

Return to: Weissman, Nowack, Curry & Wilco, P.C., 1349 West Peachtree Street, 15th Floor,
Atlanta, Georgia 30309 (LHM)

**Instructions to Clerk: (1) Cross Reference to Deed
Books set forth below; (2) Index each signatory in grantor index; (3) Index
Princeton Mill Homeowner's Association of Cobb County, Inc.
in Grantor and Grantee Indexes**

**The common property (Exhibit "C") and all lots are located in
District 16, Land Lots 1033, 1056, 1075, 1105**

Cross Reference:	Plat Book 81
	Page 172
	Plat Book 101
	Page 81
	Plat Book 94
	Page 20
	Plat Book 110
	Page 6
	Plat Book 102
	Page 72
	Plat Book 86
	Page 66

**STATE OF GEORGIA
COUNTY OF COBB**

**DECLARATION OF ADDITIONAL PROTECTIVE COVENANTS
FOR PRINCETON MILL**

Prepared by:
L. Hutch Moore
WEISSMAN, NOWACK, CURRY, & WILCO, P.C.
Attorneys
15th Floor
1349 West Peachtree Street
Atlanta, Georgia 30309
(404) 885-9215
EMAIL: HUTCHMOORE@WNCWLAW.COM

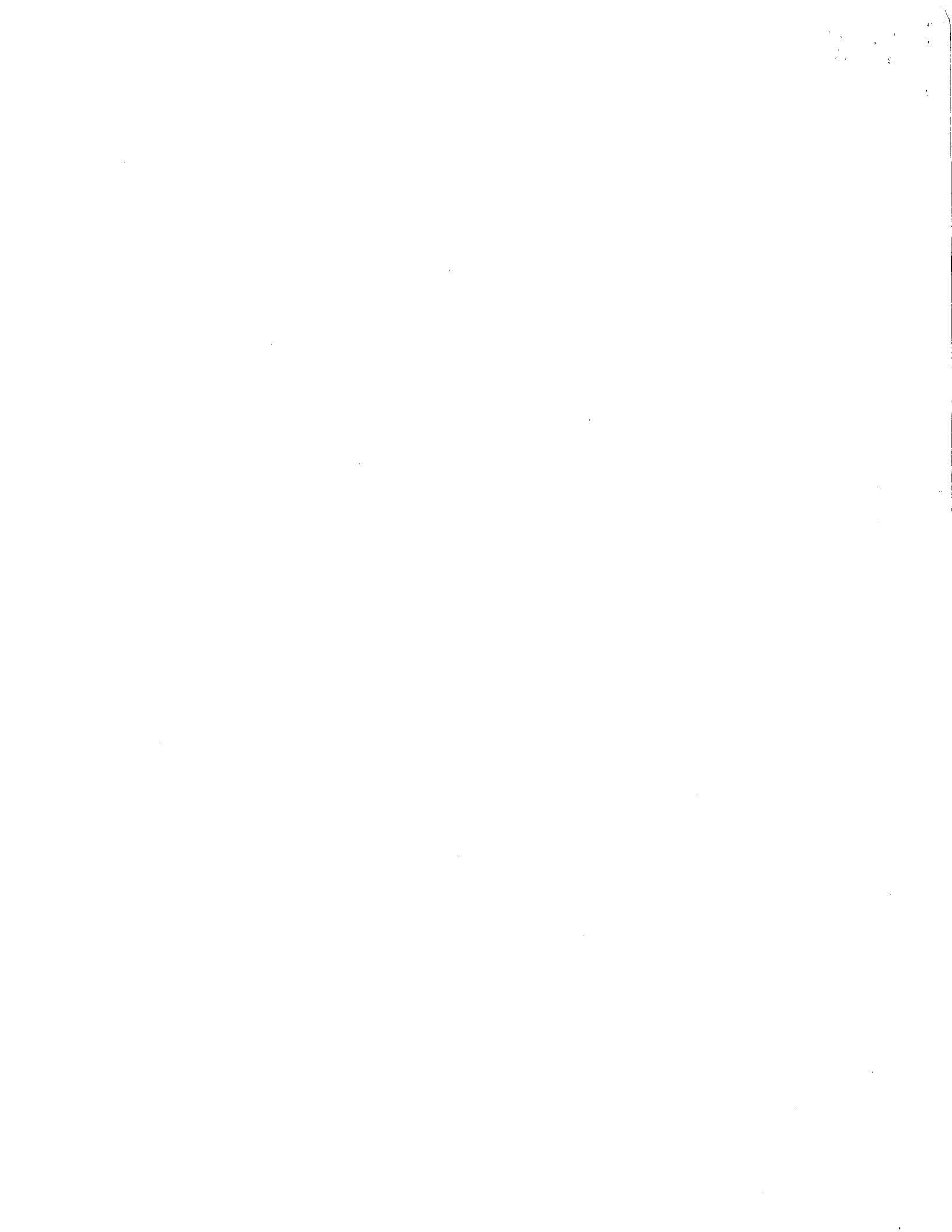


TABLE OF CONTENTS

1.	NAME	1
2.	DEFINITIONS	1
3.	LOCATION, PROPERTY DESCRIPTION, AND PLATS	1
4.	ASSOCIATION MEMBERSHIP AND VOTING RIGHTS.....	1
	(a) Effective Date	1
	(b) Membership Categories	1
	(c) Recreational Facilities	2
	(d) General Provisions.....	2
	(e) Voting.....	3
5.	ASSOCIATION RIGHTS AND RESTRICTIONS	3
6.	ADDITIONAL USE RESTRICTIONS.....	4
	(a) Use of Common Property	4
	(b) Prohibition of Damage, Nuisance and Noise	4
	(c) Enforcement.....	4
7.	ASSESSMENTS	5
	(a) General	5
	(b) Full, and Civic Members: Creation of the Lien and Personal Obligation For Assessments	5
	(c) Delinquent Assessments as to all Members	5
	(d) Maximum Assessments; Computation of Operating Budget and Assessment.....	6
	(e) Special Assessments	6
	(f) Capital Budget and Reserve Contribution	7
	(g) Statement of Account	7
	(h) Initiation/Capital Fee	7
8.	MAINTENANCE	7
9.	GENERAL PROVISIONS	7
	(a) Security	7
	(b) Submission of Common Property	7
	(c) Indemnification	8
	(d) No Discrimination.....	8
	(e) Implied Rights.....	8
10.	AMENDMENTS.....	8
11.	INSURANCE	9

Table of Contents (Continued)

12. REPAIR AND RECONSTRUCTION 9
 (a) Cost Estimates 9
 (b) Source and Allocation of Proceeds 9
 (c) Plans and Specifications 10
 (d) Construction Fund 10

13. ENFORCEMENT 10
 (a) Authority and Enforcement 10
 (b) Additional Enforcement Rights 10

14. MORTGAGEE'S RIGHTS 11
 (a) Mortgagee Approval of Actions 11
 (b) Mortgagee Assessments Upon Foreclosure of Member Lot 11
 (c) Mortgagee Notices 11

15. SEVERABILITY 12

16. DURATION 12

17. PREPARER 12

- LIST OF EXHIBITS -

LIST OF SUBMITTED LOTS "A"

DEFINITIONS "B"

DESCRIPTION OF COMMON PROPERTY "C"

CONSENT FORM (SAMPLE) "D"

ADDITIONAL USE RESTRICTIONS "E"

**DECLARATION OF PROTECTIVE COVENANTS
FOR PRINCETON MILL**

1. NAME.

The name of the Property is Princeton Mill Subdivision (hereinafter sometimes called "Princeton Mill"), which Property is a residential property owners development which hereby submits to the Georgia Property Owners' Association Act, O.C.G.A. §44-3-220, *et seq.* (Michie 1982).

