

0543D
STATE OF GEORGIA
COUNTY OF DEKALB

Reference:	Deed Book 3405	Page 210
	Deed Book 3422	Page 597
	Deed Book 3508	Page 179
	Deed Book 3640	Page 968
	Deed Book 4415	Page 42
	Deed Book 4457	Page 363
	Deed Book 4596	Page 140
	Deed Book 4610	Page 142
	Deed Book 4629	Page 755

AMENDED AND RESTATED DECLARATION OF
THE VARIATIONS CONDOMINIUM

WHEREAS, Citizens and Southern Realty Investors, a Maryland real estate investment trust, filed a Declaration of The Variations Condominium which was recorded on October 23, 1975, in Deed Book 3405, Page 210, et seq., DeKalb County, Georgia Records; and

WHEREAS, subsequent amendments to the Declaration of The Variations Condominium were recorded in DeKalb County, Georgia Records, as follows:

<u>Amendment No.</u>	<u>Date</u>	<u>Book</u>	<u>Page</u>
1	December 3, 1975	3422	597, <u>et seq.</u>
2	June 11, 1976	3508	179, <u>et seq.</u>
3	March 23, 1977	3640	968, <u>et seq.</u>
4	February 2, 1981	4415	42, <u>et seq.</u>
5	April 20, 1981	4457	363, <u>et seq.</u>
6	March 16, 1982	4596	140, <u>et seq.</u>
7	May 3, 1982	4610	142, <u>et seq.</u>
8	June 30, 1982	4629	755, <u>et seq.</u>
9	March 21, 1995	8497	532, <u>et seq.</u>
10	March 22, 2005	17,235	532, <u>et seq.</u>
11.	December 1, 2009		

(the Declaration of The Variations Condominium and the amendments thereto are hereinafter collectively referred to as the “Original Declaration”); and

WHEREAS, plats relating to The Variations Condominium were recorded in the DeKalb County, Georgia Records, as follows:

<u>Date</u>	<u>Condominium Plat Book</u>	<u>Page</u>
October 23, 1975	3	116
March 23, 1977	4	8
April 28, 1981	4	112
August 31, 1981	4	123
March 16, 1982	4	132
May 3, 1982	4	135
June 30, 1982	4	142-143 , and

WHEREAS, floor plans of units at The Variations were recorded in Condominium Floor Plan Files 75, 103, and 117 of the DeKalb County, Georgia Records; and

WHEREAS, The Variations Condominium Association, Inc., (hereinafter referred to as the “Association”), a Georgia non-profit corporation, desires to amend and restate the Original Declaration and to adopt and record new By-Laws of the Association; and

WHEREAS, the Original Declaration may be amended by agreement of two-thirds (2/3) of the total vote of the Association; and

WHEREAS, the By-Laws of The Variations Condominium Association, Inc., may be amended or new By-Laws may be adopted by the Board of Directors; and

WHEREAS, this Amended and Restated Declaration of The Variations Condominium, (hereinafter referred to as the “Declaration”), has been consented to by the owners holding at least two-thirds (2/3) of the total vote of the Association; and

WHEREAS, the By-Laws of The Variations Condominium Association, Inc., attached as Exhibit “B”, were adopted by a resolution of the majority of the Board of Directors;

NOW, THEREFORE, the Original Declaration, and all Exhibits thereto, except for any provisions specifically retained, is stricken in its entirety and the following is substituted therefore:

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DECLARATION OF CONDOMINIUM

FOR

THE VARIATIONS CONDOMINIUM

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DECLARATION OF CONDOMINIUM

FOR

THE VARIATIONS CONDOMINIUM

1. Name

The name of the Condominium is "The Variations Condominium", (hereinafter sometimes called "The Variations" or the "Condominium"), which Condominium is a residential condominium which was previously submitted to the Georgia Condominium Act, O.C.G.A. Section 44-3-70, et seq. (Michie 1982), (hereinafter referred to as the "Act").

2. Location

The Condominium is located in Land Lots 235 and 236 of the 18th District, DeKalb County, Georgia, and is more particularly described on Exhibit "A" attached hereto, which Exhibit is incorporated herein by this reference.

3. Units

The property described and submitted to the Act is divided into one hundred thirty-one (131) separate condominium units, each subject to the provisions of this Declaration. Each unit consists of a dwelling and its appurtenant percentage of the undivided interest in the common elements as herein provided. Each unit shall be conveyed as a separately designated and legally described freehold estate subject to the Act and Condominium instruments.

The units are depicted on the plats and plans filed in the DeKalb County, Georgia Records, which plats and plans are incorporated herein by this reference.

Each unit includes that part of the structure which lies within the following boundaries:

(a) Horizontal (Upper and Lower):

The horizontal boundaries of each unit shall be the floors and ceilings of the unit as delineated in the plats and plans.

(b) Vertical (Perimetric):

The vertical boundaries of each unit shall be the walls thereof as delineated in the plats and plans.

(c) Interpretation of Terms:

All doors and windows, and all lath, wallboard, plasterboard, plaster, paneling, molding, tiles, wallpaper, paint, finishing, flooring and any other materials constituting any part of the finished surfaces thereof, shall be deemed a part of the unit. In addition, if chutes, flues, ducts, conduits, wires, bearing walls, bearing columns, or any other apparatus lies partially inside and partially outside of the designated boundaries of a unit, any portions thereof serving only that unit shall be deemed part of that unit.

4. Common Elements

The common elements include all parts of the Condominium property not located within the boundaries of a unit.

5. Limited Common Elements

The balconies, porches, doorsteps, carports, patios, and other apparatus described in Section 44-3-75(a)(5) of the Act designed to serve a single unit are limited common elements reserved for the exclusive use of the owner of the unit served thereby.

6. Association Membership

All unit owners, by virtue of their ownership of a unit in the Condominium, are members of The Variations Condominium Association, Inc., and shall be entitled to vote on all matters upon which members of the Association are entitled to vote pursuant to the Declaration and in accordance with the By-Laws. Subject to the provisions of the condominium instruments, such owners shall be entitled to one (1) vote for each unit in which they hold the interest required for membership, and each unit is allocated a vote equal to each other unit's vote.

7. Allocation of Liability For Common Expenses

Each unit is hereby allocated liability for common expenses equal to that allocated to every other unit.

(a) Except as provided below, or elsewhere in the Act or Condominium instruments, the amount of all common expenses shall be assessed against all the condominium units in accordance with the allocation of liability for common expenses.

(b) The Board of Directors shall have the power to specially assess pursuant to this Paragraph and to Section 44-3-80(b) of the Act as, in its discretion, it shall deem appropriate. Failure of the Board of Directors to exercise its authority under this Paragraph shall not be grounds for any action against the Association or the Board of Directors and shall not constitute a waiver of the Board's right to exercise its authority under this Paragraph in the future with respect to any expenses, including an expense for which the Board has not previously exercised its authority under this Paragraph.

(i) Except for expenses incurred for maintenance and repair of items which are the Association's maintenance responsibility under Article VI, Section 5(b), of the By-Laws, any common expenses benefiting less than all of the units may be specially assessed equitably among all of the condominium units which are benefited according to the benefit received.

(ii) Any common expenses occasioned by the conduct of less than all of those entitled to occupy all of the units or by the licensees or invitees of any such unit or units may be specially assessed against the condominium unit or units, the conduct of any occupant, licensee, or invitee of which occasioned any such common expenses.

(iii) Except for expenses incurred for maintenance and repair of such items which are the Association's maintenance responsibility under Article VI, Section 5(b), of the By-Laws, any common expenses which benefit all units, but which do not provide an equal benefit to all units, may be assessed equitably among all units according to the benefit received.

For purposes of this Paragraph, non-use shall constitute a benefit to less than all units or unequal benefit among all units only when such non-use results in an identifiable, calculable reduction in cost to the Association.

8. Assessment Lien

The Association shall have the power to impose assessments as provided in these Condominium instruments. Such assessments are the personal obligation of the owner against whom they are assessed and are a lien against the unit. The obligation and the lien for the assessment shall also include a late or delinquency charge in the amount of the greater of Ten (\$10.00) Dollars or ten (10%) percent of the amount of each assessment or installment not paid when due, or such higher amount as may be authorized by the Act, interest on each assessment or installment not paid when due and on any delinquency fee or late charge appertaining thereto from the date the charge was first due and payable at the rate of eight (8%) percent per annum, or such higher rate as may be authorized by the Act, the costs of collection, including court costs, the expenses of sale, any expense required for the protection and preservation of the unit, reasonable attorney's fees actually incurred, and the fair rental value of the unit from the time of the institution of suit until the sale at foreclosure.

In the event any assessment or other charge is delinquent for thirty (30) days or more, in addition to all other rights provided in the Act and this Declaration, the Association shall have the right upon ten (10) days written notice, and in compliance with any requirements set forth in the Act, suspend any utility services, the cost of which are a Common Expense of the Association, including, but not limited to, water and cable, to that Unit until such time as the delinquent assessments and all costs permitted pursuant to this Section, including reasonable attorney's fees, are paid in full. Any costs incurred by the Association in discontinuing and/or reconnecting any utility service, including reasonable attorney's fees, shall be an assessment against the Unit and shall be collected as provided herein for the collection of assessments.

Notwithstanding the above, the Board may suspend water service paid for as a Common Expense only after a final judgment or final judgments in excess of a total of \$750.00, or such other amount as required by the Act, are obtained in favor of the Association from a court of competent jurisdiction, the Association provides the notice required to be provided by the institutional provider of such service prior to suspension of such service, and the Association complies with any other requirements of O.C.G.A. 44-3-76. The utility services shall not be required to be restored until the judgment or judgments are paid in full.

9. Additional Rights and Restrictions

(a) The Association shall have the right, in addition and not in limitation of all other rights it may have, to make and to enforce reasonable rules and regulations governing the use of the Condominium, including both the units, the limited common elements, and the common elements, and specifically including, but not limited to, regulation of parking on the common elements.

(b) The Association shall have the right to enforce use restrictions, other Declaration and By-Law provisions, and rules and regulations by the imposition of reasonable monetary fines and suspension of use and voting privileges as provided in Section 44-3-76 of the Act. These powers, however, shall not be construed as limiting any other legal means of enforcing the Declaration, By-Laws, use restrictions, or rules and regulations of the Association. Any fines so imposed shall be considered an assessment against the unit and may be collected in the manner provided for collection of other assessments.

