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0-2011-0224
PAGE NO.

2011 SEP 27 PM 2: 33

ELIZABETH Z. BURSEY
CLERK E.C.C.S.C.

RETURN TO:
Teresa A. Lind
BridgeTrust Title Group
6400 Atlantic Blvd., Suite 170
Norcross, GA 30071
(770) 447-9473 186018679

Cross reference:
Declaration of Protective Covenants for Windfield Subdivision,
Phase I, recorded in Deed Book 1621, Page 356, Effingham
County, Georgia records

**QUITCLAIM ASSIGNMENT OF DECLARANT'S RIGHTS IN THAT CERTAIN
DECLARATION OF PROTECTIVE COVENANTS FOR
WINDFIELD SUBDIVISION, PHASE I**

THIS QUITCLAIM ASSIGNMENT ("Assignment") is made effective as of the
__ day of September, 2011, (the "Effective Date") by ATLAS GA I SPE, LLC, a
North Carolina limited liability company ("Assignor") to EAST WEST (EFFINGHAM),
L.L.C., a Virginia limited liability company ("Assignee").

WITNESSETH:

Assignor, for and in consideration of the sum of TEN AND NO/100 U.S. Dollars
(\$10.00), lawful money of the United States of America, to it in hand paid by Assignee,
at or before the sealing and delivery of these presents, the receipt, adequacy and
sufficiency of which being hereby acknowledged by Assignor, has remised, released,
assigned and forever quit-claimed, and by these presents does hereby bargain, sell,
remise, release, assign and forever quit-claim unto Grantee all of its rights, benefits and
privileges of Declarant, if any, as created by, and set forth in, or which arise out of, that
certain Declaration of Protective Covenants for Windfield Subdivision, Phase I, recorded
in Deed Book 1621, Page 356, Effingham County, Georgia records, as same may be
amended, supplemented, restated, or otherwise modified from time to time, to the extent
acquired by Assignor in that certain Deed in Lieu of Foreclosure dated as of Appril 28,
2011, recorded in the aforesaid records in Deed Book 2031, Page 113; SUBJECT,
HOWEVER, to all matters of record.

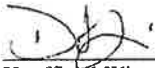
[Signature on Next Page]


IN WITNESS WHEREOF, the Assignor has signed and sealed this Assignment as of the Effective Date.

ASSIGNOR:

Signed, sealed and delivered this 22 day of September, 2011:

ATLAS GA I SPE, LLC, a North Carolina limited liability company


Unofficial Witness

By: 
Mark Yarbrough
Vice-President


Notary Public



[SEAL]



My Commission Expires on:
(NOTARY SEAL)

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Record and Return To:
ISGN Fulfillment Services
P.O. BOX 2690
Chicago, IL 60690

GEORGIA INTANGIBLE TAX PAID
190.50

2011 SEP 27 PM 2:34

ONORATO, THOMAS J.

September 27th 2011
Elizabeth Z. Hursey
ELIZABETH Z. HURSEY
CLERK SUPERIOR COURT
EFFINGHAM COUNTY, GEORGIA

ELIZABETH Z. HURSEY
CLERK E.C.C.S.C.

Prepared By: Diana Bass / 20112211307240 / FLS / QCPR



\$T1+00020112211307240+DOT

SECURITY DEED

MAXIMUM LIEN. The lien of this Security Deed shall not exceed at any one time \$63,300.00.

THIS SECURITY DEED dated September 2, 2011, is made and executed between THOMAS J ONORATO, whose address is 324 KEEN WAY, GUYTON, GA 313126578; PATTY GAIL ONORATO, whose address is 324 KEEN WAY, GUYTON, GA 313126578. (referred to below as "Grantor") and SunTrust Bank, whose address is 1785 The Exchange, Atlanta, GA 30339 (referred to below as "Lender").

GRANT OF SECURITY DEED. FOR AND IN CONSIDERATION of the financial accommodations to Grantor by Lender resulting in the obligation which is hereinafter more particularly described, and in order to secure that obligation, Grantor hereby grants, bargains, conveys, transfers, assigns and sells to Lender all of Grantor's right, title, and interest in and to the following described real property: **The Real Property is located in EFFINGHAM County, State of Georgia and is described as follows:**

See the exhibit or other description document which is attached to this Security Deed and made a part of this Security Deed as if fully set forth herein.

TOGETHER WITH ANY AND ALL of the following: (i) all buildings, structures and improvements now or hereafter located on the real property or on any part or parcel thereof and all fixtures affixed or attached, actually or constructively, thereto; (ii) all and singular the tenements, hereditaments, easements and appurtenances belonging thereto or in any wise appertaining thereto and the reversion and reversions, remainder or remainders thereof; (iii) all Rents accruing therefrom, whether now or hereafter due; (iv) all accounts and contract rights now or hereafter arising in connection with any part or parcel thereof or any buildings, structures or improvements now or hereafter located thereon, including without limitation all accounts and contract rights in and to all leases or undertakings to lease now or hereafter affecting the land or any buildings, structures, or improvements thereon; (v) all minerals, flowers, crops, trees, timber, shrubbery and other emblements now or hereafter located thereon or thereunder or on or under any part or parcel thereof; (vi) all estates, rights, title and interest therein, or in any part or parcel thereof; (vii) all equipment, machinery, apparatus, fittings, fixtures, furniture, furnishings, mobile homes, modular homes and all personal property of every kind or description whatsoever now or hereafter located thereon, or in or on the buildings, structures and improvements thereon, and used in connection with the operation and maintenance thereof, and all additions thereto and replacements thereof; and (viii) all building materials, supplies, goods and equipment delivered thereto and placed thereon for the purpose of being affixed to or installed or incorporated or otherwise used in the buildings, structures or other improvements now or hereafter located thereon or any part or parcel thereof.

The Real Property or its address is commonly known as 324 KEEN WAY, GUYTON, GA 313126578.

REVOLVING LINE OF CREDIT. This Security Deed secures the indebtedness including, without limitation, a revolving line of credit, which obligates Lender to make advances to Grantor up to the maximum principal indebtedness of \$63,300.00 so long as Grantor complies with all the terms of the Credit Agreement. Such advances may be made, repaid, and remade from time to time, subject to the limitation that the total outstanding balance owing at any one time, not including finance charges on such balance at a fixed or variable rate or sum as provided in the Credit Agreement, any temporary overages, other charges, and any amounts expended or advanced as provided in either the indebtedness paragraph or this paragraph, shall not exceed the Credit Limit as provided in the Credit Agreement. It is the intention of Grantor and Lender that this Security Deed secures the balance outstanding under the Credit Agreement from time to time from zero up to the Credit Limit as provided in the Credit Agreement and any intermediate balance. The maturity date of the Credit Agreement is September 2, 2041.

THIS SECURITY DEED, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF EACH OF GRANTOR'S AGREEMENTS AND OBLIGATIONS UNDER THE CREDIT AGREEMENT, THE RELATED DOCUMENTS, AND THIS SECURITY DEED. IT IS THE INTENTION OF GRANTOR AND LENDER TO CREATE A PERPETUAL OR INDEFINITE SECURITY INTEREST IN THE REAL PROPERTY DESCRIBED IN THIS SECURITY DEED PURSUANT TO O.C.G.A. 44-14-80 AND TO AGREE THAT TITLE SHALL NOT REVERT TO GRANTOR FOR A PERIOD OF SEVEN (7) YEARS FROM THE MATURITY DATE OF THE DEBT OR DEBTS SECURED BY THIS SECURITY DEED. HOWEVER, NOTHING IN THIS PARAGRAPH WILL IMPAIR LENDER'S RIGHTS TO COLLECTION OF THE INDEBTEDNESS AND FORECLOSURE OF THE SECURITY INTEREST IF THE INDEBTEDNESS IS NOT REPAYED WHEN DUE. THIS SECURITY DEED IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Security Deed, Grantor shall pay to Lender all amounts secured by this Security Deed as they become due and shall strictly perform all of Grantor's obligations under this Security Deed and the Related Documents.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

- Possession and Use.** Until the occurrence of an Event of Default, Grantor may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property.
- Duty to Maintain.** Grantor shall maintain the Property in good condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.
- Compliance With Environmental Laws.** Grantor represents and warrants to Lender that: (1) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from the Property; (2) Grantor has no knowledge of, or reason to believe

SECURITY DEED
(Continued)

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that there has been, except as previously disclosed to and acknowledged by Lender in writing, (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (3) Except as previously disclosed to and acknowledged by Lender in writing, (a) neither Grantor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from the Property; and (b) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation all Environmental Laws. Grantor authorizes Lender and its agents to enter upon the Property to make such inspections and tests, at Grantor's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Security Deed. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws; and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Security Deed or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property, whether or not the same was or should have been known to Grantor. The provisions of this section of the Security Deed, including the obligation to indemnify and defend, shall survive the payment of the indebtedness and the satisfaction and reconveyance of the lien of this Security Deed and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

Without otherwise limiting Grantor's covenants as provided herein, Grantor shall not without Lender's prior written consent, remove or permit the removal of sand, gravel or topsoil, or engage in borrow pit operations, or use or permit the use of the Property as a land fill or dump, or store, burn or bury or permit the storage, burning or burying of any material or product which may result in contamination of the Property or the groundwater or which may require the issuance of a permit by the Environmental Protection Agency or any state or local government agency governing the issuance of hazardous or toxic waste permits, or request or permit a change in zoning or land use classification, or cut or remove or suffer the cutting or removal of any trees or timber from the Property.