2. DEFINITIONS.

Generally, terms used in this Declaration, the By-Laws, and the Articles of Incorporation shall have their normal, generally accepted meanings or the meanings given in the Act or the Georgia Nonprofit Corporation Code. Unless the context otherwise requires, certain terms used in this Declaration shall be defined as set forth in Exhibit "B" attached hereto and incorporated herein by this reference.

3. LOCATION, PROPERTY DESCRIPTION, AND PLATS.

The Property subject to this Declaration and the Act is located in the Land Lots set forth on the cover page, being in the 16th District, 2nd Section of Cobb County, Georgia, being more particularly described in the signatory portion of this Declaration and in Exhibits "A" and "C" attached to this Declaration, which exhibits are attached hereto and incorporated herein by this reference. For purposes of property description and submission of the Owner Lots set forth herein only, the Princeton Mill Plats are incorporated herein by reference as fully as if the same were set forth in their entirety herein; any covenants shown thereon shall not be incorporated herein.

4. ASSOCIATION MEMBERSHIP AND VOTING RIGHTS.

(a) Effective Date. This Declaration shall not be effective, whether or not it is recorded, until and unless: (a) this Declaration and the signature pages attached hereto have been recorded in the Cobb County, Georgia land records, and (b) at least one hundred and fifty eight (158) Owners have signed the Declaration submitting their Lot to either Swim/Tennis or Civic Membership, in any combination thereof, in the Association, and (c) the Association, acting by and through its Board of Directors has determined, in its discretion, to record this Declaration and the Exhibits thereto, such determination being conclusively illustrated by execution of this Declaration by two Association officers. Any reduction in membership after the recording of this Declaration, for any reason whatsoever, shall not effect the validity of this Declaration. Submission of portions of the Additional Property and upgrading (converting) of membership classification may be accomplished by the recording of a consent form at any time and from time to time subsequent to the recording of this Declaration, subject to the terms of this Declaration, provided, the Board shall have the discretion to accept such additional consent forms and upgrade, if at all, on such terms and form as they determine in their discretion and such consent forms shall be valid only if executed by at least one officer of the Association and recorded by the Association. A sample consent form (which may be varied by the Association) is attached hereto as Exhibit "D" and incorporated herein by this reference.

(b) Membership Categories.

(i) Swim/Tennis Member. Each Person who is the record owner of a fee or undivided fee interest in any Lot, and whose Lot is submitted to Swim/Tennis Membership in the Association by execution hereof or by a consent form (as set forth above) recorded in the Cobb County, Georgia land records, shall be a Swim/Tennis Member of the Association and shall be entitled to vote as set forth herein and in the Bylaws of the Association. Swim/Tennis Membership shall be appurtenant to and may not be separated from ownership of any such Member Lot.

(ii) Civic Member. Each Person who is the record owner of a fee or undivided fee interest in any Lot, and whose Lot is submitted to Civic Membership in the Association by execution hereof or by a consent form (as set forth above) recorded in the Cobb County, Georgia land records, shall be a Civic Member of the Association and shall be entitled to vote as set forth herein and in the Bylaws of the Association. Civic Membership shall be appurtenant to and may not be separated from ownership of any such Member Lot.

A Civic Member shall have the right, but not the obligation, to convert to Swim/Tennis Membership in the manner described in subsection (a) above. A Civic Member who converts to Swim/Tennis Membership shall not be subject to payment of an initiation fee. In addition to optional conversion to Swim/Tennis Membership, Civic Members shall be automatically converted as described below.

NOTICE: UPON CONVEYANCE/ TRANSFER OF A LOT (EXCEPT BY THE GIVING OF A DEED TO SECURE DEBT OR SIMILAR INSTRUMENT) WHOSE OWNER HAS EXECUTED THIS DECLARATION SUBJECTING SUCH OWNER'S LOT TO CIVIC MEMBERSHIP, SUCH LOT AND THE OWNERS THEREOF SHALL AUTOMATICALLY CONVERT, AT THE TIME OF SUCH CONVEYANCE/TRANSFER, TO SWIM/TENNIS MEMBERSHIP AND SHALL BE SUBJECT TO THE RIGHTS, DUTIES AND OBLIGATIONS OF SWIM/TENNIS MEMBERSHIP, BUT SHALL NOT BE SUBJECT TO A CAPITAL FUND FEE AS PROVIDED IN SECTION 7(h) HEREOF. THIS DECLARATION SHALL SERVE AS RECORD NOTICE OF SUCH CONVERSION FROM CIVIC TO SWIM/TENNIS MEMBERSHIP AND NO FURTHER NOTICE SHALL BE REQUIRED.

(iii) Voluntary User. Yearly use passes also may be offered in the discretion of the Board on a voluntary basis for Persons whose Lots have not been submitted to Mandatory Membership in the Association (being Voluntary Users). Voluntary User status shall be contingent upon payment of dues in an amount established by the Board and compliance with the Declaration, By-Laws and rules and regulations of the Association, but shall be no less than fifty percent (50%) more than the assessment payable by a Swim/Tennis Member. Voluntary Users are not members of the Association. This category and its rights and privileges may be regulated, limited or discontinued by the Association in its discretion. Except as set forth herein or determined by the Board, Voluntary Users shall not be entitled to any privileges of membership in the Association, including but not limited to voting on any matter.

(c) Recreational Facilities. Swim/Tennis Members and Voluntary Users shall be entitled to the use of all Association recreational facilities including the swimming pool, tennis courts and related facilities, subject to this Declaration, the Bylaws and the rules and regulations of the Association. Civic Members shall be entitled to attend Board designated community-wide social functions. Civic Members shall have no rights of use of the swimming pool and related facilities, nor the tennis courts and related facilities, except as specifically provided by the Board.

(d) General Provisions. Persons who reside with the Member(s) (and Voluntary Users) or as tenants of the Member (or Voluntary User) have the same privileges to use the Common Property of the Association as the Member (User) and shall be subject to all restrictions governing the Common Property. Each Member (Voluntary User) transfers and assigns to any tenant who has exclusive use of the Member's (and Voluntary User's) home, for the term of the lease, any and all rights and privileges that the Member has to use the Common Property, including, but not limited to, the use of any and all recreational facilities.

The definition of Member 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 an Owner's membership. There shall be no more than one (1) membership (or Voluntary User) per Lot owned. In the event of multiple Owners of a Lot, votes and rights of use and enjoyment shall be as provided in this

Declaration and in the By-Laws. Any rights and privileges of membership, including the right to vote and to hold office, may be exercised by the Member or their spouse, but in no event shall more than one (1) vote be cast nor office held for each such Swim/Tennis or Civic Member Lot owned.

(e) Voting. Except as limited herein or in the Bylaws, Swim/Tennis Members and Civic Members shall be entitled to one (1) equal vote for each Member Lot owned. When more than one (1) Person holds an ownership interest in any such Member Lot, the vote for such Member Lot shall be exercised as those Owners determine among themselves and advise the Secretary prior to any meeting. In the absence of such advice, the Member Lot's vote shall be suspended in the event more than one (1) Person seeks to exercise it. Voluntary Users shall not be entitled to vote on any matter.

