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BOOK 8439 PAGE 92-140
CINDY MASON, CLERK

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DECLARATION OF RIGHTS, RESTRICTIONS, AFFIRMATIVE OBLIGATIONS,
AND CONDITIONS APPLICABLE TO
MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION, AND MAGNOLIA HILLS

WHEREAS, MAGNOLIA VALLEY, LLC, MAGNOLIA VALLEY PLANTATION, LLC, and MAGNOLIA HILLS, LLC are the Developer(s) and owner(s) of the real property described in Exhibit "A" attached hereto and made a part hereof; and

WHEREAS, Developer has deemed it to be in the best interest, benefit and advantage of Developer and each and every person or entity who shall hereafter purchase or own property in said development, that certain Protective Covenants governing and regulating the use and occupancy of the Development, and providing certain easements for, servitudes upon, and reservations of said property, the same having been established, set forth and declared to be covenants running with the land; and

WHEREAS, the Developer reserves the power, in its/their total discretion, to amend and restate the Covenants in their entirety in order to change certain plat references as described therein and to make other changes to the Covenants deemed necessary by the Developer, and to add or remove property described herein at Developer's discretion.

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NOW, THEREFORE, for and in consideration of the premises and of the benefits to be derived by Developer and each and every owner of property within said Development, Developer does hereby establish, set forth, promulgate, publish, declare and completely restate the Protective Covenants which shall be applicable to all of the property of said Magnolia Valley, Magnolia Valley Plantation, and Magnolia Hills Development(s) as described herein and which shall be covenants running with the land and which shall apply to and bind all persons or entities owning said property or any portion thereof. Developer reserves the right to add additional protective covenants in respect to land covered hereby and/or to limit the application of this Declaration to lands subjected hereto in the future and/or to subsequently amend this "Declaration of Rights, Restrictions, Affirmative Obligations, and Conditions Applicable to Magnolia Valley, Magnolia Valley Plantation and Magnolia Hills" (herein the "Protective Covenants").

ARTICLE I

DEFINITIONS.

The following words and terms when used in this Declaration or any amendment or supplemental declaration (unless the context shall clearly indicate otherwise) shall have the following meanings:

(A) "Developer" shall mean and refer to MAGNOLIA VALLEY, LLC, MAGNOLIA VALLEY PLANTATION, LLC, MAGNOLIA HILLS, LLC, AARON W. SULLIVAN, JR. and ALLISON E. SULLIVAN, and, where applicable,

its officers and/or directors, together with its successors and/or assigns;

(B) "Association" shall mean and refer to MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION, and MAGNOLIA HILLS, NAMED AS MAGNOLIA VALLEY PLANTATION PROPERTY OWNERS ASSOCIATION, INC., its successors and/or assigns;

(C) "Declaration" or "Protective Covenants" shall mean and refer to the Declaration of Rights, Restrictions, Affirmative Obligations and Conditions Applicable to MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION, and MAGNOLIA HILLS;

(D) "Development or Property" shall mean and refer to all those residential building lots shown and numbered on that plat dated of MAGNOLIA VALLEY SECTION 1A dated June 18, 2012, prepared by H&C Surveying, Inc., which plat is recorded in the Office of the Clerk of the Superior Court of Columbia County, Georgia, in Plat Cabinet G, slide 154 Number(s) 1-4 (herein the "Section 1A Plat" and the Lots shown therein hereby designated as the "Section 1A) and inclusive of future plats of MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION, and MAGNOLIA HILLS.

(E) "Owner" shall mean and refer to any owner of any interest in any portion of the Property (including Developer) whether it be one (1) or more persons, firms, associations, corporations or other legal entities, or fee simple title to any residential lot

situated upon the Property, but shall not include any Mortgagee or holder of a Deed to Secure Debt, its successors or assigns, unless and until such Mortgagee or holder of a Deed to Secure Debt has acquired title pursuant to a foreclosure or by a legal proceeding of Deed in Lieu of Foreclosure, nor shall the term "Owner" refer to any Lessee or tenant of an Owner or any person or entity purchasing under a Contract for Sale without the delivery and acceptance of possession of the Property.

(F) "MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION, and MAGNOLIA HILLS" shall mean all property to which these Protective Covenants are now or may hereafter be declared to be applicable.

(G) "Recorded" shall mean recorded in the Office of the Clerk of the Superior Court of Columbia County, Georgia.

(H) "Waters" shall mean and refer to any and all bodies of water, streams, brooks, tributaries, ground waters and storm waters located on the property of the Development or shown on the recorded plats of the Development.

(I) "Guests" shall mean and refer to a person invited by an Owner to come upon the property of MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION and MAGNOLIA HILLS and shall not include licensees or any others not expressly invited upon said Development.

(J) "Structures" shall mean and refer to buildings, fences, walls, swimming pools, docks, pens, cages, mailboxes, and any and

all other improvements or construction, including landscaping or other man-made items placed upon any portion of the property.

(K) "Common Property" or "Common Areas" shall mean and refer to those tracts of land, with any improvements thereon, which are deeded or leased to the Association or which are designated in any Deed or Lease to the Association as "Common Properties" or "Common Areas", specifically including, but not limited to, the Magnolia Valley Plantation Recreation Area. The term "Common Properties" shall also include any personal property acquired by the Association if said property is designated as "Common Property". All Common Properties are to be devoted and intended for the common use and enjoyment of the Owners, residents and their guests subject to the operating rules and regulations adopted by the Developer or Association, provided, however, that any lands which are leased by the Association for use as Common Properties shall lose their character as Common Properties upon the expiration of such Lease.

(L) "Lot" or "Lots" shall mean and refer to any subdivided parcel of land located within the Development and shown on any recorded plat on which there has been constructed a single family detached dwelling or which, if unimproved, is intended for use as a site for a single family detached dwelling.

(M) "Developer" or "Association" shall mean and refer to MAGNOLIA VALLEY, LLC, MAGNOLIA VALLEY PLANTATION, LLC, MAGNOLIA HILLS, LLC, AARON W. SULLIVAN, JR. and ALLISON E. SULLIVAN, and each of its/their successors or assigns, until the latter of the

following dates, at and after which time "Developer" or "Association" shall mean and refer to the Association, to-wit:

(i) The date on which each and every right and reservation reserved herein to the Developer shall have been delegated and assigned in writing by the Developer to the Association; or

(ii) The date after which the Developer shall no longer own any Lot or other real property located in any section or phase of the Development.

ARTICLE II

RESIDENTIAL USE, BUILDINGS, AND LOCATION OF STRUCTURES

(A) "Single-Family Residential Use".

Each Lot within the Development shall be used for single-family residential purposes exclusively. In the event an owner decides to rent this residential residence, it may only be rented to one single family as renter. No private business may be operated out of a single-family residence that would fall under outside health care or outside child care or any other commercial business deemed improper by the Association and/or Developer. No mobile home, tent, barn, or other similar out-building or structures nor any structure of a temporary character shall be placed on any Lot in the Development at any time, either temporarily or permanently; provided, however, that this prohibition shall not apply to shelters or temporary structures used by a contractor during construction of a dwelling unit, so long as said temporary structure is approved by the Developer

prior to its placement. Any such unit so approved, shall be removed within seven (7) days following completion of construction, or upon any earlier notice from the Developer.

