

**AFTER RECORDATION, PLEASE RETURN THIS INSTRUMENT TO FRANK MARRO,
4979 BERESFORD COURT, NORCROSS, GA 30092 CROSS REFERENCE:
PLATS AND DOCUMENTS REFERENCED ON EXHIBIT "A"**

**DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND
EASEMENTS FOR RIVERFIELD SUBDIVISION**

THIS DECLARATION, made as of this ____ day of _____, 1994, by each of the undersigned owners of lots within the Riverfield Subdivision (as hereinafter defined; such owners being referred to individually as an "Owner" and referred to collectively as the "Declarant").

W I T N E S S E T H

WHEREAS, each of the undersigned Owners is an owner of a single-family residential subdivision lot (individually, a "Lot") within real property located in Gwinnett County, Georgia, commonly know as Units I, II, III, IV and V of "Riverfield Subdivision" as created by, and shown in, the plats more particularly described on Exhibit "A" attached hereto (collectively, the "Plat") which Plat is subject to the restrictive covenants (collectively, the "Covenants") recorded at the Deed Books and pages set forth on Exhibit "A" attached hereto, all in the records of Gwinnett County, Georgia; and

WHEREAS, and to implement Declarant's desire to preserve, maintain and enhance the values pertaining to the use and enjoyment of each Owner's Lot, Declarant desires to subject each Owner's Lot to certain private land use restrictions, obligations, assessments, liens and charges set forth below; and

WHEREAS, certain of the Owners have previously caused to be incorporated under the laws of the State of Georgia the Riverfield Homeowners Association, Inc. (the "Association") for the purpose of managing, maintaining, acquiring, operating, and improving the entry features and easements located in Riverfield Subdivision and Declarant desires to delegate and assign certain powers to the Association; and

WHEREAS, Declarant intends that every Owner of a Lot which is made subject to this Declaration does, by reason of such ownership, and by reason of this Declaration, become a member of the Association, subject to its valid rules and regulations and subject to the assessment by the Association pursuant hereto;

WHEREAS, Declarant intends this Declaration and the Association to be governed by the Georgia Property Owners' Association Act, O.C.G.A. Sections 44-3-20 et seq., as amended from time to time (the "Act");

NOW THEREFORE, Declarant declares that the properties which are made subject to this Declaration are and shall be held, transferred and occupied subject to this Declaration and the Act.

ARTICLE 1 - DEFINITIONS

Any capitalized terms not defined herein shall have the meanings set forth in the Act. In the event of any ambiguity in any of the definitions hereunder, the analogous definitions in the Act shall serve as a guide. The following terms when used in this Declaration shall have the following meanings:

Board shall mean the Board of Directors of the Association.

By-Laws shall mean the By-Laws of the Association.

Common Area shall mean all real property and property rights now or hereafter owned by the Association for the common use and enjoyment of the Owners.

Person shall mean any person, estate, corporation,

partnership, joint venture or any other such entity.

Property shall mean all real property as set forth in Article 2 of this Declaration, to the extent the Owner of the Lot is a signatory to this Declaration or to any subsequently filed instrument which evidences an intent to subject a Lot to this Declaration.

ARTICLE 2 - PROPERTY SUBJECT TO DECLARATION - ACT

2.1 This Declaration is hereby imposed upon, and Declarant hereby subjects the following described, property to this Declaration, which shall hereafter be held transferred and occupied and encumbered subject to this Declaration.

All those tracts or parcels of land lying and being in Gwinnett County, Georgia, and being all of the Lots of the Riverfield Subdivision, including the area designated "L/S ESMT" (Landscape Easement), all as per the Plat (as above defined).

2.2 Every Person who is or shall be a record owner by any acquisition of any interest in any portion of the Property shall be deemed by reason of taking such record title to agree to all the terms and provisions of this Declaration.

2.3 This Declaration and the Association is and will be governed by the Act (as above defined).

ARTICLE 3 - ASSOCIATION

Every Owner is and shall be a member of the Association; provided however, that any Person who owns such interest merely as security for the performance of an obligation shall not be a member of the Association. Each member shall have one vote, except that any member which owns an undivided interest in a Lot shall have a vote equal to that undivided interest. The membership rights of any member, including the right to vote, may be suspended by the Board. Any such suspension shall not affect such members' obligations to pay assessments past due or coming due during the period of suspension nor the lien in favor of the Association. All matters concerning meetings of Association shall be as specified in this Declaration, in the By-Laws and/or the Act.

