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STATE OF GEORGIA

Cross Reference: Deed Book: 22342

COUNTY OF GWINNETT

Page: 198

**AMENDMENT TO THE DECLARATION OF PROTECTIVE COVENANTS
FOR WILDWOOD AT MEADOW GATE AND TO THE
BYLAWS OF WILDWOOD AT MEADOW GATE HOMEOWNERS ASSOCIATION, INC.**

WHEREAS, Vintage Communities, Inc. ("Declarant") filed that certain Declaration of Protective Covenants for Wildwood at Meadow Gate in Deed Book 22342, Page 198, et. seq., of the Gwinnett County Georgia land records ("Declaration"); and

WHEREAS, the Bylaws of Wildwood at Meadow Gate were recorded as Exhibit "D" to the Declaration ("Bylaws"); and

WHEREAS, Article XII, Section 4 of the Declaration provides that the Board of Directors, with the written consent of the Declarant, for so long as the Declarant owns any property for development and/or sale in the Community or has the right to unilaterally annex additional Property to the Community, and without a vote of the members may amend the Declaration for the sole purpose of electing to be governed by and thereafter complying with the provisions of the Georgia Property Owners Association Act ("POA"); and

WHEREAS, Article VI of the Bylaws provides that the Bylaws may be amended by the Board of Directors if such amendment is necessary to bring any provision of the Bylaws into compliance with any applicable governmental statute; and

WHEREAS, the Board of Directors has resolved to amend the Declaration to be governed by and to comply with the provisions of the POA; and

WHEREAS, the Bylaws must be amended in order to comply with the terms of the POA; and

WHEREAS, the Declarant has the right to unilaterally annex additional Property to the Community and has consented to this amendment.

NOW, THEREFORE, the Declaration and Bylaws are hereby amended as follows:

THIS AMENDMENT SUBMITS THE PROPERTY TO THE PROVISIONS OF THE GEORGIA PROPERTY OWNERS' ASSOCIATION ACT, O.C.G.A. SECTION 44-3-220, ET SEQ.

CLOSING ATTORNEYS SHOULD CONTACT THE ASSOCIATION FOR ESTOPPEL CERTIFICATES REGARDING BOTH ASSESSMENTS/ CHARGES DUE ON LOTS AND ANY UNCURED ARCHITECTURAL VIOLATIONS OR UNAUTHORIZED IMPROVEMENTS ON LOTS, PURSUANT TO THE PROVISIONS HEREOF.

1.

Article IV of the Declaration is hereby deleted in its entirety and the following new Article IV is substituted therefor:

Section 1. Purpose of Assessment. The Association shall have the power to levy assessments as provided herein and in the Act. 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 Lots, as may be more specifically authorized from time to time by the Board.

Section 2. Creation of the Lien and Personal Obligation For Assessments. Each Owner of any Lot, 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: (i) annual assessments or charges; (ii) special assessments; and (iii) specific special assessments against any particular Lot which are established pursuant to the terms of this Declaration, including but not limited to reasonable fines imposed in accordance with the terms of this Declaration.

All such assessments, together with charges, interest, costs, and reasonable attorney's fees actually incurred (including post-judgment attorney fees, costs and expenses), and if the Board so elects, rents, in the maximum amount permitted under the Act, shall be a charge on the Lot and shall be a continuing lien upon the Lot against which each assessment is made. Such amounts shall also be the personal obligation of the Person who was the Owner of such Lot at the time when the assessment fell due. Each Owner and his or her grantee shall be jointly and severally liable for all assessments and charges due and payable at the time of any conveyance. The Association, in the Board's discretion, may, but shall not be obligated to, record a notice of such lien in the Gwinnett County, Georgia records evidencing the lien created under the Act and this Declaration.

Assessments shall be paid in such manner and on such dates as may be fixed by the Board; unless otherwise provided, the annual assessments shall be paid in equal monthly installments due on the first day of each calendar month. No Owner may exempt himself or herself from liability, or otherwise withhold payment of assessments, for any reason whatsoever, including, but not limited to, nonuse of the Common Property, the Association's failure to provide services or perform its obligations required hereunder, or inconvenience or discomfort arising from the Association's performance of its duties.

The lien provided for herein shall have priority as provided in the Act.

Section 3. Delinquent Assessments. All assessments and related charges not paid on or before the due date shall be delinquent, and the Owner shall be in default.

