

DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS,
AND LIMITATIONS FOR
THE GREAT SATILLA PRESERVE SUBDIVISION

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**DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS AND LIMITATIONS
FOR**

THE GREAT SATILLA PRESERVE SUBDIVISION

THIS DECLARATION, made this 14th day of December, 2004, by The Great Satilla Development Company, LLC, hereinafter referred to as "Declarant", recites and provides:

MISSION STATEMENT

The Mission of the Great Satilla Preserve is to create a human settlement within a private park whose members share traditional values, a strong sense of place, and the ethics of human stewardship of the natural systems that support all life. We seek a legacy of happy, enriching daily life, sustainable harmony within our surroundings, and regional environmental leadership. Moreover, we seek to preserve this serene and beautiful place, so that it might comfort living creatures for generations to come.

RECITALS

A. Declarant is the owner of that certain real property (the "Real Property") located on the Satilla River in Camden County, Georgia, and more particularly described in Exhibit A attached hereto and made a part hereof, and the Declarant desires to maintain the beauty of the Property, to assure high quality standards for the enjoyment of the Property and to promote the recreational interest, health, safety, and social welfare of each owner of a portion of the Real Property.

B. It is the intention and desire of Declarant to develop upon the Real Property 45 single-family residential homesites (with a 5 acre minimum) and 5 equity memberships, and one (1) jointly owned approximate 2,000 acre preserve together with amenities, and such other properties as may be annexed in the future, to be known as The Great Satilla Preserve Subdivision, which shall be occupied and maintained as a residential and recreational development of superior quality and condition for the mutual and common advantage of all occupants and owners thereof who shall occupy and own all or part of the Real Property subject to the provisions of the Declaration and all other rules and regulations applicable to the Real Property.

C. Declarant desires to further provide for the preservation and enhancement of the Real Property, and for the maintenance of the Real Property and the improvements thereon, and in order to accomplish such objectives, Declarant desires to subject the Real Property, together with such additions as may hereafter be made hereto, to the covenants, restriction, easements, charges and liens hereinafter set forth, each and all of which is and are for the benefit of the Real Property and each owner of a portion

thereof.

D. Declarant deems it desirable to create The Great Satilla Preserve Property Owners Association, Inc., a Georgia nonprofit association of members, known as "The Club" or the "Association", with the power and duty of administering and enforcing the protective covenants, conditions, restrictions and limitations hereinafter set forth, of maintaining and administering the areas for common use and access, as hereinafter defined in Article I, Section 8, and collecting and disbursing the assessments and charges hereinafter created.

E. Declarant, and/or its successors, together with its common area preserve, deems it necessary and reserves all powers and rights to submit the preserve under and subject to a conservation easement or conveyance to an environmental conservation entity for the purpose of conservation consistent with the activities of the Club, including consent to convey the common area preserve into a trust or other entity for these purposes if deemed necessary.

DECLARATION

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

ARTICLE 1

DEFINITIONS

Section 1. "Association" shall mean and refer to The Great Satilla Preserve Property Owner's Association, a Georgia nonprofit corporation, or its successors and assigns. Membership in the Association is limited to the Owners of lots or their designate and to the 5 equity members in the Club. Each lot shall have one vote and each equity membership will have one vote for a total of 50 votes in the Association also known as "The Club."

Section 2. "Member" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any lot that is a part of the Real Property and the 5 Club equity members. The five club equity members of the Club are as follows, Paul E. Cowley, Timothy J. Burke, David H. Hornsby, Ken L. Willis and E. Linwood Johnson. Equity members can be sold or transferred at will. Owners shall not include those persons having such interest merely as security for the performance of an obligation.

Section 3. "Non-Equity Memberships" Only (2) shall be created and non equity members shall

pay annual dues and assessments in exchange for the use of all club buildings and the common and preserve areas. Non Equity Members must adhere to the uses and restrictions governing the club. Non Equity Members have no vote and can be removed by the Board at its discretion for non conformance or other infractions. These shall be appointed by the Declarant or its successor.

Section 4. "Property" or "Real Property" shall mean and refer to that certain real property hereinbefore described and such additions thereto as may be added in accordance with the provision hereof.

Section 5. "Homestead" or "Homesite" shall mean and refer to any lot of land intended as a site for a single-family residence and shown upon the duly recorded subdivision plat of the Real Property, designated as Lots 1-45, The Satilla Preserve Subdivision.

Section 6. "Accessory Building" shall mean any roofed structure excluding a principal single-family residence.

Section 7. "Building" shall mean any roofed structure including a single-family residence, garage or any Accessory Building.

Section 8. "Building Envelope" shall mean the area within the setback limitations for the Lot available for development.

Section 9. "Common Area" shall mean and refer to the (approximate) 2000 acre recreational tract preserve referenced as "Great Satilla Preserve, Exhibit "B" and such other properties as may be annexed in the future that includes high and low river swamp, river, beaches, river frontage, trails, of Great Satilla Club Preserve. All costs associated with ownership, maintenance, repair, replacement, management, operation, and insurance of the Common Area shall be an Association expense, allocated among the Members in the Association to which the Common Area is assigned.

"Easement Areas" within the Property, are included on Exhibit A and Exhibit B, which shows buffers, setbacks, common areas in the common area of the 45 lots subdivision and the common area of the Preserve.

Common Areas, Easement Areas, and Access Trails are not dedicated for use by the general public.

Section 10. "Declarant" shall mean and refer to The Great Satilla Development Company, LLC, a Georgia Limited Liability Company, its successors and assigns. The Declarant, in its discretion, may also be a Member for as long as the Declarant shall be record owner of any homesite as defined herein.

Section 11. "Declaration" shall mean and refer to this Declaration of Covenants, Conditions, Restrictions, and Limitations applicable to the Property.

Section 12. "Architectural Review Board" shall mean and refer to the elected members chosen by the Declarant and then by the Association after Declarant's control period ends of the various lots in the subdivision and the Association for the purpose of exercising the right of approval of plans for improvement portions of the Property defined in Article I, Section 4.

Section 13. "Design guidelines" shall mean and refer to design guidelines developed by the Association that will be used by the Architectural Review Board including rules on limitation or buffer and habitant disturbance.

Section 14. "Mortgage" shall mean any bona fide mortgage, deed to secure debt, deed of trust or other instrument conveying a lien upon or security title to any portion of the Property.

Section 15. "Board of Directors" shall mean and refer to the Board of Directors of the Association and shall be the members (5 equity members, and the 45 homesite owners, or their designates.)

Section 16. "Bylaws" shall mean and refer to the rules and bylaws of the Association.

Section 17. "Supplemental Declaration" shall mean any declaration of covenants, conditions and restrictions which may be recorded by the Association, which extends the provisions of this Declaration to additional real property and contains such complimentary provisions for such additional real property as are required by the Declaration.

Section 18. The Board shall refer to members elected by lot owners and equity members to oversee the property management and maintenance responsibilities, its enforcement powers, and its obligations relating to insurance. The Declarant will assume all responsibilities of the board until the end of the control period and as outlined under Art III.

Section 19. "Control Period" shall mean Declarant's right to control the votes in the Association. The control period ends when the last lot is sold or January 1, 2008, whichever is sooner.

ARTICLE II

PROPERTY SUBJECT TO THIS

DECLARATION AND ADDITIONS THERETO

Section 1. Existing Property. The Real Property, which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration, consists of land lying on and adjacent to the Satilla River, in Camden County, Georgia, and is more particularly described in Exhibit A hereto and such other properties as may be annexed in the future. The real property consist of 45 residential lots along with common and preserve consisting of 2000+ acres.

Section 2. Additional Property. The Association shall have the right, from time to time and

within its sole discretion, to annex to the Property additional properties, including properties now or hereinafter acquired by it and property of others which is either abutting the Property (including additions thereto) or so situated that its addition will be consistent with the uniform scheme for development set forth in the Declaration.

