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LOWNDES COUNTY GA
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CLERK OF SUPERIOR COURT

**SECOND AMENDED AND RESTATED DECLARATION OF
RESTRICTIVE COVENANTS OF COTTONWOOD SUBDIVISION**

STATE OF GEORGIA
COUNTY OF LOWNDES

THIS SECOND AMENDED AN RESTATED DECLARATION, made on the 18th day of February, 2009, by K3P Properties, LLC, a Georgia limited liability company, hereinafter referred to as "Declarant", for the sole purpose of amending the original Declaration recorded in Deed Book 3949, Page 213, and the First Amendment recorded in Deed Book 4145, Page 151, Lowndes County, Georgia, deed records, to include Cottonwood North, as more fully indentified below, within the property covered by this Declaration and the By-Laws. This Second Amendment is being conducted pursuant to the authority granted in Section 8.05 and other than that addition of Cottonwood North, no other revisions or additions are being made to the Declaration.

WITNESSETH:

WHEREAS, Declarant is the owner of the property located in Lowndes County, State of Georgia, more particularly described on the maps or plats of survey designated as: "Cottonwood Subdivision Phase One", which plat is recorded in Plat Cabinet A, Pages 3834-3836, Lowndes County, Georgia, deed records; "Redivision of Lots 52 & 94-108 As Recorded in PCA, Page 3854, Cottonwood Subdivision Phase One", which plat is recorded in Plat Cabinet A, Pages 3961-3963, Lowndes County, Georgia, deed records; "Plat of Cottonwood Subdivision Phase Two", which plat is recorded in Plat Cabinet A, Page 4022, Lowndes County, Georgia, deed records; and "Plat of Cottonwood North", which plat is recorded in Plat Cabinet B, Pages 29-30 (hereinafter collectively referred to as "Cottonwood Subdivision").

WHEREAS, Declarant recorded a Declaration of Restrictive Covenants of Cottonwood Subdivision on October 24, 2007, in Deed Book 3949, Page 213 of the Lowndes County, Georgia, deed records affecting the then recorded portions of Cottonwood Subdivision, and Declarant and owners of lots in the Subdivision desired to make various changes to said covenants and to make the

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entire Cottonwood Subdivision subject to restrictive covenants by filing the Amended and Restated Declaration of Restrictive Covenants of Cottonwood Subdivision recorded in Deed Book 4145, Page 151, Lowndes County, Georgia, deed records (the "Declaration").

WHEREAS, Declarant proposed to develop Cottonwood Subdivision in multiple phases each of which is to be covered by this Declaration and any amendments thereto, upon submission by Declarant pursuant to Article VIII, §8.03 and §8.05.

WHEREAS, Declarant hereby files this Second Amended and Restated Declaration of Restrictive Covenants of Cottonwood Subdivision by adding Cottonwood North, which plat is recorded in Plat Cabinet B, Pages 29-30, to the Properties covered by this Declaration.

NOW, THEREFORE, Declarant hereby declares that all of the lots in said subdivision 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 shall run with, the real property and be 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**

§1.01 "Association" shall mean and refer to COTTONWOOD PROPERTY OWNERS' ASSOCIATION, INC., its successors and assigns.

§1.02 "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.

§1.03 "Properties" shall mean and refer to that certain real property hereinbefore described in the recitals of this Declaration, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

§1.04 "Common Area" shall mean all areas (including the improvements thereto) owned by the Association for the common use and enjoyment of the owners. The Common Area to be owned by the Association at the time of the conveyance of the first Lot is any of the Properties prepared for common parking or other amenities showing the Association as the owner of record by deeds; and the Common Area shall include those areas, regardless of ownership, requiring gardening, mowing or other cleaning to maintain the appearance of the Properties. Also, the initial phase of Cottonwood

Subdivision shall include the islands, green spaces identified on the above-referenced map or plat of survey. Declarant reserves the right to dedicate additional parcels to the Common Area. However, no portion of the Properties reserved by Declarant for future phases is to be considered Common Area under this definition until such time as Declarant conveys it to the Association.

§1.05 "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties but not including the Common Area.

§1.06 "Declarant" shall mean and refer to K3P, LLC, and its subsequently appointed successors and assigns.

§1.07 "Party Wall" shall mean the wall that divides two adjoining Properties or Lots and in which each of the Property or Lot owners share the rights.