(c) The Association shall have the right to enter into units for emergency, security, and safety, which right may be exercised by the Association's Board of Directors, officers, agents, employees, managers, and all policemen, firemen, ambulance personnel, and similar emergency personnel in the performance of their respective duties. Except in an emergency situation, entry shall only be during reasonable hours and after notice to the owner or occupant of the unit. This right of entry shall include the right of the Association to enter a unit to cure any condition which may increase the possibility of a fire or other hazard in the Condominium in the event an owner fails or refuses to cure the condition upon request by the Board.

(d) The Association shall have the right to impose and receive payments, fees, or charges for the use, rental, or operation of the common elements, except for limited common elements.

10. Use Restrictions

Use restrictions regarding use of units and the common elements are as follows and also as may be adopted by the Board of Directors in accordance with the terms hereof and as specified in the By-Laws of The Variations Condominium Association, Inc., which By-Laws are attached hereto as Exhibit "B" and incorporated herein by this reference.

(a) Number of Occupants.

The maximum number of Occupants in a unit shall be limited to two (2) people per bedroom in the unit, as such bedrooms are depicted on the original survey and Floor Plans filed in the DeKalb County, Georgia records. "Occupancy," for purposes hereof, shall be defined as staying overnight in a dwelling for a total of more than thirty (30) days, either consecutive or nonconsecutive, in any calendar year. This occupancy restriction shall not apply to require the removal of any person lawfully occupying a unit on the Effective Date hereof. Upon written application, the Board shall grant variances to this restriction to comply with provisions of the Fair Housing Amendments Act of 1988 or any amendments thereto.

If an owner of a unit is a corporation, partnership, trust or other legal entity not being a natural person, the entity shall designate in writing to the Board the name(s) of the person(s) who will occupy the unit. The designated person(s) to occupy the unit may not be changed more frequently than once every twelve (12) months without the express written consent of the Board as determined in the Board's sole discretion.

(b) Residential Use.

Each unit shall be used for residential purposes only, and no trade or business of any kind may be conducted in or from a unit or any part of the Condominium either as a primary or accessory use of either the unit or other portion of the Condominium; provided, however, an owner or occupant may conduct such business activities within the unit so long as

(a) the existence or operation of the business activity is not apparent or detectable by sight, sound, or smell from the exterior of the unit;

(b) the business activity does not involve persons coming onto the Property who do not reside on the Property; (c) the business activity conforms to all zoning requirements for the Property; and (d) the business activity is consistent with the residential character of the development and does not constitute a nuisance or a hazardous or offensive use, as may be determined in the sole discretion of the Board of Directors. Notwithstanding the above, "garage sales" by unit owners are permitted, but only if such sales receive prior written consent of the Board of Directors.

(c) Subdivision of Units and Structures.

No unit may be subdivided into a smaller unit, and no unit owner shall erect or use any structure(s) of a temporary character, trailer, tent, shack,

carport, garage, barn, or other outbuilding on any portion of the Condominium at any time, either temporarily or permanently.

(d) Pets.

No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any part of the property, except that no more than a total of two (2) dogs, cats, or other household pets may be kept by their respective owners in their respective units, provided they are not kept, bred, or maintained for any commercial purpose and do not endanger the health of or unreasonably disturb the owner of any unit or any resident thereof or create a nuisance. Dogs, cats, or other household pets being kept in units on the date on which this Declaration is recorded in the DeKalb County, Georgia Records, may continue to be kept. However, if such pets die or are no longer kept in a unit, all subsequently acquired pets shall conform to this subparagraph. No pet enclosures shall be erected, placed, or permitted to remain on any property subject to this Declaration. At all times that pets are located outside a unit or the limited common area appurtenant to the unit they must be kept on a leash long enough to provide adequate movement by the animal and short enough to ensure control by the handler. All pet droppings must immediately be removed from the common elements and limited common elements by the owner or occupant controlling the pet and properly disposed of. The keeping of pets and their ingress, egress, and travel upon the common elements shall be subject to such rules and regulations as may be issued by the Board of Directors. If an owner or occupant fails to abide by the rules and regulations and/or covenants applicable to pets, the Board of Directors may bar the pet(s) of the owner or occupant from use or travel upon the common elements. In addition, any pet which endangers the health of any owner or resident of a unit or which creates a nuisance or unreasonable disturbance, as may be determined in the sole discretion of the Board of Directors, must be permanently removed from the Condominium property upon seven (7) days written notice by the Board of Directors.

(e) Signs.

Except as may be required by legal proceedings, no signs or advertising posters of any kind, except for one "For Sale" or "For Rent" sign per unit of not more than two feet by three feet (2' X 3') placed on the inside of the enclosed unit, shall be maintained or permitted on any portion of the property without the prior written approval of the Board of Directors. The Board, on behalf of the Association, shall have the right to erect reasonable and appropriate signs on the common elements.

(f) Antennas and Satellite Dishes.

Except as provided below, no satellite dish, antenna or other device for the transmission or reception of television signals, radio signals or any form of electromagnetic wave or radiation shall be erected, used or maintained on any portion of the Condominium, including the unit or limited common elements; provided, however, that the Association shall have the right to erect, construct and maintain such devices. The following shall apply to all unit owners:

- (i) No transmission antenna, of any kind, may be erected anywhere on the Condominium, including the units, without written approval of the Board of Directors or its delegates.
- (ii) No direct broadcast satellite (DBS) antenna or multi-channel multi-point distribution service (MMDS) antenna larger than one meter in diameter shall be placed, allowed or maintained upon the Condominium, including the units and the limited common elements.
- (iii) DBS and MMDS satellite dishes or antennas one meter or less in diameter and television broadcast service antennas may only be installed in accordance with Federal Communication Commission (FCC) rules and the rules and regulations of the Association, both as may be amended from time to time.

In the event of a transfer of the unit which includes a satellite dish or antenna, the grantee shall assume all responsibility for the satellite dish or antenna and shall comply with this Declaration, the Bylaws and the rules and regulations regarding satellite dishes and antennas, including, but not limited to, those requirements relating to maintenance and removal of satellite dish or antenna.

(g) Traffic Rules and Parking.

The speed limit for all vehicles traveling over the common elements shall be fifteen (15) miles per hour. Vehicles must stop completely at all posted stop signs. All parking shall be governed by the Association as set forth in the By-Laws.

(h) Planting and Gardening and Use of Common Elements.

No planting or gardening shall be done, and no fences, hedges, walls, or structures of any type shall be erected or maintained on the common elements, except as were installed with the initial construction of the Condominium or as approved by the Board of Directors or its delegate as provided for in Article VI, Section 4, of the By-Laws attached hereto as Exhibit "B".

(i) Heating of Units in Colder Months.

In order to prevent breakage of water pipes during colder months of the year resulting in damage to units and common elements, increased common expenses, and increased insurance premiums or cancellation of insurance policies due to numerous damage claims, the thermostats within all units shall be maintained with the heat in an "on" position and at a minimum of fifty (50°) degrees Fahrenheit (except during power failures or periods when heating equipment is broken) during the months of October, November, December, January, February, March, and April. Owners and occupants of units shall take all steps possible on a timely basis to keep heating equipment, including, but not limited to, the thermostat, in good working order and repair. At any time during the months specified above when the heating equipment is not working the unit owner shall immediately inform the Board of Directors of this failure of the equipment and of the time needed in order to repair the equipment. Notwithstanding any provision in this Declaration or in the By-Laws, including, but not limited to, Article VIII of the By-Laws, any owner or occupant may be fined an amount of up to Five Hundred (\$500.00) Dollars for violation of this requirement by the Board of Directors in addition to any other remedies of the Association without a prior warning, demand, or hearing.

(j) Impairment of Units and Easements.

An owner or occupant shall do no act nor any work that will impair the structural soundness or integrity of another unit or impair any easement or hereditament, nor do any act nor allow any condition to exist which will adversely affect the other units or their owners or occupants.

(k) Clotheslines, Garbage Cans, Equipment, Etc.

All clotheslines, equipment, garbage cans, etc. shall be kept within the patio area, if any, adjacent to a unit so as not to be visible from other units or from the street.

(l) Rubbish, Trash, and Garbage.

No rubbish or debris of any kind shall be dumped, placed, or permitted to accumulate upon any portion of the property; provided, however, garbage may be placed on the common elements for pick-up on designated days as permitted and regulated by the rules and regulations adopted by the Board of Directors.

(m) Nuisance.

No owner or occupant of a unit may use or allow the use of the unit or any portion of the Condominium in any way or for any purpose which may endanger the health of or unreasonably annoy or disturb other owners or occupants of a portion of the Condominium; or in such a way as to constitute, in the sole opinion of the Board of Directors, a nuisance. Specifically, without limiting the generality of the foregoing, no outside speakers, horns, whistles, bells, or other sound devices, except for security devices used exclusively for security purposes, shall be located, used, or placed on the Condominium. Moreover, no owner or occupant shall play a radio, television, phonograph or music, or shall make loud vocal sounds, so as to be clearly heard by an adjoining owner or occupant. Nothing herein, however, shall be construed to affect the rights of an aggrieved homeowner to proceed individually for relief from interference with his property or personal rights.

(n) Unsightly or Unkempt Conditions.

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 in any part of the Condominium.

11. Leasing of Units

(a) Leasing.

In order to preserve the character of the Condominium as predominantly owner-occupied, and to comply with the eligibility requirements for financing in the secondary mortgage market, leasing of units shall be governed by the restrictions imposed by this Paragraph 11. Except as provided herein, the leasing of units is prohibited.

i. Definitions.

- A. "Effective Date" means the date this Amendment is recorded in the DeKalb County, Georgia land records.
- B. "Grandfathered Owner" means an owner of a unit being lawfully leased on the Effective Date. Grandfathering shall not apply to any owner who is leasing his unit, or any portion thereof, in violation of the Declaration on the Effective Date. Within thirty (30) days after the adoption and Effective Date hereof, every owner leasing his or her unit shall provide the Board with a copy of his or her

written lease agreement. If grandfathering is applicable hereunder, then grandfathering shall automatically terminate on the earlier of: (1) any occupancy of the Unit by the owner after the Effective Date, or (2) the date the Grandfathered Owner conveys title to the Grandfathered Unit to any other person (other than the owner's spouse), or (3) the termination of the current lease.