(f) Those persons who were members of the Association prior to the passage of the Amended and Restated Bylaws of the Association and who have not become Mandatory Members during the enrollment period shall continue to be members of the Association with the rights, duties and privileges as existed prior to the passage of the Amended and Restated Bylaws and shall not be subject to this Declaration, provided that subsequent to the passage of the Amended and Restated Bylaws, such individuals' voting rights shall be limited to matters set forth in the Bylaws as they existed prior to passage of the Amended and Restated Bylaws, and provided further, however, the membership of such Persons and any rights, duties and privileges shall, in any event, terminate as of April 30, 2000.

5. ASSOCIATION RIGHTS AND RESTRICTIONS.

The Association, acting through its Board of Directors, shall have the right and authority, in addition to and not in limitation of all other rights it may have:

(a) to make and to enforce reasonable rules and regulations governing the use of the Common Property and regarding any sue restrictions/covenants included herein in accordance with this Declaration and the Bylaws.

(b) to enforce the provisions of this Declaration, the By-Laws and any rules and regulations provisions by imposing reasonable monetary fines, by using self-help (including the right to tow) and suspending use and voting privileges and services paid for as a Common Expense, as provided herein and in Section 44-3-223 of the Act and by any other legal or equitable means. This Declaration shall not be limited by the Princeton Mill Plats. Any fines imposed shall be considered an assessment against the Member Lot. In case of any conflict between this Declaration, the Original Princeton Mill Declarations and the Princeton Mill Plats, this Declaration shall control.

(c) to control, manage, operate, maintain, replace and, in the Board's discretion, improve all portions of the Common Property for which the Association is assigned maintenance responsibility under this Declaration;

(d) To determine, in its discretion, the terms of use of the Common Property by Voluntary Users and Civic Members.

(e) to grant permits, licenses, utility easements, and other easements, permits, public rights-of-way or licenses necessary for the proper maintenance or operation of the Common Property under, through, or over the Common Property, as may be reasonably necessary to or desirable for the ongoing development and operation of the Common Property;

(f) to deal with the Common Property in the event of damage or destruction as a result of casualty loss, condemnation or eminent domain, in accordance with the provisions of this Declaration;

(g) to represent the Members in dealing with governmental entities as to the Common Property and in other matters, in the Board's discretion;

(h) to acquire, hold and dispose of tangible and intangible personal property and real property.

(i) the Board of Directors shall have the power to assess specially pursuant to this Paragraph and to Section 44-3-225(a) of the Act as, in its discretion, it shall deem appropriate. Failure of the Board to exercise its authority under this Paragraph shall not be grounds for any action against the Association or the Board and shall not constitute a waiver of the Board's right to do so in the future.

6. ADDITIONAL USE COVENANTS.

(a) Each Member shall be responsible for ensuring that their family, guests, tenants and Occupants comply with all provisions of this Declaration, the By-Laws and the rules and regulations of the Association. Furthermore, all Members and Occupants shall always endeavor to observe and promote the cooperative purposes for which the Association was established.

All Persons entitled to enforce any covenants, conditions or restrictions, including, but not limited to those use restrictions which existed prior to the recording of this Declaration shall be entitled to continue to do so.

(b) Additional use restrictions regarding use of the Common Property are as follows:

(i) Use of Common Property. There shall be no obstruction of the Common Property, nor shall anything be kept, parked or stored on any part of the Common Property without prior written Board consent, except as specifically provided herein or in the Association's rules and regulations.

With prior written Board approval, and subject to any restrictions imposed by the Board, a Member may reserve portions of the Common Property for use for a period of time as set by the Board. Restrictions may differ based on the classification of membership. Any such Member or Members who reserve a portion of the Common Property hereunder assume, on behalf of himself/herself/themselves and his/her/their guests, occupants and family, all risks associated with the use of the Common Property and all liability for any damage or injury to any person or thing as a result of such use. The Association shall not be liable for any damage or injury resulting from such use unless such damage or injury is caused solely by the willful acts or gross negligence of the Association, its agents or employees.

(ii) Prohibition of Damage, Nuisance and Noise. Noxious, destructive or offensive activity shall not be carried on upon the Common Property. Each Member shall refrain from any act or use of the Common Property which could reasonably cause embarrassment, discomfort, nuisance or annoyance to other Members or their guests, tenants or invitees. No Member may use or allow the use of the Common Property in any way or for any purpose which may endanger the health or unreasonably annoy or disturb other Members, their guests, tenants or invitees or in such a way as to constitute, in the Board's sole opinion, a nuisance. Nothing herein, however, shall be construed to affect the rights of an aggrieved Member to proceed individually for relief from interference with his or her property or personal rights.

(iii) Enforcement. Any construction, alteration, or other work done in violation of this Declaration, the By-Laws or the rules and regulations shall be deemed to be nonconforming. Upon written request from the Board, any Members or other person shall, at their own cost and expense, remove such construction, alteration, or other work and shall restore the Common Property to substantially the same condition as existed prior to the construction, alteration, or other work.

(c) Set forth on Exhibit "E" (attached hereto and incorporated herein by this reference) are additional covenants, conditions and restrictions which shall be applicable to all Swim/Tennis Member Lots and Civic Member Lots. Wherever Exhibit "E" shall reference the Architectural Control Committee, then such reference shall be deemed, by this provision, to read "Princeton Mill Homeowner's Association of Cobb County, Inc."

7. ASSESSMENTS.

(a) General. The Association shall have the power to levy assessments or dues against all Members and Voluntary Users as provided herein and in the By-Laws. The assessments for Common Expenses provided for herein shall be used for the general purposes of maintaining, repairing, replacing, insuring, managing, operating and, in the Board's discretion, improving the Common Property, enforcing this Declaration, paying for utility services serving the Common Property, maintaining a reserve fund for future Common Property maintenance, repairs or improvements, and promoting the recreation, health, safety, welfare, common benefit, and enjoyment of the Members and Occupants of Member Lots in the Property, as may be more specifically authorized from time to time by the Board. Except as otherwise provided herein, each Swim/Tennis Member Lot is hereby allocated equal liability for Common Expenses with each Swim/Tennis Member Lot, which need not be equal with that of other membership categories. Except as otherwise provided herein, each Civic Member Lot is hereby allocated equal liability for Common Expenses with each Civic Member Lot, which need not be equal with that of other membership categories.

(b) Swim/Tennis and Civic Members: Creation of the Lien and Personal Obligation For Assessments. Each Mandatory Member, by execution hereof or 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, such assessments to be established and collected as hereinafter provided; and (iii) specific assessments against any particular Lot which are established pursuant to the terms of this Declaration.

All such assessments, together with charges, interest, costs, and reasonable attorney's fees actually incurred, in the maximum amount permitted under the Act, shall be a charge on such Member Lot and shall be a continuing lien upon the Member Lot against which each assessment is made. Such amounts shall also be the personal obligation of the Person who was the Owner of such Member Lot at the time when the assessment fell due. Each Owner of a Member Lot 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.

Assessments shall be paid in such manner and on such dates as may be fixed by the Board of Directors, which may include acceleration of any unpaid portion of any annual or special assessment for delinquent Swim/Tennis or Civic Members upon sending thirty days written notice to the Member.

