, insurer or guarantor, have an audited statement of the Association's books and records prepared if one is not otherwise available. Each Owner of a Condominium Unit, by acceptance of a deed or other conveyance therefor, consents to such notifications and information to be provided to any such party by the Association.

Any notice rights given in other provisions of this Declaration to Mortgagees are hereby granted to all insurers or guarantors of the mortgages held by said Mortgagees.

11. Severability. Whenever possible, each provision of this Declaration shall be interpreted in such manner as to be effective and valid, but if the application of any provision of this Declaration to any person or to any property shall be prohibited or held invalid, such prohibition or invalidity shall not affect any other provision or the application of any provision which can be given effect without the invalid provision or application, and to this end the provisions of this Declaration are declared to be severable.

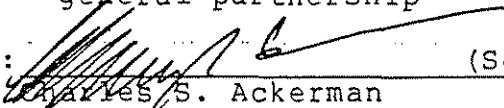
12. Captions. The captions of each Article and Section hereof as to the contents of each Article and Section are inserted only for convenience and are in no way to be construed as defining, limiting, extending or otherwise modifying or adding to the particular Article or Section to which they refer.

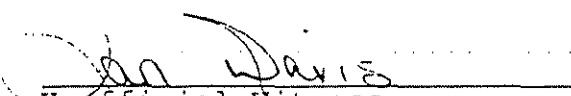
13. Author. This Declaration was prepared by Randall M. Lipshutz, Lipshutz, Greenblatt & King, 2300 Harris Tower, 233 Peachtree Street, N.E., Atlanta, Georgia 30043.

IN WITNESS WHEREOF, Declarant has signed and sealed this instrument, as of the day and year first above written.

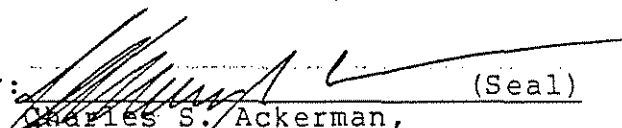
Signed, sealed and delivered
in the presence of:

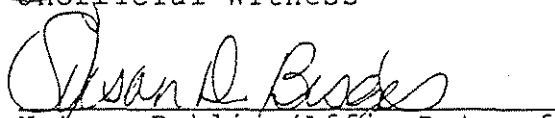
Ackerman Renaissance Homes, Ltd.
By: Ackerman & Co., a Georgia
general partnership

By:  (Seal)
Charles S. Ackerman


Unofficial Witness

By: Charles S.
Ackerman & Co., Inc.

By:  (Seal)
Charles S. Ackerman,
its President


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

Date of Notarization:

Notary Public Fulton County, Georgia
My Commission Expires Sept. 14, 1992

[Corporate Seal]

Being all of the general partners of
Ackerman & Co.



EXHIBIT "A"

All that tract or parcel of land lying and being in Land Lot 50, 14th District of Fulton County, Georgia, and being more particularly described as follows:

BEGINNING at a point which is the southwest corner of the intersection of Renaissance Parkway (a 50-foot right-of-way) and Bedford Place (a 82-foot right-of-way), proceed thence along the western side of the right-of-way of Bedford Place South 00 degrees 58 minutes 19 seconds East a distance of 168.22 feet to a point; proceed thence South 88 degrees 48 minutes 38 seconds West a distance of 220.00 feet to a point; proceed thence North 54 degrees 18 minutes 11 seconds West a distance of 87.16 feet to an iron pin set; proceed thence North 10 degrees 03 minutes 14 seconds East a distance of 139.49 feet to an iron pin found on the southern right-of-way of Renaissance Parkway; proceed thence along said right-of-way in a southeasterly direction along an arc of 125.09 feet, said arc being subtended by a chord bearing South 80 degrees 41 minutes 44 seconds East a distance of 124.30 feet to a point on said right-of-way; proceed thence along said right-of-way North 88 degrees 06 minutes 30 seconds East a distance of 140.94 feet to a point, said point being the POINT OF BEGINNING, all as more particularly shown on Survey for Phase One of Siena at Renaissance Park Condominium Association prepared by Jean G. Norton, Jr., Georgia Registered Land Surveyor #2276, Harris Engineering Corporation, dated March 16, 1989.