ARTICLE 4 - ENTRYWAY PROPERTY/Common Area

4.1 Each of the Owners constituting the Declarant, hereby grant the Association a perpetual easement in and to that portion of the Property within the thirty (30) foot wide area designated on the Plat as "L/S ESMT" (Landscape Easement) for the purposes set forth herein. Such easement shall be for the purpose of constructing, maintaining and/or improving the improvements and landscaping located thereon (including, without limitation, the existing brick wall, sprinkler system, lighting facilities and sidewalk) and such easement shall be included in the "Common Area" defined herein.

4.2 Subject to this Declaration and the rights of the Association to maintain said Common Area in such way as it, in its sole discretion, deems advisable, every member of the Association shall have a right in the easement of enjoyment in and to the Common Area, and such easement shall be appurtenant to and shall pass with the title to all portions of the Property.

ARTICLE 5 - CREATION OF LIEN/MAINTENANCE OBLIGATION

5.1 Each owner of a Lot, by acceptance of an interest therein, whether or not expressed, is deemed to covenant and agree to pay to the Association annual assessments and special

assessments established and collected as herein provided. The annual and special assessments, together with interest thereon and costs of collection thereof, including reasonable attorney's fees, shall be a charge and a continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with interest thereon and costs of collection thereof, including reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such Lot at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to an Owner's successor-in-title unless expressly assumed by them.

5.2 The assessments levied by the Association shall be used exclusively for the costs and expenses incident to the operation of the Association. The common expenses of the Association to be funded by the annual assessments may include, but shall not necessarily be limited to, the costs of maintenance and repair of the Common Area and improvements thereon, the costs of maintenance of services furnished by the Association, the premiums for insurance (if any) purchased by the Association, the costs of operation, maintenance, repair and replacement of improvements on the Common Area, ad valorem real and personal property taxes and all costs and expenses incidental to the operation and administration of the Association, and establishment and maintenance of a reserve fund or funds.

5.3 The Board shall prepare a budget covering the estimated expenses of the Association for the coming year, such budget to include a capital contribution or reserve account in accordance with the needs of the Association. Such budget including the proposed annual assessments shall be delivered to each Owner not less than ten (10) days prior to the end of the fiscal year. The budget including the annual assessments prepared by the Board shall become effective unless disapproved by a vote of Owners holding a majority of the votes in the Association. In the event the proposed budget is disapproved or the Board fails for any reason to determine the budget for the succeeding year, then until a budget has been determined as provided herein, the budget and annual assessments in effect for the then current year shall continue for the succeeding year.

5.4 Additionally, the Association may levy special assessments for any budget item which is inadequate, common expenses or capital improvements, applicable to the current year only, provided that any such assessment shall have the assent of Owners holding a majority of the votes in the Association. The common expenses and/or special assessments shall be apportioned among the Owners of the Property in accordance with the voting rights set forth herein.

5.5 Written notice of any meeting called by the Board shall be sent to all members not less than twenty one (21) days in advance of the meeting. At any such meeting, the presence of members or of proxies entitled to cast twenty five percent (25%) of the votes of the Association shall constitute a quorum.

5.6 The assessments provided for herein shall commence on the first day of the fiscal year following the recordation of this Declaration. The due dates shall be established by the Board, and, unless otherwise provided, the Association shall collect annually from the Owner of each Lot the annual assessment for such Parcel. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Parcel have been paid.

5.7 Any assessments which are not paid within fifteen (15) days after the due date shall be delinquent and shall bear interest from the date of delinquency at the greater of (x) ten percent (10%) per annum or (y) ten percent (10%) of the