The lien provided for herein shall have priority as set forth in the Act. The sale or transfer of any Member Lot pursuant to foreclosure of a first Mortgage shall extinguish the lien for assessments as to payments coming due prior to such sale or transfer. No sale or transfer shall relieve such Member Lot from liability for any assessments thereafter coming due or from the lien thereof.

(c) Delinquent Assessments as to all Members. All assessments and related charges not paid on or before the due date established by the Board shall be delinquent, and the Member shall be in default.

(i) If the annual assessments or any part or installment thereof is not paid in full within thirty (30) days of the due date, a late charge equal to the greater of Ten and No/100 Dollars (\$10.00) or ten percent (10%) of the amount not paid may be imposed without further notice or warning to the delinquent Member, and interest at the highest rate permitted under the Act (or the highest rate otherwise permitted under Georgia law for Voluntary Users shall accrue from the due date.

(ii) The Association, acting through the Board, may suspend the Member's right to use the Common Property if amounts remain unpaid for more than thirty (30) days, and institute suit to collect all amounts due pursuant to the provisions of the Declaration, the By-Laws, and the Act, if the amounts remain unpaid for more than sixty (60) days. As to Voluntary Users, if amounts are unpaid, the Association may additionally revoke and/or suspend all such Person's privileges of use upon sending written notice.

(iii) If part payment of assessments and related charges is made, the amount received shall be applied first to costs and attorneys fees, as applicable, and then, in order, to late charges, interest, delinquent assessments, and current assessments.

(iv) No Member or User may exempt himself or herself from liability for or otherwise withhold payment of assessments for any reason whatsoever.

(d) Maximum Assessments; Computation of Operating Budget and Assessment.

(i) Mandatory Member Assessment. The annual assessment for Swim/Tennis and Civic Members during fiscal year 2000 shall, respectively, be Three Hundred Eighty-Five and No/100 Dollars (\$385.00) [Swim/Tennis], and One Hundred Thirty-Five and No/100 Dollars (\$135.00) [Civic] and no further vote shall be required as to such assessment.

The annual assessment shall be established pursuant to a budget created and adopted by the Board, covering the estimated costs of maintaining and operating the Common Property and otherwise operating the Property during the coming year. The budget and notice of assessment shall be sent or delivered to each Member at least thirty (30) days prior to the due date of the annual assessment. The budget shall include amounts to cover anticipated Common Expenses of operating, maintaining, repairing, improving and managing all of the Common Property, including insurance, legal, accounting and other professional fees, landscaping costs, and a reserve or capital contribution related to maintenance, repair, improvement and operation of the Common Property and otherwise carrying out the purposes of this Declaration. The budget may reflect anticipated income to be received from Voluntary Users. Subsequent to fiscal year 2000, the Swim/Tennis Member and Civic Member assessment shall be determined from the budget prepared by the Board and no vote by the membership shall be necessary. The maximum annual assessment for each respective category of Mandatory Members shall not increase more than a total of fifteen percent (15%) during each three year period following recording of this Declaration (e.g. 2000-2002, 2003-2005 and so forth) with the 2000 assessment serving as the base year. Notwithstanding the foregoing, any annual assessment increase shall, in the sole discretion of the Board, be assessed equitably and proportionately among Civic Members and Swim/Tennis Members based upon the benefit received.

(ii) Voluntary Users Assessment. The Board also shall establish, in its discretion, the annual assessment (dues) chargeable to Voluntary Users, which shall contribute to the Common Expenses of the Association. Each Voluntary User shall be personally liable for all annual dues, as well as for any Common Expenses occasioned by the conduct of such Member or such Member's guests, tenants or invitees.

(e) Special Assessments. Notwithstanding anything in Paragraph 7(d) to the contrary, in addition to the annual assessment provided for above, the Board may at any time levy a special assessment for any purpose against one or both categories of Mandatory Members, notice of which shall be sent to such members; provided, however, prior to becoming effective, any special assessment first shall be approved by the affirmative vote of at least two-thirds (2/3) of eligible Mandatory Members present or represented by proxy at a duly called meeting, notice of which shall specify that purpose, and/or by ballot and/or consent specifying that purpose.

(f) Capital Budget and Reserve Contribution. As part of the annual budget and assessment (and dues), the Board may fix and establish an annual reserve or capital contribution, in an amount sufficient to permit meeting the projected capital and future needs of the Association.

(g) Statement of Account. Any Member, Mortgage Holder, or a Person having executed a contract for the purchase of a Member Lot, or a lender considering a loan to be secured by a Member 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 a Member 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 authorized by 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 Member Lot as of the date specified therein.

(h) Capital Fund Fee/Initiation Fee. Subsequent to the recording of this Declaration as to Lots which are not submitted to the terms of this Declaration either as Civic or Swim/Tennis Members, the Board shall require a non-refundable capital fund fee in order to become a Mandatory Member of not less than One Thousand and No/100 Dollars (\$1,000.00) and not to exceed Two Thousand and No/100 Dollars (\$2,000.00), with the specific amount being in the discretion of the Board. Notwithstanding, the Board shall have the added right (subject to such restrictions as the Board may require), but not the obligation, to provide for variations in capital fund fees outside the range set forth above for (1) financial hardship, (2) inability of the Association to contact an Owner during the enrollment period, and/or (3) other determination which the Board determines, in its discretion, is in the best interest of the Association. Any variation in amount, in one or more instances, shall not act to limit the Board's discretion as to future capital fund fees. Notwithstanding anything to the contrary contained in the foregoing, any person which purchases a Lot from a Mandatory Member at Princeton Mill subsequent to the date hereof, shall pay to the Association a one-time non-refundable initiation fee of \$100.00 or such other amount as may be determined in the sole discretion of the Board.

8. MAINTENANCE.

The Association shall maintain, keep in good repair and, in the Board's discretion, improve the Common Property. This maintenance shall include, without limitation, maintenance, repair and replacement, subject to any insurance then in effect, of all structures, landscaping, grass areas, paving and other improvements situated on the Common Property. The Association shall have the right, but not the obligation, to maintain other property not owned by the Association where the Board has determined that such maintenance would benefit all Owners.

9. GENERAL PROVISIONS.

(a) Security. The Association may, but shall not be required to, from time to time, provide measures or take actions which directly or indirectly improve safety on the Property; however, each Member and Voluntary User, for himself or herself and his or her Occupants, tenants, guests, licensees, and invitees, acknowledges and agrees that the Association is not a provider of security and shall have no duty to provide security on the Property or elsewhere. It shall be the responsibility of each Member and Voluntary User to protect his or her person and property and all responsibility to provide security shall lie solely with each Member, Occupant and Voluntary User. The Association shall not be held liable for any loss or damage by reason of failure to provide adequate security or ineffectiveness of security measures undertaken.

(b) Submission of Common Property. The Common Property owned by the Association shall be deemed submitted to this Declaration pursuant to execution of this Declaration by the Association.

(c) Indemnification. The Association shall indemnify every officer and director against any and all expenses, including, without limitation, attorney's fees, imposed upon or reasonably incurred by any officer or director in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the then Board of Directors) to which such officer or director may be a party by reason of being or having been an officer or director. The officers and directors shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct, or bad faith. The officers and directors shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such officers or directors may also be members of the Association), and the Association shall indemnify and forever hold each such officer and director free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer or director, or former officer or director, may be entitled. The Association shall maintain adequate general liability and officers' and directors' liability insurance to fund this obligation, if such coverage is reasonably available.