- C. "Grandfathered Unit" means the unit owned by a Grandfathered Owner on the Effective Date hereof.
- D. "Leasing" means the regular, exclusive occupancy of a unit, or any portion of the unit, by any person(s) other than:
 - (A) the owner;
 - (B) the owner's parent, child or spouse; or
 - (C) any person who occupies the entire unit (as their primary residence) with a person identified in subsection (A) or (B) above.

ii. Leasing Permit and Restriction. Only the following persons are authorized to lease their units:

- A. a Grandfathered Owner;
- B. a non-Grandfathered Owner who has received a written leasing permit from the Board of Directors, or
- C. a non-Grandfathered Owner who has received a written hardship leasing permit from the Board.

Grandfathered Owners are not required to obtain a leasing permit to lease their unit. Non-Grandfathered Owners who want to lease their unit may do so only if they have applied for and received from the Board of Directors either a "leasing permit" or a "hardship leasing permit." Such a permit will allow an owner to lease his or her unit, in strict accordance with the terms of the permit and this Paragraph 11. The Board shall have the authority to establish conditions as to the duration and use of such permits, consistent with this Paragraph 11. All leasing permits and hardship leasing permits shall be valid only as to a specific owner and unit and shall not be transferable between either units or owners (including a subsequent owner of a unit where a permit was issued to the owner's predecessor in title).

An owner's request for a leasing permit may be approved if the number of current, outstanding leasing permits issued plus Grandfathered Units is no more than 10 in the Condominium. The maximum number of units that may be leased reduced to a

lesser number or to zero upon a determination(s) by the Board of Directors and subsequently increased up to the allowed maximum. Upon such determination(s), the Board of Directors shall be authorized to record an amendment to the Declaration to reflect such change.

Leasing permits and hardship leasing permits are automatically revoked upon the happening of either of the following events: (i) the sale of the unit to any third party (other than the owner's spouse); or (ii) any period of 180 consecutive days where the unit is not leased.

If, at any time, the number of current leasing permits issued and Grandfathered Units equals 10 or more units in the Condominium, then no additional leasing permits shall be issued (except for hardship leasing permits) until that number falls below 10 owners who have been denied a leasing permit shall automatically be placed on a waiting list for a leasing permit and shall be issued a permit, at the discretion of the Board of Directors and if the owner so desires, when such number falls below 10. The issuance of a hardship leasing permit to an owner shall not cause the owner to be removed from the waiting list for a leasing permit.

iii. Hardship Leasing Permits.

If the failure to lease will result in an undue hardship to the owner, then the owner may apply to the Board of Directors for a hardship leasing permit. The Board may issue or deny requests for hardship leasing permits in its discretion after considering the following factors: (1) the nature, degree, and likely duration of the hardship, (2) the harm, if any, which will result to the Condominium if the permit is approved, (3) the number of hardship leasing permits which have been issued to other owners, (4) the owner's ability to cure the hardship, and (5) whether previous hardship leasing permits have been issued to the owner.

A "hardship" hereunder shall include, but not be limited to the following situations:

- A. an owner dies, and the unit is being administered by his or her estate;

- B. an owner must relocate his or her residence out of the Condominium and cannot, within one hundred eighty (180) days from the date that the unit was placed on the market, sell the unit except at a price below the current appraised market value, after having performed customary marketing and made reasonable efforts so sell the unit at fair market value; or
- C. an owner takes a leave of absence or temporarily relocates out of the metropolitan-Atlanta area and intends to return to reside in the unit within one (1) year.

Hardship leasing permits shall be valid for a term not to exceed one (1) year. Owners may apply for additional hardship leasing permits at the expiration of a hardship leasing permit, if the circumstances warrant. Hardship leasing permits shall be automatically revoked if, during the term of the permit, the owner is approved for and receives a leasing permit.

iv. Applicability of this Paragraph 11(a).

Notwithstanding the above, this Paragraph 11(a) shall not apply to any leasing transaction entered into by the Association, or by any first mortgagee who becomes the owner of a unit through foreclosure or any other means pursuant to the satisfaction of the indebtedness secured by such mortgage. Such parties shall be permitted to lease a unit without obtaining a permit in accordance with this Paragraph 11(a).

(b) Leasing Provisions

Leasing at The Variations Condominium shall be governed by the following provisions:

- (i) Notice. Prior to a lessee occupying a unit, the owner shall provide the Board of Directors with a copy of the proposed lease, the name and address of the proposed lessee, and such other information as the Board may reasonably require. The Board shall approve or disapprove the form of said lease. Subsequent to the execution of an approved lease, the owner shall provide the Board with a copy of the executed lease.

(ii) Liability for Assessments and Compliance With Declaration, By-Laws, and Rules and Regulations. Any lease of a unit in the Condominium shall be deemed to contain the following provisions, whether or not expressly therein stated, and each owner covenants and agrees that any lease of a unit shall contain the following language and agrees that if such language is not expressly contained therein, then such language shall be incorporated into a lease by existence of this covenant on the unit. Incorporation of this language into the lease shall make the Association a third party beneficiary to the lease only, and shall in no way impose any obligations on the Association under the terms of the lease. Any lessee, by occupancy in a unit, agrees to the applicability of this covenant and incorporation of the following language into the lease:

(1) General. All leases shall be in writing and in a form approved by the Board of Directors. All rentals must be for a term of no less than one (1) year. The unit owner must make available to the tenant copies of the Declaration, By-Laws, and the rules and regulations.

(2) Liability for Assessments. Lessee agrees to be personally obligated for the payment of all assessments against the owner which become due during the term of the lease and any other period of occupancy by the lessee or which become due as a consequence of lessee's activities, including, but not limited to, activities which violate provisions of the Act, the Declaration, the By-Laws, or the rules and regulations adopted pursuant thereto. The above provision shall not be construed to release the unit owner from any obligation, including the obligation for assessments, for which he or she would otherwise be responsible.

Upon request by the Association, lessee shall pay to the Association all unpaid annual and special assessments, as lawfully determined and made payable during the term of the lease and any other period of occupancy by lessee; provided, however, lessee need not make such payments to the Association in excess of or prior to the due dates for monthly rental payments unpaid at the time of the Association's request. All such payments made by lessee shall reduce, by the same amount, lessee's obligation to make monthly rental payments to lessor. If lessee fails to comply with the Association's request to pay assessments, lessee shall pay to the Association all late charges, fines, interest, and costs of collection, including, but not limited to, reasonable attorney's fees

actually incurred, to the same extent lessee would be required to make such payments to the Association if lessee were the owner of the premises during the term of the agreement and any other period of occupancy by lessee.

(3) Compliance with Declaration, By-Laws, and Rules and Regulations.

Lessee shall abide by and comply with all provisions of the Declaration, By-Laws, and rules and regulations adopted pursuant thereto and shall control the conduct of all other occupants and guests in order to insure compliance with the foregoing. Lessee acknowledges that the violation by lessee or any occupant living with lessee of any provision of the Declaration, By-Laws, or rules and regulations adopted thereunder shall constitute a default under this lease. Owner shall cause all occupants of his or her unit to comply with the Declaration, By-Laws, and the rules and regulations adopted pursuant thereto, and is responsible for all violations and losses caused by such occupants, notwithstanding the fact that such occupants of the unit are fully liable and may be sanctioned for any violation of the Declaration, By-Laws, and rules and regulations adopted pursuant thereto. In the event that the lessee, or a person living with the lessee, violates the Declaration, By-Laws, or a rule and regulation for which a fine is imposed, such fine shall be assessed against the lessee; provided, however, if the fine is not paid by the lessee within the time period set by the Board of Directors, the owner shall pay the fine upon notice from the Association of the lessee's failure to pay the fine. Unpaid fines constitute a lien against the unit, pursuant to Sections 44-3-76 and 44-3-109 of the Act. Any lessee charged with a violation of the Declaration, By-Laws, or rules and regulations adopted pursuant thereto is entitled to the same procedure to which an owner is entitled prior to the imposition of a fine or other sanction.

Any violation of the Declaration, By-Laws, or rules and regulations adopted pursuant thereto by lessee, any occupant, or any person living with lessee is deemed to be a violation of the terms of the lease and authorizes the owner to terminate the lease without liability and to evict the lessee in accordance with Georgia law. The owner hereby delegates and assigns to The Variations Condominium Association, Inc., acting through the Board, the power and authority of enforcement against the lessee for breaches resulting from the violation of the Declaration, By-Laws, and the rules and regulations adopted pursuant thereto, including the power and authority to evict the lessee on behalf and for the benefit of the owner, in accordance with the terms hereof. In the event the Association proceeds to evict the tenant, any costs, including attorney's

fees and court costs, associated with the eviction shall be specifically assessed against the unit and the owner thereof, such being deemed hereby as an expense which benefits the leased unit and the owner thereof.

(4) Use of Common Elements. The owner transfers and assigns to the lessee, for the term of the lease, any and all rights and privileges that the owner has to use the common elements of the Condominium, including, but not limited to, the use of any and all recreational facilities and other amenities.

(c) Applicability of Paragraph 11.

Leases existing on the effective date of this Declaration shall not be subject to the terms of this Paragraph 11; such leases may continue in accordance with the terms of the Original Declaration. However, any assignment, extension, renewal, or modification of any lease agreement, including, but not limited to, changes in the terms or duration of occupancy, shall be considered a termination of the old lease and commencement of a new lease which must comply with this Paragraph 11. In addition, leases existing on the effective date of this Declaration which have month-to-month terms shall be subject to the requirements of this Paragraph 11 six (6) months from the date this Declaration is recorded in the DeKalb County, Georgia Records. Any owner of a unit which is leased on the effective date of this Declaration shall place on file with the Board of Directors a copy of the lease agreement in effect within thirty (30) days of the date on which this Declaration is recorded in the DeKalb County, Georgia Records.

This Paragraph 11 shall not apply to any leasing transaction entered into by the holder of any first mortgage on a unit who becomes the owner of a unit through foreclosure or any other means pursuant to the satisfaction of the indebtedness secured by such mortgage.

12. Sale of Units

Within seven (7) days after executing a sales contract or agreement for the sale of a unit at The Variations, the owner of the unit shall give written notice to the Board of Directors of his or her intention to sell the unit. The notice shall state the name and address of the intended purchaser, the terms of the proposed transaction, and such other information as the Board may reasonably require.