If the annual assessment, any part or installment thereof or any other fine, special assessment or charge is not paid in full within ten (10) days of the due date, or such later date as may be provided by the Board:

(a) a late charge equal to the greater of Ten and No/100 Dollars (\$10.00) or ten percent (10%) of the amount not paid, or such higher amounts as may be authorized by the Act, may be imposed without further notice or warning to the delinquent Owner;

(b) interest at the rate of ten percent (10%) per annum, or such higher rate as may be authorized by the Act, shall accrue from the due date; and

(c) upon thirty (30) days written notice to the Owner, the Board may accelerate and declare immediately due all of that Owner's unpaid installments. Upon acceleration, that Owner shall thereby lose the privilege of paying any and all assessments and charges in installments for that fiscal year, unless such privilege is otherwise reinstated in the Board's sole discretion.

If assessments, fines or other charges, or any part thereof, remain unpaid more than thirty (30) days after the assessment payments first become delinquent, the Owner's and occupant's rights to vote and use the Common Property shall be automatically suspended until all amounts owed are paid in full (provided, however, the Board may not deny ingress or egress to or from a Lot) and the Association, acting through the Board of Directors, may institute suit to collect all amounts due pursuant to the provisions of the Declaration, the Bylaws, the Act and Georgia law, including reasonable attorney's fees actually incurred. Enforcement under this subparagraph is not dependent upon or related to other restrictions and/or other actions.

If any assessment, fine or other charge is delinquent for thirty (30) days or more, in addition to all other rights provided herein and in the Act, the Association shall have the right upon thirty (30) days written notice, and in compliance with any requirements set forth in the Act, to suspend water services paid for as a common expense to that Lot until such time as the delinquent assessments and all costs incurred by the Association pursuant to this Section, including reasonable attorney's fees, are paid in full. Any costs incurred by the Association in discontinuing and/or reconnecting the water service, including reasonable attorney's fees, shall be an assessment against the Lot.

If part payment of assessments or other charges is made, the amount received may be applied first to post-judgment attorney's fees, costs and expense, then to costs and attorney's fees not reduced to a judgment, then to interest, then to late charges, then to delinquent assessments and then to current assessments. Late charges may be assessed on delinquencies which are created by the application of current payments to outstanding delinquent assessments or charges.

Section 4. Computation of Operating Budget and Assessment. Prior to the beginning of each fiscal year, the board shall prepare a budget covering the estimated costs of operating the Community during the coming year, and the board shall establish the annual assessment or installments for the coming year. The board shall cause the budget and notice of the assessment(s) to be delivered to each member at least thirty (30) days prior to the due date for such assessment, or the first installment thereof. The budget and the assessment shall become effective unless disapproved at a duly called Association meeting by a vote of a Majority of the total Association membership; provided, however, if a quorum is not obtained at the annual meeting, the budget shall become effective even though a vote to disapprove the budget could not be called at this meeting.

If the membership disapproves the proposed budget or the board fails for any reason to determine the budget for the succeeding year, then, until a budget is determined as provided herein, the budget in effect for the current year shall continue for the succeeding year. However, the board may propose a new or adjusted budget at any time during the year 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 a special meeting is requested by the members, as provided in the Bylaws for special meetings, the new or adjusted budget and assessment shall take effect without a meeting of the members.

The budget shall not operate as a limitation on expenditures by the board, but, rather, the budget is merely an estimate of common expenses on which the Board may base the annual assessments.

Section 5. Special Assessments. In addition to the annual assessment provided for in subparagraph (b) above, the board may, at any time, and in addition to any other rights it may have, levy a special assessment against all Owners, notice of which shall be sent to all Owners. So

long as the total amount of the special assessments allocable to each Lot does not exceed forty (40%) percent of the annual assessment in any one fiscal year, the Board may impose the special assessment. Except as provided in Article VII, Section 3 hereof, any special assessment which would cause the amount of special assessments allocable to any Lot to exceed the limitation shall be effective only if approved by at least a majority of the Total Association Vote. Special assessments shall be paid as determined by the board, and the board may permit special assessments to be paid in installments extending beyond the fiscal year in which the special assessment is imposed.

Section 6. Capital Budget and Contribution. The board of directors may, but shall not be obligated to, annually prepare a capital reserve budget that 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, but shall not be obligated to, set the required capital reserve contribution, if any, in an amount sufficient to permit meeting the projected capital needs of the Association, as shown on the capital reserve budget, with respect both to amount and timing by equal annual assessments over the period of the budget. The annual capital reserve contribution required, if any, shall 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 reserve budget shall be distributed to each member in the same manner as the operating budget.

