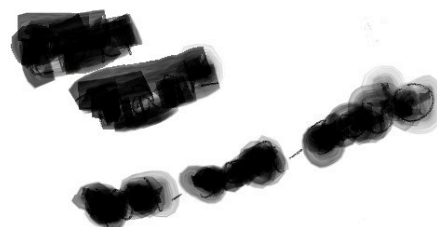
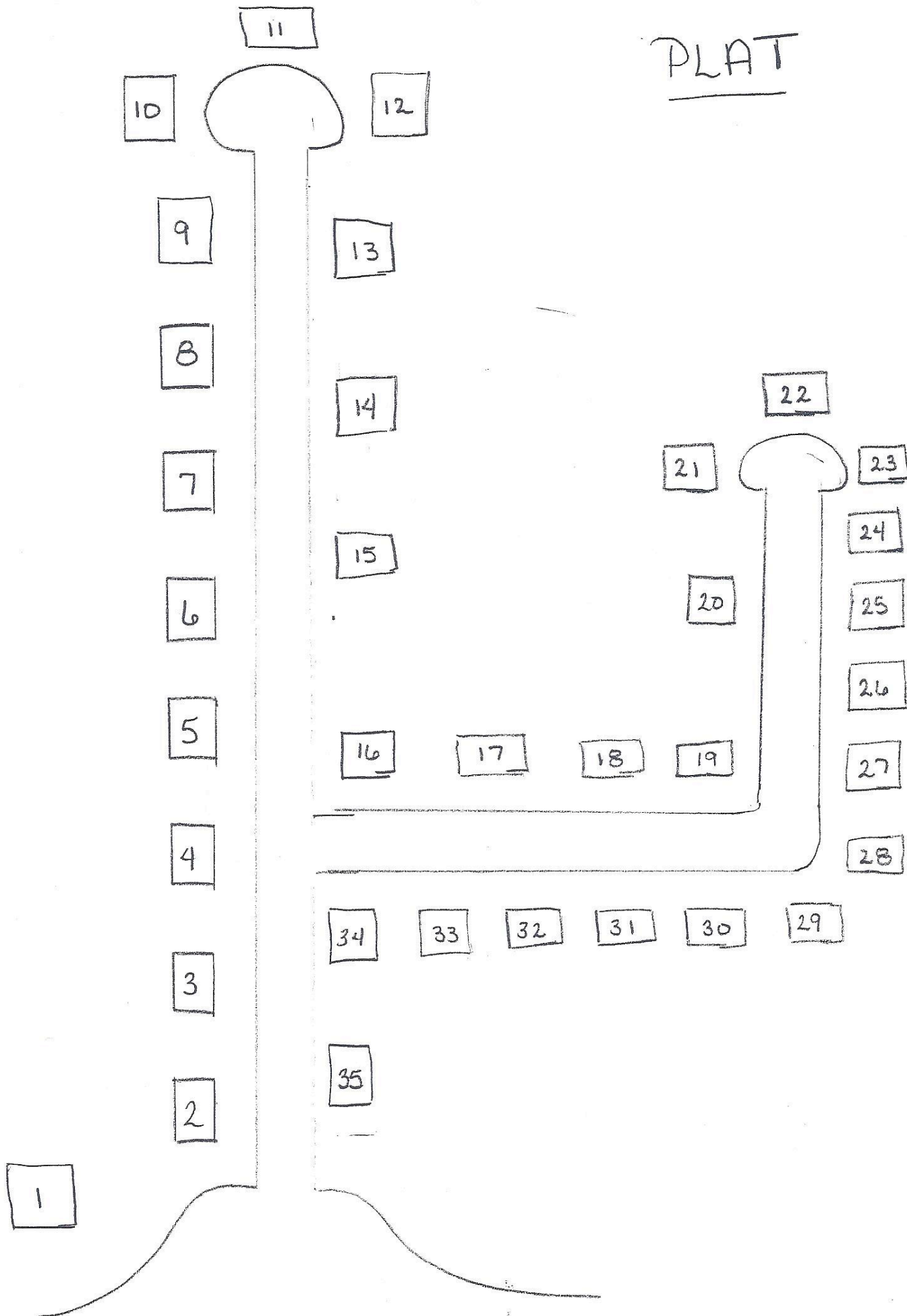


PARKSIDE AT PILGRIM MILL
HOMEOWNERS' DIRECTORY

2003



PLAT



AMENDED
DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS

Forsyth County Georgia
Clerks Office Superior Court
Filed for record on the 23
day of July 19 98
at 2:10 o'clock P.M. Recorded in
Book 1223 Page 504-315
day of 2-6, 19 98
Doughs Samella Clerk, By 10

THIS DECLARATION, made on the date hereinafter set forth by
PILGRIM MILL, INC., a Georgia Corporation and MARVIN NIX
DEVELOPMENT CO., a Georgia Corporation, hereinafter referred to as
"Declarant".

