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STATE OF GEORGIA

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COUNTY OF FAYETTE

SHEILA STUDDARD, CLERK

DECLARATION OF RESTRICTIONS AND PROTECTIVE COVENANTS
FOR
OAKLEY ESTATES

This DECLARATION OF PROTECTIVE COVENANTS is made and published this 9 day of November, 2001, by P.G.C., INC. (the Developer).

WHEREAS, the undersigned is now owner of that certain real property located in Land Lots 235-236 of the 4th District of Fayette County, Georgia consisting of Lots 1 through 24, in the office of the Clerk of Superior Court of Fayette County, Georgia, said plat being made a part hereof by reference; and

WHEREAS, the undersigned is desirous of subjecting subject property to the provisions of the Declaration.

NOW, THEREFORE, the undersigned hereby declares the property herein above described, including the improvements constructed or to be constructed hereon, is hereby subject to the provisions of this Declaration and shall be held, sold, transferred, conveyed, used, occupied and mortgaged or otherwise encumbered subject to the conditions herein contained which are expressly made for the purpose of protecting the value and desirability of the subject property, and shall run with the title to the subject property and be binding upon any and all persons and entities having any right, title or interest in all or any portion of the subject property, together with their respective heirs, legal representatives, successors and assigns and shall inure to the benefit of each and every owner of all or any portion hereof for a period of twenty (20) years from the date of recording.

THE FOLLOWING ARCHITECTURAL CONTROL COMMITTEE REVIEW AND APPROVAL PROCESS, CONSTRUCTION, LANDSCAPING AND LAND USE RESTRICTIONS SHALL APPLY TO EACH AND EVERY LOT AND PROPERTY OWNER IN "OAKLEY ESTATES".

PART ONE
ARCHITECTURAL CONTROL

No building, structure, fence, wall, walkway, driveway, driveway pipes, landscaping, detached buildings, sheds, maintenance structures, exterior lighting, children's "play houses", swimming pool, or any improvement of any kind shall be constructed, installed or erected upon any lot, without Architectural Control Committee review and approval. Nor shall any exterior addition to, or change or alteration of a home, be commenced (including without

limitation, the painting, standing, or other alteration of an exterior surface), not shall any planting of landscaping on a lot be undertaken or materially changed or altered, until the plans and specifications, including front and side elevations, have been submitted to and approved in writing by the Architectural Control Committee.

(i) The Architectural Control Committee shall be composed of Rod Wright and Melissa Wright. Rod Wright is the designated member of the Committee and has the full authority and right to act on behalf of the Committee until another Member of the Committee is designated. In the event of the death, incapacity or resignation of any Committee Member, the remaining Member shall have the right to designate a successor.

(ii) The designated Committee Member shall approve or disapprove plans and specifications submitted within thirty (30) days after plans have been submitted to the Committee (the burden shall be on the lot owner submitting the plans to obtain evidence of the receipt of the same by the Committee Member). If the Committee does not approve or disapprove submitted plans and specifications within thirty (30) days, plans and specifications shall be considered approved as though approved in writing by the Committee.

PART TWO
HOMEOWNER'S DUES

#150⁰⁰ (i) There is hereby assessed homeowner's dues in the amount of \$100.00 per year on each lot in the subdivision, which dues shall be used by the Architectural Control Committee to maintain the entrance to the subdivision. These dues may be increased by a reasonable amount in the discretion of the Architectural Control Committee if additional funds are needed to meet the above described purpose.

(ii) The within dues, if not paid, shall constitute a lien on any lot upon which these dues are assessed.

PART THREE
LAND USE, RESTRICTIONS & CONSTRUCTION PARAMETERS

(i) **ALL STATE AND COUNTY RESTRICTIONS** and building codes, health regulations, zoning restrictions and the like applicable to the property now or hereafter made subject to these Protective Covenants shall be observed. Purchasers and future Purchasers of lots in OAKLEY ESTATES, by acceptance of Deed conveying title, understands and agrees to comply with the Architectural Control Committee's review and approval process and further agrees to comply with restrictions, beyond and in addition to, those required by the State of Georgia and Fayette County.