Section 3. Supplemental Declaration. Any such additions authorized in Section 2 hereinabove shall be made by the filing of record of one or more Supplemental Declarations with respect to the additional property. A Supplemental Declaration may contain such additions to or modifications of the provisions hereof applicable to the additional property as may be necessary to reflect the different character, if any, of the additional property, that is the subject of the Supplemental Declaration, including but not limited to a provision for assessment of such property calculated on a different basis than as is set forth in this Declaration. Any such Supplemental Declaration shall become effective upon being recorded in the Office of the Clerk of the Superior Court, Camden County, Georgia.

Section 4. Effect of Annexation. In the event that any additional property is annexed to the Property pursuant to the provisions of this Article II, such additional lands shall be considered within the definition of the Property or Real Property for all purposes of this Declaration, and in the event of annexation of property or merger of the Association all voting of the membership of the Association, and all voting by the Owners hereunder, shall be aggregated, it being intended that voting requirements need not be fulfilled separately for the property described in a Supplemental Declaration. However, no annexation of property shall have the effect of reducing the ratio of members to acres of common area below which exists at the time of making this declaration (50/2000). This provision shall not be amended.

ARTICLE III

MEMBERSHIP, VOTING RIGHTS AND FUNCTION OF ASSOCIATION

Section 1. Members. Every person or entity who is a record Owner of a fee or undivided fee interest in any homestead and the 5 club equity members shall be a mandatory Member of the Association. The foregoing is not intended to include persons or entities that hold an interest merely as security for the performance of an obligation. Membership in the Association shall be appurtenant to title to any homesite with the exception of the 5 equity members not appurtenant to title to any homestead.

Section 2. Voting Rights. After the Declarant control period ends, the Association shall have one class of voting membership: Until then, Declarant has the unilateral right to make decisions for the Association, and the unilateral right to amend these Covenants. There shall be no vote by proxy.

Class A. Class A members shall be all Lot Owners or their designates and shall be entitled to one vote for each Ownership interest. There shall be a limit of 50 votes, being the 45 homestead owners and the 5 equity members. Other than Class A voting rights, no other classes exist with the exception that until the control period ends, Declarant shall control the association.

Section 3. Functions of Association: The Association has been established to administer The Great Satilla Preserve in accordance with the Governing Documents. Its responsibilities included, but are not limited to:

(a) Management, preservation, maintenance, operation and control of the Area of Common Responsibility including the Common Area Preserve;

(b) Interpretation and enforcement of the Governing documents;

(c) Upholding the Community-Wide Standard; and

(d) Upon delegation or termination of Declarant's authority under Article VI, administering the habitat and architectural review process for The Great Satilla Preserve.

The Association's Board of Directors ("Board") is the body responsible for administration of the Association, selected after the control period as provided in the By-Laws and generally serving the same role as the Board of Directors under Georgia corporate laws.

Section 4. Exercises of Privileges: Every owner automatically becomes a Member of the Association upon taking title to a homestead and remains a member so long as the owners holds title to such homestead. There shall be only one membership per homestead. If a homestead is owned by more than one person, all co-owners shall share the privileges of such membership, subject to reasonable Board regulation and the restrictions on voting, and in the by-laws, and all such co-owners shall be jointly and severally obligated to perform the responsibilities of Owners. The membership rights of an owner that is not a natural person may be exercised by any officer, director, partner, or trustee, or by the individual designated from time to time by the owner in a written instrument provided to the Association's Secretary. If there is more than one Owner of such Homestead, the vote shall be exercised as the co-owners determine among themselves and advise the Association's Secretary in writing prior to the vote being taken. Absent such advice, the homestead's vote shall be suspended if more than one person seeks to exercise it.

Section 5. Amendments:

Declarant, because of its risk and outlay in the success of fulfilling its mission statement for the Great Satilla Preserve the right to unilaterally amend the Declaration of Covenants, Conditions, Restrictions and Limitations, at anytime up until it relinquishes control of the development at the first

of either the sale of the last homesite of the 45 homesites or January 1, 2008. Up until that time, Declarant reserves unilateral power to amend and alter these Declarations as long as the amendments are consistent with the mission statement. However, no annexation of property shall have the effect of reducing the ratio of members to acres of common area below which exists at the time of making this declaration (50/2000). This provision shall not be amended.

ARTICLE IV

MEMBER'S RIGHTS

Section 1. Members' Easements of Enjoyment. Every Member shall have a right and easement of enjoyment in and to the areas identified in the Common Area Preserve as shown on Exhibit "B", which shall be appurtenant to and shall pass with the title to every homestead and to the 5 equity members, subject to the provisions of this Declaration, the Articles of Incorporation, and Bylaws, and the following provisions:

a. The right of the Association to charge assessments and other fees for the maintenance of the areas identified in Exhibit "B", and facilities and services provided members as described herein.

b. The right of the Association to adopt rules and regulations governing the use of the areas identified in Exhibit "B", and the personal conduct of the members and their guests thereon and to establish penalties for the infraction thereof.

c. The right of the Declarant or the Association to assess fines and suspend the voting rights of any member for any period for which any assessment against his or her homestead remains unpaid, and for a period not to exceed sixty (60) days for any infraction of the rules and/or regulations adopted by the Association or any infraction of any provisions of this Declaration.

d. The right of the Association to dedicate or transfer all or any part of the areas identified in Article VI to any conservation entity or easement or to any public agency, authority or utility (public or private) for such purposes and subject to such conditions as may be agreed to by the Members.

e. The right of the Association to grant and reserve easements and right-of-way through, under, over and across the areas identified in Exhibit "B", for the installation, maintenance, and inspection of the lines and appurtenances for public or private water, sewer, drainage, gas, electricity, telephone, and other utilities.

Section 2. Damage or Destruction of Common Areas by Owner. In the event any areas identified in Exhibit "B", or improved property of the Association serving the Association is damaged or destroyed by a member or any of his guests, tenants, licensees, agents, employees or members of his family as a result of negligence or misuse, such member does hereby authorize the Association to repair

the damaged areas. The Association shall repair the damaged area in a good and workmanlike manner in conformance with the original plans and specifications of the area involved or as the area may have been modified or altered subsequently by the Association. The amount necessary for such repairs shall be the responsibility of such member and shall become a Membership Assessment (as hereinafter defined) payable by the said member.

Section 3. Title to Common Area. Declarant hereby covenants that it shall convey the Common Area to the Association, free and clear of all liens and financial encumbrances, other than taxes for the year of conveyance, at the date of the sale of the last homesite or January 1, 2008, whichever is first. Declarant reserves the right to convey the Common Area Preserve to a conservation entity or easement.

Section 4. Common Areas. The Association, subject to the rights and duties of the members and of the Declarant set forth in this Declaration, shall be responsible for the exclusive management and control of the Common Area, as identified in Exhibit "B", and all improvements thereon and shall keep the same in good, clean and attractive condition, order and repair.

Section 5. Insurance. The Association shall provide for insurance coverage in accordance with the provisions of Article IX and the costs therefore shall be included within the general assessment.

ARTICLE V

COVENANTS FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of Lien and Personal Obligation for Assessments. Declarant hereby covenants, and each member, by acceptance of a deed or other transfer document therefore, whether or not it shall be so expressed in such deed or transfer document, is deemed to covenant and agree to pay the Association the following:

a. Annual general assessments or charges for common expenses such as on the Common Area Preserve, taxes, development, maintenance, or repairs of Common Area amenities for purposes of on site property management. Common expenses include such operating reserves and reserves for repair and replacement of capital items within the areas of common responsibility as the association board finds necessary or appropriate.

b. Special assessments for capital improvements and other special assessments such as unbudgeted expenses.

c. There will be an initial \$250.00 capital assessment at each lot closing paid by the purchaser.

Such assessments shall be established and collected as hereinafter provided.