Section 7. Statement of Account. Any Owner, Mortgagee, or a Person having executed a contract for the purchase of a Lot, or a lender considering a loan to be secured by a Lot, 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 such Lot. The Association shall respond in writing within five (5) business days of receipt of the request for a statement; provided, however, the Association may require the payment of a fee, not exceeding Ten and No/100 Dollars (\$10.00) or such higher amount as may be authorized under the Act, as a prerequisite to the issuance of such a statement. Such written statement shall be binding on the Association as to the amount of assessments due on the Lot as of the date specified therein. The Association may require an additional fee not to exceed Twenty Five and No/100 Dollars (\$25.00) if the Association provides a copy of the Declaration and Bylaws to any such Person in connection with a closing or otherwise upon request.

Section 8. Surplus Funds and Common Profits. Common profits from whatever source shall be applied to the payment of common expenses. Any surplus funds remaining after the application of such common profits to the payment of common expenses shall, at the option of the board of directors, be: (1) distributed to the Owners; (2) credited to the next assessment chargeable to the Owners; or (3) added to the Association's capital reserve account as set forth in Section 6 above.

2.

Article XII, Section 3 of the Declaration is hereby deleted in its entirety and the following new Section 3 is substituted therefor:

Section 3. Duration. The covenants and conditions of this Declaration shall run with and bind the Community perpetually to the extent provided in the Act.

3.

Article XII, Section 4 of the Declaration is hereby deleted in its entirety and the following new Section 4 is substituted therefor:

Section 4. Amendment. Except where a higher vote is required for action under any other provisions of this Declaration, in which case such higher vote shall be necessary to amend such provision, 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 at least a Majority of the total eligible vote thereof. Notice of a meeting, if any, 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 certified by the President and Secretary of the Association and filed in the Gwinnett County, Georgia land records.

Notwithstanding the foregoing, the board of directors, without the necessity of a vote from the owners, may amend this Declaration to comply with the Act, any applicable state, city or federal law, including but not limited to, compliance with applicable guidelines of the Federal National Mortgage Association ("Fannie Mae"), the Department of Housing and Urban Development ("HUD") and the Veterans Administration ("VA").

If legal action is not instituted to challenge the validity of this Declaration or any amendment hereto within one (1) year of the recording thereof in the Gwinnett County, Georgia land records, then such amendment or document shall be presumed to be validly adopted.

4.

Exhibit "A", subsection (f) of the Declaration is hereby amended by adding the following to the end thereto:

The Community constitutes a residential property owners development which hereby submits to the Georgia Property Owners' Association Act, O.C.G.A. Section 44-3-220, et seq. (Michie, 1982), as such act may be amended from time to time.

5.

Exhibit "A" of the Declaration is hereby amended by adding the following subsection (s) thereto:

(m) "Act." means the Georgia Property Owners' Association Act, O.C.G.A. Section 44-3-220, et seq. (Michie 1982), as such act may be amended from time to time.

6.

Article II, Section 4 of the Bylaws is hereby deleted in its entirety and the following new Section 4 is substituted therefor:

Section 4. Notice of Meetings. The Secretary shall mail or deliver to each Owner of Lots of record or to the Lots 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 it is to be held. The notice of an annual meeting shall state the time and place of the meeting. If any Owner wishes notice to be given at an address other than his or her Lot, the Owner shall designate such other address by written notice to the Secretary. The mailing or delivering of a meeting notice as provided in this Section shall constitute proper service of notice.

Article III, Section 18 of the Bylaws is hereby amended by adding the following new subsection (m) to the end thereto:

(m) exercising all powers and authority as contained in the Act;

IN WITNESS WHEREOF, the undersigned officers of the Wildwood at Meadow Gate Homeowners Association, Inc., hereby certify that these amendments to the Declaration and Bylaws were duly adopted by the Board of Directors with any required notices properly given.

This _____ day of _____, 200____.

**WILDWOOD AT MEADOW GATE
HOMEOWNERS ASSOCIATION, INC.**

Sworn to and subscribed to before
me this _____ day of _____,
200____.

By: _____ (Seal)
President

Witness

Attest: _____ (Seal)
Secretary

Notary Public

[CORPORATE SEAL]

[Notary Seal]

VINTAGE COMMUNITIES, INC.

Sworn to and subscribed to before
me this _____ day of _____,
200____.

By: _____ (Seal)
Title: _____

Witness

Attest: _____ (Seal)
Title: _____

Notary Public

[CORPORATE SEAL]

[Notary Seal]