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LOWNDES COUNTY, GA
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11/16/11

DECLARATION OF RESTRICTIVE COVENANTS

CRESTWOOD SUBDIVISION

PHASE II

STATE OF GEORGIA

COUNTY OF LOWNDES

WHEREAS, JEREMY M. DAVIS and CHARLOTTE B. DAVIS, (herein collectively referred to as "Owner") are the owners of the following described property, to-wit:

All that tract or parcel of land situate, lying and being in Land Lot 147 of the 11th Land District of Lowndes County, Georgia and more particularly described as Lots 1-8 of Phase II of Crestwood Subdivision according to a plat of survey titled Crestwood Subdivision Phase II prepared by Guess & Lovell, LLC, dated August 24, 2010 and recorded in Plat Cabinet B at page 425 in the Lowndes County, Georgia public records.

WHEREAS, Owner is developing the above-described lots for sale as residential lots; and

WHEREAS, Crestwood Subdivision is being developed in multiple phases by different developers; and

WHEREAS, in order to insure the orderly development of the above-described property, it is deemed necessary that the use of each and all of the said described subdivision lots be restricted in the manner and to the extent hereinafter set forth;

NOW, THEREFORE, for and in consideration of the premise and of the benefits to be derived by Owner and each and every subsequent owner of any of the lots in said subdivision, Owner does hereby establish, promulgate and declare the following protective covenants to apply to all of the above-referenced lots and to all persons owning said lots, or any of them, hereafter; these protective covenants which shall become immediately effective and run with the land and shall be binding on all persons claiming under and through the said present owner for a period of

twenty (20) years from the date hereof. These Restrictive Covenants renew automatically for an additional term of twenty (20) years absent objection from the requisite number of landowners under Georgia law.

BK 4643 PG 061

1. More than one (1) platted lot may be combined and used as the site for a single residence and owners adjoining a vacant lot may subdivide the vacant lot between them thereby increasing the size of their respective lots. When a lot is so subdivided it shall thereafter continue, for all purposes of these restrictions, to be a portion of the lot so increased in size and said lot may not thereafter be decreased in size, unless the original configuration of lots is reestablished.

2. No lots shall be utilized for other than residential purposes. No dwelling house shall be erected or located upon any of the said lots other than a single family dwelling having a heated floor plan of at least 1400 square feet. The heated floor area as stated herein does not include porches, garages, carports, stoops and covered walkways.

3. No building of any kind shall be erected, located or maintained upon any such lot unless it is built in compliance with those set back lines as shown on the recorded subdivision plat, or a variance has been obtained from the applicable zoning authorities and approved by the Architectural Control Committee established in these covenants.

4. No lot (including the buildings, facilities and improvements which may be situated thereon) shall be used or occupied by other than the owner thereof or one lessee or tenant of the entire lot. No trailer, recreational vehicle, basement, tent, shack, garage, barn or other outbuilding or temporary structures upon any lot shall be used or occupied as a residence or for dwelling purposes, either temporarily or permanently.

5. No building, fence, wall or storage facility shall be erected, placed or altered on any lot, until the construction plans and specifications and a plan showing the location of the structure on the lot have been approved by the Architectural Control Committee as established in these covenants so as to qualify as to workmanship and materials, harmony of external design with existing structures, and as to location with respect to topography and finish grade elevation. No fence, wall or storage building shall be erected, placed or altered on any lot nearer to any street than the minimum building setback line unless similarly approved. Approval shall be as provided for in Paragraph 16 herein.

6. No lot shall be used for any commercial purpose whatsoever. No commercial vehicle shall be parked, stored or kept upon any such lot except while being loaded or unloaded or while engaged in work upon such lot, unless otherwise approved by the Architectural Control Committee. No hogs, cattle, poultry, or other livestock or animals of any kind shall be kept upon any lot, except cats, dogs or other usual household pets, not exceeding three (3) in number, unless number of pets is approved by the property owners' association, on any one lot; provided, however, no cat, dog or other pet shall be kept on any such lot unless the premises wherein the same shall be kept is maintained at all times in a quiet, clean, and sanitary condition and reasonably free of noxious or offensive odors, flies, fleas and other pests.