13. Mortgagees' Rights

Unless at least two-thirds (2/3) of the first mortgagees or unit owners give their consent, the Association or the membership shall not:

(a) by act or omission seek to abandon or terminate the Condominium project;

(b) change the pro rata interest or obligations of any individual unit for the purpose of (i) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards; or (ii) determining the pro rata share of ownership of each unit in the common elements;

(c) partition or subdivide any unit;

(d) by act or omission seek to abandon, partition, subdivide, encumber, sell, or transfer the common elements (the granting of easements for public utilities or for other public purposes consistent with the intended use of the common elements by the Condominium project or architectural changes, as authorized herein, shall not be deemed a transfer within the meaning of this clause); or

(e) use hazard insurance proceeds for losses to any Condominium property (whether to units or to common elements) for other than the repair, replacement, or reconstruction of such Condominium property.

The provisions of this section shall not be construed to reduce the percentage vote that must be obtained from mortgagees or unit owners where a larger percentage vote is otherwise required by the Act or the condominium instruments for any of the actions contained in this section.

14. Amendments

This Declaration may be amended by the affirmative vote, written consent, or any combination of affirmative vote and written consent of the members of the Association holding two-thirds (2/3) of the total eligible vote thereof. Notice of any meeting at which a proposed amendment will be considered shall state the fact of consideration and the subject matter of the proposed amendment. No amendment shall be effective until a certified copy is filed in the DeKalb County, Georgia Records.

15. Severability

Invalidation of any one of these covenants or restrictions by judgment or court order or otherwise shall in no way affect the application of such provision to other circumstance or any other provision(s) which shall remain in full force and effect.

16. Preparer

This Declaration was prepared by Seth G. Weissman and Linda B. Curry, Hyatt and Rhoads, P.C., 2200 Peachtree Center Harris Tower, 233 Peachtree Street, N.E., Atlanta, Georgia, 30303.

IN WITNESS WHEREOF, the undersigned officers of The Variations Condominium Association, Inc., hereby certify that the above amendment to the Declaration and the following amendment to the By-Laws were duly adopted by the Association and its membership.

This 1st day of December, 2009 .

**FILED & RECORDED DEKALB CO. GA.
DECEMBER 1, 12:00PM '09
CLERK OF SUPERIOR COURT
DEKALB COUNTY, GA**

EXHIBIT "A"

Property Description

The submitted property consists of (1) the property described in Exhibit A to the Declaration of The Variations Condominium recorded in Deed Book 3405, page 210, DeKalb County, Georgia Records, (2) the property described on Exhibit A to the Third Amendment recorded in Deed Book 3640, page 968, DeKalb County, Georgia Records, (3) the property described in Exhibit A to the Fifth Amendment recorded in Deed Book 4457, page 363, DeKalb County, Georgia Records, (4) the property described on Exhibit A to the Sixth Amendment recorded in Deed Book 4596, page 140, DeKalb County, Georgia Records, (5) the property described in the Seventh Amendment recorded in Deed Book 4610, page 142, DeKalb County, Georgia Records, and (6) the property described in Exhibit A to this Eighth Amendment and the submitted property includes the description of any easements granted with any of the amendments which descriptions are incorporated herein by this reference.

The submitted property is more particularly described as follows:

ALL THAT TRACT OF LAND in Land Lots 235 and 236 of the 18th District of DeKalb County, Georgia, being more particularly described as follows:

BEGINNING at the point on the east right-of-way line of Clairmont Road, State Road 155 (100 foot right-of-way) 168.5 feet south as measured along the east right-of-way line of Clairmont Road from its intersection with the south right-of-way line of Buford Highway (100 foot right-of-way); thence North 60 degrees 02 minutes 41 seconds East 220.31 feet to an iron pin found; thence South 87 degrees 19 minutes 20 seconds East 677.97 feet to an iron pin found; thence North 12 degrees 42 minutes 10 seconds East 144.10 feet to an iron pin found; thence South 88 degrees 30 minutes 20 seconds East 903.74 feet to an iron pin found; thence South 00 degrees 56 minutes 00 seconds West 395.88 feet to an iron pin found; thence North 88 degrees 43 minutes 40 seconds West 75.72 feet to an iron pin found; thence South 00 degrees 55 minutes 30 seconds West 112.18 feet to an iron pin

found; thence North 88 degrees 52 minutes 40 seconds West 99.95 feet to an iron pin found; thence North 88 degrees 51 minutes 10 seconds West 80.09 feet to an iron pin found; thence North 88 degrees 48 minutes 20 seconds West 80.37 feet to an iron pin found; thence North 88 degrees 48 minutes 30 seconds West 80.08 feet to an iron pin found; thence North 88 degrees 50 minutes 30 seconds West 79.86 feet to an iron pin found; thence North 89 degrees 41 minutes West 476.32 feet to a point; thence South 89 degrees 51 minutes West 180.50 feet to an iron pin found; thence North 06 degrees 47 minutes 50 seconds East 124.86 feet to an iron pin found; thence North 88 degrees 32 minutes 13 seconds West 674.56 feet to a point on the east right-of-way line of Clairmont Road; thence following the east right-of-way line of Clairmont Road 77.03 feet along the arc of a curve which is east of a chord bearing North 08 degrees 59 minutes 14 seconds East and having a chord distance of 77.02 feet to a point; thence continuing along said east right-of-way line 53.41 feet along the arc of a curve which is east of a chord bearing North 05 degrees 08 minutes 43 seconds East and having a chord distance of 53.40 feet to a point; thence continuing along said right-of-way line 29.78 feet along the arc of a curve which is East of a chord bearing North 02 degrees 59 minutes 30 seconds East and having a chord distance of 29.78 feet to THE POINT OF BEGINNING as more particularly shown on that As-Built Plat for The Variations Condominium, dated April 10, 1981, prepared by Woolley and Associates, Inc., recorded in Plat Book 4, page 112, DeKalb County, Georgia Records, on that certain As-Built Plat for The Variations Condominium prepared by Woolley and Associates dated March 12, 1982, last revised June 5, 1982 and to be recorded in the DeKalb County, Georgia Records and that Certain Survey for The Variations Condominium prepared by J. S. Ross & Associates, Inc., dated September 11, 1975, recorded in Condominium Plat Book 3, page 116, DeKalb County, Georgia Records.

BOOK 5088 PAGES 383-384

**FILED & RECORDED DEKALB CO. GA.
DECEMBER 1, 12:00PM '09
CLERK OF SUPERIOR COURT
DEKALB COUNTY, GA**

EXHIBIT "B"

BY-LAWS

OF

THE VARIATIONS CONDOMINIUM ASSOCIATION, INC.

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BY-LAWS

OF

THE VARIATIONS CONDOMINIUM ASSOCIATION, INC.

Article I

General

Section 1. Applicability. These By-Laws provide for the self-government of The Variations Condominium in accordance with the Articles of Incorporation for The Variations Condominium Association, Inc., and the Declaration of Condominium for The Variations Condominium recorded in the DeKalb County, Georgia Records.

Section 2. Name. The name of the corporation is The Variations Condominium Association, Inc., (hereinafter referred to as the "Association").

Section 3. Membership. As provided in the Act, an owner of a unit shall automatically become a member of the Association upon taking title to the unit and shall remain a member for the entire period of ownership. As may be more fully provided below, the spouse of a member may exercise the powers and privileges of the member. If title to a unit is held by more than one person, the membership shall be shared in the same proportion as the title, but there shall be only one (1) membership and one (1) vote per unit. Membership does not include persons who hold an interest merely as security for the performance of an obligation, and the giving of a security interest shall not terminate the owner's membership. Membership shall be appurtenant to the unit to which it appertains and shall be transferred automatically by conveyance of that unit and may be transferred only in connection with the transfer of title.

Section 4. Voting. Each unit shall be entitled to one (1) vote which may be cast in accordance with the terms herein. A vote may be cast by the owner, the owner's spouse, or by a lawful proxy, as provided below, and shall be allocated as provided in the Declaration. When more than one person owns a unit, the vote for such unit shall be exercised as they between

or among themselves determine, but in no event shall more than one (1) vote be cast with respect to any unit. In the event of disagreement among such persons and an attempt by two or more of them to cast such vote or votes, such persons shall not be recognized and such vote or votes shall not be counted. The Board may prohibit any owner from voting, either in person or by proxy, or being elected to the Board of Directors if such owner is shown on the books or management accounts of the Association to be more than thirty (30) days delinquent in any payment due the Association or is found to be in violation of any provision of the Declaration, these By-Laws, or any rule by the Board of Directors.

Section 5. Majority. As used in these By-Laws, the term "majority" shall mean those votes, owners, or other group as the context may indicate totalling more than fifty (50%) percent of the total eligible voting interest, number of owners, number of directors, or other groups. Unless otherwise specifically stated, the words "majority vote" shall mean more than fifty (50%) percent of the eligible voting interest cast in person or by proxy in the case of a membership vote and more than fifty (50%) percent of the votes cast in the case of a Board vote. Unless otherwise provided in the Declaration, Articles of Incorporation, or these By-Laws, all decisions shall be by majority vote.

Section 6. Purpose. The Association shall have the responsibility of administering the Condominium, establishing the means and methods of collecting the contributions to the common expenses, arranging for the management of the Condominium, and performing all of the other acts that may be required to be performed by the Association by the Georgia Condominium Act and the Declaration. Except as to those matters which either the Georgia Condominium Act, the Declaration, or the Georgia Nonprofit Corporation Code specifically require to be performed by the vote of the Association, the administration of the foregoing responsibilities shall be performed by the Board of Directors, as is more particularly set forth below.

Article II
Definitions

Unless the context otherwise requires, the terms as used in these By-Laws, the Declaration, and the Articles of Incorporation shall be defined in the Act. In addition, as used in the Declaration, the Articles of Incorporation, and the By-Laws, the following terms shall have the meanings ascribed to them below, all of such definitions being cumulative of those set forth in the Act.

Section 1. Act shall mean the Georgia Condominium Act, O.C.G.A. Section 44-3-70, et seq. (Michie 1982), as such Act may be amended.

Section 2. Articles of Incorporation shall mean the Articles of Incorporation of the Association, as they now exist or as may be amended.

Section 3. Association shall mean The Variations Condominium Association, Inc., and its successors, a Georgia nonprofit membership corporation formed for the purpose of exercising the powers of the Association under the Declaration, the Articles of Incorporation, the By-Laws, the Act, and the Georgia Nonprofit Corporation Code.