All such assessments, together with interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the homesite against which

each assessment is made. Each such assessment, together with interest thereon and costs of collection thereof, when delinquent, shall also be the personal obligation of the person or entity who was the Owner of such homesite at the time when the assessment fell due.

Section 2. General Assessment.

a. Purpose of Assessment. The general assessment levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents of the Real Property and, in particular, for the improvement, maintenance and operation of the Common and Club areas and Preserve.

b. Basis of Assessment.

Each member shall be assessed at a uniform rate.

c. Method of Assessment. After the control period ends, by a majority vote of the Board of Directors, the Association shall fix the annual assessment upon the basis provided herein. The annual general assessments shall be sufficient to meet the obligations imposed upon the Association by the Declaration. The Board of Directors shall set the date or dates such assessments shall become due. The Board of Directors may provide for collection of assessments annually or in monthly, quarterly or semiannual installments; provided however, that upon default in the payment of any one or more installments, the entire balance of such assessment may be accelerated at the option of the Board of Directors and be declared due and payable in full.

Section 3. Special Assessment for Capital Improvements. In addition to the annual general assessments authorized above, the Association may levy in any assessment year a special assessment applicable to that year for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto. Declarant has the unilateral right to set such assessments until the last homesite is sold or January 1, 2008, whichever comes first and then to pass any such assessment. After the control period ends, the Association shall have the assent of sixty seven percent (67%) of the Association Members voting in person or by proxy at a regular meeting or special meeting duly called for that purpose. However, this right shall exclude the ability to levy special assessments for the initial construction of any improvements as set forth in Exhibit A or B which shall be undertaken at the Declarant's sole expense.

Section 4. Date of Commencement of Annual Assessments. The annual general assessments provided for herein shall commence on the day of conveyance of the homestead to a member who is not the Declarant. During the initial year of ownership, each member shall be responsible for the pro rata

share of the annual general assessment charged to each Lot. In addition, at the closing and transfer of title to the initial member, such member shall contribute an amount equal to the first year assessment payment to the Association with a \$250.00 cap at initial closing from Declarant to member. The contribution shall be used by the Association for the purpose of initial and nonrecurring capital expenses of the Association and as prepayment for recurrent expenses.

Section 5. Effect of Nonpayment of Assessment: Remedies of the Association. Any assessment not paid within fifteen (15) days after the due date may, upon resolution of Declarant or subsequently the Association, of the Board of Directors, bear interest from the due date at a percentage rate equal to the highest rate allowed by law and shall, together with such interest thereon and cost of collection thereof (including reasonable attorney's fees), become a lien on such homesite. No member may waive or otherwise escape liability for the assessment provided for herein by failure to use the Common Area or abandonment of his Lot. The obligations set out herein for general and special assessments to constitute a lien on the title of the homesite; however, the obligations created hereunder are also personal obligations of each member. By buying a homestead in Great Satilla Preserve, each member agrees to pay all assessments levied against his or her homestead. If the member does not pay on time, that member will be charged late fees on all past due amounts. In some instances, the Declarant may choose to pay the difference between the Association's budgeted and actual expenses, rather than paying assessments on the homesteads it owns. The Declarant may do so only during the control period.

(a) Personal Obligation. By accepting a deed or entering into a recorded contract of sale for any portion of Great Satilla Preserve, each member is deemed to covenant and agree to pay all assessments authorized in the governing documents. All assessments, together with interest (computed from its due date at such rate as the Board may establish, subject to the limitations of Georgia law), late charges as determined by Board resolution, costs, and reasonable attorney's fees, shall be the personal obligation of each member and a lien upon each homestead until paid in full. Upon a transfer of title to a homestead, the grantee shall be jointly and severally liable for any assessments and other charges due at the time of conveyance. The Board's failure to fix assessment amounts or rates or to deliver or mail each member an assessment notice shall not be deemed a waiver, modification, or a release of any member from the obligation to pay assessments. In such event, each member shall continue to pay Base assessments on the same basis as during the last year for which an assessment was made, if any, until a new assessment is levied, at which time the Association may retroactively assess any shortfalls in collections. No member may exempt himself from liability for assessments by non-use of Common Area, abandonment of his or her homestead, or any other means. The obligation to pay assessments is

a separate and independent covenant on the part of each member. No diminution or abatement of assessments or set off shall be claimed or allowed for any alleged failure of the Association or Board to take some action or perform some function required of it, or for inconvenience or discomfort arising from the making of repairs or improvements, or from any other action it takes. Upon written request, the Association shall furnish to any member liable for any type of assessment a certificate in writing signed by an Association officer setting forth whether such assessment has been paid. Such certificate shall be furnished within ten (10) business days after receipt of the request. Such certificate shall be conclusive evidence of payment. The Association may require the advance payment of a reasonable processing fee for the issuance of such certificate.

(b) Declarant's Financial Obligations to Association. Declarant shall be liable for assessments on any homesteads which it owns that are subject to assessment under Article 5.

(c) Lien for Assessments. To insure that each member pays assessments, the Association has a lien against the homesteads when assessments are not paid in a timely fashion. This means that if a member does not pay his or her assessments on time, the Association could foreclose the lien, thus causing the member's homestead to be sold to pay the past due assessments. Alternatively, the Association may sue any member in Court to recover past due assessments. The Association shall have a lien against each homestead to secure payment of assessments, as well as interest, late charges, (subject to the limitations of Georgia law), and costs of collection (including attorney's fees and expenses). Such lien shall be superior to all other liens, except (a) the liens of all taxes, bonds, assessments, and other levies of all taxes, bonds, assessments, and other levies which by law would be superior, and (b) the lien or charge of any recorded first deed to secure debt (meaning any recorded deed to secure debt with first priority over other deeds to secure debt) made in good faith and for value. Such lien, when delinquent may be enforced by suit, judgment, and judicial or nonjudicial foreclosure. A claim of lien shall comply with Georgia Code.

The Association may bid for the homestead at the foreclosure sale and acquire, hold, lease, mortgage, and convey the homestead. While a homestead is owned by the Association following foreclosure: (a) no right to vote shall be exercised on its behalf; (b) no assessment shall be levied on it; and (c) each other homestead shall be charged, in addition to its usual assessment, its pro rata share of the assessment that would have been charged such homestead had it not been acquired by the Association. The Association may sue for unpaid assessments and other charges authorized hereunder without foreclosing or waiving the lien securing the same, in addition to pursuing any and all remedies allowed by law to enforce the lien. Sale or transfer of any homestead shall not affect the assessment lien or

relieve such homestead from the lien for any subsequent assessments. However, the sale or transfer of any homestead pursuant to foreclosure of the first mortgage shall extinguish the lien as to any installments of such assessments due prior to the mortgagee's foreclosure. The subsequent member of the foreclosed homestead shall not be personally liable for assessments on such homestead due prior to such acquisition of title. Such unpaid assessments shall be deemed to be Common Expenses collectible from members of all homesteads subject to assessment, including such acquirer, its successors and assigns.

Section 6. Compliance and Enforcement. Every member and occupant of a homestead shall comply with the Governing Documents. The Board may impose sanctions for violation of the Governing Documents after notice and a hearing in accordance with the procedures set forth in the Bylaws. Such sanctions may include, without limitation:

(a) imposing reasonable monetary fines which shall constitute a lien upon the violator's homestead, not to exceed such amount as permitted by Georgia law for the violation (in the event that any occupant, guest, or invitee of a homestead violates the Governing Documents and a fine is imposed, the fine shall first be assessed against the violator, however, if the fine is not paid by the violator within the time period set by the Board, the member shall pay the fine upon notice from the Board).

(b) suspending the vote attributable to the violating member's homestead.

(c) suspending any person's right to use any recreational facilities within the Common Area.

(d) suspending any services which the Association provides to any member or the member's homestead if the member is more than 30 days delinquent in paying any assessment or other charged owed to the Association.,

(e) without liability to any person, precluding any contractor, subcontractor, agent, employee, or other invitee of a member who fails to comply with the terms and provisions of Article 5 and the Design Guidelines from continuing or performing any further activities in Great Satilla Preserve.