(d) No Discrimination. No action shall be taken by the Association or the Board of Directors which would unlawfully discriminate against any person on the basis of race, creed, color, national origin, religion, sex, familial status or handicap.

(e) Implied Rights. The Association may exercise any right or privilege given to it expressly by this Declaration, the By-Laws, the Articles of Incorporation, any use restriction or rule, and every other right or privilege reasonably to be implied from the existence of any right or privilege given to it therein or reasonably necessary to effectuate any such right or privilege.

(f) Voluntary Users are not "lot owners" as defined in the Act.

(g) The Amended and Restated Bylaws for the Princeton Mill Homeowner's Association of Cobb County, Inc., as voted upon by the membership during the enrollment period, shall not be effective until the recording of this Declaration.

10. AMENDMENTS.

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 Mandatory Members of the Association holding sixty-six and two-thirds percent (66-2/3%) 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 appropriately certified by the President and Secretary of the Association and recorded in the Cobb County, Georgia land records.

In addition to the above, amendments to this Declaration which materially affect the rights of Eligible Mortgage Holders must be approved by Eligible Mortgage Holders who represent at least fifty-one percent (51%) of the votes of Member Lots that are subject to Mortgages held by Eligible Mortgage Holders. Notwithstanding the above, the approval of any proposed amendment by an Eligible Mortgage Holder shall be deemed implied and consented to if the Eligible Mortgage Holder fails to submit a response to any written proposal for an amendment within thirty (30) days after the Eligible Mortgage Holder receives notice of the proposed amendment sent by certified or registered mail, return receipt requested.

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").

Any action to challenge the validity of an amendment adopted under this Paragraph must be brought within one (1) year of the effective date of such amendment. No action to challenge such amendment may be brought after such time. The preambles and cover page to this Declaration are incorporated herein by this reference.

11. INSURANCE.

(a) The Association's Board or its duly authorized agent shall have the authority to and, if reasonably available, shall obtain insurance for all insurable improvements on the Common Property. This insurance shall include fire and extended coverage, including coverage for vandalism and malicious mischief and shall be in an amount sufficient to cover the full replacement cost of any repair or reconstruction in the event of damage or destruction from any such hazard. Alternatively, the Board may purchase "all-risk" coverage in like amounts.

(b) The Board shall obtain a public liability policy applicable to the Common Property covering the Association and its Members for all damage or injury caused by the negligence of the Association or any of its Members or agents in their capacities as such, and, if reasonably available, directors' and officers' liability insurance. The public liability policy shall have a combined single limit of at least One Million Dollars (\$1,000,000.00).

(c) Premiums for all insurance obtained by the Association shall be a Common Expense of the Association. The policies may contain a reasonable deductible, and the amount thereof shall not be subtracted from the face amount of the policy in determining whether the insurance at least equals the full replacement cost.

(d) All such insurance coverage obtained by the Board shall be written in the name of the Association, as trustee, for the benefit of the Association and its members.

(e) The Board, in its reasonable discretion, also may maintain as a Common Expense a fidelity bond or similar coverage on directors, officers, employees or other Persons handling or responsible for the Association's funds, in an amount determined in the Board's business judgment.

12. REPAIR AND RECONSTRUCTION.

In the event of damage to or destruction of all or any part of the Common Property as a result of fire or other casualty, unless eighty percent (80%) of the Mandatory Members vote not to proceed with the reconstruction and repair of the structure, the Board or its duly authorized agent shall arrange for and supervise the prompt repair and restoration of the structure. If the damage or destruction is limited to the recreational facilities, then the vote shall be of the Swim/Tennis Members.

(a) Cost Estimates. Immediately after a fire or other casualty causing damage to the Common Property, the Board shall obtain reliable and detailed estimates of the cost of repairing and restoring the structures thereon to substantially the condition which existed before such casualty, allowing for any changes or improvements necessitated by changes in applicable building codes. Such costs may also include professional fees and premiums for such bonds as the Board determines to be necessary.

(b) Source and Allocation of Proceeds. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair, as determined by the Board, or if at any time during the reconstruction and repair or upon completion of reconstruction and repair the funds for the payment of the

costs thereof are insufficient, a special assessment shall be made against all of the Mandatory Members. Any insufficiency shall be assessed pro-rata between all applicable Members without the necessity of a vote of the Members or compliance with Paragraph 7 above; provided, after repair and reconstruction is completed there is a surplus of funds, such funds shall be common funds of the Association to be used as directed by the Board.

(c) Plans and Specifications. Any such reconstruction or repair shall be substantially in accordance with the plans and specifications under which the Common Property was originally constructed, except where changes are necessary to comply with current applicable building codes.

(d) Construction Fund. The net proceeds of the insurance collected on account of a casualty and the funds collected by the Association from assessments against Mandatory Members on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the cost of reconstruction and repair in the manner set forth in this Paragraph to be disbursed by the Association in appropriate progress payments to such contractor(s), supplier(s), and personnel performing the work or supplying materials or services for the repair and reconstruction of the buildings as are designated by the Board.

13. ENFORCEMENT.

(a) Authority and Enforcement. The Common Property shall be used only for those uses and purposes set out in this Declaration. Copies of all such rules and regulations shall be furnished to all Members and Occupants of Member Lots. Any rule or regulation may be repealed by the affirmative vote or written consent of a Majority of the total Association vote at an annual or special meeting of the membership.

Every Member and Occupant, shall comply with the Declaration, Bylaws and rules and regulations of the Association, and any lack of compliance shall entitle the Association and, in an appropriate case, one or more aggrieved Member Lot Owners, to take action to enforce the terms of the Declaration, Bylaws or rules and regulations through any legal or equitable remedy.

The Board shall have the power to impose reasonable fines against Members, which shall, as to a Mandatory Member, constitute a lien upon the Member Lot, and to suspend a Member's right to vote or to use the Common Property for violation of any duty imposed under the Declaration, these Bylaws, or any rules and regulations duly adopted hereunder; provided, however, nothing herein shall authorize the Association or the Board of Directors to limit ingress and egress to or from a Member Lot. If any Occupant violates the Declaration, Bylaws or Association rules and a fine is imposed, the fine may be imposed against the Member and/or Occupant. The failure of the Board to enforce any provision of the Declaration, Bylaws, or any rule or regulation shall not be deemed a waiver of the right of the Board to do so thereafter.

(b) Additional Enforcement Rights. In addition to any other rights set forth herein, the Association, acting through the Board, may elect to enforce any provision of the Declaration, the Bylaws, or the rules and regulations by self-help (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations) or by suit at law or in equity to enjoin any violation or to recover monetary damages or both without the necessity for compliance with the procedure set forth in the Bylaws.

The Association or its duly authorized agent shall have the power to enter upon any portion of the Common Property or a Member Lot to abate or remove, using such force as may be reasonably necessary, any structure, thing or condition which violates the Declaration, the Bylaws, or the rules and regulations. All costs of self-help or of otherwise enforcing the Declaration, Bylaws or Association rules, including reasonable attorney's fees, shall be assessed against the violating Member.

Each Member and Voluntary User shall be responsible for ensuring that their family, guests, tenants and occupants comply with all provisions of this Declaration, the By-Laws and the rules and regulations of

the Association. In addition to any rights the Association may have against the Member's or Voluntary User's family, guests, tenants or occupants, the Association may take action under this Declaration against the Member or Voluntary User as if they committed the violation in conjunction with their family, guests, tenants or occupants.