Section 4. Board of Directors or Board shall mean the Board of Directors of the Association, the members of which shall be appointed and elected from time to time as provided in the Declaration, the Articles of Incorporation, the By-Laws, and the Act. The Board of Directors shall be the governing body of the Association.

Section 5. By-Laws shall mean these By-Laws of The Variations Condominium Association, Inc., as they now exist or may be amended.

Section 6. Common elements or common areas shall mean that area and property submitted to be part of the Condominium but not intended for individual ownership and use as further defined in the Declaration.

Section 7. Condominium shall mean all that property submitted to the Act, as described in the Declaration.

Section 8. Condominium instruments shall mean the Declaration and all exhibits thereto, including these By-Laws, the plats and plans recorded pursuant to the Act, and such other instruments as may become condominium instruments pursuant to the Act.

Section 9. Declaration shall mean that document filed of record in the Office of the Clerk of the Superior Court of DeKalb County, Georgia, for the purpose of submitting the Condominium to the Act, as such document may be amended from time to time.

Section 10. Effective Date shall mean the date that this Amendment is recorded in the DeKalb County, Georgia land records.

Section 11. Eligible votes shall mean those votes available to be cast under the Declaration, the By-Laws, the Act, or the Georgia Nonprofit Corporation Code.

Section 12. Limited common elements shall mean a portion of the common elements reserved for the exclusive use of those entitled to the use of one or more, but less than all, of the units.

Section 13. Mortgage shall refer to any mortgage, deed to secure debt, deed of trust, or other transfer or conveyance for the purpose of securing the performance of an obligation, including, but not limited to, a transfer or conveyance for such purpose of fee title.

Section 14. Mortgagee or mortgage holder shall mean the holder of any mortgage.

Section 15. Officer shall mean those individuals who are elected by the Board to serve as President, Vice President, Secretary, or Treasurer, or such other subordinate offices as the Board may determine necessary.

Section 16. Owner or member shall mean the record title holder of a unit within the Condominium, but shall not mean a mortgage holder.

Section 17. Person shall mean any individual, corporation, firm, association, partnership, or other legal entity.

Section 18. Plats and plans shall collectively mean those plats and plans described in the preamble to the Declaration, which plats and plans have been recorded in the DeKalb County, Georgia, records.

Section 19. Unit, dwelling, or residence shall mean that portion of the Condominium intended for individual ownership and use, as further described in the Declaration.

Other terms shall have their natural meanings or the meanings given in the Declaration, the Act, or the Georgia Nonprofit Corporation Code.

Article III Meetings of Members

Section 1. Annual Meetings. The regular annual meeting of the members shall be held during the first twenty (20) days of December of each year with the date, hour, and place to be set by the Board.

Section 2. Special Meetings. Special meetings of the members for any purpose may be called at any time by the President, the Secretary, or Treasurer, and shall be called by the request of any two or more members of the Board of Directors or upon written request of the members who have a right to vote one-fourth (1/4) of the total votes of the entire membership.

Section 3. Notice of Meetings. It shall be the duty of the Secretary to mail or to cause to be delivered to the unit owners a notice of each annual or special meeting of the Association at least twenty-one (21) days prior to each annual meeting and at least seven (7) days prior to each special meeting. The notice shall state the purpose of any special meeting, as well as the time and place where the meeting is to be held. Notices shall be delivered personally or mailed to each owner of record at his unit; if any owner wishes notice to be given at an address other than his unit, the owner shall designate by notice in writing to the Secretary such other address. The mailing or delivering of a notice of meeting in the manner provided in this Section shall be considered service of notice. For purposes of these By-Laws, "personal delivery" of notices or other documents to a unit owner shall be effected if affixed to the mailbox serving the unit or other address specified by the owner for delivery of notices, or if handed to the unit owner or an occupant of the unit or other place specified by the unit owner for delivery of notices.

Section 4. Waiver of Notice. Waiver of notice of a meeting of the owners shall be deemed the equivalent of proper notice. Any owner may, in writing, waive notice of any meeting of the owners, either before or after such meeting. Attendance at a meeting by an owner, whether in person or by proxy, shall be deemed waiver by such owner of notice of the time, date, and place thereof, unless such owner specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted thereat,

unless objection to lack of notice is raised before the business, of which proper notice was not given, is put to a vote.

Section 5. Quorum. Except as may be provided elsewhere, the presence of owners entitled to cast one-third (1/3) of the eligible votes of the Association, in person or by proxy, shall constitute a quorum.

Section 6. Adjournment. Any meeting of the owners may be adjourned from time to time by vote of the owners holding the majority of the votes represented at such meeting, regardless of whether a quorum is present. Any business which could be transacted properly at the original session of the meeting may be transacted at an adjourned session, and no additional notice of such adjourned session shall be required.

Section 7. Proxy. Any member entitled to vote may do so by written proxy duly executed by the member setting forth the meeting at which the proxy is valid. To be valid, a proxy must be filed with the Secretary prior to the opening of the meeting for which it is to be used and must be dated. No proxy shall be revocable except by written notice delivered to the Association. A proxy shall be automatically revoked if the member who has given such proxy is in attendance at a meeting. In addition, no unit owner may cast more than two proxies. If a unit is owned by more than one person, then the owners of that unit may collectively cast no more than two proxies. In the event that the owners of a unit attempt to cast more than two proxies, then such proxies shall not be recognized and such votes shall not be counted.

Section 8. Consents. Any action which may be taken by a vote of the owners may also be taken by written consent signed by all owners.

Section 9. Conduct of Business. Roberts Rules of Order (latest edition) shall govern the conduct of the meeting, when not in conflict with the Declaration, Articles of Incorporation, these By-Laws.

Article IV Board of Directors

A. Composition and Selection

Section 1. Composition. The affairs of the Association shall be governed by a Board of Directors. The Board shall be composed of three (3) to nine

(9) persons, the exact number to be set by resolution of the Board of Directors. The directors shall be owners of units or spouses of such owners; provided, however, no owner and his spouse may serve on the Board at the same time. . In addition, in order to qualify to serve on the Board of Directors, the owner or spouse must be residing at the Condominium during their time on the Board.

Section 2. Election and Term of Office. Those directors presently serving shall remain in office until the terms for which they were elected expire. At that time, one-half (1/2) of the number of directors, if there is an even number of directors, or one-half (1/2) plus one (1) of the number of directors, if there is an odd number of directors, shall be elected for a two (2) year term. The remainder of the directors shall be elected for a one (1) year term. After that time, all successor directors shall be elected for two (2) year terms or until their successors are elected. Directors shall be elected by the vote of those members present, in person or by proxy, at the annual or other meeting of the membership of the Association, a quorum being present. Those persons receiving the most votes shall be elected to the number of positions to be filled.

Section 3. Removal of Members of the Board of Directors. At any regular or special meeting of the Association duly called, any one or more of the members of the Board of Directors may be removed, with or without cause, by a majority of the total Association vote and a successor may then and there be elected to fill the vacancy thus created. Any director whose removal has been proposed by the members shall be given at least ten (10) days' notice of the calling of the meeting and the purpose thereof and shall be given an opportunity to be heard at the meeting. Additionally, any member of the Board of Directors who has been absent without being excused by the Board from three (3) consecutive Board meetings may be removed from the Board by a majority of the Board members present at a Board meeting, a quorum being had.

Section 4. Vacancies. Vacancies in the Board of Directors caused by any reason, including the addition of a new director or directors, but excluding the removal of a director by a vote of the Association, shall be filled by a vote of the majority of the remaining directors, even though less than a quorum, at any meeting of the Board of Directors. Each person so selected shall serve until a successor shall be elected at the next annual meeting of the Association to fill the unexpired portion of the term.

Section 5. Compensation. Directors shall not be compensated unless and to the extent the members of the Association authorize at any meeting duly called for that purpose. Directors may be reimbursed for the expenses incurred in carrying out their duties as directors upon approval of such expenses by the Board of Directors. Nothing herein shall prohibit a director from entering into a contract and being compensated for services or supplies furnished to the Association in a capacity other than as director; provided that the director's interest is known and the contract is approved by a majority of the Board of Directors, excluding the director with whom the contract is made and provided that the price of the services or supplies provided under the contract is competitive with prices offered by other contractors or suppliers.

B. Meetings

Section 6. Organizational Meeting. The first meeting of a newly elected Board shall be held within thirty (30) days of election at such time and place as may be determined by the directors.

Section 7. Regular Meetings. Meetings of the Board of Directors shall be held regularly without notice at such time and place as shall be determined from time to time by the Board, but such meetings shall be held at least once every three (3) months.

Section 8. Special Meetings. Special meetings of the Board of Directors may be called by the President on three (3) days' notice to each director given by mail, in person or by telephone, which notice shall state the time, place, and purpose of the meeting. Special meetings of the Board of Directors shall be called by the Vice President, Secretary, or Treasurer in like manner and on like notice on the written request of at least two (2) directors.

Section 9. Waiver of Notice. Any director may, at any time, in writing, waive notice of any meeting of the Board of Directors, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board of Directors shall also constitute a waiver of notice by him of the time and place of such meeting. If all directors are present at any meeting of the Board of Directors, no notice shall be required and any business may be transacted at such meeting.

Section 10. Conduct of Meetings. The President shall preside over all meetings of the Board of Directors, and the Secretary shall keep a minute

book recording therein all resolutions adopted by the Board of Directors and a record of all transactions and proceedings occurring at such meetings. Roberts Rules of Order (latest edition) shall govern the conduct of the meetings of the Board of Directors when not in conflict with the Act, the Declaration, the Articles of Incorporation, or these By-Laws. A majority of directors shall constitute a quorum for the transaction of business. A decision of the Board of Directors shall be by a majority of those directors present at a duly called meeting. The President may vote and participate in discussions.

Section 11. Action Without a Meeting. Any action by the Board of Directors required or permitted to be taken at any meeting may be taken without a meeting if all of the members of the Board of Directors shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the Board of Directors.