(B) "Sleeping Quarters in Attic, Garage, or Out-Building Prohibited".

No attic, shack, garage, barn or detached out-building shall be used for sleeping quarters except that servant or guest quarters may be provided as a part of or accessory to a main residential building so long as the construction and design of same shall be approved by the Architectural Control Committee. This provision shall not prohibit the conversion of a garage into sleeping quarters which are incorporated as a part of the main residential building so long as detailed plans for such conversion have been previously approved by said Architectural Control Committee. No portion of a single-family dwelling may be rented or leased except as a part of the entire premises including the main dwelling.

(C) "Altering Lot Boundaries.

No Lot shall be subdivided, or its boundary lines changed, nor shall application for the same be made to Columbia County, Georgia, except with the written consent of the Developer. However, Developer hereby expressly reserves to itself, its successors and/or assigns, the right to re-plat and add or change the boundary lines or subdivide any Lot or Lots owned by it in order to create a modified building Lot or Lots; and to take other steps as are reasonably necessary to make such re-platted Lot

suitable and fit as a building site including, but not limited to, the relocation of easements, walkways, rights-of-way, private roads, bridges, parks, recreational facilities, dams, spillways, running paths, water lines, storm drainage systems, utility systems, sewerage disposal systems, and other amenities to conform to the new boundaries of said re-platted Lots. The provisions of this paragraph shall not prohibit the combining of two (2) or more contiguous Lots into one (1) larger Lot. Following the combining of two (2) or more Lots into one (1) larger lot, only the exterior boundary lines of the resulting larger Lot shall be considered in the interpretation of this Declaration.

(D) "Main Building First".

No building or structure shall be reconstructed prior to the construction of the main dwelling structure on any Lot. No provisions of this Declaration shall prohibit the Developer from using a house or dwelling units constructed on Lots as models or as a Development sales office.

(E) "Zoning Restrictions".

Zoning ordinances, restrictions, and regulations of the State of Georgia or Columbia County, Georgia, and their various agencies applicable to the Development shall be observed. In the event of any conflict between the provisions of this Declaration and such ordinances, restrictions, or regulations, the more restrictive provision shall apply.

(F) "Size of Structures".

All of the Lots in the Development shall be used for

residential purposes only for the erection of one (1) detached single-family dwelling not exceeding three (3) stories in height.

In determining whether a house exceeds three (3) stories in height, a basement or an attic will not be counted as a story. In approving three (3) story, two (2) story, one and one-half (1-1/2) story, or split-level structures, the Architectural Control Committee, as hereafter described, shall require that the top stories of such structures be constructed in accordance with normal design practices and the top floor area shall not be proportionally smaller than is customary in residences of its type. No residential building containing less than two thousand two hundred (2,200) square feet shall be constructed on any Lot in the Development, unless otherwise approved by the Developer in writing, however, the Architectural Control Committee reserves the right to raise or lower the minimum square footage in its sole and undisturbed discretion if it is deemed that the said reduction will in no way affect the good taste, high quality and integrity of the Development.

(G) Architectural Control Committee.

The original Architectural Control Committee shall consist of AARON W. SULLIVAN, JR. and ALLISON E. SULLIVAN. The right of appointment of said Architectural Control Committee shall remain in the two named Developers until such time as 100% of lots are sold which are owned by MAGNOLIA VALLEY, LLC, MAGNOLIA VALLEY PLANTATION, LLC, and MAGNOLIA HILLS, LLC. The right of appointment of said Architectural Control Committee shall remain

in the two named Developers until such time as they shall choose to delegate such authority to the Association; provided, however, that even though the Developer(s) may choose from time to time to delegate such authority to the Association, the Developer reserves the right subsequently, by notice to the Association, to resume the responsibility for such right of appointment.

(H) "Approval of Plans".

No building, storage house, cabana, fence, wall, swimming pool, mailbox, barbecue grill, recreational device or other structure, permanent or temporary, of any kind whatsoever, shall be commenced, erected or maintained, nor shall any addition to, or exterior change or alteration thereto be made, until the plans and specifications showing the nature, kind, shape, height, materials, floor plans, exterior color scheme, location, square footage, and the grading of the Lot shall have been submitted to and approved in writing by the applicable Architectural Control committee. The Architectural Control Committee shall have the right to refuse to approve any such building plans, specifications, site plans, and grading plans which are not suitable or desirable in its sole opinion for any reason, including purely aesthetic reasons. In passing upon such plans, specifications, site plans or grading plans, the Architectural Control Committee shall take into consideration the suitability of the proposed building, the materials out of which it is to be built, the location of the proposed building on the Lot, the harmony of the building and its location with the surroundings and the effect of the building as

planned, on the outlook from adjacent or neighboring portions of the Development. All fences, walls, barbecue pits, detached garages, and other accessory buildings or recreational facilities, shall be constructed in general conformity with the architecture of the main building and out of materials which shall conform to the materials used in such main building. Building plans and specifications submitted to the Architectural Control Committee shall consist of not less than the following:

- (1) Foundation plan;
- (2) Section details;
- (3) Floor plans of all floors;
- (4) Elevation drawings of all exterior walls;
- (5) Roof plans;
- (6) Material schedules and specifications;
- (7) Privacy Shadowbox Fencing. All lots will be required to have 6 foot privacy shadow box fencing installed from the rear corners of the house on each lot outward to the side line property boundary on each lot. Each lot will be required to continue the 6 foot shadow box privacy fencing along each side line to the rear corner of each lot. Each lot will be required to install 6 foot shadow box fencing along the entire rear of the property line from corner to corner. The shadow box fencing must not begin more than 5 feet forward of the rear portion of each home unless otherwise approved by the Architectural Control Committee for MAGNOLIA

VALLEY, MAGNOLIA VALLEY PLANTATION, and MAGNOLIA HILLS.

Each and every lot must have this 6 foot shadow box fencing as part of their architectural review and materials specifications. Each of the lots in MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION, and MAGNOLIA HILLS will be required to install the 6 foot shadow box privacy fencing.

(8) Outdoor lighting of any kind or nature (but specifically, no twenty-four (24) hour or security lighting shall be installed on any Lot in the Development without the prior written approval of the Architectural Control Committee);

(9) Site plans showing the location and orientation of the building on the Lot, with all setbacks indicated, and such detail as may be required by the applicable Architectural Control Committee. Such plans and specifications shall show the driveway, service court or area, parking and any other buildings, improvements or facilities to be constructed, including a 6 foot privacy shadow box fence. Unless otherwise approved in advance and in writing by the applicable Architectural Control Committee, neither the main residential building nor any accessory buildings may be constructed on any Lot without the full and active supervision of an architect or building contractor.

(I) "Preservation of Trees and Vegetation".