(f) levying specific assessments to cover costs which the Association incurs to bring a homestead's property into compliance with the Governing Documents, or costs incurred as a consequent of the conduct of an member or occupant of a homestead, their guests or invitees. In addition, the Association, acting through the Board or its designee, may take the following action to enforce the Governing Documents without the necessity of compliance with the procedures set forth in the bylaws.

(g) requiring a member, at its own expense, to perform maintenance on such member's homestead, or to remove any structure, item, or improvement on such member's homestead in violation of the Governing Documents and to restore the homestead to its previous condition.

(h) entering the property and exercising self-help to remove or cure a violating condition up on failure of a member to take action as required pursuant to subsection (a) above within 10 days after receipt of written notice to do so, and any such entry shall not be deemed a trespass.

(I) exercising self-help in any situation which requires prompt action to avoid potential injury or damage or unreasonable inconvenience to other persons or their property (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations) and/or

(j) bring suit at law or in equity to enjoin any violation or to recover monetary damages or both, subject to the procedures set forth in Article 5, if applicable.

(k) If a member is legally responsible for damage inflicted on any Common Area, the Association may direct such member to repair such damage or the Association may make the repair and recover damages from the responsible member.

(l) All remedies set forth in the Governing Documents shall be cumulative of any remedies available at law or in equity. In any action to enforce the Governing Documents, if the Association prevails, it shall be entitled to recover all costs, including, without limitation, attorneys' fees and court costs, reasonably incurred in such action.

(m) The decision to pursue enforcement action in any particular case shall be left to the Board's discretion, except that the Board shall not be arbitrary or capricious in taking enforcement action. Without limiting the generality of the foregoing sentence, the Board may determine that, under the circumstances of a particular case:

(I) the Association's position is not strong enough to justify taking any or further action.

(ii) the covenant or rule being enforced is, or is likely to be construed as inconsistent with applicable law.

(iii) although a technical violation may exist or may have occurred, it is not of such a material nature as to be objectionable to a reasonable person or to justify expending the Associations's resources;
or

(iv) it is not in the Association's best interest, based upon hardship, expense or other reasonable criteria, to pursue enforcement action.

Such a decision shall not be construed a waiver of the Association's right to enforce such provision at a later time under other circumstances or preclude the Association from enforcing any other covenant or rule.

(n) By contract or other agreement, the Association may enforce applicable county ordinances and permit Camden County to enforce ordinances within Great Satilla Preserve for the benefits of the

Association and its Members.

Section 7. Implied Rights: Board Authority. The Association may exercise any right or privilege given to it expressly by the Governing Documents, or reasonably implied from or reasonably necessary to effectuate any such right or privilege. All rights and powers of the Association may be exercised by the Board without a vote of the membership except to the extent that the Governing Documents or Georgia law specifically require a vote of the membership. The Board may institute, defend, settle, or intervene on behalf of the Association in mediation, binding or non-binding arbitration, litigation, or administrative proceedings in matter pertaining to the Area of Common Responsibility, enforcement of the Governing Documents, or any other civil claim or action. However, the Governing Documents shall not be construed as creating any independent legal duty to institute litigation on behalf of or in the name of the Association or its Members. In exercising the rights and powers of the Association, making decisions on behalf of the Association, and conducting the association's affairs, Board Members shall be subject to, and their actions shall be judged in accordance with the standards set forth in the bylaws. Any decisions made by the Board can be overruled by at 67% vote of the association members.

Section 8. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be inferior and subordinate to the lien of any bank or other institutional mortgage now or hereafter placed upon the Lot subject to assessment. Sales or transfers of any Lot shall not affect the assessment lien; however, the sale or transfer of any Lot pursuant to foreclosure of such a mortgage may extinguish the lien of such assessments as to payments that became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 9. Real Estate Taxes. In the event the Common Areas owned by the Association are taxed separately from the Lots deeded to Members, the Association shall include such taxes as part of the general assessment. In the event the Common Areas owned by the Association are taxed as a component of the value of the Lot owned by each Member, it shall be the obligation of each Member to promptly pay such taxes prior to them becoming a lien on the Property.

Section 10. Timber Sales. Any profits from the sale of timber from the planted pine tracts beyond the Declarant construction period will go to the association preserve and used only for expenses of the club. The Board may decide to keep these revenues in the capital expenditures or reserves or use any excess to reduce the members yearly assessments. Pursuant to the goal of the Mission Statement, with the exception of bird, equestrian fields, recreation and sporting, or needed maintenance due to fires or disease, no clear cutting of timber tracts will be permitted. Whenever possible, timber will be

harvested and thinned to allow for the return of native species to achieve a return to the original diverse woodlands prior to timber harvesting. High and low hardwood swamp acres are exempt from commercial harvesting and will remain in their existing state with the exceptions of cutting for trails, roadways, out buildings and common area structures, and for storm and other maintenance needs.

ARTICLE VI

ARCHITECTURAL STANDARDS AND RESTRICTIONS

Section 1. Purpose. In order to preserve and enhance the natural setting, beauty and utility of the Reserve, to establish and preserve a harmonious and aesthetically pleasing design for the Reserve, and to protect and promote the value of the Reserve and its environment, the lots, and all improvements located therein or thereon shall be subject to the restrictions set forth in the Article. Every grantee of any interest in the Reserve, by acceptance of a deed or other conveyance of such interest, agrees to be bound the provisions of this Article.

Section 2. Architectural Review Board. The Board shall establish the Architectural Review Board which shall consist of up to five (5), but not less than three (3) members who may or may not be members of the Board. The regular term of office of each member shall be two years, coinciding with the fiscal year of Declarant. Any member appointed to the Architectural Review Board may be removed with or without cause by the Declarant and then by the Association at any time by written notice to such appointee, and a successor or successors appointed to fill such vacancy shall serve the remainder of the term of the former member. Notwithstanding the foregoing to the contrary, any member appointed to the Architectural Review Board by the Board during the Development period shall be subject to the prior approval of Declarant. The Architectural Review Board shall elect a chairman and he, or in his absence, the vice chairman, shall be the presiding officer at its meetings. The Architectural Review Board shall meet upon call of the chairman and all meetings shall be held at such places as may be designated by the chairman. Three (3) members shall constitute a quorum for the transaction of business, and the affirmative vote of a majority of those present in person at a meeting of the Architectural Review Board shall constitute the action of the Architectural Review Board on any matter before it. The Architectural Review Board is authorized to retain the services of consulting architects, engineers, inspectors, and/or attorneys in order to advise and assist the Architectural Review Board in performing its functions set forth herein. Each member of the Architectural Review Board may be paid a stipend or honorarium as from time to time determined by the Declarant or the Association.

Section 3. Permitted Improvements. No improvements of any nature whatsoever shall be constructed, altered, added to, painted, stained, or maintained upon any part of the Subdivision, except

(a) improvements which are constructed by Declarant (b) such improvements as are approved by the Architectural Review Board in accordance with this Article or (c) improvements which pursuant to this Article do not require the consent of the Architectural Review Board.

Section 4. Construction of Improvements.

(a) To insure that dwellings and other structures will be located so that the maximum view, privacy, and breeze will be available to each dwelling or structure, dwellings and structures will be located with regard to the topography of each lot taking into consideration the location of trees and vegetation and other aesthetic and environmental considerations, as well as the precise site and location of any other dwellings or structures within the Subdivision.

(b) No construction or improvements on any lots shall be undertaken or conducted on any Saturdays, Sundays, or holidays as established by the Architectural Review Board except for (i) construction activities of Declarant (ii) emergency situations involving the potential loss, injury or damage to person or property, and (iii) as otherwise permitted by the Architectural Review Board.