C. Powers and Duties.

Section 12. Powers and Duties. The Board of Directors shall manage the affairs of the Association and shall have all the powers and duties necessary for the administration of the Condominium and may do all such acts and things as are not by the Declaration, Articles of Incorporation, or these By-Laws directed to be done and exercised exclusively by the members. The Board shall have the power to adopt, modify, and repeal such reasonable rules and regulations as it deems necessary and appropriate for the governance of the Condominium or the administration of the affairs of the Association and to impose sanctions for violations thereof, including, without limitation, monetary fines. In addition to the duties imposed by these By-Laws or by any resolution of the Association that may hereafter be adopted, the Board of Directors shall have the power to and be responsible for the following, in way of explanation, but not limitation:

(a) preparation and adoption of an annual budget, in which there shall be established the contribution of each Owner to the common expenses.

(b) making assessments to defray the common expenses, establishing the means and methods of collecting such assessments, and establishing the period of the installment payments of the annual assessment (Unless otherwise determined by the Board of Directors, the annual assessment against the proportionate share of the common expenses shall be payable in

equal monthly installments, each such installment to be due and payable in advance on the first day of each month for said month.);

(c) providing for the operation, care, upkeep, and maintenance of all of the Area of Common Responsibility;

(d) designating, hiring, and dismissing the personnel necessary for the maintenance, operation, repair, and replacement of the Association, its property and the Area of Common Responsibility and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and material to be used by such personnel in the performance of their duties;

(e) collecting the assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to administer the Association;

(f) making and amending rules and regulations.

(g) opening of bank accounts on behalf of the Association and designating the signatories required;

(h) making, or contracting for the making of, repairs, additions, and improvements to, or alterations of the Condominium in accordance with the other provisions of the Declaration and these By-Laws, after damage or destruction by fire or other casualty;

(i) enforcing by legal means the provisions of the Declaration, these By-Laws and the rules and regulations adopted by it, and bringing any proceedings which may be instituted on behalf of or against the Owners concerning the Association;

(j) obtaining and carrying insurance against casualties and liabilities, as provided in Article VI of these By-Laws, and paying the premium cost thereof;

(k) paying the costs of all services rendered to the Association or its members and not chargeable to Owners; and

(l) keeping books with detailed accounts of the receipts and expenditures affecting the Association and its administration, specifying the

maintenance and repair expenses and any other expenses incurred. The said books and vouchers accrediting the entries thereupon shall be available for examination by the Owners and mortgagees, their duly authorized agents, accountants, or attorneys during general business hours on working days at the times and in a manner that shall be set and announced by the Board of Directors for the general knowledge of the Owners. All books and records shall be kept in accordance with generally accepted accounting practices.

Section 13. Management Agent. The Board of Directors may employ for the Condominium a professional management agent or agents, at a compensation established by the Board of Directors, to perform such duties and services as the Board of Directors shall authorize. Any management contract shall contain a termination clause permitting termination, with or without cause and without penalty, upon no more than thirty (30) days written notice. No management contract shall have a term in excess of one (1) year.

Section 14. Borrowing and Expenditures. The Board of Directors shall have the power to borrow money for the purpose of repair or restoration of the Area of Common Responsibility without the approval of the members of the Association; provided, however, if the proposed borrowing is for the purpose of modifying, improving, or adding amenities to the Condominium and the total amount of such borrowing, including any interest to be paid, exceeds or would exceed Ten Thousand (\$10,000.00) Dollars outstanding debt at any one time, then such borrowing shall be approved by the affirmative vote of two-thirds (2/3) of those members present, in person or by proxy, at a meeting duly called for that purpose.

D. Committees.

Section 15. Architectural Standards. The Board may establish an Architectural Standards Committee for the purpose of establishing and maintaining architectural standards on Condominium property, as hereinafter provided.

Section 16. Additional Committees. The Board may establish such other committees as it deems desirable.

Section 17. Service on Committees. Unless otherwise provided in these By-Laws or in the resolution authorizing a particular committee, the members of the committee shall be appointed by the President and shall serve at the pleasure of the President. Any committee member may be removed with or without cause at any time and with or without a successor being named.

Article V Officers

Section 1. Designation. The principal officers of the Association shall be the President, the Secretary, and the Treasurer, all of which shall be elected from the Board of Directors. The Board of Directors may appoint one or more Vice Presidents, Assistant Treasurers, Assistant Secretaries, and such other subordinate officers as in its judgment may be necessary. Such subordinate officers shall not be required to be members of the Board of Directors. Except for the offices of Secretary and Treasurer, which may be held by the same person, no person may hold more than one (1) office.

Section 2. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board following each annual meeting of the members and shall hold office at the pleasure of the Board of Directors and until a successor is elected.

Section 3. Removal of Officers. Upon the affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and a successor may be elected.

Section 4. President. The President shall be the chief executive officer of the Association and shall preside at all the meetings of the members and of the Board of Directors. The President shall have all the general powers and duties which are incident to the office of the president of a corporation organized under the Georgia Nonprofit Corporation Code, including, but not limited to, the power to appoint committees from among the members from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association.

Section 5. Vice President. The Vice President shall act in the President's absence and shall have all powers, duties, and responsibilities provided for the President when so acting. If no Vice President is appointed, the Secretary shall act in the President's absence.

Section 6. Secretary. The Secretary shall keep the minutes of all meetings of the members and of the Board of Directors and shall have charge of such books and papers as the Board of Directors may direct and shall, in general, perform all duties incident to the office of the secretary of a corporation organized in accordance with Georgia law. If no Vice President is appointed, the Secretary shall act in the President's absence and shall have all the powers, duties, and responsibilities of the President when so acting.

Section 7. Treasurer. The Treasurer shall have the responsibility for the Association's funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, for preparing all required financial statements and tax returns, and for the deposit of all monies and other valuable effects in the name of the Association or the managing agent in such depositories as may from time to time be designated by the Board of Directors. The Treasurer shall be responsible for the preparation of the budget, as provided below.

Section 8. Agreements, Contracts, Deeds, Leases, Etc. All agreements, contracts, deeds, leases, promissory notes, and other instruments of the Association shall be executed by at least two (2) officers or by such other person or persons as may be designated by resolution of the Board of Directors.

Article VI Association Responsibilities

Section 1. Liability and Indemnification of Officers and Directors. The Association shall indemnify every officer and director against any and all expenses, including counsel fees, reasonably incurred by or imposed upon such officer or director in connection with any action, suit, or other proceeding (including settlement of any such action, suit, or proceeding, if approved by the then Board of Directors) to which he may be made a party by reason of being or having been an officer or director, whether or not such person is an officer or director at the time such expenses are incurred. The officers and directors shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance or

malfeasance. The officers and directors shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such officers or directors may also be members of the Association), and the Association shall indemnify and forever hold each such officer and director free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer or director, or former officer or director, may be entitled. The Association shall, as a common expense, maintain adequate general liability and, if obtainable, officers' and directors' liability insurance to fund this obligation, and the insurance shall be written as provided in Section 2 of this Article VI.

Section 2. Insurance. The Association shall obtain and maintain at all times, as a common expense, insurance as required by Section 44-3-107 of the Act and as required herein, including a casualty insurance policy or policies affording fire and extended coverage for and in an amount consonant with the full replacement value of all structures within the Condominium and a liability insurance policy or policies in amounts not less than Five Hundred Thousand (\$500,000.00) Dollars for injury, including death, to a single person; One Million (\$1,000,000.00) Dollars per injury or injuries, including death, arising out of a single occurrence; and Fifty Thousand (\$50,000.00) Dollars property damage, covering the Association, the Board of Directors, officers, and all agents and employees of the Association, and all unit owners and other persons entitled to occupy any unit or other portion of the Condominium property.

All such insurance coverage shall be written in the name of the Association as trustee for itself, each of the owners, and the mortgagees of owners, if any. It shall be the duty of the Board of Directors at least annually to conduct an insurance review to determine if the policy in force is adequate to meet the needs of the Association and to satisfy the requirements of Section 44-3-107 of the Act. Such responsibility may be performed, and shall be deemed reasonably performed, by the Board requesting the Association's insurance agent to verify that the insurance policies in existence meet the needs of the Association and satisfy the requirements of Section 44-3-107 of the Act. Such insurance shall run to the benefit of the Association, the respective unit owners, and their respective mortgagees, as their interests may appear. Individual unit owners shall be responsible for obtaining insurance coverage for any improvements or betterments made.

Each owner shall have the right to obtain additional coverage for such improvements, betterments, or personal property at his own expense. The policies may contain reasonable deductibles, and the amount thereof shall be added to the face amount of the policies in determining whether the insurance equals at least full replacement cost.

(a) The Board of Directors shall utilize every reasonable effort to secure policies that will provide the following:

(i) that the insurer waives its rights of subrogation of any claims against directors, officers, the managing agent, the individual owners, and their respective household members;

(ii) that the policies cannot be cancelled, invalidated, or suspended on account of the conduct of any owner, director, officer, or employee of the Association or the managing agent without a prior demand in writing delivered to the Association and to all mortgagees of units to cure the defect and the allowance of a reasonable time thereafter within which the defect may be cured;

(iii) that any "no other insurance" clause contained in the Association's policy shall expressly exclude individual unit owners' policies from its operation;

(iv) that the policies may not be jeopardized, cancelled, or substantially modified without at least thirty (30) days' prior notice in writing to the Board of Directors and all mortgagees of units; and

(v) an agreed value endorsement and an inflation guard endorsement.

(b) All policies of insurance shall be written with a company licensed to do business in the State of Georgia and holding a rating of XI or better in the Financial Category as established by A. M. Best Company, Inc., if available, or, if not available, the best rating available. The company shall provide insurance certificates to each owner and each mortgagee.

(c) In no event shall the insurance coverage obtained and maintained by the Association hereunder be brought into contribution with insurance purchased by individual unit owners or their mortgagees.

Each unit owner shall notify the Board of Directors of all structural improvements made by the unit owner to the unit.

The Board may require that any unit owner who obtains an individual insurance policy covering any portion of the Condominium, other than improvements and betterments made by such owner at his expense, and personal property belonging to such owner, file a copy of such individual policy or policies with the Board of Directors within thirty (30) days after the purchase of such insurance. If a copy is filed with the Board, such owner shall promptly notify, in writing, the Board of Directors in the event such policy is cancelled.