Since living trees, shrubs, and other vegetation contribute to the aesthetic value of MAGNOLIA VALLEY, MAGNOLIA VALLEY

PLANTATION, and MAGNOLIA HILLS, no tree, shrub, or other vegetation may be removed from a Lot without the written approval of the Architectural Control Committee and/or Developer. Notwithstanding any provisions herein to the contrary, any dead, weak or diseased tree, shrub, or any tree or shrub blocking the view of a street intersection shall be removed by the Lot Owner within thirty (30) days of notice from the Developer or Association. Developer or Association reserves the right to remove any such tree or shrub it deems necessary for safety reasons or if deemed aesthetically necessary.

(J) "Reconstruction of Damaged Structures".

Should any dwelling unit or other structure located on any Lot be destroyed in whole or in part, it must be reconstructed or the debris therefrom removed and the Lot restored to a neat and sightly condition within six (6) months after the date of such destruction unless such reconstruction or removal interferes with legitimate efforts to resolve any insurance or liability disputes.

(K) "Fences and Hedges".

No fence, wall, hedge, shrub, bush, tree or other things, natural or artificial, shall be placed, maintained, or permitted to remain on any Lot unless the construction materials, design and location are approved by the Architectural Control Committee prior to the commencement of construction, but in no event shall the vision of motorists on any adjacent street or lane be obstructed.

Notwithstanding any provision herein to the contrary, unless approved in writing, in advance by the Developer or Association,

there shall not be erected or maintained on any Lot any fence, wall, hedge, or similar structure which is more than six (6') feet in height (see Article II H-7) unless approved by the Developer.

(L) "Minimum Building Lines".

Minimum building lines are hereby established for each residential building Lot in the Development and are established as shown on any plat of Property or Lots within MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION, and MAGNOLIA HILLS, as the same may from time to time be revised. Minimum building lines as shown on the latest revision of any such plat shall be strictly observed and no structures of any nature shall encroach upon said minimum building lines without the prior written consent of the Developer.

ARTICLE III

UTILITY, DRAINAGE, FENCING AND RECREATION EASEMENTS

The Developer reserves unto itself, its successors and assigns, a perpetual, alienable and releasable easement and right on, over and under the ground to erect, maintain and use electric service, community antenna television, telephone poles, wire, cables, conduits, or create drainage ways or swales crossing over or into adjoining lots when deemed necessary by the developer, sewers, water mains and other suitable equipment for the conveyance and use of electricity, telephone service, gas, sewer, water, cable television, drainage, or other public conveniences or utilities on, in or over the rear ten (10') feet of each Lot and the five (5') feet inside of each side Lot boundary line. In the event of re-subdivision of any Lot or in the event of the altering

of any boundaries of any Lot under the provisions hereof, this easement shall apply to the Lot as altered or re-subdivided, unless the installation of drainage or utilities facilities shall have been completed in accordance with the Lot as shown on the initial recorded plat. Where a larger easement is shown on any recorded plat or other recorded document, the larger easement will apply instead of the easement herein reserved. Attendant with this easement in favor of the Developer, or its assignee, is the right to trim or remove any trees, shrubs, bushes, or other vegetation or ground cover within the easement area, make any gradings of the soil, or to take any other similar action deemed necessary by the Developer or its assignee for the installation, maintenance, repair and operation of any such utilities or otherwise in making use of such easement areas for additional drainage ways or swales deemed necessary by the Developer. No Owner shall make any use of the land covered by the easements reserved herein, which use would unreasonably restrict the rights of the Developer or its assignee to use such land for the purposes reserved herein. Any damages or additional costs resulting to the Developer or its assignee as a result of any use of the easement areas in violation of the restrictions contained herein shall be the responsibility of and shall be paid for by the Owner of such land. The rights herein reserved may be exercised by any licensee or assignee of the Developer, but this reservation shall not be considered an obligation of the Developer to provide or maintain any such utility or service.

ARTICLE IVANIMALS

(A) No animals used for security purposes shall be kept in the Development without the prior written consent of the Developer. Specifically, no animals used for attack or security purposes shall be kept in the Development.

(B) Without the prior written consent of Developer or Association, no animals shall be kept in the Development except dogs, cats, and other similar domestic pets.

(C) All animals must be penned or kept inside the Owner's household and shall not be allowed to roam the development.

(D) All animals must be kept under leash or lead or under the immediate control of the Owner or member of his household and must be obedient to that person's command at any time they are permitted outside a house, dwelling or other approved enclosed area.

(E) No poultry, swine, cows, goats, horses, mules, or other farm animals or fowls or bait farms shall be maintained on any Lot.

ARTICLE VLAND USE RESTRICTIONS"GARBAGE RECEPTACLES, FUEL TANKS, AND SIMILAR STORAGE AREAS"

No garbage receptacles, fuel tanks, or similar storage receptacles, electric and gas meters, air-conditioning equipment, clothes lines, or other unsightly objects may be maintained except in screened areas which conceal them from view from streets and

adjacent portions of the Development. Plans for such screened areas delineating the design, size, appearance, and location must be approved by the Architectural Control Committee prior to their construction. Garbage receptacles and fuel tanks may be located outside of such screened areas only if located completely underground and the plans and specifications have been approved by the Architectural Control Committee.

"NO DUMPING OR RUBBISH"

No Lot may be used or maintained as a dumping ground for rubbish. Trash, garbage, or other waste materials shall be kept in sanitary containers screened from view, as provided in that paragraph of Article VI entitled "Garbage Receptacles, Fuel Tanks, and Similar Storage Areas". It shall be the responsibility of each Owner to prevent the development of any unclean, unsightly or unkempt conditions of buildings or grounds on his Lot which tend substantially to detract from the beauty of the Development as a whole or his Lot in particular. Any such condition must be removed or corrected within ten (10) days of receipt of written notice from the Developer or Association. No outside burning of trash, garbage or other refuse shall be permitted on any Lot.

"VEHICLES".

With the exception of development equipment owned, leased or maintained by the Developer, no vehicle of any type (including, but not limited to automobiles, motor cycles, boats, trailers, trucks, busses, motor homes and campers), other than conventional automobiles, jeeps and pick-up trucks, shall be parked or

maintained on any portion of the Development or on the streets and roads running through MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION, and MAGNOLIA HILLS except during the period of construction of a dwelling unit or units thereon; provided, however, that campers, busses, boats, and boat trailers, motor cycles, camping trailers, or other types of trailers or trucks used purely for recreational purposes may be parked on maintained on a Lot, but only if parked or maintained in a garage or in a screened area where they are not visible from the streets or roads running through MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION, and MAGNOLIA HILLS.

"HOBBIES".

The pursuit of hobbies or other activities, including without limiting the generality hereof, the assembly and disassembly of motor vehicles and other mechanical devices, which might lead to disordered, unsightly, or unkempt conditions, shall not be pursued or undertaken on any Lot.

"DRIVEWAYS AND WALKS".

No breaks shall be made in any curbing or gutter on or adjacent to the right-of-way of any street in the Development for the purpose of constructing any driveway, walk, or other means of ingress to or egress from a Lot without the prior written approval by Developer of the location and construction materials for said driveway, walk, or other means of ingress and egress.