§1.08 "Architectural Review Committee ('ARC')" shall initially mean and refer to the Declarant, or an assigned representative of Declarant.

§1.09 Certain "Wetland Conservation Areas" are identified as common areas on the above-described plats.

ARTICLE II PROPERTY RIGHTS

§2.01 Owner's Easements of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Area that shall be appurtenant to and shall pass with the title to every Lot. The Association reserves the right to suspend the voting rights of an Owner for any period during which any assessment against his Lot remains unpaid. Also, the Association reserves the right to suspend the rights and privileges of an Owner to the use of the Common Area until such time as the Owner corrects any infraction of the published rules and regulations or provides adequate restitution for any misuse or destruction of the property of the Association or Declarant. Additionally, the Association reserves the right to suspend the Owner's rights and privileges to the use of the Common Area for an additional period not to exceed thirty (30) days after such restitution or correction of any infraction of its published rules and regulations, including, but not limited to, misuse or destruction of the Common Area or non-payment of any assessment has occurred. The type of destruction covered by this section includes, but is not limited to, hunting or operating motorized vehicles on the Common Area, and damage to fixtures, signs, and lights in the Common Area and fencing around the Common Area.

§2.02 Declaration of Use. Any Owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family or his tenants who reside on the property.

**ARTICLE III
MEMBERSHIP AND VOTING RIGHTS**

§3.01 Every Owner of a Lot that 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 that is subject to assessment.

§3.02 The Association has two classes of voting membership:

Class A. Class A members shall include all Owners, with the exception of the Declarant. Class A membership shall initially be a nonvoting membership except on such matters and in such events as hereinafter specified. Class A members shall be entitled to full voting privileges in the following instances:

(i) At such time as the Class B members shall so designate by notice in writing delivered to the Association, or

(ii) On the 1st day of July 2008

whichever shall first occur.

Before the earlier of these events, the Class A members shall be entitled to vote only on:

(i) Any increase in the maximum Annual Assessment requiring the vote of the Association members under §4.03 of Article IV hereof; and

(ii) Any proposal that a special assessment be levied by the Association under §4.04 of Article IV hereof.

Class B. The Class B membership shall be comprised by the Declarant and shall be entitled to vote on all matters and all events. The Class B membership shall automatically terminate and cease to exist, at such time as the Declarant has finished developing Cottonwood Subdivision and sold all lots in Cottonwood Subdivision, or as Declarant may designate earlier by notice in writing delivered to the Association, in which event each Class B member shall be and become a Class A member.

Voting. When entitled to vote, Class A members 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. The Class B member(s) shall be entitled to ten (10) votes for each Lot owned.

ARTICLE IV
COVENANT FOR MAINTENANCE ASSESSMENTS

§4.01 Creation of the Lien and Personal Obligation for Assessments. Each owner of any Lot by acceptance of a deed therefore, except with respect to lots owned by Declarant, 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. The Declarant shall not be liable for annual assessments or charges for any Lot owned by Declarant during any time at which the Declarant is the owner of Class B membership. At such time Declarant's Class B membership is converted to Class A membership, as provided in Article III, Declarant shall thereafter be liable for annual assessments and charges in the same manner as all other Class A members.

§4.02 Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvements and maintenance of the Common Area. Annual assessments may include, and the Association may require and pay for out of the funds derived from annual assessments, as applicable, the following:

- (a) Ground maintenance, landscaping and repair of the Common Areas and unsold lots. Common Areas to include, but are not limited to, walking trails, easements, detention areas, signage within the property, signage within the easements along adjacent roadways, and common acreage held as green space that can not be developed.

(b) Water, sewer, garbage, electrical, lighting, telephone, gas, and other necessary utility service for the Common Areas, including, but not limited to, maintenance charges associated with any lift station, which is required to provide sewer service to any portion of the Properties.

(c) Acquisition of furnishings and equipment for the Common Area as may be determined by the Association, including, without limitation all equipment and furnishings necessary or proper for use of the entrance areas, lighting and other such measures.

(d) Fire insurance covering the full insurable replacement value of the Common Area with extended coverage.

(e) Liability insurance insuring the Association against any and all liability to the public, arising out of their occupation and/or use of the Common Area. The policy limits shall be set by the Association, and shall be reviewed at least annually and increased or decreased in the discretion of the Association.