(d) In addition to the insurance required hereinabove, the Board shall obtain as a common expense:

(i) worker's compensation insurance, if and to the extent necessary to meet the requirements of law;

(ii) public liability and officers' and directors' liability insurance in such amounts as the Board may determine, but in no event less than One Million (\$1,000,000.00) Dollars per occurrence. Such insurance shall contain a cross liability endorsement;

(iii) fidelity bonds covering officers, directors, employees, and other persons who handle or are responsible for handling Association funds. Such bonds shall be in an amount equal to three (3) months' operating expenses plus the reserve on hand as of the beginning of the fiscal year and shall contain waivers of any defense based upon the exclusion of persons serving without compensation; and

(iv) such other insurance as the Board of Directors may determine to be necessary.

(e) Insurance carried by the Association as a common expense shall not include any part of a unit neither depicted on the original plats and plans, as amended, nor included in the original mortgage, nor shall the Association include public liability insurance for individual owners for liability arising within the unit.

Section 3. Repair and Reconstruction. In the event of damage to or destruction of all or any part of the Condominium as a result of fire or other

casualty, unless the owner(s) of all affected units and members holding at least eighty (80%) percent of the total vote of the Association elect not to proceed with the reconstruction and repair of the structure, the Board of Directors or its duly authorized agent shall arrange for and supervise the prompt repair and restoration of the structure in accordance with the original plans and plans.

The procedure for repair and reconstruction shall be:

(a) Cost Estimates. Immediately after a fire or other casualty causing damage to the Condominium, the Association shall obtain reliable and detailed estimates of the cost of repairing and restoring the structures (including any damaged unit) to a condition as good as that existing before such casualty. Such costs may also include professional fees and premiums for such bonds as the Board of Directors determines to be necessary.

(b) Source and Allocation of Proceeds. If the proceeds of insurance are not sufficient to defray the said estimated costs of reconstruction and repair, as determined by the Board of Directors, or if at any time during the reconstruction and repair or upon completion of reconstruction and repair the funds for the payment of the costs thereof are insufficient, assessments shall be made against all of the unit owners. If after repair and reconstruction is completed there is a surplus of funds, such funds shall be common funds of the Association to be used as directed by the Board of Directors.

(c) Plans and Specifications. Any such reconstruction or repair shall be substantially in accordance with the plans and specifications under which the Condominium was originally constructed.

(d) Encroachments. Encroachments upon or in favor of units which may be created as a result of such reconstruction or repair shall not constitute a claim or basis for any proceeding or action by the unit owner upon whose property such encroachment exists, provided that such reconstruction was substantially in accordance with the architectural plans under which the Condominium was originally constructed. Such encroachments shall be allowed to continue in existence for so long as the reconstructed building shall stand.

(e) Construction Fund. The net proceeds of the insurance collected on account of a casualty and the funds collected by the Association from assessments against unit owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the cost of reconstruction and repair in the manner set forth in this section.

(f) Method of Disbursement. The construction fund shall be paid by the Association in appropriate progress payments to such contractor(s), supplier(s), and personnel performing the work or supplying materials or services for the repair and reconstruction of the buildings as are designated by the Board of Directors.

Section 4. Architectural Standards. The Board of Directors, subject to this Section 4, may allow such encroachments onto the common elements as it deems acceptable. No owner, occupant, lessee or lessor, or any other person may make any encroachment onto the common elements, exterior change, alteration, or construction (including planting), nor erect, place, or post any sign, object, light, or thing on the exterior of the buildings or any other common element, or on any place or thing in the Condominium visible from the outside of a unit, without first obtaining the written approval of the Board or its delegate. Application shall be in writing and shall provide such information as the Board may reasonably require. The Board or its delegate may publish written architectural standards for exterior and common element alterations or additions, and any request in substantial compliance therewith shall be approved; provided, however, each such requested change shall be in harmony with the external design of the existing units and the location in relation to surrounding structures and topography of the vicinity. In the event that the Board or its delegate fails to approve or to disapprove such application within sixty (60) days after it shall have been submitted, its approval will not be required and this Section 4 will be deemed complied with; provided, however, even if the requirements of this Section are satisfied, nothing herein shall authorize anyone to construct or maintain any structure or improvement that is otherwise in violation of the Declaration, these By-Laws, or the rules and regulations. As a condition of approval for a requested architectural change, modification, addition, or alteration, an owner, on behalf of him or herself and his successors-in-interest, shall assume all responsibilities for maintenance, repair, and replacement and insurance to and on such change, modification, addition, or alteration. In the discretion of the Board, an owner may be made to verify such condition of approval by written instrument acknowledged by such owner on behalf of himself and his successors-in-interest.

Section 5. Maintenance Responsibility.

(a) By the Owner. Each owner shall have the obligation to maintain and keep in good repair all portions of his unit, except those portions which the Association is specifically assigned maintenance and repair responsibility for in subsection (b) of this Section. The owner's maintenance and repair responsibility specifically includes, but is not limited to, maintenance and repair of all glass surfaces, all doors, doorways, door and window frames (except for painting or staining of doors and window frames), and all hardware that is part of the entry system of the unit, all drywall partitions constituting the perimetrical boundaries of the unit, all screens, all outside light fixtures, the heating and air conditioning components, including, but not limited to, the compressor serving the unit, and all pipes, lines, conduits, or other apparatus which serve only the unit, whether located within or without a unit's boundaries (including all gas, electricity, water, sewer, or air conditioning pipes, lines, ducts, conduits, or other apparatus). Any architectural change, modification, alteration, or addition shall be the maintenance and repair responsibility of the unit owner making the change, modification, alteration, or addition and his or her successors-in-title to the unit.

(b) By the Association. The Association shall maintain and keep in good repair as a common expense the "Area of Common Responsibility," which includes all common elements and the exterior surfaces of all improvements, except those listed in Section 5(a) of this Article. The Area of Common Responsibility shall include, but not be limited to, roofs (including decking, roof trusses, and roof supports); gutters; downspouts; paving; brick; balconies, stairways, stoops, landings, and steps; projecting cornices and copings; painting or staining of doors, doorways, windows, and window and door frames which are located on the exterior of a building, and exterior trim; carports; and privacy fences. Except to the extent that insurance required to be maintained or maintained by the Association covers any damage or loss and except as otherwise provided herein, the Association shall not be responsible for any maintenance or repair to any unit.

(c) Failure to Maintain. If the Board of Directors of the Association determines that: (i) any owner has failed or refused to discharge properly his or her obligations with regard to the maintenance, repair, or replacement of items for which he or she is responsible hereunder, including a failure to maintain, repair, or replace a condition which may increase the possibility of fire or other loss or damage to the Condominium; or (ii) the need for maintenance, repair, or replacement which is the responsibility of the Association hereunder is caused through the willful or negligent act of an owner, his or her family, guests, lessees, or invitees, then, in those events, the Association shall give the owner written notice of the Association's intent to provide such necessary maintenance, repair, or replacement, at owner's sole cost and expense, and setting forth with reasonable particularity the maintenance, repair, or replacement deemed necessary and the cost thereof. However, in an emergency situation, the Association may proceed immediately without notice. The owner shall have fifteen (15) days within which to pay to the Association the amounts claimed due. If any owner does not comply with the provisions hereof, the Association may provide any such maintenance, repair, or replacement at the owner's sole cost and expense and said cost shall be added to and become part of the assessment to which such owner is subject and shall become a lien against the unit.

(d) Insurance Deductibles. If maintenance is required as a result of an insured loss, the amount of the deductible shall be considered a maintenance expense to be paid by the person or persons (including the Association) who would be responsible for such repair in the absence of insurance, as specified in Section 5(a), (b) and (c) above. If the loss affects more than one unit or a unit and the common elements, the cost of the deductible may be apportioned equitably by the Board among the parties suffering loss in accordance with the total cost of repair.

Article VII Assessments

Section 1. Purpose of Assessment. The assessments for common expenses provided for herein shall be used for the general purposes of promoting the recreation, health, safety, welfare, common benefit, and enjoyment of the owners and occupants of units in the Condominium as may be more specifically authorized from time to time by the Board. Assessments may be used to compensate officers and directors, only if approved by a majority vote of the Association.

Section 2. Creation of the Lien and Personal Obligation For Assessments. Each owner of any unit, by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (a) annual assessments or charges; (b) special assessments, to be established and collected as hereinafter provided; and (c) specific assessments against any particular unit which are established pursuant to the terms of these By-Laws. All such assessments, together with late charges, interest, costs, and reasonable attorney's fees, as provided in the Declaration and in the maximum amount permitted by the Act, shall be a charge on the unit and shall be a continuing lien upon the unit against which each assessment is made. Such amounts shall also be the personal obligation of the person who was the owner of such unit at the time when the assessment fell due. Each owner shall be liable for his portion of each assessment coming due while he is the owner of a unit, and his grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of conveyance. Assessments shall be paid in such manner and on such dates as may be fixed by the Board of Directors; unless otherwise provided, the annual assessments shall be paid in monthly installments due on the first day of each calendar month.

Section 3. Acceleration. If a unit owner shall be in default in payment of an assessment, including, but not limited to, the monthly installments based on the annual budget, the Board of Directors may accelerate the remaining assessments, including monthly installments based on the annual budget, special assessments, and specific assessments, upon ten (10) days written notice to such unit owner, whereupon the entire unpaid balance for the remainder of the current year shall become due and payable upon the date stated in such notice.

Section 4. Computation of Operating Budget and Assessment. It shall be the duty of the Board to prepare a budget covering the estimated costs of operating the Condominium during the coming fiscal year. The Board shall cause the budget and the assessments to be levied therefrom against each unit for the coming fiscal year to be delivered to each member at least thirty (30) days prior to the end of the current fiscal year. The budget and the assessment established therefrom shall be presented to the members and discussed by the membership either at the annual meeting of the Association or at a special meeting called for that purpose and shall become effective unless disapproved at that meeting by a majority of the total Association vote. Notwithstanding the foregoing, however, in the event that the membership disapproves the proposed budget or the Board fails for any

reason so to determine the budget for the succeeding year, then and until such time as a budget shall have been determined, as provided herein, the budget in effect for the current year shall continue for the succeeding year, and the Board may propose a new budget at any time during the year or by causing the proposed budget and assessment to be delivered to the members at least thirty (30) days prior to the proposed effective date thereof. Unless requested by the members, as provided for special meetings, the budget and assessment may take effect without a meeting of the members.

Section 5. Special Assessments. If the assessment proves inadequate for any year, the Board may at any time levy a special assessment against all owners; provided, however, prior to becoming effective, any special assessment shall be approved by the affirmative vote of at least two-thirds (2/3) of those present, in person or by proxy, at a meeting duly called for that purpose.

