

ATLANTIC INVESTORS DEVELOPMENT CORPORATION  
 (FUTURE DEVELOPMENT)

337	338	339	340	345	PHASE 3	430	470
					GRANT S/D		
					FOX DRIVE		

Received Time Jun. 23. 3:31PM

SUPPLEMENTARY DECLARATION  
OF  
COVENANTS AND RESTRICTIONS  
FOR  
GEORGETOWN  
KINGS GRANT ADDITION VII

656

RECEIVED  
FOR RECORD  
MAY 13 3:12 PM '87  
JONAS J. STEPHENS  
CLERK S.C.C.G.A.

THIS SUPPLEMENTARY DECLARATION, made this 11 day of March, 1987, by ATLANTIC INVESTORS, LTD. - SERIES II, a Georgia Limited Partnership, hereinafter referred to as the "Developer" and Georgetown Associates, a Georgia Limited Partnership, hereinafter referred to as "Original Developer".

WITNESSETH:

WHEREAS, Developer is the owner of those certain lots located in the Subdivision known as KINGS GRANT ADDITION VII and more particularly described on Exhibit "A" hereto (Said KINGS GRANT ADDITION VII is hereafter referred to as the "Subdivision" and the lots in the subdivision are hereinafter referred to as "lots"); and

WHEREAS, on June 7, 1974, a Declaration of Covenants and Restrictions for GEORGETOWN was recorded in the office of the Clerk of the Superior Court of Chatham County, Georgia, in Record Book 106-E, Page 521, (hereinafter referred to as the "Declaration"); and

WHEREAS, in accordance with Article II of the Declaration, the Developer has the right to subject the Subdivision to the Declaration; and,

WHEREAS, in accordance with Section 15 of Article I of the Declaration, the Developer has the right to file this Supplementary Declaration which contains complimentary provisions applicable to the Subdivision;

NOW, THEREFORE, the Original Developer and the Developer hereby declare that the Lots shall be held, transferred, sold, conveyed, and occupied subject to the covenants, restrictions, easements, charges and liens set forth in the Declaration, and subject to the Covenants, Restrictions, Easements, Charges and Liens set forth in this Supplementary Declaration.

1. Architectural Control. No building shall be erected, placed or altered on any Lot until the construction plans and specifications and a plan showing the location of such building have been approved by the Architectural Review Board in accordance with Article VI of the Declaration.

2. Dwelling Costs, Quality and Size. In addition to the requirements of the Atlantic Investors Declaration, no dwelling shall be permitted on any Lot if cost of construction is less than \$35,000.00 based upon cost levels prevailing on the date these Covenants are recorded and adjusted from time to time to reflect any increase in the cost of living as promulgated by the U.S. Commerce Department, it being the intention and purpose of this paragraph to insure that all dwellings shall be of a quality of workmanship and materials substantially the same or better than that which can be produced on the date these Covenants are recorded at the minimum cost stated herein for the minimum permitted dwelling size. The ground floor living area of a single-story dwelling located on any Lot in the Subdivision (except as provided hereinafter) shall not be less than 1,300 square feet, unless said dwelling shall not have a closed parking garage, in which case the said minimum ground floor living area shall not be less than 1,500 square feet. In case of a two-story or a one and one-half story dwelling located on any Lot, the ground floor living area shall not be less than 800 square feet.

Filed For Record At 5:53 on The  
13 Day of March 1987  
Recorded in Record Book 133 of Page 452  
On The 13 Day of March 1987  
CLERK SUPERIOR COURT CHATHAM COUNTY, GA.

The ground floor living area shall not include car ports, garages, porches, patios, exterior storage rooms or other unfinished areas. No dwelling house shall be erected without providing a parking space consisting of a durable surfaced area sufficient in size to hold at least one standard automobile, exclusive of a surface driveway connecting the parking space with a street and permitting ingress and egress of an automobile.

3. Lot Area and Width. No dwelling shall be erected or placed on any lot having an area of less than 8,000 square feet. The minimum width of any lot at the front set back line shall be 50 feet.

4. Parcel Assessments.

657

(a) Parcel assessments on the Subdivision shall be used exclusively for the purposes of: (i) improvements, maintenance and operation of property owned by the Georgetown Community Services Association, Inc., (hereinafter the "Association") and used by the residents of the subdivision; (ii) purchasing group services in the Subdivision, including but not limited to street lighting, lagoon maintenance, common area maintenance, grass cutting and administration.

(b) The parcel assessment shall be levied by the Association against the Lots in the Subdivision and collected and disbursed by the Association. By a majority vote of the Directors of the Association, the Association shall fix the annual parcel assessment and date or dates such assessment becomes due.


(c) The methods, procedures, rules and basis for the parcel assessment shall be the same as for the general assessment as set forth in Article IV of the Declaration;

(d) Until January 1 of the year following commencement of the parcel assessment for the Subdivision, the maximum annual parcel assessment for the Subdivision shall be One Dollar (\$1.00).


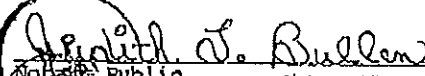
IN WITNESS WHEREOF, the Developer has caused these presents to be duly executed, under seal, effective the date and year first above written.

Signed, sealed and delivered in the presence of:


ATLANTIC INVESTORS, LTD.-SERIES II

  
Witness

BY:   
GENERAL PARTNER

   
Notary Public  
Notary Public, Chatham County, Georgia  
Executed by Notary on My Commission Expires Feb. 25, 1991

GEORGETOWN ASSOCIATES

  
Witness

BY:   
GENERAL PARTNER

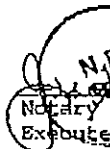

   
Notary Public  
Notary Public, Chatham County, Georgia  
Executed by Notary on My Commission Expires Feb. 25, 1991

EXHIBIT "A"

658

LOTS 358 THROUGH 381, INCLUSIVE, LOTS 496 THROUGH 499, INCLUSIVE, KINGS GRANT SUBDIVISION, PHASE VII, CHATHAM COUNTY, GEORGIA, AS SHOWN ON A PLAT, PREPARED BY JAMES M. SIMS FOR ATLANTIC INVESTORS DEVELOPMENT CORPORATION, ENTITLED "KINGS GRANT SUBDIVISION, PHASE VII" AND RECORDED IN THE OFFICE OF THE CLERK OF SUPERIOR COURT OF CHATHAM COUNTY, GEORGIA, IN SUBDIVISION MAP BOOK 7-S, PAGE 56. FOR A MORE PARTICULAR DESCRIPTION OF THE ABOVE DECIDED LOTS, REFERENCE IS MADE TO SAID PLAT, WHICH IS INCORPORATED HEREIN AND MADE A PART HEREOF BY SPECIFIC REFERENCE.

Received Time Jun.23. 3:31PM