(c) The Architectural Review Board, in its sole discretion may require that any contractor and/or subcontractor, exclusive of those of Declarant, for any planned improvements within the Subdivision post payment and/or performance bonds with the Architectural Review Board to assure that such contractor or subcontractor shall satisfactorily complete such improvements, such bonds to be named in favor of the Association and to be in form and amount satisfactory to the Architectural Review Board.

(d) Dwellings may not be temporarily or permanently occupied until the exteriors thereof have been completed. No temporary house, shack, tent, barn or other outbuilding shall be permitted on any lot or dwelling at any time, except as needed by the Declarant or as allowed by the Association and except for temporary structures for social functions as may, be permitted by rules and regulations of the Board, nor shall any stable, poultry house or yard, rabbit hut, dog house or other similar yard structure be constructed or allowed to remain on any lot without the consent of the Board, which consent shall not be unreasonably withheld, except for the equity lots of record. During the continuance of construction by an member, such member shall require its contractors to maintain the lot in a reasonably clean and uncluttered condition and, to the extent possible, all construction trash and debris shall be kept within refuse container. Upon completion of construction, such member shall cause its contractors to immediately remove all equipment, tools, and construction material and debris from the lot on which such construction has been completed.

Section 5. Architectural Approval. To preserve the architectural and aesthetic appearance of the Subdivision, no construction of improvements of any nature whatsoever shall be commenced or maintained by any member, other than Declarant with respect to the construction or exterior of any dwelling or with respect to any other portion of the Subdivision, including, without limitation, the construction or installation of driveways, parking lots, fences, garages, guest or servants' quarters or other outbuildings, nor shall any exterior addition to or change or alteration therein be made unless and until two (2) copies of the plans and specifications and related data shall have been submitted to and approved in writing by the Architectural Review Board.

The related data to be submitted to the Architectural Review Board shall include, without limitation, the name of the general contractor or subcontractors to be used by the member; a survey showing the proposed siting of on the structures, including driveways and their relationship to the buffers and setbacks, and as to any lot listed on Exhibit B hereto, the proposed location of the easement area described in Article VIII hereof; and the nature, color, type, shape, height, materials, and location of the proposed improvements. One copy of such plans, specifications and related data so submitted shall be retained in the records of the Architectural Review Board and the other copy shall be returned to the member marked "approved" or "disapproved". The Architectural Review Board shall establish a fee sufficient to cover the expense of reviewing plans and related data and to compensate any inspectors retained in accordance with the terms hereof. The fee initially established for such review shall be \$150.00 for submission, and the Architectural Review Board shall have the right to increase or decrease this amount from time to time. Notwithstanding the foregoing, a member may make interior improvements and alterations within his dwelling without the necessity of approval or review by the Architectural Review Board. The Architectural Review Board shall have the sole discretion to determine whether plans and specifications and the general contractor submitted for approval are acceptable to the Declarant. Following approval of any plans and specifications by the Architectural Review Board, representatives or agents of the Architectural Review Board shall have the right during reasonable hours to enter upon and inspect any lot, dwelling, or other improvements with respect to which construction is underway to determine whether or not the plans and specifications therefor have been approved and are being complied with. In the event the Architectural Review Board shall determine that such plans and specifications have not been approved or are not being complied with, the Architectural Review Board shall be entitled to enjoin further construction and to require the removal or correction of any

work in place which does not comply with approved plans and specifications. In the event the Architectural Review Board fails to approve or disapprove in writing any proposed plans and specifications or the general contractor within forty-five (45) days after such plans and specifications and the name of the general contractor have been submitted, such plans and specifications and the general contractor will be deemed to have been expressly approved. Upon approval of plans and specifications and the general contractor, no further approval under this Article shall be required with respect thereto, unless such construction has not substantially commenced within six (6) months of the approval of such plans and specifications (e.g., clearing and grading, pouring of footings, etc.) Or unless such plans and specifications are materially altered or changed. Refusal of approval of plans and specifications and the general contractor by the Architectural Review Board may be based upon any grounds consistent with the objects and purposes of this Declaration, including purely aesthetic considerations. All members must construct according to the local building codes and employ qualified contractors. The Declarant and those whose purchase property within the subdivision wish to maintain the natural, aesthetic and financial value of their investment and to allow for innovation, creativity, and personal expression in both architecture and use of the property. The intent of these guidelines is therefore to control development to the end that all may enjoy a safe and appealing neighborhood. Whereas no limits to architectural style are imposed, structures and developments should be in conformance with appropriate standards for reducing fire hazards and maintaining a high standard of public safety. Structures should be shielded from view from the common areas and from neighboring properties, If possible and practical, any structures elevation should not be visible except from the lot on which it is located. Buffer zones, that are non-disturb zones (i.e. no cutting of live plant material; deadwood/cleanup activities are permitted), as indicated on the subdivision plat, between common areas and individual lots must be maintained. Non-flammable or appropriate fire rated roofing and underpinnings materials should be used. Design and construction should utilize good fire prevention standards. Approved septic systems or composting waste systems must be installed prior to occupancy of any dwelling. Whereas the scope of this document does not intend to embrace all manner of architectural guidelines, dos and don'ts of construction and design, the following should be sufficient to provide the reasonable intent.

Colors and materials that are natural to the local environment should be used, e.g. greens, browns and muted earth tones. Turquoise, hot pink, international orange and similar colors are out. Wood or concrete siding, masonry, real tabby, stone or brick are permitted. Vinyl or aluminum

siding are out. Metal roofing may be the preferred material, either in mill finish galvanized or a conforming paint color.

Section 6. Approval Procedures. Subject to the provisions hereof, the Declarant and the Association may establish reasonable procedures in addition to those set out in Sections 5 and 6 of this Article relating to architectural approval and landscaping approval. Such procedures shall be binding upon all members other than the Declarant and may provide for such matters as the specific data and materials to be submitted to the Architectural Review Board, the address to which such data and materials should be submitted, and a manner of obtaining a preliminary review of plans and specifications prior to formal submission to the Architectural Review Board.

Section 7. Approval Not a Guarantee. No approval of plans and specifications and no publication of architectural standards shall be construed as representing or implying that such plans, specifications, or standards will, if followed, result in property designed improvements. Such approvals and standards shall in no event be construed as representing or guaranteeing that any dwelling or other improvement built in accordance therewith will be designed and/or built in a good and workmanlike manner. Approval by the Architectural Review Board of an application by an owner shall not constitute a basis for any liability of the members of the Architectural Review Board, the Declarant, or the Association as regards: (1) Failure of the plans to conform to any applicable building codes or (2) the inadequacy or deficiency in the plans resulting in defects in the improvements.

ARTICLE VII

USE OF PROPERTY

Section 1. Protective Covenants. In order to keep the Property a desirable place to live for all members, the following protective covenants are made a part of this Declaration.

a. Residential Use. All 45 homesites shall be used, improved and devoted exclusively to single-family residential use and such uses that are consistent with single-family residential zoning in Camden County, Georgia, and 2000 acres are set aside in a Common Area Preserve for the activities of its members as on the Common Area Preserve designed on Exhibit "B". This portion of the Common Area Preserve may be conveyed to an entity for the establishment of a conservation easement or for the purpose of conservation, subject to all of the provisions of the Declaration, Articles of Incorporation, Bylaws and Rules and Regulations adopted by the Association.

b. Restriction on Further Subdivision. No homesite shall be subdivided or separated in to

smaller lots by any member; provided that this shall not prohibit corrective deeds, or similar corrective instruments.

c. Signs. A lot identity sign shall be no larger than 6 square feet and consist of natural materials. No advertisement or notice of any type or nature whatsoever shall be erected or displayed upon any Lot except where express prior written approval of the size, shape, content and location thereof has been obtained from the Association, which approval may not be arbitrarily withheld. Signage for construction identification will be allowed.

d. RV's and Boats. The parking of any recreational vehicle, truck, trailer, boat, etc. upon any portion of the Property is prohibited except in areas of the Lots within the buffer zones and in the designated common area for that purpose. Except on a temporary basis, no RV's will be allowed to be parked on any homesite unless it is in a covered garage or storage structure.

e. Driveway clearings should be minimal for reasonable access in the buffer zones. No more than two (2) driveway clearings will be allowed per homesite.

f. Water Supply and Sewerage. Every member shall comply with the provisions of local and state codes for the use of water and waste disposal.

g. Compliance. It shall be the responsibility of each member, family members of members, and their authorized guests and tenants to conform and abide by the rules and regulations in regard to the use of the residential dwellings, Lots, and Common Areas.

h. Soliciting. No soliciting will be allowed at any time within the property.

i. Trees. No living trees shall be cut or removed in the common area without approval of the Association. This restriction does not apply to maintenance and improvement of access trails.

j. Pets. Pets may be kept by a member on his or her Lot but only if such pet does not cause a disturbance or annoyance on the Property. The Association further reserves the right to demand that a member permanently move from the Property any and all pets which create disturbances and annoyance which are to the reasonable displeasure of the majority of the other members of the Association. There will be 10 acres minimum for horses with the exception of lots 32, 33, 34, 42, 43 and 45.