(f) Workmen's compensation insurance to the extent necessary to comply with Georgia law, and any other insurance deemed necessary by the Board of Directors of the Association.

(g) A standard fidelity bond covering all members of the Board of Directors of the Association and all other employees of the Association in an amount to be determined by the Board of Directors.

(h) Any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations, insurance, taxes, or assessments which the Association is required to secure or pay pursuant to the terms of this Declaration or by law, or which shall be necessary or proper in the opinion of the Board of Directors of the Association for the operation of the Common Area, for the benefit of Lot Owners, or for the enforcement of these restrictions.

(i) In the event the need for exterior maintenance or repair is attributable to the willful or negligent act of the Owner of a Lot, his family, guests, or invitees, the cost of such maintenance or repairs shall be added to and become part of the assessment to which such Lot is subject.

(j) For the purpose of general community improvements.

§4.03 Maximum Annual Assessment. The maximum annual assessment shall be One Hundred Dollars (\$100.00) per Lot (exclusive of any assessment imposed pursuant to §4.02(j) above). The annual assessment shall be due on January 1 of each year, beginning on January 1, 2007. At the time of a conveyance of a Lot after January 1, 2007, a prorated assessment shall be paid

for the remaining portion of the year. Annual assessments may be paid on a monthly or other basis as determined by the Board of Directors of the Association. The maximum annual assessment may be increased each year by not more than ten percent (10%) above the maximum assessment for the previous year without a vote of the membership of the Association. The maximum annual assessment may be increased above ten percent (10%) by a vote of a majority of all votes of all classes of members who are voting in person or by proxy, at a meeting duly called for this purpose. The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

§4.04 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 fixture and personal property related thereto, provided that any such assessment shall have the assent of a majority of all votes of all classes of members who are voting in person or by proxy at a meeting duly called for this purpose.

§4.05 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 Section 3 and 4 shall be sent to all members not less than ten (10) days nor more than fifty (50) days in advance of the meeting. At such meeting, the presence of members or of proxies entitled to cast a majority of all the votes of all classes of membership shall constitute a quorum.

§4.06 Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots.

§4.07 Certificate as to Assessments. The Association shall, upon demand by any lot owner, 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 upon the Association as of the date of its issuance.

§4.08 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 eighteen percent (18%) 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. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the

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Common Area or abandonment of his Lot. No Owner shall convey, sale, or encumber any lot which has an outstanding assessment, without first satisfying the assessment, or paying the same at closing.

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

ARTICLE V USE RESTRICTIONS

§5.01 No building, fence or other structure shall be erected, placed or altered on any lot in the subdivision until the building plans, specifications, exterior color and finish, plot and site plans (showing the proposed location of such building or structure, drives and parking area) and construction schedule have been approved in writing by the ARC, or its successors or assigns, as to quality of design, workmanship, materials, harmony of designs with existing structures, location with respect to topography and finish grade elevation. Refusal or approval of plans, location or specifications by the ARC may be based upon any reason, including purely aesthetic reasons, which in the sole and uncontrolled discretion of the ARC shall be deemed sufficient. No alterations in the exterior appearance of any building or structure shall be made without like approval. A fee of fifty (\$50.00) dollars will be assessed for the first submission of plans to the ARC for approval of the construction of a primary dwelling. If for any reason the ARC disallows the plans on the first submission, another \$50.00 fee must be paid at the time the second set of plans is resubmitted for approval. For a third or subsequent submission of plans to the ARC because the ARC disapproved the previously submitted plans, a fee of \$100.00 must be paid at the time of the additional submissions. When plans are submitted to either the ARC for any other improvements or modifications, no fee will be assessed for the first submission. If the first set of plans is disapproved, a \$25.00 fee will be assessed for the second submission. If the second set of plans is disapproved, a \$50.00 fee must be submitted for each additional submission of plans. In the event of failure to approve or disapprove any plans within thirty (30) days after the same have been submitted to the ARC, as required herein, approval shall be presumed and the provisions of this paragraph shall be deemed to have been complied with.

§5.02 No Lot may be subdivided, except that two Owners join to subdivide the lot adjacent to both of their Lots for the purpose of increasing the size of each adjacent Owner's lot. Once a subdivision of the adjacent Lot has occurred, no future subdivision of the two enlarged Lots may occur.

§5.03 Each Lot shall be used for single family residential purposes exclusively. No business of any kind shall be conducted on any Lot with the exception of the business of Declarant and the transferees of Declarant in developing all of the Lots.