14. MORTGAGEE'S RIGHTS

(a) Mortgagee Approval of Actions. Unless at least two-thirds (2/3) of either the holders of first Mortgages on Member Lots or the Member Lot Owners give their consent, the Association shall not:

- (i) by act or omission seek to abandon or terminate the Association;
- (ii) change the pro rata interest or obligations of any individual Member Lot for the purpose of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards;
- (iii) by act or omission seek to abandon, partition, subdivide, encumber, sell, or transfer the Common Property (the granting of utility or public easements or rights-of-way shall not be deemed a transfer within the meaning of this provision); or
- (iv) use hazard insurance proceeds for losses to any portion of the Common Property for other than the repair, replacement, or reconstruction of such portion of the Common Property.

(b) Mortgagee Assessments Upon Foreclosure of Member Lot. Where the Mortgagee holding a first Mortgage of record on a Member Lot or other purchaser of a Member Lot obtains title pursuant to judicial or nonjudicial foreclosure of the Mortgage, it shall not be liable for the share of the Common Expenses or assessments by the Association chargeable to such Lot which became due prior to such acquisition of title. Such unpaid share of Common Expenses or assessments shall be deemed to be Common Expenses collectible from all Members, including such acquirer, its successors and assigns. Additionally, such acquirer shall be responsible for all charges accruing subsequent to the passage of title, including, but not limited to, all charges for the month in which title is passed.

(c) Mortgagee Notices. Upon written request to the Association, identifying the name and address of the holder and the Lot number or address, any Eligible Mortgage Holder of a Member Lot will be entitled to timely written notice of:

- (i) any condemnation loss or any casualty loss which affects a material portion of the Common Property or any Lot on which there is a first Mortgage held by such Eligible Mortgage Holder;
- (ii) any delinquency in the payment of assessments or charges owed by an Owner of a Member Lot subject to a first Mortgage held by such Eligible Mortgage Holder which remains unsatisfied for a period of sixty (60) days, and any default in the performance by an individual Lot Owner of any other obligation under the Declaration or By-Laws which is not cured within sixty (60) days;
- (iii) any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association; or
- (iv) any proposed action which would require the consent of a specified percentage of Eligible Mortgage Holders, as specified herein.

Any holder of a first Mortgage on a Member Lot shall be entitled, upon written request, to receive within a reasonable time after request, a copy of the financial statement of the Association for the

immediately preceding fiscal year, free of charge to the Mortgagee so requesting.

15. SEVERABILITY.

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

16. DURATION.

The covenants and restrictions of this Declaration shall run with and bind the Property perpetually to the extent provided in the Act.

17. PREPARER

This Declaration was prepared by L. Hutch Moore and Robert S. Stein, Weissman, Nowack, Curry & Wilco, P.C., Two Midtown Plaza, 15th Floor, 1349 West Peachtree Street, Atlanta, Georgia 30309.

IN WITNESS WHEREOF, the Princeton Mill Homeowner's Association of Cobb County, Inc., acting by and through its Board of Directors and undersigned Owners of Lots as set forth below have approved recording of this Additional Declaration of Protective Covenants for Princeton Mill, and the signature pages to follow and do subject themselves and their Lot to the terms, covenants and conditions herein.

**PRINCETON MILL HOMEOWNER'S
ASSOCIATION OF COBB COUNTY, INC.**

Signed, sealed, and delivered
this ____ day of _____, 2000.

Witness

Notary Public
My Commission Expires: _____
[NOTARY SEAL]

By: _____
Its: President

Signed, sealed, and delivered
this ____ day of _____, 2000.

Witness

Notary Public
My Commission Expires: _____
[NOTARY SEAL]

By: _____
Its: Secretary

f:\docs\07400\002\docs\declaration3.doc

[ADDITIONAL SIGNATORY TO DECLARATION]

The undersigned owner(s) is/are the record owner and holder of title in fee simple to a Lot within the Princeton Mill Subdivision in Cobb County, Georgia, located at the address and as more particularly described below. Owner(s) also consent to passage of the Amended and Restated Bylaws of the Princeton Mill Homeowner's Association of Cobb County, Inc.

Owner(s) shall be a _____ Member of the Association.
(SWIM/TENNIS or CIVIC)

Street Address: _____
Lot: _____ shown on Plat Book _____, Page _____, for Princeton Mill, Cobb County Records;
Land Lot: _____ 16th District, 2nd Section

Signed, sealed and delivered this
____ day of _____, 2000.

Signature of Owner

Witness

Print or Type Full Name of Owner

Notary Public
[NOTARY SEAL]

Signed, sealed and delivered this
____ day of _____, 2000.

Signature of Co-Owner, if any

Witness

Print or Type Full Name of Co-Owner

Notary Public
[NOTARY SEAL]
f:\docs\07400\002\docs\declaration3.doc

EXHIBIT "B"

Definitions

- (a) Act means the Georgia Property Owners' Association Act, O.C.G.A. §44-3-220, *et seq.* (Michie 1982), as may be amended.
- (b) Additional Property means all lots shown on the Princeton Mill Plats which have not submitted to the terms and provisions of this Declaration at the time of initial recording of this Declaration.
- (c) Articles or Articles of Incorporation mean the Articles of Incorporation of Princeton Mill Homeowner's Association of Cobb County, Inc., filed with the Secretary of State of the State of Georgia, as amended.
- (d) Association means Princeton Mill Homeowner's Association of Cobb County, Inc., a Georgia nonprofit corporation, its successors or assigns.
- (e) Association Legal Instruments means this Declaration and all exhibits hereto, and the Princeton Mill Plats, all as may be supplemented or amended.
- (f) Board or Board of Directors means the elected body responsible for management and operation of the Association.
- (g) By-Laws mean the Amended and Restated By-Laws of Princeton Mill Homeowner's Association of Cobb County, Inc., as amended.
- (h) Civic Member means a Lot Owner whose Lot has been subjected to Mandatory Membership in the Association by signature hereto or by written consent recorded in the Cobb County, Georgia land records, as provided in this Declaration, and which Lot therefore is a portion of the Property.
- (i) Civic Membership means that membership in the Association held by a Civic Member.
- (j) Common Property means all property owned, maintained or operated by the Association for the common benefit of the Members, including, but not limited to, tennis courts, swimming pool, club house, parking areas, and facilities, shrubbery and landscaping associated with such areas.
- (k) Common Expenses mean the expenses anticipated or actually incurred by the Association in maintaining, repairing, replacing, and operating the Common Property and otherwise for the benefit of one or more Member Lots and for any other purpose set forth in this Declaration and the Bylaws for the Association.
- (l) Eligible Mortgage Holder means a holder of a first mortgage secured by a Member Lot who has requested, in writing, notice of certain items as set forth in Paragraph 14(c) herein.
- (m) Lot means a portion of the Property or the Additional Property intended for ownership and use as a single-family dwelling site as permitted in this Declaration and as shown on the plats for the Property or the Additional Property, or amendments or supplements thereto, recorded in the Cobb County, Georgia land records.
- (n) Majority means those eligible votes, Owners, Members, or other group as the context may indicate totaling more than fifty percent (50%) of the total eligible number.