7. The operation of mini-bikes, go-carts, ATVs and motorcycles of any type, except street legal motorcycles entering and exiting the residence, on any of the said lots is hereby prohibited.

8. No mailboxes shall be installed until they are approved by the Architectural Control Committee.

BK 4643 PG 062
9. Each and every conveyance of any of the said lots shall be subject and subordinate to a perpetual easement in, to and over the rear and/or side portion of the said lots as shown upon the recorded plat of the said subdivision for utility purposes and/or drainage purposes and or greenbelt purposes, which easement shall be for the further purpose of allowing Owner, its successors and assigns, licensees, heirs, executors or administrators to utilize said easement areas for constructing, developing, maintaining and utilizing in, on and over such easement areas, drainage ditches, and other drainage facilities, sewer lines, water lines, electric power and communication lines, and any and all other utility facilities, together with such poles, conduits, wires, guy wires, pumps, transformers, and other necessary or desired equipment and appurtenances thereof. By virtue of this easement Owner, its heirs, executors, administrators, successors, licensees and assigns, shall have free and unrestricted right of ingress and egress to said easement areas and in and over the same for the purpose of constructing, developing, maintaining, using and protecting such facilities.

10. The covenants, provisions and restrictions herein set forth shall run with the land, and once they become effective with respect to any lot upon the sale and conveyance of such lot as aforesaid, they shall be binding upon such lot and the purchaser or purchasers thereof and all persons claiming under any such purchaser for the periods of time above prescribed herein.

11. Should any future owner of one or more said lots, or any person claiming under such owner, violate or attempt to violate any of the covenants or restrictions herein set forth, it shall be the lawful right of the said present owner or any other person then owning one or more of the lots described herein to institute and prosecute appropriate proceedings at law or in equity against the person or persons violating or attempting to violate any such covenants or restrictions either to prevent such violation or a continuation thereof, or to recover damages resulting from such violation, or both. Any party bringing a successful action to enforce subdivision covenants or restrictions shall be entitled to recover reasonable attorneys' fees and court costs from the party against whom the restrictions or covenants were enforced. Likewise, any member forced to defend an unsuccessful action to enforce subdivision covenants or restrictions shall be entitled to recover reasonable attorneys' fees and court costs from party bringing such unsuccessful action.

12. Should any one or more of these covenants or restrictions be or become invalid or unenforceable, the remaining covenants and restrictions herein set forth shall not be affected thereby but shall remain in full force and effect in accordance with the terms hereof.

13. No sign of any kind shall be displayed to the public view on any lot except one sign of not more than five (5) square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sale.

14. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers. All containers or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

15. The Architectural Control Committee (the "Committee") shall be composed of JEREMY M. DAVIS and H. MICHAEL DAVIS, both residents of Lowndes County, Georgia. Written approval from both members is required for any approval as set forth under these restrictive covenants. The members shall have full authority at their option to remove any

member and designate a successor. Neither the members of the committee nor their designated representatives shall be entitled to any compensation for services performed pursuant to this covenant.

16. ARCHITECTURAL GUIDELINES FOR RESIDENCES.

BK 4643 PG 063

A. The procedure for obtaining Architectural Control Committee Approval for new residences shall be commenced by submission of two (2) sets of the following:

1. Site plan showing (a) location of all building improvements including driveways and sidewalks (b) proposed landscaping and trees to be removed during construction (c) builders erosion control plan using silt screens and hay bales.
2. Floor plan to include gross heated areas shown in square feet.
3. Elevations of front, rear, and sides of proposed residence.
4. Building and wall sections.
5. Outline of material specifications. Exterior color of masonry, roofing, siding, and painted surfaces must be approved prior to installation. Highly contrasting color schemes and strong pastel colors should be avoided.
6. Name, address and telephone number of builder.

B. Building Design. The Committee encourages a variety of architectural styles with an emphasis on traditional or colonial architectural designs. This does not exclude contemporary or eclectic architecture, provided the main roof mass is gable or hip.