§5.04 No portion of any Lot, other than that covered by buildings or other structural improvements approved as hereinbefore specified, shall be used for any purpose other than that of a lawn; nothing herein contained, however, shall be construed as preventing the use of the same for walks, drives, and other appropriate private facilities, the planting of trees or shrubbery, the growing of flowers, or ornamental plants, or statuary, fountains or similar ornamentations, for the purpose of beautifying said premises; but no vegetables or grains of the ordinary garden or field variety shall be grown on the front or side yards. No weeds, underbrush, or other unsightly objects shall be placed or suffered to remain anywhere thereon.

§5.05 It shall be the responsibility of each Lot Owner to prevent the development of any unclean, unsightly, or unkempt conditions of buildings or grounds on such Lot that shall tend to destroy the beauty of the neighborhood as a whole or the specific area.

§5.06 No trailer, basement, tent, shack, garage, barn or other outbuilding erected on a Lot shall at any time be used as a residence temporarily or permanently, nor shall any structure of a temporary character be used as a residence, nor shall such temporary building or trailer be erected or allowed to remain on any Lot except during the construction of the main dwelling.

§5.07 The following construction requirements must be complied with for the construction of any primary dwelling. This is not an exclusive list and Declarant reserves the right to impose additional requirements.

(a) For a one-story residence located on any Lot consisting of less than one (1) acre, the living area of the main structure, exclusive of one-story open porches and garages, shall not be less than 1400 heated square feet. In the case of a one and one-half, two, or two and one-half story structure, the total living area is to be not less than 1800 heated square feet, with the ground floor living area to not be less than 1550 heated square feet on the lower level or as approved by the ARC.

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(b) For a one-story residence located on any Lot consisting of one (1) acre or more, the living area of the main structure, exclusive of one-story open porches and garages, shall not be less than 1800 heated square feet. In the case of a one and one-half, two, or two and one-half story structure, the total living area is to be not less than 2200 heated square feet, with the ground floor living area to not be less than 1800 heated square feet on the lower level or as approved by the ARC.

(c) The primary finished floor elevation shall be 18" above natural grade (the highest elevation within the proposed buildable area) along the front elevation. The roof slope must be a minimum of 8/12, and there must be variations in the roofline incorporating gables and hips. Roofing materials must be architectural asphalt shingles. Eaves and soffits shall either be cement siding, pressure treated wood, aluminum or vinyl trim.

(d) No aluminum or vinyl siding and no exposed concrete or concrete masonry unit/block ("CMU") foundations or stem walls are permitted, and all exterior walls shall be covered in stucco, brick veneer, stone, concrete siding or wood.

(e) Special exceptions will be made for home designs that accommodate special needs and, as such, these special exceptions will be addressed on a case-by-case basis by the ARC.

(f) Each builder of a residence on a Lot shall be responsible for implementing erosion control measures in accordance with the National Pollutant Discharge Elimination System, as a secondary permittee.

(g) Fences shall be constructed of wood, wrought iron or powder coated aluminum only, but may include brick columns. Fences may not be taller than six feet in height. Vinyl, chain link, PVC, or any other fencing material is prohibited. The fence shall have the finished side facing the exterior of the lot. No fencing is allowed in the front yard of the house and may not extend further towards the front of a house than 15 feet from the rear wall of a house. All fences must be submitted to the ARC prior to construction.

(h) To the extent that the maps or plats of survey of "Cottonwood Subdivision", as more fully identified on Page 1, identify the location of sidewalks, each builder of a residence on a street where such sidewalk is indicated, shall be responsible for the construction of a four (4) foot wide standard concrete sidewalk along the roadway, in front of the residence, in accordance with the sidewalk plan contained in said plat, and such sidewalk shall blend with and be the same texture and color of the adjacent sidewalks.

§5.08 Except for cats, dogs, and other household pets, which total number of pets should not exceed 3, no livestock, fowl or animals of any kind shall be kept or harbored upon any Lot.

§5.09 All motor homes, non-operating vehicles, campers, boats, and other recreational vehicles shall be kept, garaged or stored in such a manner as to not be visible from any road or Lot. No non-operating vehicle will be kept on any property for more than fourteen (14) consecutive days, and at no time that a non-operating vehicle is on the Property will it be stored as to be visible from any road or Lot.