"NOXIOUS OR OFFENSIVE ACTIVITY".

No noxious or offensive activity shall be carried on within any portion of the Development nor shall anything be done thereon

tending to cause embarrassment, discomfort, annoyance or nuisance to MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION, and MAGNOLIA HILLS residents. There shall not be maintained on any Lot any plants or animals, or device or thing of any sort which are deemed by the Developer to be abnormal or unsatisfactory activities, or existence is in any way noxious, dangerous, unsightly, unpleasant, or of such a nature as may diminish or destroy the enjoyment of other portions of MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION, and MAGNOLIA HILLS.

The violation of this covenant shall authorize the Developer or Association to immediately cause the removal of such violator and shall authorize the Developer or Association to restrict the use of the Common Areas of the Development by such violator.

"SIGNS AND MAILBOXES".

No signs of any kind or nature shall be placed upon any Lot or any other portion of the Development without the prior written consent of the Developer. No mailbox or its stand shall be erected on any Lot in the Development unless prior written approval therefor has been received from the Architectural Control Committee. A uniform mailbox shall be used for all Lots in MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANATION, and MAGNOLIA HILLS. The Architectural Control Committee shall establish the design and specifications of such mailbox, subject to the right of the Architectural Control Committee to modify such design and specification in its sole discretion at any time and from time to time because of the influence or effect of the topography,

availability, or qualify or building materials, Lot or overall Development aesthetics, safety and other such considerations.

Any signage or mailbox deemed inappropriate by the Architectural Control Committee must be removed immediately upon written notice from the Architectural Control Committee or Developer.

"ANTENNAS".

No television antenna, radio receiver or sender, or other similar device shall be attached to or installed on the exterior portion of any building or structure or on any Lot unless approved by Developer.

The provisions of this paragraph shall not prohibit the Developer from installing or having installed equipment necessary for a master antenna system for a Community Antenna Television (C.A.T.V.), or other similar system within MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION, and MAGNOLIA HILLS.

Should C.A.T.V. services be unavailable and good television reception not otherwise available, a Lot Owner may make written application to the Architectural Control Committee for permission to install a television antenna or satellite dish and such permission shall not be unreasonably withheld. Satellite dishes or other mechanical devices must be completely screened from view and erected and maintained in a fashion and manner approved by the Architectural Control Committee.

"SOIL EROSION AND EROSION CONTROL".

After the purchase of any lot in MAGNOLIA VALLEY, MAGNOLIA

VALLEY PLANTATION, and MAGNOLIA HILLS, each lot owner will be held responsible and liable for all appropriate erosion control measures that need to be implemented to satisfy federal, state and county regulations.

All lot owners must implement proper erosion control measures before, during, and after home construction.

In the event proper erosion control is not implemented, MAGNOLIA VALLEY, LLC, MAGNOLIA VALLEY PLANTATION, LLC, and MAGNOLIA HILLS, LLC would have the right to direct the property owner to implement appropriate erosion control or the Developer may choose to implement proper erosion control and be compensated for cost and/or damages that may be incurred by MAGNOLIA VALLEY, LLC, MAGNOLIA VALLEY PLANTATION, LLC, and MAGNOLIA HILLS, LLC.

MAGNOLIA VALLEY, LLC, MAGNOLIA VALLEY PLANTATION, LLC, and MAGNOLIA HILLS, LLC would have the right to collect any fines, fees, or other costs attributed to improper erosion control by said lot owner after the purchase, including legal fees, interest, fines, damages, etc. incurred by MAGNOLIA VALLEY, LLC, MAGNOLIA VALLEY PLANTATION, LLC, and MAGNOLIA HILLS, LLC.

All drainage swales deemed necessary by the Developer or designated on MAGNOLIA VALLEY'S, MAGNOLIA VALLEY PLANTATION'S and MAGNOLIA HILLS' plats as recorded in the Office of the Clerk of the Superior Court of Columbia County, Georgia, must be installed and maintained as drainage water ways established in a permanent manner.

The Developer has the right to implement swales or drainage

water ways within the utility easement boundaries of each lot as deemed necessary by the Developer. The cost of such swales or drainage water ways would be the expense of the lot owner. All costs of implementing the designated swales or water ways, including construction and maintenance thereof, would be the expense of the lot owner.

Each individual lot owner has the responsibility on each owner's lot to install rear and side drainage swales channeling water to county roads and drainage systems. These systems may require approval from the Developer or Architectural Control Committee to cross over and onto an adjoining lot or lots and will only be permitted if and when the Developer deems this to be a proper and necessary channeling of water and drainage swales onto the county roads and drainage systems.

In order to implement effective and adequate erosion control and protect the purity and beauty of lakes, ponds, streams, and other waters in MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION, and MAGNOLIA HILLS, the Purchaser will present a soil stabilization plan designed to prevent silting or erosion before, during and after construction to MAGNOLIA VALLEY, LLC, MAGNOLIA VALLEY PLANTATION, LLC, and MAGNOLIA HILLS, LLC. Each Owner shall, within thirty (30) days of completion of construction of a Residence, on any Lot within the Development, plant permanent sod grass in both the front and both side yards of the Residence. All yards shall be stabilized by sodding permanent grass. The Developer, its successors and assigns, and its agents shall have

the right to enter upon any portion of the Development for the purpose of performing any grading work or constructing and maintaining any necessary erosion prevention devices. Any such entry shall, however, be made only after construction of improvements have commenced on such property or the soil thereof has been graded. Provided, however, that prior to exercising its right to enter upon the Lot of an Owner for the purpose of performing any grading work or constructing or maintaining erosion prevention devices, the Developer, its successors or assigns, shall give the Owner of that portion of the Development the opportunity to take any corrective action required by giving said Owner notice indicating what type of corrective action is required and specifying in such notice that immediate corrective action must be taken by the Owner. If said Owners fails to take the specified corrective action within ten (10) days of written notice from the Developer or Association, the Developer or Association, its successors and assigns, and its agents, shall then be entitled to exercise its right to enter upon that portion of the Development in order to take the necessary corrective action. The cost of such erosion prevention measures, when performed by the Developer or Association, shall be kept as low as reasonably possible. The cost of such work, when performed by the Developer or Association, its successors or assigns, shall be paid by the Owner of that portion of the Development upon which the work is performed. The provisions of this paragraph shall not be construed as an obligation on the part of the Developer or

Association, its successors or assigns, to perform grading work or to construct or maintain prevention devices.

"PESTS AND WOOD FIRE CONTROL".