C. Roofs. Roof shape, pitch, materials and colors shall be harmonious with the existing conditions and overall building design including solar devices, skylights and dormers. Architectural shingles are preferred, rather than three tab shingles. Use of heavy duty and substantial materials is encouraged. Avoid shiny or other materials that detract from the home and its surroundings. The roof is a major design element of the home and should be viewed as a three-dimensional sculpture compatible with the land and improvements around it. A minimum of seven (7) and twelve (12) pitch is recommended, or on shorter span, a nine (9) and twelve (12) or eleven (11) and twelve (12). Skylights on front elevations are discouraged. If such skylights are to be permitted on front elevations, they should be flush-mounted and must be harmonious with overall architectural design.

D. Walls. Use materials and finishes that complement the design and are harmonious with other homes in the neighborhood.

E. Garages. Only fully enclosed garages are allowed. Each home shall contain a garage no smaller than twenty (20) feet by twenty (20) feet with no less than two (2) seven (7) feet by nine (9) feet or one (1) seven (7) feet by sixteen (16) feet overhead door. The use of automatic or remote garage door operators will insure that the visual control and security aspects of this guideline are fulfilled. Each home shall have a hard surface (concrete, asphalt, or similar hard surface) driveway continuous from the street to the garage door. No mulch or gravel driveways shall be permitted.

F. Lighting. Floodlights must not shine on a neighbor's residence or Common Areas. Floodlights must be angled or shielded so as to light the area around the home itself. The color of the floodlight casing should match the color of the trim, soffit, or fascia, as approved by the Architectural Control Committee.

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G. Chimneys. Masonry is encouraged but other types of chimneys will be approved if appropriate. Choice of proportion and materials should give a substantial, stable appearance for best effect. Flues shall be concealed by solid windcreens or alternate approved chimney caps.

H. Fences, Walls, and Hedges. No fence, wall, or hedge will be permitted without prior written approval of the Architectural Control Committee as to the location and type of construction and/or material. No chain link fence will be approved by the Committee.

I. Accessory Buildings. Accessory buildings which are compatible with the primary structure shall be allowed. All accessory buildings are to be site built buildings only and subject to approval by the Architectural Control Committee.

J. Trees and Landscaping. The Committee encourages the inclusion of as many trees as possible in the site plan and requires a minimum of two (2) trees in the front yard and three (3) trees in the back and side yards (total of five). The trunk circumference of all required trees shall be at least three and one half (3.5) inches, measured four and one half (4.5) feet above the ground. All landscaping plans must be submitted to and approved by the Architectural Control Committee.

(These guidelines also apply to modifications of existing residences.)

17. During construction the lot and work area shall be kept in a clean manner and the owner and/or contractor shall not allow debris, trash, garbage, or unused construction material to lie around and be unsightly on the premises and in the event any contractor or lot owner shall fail or refuse to keep the premises in a good and clean manner then the Architectural Control Committee may enter upon the premises and clean the same at the expense of the lot owner and such entry shall not be deemed a trespass. In the event of such removal, a lien shall arise and be created in favor of the Architectural Control Committee and against the lot owner for the full amount chargeable to such lot for such removal and such amount shall be due and payable within thirty (30) days after the lot owner is billed by the Architectural Control Committee for the same.

18. Each owner of one or more lots in Crestwood Subdivision shall be a member of Crestwood Property Owners Association, Inc. (the "Association"). The Association was organized and exists for the benefit of all property owners in Crestwood Subdivision, and the owners shall be entitled to one vote per lot or parcel owned on all matters pertaining to the Association including election of officers and directors, subject to limitations below. If a lot is combined with a portion of another lot, the result is a parcel, which is entitled to one vote. The foregoing is not intended to 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. No owner, whether one or more persons, shall have more than one membership per lot or parcel. In the event of multiple owners of a lot, votes and rights of use and enjoyment shall be as provided in these Restrictive Covenants and in the by-laws of the Association. Membership shall be appurtenant to and may not be separated from ownership of any lot. The rights and privileges of membership in addition to the right to vote shall include the right to hold office.