§5.10 Each Lot Owner shall provide receptacles for garbage in an area not generally visible from any road.

§5.11 Declarant reserves unto itself and its successors and assigns, a perpetual, alienable and releasable easement and right on, over, and under the ground to erect, maintain and use electrical and telephone poles, wires, cables, conduits, sewers, water mains, ground water dispersing systems, and other suitable equipment for the conveyance and use of electricity, telephone, gas, sewage, water, storm water drainage, or other public conveniences or utilities on, in or over such areas as are shown on the plats of the subdivision. These easements expressly include the right to cut any trees, or bushes, et cetera, grading, ditching and like action reasonably necessary to provide economical utility installation and adequate drainage of surface waters.

§5.12 No private water well may be drilled or maintained on any Lot without first obtaining the consent of the Declarant. The water supply system provided for the service of said land shall be used as the sole source of water for water spigots and outlets located in all buildings and improvements located on each Lot.

§5.13 No living tree more than 4 inches in diameter shall be cut on any of the lots without first submitting a landscaping plan and having such plan approved in writing by the ARC or their successors. Any lot owners who violate this provision through their own acts, or through their agent's acts, shall pay a \$1,000.00 penalty per tree to the ARC, plus any court costs, attorney fees, or other costs incurred by the ARC, their successors or assigns, or other lot owners or parties that may bring any action against the violator to enforce the provisions of this paragraph.

§5.14 No building shall be located on any Lot nearer to the front Lot line, the rear lot line or the side street line than the minimum building set back lines provided in applicable zoning ordinances or as shown on the plats of the subdivision.

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§5.15 No noxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon (including but not limited to the harboring of dogs outside which bark excessively or dogs or other household pets which pose a danger to persons or property) which may be, or may become, an annoyance or nuisance to the neighborhood.

§5.16 The Common Areas are reserved for pedestrian use. The use of any gas-powered vehicle of any kind, including, but not limited to, motorcycles and four-wheelers, is not allowed.

§5.17 Cottonwood Subdivision shall be deemed to be a wildlife sanctuary and no hunting or molestation of birds, animals, or other wildlife shall be permitted on any property subject to these restrictions.

§5.18 Invalidation of any one of these covenants or any part thereof by judgment or court order shall in no way affect any of the other provisions that shall remain in full force and effect.

§5.19 Declarant or the transferees of Declarant shall undertake the work of developing all Lots included within the Properties. The completion of that work, and the sale, rental, or other disposition of Lots is essential to the establishment and welfare of the property as an ongoing residential community. In order that such work may be completed and the property be established as a fully occupied residential community as soon as possible, nothing in this Declaration shall be understood or construed to:

(a) Prevent Declarant, Declarant's transferees, or the employees, contractors, or subcontractors of Declarant or Declarant's transferees from doing on any part or parts of the property owned or controlled by Declarant or Declarant's transferees or their representatives, whatever they determine may be reasonably necessary or advisable in connection with the completion of such work;

(b) Prevent Declarant, Declarant's transferees, or the employees, contractors, or subcontractors of Declarant or Declarant's transferees, from constructing and maintaining on any part or parts of the property owned or controlled by Declarant, Declarant's transferees, or their representatives, such structures as may be reasonably necessary for the completion of such work, the establishment of the property as a residential community, and the disposition of Lots by sale, lease or otherwise;

(c) Prevent Declarant, Declarant's transferees, or the employees, contractors, or subcontractors of Declarant or Declarant's transferees, from conducting on any part or parts of the property owned or controlled by Declarant or Declarant's transferees or their representatives, the

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business of completing such work, of establishing the property as a residential community, and of disposing of Lots by sale, lease, or otherwise; or

(d) Prevent Declarant, Declarant's transferees, or the employees, contractors, or subcontractors of Declarant or Declarant's transferees, from maintaining such sign or signs on any of the Lots owned or controlled by any of them as may be necessary in connection with the sale, lease, or other disposition of property Lots.

As used in this Section, the words "its transferees" specifically exclude purchasers of Lots improved with completed residences.

§5.20 Declarant will provide a common entrance to Cottonwood Subdivision for the use of all property owners in the subdivision. No property owner will be allowed to exit his or her property directly onto Highway 221 or any other road with the exception of through the common entrance to the subdivision provided by Declarant.