(ii) **ALL LOTS IN OAKLEY ESTATES** shall be known, described and used solely as **SINGLE FAMILY RESIDENTIAL LOTS**. All lots must

include a two (2) car garage with door(s) for enclosure purposes. Garages may be attached or detached. If detached from the main dwelling, garages must be constructed of like and similar exterior materials and colors including roof materials and colors. Plans and specifications for detached garages shall be submitted to the Architectural Control Committee as any other structure. The Garage, detached or connected to the main dwelling, shall open and face to the side or rear of the home. Nor carports will be allowed. All sell houses shall be subject to the same requirements as listed with garages.

(iii) SINGLE STORY "RANCH" HOMES shall contain a MINIMUM of 2500 SQUARE FEET of finished, heated and air conditioned, living space on the main level. TWO STORY HOMES shall contain a MINIMUM of 3000 SQUARE FEET of finished, heated and air conditioned, living space in addition to any "finished" space in a basement. The above square footage requirements are exclusive of porches, garages, decks, patios, attic space and basements (finished or unfinished).

(iv) PREVIOUSLY CONSTRUCTED HOMES AND/OR MODULAR HOMES, complete or incomplete shall not be permitted to be relocated to any lot.

(v) UNFINISHED CONCRETE OR CONCRETE BLOCK shall not be exposed to view on any portion of the home. All block and unfinished concrete shall be veneered or faced with an acceptable finished material.

(vi) ABOVE GROUND SWIMMING POOLS shall not be allowed on any lot.

(vii) ALL UTILITIES shall be underground.

(viii) ABOVE GROUND FUEL TANKS shall not be allowed on any lot.

(ix) EROSION CONTROL AND CONTAINING AND THE REMOVAL AND/OR DISPOSAL OF CONSTRUCTION DEBRIS shall be a responsibility of each lot owner.

(x) NO INOPERATIVE MOTOR VEHICLES shall be stored on any lot unless the vehicle is temporarily stored out of sight (screened) from adjacent homes and driveways for the purpose of restoration.

(xi) NO MORE THAN ONE (1) FARM ANIMAL per acre, determined upon lot size, shall be allowed. The term "Farm Animal" shall include horses and cows. Any other type of farm animal shall require the approval and consent of the Architectural Control Committee.

(xii) LARGE COMMERCIAL VEHICLES shall not be allowed to be parked on any lot unless screened from view from adjacent homes and driveways.

(xiii) **NO HOMES** shall be used as **BOARDING HOUSES** whereby "rooms" are rented. **RENTAL OF HOMES** shall only be allowed if rented to a "Single Family".

(xiv) **NO LOT SHALL BE SUBDIVIDED** in such a manner as to permit construction of a "Second" home.

(xv) **BUILDING SETBACKS** from the front, sides and rear property lines shall be reviewed and approved by the Architectural Control Committee. Setbacks greater than those required by Fayette County, may be required by the Architectural Control Committee.

(xvi) **EACH OWNER SHALL MAINTAIN THEIR LOT**, whether a home has been built or not, in a neat and attractive condition at all times. No lot shall be used as a storage or dumping ground for rubbish or discarded materials. If an owner fails to maintain a lot in a neat and attractive condition. P.G.C., INC., or the Architectural Control Committee, may enter upon the lot for the purpose of restoring the lot to a neat and attractive condition. The lot owner shall be personally liable for the cost thereof, and if not paid within thirty (30) days, such costs shall be a permanent lien upon said lot enforceable by P.G.C., INC., or the Architectural Control Committee by proceedings at law or equity.

(xvii) **ONLY THE OWNERS OF LOTS ADJOINING LAKES** shall be allowed to place boats in lakes, fish or in anyway use the lake(s).