W I T N E S S E T H :

WHEREAS, Declarant is the owner of all that tract or parcel
of land lying and being in Land Lots 1112, 1113 and 1121 of the
Third District and First Section of Forsyth County, Georgia, known
as Parkside At Pilgrim Mill, as shown on a final subdivision plat
as surveyed by O. Eugene Key, RLS No. 1943, which plat is recorded
at Plat Book 51, Pages 14-22, in the Office of the Clerk of the
Superior Court of Forsyth County, Georgia, and which plat is
incorporated herein by reference for a more complete description of
this property.

NOW THEREFORE, Declarant hereby declares that all of the
properties described above shall be held, sold and conveyed subject
to the following easements, restrictions, covenants and conditions
which are for the purpose of protecting the value and desirability
of and which run with the real property and are binding on all
parties having any right, title or interest in the described
properties or any part thereof, their heirs, successors and
assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to Parkside
At Pilgrim Mill Homeowners Assoc., Inc., its successors and
assigns.

Section 2. "Owner" shall mean and refer to the record
owner, whether one or more persons or entities, of a fee simple
title to any Lot which is a part of the Properties, including
contract sellers, but excluding those having such interest merely
as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 4. "Common Area" shall mean all entrances and street lights maintained by the Association for the common use and enjoyment of the owners. The Common Area will not be owned by the Association.

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties.

Section 6. "Declarant" shall mean and refer to Pilgrim Mill, Inc., A Georgia Corporation and Marvin Nix Development Co., a Georgia Corporation, their successors and assigns if such successor or assigns should acquire more than one undeveloped lot from the Declarant for the purpose of development.

ARTICLE II

Section 1. Association's Duties. The Association shall have a right and easement to maintain all entrances and street lights for the benefit of the Owners.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1. Every owner of a Lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 2. The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A

membership on the happening of either of the following events, whichever occurs earlier:

- (a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the class B membership, or
- (b) on July 1, 2002.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants, and 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: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to maintain the entrances and street lights and to promote the health, safety, and welfare of the residents in the Properties.

Section 3. Maximum Annual Assessment.

(a) Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be One Hundred forty and 00/100 DOLLARS (\$140.00) per Lot. From and after January 1 of the year the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year not more than 5% above

the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above 5% by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

Section 4. Special Assessments for Capital Improvements.

In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Sections 3 and 4 shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots and shall be collected as determined by the Board of Directors.

Section 7. Date of Commencement of Annual Assessment: Due Dates. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot is binding on the Association as of the date of its issuance.

Section 8. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of ten (10%) percent per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property and any appropriate proceeding at law or in equity.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE V

ARCHITECTURAL COMMITTEE: ARCHITECTURAL CONTROL

Architectural Committee. An Architectural Control Committee shall be appointed by the Declarant until such time as Declarant has sold his last lot, at which time the Committee shall be appointed by the Board of Directors. The Committee shall consist of three (3) individuals so appointed. No structures of

any nature, temporary or permanent, may be commenced, erected or maintained upon the properties, nor shall any exterior addition to, change or alteration therein, be made until the plans and specifications showing the nature, kind, shape, height, and materials and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Architectural Committee. In the event said Committee fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

ARTICLE VI

GENERAL COVENANTS AND RESTRICTIONS

Section 1. No previously approved Structure shall be used for any purpose other than that for which it was originally designed;

Section 2. No Lot shall be split, divided, or subdivided for sale, resale, gift, transfer or otherwise;

Section 3. No pre-manufactured housing is acceptable. No residence in whole or in part, may be constructed off-site and relocated to a Lot. This includes any pre-existing structure being relocated from another site to a Lot in the Subdivision. Only on site, stick built houses will be allowed. This is not meant to prevent the use of pre-manufactured wall components or trusses from being used in the on-site construction of a home.