ARTICLE VI
OWNER'S OBLIGATION TO REPAIR

§6.01 Each Owner shall, at his sole cost and expense, repair his improvements, keeping the same in a condition comparable to the condition of such improvements at the time of their initial construction, excepting only normal wear and tear.

§6.02 Each Owner shall, at his sole cost and expense, repair all damages to roads, grounds, or utilities caused by construction, ingress or egress of equipment, or for deliveries to or from an Owner's Lot.

ARTICLE VII
OWNER'S OBLIGATION TO REBUILD

§7.01 If all or any portion of the improvements on any lots are damaged or destroyed by fire or other casualty, it shall be the duty of the Owner thereof, with all due diligence, to rebuild, repair, or reconstruct such improvements in a manner which will substantially restore it to its appearance and condition immediately prior to the casualty. Reconstruction shall be undertaken within three (3) months after the damage occurs, and shall be completed within nine (9) months after the damage occurs, unless prevented by cause beyond the control of the owner or owners. In the event of foreclosure on the property by the entity holding the mortgage on the property, then the party purchasing the property has ninety (90) days from the date he acquires ownership to undertake reconstruction and twelve (12) months to complete construction.

§7.02 When two Properties are adjoining and separated only by a Party Wall, the Owners of the Properties share equal rights to that Party Wall. In the event said Party Wall is damaged or destroyed by events emanating from a single Property, that Property Owner is responsible for repair or replacement, within the above three month period, of said Party Wall. Any other repair costs are to be shared by the adjoining Property Owners.

**ARTICLE VIII
GENERAL PROVISIONS**

§8.01 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.

§8.02 Duration and 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. This Declaration may be amended during the first twenty (20) year period by an amendment receiving the assent of two-thirds (2/3) of the votes held by the members entitled to vote who are voting in person or by proxy at a duly called meeting for the purpose of amending this Declaration. Notwithstanding the foregoing, the Declarant, its successors, and assigns, may amend this Declaration to annex additional property to the Properties as provided in Sections 3 and 5 of this Article VIII. Any amendment must be recorded in the office of the Clerk of the Superior Court of Lowndes County, Georgia.

§8.03 Annexation. Additional residential property and Common Area may be annexed to the Properties by the Declarant, its successors, and assigns.

§8.04 Utilities Easements.

(a) Easements for installation and maintenance of utilities and drainage facilities are reserved on the recorded subdivision plat. Within these easements, no structure, planting, or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may damage, interfere with, or change the direction of flow of drainage facilities in the easements. The easement area of each lot and all improvements therein shall be continuously maintained by the owner of such lot, except for improvements for maintenance of which a public authority or utility company is responsible.

(b) No dwelling unit or other structure of any kind shall be built, erected, or maintained on any such easement, reservation, or right of way, and such easements, reservations, and rights of way shall at all times be open and accessible to public and quasi public utility corporations, their employees and contractors, and shall also be open and accessible to Declarant, its successors and assigns, all of whom shall have the right and privilege of doing whatever may be necessary in, on, under, and above such locations to carry out any of the purposes for which such easements, reservations, and rights of way are reserved.

§8.05 Option to Submit Additional Property. Declarant hereby reserves unto itself, its successors and assigns, the option, to be exercised at its sole discretion, to submit additional property contiguous to the Properties which additional property shall be future phases of Cottonwood Subdivision to the provision of this Declaration and thereby cause said property to be and become a part of the Cottonwood Property Owners' Association, Inc. The reservation of this right includes the right to submit property contiguous to the Properties and contiguous to those additional phases for the purpose of constructing additional phases of Cottonwood Subdivision over a period of twenty (20) years. This option may be exercised by the Declarant only upon the execution by it of amendments detailing the property to be annexed to this Declaration which shall be filed for record in the Office of the Clerk of the Superior Court of Lowndes County, Georgia, with all annexations to the subdivision to occur not later than twenty (20) years from the date hereof. Each amendment shall expressly submit the property constituting the additional phase of Cottonwood Subdivision to all of the provisions of this Declaration and the By-Laws of the Association, as either or both may be amended. Upon the exercise, if any, of this option, the provisions of this Declaration shall then be understood and construed as embracing the Properties and the property submitted together with all improvements then constructed thereon. Should this option not be exercised within the terms specified, it shall in all respects expire and be of no further force or effect. In such event, the Declaration shall not be obligated to impose on any additional properties of the Declarant, any covenants, conditions or restrictions or as similar to those contained herein, unless Declarant exercises its option to submit such additional property to the provisions hereof.