Section 2. Standards and Criteria. All Lots and areas identified in Article I, Section 8 shall be used and improved in accordance with the following standards and criteria:

a. Setbacks. The following setback lines shall apply to each of the Lots and shall be measured from property line to exterior wall:

Setbacks are depicted on the subdivision plat.

b. Fences. No fences are allowed in the buffer zones.

- c. Roadways within the access areas are to remain unpaved and pervious, i.e., stone, gravel, limestone gravel, shell, mulch or bare sand, except for areas of the boat ramp easement needed for parking and maneuvering.
- d. Driveway areas within the front limited-disturb buffer area are to be pervious, i.e. stone gravel, limestone gravel, shell, mulch or bare sand.
- e. Buffer areas as shown in Exhibits A and B.
 - 1. Limited Disturbance buffers allow for no more than two (2) clearings for driveways. Limited thinning and cleaning is allowed but must, when practicable, not allow for views of lot structures from the access easements (roadways). The existing natural vegetation is preferred. No irrigation or grassed areas are allowed in these buffer areas.
 - 2. Non disturbance buffers allow for storm clearing, deadwooding and maintenance of these areas. Clearing for pedestrian, ATV, and equestrian trails are permitted, but must be minimal in nature.
- f. Hunting areas - Approximate bow and rifle hunting areas within the preserve are indicated on Exhibit B. and will be used according to the standards and criteria established in the by-laws and club use setup and restrictions documents.

ARTICLE VIII

UTILITY EASEMENT AND OTHER EASEMENTS

Section 1. Utility Easement. The Declarant or the Association hereby reserves a blanket easement for the benefit of the Property upon, cross, over, through, and under the Property for ingress, egress installation, replacement, repair and maintenance of all utility and service lines and service systems, public and private, including, but not limited to, water, sewage, drainage, irrigation systems, telephones, electricity, television, cable or communication systems, and police powers and services supplied by the local, state and federal governments. By virtue of this easement, it shall be expressly permissible for the Declarant or the Association to install and maintain facilities and equipment on the Property, to excavate for such purposes. This easement shall in no way affect any other recorded easements on the Property.

Section 2. Specific Easements. Declarant also reserves for itself the non-exclusive right and power to grant and record such specific easements as may be necessary, in Declarant's discretion, in connection with the orderly development of any property described in Exhibits "A" and "B". The owner of any property to be burdened by an easement granted pursuant to this subsection shall be given written

notice in advance of the grant. The location of the easement shall be subject to the written approval of the owner of the burdened property, which approval shall not unreasonably be withheld, delayed, or conditioned.

Section 3. Easements for Maintenance, Emergency and Enforcement. The Association may come onto your homestead to do maintenance or to address violations of the Declaration. This section describes the extent of the Association's right in this regard.

Declarant grants to the Association easements over Great Satilla Preserve as necessary to enable the Association to fulfill its maintenance responsibilities. The Association shall also have the right, but not the obligation, to enter upon any homestead for emergency, security, and safety reasons, to perform maintenance and to inspect for the purpose of ensuring compliance with and enforce the Governing Documents. Such right may be exercised by any member of the Board and its duly authorized agents and designees, and all emergency personnel in the performance of their duties. Except in an emergency situation, entry shall only be during reasonable hours and after notice to the member.

Section 4. Right to Enter and Correct. Declarant reserves for itself and others it may designate the right to inspect, monitor, test, redesign, and correct any structure, improvement, or condition which may exist on any portion of the property within Great Satilla Preserve, and a perpetual, nonexclusive easement of access throughout Great Satilla Preserve to the extent reasonably necessary to exercise such right. Except in an emergency, entry onto a homestead shall be only after reasonable notice to the member, and no entry into a dwelling shall be permitted without the member's consent. The person exercising this easement shall promptly repair, at such person's own expense, any damage resulting from such exercise.

Section 5. Encroachment. To the extent that any improvements constructed by the Association on or in any lot encroaches on any other lot or Common Area, whether by reason of any deviation from the subdivision plat(s) of the Property or by reason of the settling or shifting of any land or improvements, a valid easement for such encroachment shall exist.

Section 6. Maintenance. There is hereby reserved to Declarant or the the Association the exclusive right, which shall also be its duty and responsibility, to maintain the Common Area to the extent contained in this Declaration.

Section 7. Conformance. No Owner shall build a structure or allow any use of their property that does not conform to the zoning standards and use allowed in Camden County.

ARTICLE IX

INSURANCE

Section 1. Insurance of Common Areas. The Board of Directors shall be required to obtain and maintain the insurance on the Common Areas and any improvements constructed thereon, as appropriate.

The Board of Directors shall also be required to obtain and maintain public liability and property damage insurance in such limits as the Board of Directors may from time to time determine, insuring against any liability arising out of, or incident to, the ownership and use of the Common Areas. Such insurance shall be issued on a comprehensive liability basis and shall contain a "severability of interest" endorsement that shall preclude the insurer from denying the claim of an Owner because of negligent acts of the Association, Board of Directors or other Owners. The Board of Directors shall review such limitations once each year but in no extent shall insurance be less than \$300,000 with respect to any one person, \$500,000 with respect to any one accident or occurrence and \$100,000 with respect to any claim for property damage.

Section 2. Repair and Reconstruction After Fire or Other Casualty. In the event of damage to or destruction of all or any of the improvements on the Common Areas as a result of a casualty, the Board of Directors shall arrange for and supervise the prompt repair and restoration of such improvements substantially in accordance with the plans and specifications under which the improvements were originally constructed, or any modification thereof approved by the Board. The Board of Directors shall proceed towards reconstruction of such improvements as quickly as practicable under the circumstances and shall obtain funds for such reconstruction from the insurance proceeds and any special assessments that may be necessary after exhaustion of reserves for the repair and replacement of such improvements.

ARTICLE X

RIGHT OF FIRST REFUSAL

Section 1. Repurchase Option. The Declarant hereby reserves the right and option to purchase any homesite within the Subdivision which is offered for sale by the member thereof, such option to be at the price and on the terms and conditions of any bona fide offer for such homesite which is acceptable to such member and which is made in writing to such member by a third party. Upon the receipt of any such offer by a member, such member shall promptly submit a copy of the same to the Declarant, and Declarant shall have a period of ten (10) days from and after the receipt by the Declarant of such offer in which to exercise its repurchase option by giving the member written notice of such exercise. If the Declarant fails to respond or to exercise such repurchase option within said ten (10) days period,

Declarant shall be deemed to have waived such repurchase option. If during such ten (10) day period the Declarant declines to exercise such option, Declarant shall execute an instrument evidencing its waiver of its repurchase option, which instrument shall be in recordable form. After the control period ends the right of first refusal shall be vested in the Association and it shall have the right to repurchase the homesite. There shall be a \$2,500.00 transfer fee paid to the Association upon every resale of every homesite.