In order to implement effective insect, reptile, wildlife and woods fire control, the Developer, its successors or assigns, and its agents reserve the right to enter upon any portion of the Development upon which a building or structure has not been constructed and upon which no landscaping plan has been implemented, for the purpose of mowing, removing, clearing, cutting, or pruning underbrush or weeds or other growth, which in the opinion of the Developer, detracts from the overall beauty of or safety of MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION and MAGNOLIA HILLS. The cost of this vegetation control shall be kept as low as reasonably possible and shall be paid by the Owner of the property upon which the work is performed. The Developer, its successors and assigns, and its agents, may likewise enter upon such property to remove any trash which has collected or to abate any threat to the watershed of MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION, and MAGNOLIA HILLS from pollution. Such entry shall not be made until ten (10) days after the Owner of such property has been notified in writing of the need for such work, and unless such Owner fails to perform the work within said ten (10) day period. The provisions of this paragraph shall not be construed as an obligation on the part of the Developer, its successors or assigns, to mow, clear, cut or prune any portion of the Development, to provide garbage or trash removal services, or to

provide water pollution control on any privately owned property.

"OIL AND MINING OPERATION".

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, minerals, excavations, or shafts be permitted on any Lot. No derricks, or any other structure designed for use in boring for oil, natural gas or any other mineral shall be erected, maintained, or permitted upon any Lot.

ARTICLES VI

COST OF ENFORCEMENT

Any subsequent lot owner would be liable for all costs incurred in the event of any violation of the restrictive covenants in MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION, and MAGNOLIA HILLS. Any cost incurred by the Developer to bring violators into compliance, including construction or maintenance, demand letters, court costs, attorney's fees, court appeals, etc. will be the responsibility of the violating lot owner and may be recovered regardless of whether a suit is filed. The violator would be responsible for repayment of all damages or costs incurred by MAGNOLIA VALLEY, LLC, MAGNOLIA VALLEY PLANTATION, LLC, and MAGNOLIA HILLS, LLC for any and all violations.

ARTICLE VII

COMMON AREAS AND FACILITIES

"MAINTENANCE OF COMMON AREAS AND FACILITIES".

From and after the conveyance of any "Common Areas",

amenities, or facilities by Developer to the Association, the maintenance of the same shall be the obligation of the Association, which shall hold, beautify, maintain, operate and improve the same for the use, benefit and enjoyment of its members. Nothing herein contained nor anything shown upon any plat of Property within MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION, and MAGNOLIA HILLS shall be construed as a dedication for use by the general public, recreational areas or access easements thereto, as delineated upon any such plat, but the same are dedicated solely to the pleasure, use and enjoyment of the members of the Association, their families and Guests, in accordance with the terms and provisions of these Protective Covenants and in accordance with the By-Laws of the Association.

"EXTENT OF MEMBERS' EASEMENTS".

The rights and easements of enjoyment created hereby shall be subject to the following:

(A) The right of the Association, in accordance with its By-Laws and its Charter, to borrow money for the purpose of improving any Common Areas or other property under its control and in aid thereof to pledge said properties as security, and the rights of such mortgagee in said properties, shall be superior to the rights of the Homeowners;

(B) The right of the Association to take such steps as are reasonably necessary to protect the above-described properties against foreclosure;

(C) The right of the Association to suspend or terminate

the rights and easements of enjoyment of any member or tenant or Guest of any member for any period during which the payment of any assessment against property owned by such member remains delinquent, and for any period which it deems appropriate for any infraction of its rules and regulations, it being understood that any suspension for either non-payment of any assessment or breach of the rules and regulations of the Association, shall not constitute a waiver or discharge of the member's obligation to pay the assessment, unless so notified by the Association, and, provided that the Association shall not suspend the right to use any roads belonging to the Association;

(D) The right of the Association to charge reasonable admission and other fees for the use of any facility situated on the Common Areas;

(E) The right of the Association to dissolve itself as a corporation with Developer's approval. Upon the effective date of such dissolution, all assessments called for hereby shall cease and terminate;

(F) The right of the Developer and the Association by its Board of Directors to dedicate or transfer to any public or private utility, utility or drainage easements or any part of the Common Area.

ARTICLE VIIIMEMBERSHIP IN THE ASSOCIATION AND VOTINGRIGHTS OF ITS MEMBERS

"MEMBERSHIP".

A. Upon payment to AARON W. SULLIVAN, JR., ALLISON E. SULLIVAN, or their assignees of any initiation fee or membership fee in such amount as from time to time may be established by Aaron W. Sullivan, Jr. or Allison E. Sullivan, or their assignees, all owners of a single-family residential building Lot or Lots in MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION, and MAGNOLIA HILLS shall thereby become members of the Association for so long as such ownership shall continue. No person or corporation in taking title as security for the payment of money or for the performance of any obligations shall thereby become entitled to membership in the Association. Ownership of property as qualification for membership is defined herein as follows:

Ownership of any such Lot under recorded Deed, whether the Owner is occupant or not, or ownership under a Bond for Title or Contract of Purchase, if the same is accompanied by actual occupancy of the Lot in question. Ownership within the meaning and intention hereof, shall cease upon the sale of any such lot to another by the Owner thereof. The sale of any such Lot within the meaning hereof, shall mean and shall be effective upon the recording of any Deed conveying such Lot to another, or upon the termination of occupancy of the Lot by the Owner thereof accompanied by the giving of such

Owner to another of Bond for Title or Contract of Sale with respect to such Lot.

B. Every Owner shall be a Member of the Association. There shall be only one (1) membership per Lot. If a Lot is owned by more than one (1) person, all co-owners shall share the privileges of such membership, subject to reasonable Board regulation and the restrictions on voting set forth in Section C hereof and in the By-Laws. The membership rights of an Owner which is not a natural person may be exercised by any officer, director, member, manager, partner or trustee of such Owner, or by any individual designated from time to time by the Owner in a written instrument provided to the secretary of the Association.

C. Voting: The Association shall have two (2) classes of membership, Class A and Class B.

(i) Class A. Class A Members shall be the developers, Aaron W. Sullivan, Jr. and Allison E. Sullivan. The rights of the Class A Members, including the right to approve, or withhold approval of, actions proposed under this Declaration, the By-Laws and the Articles, are specified in the relevant sections of this Declaration, the By-Laws and the Articles. The Class A Members may appoint the members of the Board of Directors until the first to occur of the following:

- (a) when one hundred (100% percent of the total number of Lots permitted by the Master Plan for the property described have certificates of occupancy issued thereon and have been conveyed to Persons other than Declarant or Builders;
 - (b) May 1, 2016; or
 - (c) When, in its discretion, the Class A Members so determines and voluntarily relinquishes such right
- (ii) Class B. The Class B Members shall be the owners of each lot. Each Class B Member shall have one (1) equal vote for each Lot in which he or she holds the interest requires for membership; provided, however, there shall be only one (1) vote per Lot. All Class B votes shall be cast as provided herein.

At such time, the Class A membership shall terminate, and the Lot Owner shall be a Class B Member entitled to Class B votes for each Lot which it owns. After termination of the Class A membership, the Developer shall still have a right to disapprove actions of the Board, the ACC, and committees as provided in the Declaration.

- (iii) Additional Classes of Membership. The Declarant may, by Supplemental Declaration, create

additional classes of membership for the owners of Lots within any Additional Property made subject to this Declaration with such rights, privileges and obligations as may be specified in such Supplemental Declaration, in recognition of the different character and intended use of the property subject to such Supplemental Declaration.