Exhibit "B"
Additional Property

Parcel 16 S-3

ALL THAT TRACT OR PARCEL OF LAND lying and being in Land Lot 50 of the 14th District of Fulton County, Georgia, containing 2.70 acres and being more particularly described as follows:

BEGINNING at a point on the southerly side of a 50' right of way of Renaissance Parkway and the westerly side of an 82' right of way of Bedford Place where said rights of way intersect; thence along said Bedford Place right of way S 00°57'23" E a distance of 292.35' to a point; thence along the arc of a curve to the right a distance of 89.76' (chord bearing S 38°36'18" W, chord distance 82.90') to a point on the northerly side of a 70' right of way of Pine Street; thence along said Pine Street right of way along the arc of a curve to the right a distance of 38.28' (chord bearing S 88°07'40" W, chord distance 38.06') to a point; thence along said right of way along the arc of a curve to the left a distance of 144.25', (chord bearing N 86°15'11" W, chord distance 144.11') to a point; thence along said right of way S 89°24'18" W a distance of 135.68' to a point; thence departing said right of way N 00°57'56" W a distance of 97.23' to a point; thence N 55°32'22" W a distance of 8.2' to a point; thence N 00°57'56" W a distance of 93.50' to a point; thence N 69°02'04" E a distance of 92.50' to a point; thence N 10°02'04" E a distance of 139.56' to a point on the southerly side of a 50' right of way of Renaissance Parkway; thence along said right of way along the arc of a curve to the left, with radius of 320.09' a distance of 125.20' (chord bearing S 80°40'24" E, chord distance 124.40') to a point; thence along said right of way N 88°07'22" E a distance of 140.94' to a point and the POINT OF BEGINNING.

Parcel 16 S-5

ALL THAT TRACT OR PARCEL OF LAND lying and being in Land Lot 50 of the 14th District of Fulton County, Georgia, containing 2.294 acres and being more particularly described as follows:

To arrive at the true POINT OF BEGINNING, commence at a point on the easterly side of an 80' right of way of Piedmont Avenue and the southerly side of an 80' right of way of North Avenue where said rights of way would intersect if extended to form a point instead of an arc; thence along said Piedmont Avenue right of way S 00°22'19" W a distance of 469.48' to a point; thence departing said right of way N 87°29'45" E a distance of 520.56' to a point and the TRUE POINT OF BEGINNING; thence N 87°29'45" E a distance of 369.50' to a point; thence S 11°01'01" W a distance of 339.38' to a point; thence S 50°35'33" W a distance of 34.01' to a point on the northerly side of a 50' right of way of Renaissance Parkway; thence along said Renaissance Parkway right of way along the arc of a curve to the left with a radius of 438.97' a distance of 260.05' (chord bearing N 77°46'51" W, chord distance 256.26') to a point; thence departing said right of way N 05°32'14" W a distance of 285.66' to a point and the TRUE POINT OF BEGINNING.

Parcel 16 S-6

ALL THAT TRACT OR PARCEL OF LAND lying and being in Land Lot 50 of the 14th District of Fulton County, Georgia, containing 1.831 acres and being more particularly described as follows:

To arrive at the TRUE POINT OF BEGINNING, commence at a point on the easterly side of an 80' right of way of Piedmont Avenue and the southerly side of an 80' right of way of North Avenue where said rights of way would intersect if extended to form a point instead of an arc; thence along said Piedmont Avenue right of way S 00°22'19" W a distance of 469.48' to a point; thence departing said right of way N 87°29'45" E a distance of 250.32' to a point and the TRUE POINT OF BEGINNING; thence N 87°29'45" E a distance of 270.24' to a point; thence S 05°32'14" E a distance of 285.66' to a point on the northerly side of a 50' right of way of Renaissance Parkway; thence along said Renaissance Parkway right of way along the arc of a curve to the left, with a radius of 438.97' a distance of 223.39' (chord bearing S 70°40'11" W, chord distance 220.99') to a point; thence departing said right of way N 19°10'16" W a distance of 272.80' to a point; thence N 00°22'19" E a distance of 88.00' to a point and the TRUE POINT OF BEGINNING.