§8.06 Hidden Service Court. If a service court or drying yard area is desired, then it shall be hidden from view from any adjacent street and adjoining lot, and must be approved in writing by the ARC, or its successors, for alterations, prior to erection or construction, and constructed so as to provide space for garbage and trash cans, wood piles, clothes drying area and other similar usage.

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§8.07 Signs. 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.

§8.08 TV Antenna. No television antenna, 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 ARC, or its successors.

§8.09 Street Lights. Each individual lot owner recognizes that the subdivision lots may be in a special tax district in order to provide street lights for which each lot owner may be taxed annually by Lowndes County according to the value of the said improvements charged to their lot.

§8.10 Sod. Each and every lot must be sodded on front and sides before occupancy.

§8.11 Driveways. All driveways and/or parking pads shall be paved with concrete or asphalt. No residence shall be occupied prior to the driveway or parking pad being completed with the hereinabove stated material.

§8.12 Basketball goals. Basketball goals, either temporary or permanent, as well as all implements or structures used for entertainment, athletic or such other related purposes are prohibited in the front yard. This will be strictly enforced.

§8.13 Mailboxes. No mailboxes shall be installed until they are approved in writing by the ARC, or its successors.

§8.14 Lighting. Exterior flood lights shall not be permitted to shine directly on a neighbor's residence or common areas and must be shielded so as to illuminate the area around the residence itself. Shields are to match the trim color.

§8.15 Pond Water. No pumping of water will be allowed from any ponds which may be located in the common area.

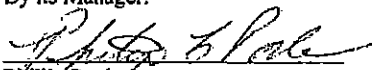
§8.16 Controlled Burning. Controlled burning will not be allowed on any lots in the subdivision.

[Signature appears on following page]

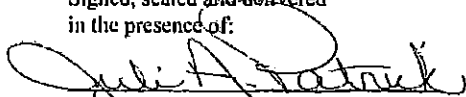
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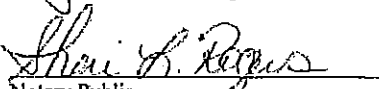
IN WITNESS WHEREOF, the undersigned, being the Declarant herein has hereunto set their
hand and seal this ___ day of February, 2009.

K3P, LLC
By its Manager:


Phillip Poole

Signed, sealed and delivered
in the presence of:


Unofficial Witness


Notary Public



BK4284PG078

LIENHOLDER'S CONSENT AND RATIFICATION
OF RESTRICTIVE COVENANTS

GEORGIA, LOWNDES COUNTY

Citizens Community Bank, Valdosta, Georgia, as holder of that certain Deed to Secure Debt from K3P Properties, LLC, a Georgia limited liability company, Philip L. Poole, Individually, and Kathi P. Poole, Individually, to Citizens Community Bank, dated March 9, 2006, recorded in Deed Book 3402, at Page 100, Lowndes County, Georgia, deed records hereby consents to the Second Amended and Restated Declaration of Restrictive Covenants of Cottonwood Subdivision on all Lots depicted in the maps or plats of survey designated as: "Cottonwood Subdivision Phase One", which plat is recorded in Plat Cabinet A, Pages 3834-3836, Lowndes County, Georgia, deed records; "Redivision of Lots 52 & 94-108 As Recorded in PCA, Page 3854, Cottonwood Subdivision Phase One", which plat is recorded in Plat Cabinet A, Pages 3961-3963, Lowndes County, Georgia, deed records; "Plat of Cottonwood Subdivision Phase Two", which plat is recorded in Plat Cabinet A, Page 4022, Lowndes County, Georgia, deed records, and "Plat of Cottonwood North", which plat is recorded in Plat Cabinet B, Pages 29-30, Lowndes County, Georgia, deed records. A copy of the Second Amended and Restated Declaration of Restrictive Covenants is attached hereto and by specific reference, made a part hereof.

Dated this __ day of February, 2009.

CITIZENS COMMUNITY BANK (SEAL)

By: [Signature]
Name: Philip L. Poole Title: PRES/CEO

Attest: [Signature]
Name: Tim Jones Title: _____

Signed, sealed and delivered
in the presence of:

[Signature]
Unofficial Witness

[Signature]
Notary Public