delinquent amount. In such case, the Association may bring an action against the Owner or Owners personally obligated to pay the same, or foreclose the lien against such Owner's Lot, and interest, costs and reasonable attorney's fees of any such action shall be added to the amount of such assessment. Each Owner, by his acceptance of an interest in a Lot, hereby expressly vests in the Association, and its agents, the right and power to bring all actions against such Owner personally for the collection of such charges as a debt and to enforce the aforesaid lien by all methods available for the enforcement of liens against real property, including foreclosure by an action brought in the name of the Association in a like manner as a mortgage foreclosure on real property, and such Owner hereby expressly grants to the Association a power of sale in connection with the foreclosure of said lien. The lien provided for in this Section shall be in favor of the Association and shall be for the benefit of all other Owners. The Association shall have the power to bid for the interest foreclosed at foreclosure sale and to acquire and hold, lease, mortgage and convey the same. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area, abandonment of his Lot or portion thereof, by renunciation of membership in the Association or otherwise. An Owner may give to the Association, nevertheless, subject to acceptance thereof by the Association, a deed in lieu of foreclosure.

5.8 The lien of the assessments provided for herein shall be superior to all other liens and encumbrances except only for liens of ad valorem taxes and the lien of any third party mortgage or security deed representing a first lien on said Lot. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to foreclosure or any proceeding in lieu thereof shall extinguish the lien of such assessments as to payments which become due prior to such sale or transfer, but no sale or transfer shall relieve the Owner at the time of transfer from personal liability nor such Lot from liability for any assessments becoming due after the transfer or Lot from the lien thereof.

ARTICLE 6 - POWERS OF ASSOCIATION AND BOARD

The administration of the Association, the setting of the budget and annual assessments, the maintenance, repair and operation of the Common Area and the enforcement of the Covenants shall be the responsibility of the Association, acting through the Board. The Association may enter into such agreements, and obtain such insurance as it deems desirable in connection with the foregoing and for the administration and maintenance of the Common Area. Notwithstanding the duties of the Association to maintain and operate the Common Area, the Association shall not be liable for injury or damage caused by the latent condition of the Common Area nor for injury caused by the elements, members or other persons; nor shall any officer or director of the Association be liable to any person for injury or damage by such officer or director in performance of the duties hereunder unless due to willful misfeasance of such officer or director. Each officer and director of the Association shall be indemnified by the members against all expenses and liabilities, including attorney's fees, reasonably incurred or imposed upon him in connection with any proceeding to which he may be a party or in which he may become involved by reason of his being or having been an officer or director of the Association.

ARTICLE 7 - GENERAL PROVISIONS

7.1 The Covenants and Restrictions of this Declaration shall run with and bind the land, shall be and remain in effect, and shall inure to the benefit of and be enforceable by the Association or the owners of any of the Property, their respective legal representatives, as successors and assigns, for

a term of 20 years from the day and year first above written. Said Covenants and Restrictions may be renewed and extended, in whole or in part, beyond said 20-year period for successive twenty (20) year periods if an agreement for renewal and extension is signed by members of the Association then entitled to cast the majority of the votes of the Association and has been filed for record in the Office of the Clerk of the Superior Court of Gwinnett County, Georgia.

7.2 Any notice required or permitted to be sent to any member pursuant to any provision of this Declaration may be served by depositing such notice in the mails, postage prepaid, addressed to the member or owner to whom it is intended at his last known place of residence, or to such other address as may be furnished to the secretary of the Association, and such service shall be deemed sufficient.

7.3 Whenever possible, each provision of this Declaration shall be interpreted in such a manner as to be effective and valid and in accordance with the provisions of the Act, but if any provision of this Declaration or the application thereof to any person or any property shall be prohibited or held invalid or in violation of the Act, such prohibition or invalidity shall not effect any other provision or the application of any provision which can be given effect without the invalid revision or application, and to this end, the provisions of this Declaration are declared to be severable.

7.4 The Covenants and Restrictions of this Declaration may be amended at any time by an instrument signed by members of the Association then entitled to cast the majority of the votes of the Association and shall not become effective until said instrument has been duly filed for record in the Office of the Clerk of the Superior Court of Gwinnett County, Georgia.

7.5 The Board shall have the right, power, and authority to determine all questions arising under or in connection with this Declaration and to construe and interpret its provisions, and any determination, construction, or interpretation made in good faith by the Board shall be binding on all Owners.

7.6 The restrictions created by this Declaration benefit and burden only the Property and no other land whatsoever. No Person owing land or having an interest in land outside of the Property shall have any right whatever to enforce this Declaration for the benefit of such land.

[THIS SPACE INTENTIONALLY LEFT BLANK]