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

EXHIBIT "C"

SIENA AT RENAISSANCE PARK CONDOMINIUM RESIDENCE INFORMATION

Assuming all units currently planned for the first construction phase are added to the condominium (a total of 52 units), the information shall be as follows:

<u>Unit Type</u>	<u>Sq. Ft.</u>	<u># Units</u>	<u>% Interest Common Property</u>	<u>% Interest Common Expenses</u>
A	873	18	1.64%	1.82%
B	1022	26	1.92%	1.92%
C	1269	4	2.39%	2.13%
C Loft	1436	4	2.70%	2.13%

The property submitted with this Declaration consists of twenty (20) units, and based upon the relative values set forth above, the units submitted are assigned interest as follows:

<u>Unit Numbers</u>	<u>Unit Type</u>	<u>% Interest Common Property</u>	<u>% Interest Common Expenses</u>
102, 104, 106, 108, 110, 111, 113, 115, 117, 119	"A"	4.607%	4.866%
101, 103, 105, 107, 109, 112, 114, 116, 118, 120	"B"	5.393%	5.134%

All parking spaces shall be a part of the common elements, subject to the easements and restrictions contained herein. As shown on the Plat and Plans or otherwise designated by the Association, certain parking spaces shall constitute "guest" or "visitor" parking. Parking spaces, if any, designated on the Plat or the Plans or by the Association as "assigned spaces" shall be assigned by the Association to Unit Owners on a first-come, first-served basis, according to rules and procedures established by the Association.

The absence of "assigned spaces" in some portions of the Condominium shall not be deemed or interpreted to limit Declarant's rights under Article II, Section 1 of this Declaration to designate "assigned spaces" for future phases.

Exhibit "D"

For Phase I, there shall be no assigned parking.

EXHIBIT "E"

DECLARATION OF CONDOMINIUM FOR SIENA AT RENAISSANCE PARK CONDOMINIUM

DESCRIPTION OF BOUNDARIES OF UNITS

The perimetrical or vertical boundaries of each Unit are the vertical planes of the interior surfaces of the wood framing of the walls of the Unit, whether such walls are exterior walls or walls separating the Unit from other Units or the common elements, and the vertical planes of the exterior surfaces of windows and entry doors. Such perimetrical Unit boundaries include the sheet rock on the Unit side of said walls, with the framing being a part of the common elements. The lower horizontal boundary of each Unit is the horizontal plane of the upper surface of the sub-floor of such Unit, and the upper horizontal boundary of each Unit is the horizontal plane of the lower surfaces of the ceiling joists of the Unit, with the sub-floor and framing being a part of the common elements. Each Unit includes the wood, dry-wall, plaster or other material forming the ceiling or floor, as the case may be. With regard to any Unit located on more than one floor, any portion of the building which is located below the upper surface of the sub-floor of one level of an individual Unit and above the lower surface of the ceiling joists of another level of the same Unit shall be considered a part of the common elements. Window screens and all fixtures, equipment and appliances located within the boundaries of each Unit are deemed to be a part of each Unit. If any chutes, flues, ducts, conduits, wires, pipes or any other apparatuses lie partially within and partially without the designated boundaries of a Unit, any portions thereof which serve only that Unit shall be deemed a part of that Unit, while any portions thereof which serve more than one Unit or any portion of the common elements shall be deemed a part of the common elements. Notwithstanding the description of the boundaries of each Unit set forth in this Exhibit "E," or the depiction of such boundaries on the Plans, there shall be deemed to be included within the boundaries of each Unit all portions of the heating and air conditioning systems serving only that Unit (including, without limitation, the furnaces, compressors, heat pumps, conduits, pipes, wires, and ducts), and shall form a part of the Unit exclusively served by the same. In interpreting deeds and plans, the existing physical boundaries of a Unit as originally constructed or of a Unit reconstructed in substantial accordance with the original plans thereof shall be conclusively presumed to be its boundaries rather than the metes and bounds expressed in any deed or plan, regardless of settling or lateral movement of the building and regardless of minor variance between the boundaries shown on the plans or in a deed and those of the Unit.

1.