- (o) Mandatory Members shall mean the Swim/Tennis and Civic Members.
- (p) Mandatory Membership means a membership in the Association which is permanent and mandatory and which cannot be separated from a Lot, but rather is appurtenant to and runs with title to a Lot by virtue of submission or written consent, recorded in the Cobb County, Georgia land records as provided herein with such rights, duties and privileges as set forth in this Declaration.
- (q) Member each means a Lot Owner whose Lot has been either subjected to Swim/Tennis or Civic Membership in the Association by execution hereof or by written consent recorded in the Cobb County, Georgia land records, as provided herein, and which Lot therefore is a portion of the Property.
- (r) Member Lot or Swim/Tennis Member Lot or Civic Member Lot or means a Lot subjected to Swim/Tennis Membership, or Civic Membership in the Association hereunder and is a Mandatory Member.
- (s) Mortgage means any mortgage, deed to secure debt, deed of trust, or other transfer or conveyance for the purpose of securing the performance of an obligation, including, but not limited to, a transfer or conveyance of fee title for such purpose.
- (t) Mortgagee or Mortgage Holder means the holder of any Mortgage.
- (u) Occupant means any Person occupying all or any portion of a dwelling or other property located within the Property for any period of time, regardless of whether such Person is a tenant or the Owner of such property.
- (v) Officer means an individual who is elected by the Board to serve as President, Vice President, Secretary, or Treasurer, or such other subordinate officers as the Board may determine necessary.
- (w) Original Princeton Mill Declarations shall mean the declarations and any amendments thereto recorded at Deed Book 2606, Page 87 *et seq.*, Deed Book 2886, Page 397, *et seq.*, Deed Book 3223, Page 1, *et seq.*, and Deed Book 3689, Page 192, *et seq.*, of the Cobb County, Georgia records.
- (x) Owner means the record title holder of a Lot within the Princeton Mill Subdivision, but shall not include a Mortgage Holder of the Lot.
- (y) Person means any individual, corporation, firm, association, partnership, trust, or other legal entity.
- (z) Princeton Mill Plats shall mean the plats listed on the cover page to this Additional Declaration, being incorporated herein this reference.
- (aa) Princeton Mill Subdivision means all lots shown on the Princeton Mill plats.
- (bb) Property means that real estate which is submitted to the Act and the provisions of this Declaration at the time of recording of this Declaration, being the Member Lots as submitted to this Declaration and the Property as described in Exhibit "C" attached hereto and incorporated herein by reference, and any portion of the Additional Property as later submitted. The Property includes the Common Property. The Property is a residential property owners development which hereby submits to the Georgia Property Owners' Association Act, O.C.G.A. §44-3-220, *et seq.* (Michie 1982), as may be amended.

(cc) Swim/Tennis Member means a Lot Owner whose Lot has been subjected to Mandatory Membership in the Association by signature hereto or by written consent recorded in the Cobb County, Georgia land records, as provided in this Declaration, and which Lot, therefore, is a portion of the Property and who, subject to the terms of this Declaration, shall be entitled to the use of all recreational facilities at Princeton Mill.

(dd) Swim/Tennis Membership means that membership in the Association held by a Swim/Tennis Member.

(ee) Voluntary User means a Person who owns a Lot and resides within the Princeton Mill Subdivision.

EXHIBIT "D"

STATE OF GEORGIA
COUNTY OF COBB

Index in Grantor Index Owner's Name(s): _____
Index in Grantor and Grantee Index Also Under: Princeton Mill Homeowner's Association of Cobb Count

Cross Reference to Owner's Deed: Deed Book _____
Page _____

Cross Reference to
Declaration of Additional Declaration of Protective
Covenants for Princeton Mill
Deed Book _____
Page _____

**CONSENT FORM TO THE DECLARATION OF ADDITIONAL PROTECTIVE COVENANTS
FOR PRINCETON MILL AND OWNER SUBMISSION TO MEMBERSHIP IN
PRINCETON MILL HOMEOWNER'S ASSOCIATION OF COBB COUNTY, INC.**

WHEREAS, the undersigned owner(s) (hereinafter referred to as "Owner") is the record owner and holder of title in fee simple to a Lot within the Princeton Mill subdivision in Cobb County, Georgia, located at the address described below, and more particularly shown as Lot _____, as located in Land Lot _____, 16th District, 2nd Section, as shown on the plat of survey for Princeton Mill subdivision recorded in Plat Book _____, Page _____, Cobb County, Georgia records (hereinafter "Owner's Property") such plat being incorporated herein by this reference; and

WHEREAS, Owner desires to submit and/or convert Owner's Property to the Declaration of Protective Covenants for Princeton Mill as recorded at Deed Book _____, Page _____ *et seq.* ("Declaration") as a Mandatory Member of the Association, as defined in the Declaration in the category shown below;

NOW, THEREFORE, Owner does hereby consent, on behalf of Owner, Owner's successors, successors-in-title, heirs, and assigns, that from and after the date of this Consent, Owner's Property shall be owned, held, transferred, sold, conveyed, used, occupied, mortgaged, or otherwise encumbered subject to all of the terms, provisions, covenants, and restrictions contained in the Declaration, as a _____ Member of the Association, all of which shall run with the title to Owner's Property and shall be binding upon all persons having any right, title, or interest in Owner's Property, their respective heirs, legal representatives, successors, successors-in-title, and assigns. Owner understands and acknowledges that, by submitting Owner's Property to _____ Membership (as defined in the Declaration) in the Association, Owner is hereby subjecting Owner's Property to mandatory assessments in favor of the Association, with lien rights afforded therefor, in accordance with the Declaration.

Owner does further consent to the submission of the Common Property (as defined in the Declaration) to the Declaration.

Signed, sealed and delivered
this _____ day of _____,
199____.

Signature of Owner

Print or Type Full Name of Owner(s)

Witness

Signature of Co-Owner

Notary Public
[NOTARY SEAL]

Street Address

THIS PORTION TO BE COMPLETED BY ASSOCIATION UPON RETURN FROM OWNERS:

Signed, sealed, and delivered
this day of _____, 2000.

Approved by:
**PRINCETON MILL HOMEOWNER'S ASSOCIATION
OF COBB COUNTY, INC.**

Witness

By: _____
Its: *President*
[CORPORATE SEAL]

Notary Public [NOTARY SEAL]

[For Subsequent Additions and Conversions]

EXHIBIT "C"

[Description of Common Property]

The Common Property is that certain tract described within the deed as recorded in Deed Book 4473, Page 282, Cobb County land records being incorporated herein by this reference.

EXHIBIT "E"

1. No lot shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any lot other than one detached single family dwelling not to exceed two and one-half stories, and a private garage. No temporary house, shack or tent shall be erected on said lots or parcels to be used for residential purposes, and no lot may be used for school, church or kindergarten purposes. No front entry carport shall be allowed. Front entry garages with garage doors shall be acceptable.

2. All plans for structures to be erected on said lot shall be submitted to the Architectural Control Committee for approval before commencing construction. If same are not approved or disapproved within thirty (30) days from date submitted, then same shall be considered approved by default. All of the yard of any lot which is visible from any street must be planted with grass or have other suitable ground cover. The design of any mailbox or supporting structure must harmonize with adjacent buildings as approved by the Architectural Control Committee. The driveway surface must be either paved or the surface approved by Architectural Control Committee.