At its sole cost and expense, Grantor shall comply with and shall cause all occupants of the Property to comply with all Environmental Laws with respect to the disposal of industrial refuse or waste, and/or the discharge, processing, manufacture, generation, treatment, removal, transportation, storage and handling of Hazardous Substances, and pay immediately when due the cost of removal of any such wastes or substances from, and keep the Property free of any lien imposed pursuant to such laws, rules, regulations and orders.

Grantor shall not install or permit to be installed in or on the Property, friable asbestos or any substance containing asbestos and deemed hazardous by federal, state or local laws, rules, regulations or orders respecting such material. Grantor shall further not install or permit the installation of any machinery, equipment or fixtures containing polychlorinated biphenyls (PCBs) on or in the Property. With respect to any such material or materials currently present in or on the Property, Grantor shall promptly comply with all applicable Environmental Laws regarding the safe removal thereof, at Grantor's expense.

Grantor shall indemnify and defend Lender and hold Lender harmless from and against all loss, cost, damage and expense (including, without limitation, attorneys' fees and costs incurred in the investigation, defense and settlement of claims) that Lender may incur as a result of or in connection with the assertion against Lender of any claim relating to the presence or removal of any Hazardous Substance, or compliance with any Environmental Law. No notice from any governmental body has ever been served upon Grantor or, to Grantor's knowledge after due inquiry, upon any prior owner of the Property, claiming a violation of or under any Environmental Law or concerning the environmental state, condition or quality of the Property, or the use thereof, or requiring or calling attention to the need for any work, repairs, construction, removal, cleanup, alterations, demolition, renovation or installation on, or in connection with, the Property in order to comply with any Environmental Law; and upon receipt of any such notice, Grantor shall take any and all steps, and shall perform any and all actions necessary or appropriate to comply with the same, at Grantor's expense. In the event Grantor fails to do so, Lender may declare this Security Deed to be in default.

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), coal, clay, scoria, soil, gravel or rock products without Lender's prior written consent.

Removal of Improvements. Grantor shall not demolish or remove any improvements from the Real Property without Lender's prior written consent. As a condition to the removal of any improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such improvements with improvements of at least equal value.

Lender's Right to Enter. Lender and Lender's agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Real Property for purposes of Grantor's compliance with the terms and conditions of this Security Deed.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Duty to Protect. Grantor agrees neither to abandon or leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

DUE ON SALE - CONSENT BY LENDER. Lender may, at Lender's option, declare immediately due and payable (all sums secured) by this Security Deed upon the sale or transfer, without Lender's prior written consent, of all or any part of the Property, or any interest in the Property. A "sale or transfer" means the conveyance of Property or any right, title or interest in the Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Property, or by any other method of conveyance of an interest in the Property. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Georgia law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are part of this Security Deed:

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of any liens having priority over or equal to the interest of Lender under this Security Deed, except for the Existing Indebtedness referred to in this Security Deed or those liens specifically agreed to in writing by Lender, and except for the lien of taxes and assessments not due as further specified in the Right to Contest paragraph.

Right to Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and attorneys' fees, or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall

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satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

Evidence of Payment. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

Notice of Construction. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialman's lien, or other lien could be asserted on account of the work, services, or materials. Grantor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Security Deed:

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgage clause in favor of Lender. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of ten (10) days' prior written notice to Lender and not containing any disclaimer of the insurer's liability for failure to give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Should the Real Property be located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain Federal Flood Insurance, if available, for the maximum amount of your credit line and the full unpaid principal balance of any prior liens on the property securing the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Lender, and to maintain such insurance for the term of the loan.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at Lender's election, receive and retain the proceeds of any insurance and apply the proceeds to the reduction of the indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default under this Security Deed. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Security Deed, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the indebtedness. If Lender holds any proceeds after payment in full of the indebtedness, such proceeds shall be paid to Grantor as Grantor's interests may appear.

Compliance with Existing Indebtedness. During the period in which any Existing Indebtedness described below is in effect, compliance with the insurance provisions contained in the instrument evidencing such Existing Indebtedness shall constitute compliance with the insurance provisions under this Security Deed, to the extent compliance with the terms of this Security Deed would constitute a duplication of insurance requirement. If any proceeds from the insurance become payable on loss, the provisions in this Security Deed for division of proceeds shall apply only to that portion of the proceeds not payable to the holder of the Existing Indebtedness.

LENDER'S EXPENDITURES. If Grantor fails (A) to keep the Property free of all taxes, liens, security interests, encumbrances, and other claims, (B) to provide any required insurance on the Property, (C) to make repairs to the Property or to comply with any obligation to maintain Existing Indebtedness in good standing as required below, then Lender may do so. If any action or proceeding is commenced that would materially affect Lender's interests in the Property, then Lender on Grantor's behalf may, but is not required to, take any action that Lender believes to be appropriate to protect Lender's interests. All expenses incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Credit Agreement from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Credit Agreement and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Credit Agreement; or (C) be treated as a balloon payment which will be due and payable at the Credit Agreement's maturity. The Security Deed also will secure payment of these amounts. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled on account of any default. Any such action by Lender shall not be construed as curing the default so as to bar Lender from any remedy that it otherwise would have had.

WARRANTY: DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Security Deed:

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in the Existing Indebtedness section below or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Security Deed, and (b) Grantor has the full right, power, and authority to execute and deliver this Security Deed to Lender.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender under this Security Deed, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Laws. Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

Survival of Promises. All promises, agreements, and statements Grantor has made in this Security Deed shall survive the execution and delivery of this Security Deed, shall be continuing in nature and shall remain in full force and effect until such time as Grantor's indebtedness is paid in full.

EXISTING INDEBTEDNESS. The following provisions concerning Existing Indebtedness are a part of this Security Deed:

Existing Lien. The security interest arising under this Security Deed securing the indebtedness may be secondary and inferior to the lien securing payment of an existing obligation. The existing obligation has a current principal balance of approximately \$149,177.00. Grantor expressly covenants and agrees to pay, or see to the payment of, the Existing Indebtedness and to prevent any default on such indebtedness, any default under the instruments evidencing such indebtedness, or any default under any security documents for such indebtedness.

No Modification. Grantor shall not enter into any agreement with the holder of any security deed, mortgage, deed of trust, or other security agreement which has priority over this Security Deed by which that agreement is modified, amended, extended, or renewed without the prior written consent of Lender. Grantor shall neither request nor accept any future advances under any such security agreement without the prior written consent of Lender.

Assignment of Proceeds. Grantor hereby transfers and assigns to Lender any and all proceeds, in excess of the amount required to satisfy the Existing Indebtedness, which may be or become payable by reason of foreclosure under the Existing Indebtedness. Grantor further authorizes, directs and instructs that any and all such proceeds be paid directly to Lender and not to Grantor, up to the full extent required to satisfy the indebtedness, and Grantor hereby releases and relinquishes any and all right, title, interest and claims in and to such proceeds to that extent. The term "foreclosure" as used in this paragraph shall mean or include, without limitation, foreclosure of all or any part of the Property by exercise of any power of sale contained in the Existing Indebtedness, judicial

foreclosure, conveyance in lieu of foreclosure, or other means.

CONDEMNATION. The following provisions relating to condemnation proceedings are a part of this Security Deed:

Notice of Proceedings. Grantor shall immediately notify Lender in writing should all or any part of the Property become subject to any condemnation or expropriation proceedings or other similar proceedings, including without limitation, any condemnation, confiscation, eminent domain, inverse condemnation or temporary requisition or taking of the mortgaged Property, or any part or parts of the Property. Grantor further agrees to promptly take such steps as may be necessary and proper within Lender's sole judgment and at Grantor's expense, to defend any such condemnation or expropriation proceedings and obtain the proceeds derived from such proceedings. Grantor shall not agree to any settlement or compromise or any condemnation or expropriation claim without Lender's prior written consent.

Lender's Participation. Lender may, at Lender's sole option, elect to participate in any such condemnation or expropriation proceedings and be represented by counsel of Lender's choice. Grantor agrees to provide Lender with such documentation as Lender may request to permit Lender to so participate and to reimburse Lender for Lender's costs associated with Lender's participation, including Lender's reasonable attorneys' fees.