Section 4. No exterior satellite dishes or other electronic transmission or receiving equipment shall be placed upon any Lot without complying with guidelines set out by the Architectural Control Committee.

Section 5. No boat, boat trailer, bus, trailer, motor home or any similar item shall be stored on any lot for a period of time in excess of 24 hours if such item is visible from the street.

Section 6. No animals, livestock, insects or poultry shall be kept or maintained on any Lot except the usual household pets may be kept on any Lot for purposes other than breeding or

commercial. All household pets shall be maintained in such a manner that their behavior, including but not limited to noise or odor, are not offensive to reasonable standards. Including, but not limited to, the specific requirement that all household pets shall, at all times, be confined to the Lot of the owner except when on a leash.

Section 7. No sign or other advertising device of any nature shall be placed upon any Lot except as provided herein, other than a standard "For Sale" sign placed upon any Lot which is in fact for sale. Any other signs or advertising devices may be erected and maintained upon any portion of the Property if approved by the Architectural Committee, as to color, location, nature, size and other characteristics of such signs or devices. The Architectural Committee may, in its discretion, adopt and promulgate rules and regulations relating to signs which may be employed.

Section 8. No temporary house, trailer, garage, outbuilding, shack or tent shall be erected on any of the Lots in said unit; and no such Lot, nor the house situated thereon, may be used for school, kindergartens, or business of any nature; provided, however, that nothing contained herein shall prevent children living at such address from receiving home schooling in accordance with the provisions of Georgia Law. All Lots shall be used for single family residence purposes only and no such Lot shall be sub-divided. Properties designated as "recreational" and as will be owned by the Association may be used for such recreational purposes.

Section 9. No lumber, metals, bulk materials (except lumber, metals, bulk materials as is usual in the maintenance of a private residence and which must be stored in such a manner so that it cannot be seen from adjacent and surrounding property), refuse or trash shall be kept, stored, or allowed to accumulate on any Lot, except building materials during the course of construction of any approved Structure. If trash or other refuse is to be disposed of by being picked up and carried away on a regular and recurring basis, containers may be placed in the open, on any day that a

pick-up is to be made, at such place on the Lot so as to provide access to persons making such pick-up. At all other times such containers shall be stored in such a manner so that they cannot be seen from adjacent and surrounding property. The Architectural Committee, in its discretion, may adopt and promulgate reasonable rules and regulations relating to the size, shape, color and type of containers permitted and the manner of storage of the same on the Property. No Lot shall be used as a dumping ground for rubbish, trash or garbage.

Section 10. All driveways shall be made of concrete, or other approved surfaces.

Section 11. No dwelling located on any Lot shall be more than three (3) stories in height, excluding basement.

Section 12. No dwelling located in the Subdivision shall have heated living area, with ceiling height of not less than 8', exclusive of garages, carports, porches, terraces, bulk storage and basements, (even if finished) of less than 1,600 square feet for a one story home. A multi-storied dwelling (up to three stories) shall have a minimum of 1,700 square feet.

Section 13. Commercial vehicles, of all types and kinds, are prohibited from being parked within the Subdivision for a period of time exceeding twenty-four (24) hours except during the construction period of a residential dwelling, remodeling, or routine deliveries. This specifically includes but is not limited to all types of commercial vans, trucks, pick-up trucks and automobiles bearing commercial insignias larger than one foot square. All vehicles regularly parked on a property must have an approved parking space.

Section 14. No concrete blocks, either in buildings or in walls or fences, shall be used above ground elevation unless said blocks are covered with brick veneer, stucco, stone or other veneer specifically approved by the Architectural Committee, in writing.

Section 15. Before any house may be occupied, it must be completely finished on the exterior in accordance with plans approved by the Architectural Committee; all of the yard which is visible from any street must be planted with grass or have other

suitable ground cover and the driveway surface must be paved or the surface approved by the Architectural Committee.

Section 16. All material selections and color selections must be submitted and approved by Architectural Committee prior to application. Allowed finishes include painted wood siding, brick, stone, stucco (or "Dryvit facsimile") and vinyl siding.

Section 17. All tennis courts and swimming pools located on any Lot shall be located behind the rear line of the house located on the Lot. All swimming pools shall be "in ground", and surrounded by approved decorative fence. Design and location of tennis courts and swimming pools must be submitted to the Architectural Committee for approval prior to clearing or grading.