Declarant hereby declares that the Submitted Property, including the sixteen (16) condominium units located thereon, is hereby submitted to and made subject to the form of ownership set forth in the Condominium Act and the Declaration. The Submitted Property shall be owned, held, transferred, sold, conveyed, used occupied, and mortgaged or otherwise encumbered subject to the provisions of the Condominium Act and the Declaration, and every grantee of any interest in the Submitted Property, by acceptance of a deed or other conveyance of such interest, whether or not such deed or other conveyance is express made subject to the provisions of the Condominium Act and the Declaration, and whether or not such grantee shall consent thereto in writing, shall take such interest subject to the provisions of the Condominium Act and the Declaration and shall be deemed to have consented to the same. From and after the filing of this Amendment in the records of Fulton County, Georgia, the "Condominium," as such term is defined by and described in the Declaration, shall include the Submitted Property, and the term "Units" as used therein and herein shall refer to and include the condominium units located on the Submitted Property.

2.

The Limited Common Elements appurtenant to each Unit located upon the Submitted Property shall be as described in Article II, Section 3, of the Declaration and as designated on the Plans or Survey (as hereinafter described and defined).

3.

Pursuant to Article II, Section 5(i) of the Declaration, the percentage of undivided interest in the common elements and percentage of liability for the common expenses of each Unit within the Condominium has been reallocated, such reallocation being shown on Exhibit "C" attached hereto. This Exhibit is intended to amend and supplement, but not to replace Exhibit "C" to the Declaration. Each Unit shall have an equal vote.

4.

The Survey of the Property added hereby has previously been recorded at Condominium Plat Book 147, page 9, of the records of Fulton County, Georgia. The Plans, as described in the Declaration and recorded in Condominium File Cabinet 2, Folder 292, aforesaid records, are being amended by the certificate of G. Niles Bolton, Georgia Registered Architect, attached hereto as Exhibit "B". All references herein and in the Declaration to the Survey and the Plans shall, from and after the date this Amendment is recorded in the public records of Fulton County, include the amendments to the Survey and the Plans hereinabove described.

5.

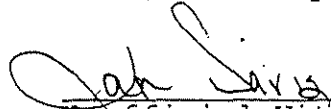
Declarant hereby reserves the right to add all or any portion of the remaining Additional Property, as described in the Declaration, at any time or from time to time, to the provisions of the Declaration and the Condominium Act, subject to the time limits set forth therein.

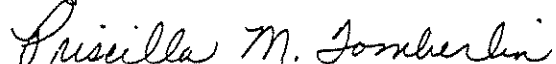
6.

Except as modified hereinabove, the Declaration will remain in full force and affect and shall, from and after the date hereof, apply to the Submitted Property. This Amendment shall be effective upon its filing for record in the public records of Fulton County, Georgia, and shall be binding upon and inure to the benefit of all owners of Units in the Condominium and their respective heirs, executors, administrators, legal representatives, successors and assigns.

IN WITNESS WHEREOF, Declarant has caused this instrument to be signed and sealed as of the day and year first above written.

Signed, sealed and delivered
this 4th day of May,
1989, in the presence of:

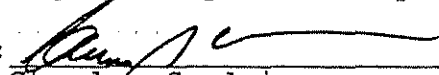

Unofficial Witness


Notary Public

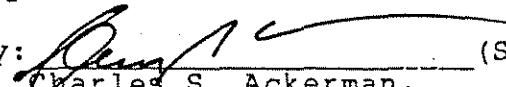
MY COMMISSION EXPIRES 12/27/92

Prepared By:
Paula L.R. Buxton
Lipshutz, Greenblatt & King
2300 Harris Tower, Peachtree Ctr.
233 Peachtree Street, N.E.
Atlanta, Georgia 30043
404/688-2300

Ackerman Renaissance Homes, Ltd.
By: Ackerman & Co., a Georgia
general partnership

By:  (Seal)
Charles S. Ackerman

By: Charles S. Ackerman & Co., Inc.

By:  (Seal)
Charles S. Ackerman,
its President

[Corporate Seal]

Being all of the general partners of
Ackerman & Co.