Section 6. Lien for Assessments. The Association shall have full and complete lien rights as provided or permitted by Section 44-3-109 of the Act, and the lien shall specifically include the maximum costs, charges, fees, and rents set out in the Declaration and in Section 44-3-109(b) of the Act.

Section 7. Capital Budget and Contribution. The Board of Directors shall annually prepare a capital budget which shall take into account the number and nature of replaceable assets, the expected life of each asset, and the expected repair or replacement cost. The Board may set the required capital contribution, if any, in an amount sufficient to permit meeting the projected capital needs of the Association, as shown on the capital budget, with respect both to amount and timing by equal annual assessments over the period of the budget. The capital contribution required may be fixed by the Board and included within the budget and assessment as provided in Section 4 of this Article. A copy of the capital budget shall be distributed to each member in the same manner as the operating budget.

Section 8. Statement of Account. Any owner, mortgagee, or a person having executed a contract for the purchase of a unit or a lender considering a loan to be secured by a unit shall be entitled, upon written request, to a statement from the Association setting forth the amount of assessments due and unpaid, including any late charges, interest, fines, or other charges against a unit. The Association shall respond in writing within five (5) days of receipt of the request for a statement; provided, however, the Association may require the payment of a fee, not exceeding Ten (\$10.00) Dollars, as a prerequisite to the issuance of such a statement.

Article VIII
Use Restrictions and Rule Making

Section 1. Authority and Enforcement. The Condominium shall be used only for those uses and purposes set out in the Declaration. The Board of Directors shall have the authority to make, modify, repeal, and to enforce reasonable rules and regulations governing the conduct, use, and enjoyment of units and the common elements, so long as copies of all such rules and regulations are furnished to all owners; provided, however, any rule or regulation may be repealed by the affirmative vote or written consent of a majority of the total Association vote at an annual or special meeting. The Board shall have the power to impose reasonable fines against owners or occupants which shall constitute a lien upon the property and to suspend an owner's or occupant's right to use the common elements and to suspend an owner's right to vote for any violation of any duty imposed under the Declaration, these By-Laws, or any rules and regulations duly adopted pursuant thereto. In the event that any occupant of a unit violates the Declaration, By-Laws, or a rule or regulation and a fine is imposed, the fine shall first be assessed against such occupant; provided, however, if the fine is not paid by the occupant within the time period set by the Board, the unit owner shall pay the fine upon notice from the Association. The failure of the Board to enforce any provision of the Act or of the Declaration, By-Laws, or any rule or regulation, shall not be deemed a waiver of the right of the Board to do so thereafter.

Section 2. Fining Procedure. The Board shall not impose a fine (a late charge shall not constitute a fine) unless and until the following procedure is followed:

(a) Demand. Written demand to cease and desist from an alleged violation shall be served upon the alleged violator specifying: (i) the alleged violation; (ii) the action required to abate the violation; and (iii) a time period, not less than ten (10) days, during which the violation may be abated without further sanction, if such violation is a continuing one, or a statement that any further violation of the same rule may result in the imposition of a fine, if the violation is not continuing. The Board or its designee may demand immediate abatement in such circumstances which, in the Board's sole determination, pose a danger to safety or property.

(b) Notice. Within twelve (12) months of such demand and during the existence of a continuing violation or subsequent recurrence of a noncontinuing violation, if the violation continues past the period allowed in the demand for abatement without penalty, or if the same rule is subsequently

violated, the Board shall serve the violator with written notice which shall contain: (i) the nature of the alleged violation; (ii) the proposed sanction to be imposed; (iii) a statement that the violator may challenge the fact of the occurrence of a violation, the proposed sanction, or both; (iv) the name, address, and telephone number of a person to contact to challenge the proposed action; and (v) a statement that the proposed sanction shall be imposed as contained in the notice unless a challenge is begun within ten (10) days of receipt of the notice. If a challenge is not made, the sanction shall be imposed ten (10) days from the date of the notice.

(c) Hearing. If the alleged violator timely challenges the proposed action, a hearing before the Board shall be held in executive session affording the member a reasonable opportunity to be heard. The hearing shall be set and notice of the time, date (which shall be not less than ten (10) days from the giving of notice), and place of the hearing and an invitation to attend the hearing and produce any statements, evidence, and witnesses shall be sent to the alleged violator. Prior to the effectiveness of any sanction hereunder, proof of notice shall be placed in the minutes of the meeting. Such proof shall be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer or director who delivered such notice. The notice requirement shall be deemed satisfied if a violator appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed.

Section 3. Additional Enforcement Rights. Notwithstanding anything to the contrary herein contained, the Association, acting through its Board of Directors, may elect to enforce any provision of the Act, the Declaration, these By-Laws, or the rules and regulations by self-help (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations) or by suit at law or in equity to enjoin any violation or to recover monetary damages or both without the necessity for compliance with the procedure set forth in Section 2 of this Article. In any such action, to the maximum extent permissible, the owner or occupant responsible for the violation for which abatement is sought shall pay all costs, including reasonable attorney's fees actually incurred.

Section 4. Parking Rules and Enforcement. All parking on the common elements shall be governed by this Section.

(a) Designation. Parking shall be only within designated carports and parking spaces on the common elements. The Board of Directors may by rule further define, limit, or regulate parking.

(b) Prohibited Vehicles. Abandoned, disabled, and stored vehicles are strictly prohibited from being parked on the common elements. The following shall not be authorized to be parked, stored, or to remain on the common elements except if capable of being parked and if actually parked completely under a carport roof or in an area, if any, designated by the Board of Directors for such purpose: motorcycles, boats, boat trailers, campers, trailers of any kind, recreational vehicles, and trucks with four (4) wheels. Trucks with more than four (4) wheels, vehicles primarily used for commercial purposes, and vehicles with commercial writings on their exteriors may not be parked, stored, or allowed to remain on the common elements. Notwithstanding the above, trucks and commercial vehicles shall be allowed temporarily on the common elements during normal business hours for the purpose of serving any unit or the common elements; provided that no such vehicle shall be authorized to remain on the common elements overnight or for any purpose except serving a unit or the common elements.

(c) Definitions. For the purposes of this Section, the terms used herein are defined as follows:

(i) An “abandoned vehicle” shall mean a vehicle that is both obviously inoperable or does not have a current license tag and remains parked for fourteen (14) days.

(ii) A vehicle shall be considered a “disabled vehicle” if it does not have a current license tag or is not in current operating condition or is obviously inoperable.

(iii) A “stored vehicle” shall mean any vehicle other than an abandoned vehicle or a vehicle parked completely under a carport roof which remains parked in the same spot for thirty (30) days or which is put on blocks and remains on blocks overnight.

(d) Liability. If a vehicle is towed due to violation of this Section, neither the Association nor any officer or agent of the Association shall be liable to any person for any claim of damage as a result of the towing activity.

Article IX Miscellaneous

Section 1. Notices. Unless otherwise provided in these By-Laws, all notices, demands, bills, statements, or other communications under these By-Laws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by United States mail, first class postage prepaid:

(a) if to a unit owner, at the address which the unit owner has designated in writing and filed with the Secretary, or, if no such address has been designated, at the address of the unit of such owner; or

(b) if to the Association, the Board of Directors, or the managing agent, if any, at the principal office of the Association or the managing agent, if any, or at such other address as shall be designated in accordance with subsection (a) hereof.

Section 2. Severability. The invalidity of any part of these By-Laws shall not impair or affect in any manner the validity, enforceability, or effect of the balance of the Declaration or these By-Laws.

Section 3. Captions. The captions herein are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope of the Declaration or these By-Laws or the intent of any provision thereof.

Section 4. Gender and Grammar. The use of the masculine gender in the Declaration or these By-Laws 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 5. Fiscal Year. The fiscal year shall be set by resolution of the Board of Directors. In the absence of a resolution by the Board, the fiscal year shall be the calendar year.

Section 6. Audit. An audit of the accounts of the Association shall be made annually in the manner provided by the Board. However, after having received the Board's audit at the annual meeting, the owners may, by a majority of the total Association vote, require that the accounts of the Association be audited as a common expense by an independent accountant.

Section 7. Conflicts. In the event of conflicts between the Act, the Declaration, the Articles of Incorporation, and these By-Laws, the Act, the Declaration, and the Articles of Incorporation, shall control, in that order.

Section 8. Condemnation. In the event of a taking by condemnation or by eminent domain, the provisions of the Act shall prevail and govern.

Section 9. Amendment. These By-Laws may be amended by the affirmative vote, written consent, or any combination of affirmative vote and written consent of the members holding at least two-thirds (2/3) of the total vote of the Association. Notice of any meeting at which an amendment will be considered shall state that fact and the subject matter of the proposed amendment. No amendment shall become effective until it is recorded in the records of DeKalb County, Georgia.

Section 10. Books and Records. All members of the Association and all mortgagees shall, upon written request, be entitled to inspect all books and records of the Association during normal business hours at the office of the Association or other place designated reasonably by the Board of Directors as the depository of such books and records.

RESOLUTION OF THE BOARD OF DIRECTORS
OF
THE VARIATIONS CONDOMINIUM ASSOCIATION, INC.

WHEREAS, neither the Articles of Incorporation of The Variations Condominium, Inc. Association or By-Laws of The Variations Condominium Association, Inc., include a provision for the amendment of the By-Laws; and

WHEREAS, The Variations Condominium Association, Inc. (hereinafter referred to as “Association”) is a nonprofit corporation organized under the laws of the State of Georgia; and

WHEREAS, Section 14-3-135 of the Georgia Nonprofit Corporation Code provides that, “the power to . . . adopt new bylaws shall be vested in the board of directors unless otherwise provided in the articles of incorporation or the bylaws.”; and

WHEREAS, the Board of Directors of the Association desires to adopt new By-Laws for the Association;

NOW THEREFORE, it is hereby resolved that the By-Laws of The Variations Condominium Association, Inc. included as Exhibit “B” to the Amended and Restated Declaration of The Variations Condominium are adopted by the Board of Directors as the By-Laws of the Association.

This 1st day of December, 2009.

Signed by the members of the Board at the time.

THE VARIATIONS
CONDOMINIUM ASSOCIATION, INC.
HOMEOWNERS MANUAL

REVISED AND RECORDED 2009