Conduct of Proceedings. If Grantor fails to defend any such condemnation or expropriation proceedings to Lender's satisfaction, Lender may undertake the defense of such a proceeding for and on behalf of Grantor. To this end, Grantor irrevocably appoints Lender as Grantor's agent and attorney-in-fact, such agency being coupled with an interest, to bring, defend, adjudicate, settle, or otherwise compromise such condemnation or expropriation claims; it being understood, however, that, unless one or more Events of Default (other than the condemnation or expropriation of the Property) then exists under this Security Deed, Lender will not agree to any final settlement or compromise of any such condemnation or expropriation claim without Grantor's prior approval, which approval shall not be unreasonably withheld.

Application of Net Proceeds. Lender shall have the right to receive all proceeds derived or to be derived from the condemnation, expropriation, confiscation, eminent domain, inverse condemnation, or any permanent or temporary requisition or taking of the Property, or any part or parts of the Property ("condemnation proceeds"). In the event that Grantor should receive any such condemnation proceeds, Grantor agrees to immediately turn over and to pay such proceeds to Lender. All condemnation proceeds, which are received by, or which are payable to either Grantor or Lender, shall be applied, at Lender's sole option and discretion, and in such manner as Lender may determine (after payment of all reasonable costs, expenses and attorneys' fees necessarily paid or incurred by Grantor and/or Lender), for the purpose of: (a) replacing or restoring the condemned, expropriated, confiscated, or taken Property; or (b) reducing the then outstanding balance of the indebtedness, together with interest thereon, with such payments being applied in the manner provided in this Security Deed. Lender's receipt of such condemnation proceeds and the application of such proceeds as provided in this Security Deed shall not affect the lien of this Security Deed.

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Security Deed:

Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Security Deed and take whatever other action is requested by Lender to perfect and continue Lender's security interest on the Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Security Deed, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Security Deed.

Taxes. The following shall constitute taxes to which this section applies: (1) a specific tax upon this type of Security Deed or upon all or any part of the indebtedness secured by this Security Deed; (2) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the indebtedness secured by this type of Security Deed; (3) a tax on this type of Security Deed chargeable against the Lender or the holder of the Credit Agreement; and (4) a specific tax on all or any portion of the indebtedness or on payments of principal and interest made by Grantor.

Subsequent Taxes. If any tax to which this section applies is enacted subsequent to the date of this Security Deed, this event shall have the same effect as an Event of Default, and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (1) pays the tax before it becomes delinquent, or (2) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Security Deed as a security agreement are a part of this Security Deed:

Security Agreement. This instrument shall constitute a Security Agreement to the extent any of the Property constitutes fixtures, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Grantor shall take whatever action is requested by Lender to perfect and continue Lender's security interest in the Personal Property. In addition to recording this Security Deed in the real property records, Lender may, at any time and without further authorization from Grantor, file executed counterparts, copies or reproductions of this Security Deed as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall not remove, sever or detach the Personal Property from the Property. Upon default, Grantor shall assemble any available to Lender within three (3) days after receipt of written demand from Lender to the extent permitted by applicable law.

Addresses. The mailing addresses of Grantor (debtor) and Lender (secured party) from which information concerning the security interest granted by this Security Deed may be obtained (each as required by the Uniform Commercial Code) are as stated on the first page of this Security Deed.

FURTHER ASSURANCES; ATTORNEY-IN-FACT. The following provisions relating to further assurances and attorney-in-fact are a part of this Security Deed:

Further Assurances. At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designees, and when requested by Lender, cause to be filed, recorded, refiled, or re-recorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (1) Grantor's obligations under the Credit Agreement, this Security Deed, and the Related Documents, and (2) the liens and security interests created by this Security Deed on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or Lender agrees to the contrary in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-in-Fact. If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

FULL PERFORMANCE. If Grantor pays all the indebtedness when due, terminates the credit line account, and otherwise performs all the obligations imposed upon Grantor under this Security Deed, Lender shall execute and deliver to Grantor a suitable satisfaction of this Security Deed and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

EVENTS OF DEFAULT. Grantor will be in default under this Security Deed if any of the following happen: (A) Grantor commits fraud or makes a material misrepresentation at any time in connection with the Credit Agreement. This can include, for example, a false statement

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about Grantor's income, assets, liabilities, or any other aspects of Grantor's financial condition. (B) Grantor does not meet the repayment terms of the Credit Agreement. (C) Grantor's action or inaction adversely affects the collateral or Lender's rights in the collateral. This can include, for example, failure to maintain required insurance, waste or destructive use of the dwelling, failure to pay taxes, death of all persons liable on the account, transfer of title or sale of the dwelling, creation of a senior lien on the dwelling without Lender's permission, foreclosure by the holder of another lien, or the use of funds or the dwelling for prohibited purposes.

LENDER'S REMEDIES AND POWER OF SALE. Upon the occurrence of an Event of Default, Lender shall have the following rights, powers, and remedies:

Accelerate Indebtedness. Lender, at Lender's option and election and without notice to Grantor, may declare all or any portion of the indebtedness to be immediately due and payable, whereupon the same shall be and shall become due and payable forthwith without presentment demand, protest or notice of any kind, all of which are expressly waived by Grantor.

Entry and Possession. Lender may enter upon the Property, or any part thereof, and take possession of the Property, excluding therefrom Grantor and all agents, employees and representatives of Grantor; employ a manager of the Property or any part thereof; hold, store, use, operate, manage, control, maintain and lease the Property or any part thereof; conduct business thereon; make all necessary and appropriate repairs, renewals, and replacements; keep the Property insured; and carry out or enter into agreements of any kind with respect to the Property.

Collection of Rents. Lender may collect and receive all Rents from the Property and apply the same to the Indebtedness, after deducting therefrom all costs, charges, and expenses of taking, holding, managing, and operating the Property, including the fees and expenses of Lender's attorneys, and agents.

Payments. Lender may pay any sum or sums deemed necessary or appropriate by Lender to protect the Property or any part of the Property or Lender's interest in the Property.

Other Remedies. Lender may exercise all rights and remedies contained in any Related Document, heretofore, concurrently herewith or in the future executed by Grantor in favor of Lender in connection with the transactions resulting in the Indebtedness or any part thereof.

Appointment of Receiver. Lender may make application to any court and be entitled to the appointment of a receiver to take charge of the Property or any part thereof without alleging or proving, or having any consideration given to, the insolvency of Grantor, the value of the Property as security for the Indebtedness, or any other matter usually incident to the appointment of a receiver.

UCC Remedies. With respect to the Personal Property in which a security interest is herein granted, Lender may exercise any or all of the rights accruing to a secured party under this Security Deed, the Uniform Commercial Code (Sections 11-9-101 et. seq. of the Ga. Code Annotated) and any other applicable law. Grantor shall, if Lender requests, assemble all such Personal Property and make it available to Lender at a place or places to be designated by Lender, which shall be reasonably convenient to Grantor and Lender. Any notice required to be given by Lender of a public or private sale, lease or other disposition of the Personal Property or any other intended action by Lender may be delivered personally to Grantor or may be deposited in the United States mail with postage prepaid duly addressed to Grantor at the address of Grantor last known to Lender at least five (5) business days prior to such proposed action, and shall constitute reasonable and fair notice to Grantor of any such action.

Power of Sale. Lender may sell the Property, or any part thereof or any interest therein, separately, at Lender's discretion, with or without taking possession thereof, at public sale before the courthouse door of the county in which the Property, or any part thereof, is located, to the highest bidder for cash, after first giving notice of the time, place and terms of such sale by advertisement, published once a week for four weeks (without regard for the number of days) in a newspaper in which advertisements of sheriff's sales are published in such county. The advertisement so published shall be notice to Grantor, and Grantor hereby waives all other notices. Lender may bid and purchase at any such sale, and Lender may execute and deliver to the purchaser or purchasers at any such sale a sufficient conveyance of the Property, or the part thereof or interest therein sold. Lender's conveyance may contain recitals as to the occurrence of an Event of Default, under this Security Deed, which recitals shall be presumptive evidence that all preliminary acts prerequisite to such sale and conveyance were in all things duly complied with. The recitals made by Lender shall be binding and conclusive upon Grantor, and the sale and conveyance made by Lender shall divest Grantor of all right, title, interest and equity that Grantor may have had in, to and under the Property, or the part thereof or interest therein sold, and shall vest the same in the purchaser or purchasers at such sale. Lender may hold one or more sales hereunder until the Indebtedness has been satisfied in full. Grantor hereby constitutes and appoints Lender as Grantor's agent and attorney-in fact to make such sale, to execute and deliver such conveyance and to make such recitals, and Grantor hereby ratifies and confirms all of the acts and doings of Lender as Grantor's agent and attorney-in-fact hereunder. Lender's agency and power as attorney-in-fact hereunder are coupled with an interest, cannot be revoked by insolvency, incompetency, death or otherwise, and shall not be exhausted until the Indebtedness has been satisfied in full. The proceeds of each sale by Lender hereunder shall be applied first to the costs and expenses of the sale and of all proceedings in connection therewith, including attorneys' fees if applicable, then to payment of the Indebtedness, and the remainder, if any, shall be paid to Grantor. If the proceeds of any sale are not sufficient to pay the Indebtedness in full, Lender shall determine, at Lender's option and in Lender's discretion, the portions of the Indebtedness to which the proceeds (after deducting therefrom the costs and expenses of the sale and all proceedings in connection therewith) shall be applied and in what order the proceeds shall be so applied. Grantor covenants and agrees that, in the event of any sale pursuant to the agency and power herein granted, Grantor shall be and become a tenant holding over and shall deliver possession of the Property, or the part thereof or interest therein sold, to the purchaser or purchasers at the sale or be summarily dispossessed in accordance with the provisions of law applicable to tenants holding over. All of Lender's rights and remedies will be cumulative and may be exercised alone or together.

Attorneys' Fees; Expenses. If any part of the Indebtedness is collected by or with any assistance from or consultation with an attorney at law, Grantor shall pay to Lender as Lender's attorneys' fees, fifteen percent (15%) of such amount collected. Whether or not any court action is involved, and to the extent not prohibited by law, all attorneys' fees and all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Credit Agreement rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

NOTICES. Any notice required to be given under this Security Deed, including without limitation any notice of default and any notice of sale shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Security Deed. All copies of notices of foreclosure from the holder of any prior security interest which has priority over this Security Deed shall be sent to Lender's address, as shown near the beginning of this Security Deed. Any person may change his or her address for notices under this Security Deed by giving formal written notice to the other person or persons, specifying that the purpose of the notice is to change the person's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors. It will be Grantor's responsibility to tell the others of the notice from Lender.

LOSS OF PRIORITY AS TO FUTURE ADVANCES. If you request a modification of the Security Instrument or if a judgment lien or other lien is placed against the Property with the result in either case that our security interest in the Property loses priority as to future advances over subsequently recorded deeds of trust, or other liens, we shall have the right to suspend additional extensions of credit or reduce your credit limit as well as the right to exercise our other rights under this agreement.

ARBITRATION CLAUSE. READ THIS PROVISION CAREFULLY; IT WILL HAVE A SUBSTANTIAL IMPACT ON HOW LEGAL CLAIMS WE HAVE AGAINST EACH OTHER ARE RESOLVED. For a Claim subject to arbitration, neither you nor we will have the right to: (1) have a court or a jury decide the Claim; (2) engage in information-gathering (discovery) to the same extent as in court; (3) participate in a class action in court or in arbitration; or (4) join or consolidate your Claim(s) with claims of any other person. The right to appeal is more limited in arbitration than in court and other rights in court may be unavailable or limited in arbitration.

1. DEFINITIONS. As used in this Provision:

"You" and "your" means the persons obligated to repay the Credit.

"We", "us" and "our" means: (1) SunTrust Bank; (2) any persons to whom the Credit is transferred or assigned; (3) any Covered Provider; (4) the parents, subsidiaries and affiliates of the companies in (1)-(3) above; (5) the successors and predecessors of the companies in (1)-(4) above; and (6) the officers, directors and employees of the companies in (1)-(5) above.

"Covered Provider" means any third party that provides any product or service in connection with the Credit if (and only if) such third party is named as a co-party with us in a Claim asserted by you.

"Credit" means the loan or other credit extension you are receiving under this agreement or note and any prior loan or credit extension you have received from us.

"Claim" means any preexisting, past, present or future claim, dispute or controversy between you and us, other than any Excluded Claim or Proceeding, arising from or relating in any way to the Credit. The term "Claim" is to be given the broadest possible meaning and includes claims of every kind and nature. "Claims" can seek relief of any type. A party does not waive the right to require arbitration of a new Claim by bringing a Claim in a lawsuit or failing to require arbitration of another Claim. Notwithstanding the broad definition of "Claim" set forth above, a "Claim" shall not include any self-help or non-judicial remedy, including but not limited to acceleration of the Credit, non-judicial foreclosure, self-help repossession and/or set-off; and shall not include any individual judicial action by a party that is limited to preventing the other party from using a self-help or non-judicial remedy and that does not involve a request for damages or monetary relief of any kind.

"Excluded Claim or Proceeding" means any of the following claims or proceedings, which will not be subject to this Arbitration Provision: (1) any individual action brought by you in small claims court or your state's equivalent court, unless such action is transferred, removed, or appealed to a different court; (2) any action to effect a judicial or quasi-judicial foreclosure; (3) any eviction or other summary proceeding to secure possession of real property securing a Credit; (4) any action to assert, collect, protect, realize upon or obtain possession of the collateral for a Credit in any bankruptcy proceeding; (5) any action to quiet title; (6) any action to the extent that it seeks provisional or ancillary remedies in connection with any of the foregoing; and (7) any individual action to prohibit any of the foregoing so long as it does not involve a request for damages or monetary relief of any kind.

"Administrator" means JAMS, 1920 Main Street, Suite 300, Irvine, CA 92614, www.jamsadr.com; or the American Arbitration Association, 335 Madison Avenue, New York, NY 10017, www.adr.org, as selected in accordance with this Provision. However, if both JAMS and AAA are unable to serve, the parties may agree upon another Administrator or, if they are unable to agree, a court shall determine the Administrator. No company may serve as Administrator, without the consent of all parties, if it adopts or has in place any formal or informal policy that is inconsistent with and purports to override the terms of this Provision.

"Notice Address" means the address that must be used for giving all notices under this Provision (other than notices given in lawsuits, which may be given in accordance with the rules of the court). The initial Notice Address for you is the latest address we have in our files. The initial Notice Address for us is: SUNTRUST BANK, 303 Peachtree Street N.E., Suite 3600, Atlanta, Georgia 30308, attn: General Counsel, although we may give you notice at any time that we have changed our Notice Address.

2. STARTING AN ARBITRATION. To start an arbitration, you or we must give written notice of an election to arbitrate, which notice may be given after a lawsuit has been filed and/or in papers filed in the lawsuit. If such a notice is given, the Claim(s) described in the notice shall be resolved by arbitration under this Provision and, to the extent consistent with this Provision, the applicable rules of the Administrator then in effect. If you elect to arbitrate a Claim, you can choose the Administrator in your notice. If we elect to arbitrate a Claim, you can choose the Administrator by giving us written notice of your selection within 20 days after the date of our notice; and we shall choose the Administrator if you do not timely do so. The arbitrator will be selected under the Administrator's rules, except that the arbitrator must be an attorney with at least ten years of experience or a retired judge unless the parties agree otherwise.

3. LOCATION AND COSTS. Any arbitration hearing that you attend will take place in a location that is reasonably convenient for you. So long as you act in good faith, and upon your request, we will advance on your behalf any arbitration filing, administrative, hearing and similar fees which you are required to pay to pursue a Claim (whether the fees are incurred in the initial arbitration proceeding or in an appeal to a panel of arbitrators). The prevailing party shall be entitled to an award of the costs and expenses of the arbitration including an award of reasonable attorney's fees for any Claim(s) in which the party has prevailed, except as otherwise required by applicable law.

4. GOVERNING LAW; OBTAINING INFORMATION (DISCOVERY). This Provision involves interstate commerce and is governed by the Federal Arbitration Act, 9 U.S.C. Section 1 et seq. (the "FAA"), and not federal or state rules of civil procedure or evidence or any state laws that pertain specifically to arbitration. However, the laws of the state of "Governing Law" or similar terminology in your loan documents shall apply to the extent, and only to the extent, that state law is applicable under, and not preempted by, the FAA. The arbitrator shall be obligated to follow applicable substantive laws, statutes of limitation and privilege rules related to any Claim. The arbitrator may award the remedies, if any, that would be available and permitted by applicable law in an individual court proceeding if arbitration had not been elected. This may include, without limitation, compensatory, statutory and punitive damages (which shall be governed by the constitutional standards applicable in judicial proceedings); declaratory, injunctive and other equitable relief; and attorney's fees and costs. Upon the timely request of either party, the arbitrator shall write a brief explanation of the grounds for his or her decision.

5. NO CLASS ACTIONS, ETC. Notwithstanding any other provision in this Provision to the contrary, if you or we elect to arbitrate a Claim, neither you nor we will have the right: (a) to participate in a class action in court or in arbitration, either as a class representative, class member or class opponent; or (b) to join or consolidate Claims with claims of any person other than you. No arbitrator shall have authority to conduct any arbitration in violation of this provision.

6. EFFECT OF ARBITRATION AWARD. Any court with jurisdiction may enter judgment upon the arbitrator's award. The arbitrator's award will be final and binding, except for: (1) any appeal as of right under the FAA; and (2) Claims involving more than \$50,000, in which event any party may appeal the award (regardless of the amount) to a three-arbitrator panel appointed by the Administrator, which will reconsider de novo any aspect of the initial award that is appealed, and whose decision will be final and binding except for any appeal as of right under the FAA.

7. RIGHT TO REJECT ARBITRATION PROVISION. You may reject this Arbitration Provision and therefore not be subject to being required to resolve any dispute, controversy or claim by arbitration. To reject this Arbitration Provision, you must send us written notice of your decision so that we receive it at the address listed below within forty-five (45) days of the opening date of your Credit (the date of your note or agreement). Such notice must include a statement that you wish to reject this Arbitration Provision, along with your name, address, account name, account number and your signature and must be mailed to the SunTrust Bank Legal Department, Attn: Arbitration Rejection, P.O. Box 4418, Mail Code 0643, Atlanta, GA 30302-4418. This is the sole and only method by which you can reject this Arbitration Provision. Rejection of this Arbitration Provision will not affect any remaining terms of this Credit and will not result in any adverse consequence to you or your Credit. You agree that our business records will be final and conclusive with respect to whether you rejected this Arbitration Provision in a timely and proper fashion. This Arbitration Provision will apply to you and us and to your Credit unless you reject it by providing proper and timely notice as stated herein.

8. CONTINUED EFFECT OF ARBITRATION PROVISION; SEVERABILITY; CONFLICTS. This Provision shall survive (1) any modification, extension or forbearance of or under the Credit documents; (2) your full repayment of the Credit; (3) any sale or transfer of the Credit; (4) any foreclosure or other legal proceeding by us to collect a debt owed by you; (5) the transfer of any property securing the Credit; (6) any bankruptcy (except where prohibited by bankruptcy law); and (7) any rescission by you or attempt by you to rescind the Credit pursuant to any applicable law. If any portion of this Provision (other than Section 5(a)) cannot be enforced, the rest of this Provision will continue to apply. However, if Section 5(a) is held invalid in a proceeding in which you and we are involved, subject to the right to appeal such holding, the entire Provision (except this sentence) shall be null and void with respect to such proceeding.

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MATURITY DATE. The maturity date of the obligations secured by this Security Instrument is 30 years from the date of this Security Instrument, as first stated above.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Security Deed:

Amendments. What is written in this Security Deed and in the Related Documents is Grantor's entire agreement with Lender concerning the matters covered by this Security Deed. To be effective, any change or amendment to this Security Deed must be in writing and must be signed by whoever will be bound or obligated by the change or amendment.

Caption Headings. Caption headings in this Security Deed are for convenience purposes only and are not to be used to interpret or define the provisions of this Security Deed.

Governing Law. This Security Deed will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Georgia without regard to its conflicts of law provisions. This Security Deed has been accepted by Lender in the State of Georgia.

Joint and Several Liability. All obligations of Grantor under this Security Deed shall be joint and several, and all references to Grantor shall mean each and every Grantor. This means that each Grantor signing below is responsible for all obligations in this Security Deed.

No Waiver by Lender. Grantor understands Lender will not give up any of Lender's rights under this Security Deed unless Lender does so in writing. The fact that Lender delays or omits to exercise any right will not mean that Lender has given up that right. If Lender does agree in writing to give up one of Lender's rights, that does not mean Grantor will not have to comply with the other provisions of this Security Deed. Grantor also understands that if Lender does consent to a request, that does not mean that Grantor will not have to get Lender's consent again if the situation happens again. Grantor further understands that just because Lender consents to one or more of Grantor's requests, that does not mean Lender will be required to consent to any of Grantor's future requests. Grantor waives presentment, demand for payment, protest, and notice of dishonor.

Severability. If a court finds that any provision of this Security Deed is not valid or should not be enforced, that fact by itself will not mean that the rest of this Security Deed will not be valid or enforced. Therefore, a court will enforce the rest of the provisions of this Security Deed even if a provision of this Security Deed may be found to be invalid or unenforceable.

Non-Liability of Lender. The relationship between Grantor and Lender created by this Security Deed is strictly a debtor and creditor relationship and not fiduciary in nature, nor is the relationship to be construed as creating any partnership or joint venture between Lender and Grantor. Grantor is exercising Grantor's own judgment with respect to Grantor's business. All information supplied to Lender is for Lender's protection only and no other party is entitled to rely on such information. There is no duty for Lender to review, inspect, supervise or inform Grantor of any matter with respect to Grantor's business. Lender and Grantor intend that Lender may reasonably rely on all information supplied by Grantor to Lender, together with all representations and warranties given by Grantor to Lender, without investigation or confirmation by Lender and that any investigation or failure to investigate will not diminish Lender's right to so rely.

Merger. There shall be no merger of the interest or estate created by this Security Deed with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Successors and Assigns. Subject to any limitations stated in this Security Deed on transfer of Grantor's interest, this Security Deed shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Security Deed and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Security Deed or liability under the indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Security Deed.

Waiver of Notice and Hearing and Homestead Exemption. Grantor expressly waives: (1) any right Grantor may have under the Constitution of the State of Georgia or the Constitution of the United States of America to notice or to a judicial hearing prior to the exercise of any right or remedy provided to Lender by this Security Deed and Grantor waives Grantor's rights, if any, to set aside or invalidate any sale under power duly consummated in accordance with the provisions of this Security Deed on the ground (if such be the case) that the sale was consummated without prior notice or judicial hearing or both; and (2) all homestead exemption rights, if any, which Grantor or Grantor's family may have pursuant to the Constitution and laws of the United States, the State of Georgia or any other State of the United States, in and to the Property as against the collection of the indebtedness, or any part of the indebtedness. All waivers by Grantor in this provision have been made voluntarily, intelligently and knowingly by Grantor, after Grantor has been afforded an opportunity to be informed by counsel of Grantor's choice as to possible alternative rights. Grantor's execution of this Security Deed shall be conclusive evidence of the making of such waivers and that such waivers have been voluntarily, intelligently and knowingly made.

DEFINITIONS. The following words shall have the following meanings when used in this Security Deed:

Borrower. The word "Borrower" means THOMAS J ONORATO and PATTY GAIL ONORATO and includes all co-signers and co-makers signing the Credit Agreement and all their successors and assigns.

Credit Agreement. The words "Credit Agreement" mean the credit agreement dated September 2, 2011, with credit limit of \$63,300.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The maturity date of the Credit Agreement is September 2, 2041.
NOTICE TO GRANTOR: THE CREDIT AGREEMENT CONTAINS A VARIABLE INTEREST RATE.

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean individually, collectively, and interchangeably any of the events of default set forth in this Security Deed in the events of default section of this Security Deed.

Existing Indebtedness. The words "Existing Indebtedness" mean the indebtedness described in the Existing Liens provision of this Security Deed.

Grantor. The word "Grantor" means THOMAS J ONORATO and PATTY GAIL ONORATO.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Improvements. The word "Improvements" means all existing and future improvements, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Credit Agreement or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Credit Agreement or Related Documents and any amounts expended or advanced by Lender to discharge

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Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Security Deed, together with any amounts expended to preserve and protect the Property and together with interest on such amounts as provided in this Security Deed.

Lender. The word "Lender" means SunTrust Bank, its successors and assigns. The words "successors or assigns" mean any person or company that acquires any interest in the Credit Agreement.

Personal Property. The words "Personal Property" mean all equipment, fixtures, mobile homes, modular homes, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached, affixed to the Real Property excluding only that property which by operation of law is Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the real property, interests and rights, as further described in this Security Deed less and except the Personal Property.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the indebtedness.

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

Security Deed. The words "Security Deed" mean this Security Deed between Grantor and Lender, and includes without limitation all assignments and security interest provision relating to the Personal Property and the Rents.

IN WITNESS WHEREOF, THIS SECURITY DEED HAS BEEN SIGNED BY THE UNDERSIGNED, WHO ACKNOWLEDGES A COMPLETED COPY HEREOF. THIS SECURITY DEED IS GIVEN UNDER SEAL AND IT IS INTENDED THAT THIS SECURITY DEED IS AND SHALL CONSTITUTE AND HAVE THE EFFECT OF A SEALED INSTRUMENT ACCORDING TO LAW.

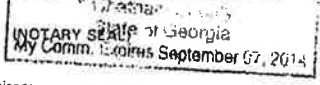
Signed, Sealed and Delivered in the presence of:

X Memory Ashley
Unofficial Witness

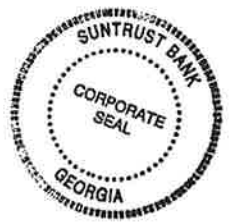
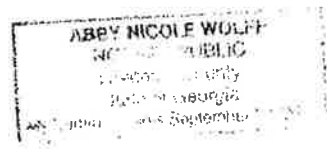
GRANTOR:
X Thomas J. Onorato (Seal)
THOMAS J ONORATO

Notary Public, [Signature] County

X Patty Gail Onorato (Seal)
PATTY GAIL ONORATO



My Commission expires: _____



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ALL THAT CERTAIN LOT, TRACT OR PARCEL OF LAND SITUATE, LYING AND BEING IN THE 9TH G. M. DISTRICT OF EFFINGHAM COUNTY, GEORGIA, BEING SHOWN AND DESIGNATED AS LOT NINE (9), RABUN ESTATES, UPON A PLAT OF SAID SUBDIVISION PREPARED BY STEVENSON A PALMER ENGINEERING, INCORPORATED, DATED MARCH 9, 2001, AND RECORDED IN THE OFFICE OF THE CLERK OF THE SUPERIOR COURT OF EFFINGHAM COUNTY, GEORGIA, IN PLAT CABINET B, SLIDES 125-A AND 125-8. SAID PLAT IS INCORPORATED HEREIN BY SPECIFIC REFERENCE FOR A MORE PARTICULAR DESCRIPTION OF THE PROPERTY HEREIN CONVEYED.

PARCEL ID: 0436D-009-000

PROPERTY ADDRESS: 324 KEEN WAY

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01920 0000337

2010 MAR -3 AM 11: 07

ELIZABETH Z. MURSEY
CLERK E.C.O.S.C.

After recording, return to:
Theodore T. Carellas
Carellas & Newberry, P.C.
PO Box 2599
Rincon, GA 31326
(912) 826-7100

CLERK: Please cross reference with
Book 1621, Page 356, Effingham Co.
Ga., Clerk, Superior Ct. records.

STATE OF GEORGIA)
) FIRST AMENDMENT TO DECLARATION OF
) PROTECTIVE COVENANTS FOR
COUNTY OF EFFINGHAM) WINDFIELD SUBDIVISION, PHASE I

WHEREAS Effingham Land Investors, Inc., (hereinafter referred to sometimes as "Declarant" or "Developer") did prepare, sign and have filed its Declaration of Protective Covenants for Windfield Subdivision, Phase I (hereinafter referred to sometimes as the "Covenants"), which Covenants were filed of Record in the records of the Clerk of Superior Court of Effingham County, Georgia, at Record Book 1621 Page 356; and

WHEREAS Declarant now deems it necessary and prudent to amend said Covenants to provide For the continued welfare and progression of the development which is subject to the Covenants;

NOW, THEREFORE, Declarant hereby sets forth a First Amendment to the Covenants as follows:

1. Effingham Land Investors, Inc. hereby transfers and assigns all rights and responsibilities as "Declarant" to Britwood Homes LLC effective immediately. Consequently, for all purposes, Britwood Homes LLC shall be considered as the "Declarant" under the aforescribed Covenants.
2. Except as modified or amended herein and hereby, the Covenants shall remain as previously stated and shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned has hereunto set its hand and affixed its seal, this 24 day of February, 2010.

EFFINGHAM LAND INVESTORS, INC.

BY [Signature]
F. Parker Rahn, CEO and CFO

Sworn to and subscribed before me
this 24 day of February, 2010.

[Signature]
Notary Public, State of Georgia
Janelle W. Dawdy
Notary Public, State of Georgia
My Comm. Exp. 02/28/16
EFFINGHAM COUNTY, GA.

{Corporate Seal}

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ELIZABETH Z. FORSEY
CLERK E.C.C.S.C.

Prepare by and return to:
Claude M. Kicklighter, Jr., P.C.
Post Office Box 1570
Springfield, Georgia 31326

STATE OF GEORGIA,) CORRECTED AMENDMENT TO
) DECLARATION
COUNTY OF GEORGIA,) OF PROTECTIVE COVENANTS FOR
) WINDFIELD SUBDIVISION, PHASE I

THIS CORRECTED AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS FOR WINDFIELD SUBDIVISION, PHASE I, made and published this 3RD day of JUNE, 2008, by EFFINGHAMLAND INVESTORS, INC., a corporation organized and existing under the laws of the State of Georgia, hereinafter known as Declarant.

WITNESSETH:

WHEREAS, Declarant is the owner of WINDFIELD SUBDIVISION, PHASE I, 1559th G.M. District, Effingham County, Georgia, which Subdivision is shown and more particularly described by the plat of survey made by EMC Engineering, recorded in the Office of the Clerk of Superior Court of Effingham County, Georgia, in Plat Cabinet C, Slide 159B, which is incorporated herein by specific reference thereto; and

WHEREAS, Declarant has previously filed for record Declaration of Protective Covenants for Cedar Creek, Phase I in the records of the Superior Court of Effingham County in Deed Book 1621, Page 356 on May 4, 2007, and

WHEREAS, Declarant pursuant to Paragraph 33 of the Declaration reserved the right to modify, alter or amend, in whole or in part, the Covenants, at any time, by a writing recorded in the records of the Clerk of Superior Court of Effingham County, Georgia, so long as Declarant shall own at least one (1) lot in the Subdivision.

NOW THEREFORE, Declarant hereby amends the Declaration of Protective Covenants for Cedar Creek, Phase I as follows:

Parcels C and D shown on the aforementioned plat of Windfield Subdivision, Phase I,

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shall be excluded and released from the Restrictive Covenants previously filed in this office. The Restrictive Covenants are only applicable to the lots depicted on the plat, specifically lots one through one hundred seven.


IN WITNESS WHEREOF, the Declarant has hereunto set its hand and seal on the day and year first above written.

EFFINGHAM LAND INVESTORS, INC.

By: *F. Parker Rahn*
F. PARKER RAHN, CEO

Attest: *Carey Heidt*
CAREY HEIDT, CFO AND SEC.

Signed, sealed and delivered
in the presence of:
Amanda N. Sprague
Amanda N. Sprague
Notary Public



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RECORDED

Prepare by and return to:
Claude M. Kicklighter, Jr., P.C.
Post Office Box 1570
Springfield, Georgia 31326

STATE OF GEORGIA,) AMENDMENT TO DECLARATION
) OF PROTECTIVE COVENANTS FOR
COUNTY OF GEORGIA,) WINDFIELD SUBDIVISION, PHASE I

THIS AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS FOR WINDFIELD SUBDIVISION, PHASE I, made and published this 14th day of November, 2007, by EFFINGHAM LAND INVESTORS, INC., a corporation organized and existing under the laws of the State of Georgia, hereinafter known as Declarant.

WITNESSETH:

WHEREAS, Declarant is the owner of WINDFIELD SUBDIVISION, PHASE I, 1559th G.M. District, Effingham County, Georgia, which Subdivision is shown and more particularly described by the plat of survey made by EMC Engineering, recorded in the Office of the Clerk of Superior Court of Effingham County, Georgia, in Plat Cabinet C, Slide 159B, which is incorporated herein by specific reference thereto; and

WHEREAS, Declarant has previously filed for record Declaration of Protective Covenants for Cedar Creek, Phase I in the records of the Superior Court of Effingham County in Deed Book 1621, Page 356 on May 4, 2007, and

WHEREAS, Declarant pursuant to Paragraph 33 of the Declaration reserved the right to modify, alter or amend, in whole or in part, the Covenants, at any time, by a writing recorded in the records of the Clerk of Superior Court of Effingham County, Georgia, so long as Declarant shall own at least one (1) lot in the Subdivision.

NOW THEREFORE, Declarant hereby amends the Declaration of Protective Covenants for Cedar Creek, Phase I as follows:

Parcels C and D shown on the aforementioned plat of Windfield Subdivision, Phase I, shall not be excluded and released from the Restrictive Covenants previously filed in this office. The

Restrictive Covenants are only applicable to the lots depicted on the plat, specifically lots one through one hundred seven.

IN WITNESS WHEREOF, the Declarant has hereunto set its hand and seal on the day and year first above written.

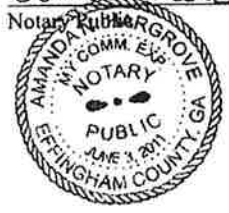
EFFINGHAM LAND INVESTORS, INC.

By: *F. Parker Rahn*
F. PARKER RAHN, CEO

Attest: *Carey Heidt*
CAREY HEIDT, CFO AND SEC.

Signed, sealed and delivered
in the presence of:

Yuri L. Howell
Amanda Dargatzis



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Covenants to apply to all of the said residential lots in WINDFIELD SUBDIVISION, PHASE I, and to all persons owning said lots hereafter. Any lots located within said Subdivision known as Parcels "A", "B", "C", "D" and "E" are not covered by these Covenants.