N.P.
SEAL

CORP.
SEAL

EXHIBIT "A"

All that tract or parcel of land lying and being in Land Lot 50, 14th District of Fulton County, Georgia, and being more particularly described as follows:

BEGINNING at a point which is the southwest corner of the intersection of Renaissance Parkway (a 50-foot right-of-way) and Bedford Place (a 82-foot right-of-way), proceed thence along the western side of the right-of-way of Bedford Place South 00 degrees 58 minutes 19 seconds East a distance of 168.22 feet to a point, said point being the POINT OF BEGINNING; proceed thence along said right-of-way South 00 degrees 58 minutes 19 seconds East a distance of 124.15 feet to a point; proceed thence in a southwesterly direction along an arc of 90.32 feet to a point, said arc being subtended by a chord bearing South 38 degrees 43 minutes 10 seconds West a chord distance of 83.28 feet; proceed thence in a southwesterly direction along an arc of 37.80 feet to a point, said arc being subtended by a chord bearing South 88 degrees 14 minutes 54 seconds West a chord distance of 37.61 feet; proceed thence in a northwesterly direction along an arc of 144.25 feet to a point, said arc being subtended by a chord bearing North 86 degrees 15 minutes 20 seconds West a chord distance of 144.11 feet; proceed thence North 00 degrees 51 minutes 13 seconds West a distance of 186.51 feet to a point; proceed thence South 54 degrees 18 minutes 11 seconds East a distance of 17.50 feet to a point; proceed thence North 88 degrees 48 minutes 38 seconds East a distance of 220.00 feet to a point, said point being the POINT OF BEGINNING, all as more particularly shown on Survey for Phase 2 of Siena at Renaissance Park Condominium Association prepared by Jean G. Norton, Jr., Georgia Registered Land Surveyor #2276, Harris Engineering Corporation, dated April 24, 1989.

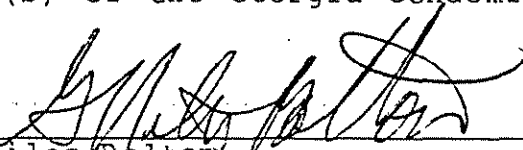
SIENA AT RENAISSANCE PARK CONDOMINIUM

EXHIBIT "B"

Certificate of Architect

Pursuant to the Georgia Condominium Act, O.C.G.A. §44-3-83(b), the undersigned Registered Architect hereby certifies that he has visited that site known as Siena at Renaissance Park Condominium, as shown on that survey of Phase 2 of Siena at Renaissance Park Condominium Association, prepared by Jean G. Norton, Jr., R.L.S., dated April 24, 1989, (the "Survey"), and has viewed the property shown on said survey and the structures located thereon; and the architectural plans, dimensions, and configurations for the structures shown on said survey and as shown on plans prepared by G. Niles Bolton, Georgia Registered Architect, which plans are filed with the Clerk of the Superior Court, Fulton County, Georgia, in Condominium Plans Cabinet 2, Folder 292 (hereinafter referred to as the "Plans"); and that to the best of his knowledge, information and belief: (1) the foundation, structural members, exterior walls and roof of such structures are complete and in place as shown on the Plans, (2) the walls, partitions, floors and ceilings, to the extent shown on the Plans as constituting or coinciding with the vertical and/or horizontal boundaries of each unit within each said structure, are sufficiently complete and in place to clearly establish the physical boundaries of such units.

The undersigned further certifies that the Plans satisfy the requirements of O.C.G.A. §44-3-83(b) of the Georgia Condominium Act.



G. Niles Bolton
Registered Architect
Georgia Registration No. 2651

Dated: 3 May, 1989

[ARCHITECT'S SEAL]

EXHIBIT "C"

Siena at Renaissance Park Condominium
Amendment to Residence Information

The units submitted with this Amendment and their types are as follows:

<u>Unit Numbers</u>	<u>Unit Type</u>
202, 204, 206, 208, 209, 211, 213, 215	A
201, 203, 205, 207, 210, 212, 214, 216	B

The information with regard to the units both previously and herein submitted to the Declaration is now as follows:

<u>Unit Type</u>	<u>% Interest Common Prop.</u>	<u>% Interest Common Prop.</u>
A	2.5593%	2.7035%
B	2.9963%	2.8520%