3. Exterior materials and an exterior finishing schedule must be submitted to Architectural Control Committee for approval prior to the installation of said materials and finishes. Samples of these materials and finishes must be submitted if requested. If same are not approved or disapproved within thirty (30) days from date submitted, then same shall be approved by default. Whenever buildings erected on any lot or constructed in whole or in part of concrete, concrete blocks, cinder blocks or other fabricated masonry units, such blocks or other prefabricated masonry units shall be veneered with brick or natural stone or other approved material over the entire surface exposed above finished grade unless otherwise approved by Architectural Control Committee.

4. No rubbish or debris of any kind shall be dumped, placed or permitted to accumulate upon any lot or parcel of land, nor shall any nuisance or odors be permitted to exist or operate upon or arise from any such lot or parcel of land, so as to render any portion thereof unsanitary, unsightly, offensive, or detrimental to the neighborhood. No exterior speakers, horns, whistles, bells, or other sound devices, except security devices used exclusively for security purposes, shall be located, used or placed on any lot or parcel of land. Garbage containers shall be buried or shall be located abutting rear or sides of houses and shall be contained within an enclosure. The design or materials of such enclosure shall be in keeping with the general appearance of the house. Any owner, or his family, servants, agents, guests, or tenants, who dumps or places any trash or debris upon any lot or parcel of land shall be liable to the Architectural Control Committee, which in its sole discretion, shall have the work performed and charge the owner for the cost of removal thereof.

5. Dwelling buildings erected on any lot shall each have not less than 2,000 square feet of heated and finished living area.

6. No animals, livestock, birds, or poultry of any kind shall be raised, bred, or kept by any owner, or his family, servants, agents, guests, or tenants, upon any lot or portion of land, provided that a reasonable number of generally recognized house pets may be kept, provided that such pet or pets are kept or maintained solely as domestic pets and not for any commercial purpose. No pet shall be allowed to make an unreasonable amount of noise or to become a nuisance. No structure for the care, housing, or confinement of any pet shall be constructed or maintained unless same is approved in advance by the Architectural Control Committee.

7. Easements are reserved to the Princeton Mill Homeowner's Association of Cobb County, Inc. ("Association"), its successors and assigns, for installation and maintenance of utilities, drainage

Exhibit "E" (Continued)

Page 2

facilities, storm sewers and sanitary sewers as designated herein, or as may hereafter appear on any plat of record in which reference is made to these covenants. Notwithstanding any provisions or restrictions herein to the contrary, the Association, its successors and assigns, shall have a right and easement for the maintenance of fences and entry signs to the Subdivision. No such fences and entry signs shall be removed without the express written consent of the Association.

8. Nothing shall be erected, placed or altered on any lot nearer to any street than building set back lines unless the same be retaining walls of masonry construction or railroad ties which do not in any event rise above the finished grade elevation of the earth embankments so retained, reinforced or stabilized, except that this restriction shall not apply to that which has been approved by the Architectural Control Committee. The exposed part of any retaining wall shall be made of brick, natural stone or veneered with brick or natural stone or railroad ties or other approved material.

9. To provide a neat, attractive, and harmonious appearance throughout the neighborhood, no awnings, shades, or window boxes shall be attached to, or hung or used on the exterior of, any window or door of any house; and no railings, fences, walls, transmission antennas or satellite antenna larger than one meter in diameter, shall be installed or constructed upon any lot or parcel of land without the prior written consent of the Architectural Control Committee. Further, no foil or other reflective materials shall be used on any windows or sunscreens, blinds, shades, or for any other purpose, nor shall any window-mounted heating, air-conditioning or fan units be permitted. Outside clotheslines or other outside facilities for drying and airing clothes are specifically prohibited and shall not be erected, placed or maintained upon any lot or parcel of land, nor shall any clothing, rugs, or other items be hung on any railing, fence, hedge, or wall.

10. No advertising signs, billboards or high and unsightly structures shall be erected on any lot or displayed to the public on any lot without the approval of the Architectural Control Committee, except that a sign may be used to advertise the property for sale or rent, so long as said sign does not exceed two feet (2') by three feet (3') and has no lighting of any type.

11. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any lot, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon or in any lot.

12. No individual sewage disposal system shall be permitted on any lot unless such system is designed, located and constructed in accordance with the requirements, standards and recommendations of the State of Georgia Health Department. Approval of such systems as installed shall be obtained from such authority or any other applicable governing authorities as the case may be.

13. Parking in yards is prohibited; provided, however, trailers, campers, trucks (except pickups and vans), travel buses, recreational vehicles, or any such equipment must be parked in the extreme rear of property and sufficient natural cover erected to shield same from visibility. No inoperative vehicles shall be parked on any lot for any period of time in excess of fourteen (14) days. No owners or occupants of any lot or parcel of land shall repair or restore any vehicle of any kind upon any lot or upon any parcel of land, except for emergency repairs, and then only to the extent necessary to enable the movement thereof to a proper repair facility. No vehicle may be left upon any portion of the Community, except in a garage or other area designated by the Board, for a period longer than five (5) days if it is unlicensed or if it is in a condition so that it cannot operate on public streets. After the five (5) day period, the inoperable vehicle shall be considered a nuisance and may be removed from the Community.

14. If anyone bound to observe and comply with these protective covenants shall violate or attempt to violate any covenant while the same is in force, it shall be lawful for any other person owning an interest in subject to these covenants to prosecute any proceeding at law, or in equity against such violator to prevent, or to recover damages for such attempt or violation.

15. Invalidation of any one of these protective covenants by judgment or court order shall in no wise affect any of the other provisions which shall remain in full force and effect.

16. The failure of the Association to insist in any one or more cases upon the strict performance of any of the terms, covenants, conditions, provisions or agreements herein contained shall not be construed as a waiver or a relinquishment in the future of the enforcement of any such term, covenant, condition, provision or agreement. The acceptance or performance of anything required to be performed with knowledge of the breach of the term, covenant, condition, provision or agreement shall not be deemed a waiver of such breach, and no waiver by the undersigned of any term, covenant, condition, provision or agreement shall be deemed to have been made unless expressed in writing and signed by the undersigned.

17. Zoning regulations applicable to the property subject to this Declaration shall be observed. In the event of any conflict between any provision of such zoning restrictions and the restrictions of this Declaration, the more restrictive provisions shall apply.

18. To preserve the architectural appearance of the neighborhood, no construction of improvements of any nature whatsoever shall be commenced or maintained by any owner, his family, tenants, visitors, guests, servants and agents with respect to the exterior of any house or with respect to any other portion of any lot or other parcel of land, including, without limitation, the construction or installation of sidewalks, driveways, decks, patios, swimming pools, tennis courts, greenhouses, playhouses, garages, guest or servants' quarters, or other outbuildings, nor shall any exterior addition to or change or alteration therein be made, unless and until the plans and specifications showing the nature, color, type, shape, heights, materials, and location of the same shall have been submitted to and approved in writing as to the harmony of external design, location and appearance in relation to surrounding structures and topography by the Architectural Control Committee. The Architectural Control Committee shall have the sole discretion to determine whether the plans and specifications submitted for approval are acceptable and in compliance with the total scheme of the neighborhood. Further, there shall not be erected upon any lot or parcel of land within the neighborhood any above-ground swimming pools, no butane, propane, fuel oil, or any other type above-ground tank or structure shall be permitted.

19. Owners are prohibited from parking any vehicle in the streets located within the Community.