ARTICLE XI

ADDITIONAL RIGHTS RESERVED TO DECLARANT.

Section 1. Right to Veto Changes in Standards: So long as Declarant owns property subject to this Declaration or which may become subject to this Declaration, the Declarant shall have the right to veto any amendment to or modification of the Community Rules or Design Guidelines during its control period.

Section 2. Development and Sales Activities: Declarant may construct and maintain upon portions of the Common Area such facilities and activities as, in Declarant's sole opinion, may be reasonably required, convenience or incidental to the construction or sale of homesteads, including, but not limited to business offices, signs, model units, and sales offices. Declarant shall have an easement for access to and use of such facilities at no charge. Such right shall specifically include the right of Declarant and its designees to use Common Area facilities for an information center and/or for administrative, sales and business offices at no charge. Declarant and its employees, agents, and designees shall have a right of access and use and an easement over and upon all of the Common Area for the purpose of making, constructing and installing such improvements to the Common Area as it deems appropriate in its discretion until Declarant records a written statement that all initial sales activities have ceased or 20 years from the date this Declaration is recorded, whichever is earlier. Declarant and its employees, agents, designees, successors, and assigns shall have a right of access and use and an easement over and upon all of the Common Areas as may be reasonably required, convenience or incidental to the maintenance and operation of a real estate sales office for administering homestead resales with Great Satilla Preserve.

Section 3. Right to Transfer or Assign Declarant Rights: Any or all of Declarant's special rights and obligations set forth in this Declaration or the bylaws may be transferred in whole or in part to other persons; provided, the transfer shall not reduce an obligation or enlarge a right beyond that which Declarant has under this Declaration or the bylaws. No such transfer or assignment shall be effective unless it is in a written instrument Declarant signs and records. The foregoing sentence shall not

preclude Declarant from permitting other persons to exercise, on a one time or limited basis, any right reserved to Declarant in the Declaration where Declarant does not intend to transfer such right in its entirety, and in such case, it shall not be necessary to record any written assignment unless necessary to evidence Declarant's consent to such exercise.

ARTICLE XII

CONSERVATION DONATION TO A QUALIFIED ENTITY OR BY CONSERVATION EASEMENT OF THE COMMON AREA PRESERVE

Section 1. Purchasers of homesites in Great Satilla Preserve agree to participate in and cooperate in the submission or conveyance of the Common Area Preserve to a qualified entity for conservation purposes or to submitted Common Area Preserve under conservation easement. Any tax credits or incentives acquired when the Declarant or the Association creates or conveys the Common Area Preserve as a conservation donation shall be split as follows:

- (a) Declarant shall retain 50% of any tax benefit; and
- (b) 1/100 share of the tax benefit to be distributed to each member.

ARTICLE XIII

GENERAL PROVISIONS

Section 1. Duration. The covenants and restrictions contained in the this Declaration, as the same may be amended from time to time, shall run with and bind the Property and shall inure to the benefit of and be enforceable by the Association and the members, their respective legal representatives, heirs, successors or assigns, for a term of twenty (20) years from the date this Declarations is recorded in the Offices of the Clerk of the Superior Court, Camden County, Georgia, after which time all of said provisions, unless prohibited by law, shall be extended automatically for successive periods of ten (10) years each unless an instrument signed by the then members holding 67% of the total voting power in the Association shall have been recorded, agreeing to terminate all of the said provisions as of a specified date, which shall not be earlier than the expiration of an extended term of three (3) years from the date of such recording.

Section 2. Condemnation. In the event all or part of the Common Area owned by the Association shall be taken or condemned by any authority having the power of eminent domain, all compensation and damages shall be paid to the Association. The Board of Directors of the Association shall have the right to act on behalf of the Association with respect to the negotiation and the litigation of the taking or condemnation issued affecting such property. The Owners may, by a vote of 67% of the total voting power hereunder, agree to distribute the proceeds of any condemnation or taking by eminent

domain, and if the Owners shall not so agree such proceeds shall be added to the funds of the Association.

Section 3. Notices. Any notice required to be sent to the member under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postage prepaid, or hand delivered to the last known address of the person who appears as member on the records of the Association at the time of such mailing.

Section 4. Enforcement. In addition to the enforcement provisions previously set forth in this Declaration, the provisions of this Declaration may be enforced by any member or the Association by a proceeding at law or in equity against any person, persons or entity violating or attempting to violate the same, either to restrain violation or to recover damages, and against his or its property to enforce any lien created by these protective covenants and restrictions. Failure to so enforce any of these protective covenants and restrictions herein contained shall in no event be deemed a waiver of the right to do so at any time thereafter.

Section 5. Interpretation. The provisions of this Declaration shall be liberally construed to effectuate their purpose of creating a uniform and consistent plan for the development and operation of the Property.

Section 6. Invalidity. The invalidity of any part of this Declaration shall not impair or affect in any manner the validity, enforceability or effect of the balance of the Declaration that shall remain in full force and effect.

Section 7. Gender and Number. The use of the masculine gender herein shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

Section 8. Rules and Regulations. All members shall comply with the rules and regulations adopted and amended from time to time by the Board of Directors. Such rules and regulations shall be for the purpose of elaboration and administration of the provisions of this Declaration and shall relate to the overall development of the Property, and shall not in any way diminish the powers of self-government of the Association.

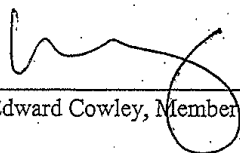
Section 9. Amendment. This Declaration may be amended at any time by the Declarant during the control period and then by an instrument in writing signed by and acknowledged by Members holding 80% of the total voting power in the Association, which amendment shall become effective upon recordation at the Camden County Clerk of the Superior Court's Office and approval, if necessary, by the necessary government authority.

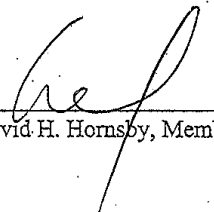
Section 10. Legal Fees. Any and all legal fees, including but not limited to attorney's fees and court costs, which may be incurred by the Association in the enforcement of any of the provisions of this Declaration, regardless of whether such enforcement requires judicial action, shall be assessed (by either general or special assessment) against and collectible from the member against whom such action was taken and shall be a lien against such Owner's Lot in favor of the Association.

Section 11. Law to Govern. This Declaration shall be construed in accordance with the laws of State of Georgia, both substantial and remedial.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, does hereby make this Declaration of Covenants, Conditions, Restrictions and Limitations, and has caused this Declaration to be executed in its name on the day and year first above written.

The Great Satilla Development Company, LLC

BY:  _____ (LS)
Paul Edward Cowley, Member

BY:  _____ (LS)
David H. Hornsby, Member

Signed, sealed and delivered
in the presence of:

Witness

Notary Public

My Commission Expires: Notary Public, Glynn County, Georgia
My Commission Expires April 2, 2007

[SEAL]

EXHIBIT "A"

All of that certain lot, tract or parcel of land situate, lying and being in the 270th G.M.D., in Camden County, Georgia and being more particularly described and identified according to the plat of survey prepared by Copeland & Associates, certified by Craig R. Bargstad, Georgia Registered Land Surveyor No. 2934 and Walter P. Copeland, Georgia Registered Land Surveyor No. 2271, dated September 14, 2004, entitled "The Great Satilla Preserve" and being recorded in the office of the Clerk of Superior Court of Camden County, Georgia in Plat Cabinet 4, File No. 35-E and being ALL OF TRACT ONE (consisting of 2,304.250 acres) and TRACT TWO (consisting of 113.522 acres), IN THE GREAT SATILLA PRESERVE SUBDIVISION, CAMDEN COUNTY, GEORGIA.

Reference is hereby made to the aforesaid plat and to the record thereof for all purposes of description and identification and for all other purposes allowed by law.