- (iv) Exercise of Voting Rights. If there is more than one (1) owner of a Lot, the vote for such Lot shall be exercised as the co-owners determine among themselves and advise the secretary of the Association in writing prior to the vote being taken. Absent such advice, the Lot's vote shall be suspended if more than one (1) person seeks to exercise it. No vote shall be exercised on behalf of any Lot if any assessment for such Lot is delinquent.

In addition, the Developer shall be a member of the Association so long as it is the owner of one (1) or more residential Lots within the Development, Magnolia Valley, Magnolia Valley Plantation, and Magnolia Hills, or any future additions to this development now or hereafter made subject to these Protective Covenants. Developer will be considered a member as long as Developer owns any land adjoining

these three developments.

Members of the Association shall have the rights, voting privileges and duties as set forth herein, to-wit:

1. Members of the Association shall initially consist of the Developer, as well as all current and subsequent Owners of a residential Lot in the Development. Each and every Member, except as otherwise specifically provided herein, shall be entitled to one (1) vote for each residential Lot owned by it in Magnolia Valley, Magnolia Valley Plantation, and Magnolia Hills. It is specifically intended and provided that the Developer, as a current Member of the Association, shall be entitled to one vote in the Association for each and every Lot owned by the Developer whether such Lot be located in any section of this Development or in any further Development hereafter made subject to these Protective Covenants. Joint owners of any Lot located within the Development shall only be entitled to one (1) vote for each Lot owned.

2. In the event that any Member of the Association, excluding the Developer, shall

own more than one residence as constructed (provided that said residence is partially physically located on each of such contiguous Lots), such Member shall be entitled to only one (1) vote and shall, likewise, be subject to the imposition of dues and assessments calculated for a single Lot pursuant to the provisions hereof.

3. A corporation owning one (1) or more Lots in Magnolia Valley, Magnolia Valley Plantation, Magnolia Hills, and in future additions to this Development, shall have one (1) vote for each Lot owned, but no member, shareholder, director, employee or officer of such corporation shall acquire thereby any rights individually to become a member of the Association.

C. Each Member of the Association shall owe \$1,475.00 to AARON W. SULLIVAN, JR., ALLISON E. SULLIVAN, or their assignees for the association membership 'initiation fee', and this fee will include pool membership for that particular Lot. This initiation fee will be collected on all lots of MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION, and MAGNOLIA HILLS, and all future lots of future development phases as added by the Developer. The goal is to add up to a total of

five hundred lots for this recreational area. If the development exceeds five hundred lots, then an additional recreational area and pool will be built. All members of MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION, and MAGNOLIA HILLS will have use of this additional recreational facility, if erected, for no additional initiation fees. In the same regard, members of the new MAGNOLIA VALLEY future subdivisions would also have the use of the original Magnolia Valley Recreation area and facilities. The original area of MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION, and MAGNOLIA HILLS would consist of approximately 225 lots in those three subdivisions. The additional approximately 275 lots would come from future development areas added to these subdivision by the Developer.

The 500 lot membership initiation fees shall be payable to Aaron W. Sullivan, Jr. or Allison E. Sullivan. This will be collected at the time the builder sells the newly constructed home to the homeowner. These initiation fees can be raised from year to year at the discretion of the Developer.

Annual dues will be set at \$500.00 per year. First membership dues (association dues) will be due May 10, 2013. Dues will be prorated for buyers after that date based on the date of purchase of the individual lot.

The Developer will appoint a pool and recreation director and committee. The Developer will appoint a community garden director and committee. The Developer will appoint a covenant control director and committee.

The Developer will appoint a landscape and maintenance director and committee until such time that Class 'B' members become Class 'A' Members.

"DUTIES OF THE ASSOCIATION".

It shall be the duty of the Association to impose and collect such dues, assessments, and other charges as the Association may deem necessary, in accordance with the provisions hereof. The Association shall also be required to maintain the beautification of all entrances to MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION, and MAGNOLIA HILLS, specifically including the entrance into the Development from William Few Parkway and the entrance into the Development from Berkley Hills. The Association shall also be required to maintain the Magnolia Valley Plantation Recreation Area and all amenities and improvements constructed thereon. In addition, it shall be the duty of the Association to repair and maintain all retainage walls, islands, shrubbery, irrigation equipment, entrance fencing and signage.

ARTICLE IX

COVENANTS AND ASSESSMENTS IN FAVOR OF THE ASSOCIATION

"IMPOSITION OF ASSESSMENTS".

Each member of the Association, as defined in Article VIII of these Protective Covenants, obligates himself, herself, or itself,

and by the ownership of a single-family residential Lot in MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION, and MAGNOLIA HILLS shall be deemed to covenant and agree to pay the Association when due, any annual or special assessment as well as any dues or other charges established hereby or hereafter established or imposed by the Board of Directors of the Association. In no event shall ownership by the Developer of any residential Lot in MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION, and MAGNOLIA HILLS, or any other Property located therein or any other Lots or Property declared hereafter as being subject to this Declaration, be construed as imposing upon the Developer or in any other way operate to impose upon the Developer or the speculative home builders the duty or obligation of paying any dues, assessments, or other charges to the Association for any such Lots or other Property under any circumstances unless approved in writing by the Developer.

ARTICLE X

MEMBERSHIP FEE TO DEVELOPER

Homeowner's dues do not apply to speculative home builders and would not be owed until the lot/house is sold to a third party unless the Builder converts the home for occupancy by Builder.

Each Lot Owner shall pay to the Developer, AARON W. SULLIVAN, JR. and ALLISON E. SULLIVAN an initiation or membership fee in the amount of \$1,475.00. This initial fee may be increased from time to time at the Developer's discretion. The purpose of the fee is to purchase a membership in the Association, but the payment

thereof shall not vest in the property Owner any property rights in the Development or in the Common Areas. The initiation or membership fee shall be a one time fee for each Lot sold by the Developer in the Development and the membership so purchased shall be automatically transferred to subsequent Owners of each Lot, subject, however, to all provisions of the Protective Covenants and all rules and regulations adopted from time to time by the Association.

DUES; PENALTY. Any property Owner who is thirty (30) days late with their \$500.00 annual dues payment will be assessed a penalty of fifteen (15%) percent and the cost of attorney's fees for any collection process required. Any property Owner who is over one (1) year delinquent with their dues will lose their initiation fee of \$1,475.00 and become a non-voting member of the Association and will lose the right of use or access to any common properties controlled by the Magnolia Valley Plantation Property Owners Association, Inc., and will be required to pay an additional \$1,475.00 to be reinstated, in addition to all dues and late fees that are applicable to regain use of the Association amenities. The repayment of these dues and initiation fee will be payable to the Developers until 100% of the lots are sold, and would then be paid to the Property Owners Association after 100% of the lots are sold.