By virtue of purchasing one or more of said lots, each owner agrees to abide strictly by the by-laws, rules and regulations which will be passed from time to time by the Association, the use restrictions, as they may be lawfully amended or modified from time to time, and with the

covenants, conditions, and restrictions set forth in this declaration and in the deed to his or her lot, if any, and to promptly pay any and all dues which may be levied from time to time by the Association for maintenance, protection, and operation of any amenities or common areas on the property owned or operated by the Association. The subdivision entrance and other designated common areas, including but not limited to the Detention Area, as shown on the plat of survey titled Crestwood Subdivision Phase One, more particularly described above, are specifically included as property to be maintained by the Association. The dues, which may be levied by the Association, shall be used for the general purposes of promoting the recreation, health, safety, welfare, common benefit, and enjoyment of the owners. The Association may impose fines or other sanctions, which shall be collected as provided herein for the collection of assessments. Failure to comply with this declaration, the by-laws, or the rules and regulations shall be grounds for an action to recover sums due or for damages or injunctive relief, or both, maintainable by the Association on behalf of the Association or any owner to enforce any of the foregoing shall in no event be deemed a waiver of the right to do so thereafter.

Initially, annual membership dues shall be one hundred dollars (\$100) per lot or parcel due on January 1 and late if paid after January 15. For late payments, the Association shall initially charge a late fee of twenty five dollars (\$25) and ten (10) percent of the amount owing per annum until paid. Each member shall also pay a one hundred dollar (\$100) capitalization fee to the Association per lot at the time of closing. Each owner shall be personally liable for his or her portion of the dues while he or she is the owner of a lot. The members may vote to change the amount of the annual membership dues, late fees, interest, and capitalization fees as provided in these covenants and the by-laws. In the event any owner fails to pay any dues, which are passed and levied by the Association on all owners, the unpaid dues shall be a lien upon the property of such owner. The lien may be further evidenced by the recording of an affidavit of the president of the Association, setting forth the unpaid amount and the description of the property against which the dues were levied.

After the commencement of assessment of the dues, Fairacres Farms, Inc., and its successors and assigns, covenants and agrees to pay the full amount of the dues provided herein for each lot it owns having an occupied residence thereon; provided, however, each lot owned by Fairacres Farms, Inc. which does not have an occupied residence thereon shall not be subject to any assessments provided for herein.

Fairacres Farms, Inc. will maintain full and absolute control of, and retain all voting rights of the Association, until title to seventy-five (75%) of all lots in Crestwood Subdivision have been transferred from Fairacres Farms, Inc. and said lots have residences located thereon, at which time control of the Association will vest in all lot owners as stated herein and in the bylaws of the Association. Crestwood Subdivision shall include the above-described Phase II, Phase I, described by that plat of survey titled Crestwood Subdivision Phase One prepared by Guess & Lovell, LLC dated August 5, 2009 and recorded in Plat Cabinet B, pages 248-250 in the Lowndes County, Georgia deed records, and any future development designated as such by Owner or Fairacres Farms, Inc.

19. No front yard or side yard on any lot in the subdivision may be sprigged with grass or seeded for grass purposes after the construction of the residence. Each and every lot as to the side yard area and the front must be sodded rather than sprigged or seeded prior to occupancy.

20. All driveways and/or parking pads shall be paved with asphalt, concrete, or some other similar material subject to approval by the Architectural Control Committee. No residence

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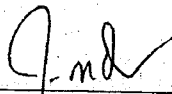
shall be occupied prior to the driveway or parking pad being completed with the hereinabove stated material.

21. No dish antenna or satellite receiving antenna may be constructed or used on any lot or on any structure built on a lot without the written approval of the Architectural Control Committee.

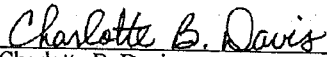
22. Each individual lot owner recognizes that the subdivision lots are in a special tax district in order to provide street lights for which each lot owner will be taxed annually by Lowndes County.

23. This declaration may be amended during the first twenty (20) years from the date of this document by an amendment receiving the assent of two-thirds (2/3) of those owning lots, with each landowner having one vote per lot owned.

IN WITNESS WHEREOF, the said present Owner has signed and sealed this instrument on this 1st day of September, 2010.

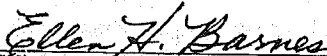


Jeremy M. Davis

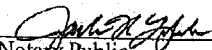


Charlotte B. Davis

Signed, sealed and delivered this
1st day of September, 2010.



Witness



Notary Public
Notary Public, Lowndes County, Georgia
My Commission Expires Aug. 30, 2013