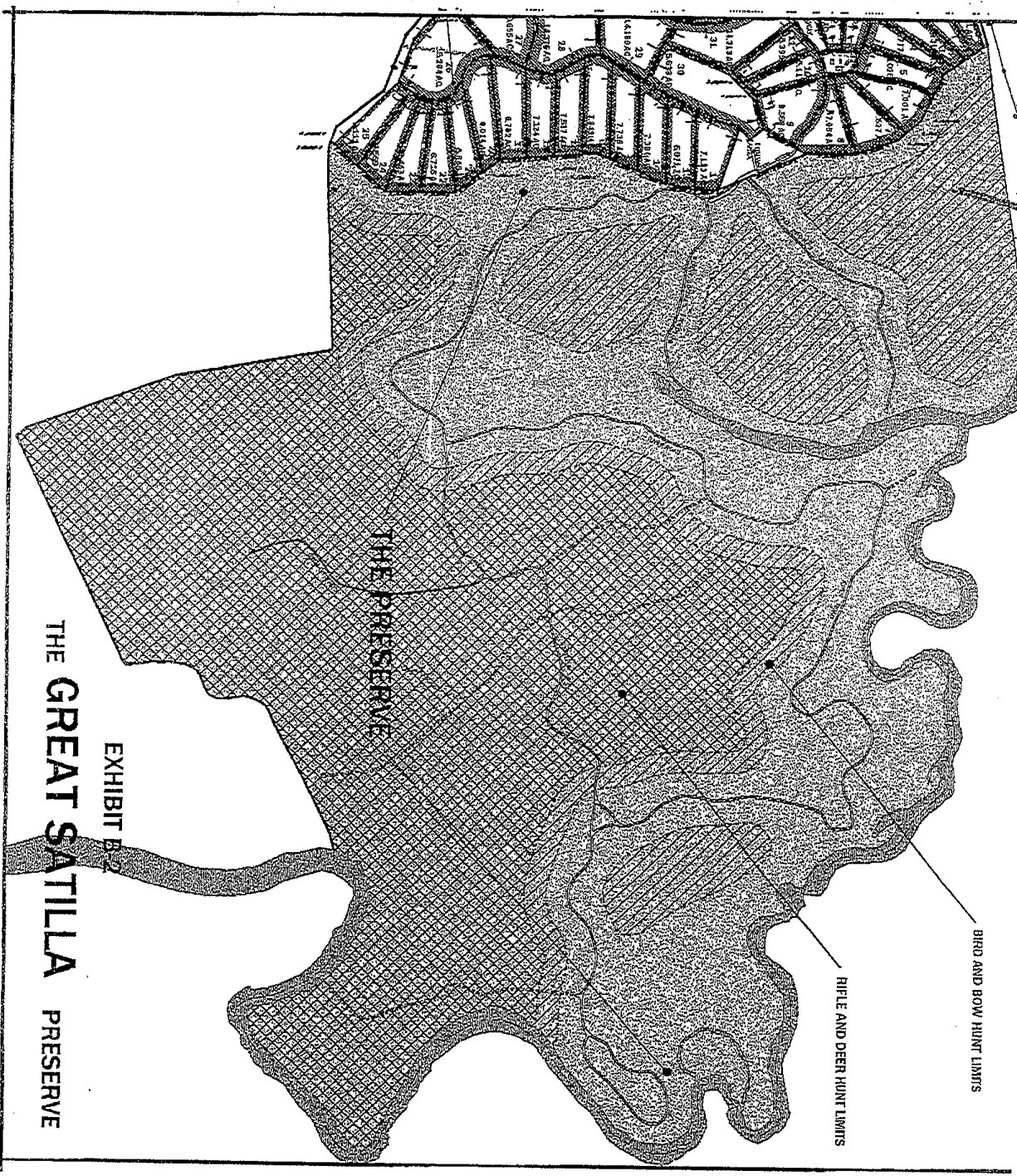


EXHIBIT B-2
THE GREAT SATILLA PRESERVE

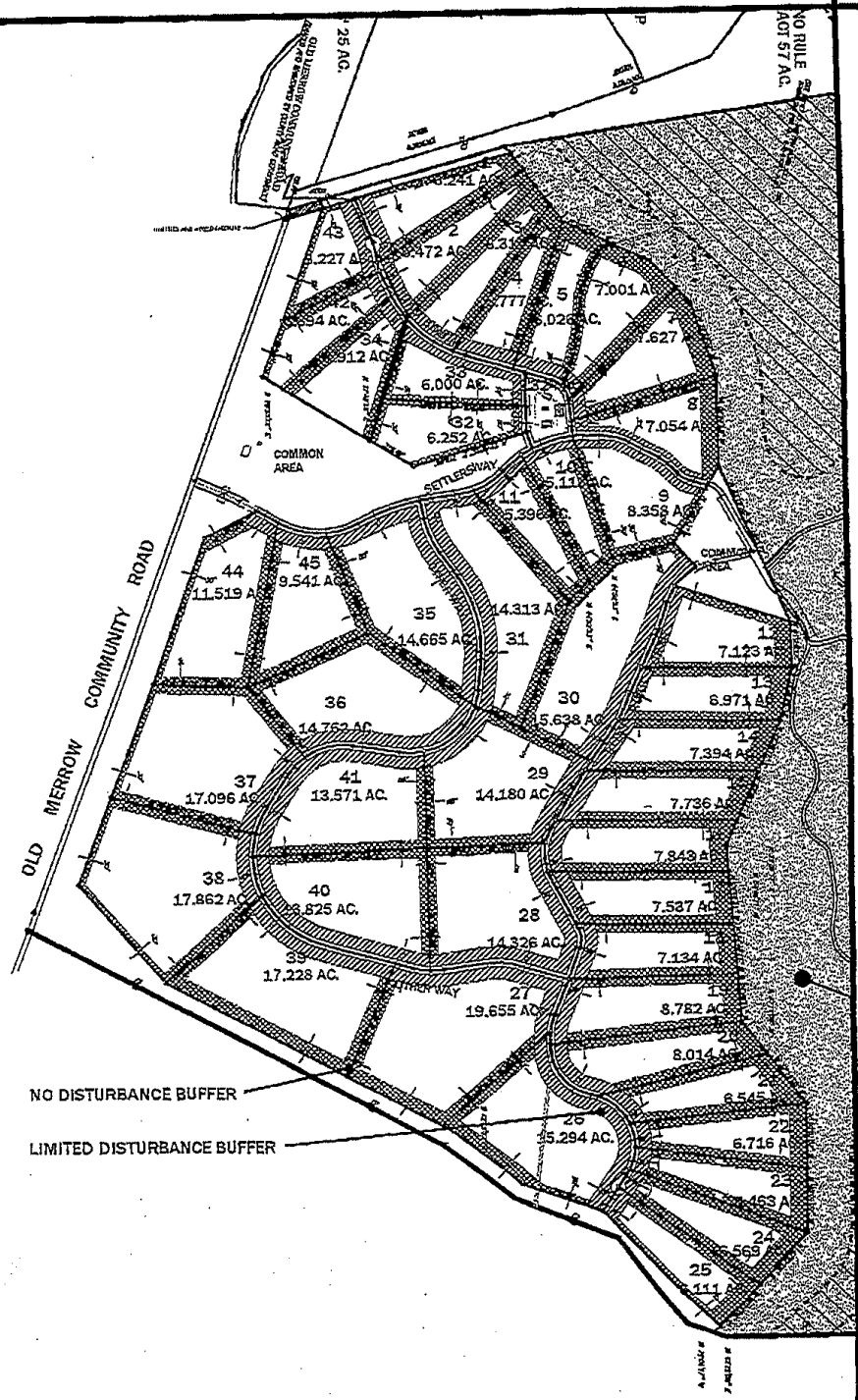


EXHIBIT B-1

THE GREAT SATILLA PRESERVE