From the membership fees collected by the Developer as hereinabove provided, the Developer shall be allowed to recoup and retain any and all costs or expenses previously or hereafter

incurred by the Developer (and otherwise not previously reimbursed by the Association or any individual Lot Owner), which costs or expenses were incurred in providing, constructing, improving or maintaining any amenities within MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION, and MAGNOLIA HILLS, the Development, and/or any Common Areas. The cost, fees, and expenses which the Developer shall be entitled to recoup and retain shall include, but are not limited to, the current value of land donated to the Association and all of the cost of construction of any clubhouse, swimming pool, gazebo, restroom, clubhouse, any Magnolia Valley, Magnolia Valley Plantation, and Magnolia Hills entrance, taxes, insurance, maintenance and any and all other such expenses previously or hereafter incurred by the Developer for improvements provided within the Development. The Developer shall also be entitled to recoup and retain any and all costs and expense previously incurred or expended by MAGNOLIA VALLEY, LLC, MAGNOLIA VALLEY PLANTATION, LLC, MAGNOLIA HILLS, LLC, and Aaron W. Sullivan, Jr. (or hereafter incurred by any of the above named entities or individuals) for all Magnolia Valley, Magnolia Valley Plantation and Magnolia Hills improvements or maintenance which could be characterized as a permissible assessment use consistent with Article IX of the Protective Covenants of MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION and MAGNOLIA HILLS Subdivisions.

Each residential building Lot on the aforementioned plat of MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION and MAGNOLIA HILLS shall be made subject to a continuing lien to secure the payment

of each annual or special assessment or other charge as and when due. Any assessments or other charges which are not paid when due, shall become delinquent. If the assessment or charge is not paid within fifteen (15) days after the due date, the assessment or charge shall bear interest from the time of delinquency at a rate equal to twelve (12%) percent per annum, and the Association may bring an action at law against the Owner who shall be personally obligated to pay the same, or the Association may foreclose its lien against such Owner's residential building Lot, in which event, interest, costs of collection and all reasonable attorney's fees shall be added to the amount of such assessments or charges as may then be due. Each Owner, by acceptance of a Deed to a residential Lot, or of a Contract of Sale or Bond for Title, accompanied by actual possession of such residential building Lot vests in the Association or its agents the right and power to bring all actions against him personally from the collection of such charges as a debt and to foreclose the aforesaid lien in the same manner as other liens for the improvements of real property. The lien provided for in this Article shall be in favor of the Association and shall be for the benefit of all other Owners. The Association, acting on behalf of the Owners, shall have the power to bid-in the residential building Lot at any foreclosure sale and to acquire, hold, lease, mortgage and convey the same. No Owner may waive or otherwise avoid liability for the assessments provided for herein by non-use of the Common Areas or abandonment of his residential building

Lot. No sale or conveyance of a Lot, whether voluntarily or involuntarily made, by or in the name of an Owner, shall operate to extinguish the obligation of the Owner as a member of the Association to pay the sums owned by such Owner to it.

"AMOUNT OF ASSESSMENTS".

Annual or special assessments or other charges shall be in an amount to be fixed from year to year or time to time by the Board of Directors of the Association; provided, however, that the amount of each annual or special assessment or other charge shall be in equal amounts with respect to each Lot subject to such charge or assessment under the terms of this Declaration. Also, special assessments may be imposed by majority vote of the Association membership when they become Class "A" members at an annual or special meeting of the Association called in accordance with its By-Laws. Each such annual or special assessment or other charge shall be in equal amounts with respect to each Lot subject to such charge or assessment under the terms of this Declaration.

Also, special assessments may be imposed by majority vote of the Association membership at an annual or special meeting of the Association called in accordance with its By-Laws. Each such annual or special assessment or other charge shall be due and payable at such times as may be fixed by the Board of Directors. Notwithstanding any provisions herein to the contrary, no Lot(s) owned by the Developer shall be subject to the imposition of any general or special assessment or any other charge provided for in these Protective Covenants.

"USE OF THE ASSESSMENT".

The assessments so paid to the Association and collected by it shall be administered by the Association or the Developer and used exclusively for the purpose of providing for the improvement and maintenance of the Common Areas and facilities placed within its jurisdiction or control and to provide service and facilities relative to the use and enjoyment of the same by members of the Association.

The funds accumulated by the Association or the Developer hereunder, may be expended upon some or all of the anticipated expenses listed below, but the Association is in no way required to expend any funds on any of the expenses listed below if it is deemed by the Association that any of such expenses are not necessary to accomplish the general purposes of the Association (provided, however, that nothing herein shall be deemed to relieve the Association of its obligation to maintain entrances, Common Areas or other Property or facilities placed within its jurisdiction or control);

(A) Expenses of administration of the Association;

(B) Expenses of management of the Common Area and facilities;

(C) Expenses of maintaining the entrances to MAGNOLIA VALLEY, MAGNOLIA VALLEY PLANTATION, and MAGNOLIA HILLS;

(D) Expenses of lighting the Development;

(E) Expenses of up-keep of water pumps;

(F) Landscaping and maintenance of the Common Areas and

maintenance of equipment used in such maintenance;

(G) The payment of premiums for liability and casualty insurance deemed necessary by the Association;

(H) Maintenance and replacement of the Common Areas and Facilities, including streets, curbs, gutters, entrance-ways, or any other portion of the Common Areas;

(I) Environmental and erosion control, particularly with respect to the lakes and ponds of the Development;

(J) Stocking and fertilizing of the lakes and ponds of the Development, from time to time, with fish and the feeding of said fish;

(K) Any sums necessary to cover deficiencies resulting from unpaid assessments on the part of defaulting members of the Association;

(L) Payment of power bills and for materials required for the maintenance of lighting, pump installation and maintenance;

(M) Payment of all ad valorem taxes upon the property and facilities placed within the jurisdiction, control or ownership of the Association;

(N) Such other capital improvements or expenditures as may be authorized by a majority vote of the members of the Association or the Developer; and

(O) Such other charges as may be required under this Declaration which the Association or Developer determines may be reasonably necessary to fulfill its purposes as above-stated, including specifically the establishment of a reserve fund for

depreciation and deferred maintenance of the streets, curbs, gutters and other facilities or Common Areas, now or hereafter owned or leased by the Association, and capital improvements now existing or hereafter made by the Association.

"SUBORDINATION OF LIEN FOR ASSESSMENT."

The lien hereby reserved, however, shall at all times be subordinate to the lien of any mortgagee or lender of any sums secured by a properly recorded Deed to Secure Debt, to the end and intent that the lien of any mortgagee or holder of any Security Deed for value and in good faith shall be paramount to the lien for assessments or other charges imposed herein, and provided further such subordination shall apply only to the charges that shall become payable prior to the passing of title under foreclosure of mortgage or Deed to Secure Debt or acquisition of the title by Deed in favor of the holder of such mortgage or Deed to Secure Debt in lieu of foreclosure, and nothing herein given to enforce the collection of such charges accruing after the sale under foreclosure of such mortgage or Deed to Secure Debt, or after acquisition of title by Deed in lieu of foreclosure by the holder of the same.

"RIGHTS IN EVENT OF FORECLOSURE".