Section 18. No water pipe, gas pipe, or drainage pipe shall be installed or maintained on any Lot above the surface of the ground, except hoses and movable pipes used for irrigation purposes.

Section 19. No Lot shall be used for the purpose of boring, mining, quarrying, exploring for or removing oil or other hydrocarbons, minerals, gravel or earth.

Section 20. No profession or home industry shall be conducted in or on any part of a Lot or in any improvement thereon without the specific written approval of the Architectural Committee. The Architectural Committee, in its discretion, upon consideration of the circumstances in each case, and particularly the effect on surrounding property, may permit a Lot or any improvement thereon to be used in whole or in part for the conduct of a profession or home industry. No such profession or home industry shall be permitted, however, unless it is considered, by the Architectural Committee, to be compatible with a high quality residential neighborhood.

Section 21. Outdoor clothes lines are prohibited.

Section 22. No machinery shall be placed or operated upon any Lot except such machinery as is usual in maintenance of a private residence.

Section 23. The design of all mailboxes must be approved by the Architectural Committee.

Section 24. All fencing must be approved by the Architectural Committee prior to erection. No fence, wall, hedge or shrub planting which obstructs site lines at elevation between 2 and 6 feet above the roadways shall be erected, placed, planted or permitted to remain on any corner Lot within the triangular area formed by the street property lines and a line connecting them at points 25 feet from the intersection of the street property lines extended. The site line limitation shall apply on any Lot within 10 feet from the intersection of a street property line with the edge of a driveway or alley pavement. No trees shall be permitted to remain within such distance of such intersection unless the foliage is maintained at sufficient height to prevent obstruction of such site lines.

Section 25. In order to avoid unsightly and aesthetically offensive structures, the location of tree houses and play structures and construction details, as well as exterior colors thereof, must be approved by the Architectural Committee before the commencement of construction.

Section 26. No obnoxious, offensive, or illegal activities shall be carried on upon any Lot nor shall anything be done on any Lot which may be or may become an annoyance or nuisance to the neighborhood.

Section 27. No Owner of a Lot which abuts any stream or waterway shall damn up, redirect water flow or add to volume of water flow in any way that affects up-stream or downstream Lots.

Section 28. Roof Treatment. All roof stacks and vents must be located on the rear slopes of roofs except where a different location has been approved in writing by Architectural Committee prior to construction. All roof stacks, vents, flashings and chimney caps must be painted to match roof color if visible from front side of houses. All central air conditioning compressors shall be ground mounted. On homes equipped with solar heat collectors, the location and design of these units must be approved in writing by the Architectural Committee prior to construction.

ARTICLE VII

GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. Violation of any of the restrictions, conditions, or covenants set forth herein shall give the Association or the Architectural Control Committee the right of entry to remove or abate such violation without committing a trespass and to charge the expense back to the property of the violator plus fifty (50%) percent for overhead and supervision plus sixteen (16%) percent interest per annum until paid.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land for a term of twenty (20) years from the date this Declaration is recorded, after which time they can be renewed and extended, either in whole or in part, for successive periods of ten (10) years if signed by two-thirds ($2/3$) of the owners and filed for recording among the Deed Records of Forsyth County, Georgia, provided, that each such agreement shall specify which sets of covenants and restrictions are so renewed and extended and the term for which they are renewed. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety percent (90%) of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners. Any amendment must be recorded.


Section 4. Annexation. Additional residential property and Common Area may be annexed to the Properties with the consent

of two-thirds (2/3) of each class of members.

Section 5. FHA/VA Approval. As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration; Annexation of additional properties, dedication of Common Area, and amendment of this Declaration of Covenants, Conditions and Restrictions.

Section 6. Sales Office. Notwithstanding any provision of these Restrictive Covenants to the contrary, Declarant shall have the right to locate and maintain a sales trailer within the subdivision, which sales trailer is currently located on Lot 16.

IN WITNESS WHEREOF, the undersigned, has hereunto set his hand and seal this 22nd day of January, 1998.



Witness

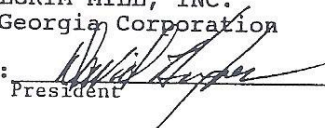


NOTARY PUBLIC

Notary Public, Clayton County, Georgia
My Commission Expires January 1, 1999

PILGRIM MILL, INC.
A Georgia Corporation

By:


President

MARVIN NIX DEVELOPMENT CO.,
A Georgia Corporation

By:

