



NOTICE REGARDING COVENANTS AND/OR RESTRICTIONS

The following Covenants and/or Restrictions are added as a courtesy only and are NOT WARRANTED by the property owner, their broker or agent as to completeness, accuracy, currency, or enforceability. Any interested buyer prospect is urged as part of their due diligence to contact the relevant Community Association or developer to determine for themselves what covenants and/or restrictions currently apply, how long they may remain in force, and if any changes or amendments may be currently under consideration. Additionally, or alternatively, one may wish to consider hiring an attorney to conduct this search for them and provide advice as needed.

AMENDMENT TO

*The Declaration of
Covenants, Conditions and Restrictions
for*

MOUNTAIN MEADOWS

THIS AMENDMENT is made this _____ day of _____, 2001, by MOUNTAINTOWN INVESTMENTS, INC., a Georgia corporation, hereinafter referred to as "Declarant". Declarant is the owner of certain real property located in Land Lots 121, 122 and 132, 6th District, 2nd Section, Gilmer County, Georgia, known as Mountain Meadows subdivision.

On December 2, 1999, My Mountain Home, Inc., a Florida corporation, filed a "Declaration of Restrictions, Covenants and Conditions of My Mountain Home Subdivision" (the "Original Declaration"), which was recorded in Deed Book 692, page 303, Gilmer County Records. On or about September _____, 2001, My Mountain Home, Inc., caused its interest in the subdivision to be sold to the declarant herein, Mountaintown Investments, Inc., including the seller's rights, privileges and immunities as "Grantor" under the Original Declaration. Pursuant to Section 6.08 of the Original Declaration, Mountaintown Investments, Inc., in its capacity as successor and assignee of My Mountain Home, Inc., and as Grantor herein, hereby amends the Original Declaration as set forth in this instrument. The My Mountain Home subdivision is now known as "Mountain Meadows".

1.

Articles II, III, IV, V and VI of the Original Declaration are hereby deleted in their entirety.

2.

The Lots subject to this Declaration shall be used for residential purposes only; no commercial activity shall be conducted, with the exception of home offices and studios which do not alter or disturb the residential character of the dwelling exterior or grounds. No dwelling shall have less than 1200 square feet of finished, heated living space (and at least 800 square feet of same on the first floor), exclusive of porches, carports, garages, patios, etc. No more than one dwelling shall be constructed on any Lot, and no Lot shall be further subdivided. Where the developer has consolidated lots, the new consolidated lot shall be deemed the Lot for purposes of this Declaration. Each dwelling shall be built on a permanent foundation. Construction of the exterior of a dwelling shall be completed within six months of commencement, and all dwellings, including garage and outbuildings, shall be constructed with an attractive wood siding. With the exception of foundations, no building shall be constructed of concrete or concrete block, and all roofs shall have customary pitch. All exterior concrete or poured concrete shall be covered by rock, stucco or other decorative material. No commercial, short-wave or other type of conspicuous antennae shall be permitted. With the exception of ordinary television antennae. Satellite dishes shall be kept in the backyard or behind a screen acceptable to the Association. All yards shall be kept in a clean and attractive fashion. All construction and other improvements shall be performed in strict compliance with state and local laws, regulations, codes and ordinances. Any damage or disturbance to a road or water system in the subdivision in connection with construction or other activity on a Lot shall be the responsibility of the owner of such Lot. Such owner shall, at a minimum, restore the road, as nearly

as practicable, to its former condition, at such owner's sole expense. Proper culverts or tiles shall be installed under all driveways, which shall have an asphalt, concrete or all-weather gravel surface. No silt or other drainage arising directly or indirectly from construction shall be permitted to enter upon the Lot of another Owner. Any violation of any land disturbance ordinance or law, or other land use regulation, shall be a violation hereof.

3.

No mobile homes shall be placed on any Lot. The location of recreational vehicles on Lots on a temporary basis shall be subject to regulation by the Association (as described below), as the same may be amended from time to time. All outbuildings, garages and the like shall match the exterior of any dwelling. All propane tanks shall be buried.

4.

The establishment, maintenance and use of all Lots with regard to the disposal of sewerage and effluent shall be done in strict compliance with currently existing State and County Health regulations. In particular, no outside toilets shall be allowed on any Lot, and no waste or effluent shall be permitted to enter any streams. All sanitary arrangements must be inspected and approved by local or State Health Officers.

5.

No animals or fowl shall be maintained kept on any Lot except household pets, which must be confined to the Lot unless such pet is on a leash or under the direct supervision of said owner or his agent.

6.

Declarants for themselves, and their successors and assigns, reserve easements for the installation and maintenance of all utilities and drains along a strip of land twelve and one-half (12 1/2) feet in width contiguous to all Lot lines and subdivision boundaries, and as may be shown on the above-mentioned plat, together with easements for the construction, maintenance and repair of the wells, pumphouses, pipes and appurtenances, as shown on said plat. Declarants, for themselves, and their successors and assigns reserve the right of ingress and egress to such areas for the purpose of maintaining, installing and operating any of the above-mentioned utilities and drains.

7.

No noxious activity shall be carried on any Lot or parcel of land, nor shall anything be done thereon which shall become an annoyance or nuisance to the neighborhood.

8.

No Lot or other area in the subdivision shall be used or maintained as a dumping ground for rubbish, trash, garbage or other waste, including, but not limited to, junk vehicles of any sort and household waste; and shall be kept clean and in sanitary condition.

9.

Use of the Common Area shall be subject to the rules and regulations of the Association, which shall have the right to develop and construct recreational facilities upon the Common Area.

10.

Lot owners in the subdivision, by acceptance of a deed or by entering into a contract for the purchase of a lot in the subdivision shall become members of the My Mountain Home Homeowners Owners Association ("Association"), a non-profit Georgia corporation, and covenant and agree to pay

Assessments") as may hereafter be charged by the Association in accordance with its charter and by-laws. The Declarant shall not be liable for the payment of any Dues and Assessments. For a period of two (2) years from the filing date of this Declaration or until such time as the Declarant shall sell or otherwise dispose of ninety-five (95%) per cent of the lots in the subdivision, whichever shall first occur, the Declarant shall be entitled to appoint the directors of the Association. Such period of developer control may be shortened (but not lengthened) at the election of the Declarant. At the expiration of such period, the directors of the Association shall be elected by the owners of lots on the basis of one vote per lot. Nothing herein shall be construed as limiting the right of the Declarant to exercise any vote to which it may be entitled by virtue of its ownership of lots, provided that after the turnover of developer control, the Declarant shall be entitled to vote only the Lots for which the Declarant has paid Dues and Assessments coming due since such turnover. Nothing herein shall prevent the Association from consolidating contiguous Lots held by one owner for purposes of voting and assessment.

The Dues and Assessments shall be used by the Association for the purpose of maintaining roads within the subdivision, any entrance structure or security gate and related equipment, and for other purposes which may from time to time be authorized by the Board of Directors of the Association. The Association shall have the authority to adopt reasonable rules and regulations for the administration and control of the subdivision. IT SHALL BE THE RESPONSIBILITY OF THE ASSOCIATION TO KEEP THE ROADS IN THE SUBDIVISION IN PROPER MAINTENANCE AND REPAIR. The Declarant shall have the right to turnover to the Association the subdivision roads at any time provided that same have been built to applicable specification.

During the period of developer control of the Association, this Declaration may be amended by the Declarant at any time and from time to time. Subsequent to turnover of developer control, this Declaration may be amended by 75% of the owners present and voting at a meeting of the owners, or by such supermajority through any other means provided by the Association bylaws.

The Dues and Assessments, together with charges, interest, costs and reasonable attorney's fees, in the maximum amount permitted by law, shall be a lien upon the Lot against which Dues and Assessments are made on the due date thereof. Such amounts shall also be the personal obligation of the person or entity who was the owner of the Lot on said due date. Each owner shall be liable for his or her portion of each assessment coming due while he or she is the owner of a Lot and his or her grantee shall be jointly and severally liable for such portions thereof as may be due and payable at the time of conveyance.

Any assessments not paid when due shall be delinquent. Any assessment delinquent for a period of more than ten (10) days shall incur a late charge of 10% of the amount due. Said amount together with the late charge shall accrue interest at the maximum allowable rate. In the event the assessment remains unpaid after sixty (60) days, the Association may, as the board shall determine, institute suit to collect such amounts and to foreclose its lien. Each Owner, by his or her acceptance of a deed to a Lot, vests in the Association or its agents the right and power to bring all actions against him or her personally for the collection of such charges as a debt or to foreclose the aforesaid lien in the same manner as other liens for the improvement of real property. The lien herein shall be subject to any security interest securing a bona fide purchase money loan or refinancing thereof made previous to the date of attachment of said lien.

11.

The Association shall have the authority to review any and all plans for the installation or construction of improvements upon any Lot. No Lot owner shall engage in such installation or construction (including exterior additions or alterations) without the prior written approval of the Association; provided however, that any application upon which a decision is not made by the

... shall be at the reasonable discretion of the Association, represent standards appropriate for the subdivision. The Association may likewise reject any plan if the Association reasonably finds that such plan would create aesthetic values which would adversely impact the monetary or common aesthetic value of the other Lots. The Association shall have the authority to promulgate reasonable specifications for design and construction of improvements on Lots.

12.

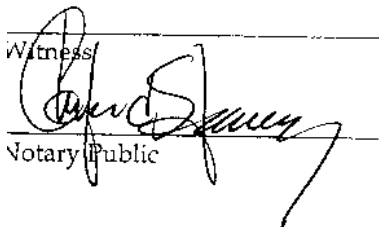
- a. This Declaration shall inure to the benefit of and shall be enforceable by (i) the Declarant so long as it is an Owner, (ii) the Association, and (iii) each Owner of a lot in the subdivision.
- b. In the event of a violation or breach of any restriction contained in this Declaration the Association shall give written notice by certified mail to the Owner setting forth in reasonable detail the nature of such violation or breach and the specific action or actions needed to be taken to remedy such violation or breach. If the Owner shall fail to take reasonable steps to remedy such violation or breach within thirty (30) days after the mailing of said written notice, then the Association (or the Declarant, acting on its behalf during the period of developer control) shall have the Right of Abatement.
- c. The Right of Abatement means the right of the Association, through its agents and employees, to enter at all reasonable times upon any lot or structure thereon, as to which a violation, breach or other condition to be remedied exists, and to take the actions specified in the notice to the Owner to abate, extinguish, remove, or repair such violation, breach or other condition which may exist thereon contrary to the provisions hereof, without being deemed to have committed a trespass or wrongful act solely by reason of such entry and such actions, provided such entry and such actions are carried out in accordance with the provisions of this article, and with the cost thereof including the costs of collection including reasonable attorneys' fees. Nothing herein shall be deemed to affect or limit the rights of Declarant, the Association or any Owner to enforce the terms and provisions hereof by appropriate judicial proceedings in the form of injunctive relief or otherwise. Any invalidation of one or more of the terms and provisions herein shall not affect the enforceability of the remaining terms and provisions.

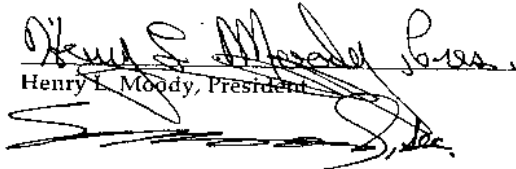
13.

An invalidation of one or more of these covenants or restrictions shall in no way effect any of the remaining provisions herein, which shall thereafter remain in full force and effect.

IN WITNESS WHEREOF, the undersigned do set their hand and seal.

MOUNTAINTOWN INVESTMENTS, INC.

Witness

Notary Public


Henry L. Moody, President

The My Mountain Home Property Owners Association, Inc., a Georgia non-profit corporation, hereby consents to this Amendment, this ____ day of _____, 2001.

Robert Whaley Hughes, President and Chief Executive Officer