Under such circumstances as are described in the preceding section hereof, (Subordination of Liens for Assessments), the foreclosure of the lien created hereunder shall not operate to affect or impair the priority of the mortgage or Deed to Secure Debt upon the premises in question, and the foreclosure of any

such mortgage or Security Deed or the acceptance of a Deed in lieu of foreclosure by the holder of any such mortgage or Security Deed, shall not operate to affect or impair the lien hereof, except that the lien hereof for the amount of such charges or assessments as shall have accrued up to the effective date of such foreclosure or the acceptance of a Deed in lieu of foreclosure by the holder of any such mortgage or Security Deed shall be subordinate to the title acquired by the holder of any such mortgage or Security Deed taking a Deed in lieu of foreclosure from the then Owner of such property. Any such acquisition of title as aforesaid shall be subject to all assessments or charges, that shall accrue subsequent to the effective date of the foreclosure Deed or Deed given in lieu of foreclosure to the holder of any such mortgage or Security Deed.

ARTICLE XI

MISCELLANEOUS PROVISIONS

"REMEDIES FOR VIOLATION".

If any owner or its successors or assigns in title shall violate any or the Protective Covenants or conditions hereof, Developer, the Association or any person owning real property situated in said Development may institute any proceeding at law or in equity against the person or persons, with the exception of the Developer, violating or attempting to violate any such covenants, either to prevent any such violation or to recover damages from such violations; provided, however, that a violation of any such covenant shall not constitute a forfeiture or

reversion of title.

"TERM OF DECLARATION".

All covenants, restrictions and affirmative obligations set forth in the Protective Covenants shall run with the land and shall be binding on all grantees of the Developer and persons claiming under it, specifically including, but not limited to, their successors and assigns, if any. As to each Lot or other parcel of Property to which these Protective Covenants are declared to be applicable, the term of the Protective Covenants shall be for a period of twenty (20) years commencing on the date on which the Protective Covenants were originally declared applicable to any Lot, Property or to any other part of the Development. After the initial term, these Covenants shall automatically be renewed and extended for successive twenty (20) year renewal periods unless within two (2) years prior to the expiration of the initial twenty (20) year term or any subsequent twenty (20) year renewal term, the owners of record of at least sixty (60%) percent of the property affected hereby shall elect to terminate the covenants at the end of the then existing term. Any such election to terminate shall be made in writing and in accordance with the provisions of O.C.G.A. 44-5-60, as now or hereafter amended. The number of twenty (20) year renewal terms hereunder shall be unlimited.

"ASSIGNMENT OF DEVELOPER'S RIGHTS".

The Developer reserves the right to assign in whole or in part to any successor in title (to all or any portion of the

Development, or to the Association, its rights or any portion of its rights reserves in these covenants which include, but are not limited to, its right to appoint members of the Architectural Control Director and Committee, or pool and recreation director and committee, or community garden director and committee, or covenant control director and committee, or landscape control direction and committee, to establish rules and regulations, and all other rights reserved herein by or in favor of the Developer.

Following the assignment of such rights, the assignee shall assume all of the Developer's obligations which are incident thereto if any) and the Developer shall have no further obligation or liability with respect thereto. The assignment of such right or rights by the Developer to an assignee shall be made by written instrument which shall be recorded in the Office of the Clerk of Superior Court of Columbia County, Georgia.

"SEVERABILITY".

Should any covenant or restriction herein contained, or any Article, section, sub-section, sentence, clause, phrase, or term of this Declaration be declared to be void, invalid, illegal, or unenforceable, for any reason, by the adjudication of any Court or other tribunal having jurisdiction over the parties hereto and the subject matter hereof, such judgment shall in no wise affect the other provisions hereof which are hereby declared to be severable and which shall remain in full force and effect.

"GENDER, GRAMMAR AND PRONOUNS".

All pronouns and variations thereof shall be deemed to refer

to the masculine, feminine, neuter, singular, or plural, as the identity of the person or entity may require.

"SUCCESSORS AND ASSIGNS".

The terms of this Declaration shall inure to the benefit of, and be binding upon the Owner(s) of, and the Property now or hereafter declared subject hereto and their respective heirs, administrators, executors, personal representatives, successors and assigns.

"AMENDMENT AND REVISION".

Developer or assignees reserves the right to add additional protective covenants in respect to land covered hereby and/or to limit the application of the Declaration to land subjected hereto in the future and/or to subsequently amend this Declaration at any time and from time to time as Developer or assignees may, in their sole discretion, choose.

(SIGNATURES ARE ON FOLLOWING PAGE)

IN WITNESS WHEREOF, MAGNOLIA VALLEY, LLC has caused these presents to be executed by its duly authorized members/managers, this 20th day of July, 2012.

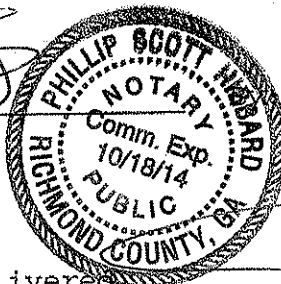
Signed, sealed & delivered in the presence of:

[Signature]
Witness

MAGNOLIA VALLEY, LLC

By: [Signature] L.S.
Aaron W. Sullivan, Jr.
Member/Manager

[Signature]
Notary Public



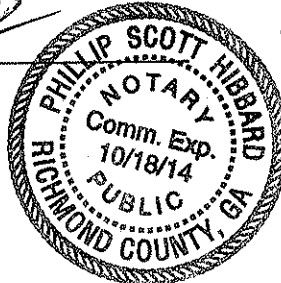
[Signature] L.S.
Allison E. Sullivan
Member/Manager

Signed, sealed & delivered in the presence of:

[Signature]
Witness

[Signature] L.S.
Aaron W. Sullivan, Jr.
Individually

[Signature]
Notary Public



[Signature] L.S.
Allison E. Sullivan
Individually

Pillon Communities, Inc. joins in the execution of this Instrument for the purpose of dedicating all of its interest in the subject properties described in the attached Exhibit "A" to the provisions of this Declaration of Protective Covenants, Affirmative Obligations and Conditions Applicable to Magnolia Valley, Magnolia Valley Plantation and Magnolia Hills

[Signature]
Witness

Pillon Communities, Inc.

By [Signature] Francis J. Downey as

[Signature]
Notary Public

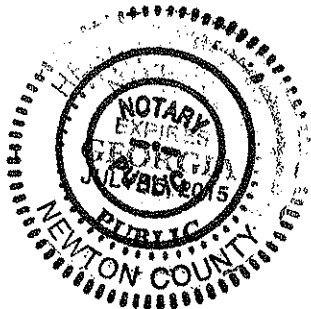


EXHIBIT 'A'

All that real property described as MAGNOLIA VALLEY SECTION 1A on a plat thereof prepared by H&C Surveying, Inc. dated June 18, 2012, and filed of record in the Office of the Clerk of the Superior Court of Columbia County, Georgia, in Plat Cabinet G, Slide 154, No(s) 1-4; reference being hereby made to said plat for a more complete and accurate description of said property, its metes, bounds and location.