1. Term: These Covenants are to run with the land and shall be binding on all parties and all persons claiming under them and shall apply to all residential lots in the Subdivision for a period of twenty (20) years from the date these Covenants are recorded, after which time said Covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change said Covenants in whole or in part. These Covenants shall not apply to any lots developed or located upon Parcels "A", "B", "C", "D" or "E" as shown on the Subdivision Plat.
2. Easements for drainage and utility purposes: Easements for drainage and utility purposes are reserved over, across and upon the lots, as shown and more particularly described by the plat of survey of the Subdivision. No building or fence or any other structure shall be placed on any easement shown on the Subdivision Plat.
3. Lot Restrictions: No lot shall be subdivided; provided, however, lots may be re-combined as long as the total number of said recombined lots is not increased and such re-combination is approved by the Effingham Planning Commission. Each lot shall be designated as a residential building lot; only one single-family dwelling and one detached building shall be erected on any lot. All portable or prefabricated utility buildings or carports or "handi houses" must be approved by the Declarant or Association. No mobile homes, duplexes, or apartments of any sort shall be permitted in the Subdivision. No dwelling shall exceed two (2) stories in height, and all dwellings shall be set back as shown on the Subdivision plat. The Purchaser and/or Builder will need to review the setback requirements on each lot individually. Only American flags shall be flown in the subdivision, no other flags shall be allowed.
4. Building Plan Approval: No building or structure shall be erected, placed or altered on any lot until the construction plans have been approved by the Declarant, who shall not be responsible or liable in any way for the performance of any Builder or for any defects in any plans nor for any structural defects in any work done according to such plans. All construction shall be completed within twelve (12) months after the commencement of same. Specifications for exterior finish must be shown on or attached to the construction plans.
5. Exterior Building Finishes and Roofing: It is suggested, but not required, that the exterior finish of each residential dwelling be of the same material. Allowable exterior finishes must be approved by the Declarant. Vinyl, brick or stucco exterior are generally allowable exterior finishes, but must be approved by Declarant. Any combination of exterior products must be approved. Approval or disapproval of all designs and all exterior finishes are within Declarant's complete discretion. Any detached building shall be completed with the same exterior finish or combination of finishes as that of the dwelling. Roofing shall be standard roofing shingles only.

6. Minimum Building Size: No dwelling house shall be ~~erected~~ constructed, or maintained on any of the lots in the Subdivision having a total floor area, exclusive of porches, terraces, garages, patios, storage, and utility space, of less than one thousand four hundred (1,400) square feet living space, with a minimum of eight (8) foot ceilings in the living area. An attached two (2) car garage shall have a minimum of four hundred (400) square feet.

7. Nuisances and Vehicles: No noxious, offensive activity or noise shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the Subdivision neighborhood. Examples of prohibited activity would include facilities such as kennels for housing hunting dogs. No lot shall be used or maintained as a dumping ground for litter, garbage or trash. All items of waste shall be kept in sanitary containers. No lot owner shall permit development of any unclean, unsightly or unkempt condition of the house and grounds on such lot, which would tend to decrease the beauty of the Subdivision neighborhood as a whole or the specific area. All lot owners are required to keep their lots maintained, with grass cut and neat at all times. If a lot is not properly maintained, the Declarant can have the lot maintained at the owner's expense. If said expense is not timely paid by owner, the amount thereof shall become a lien on the lot.

No junk trailers, old buses, vans, trucks, cars or other items of this sort will be allowed in the Subdivision. No unlicensed motor vehicles will be allowed in the Subdivision unless they are stored in an approved structure. All playground equipment, recreational vehicles, boats or other extra vehicles shall be placed behind an approved wooden privacy fence or stored in a building approved by Declarant. Clotheslines, if any, must be located behind an approved wooden privacy fence.

No tractor-trailer trucks or large commercial vehicles are allowed to be parked in the subdivision. Tractor-trailer trucks can only be used for delivery of building materials and construction within the Subdivision.

No four wheelers or ATV's shall be operated within the Subdivision. Any vehicle or boat maintenance shall be conducted only within an enclosed garage or in a backyard area so as not to be seen by any neighbors.

8. Temporary Structures: No structures of temporary character, trailer, basement, tent, shack, garage, barn or other outbuilding shall be used on any lot at any time as a residence either temporarily or permanently. No portable buildings are allowed on any lot. The Declarant has the right to have a temporary sales office.

9. Fences: Only wood or vinyl fencing may be used in the backyard at the rear of the home and must be approved by the Declarant. Fencing shall be a minimum of Six (6') feet high.

10. Driveways and Sidewalks: All driveways in the Subdivision shall be a minimum of Sixteen (16') feet wide and paved concrete from the road or street to the garage. Sidewalks are required and shall be a minimum of forty-two (42") inches wide.

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11. Landscaping: Landscaping, shrubbery, and grass shall be maintained at all times, and no shrubbery, trees, screening, etc., shall be allowed to restrict sight distance or create traffic hazards. Front yard to be landscaped, sodded and irrigated. All trees in front yard shall be a minimum of One & one-half (1½) feet tall.

12. Commercial Businesses: No business of any kind whatsoever shall be erected, maintained, operated, or carried on, permitted, or conducted on any lot in the Subdivision, or any part thereof, excepting only "home occupations" as authorized by Effingham County Zoning Ordinances. No noxious, dangerous, or offensive activity or nuisance shall be erected, maintained, operated, carried on, permitted, or conducted on any lot, or on any part thereof, nor shall anything be done thereon which may be, or become an annoyance or nuisance to the Subdivision neighborhood.

13. Signs: No sign of any type may be placed on any lot for any purpose whatever except "For Sale" signs for the property which shall not be larger than 2' X 2'.

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

15. Community Water System/Common Area Maintenance: The Subdivision is served by a water system provided by Effingham County (the "water company"). No water wells shall be drilled and no water mains shall be laid and or installed anywhere in the subdivision except by the water company. No owner can install or drill a well on any lot in the subdivision without the prior written approval of the water company.

16. Satellite Dishes and Antennas: Unless otherwise permitted by law, a small satellite dish may be placed on a lot in the Subdivision in the backyard with written permission from the Declarant. In the event a satellite dish is placed on a lot, the exact location and type of dish must be approved by the Declarant. The satellite dish shall not be placed on a home or in a yard closer than the rear of the home. Certain types of satellite dishes will be approved by the Declarant provided they are placed in the backyard of a home in an approved location and are not attached to the dwelling.

17. Swimming Pools: Swimming pools must be located in the backyard and must be screened from view with a privacy fence.

18. Sewage Disposal: No individual sewage-disposal system shall be permitted on any lot.

19. Animals, Livestock and Poultry: No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats, or other household pets may be kept provided that they are not kept, bred or maintained for any commercial purpose. Pets shall not be allowed to

destroy property, create noise, or otherwise disturb any neighbor. Pets must be kept in an approved fenced yard. No more than two (2) dogs may be kept or maintained on the lot.

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

21. Wetlands. Any wetlands areas are to be left in their natural state and are not to be disturbed in any way. No cutting or filling of wetlands areas is allowed.

22. Association Membership and Voting Rights:

(a) Except as otherwise provided in the Covenants, the administration of the Subdivision shall be vested in an association to be known as Windfield Homeowner's Association, Inc. (herein referred to as either the "Association" or the "Homeowners Association"). Every person who is the record owner of a fee or undivided fee interest in a lot shall be a member of the Association. The Declarant is included as a member of the Association. The foregoing is not intended to include entities that hold an interest merely as security for the performance of any obligation. No owner, whether one or more persons, shall have more than one membership vote per lot. Membership shall be appurtenant to and may not be separated from ownership of a lot. Ownership of a lot shall be the sole qualification for membership in the Association.

(b) The Association shall have two classes of voting members:

(i) Class "A" members shall be all of those owners as defined in sub-paragraph (a) above, with the exception of the Declarant, which shall be the Class "B" member. Class "A" members shall be entitled to one vote for each Lot. When more than one person holds an interest in a Lot, all such persons shall be members and the vote of such lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such lot; and,

(ii) Class "B" members (the Declarant) shall be entitled to one hundred (100) votes as long as the Declarant owns at least one of the lots in the Subdivision. The Class "B" membership shall cease and be converted to Class "A" membership on the happening of either of the following events, whichever occurs earlier: When all lots are sold and transferred by the Declarant or when the Declarant relinquishes its Class "B" rights.

(c) All present and future owners, tenants, and occupants of a lot shall be subject to and shall comply with the provisions of the Covenants, the Bylaws, and Rules and Regulations of the Association adopted pursuant thereto, as these instruments now exist or as they may be amended from time to time. The acceptance of a deed of conveyance or the entering into of a lease or the entry into the occupancy of a lot shall constitute an acceptance by such owner, tenant, or occupant of the provisions of such instruments.

(d) The Association shall be directed by a Board of Directors, which will be a three member Board of Directors and shall be elected by the Association for a term of two (2) years. Each member shall be elected separately and by a vote of at least 50% of the quorum necessary for a meeting of the Association.