PART THREE
GENERAL PROVISIONS

(i) **REMEDIES** - The restrictions shall be binding on the lots and tracts and the owners thereof, regardless of the source of title of such owners, and any breach thereof, if continued for a period of thirty (30) days from and after P.G.C., INC. shall have notified in writing the owner or resident of the lot to which such has been committed, to refrain from continuance of such action and to correct such breach, P.G.C., INC. shall have the right to bring an action in any court having jurisdiction thereof to correct such breach. Any court or legal fees resulting as to correct such breach shall be paid by the lot owner committing such breach. P.G.C., INC. shall be entitled to such injunction and the cost of court and legal fees on the mere proof of the breach and without the necessity of proving actual damages, injury or any prospect thereof.

(ii) **GRANTEE'S ACCEPTANCE** - Each Grantee of any lot or tract, by acceptance of a deed conveying title thereto, shall accept such title, whether or not it shall be so expressed in any such deed, upon and subject to the restrictions and the jurisdiction, rights and powers of The Architectural Control Committee and agrees to keep, observe, comply with the perform said restrictions.

(iii) **AMENDMENT & WAIVER** - These Covenants may be amended by the Developer unilaterally at any time until such time as Developer

no longer owns any lot in OAKLEY ESTATES. Thereafter, these Covenants and restrictions herein may be amended in writing by approval of 51% of the lot owners and the approval of the Architectural Control Committee and recorded at the Clerk's office of the Superior Court of Fayette County. The Architectural Control Committee may grant waivers from these Covenants and restrictions where unique and unusual circumstances prevail. Such waivers shall be in writing.

(iv) **ENFORCEMENT** - Any lot owner in "OAKLEY ESTATES" shall have the right to enforce said Covenants and restrictions by due legal process. It is not the responsibility of the developer, P.G.C., INC. or Architectural Control Committee, to prosecute any proceedings at law or equity on behalf of other lot owners.

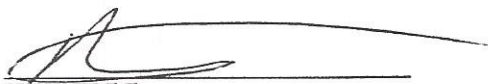
(v) **TERMS** - This Declaration of Restrictions and Protective Covenants for "OAKLEY ESTATES" are to run with the land and shall be binding on all parties for a period of twenty (20) years from the date recorded, after which time said Covenants shall automatically be extended for successive periods of ten (10) years unless a majority of lot owners agree in writing to eliminate or change these Covenants in whole or part.

(vi) **SEVERABILITY** - Invalidation of any one of these Covenants by judgement of court order shall in no way affect any of the other provisions which shall remain in full force and effect. Nothing contained in this Declaration shall impair or defeat the lien of any mortgage or deed to trust made in good faith and for value, but titles to any property subject to this Declaration obtained through sale, or otherwise, shall thereafter be held subject to all of the Protective Restrictions and Covenants hereof.


WITNESS the hand and seal of the undersigned the date and year first written.

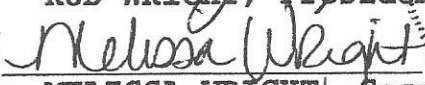
Signed, sealed and delivered
in the presence of:

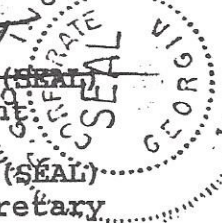
P.G.C., INC.



WITNESS

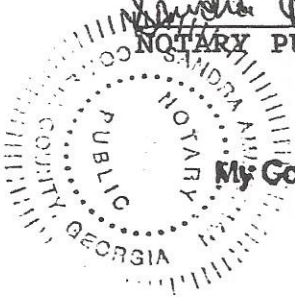
BY:  (SEAL)
ROD WRIGHT, President

BY:  (SEAL)
MELISSA WRIGHT, Secretary





NOTARY PUBLIC



My Commission Expires 12th Day of March, 2004