(e) Creation of the Lien and Personal Obligation for Assessments. Each owner of any lot, by

acceptance of a deed or other conveyance therefore, whether or not it shall be so expressed in any such deed or other conveyance, covenants and agrees to pay to the Homeowners Association assessments which shall be fixed, established and collected from time to time as herein provided. Such assessments, together with such late charges and interest thereon and costs of collection thereof as provided by Georgia law, including but not limited to O.C.G.A. Section 44-3-232, shall be a charge on and a continuing lien upon the lot against which each such assessment is made. Such lien shall be perfected by filing of record in the Office of the Clerk of the Superior Court of Effingham County, Georgia, a claim of lien within ninety (90) days after the assessment for which a lien is claimed became due. Such a claim of lien shall also secure all assessments and other amounts which come due thereafter until the claim of lien is canceled of record. Also, each owner shall be personally liable for the portion of any assessment coming due while he is the owner of a lot, and his grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of a conveyance but without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor. Provided, however, any person who becomes the owner of a lot as purchaser at a judicial or foreclosure sale conducted with respect to a first mortgage on such lot or pursuant to any proceeding in lieu of the foreclosure of such mortgage shall be liable only for assessments coming due after the date such person so acquires title to such lot.

(f) Priority of Lien. The lien of the assessments provided for herein shall be prior and superior to all other liens except only (a) ad valorem taxes and (b) all sums unpaid on a first mortgage, if any, filed of record in the Office of the Clerk of the Superior Court of Effingham County, Georgia. The sale or transfer of any lot shall not affect the assessment lien; provided, however, that the sale or transfer of any lot which is subject to a first mortgage pursuant to the judicial sale or foreclosure thereof, or pursuant to any proceeding in lieu of foreclosure, shall extinguish the lien of such assessments as to the payments thereof which become due prior to such sale or transfer. No such sale or transfer shall relieve the acquirer of title, and the successors-in-title and assigns thereof from liability for any assessment thereafter becoming due on the lot from the lien thereof. Provided, however, the Association may at any time, either before or after a first mortgage is placed on a lot, waive, relinquish or quitclaim in whole or in part the right of the Association to assessments provided for herein with respect to such lot coming due during the period which such lot is or may be held for liquidation by the first mortgagee pursuant to such sale or transfer.

23. Maintenance:

(a) Maintenance of the entrance of the Subdivision and any common areas within the Subdivision shall be the responsibility of the Association; and,

(b) The operation and maintenance of any lighting at the entrance to the Subdivision or any street lighting in the Subdivision not provided by governmental authority shall be the responsibility of the Association; and,

(c) If it is determined under Georgia law that the need for maintenance or repair of common areas, entrances, streets, signs or lighting is caused by the willful or negligent act of a lot owner, his family, guests, or invitees, then all of the cost of such maintenance or repair shall be added to and become a part of the assessment to which such lot owner is subject.

24. Assessments. The Assessments levied by the Association shall be used exclusively for

the purpose of promoting the recreation, health, safety, and welfare of the owners of the lots, and in particular, for the improvement and maintenance of the Subdivision for services and facilities devoted to this purpose and related to the use and enjoyment of the common areas, entrance, streets, and lighting in the Subdivision, and of the lots as herein provided. Such assessments shall include but not be limited to funds for actual costs to the Association of all administration, insurance, repairs, replacements, and maintenance of any common areas, entrance, streets and lighting of the Subdivision, as provided by the Covenants and as may from time to time be authorized by the Association or its Board of Directors. Other activities to be paid for by means of such assessment include management fees, grass mowing, caring for grounds and streets, landscaping, equipment and other charges as may be required by the Covenants or that the Association or Board of Directors shall determine to be necessary to meet the primary purpose of the Association, including the establishment and maintenance of a reserve for repair, replacements and maintenance, and ad valorem taxes.

25. Maximum Amount of Annual Assessments. Until June 1, 2008, the maximum annual assessment for each lot, or per dwelling if said dwelling occupies more than one lot, shall be Two Hundred & 00/100 (\$200.00) Dollars, to be due and payable on the first day of January of each year, provided that assessments will be considered late after the fifteenth day of January of each year. All late fees and penalties allowable under Georgia law, including but not limited to those fees and penalties outlined by O.C.G.A. Section 44-3-232, will begin to accrue on the sixteenth day of January, unless assessments due have been paid. In the event that any assessment is late, Declarant reserves the right to report failure to pay assessments timely to credit bureaus, to refer the matter to a collection agency, and/or to hold an owner responsible for costs of collection.

26. Special Assessments. Notwithstanding any annual assessments authorized above, the Board of Directors may levy special assessments for the purpose of defraying, in whole or in part, the cost of any unexpected maintenance of any common area, entrance, streets and lighting in the Subdivision; provided that any such special assessment shall have the assent of at least one-half (1/2) of the vote of Class A and B members who are voting in person or by proxy at a meeting held subsequent to at least thirty (30) days notice of the time, place, and purpose of such meeting to all members, provided a quorum is present.

27. Date of Commencement of Annual Assessments Due Dates. The annual assessments provided for in this paragraph shall be established on a calendar year basis, and shall be due at the time of closing of transfer as to each lot conveyed by the Declarant to another owner. The first annual assessment for each lot thus conveyed shall be adjusted according to the number of days remaining in the calendar year at the time of conveyance. Thereafter, the Association shall fix the amount of the annual assessments against each lot and send written notice of the same to every owner subject thereto at least thirty (30) days in advance of January 1 of each year. Unless otherwise provided by the Board, the annual assessment for each lot shall become due and payable on the first day of January and shall be paid to the Association when due without further notice from the Association. Lots not previously conveyed by the Declarant to other owners shall be exempt from the assessments created herein.

28. Administration. Subject to the provisions of this paragraph, and except as otherwise expressly provided herein, the administration of the Association, the maintenance, repair, and replacement of the Common Areas, entrance, sidewalks and lighting of the Subdivision, and those acts required of the Association pursuant to the Covenants shall be the responsibility of the Association. Such administration shall be covered by the Covenants and Bylaws of the Association. The duties and powers of the Association shall be those set forth in the Covenants and said Bylaws, together with those reasonably implied to effect the purposes of the Association. Such duties and powers shall be exercised in the manner provided by the Covenants and Bylaws of the Association. The Association shall have the responsibility of approving the annual budget, establishing and collecting annual assessments, and arranging for the carrying out of the functions and activities of the Association as provided herein.

29. Protective Covenants applicable during construction:

a. During construction each owner and builder are responsible for cleaning up material and debris which may have been scattered onto property outside the lot boundaries. All lot owners are required to have a dumpster on site upon obtaining a building permit

b. In the event the construction site is not kept clean, the Declarant has the right to clean the property at the expense of the owner and builder. If said expense is not paid by the owner or builder, the amount thereof shall then become a lien on the property. The use of a dumpster on each lot to assist and control this problem is recommended.

c. The lot owner and builder are responsible for not allowing any dirt to leave a lot and spread on any street. Owner and builder will follow all requirements of the Georgia Environmental Protection Division (EPD) related to sediment or other requirements.

d. Equipment needed for construction shall not be loaded or unloaded on any paved street. All equipment is to be driven and used on the lots only. In the event any party destroys any pavement, that party is responsible for any damage incurred. If payment for such damage is not received by Declarant, the amount thereof shall become a lien on the lot.

30. Definitions: Any terms or items not expressly defined herein are defined in the zoning ordinances of Effingham County in effect as of the date of the execution hereof, said ordinances being specifically incorporated herein for purposes of definition only.

31. Covenant Violations: Any violation or attempt to violate these covenants or restrictions may be enjoined in any proceeding at law or in equity and the person or persons violating or attempting to violate such covenants or restrictions shall be liable for all damages suffered by any person or persons who should by his action have suffered any cost or damage.

32. Invalidation of Covenants: Any invalidation of any one of these covenants by judgment or court order shall in no way affect any of the other provisions which shall remain in full force and effect.

33. Amendment: FHA or VA Compliance.

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a. Declarant reserves the right to modify, alter, or amend, in whole or in part, these Covenants at any time, by a writing recorded in the records of the Superior Court of Effingham County, Georgia, so long as Declarant shall own at least one (1) lot in the Subdivision. Any modification, alteration or amendment may not proscribe any activity or condition existing before said modification, alteration or amendment.

b. Notwithstanding anything contained herein to the contrary, Declarant shall have the unilateral right to amend or modify the covenants if, in the sole discretion of Declarant, such amendment or modification is necessary to provide that loans insured by the Federal Housing Administration or Veterans Administration can be made to purchasers of lots within the Subdivision.

c. Any amendment or modification enacted by Declarant pursuant to subparagraph (b) above shall affect all the lots within the Subdivision to the same degree as if the covenants were so modified or amended prior to the conveyance of any lots by Declarant.

IN WITNESS WHEREOF, the said Declarant has hereunto set its hand and seal on the day and year first above written.

EFFINGHAM LAND INVESTORS, INC.

BY: [Signature] (L.S.)
F. Parker Rahn CEO

BY: [Signature] (L.S.)
Carey Heidt, CFO

{Corporate Seal}

Signed, sealed and delivered in the presence of:

Alicia S. Morgan

Witness [Signature]

Notary Public [Signature]

THEODORE T. CARELLAS
Notary Public, Chatham County, GA
My Commission Expires May 23, 2009

SEAL

Windfield.covenants/g:asn/msw