

Rebecca Keaton

REBECCA KEATON
CLERK OF SUPERIOR COURT Cobb Cty. GA.

Emu

After recording, please return to:
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[Space Above Reserved for Recording Data]

STATE OF GEORGIA
COUNTY OF COBB

Cross Reference: Deed Book: 13092
Page: 346

FOURTH AMENDMENT TO THE DECLARATION OF PROTECTIVE COVENANTS, FOR OLDE IVY AT VININGS TOWNHOMES

WHEREAS, the Declaration of Protective Covenants, for Olde Ivy At Vinings Townhomes was recorded on November 19, 1999 in Deed Book 13092, Page 346 *et seq.* of the Cobb County, Georgia land records, as amended, ("Declaration"); and

WHEREAS, Article XIV, Section 5 of the Declaration provides that the Declaration may be amended by the affirmative vote or written consent, or any combination thereof, of Owners of at least two-thirds (2/3) of the Units (other than Units of Declarant so long as the consent of Declarant is required) and the consent of Declarant (so long as Declarant owns any property for development and/or sale in the Community or has the right unilaterally to annex additional property to the Community); and

WHEREAS, the consent of the Declarant is no longer required as the Declarant no longer owns any property for development and/or sale in the Community nor has the right to unilaterally annex property to the Community; and

WHEREAS, Owners of at least two-thirds (2/3) of the Units have approved this Amendment in accordance with the provisions of the Declaration with all required notices duly given; and

NOW, THEREFORE, the Declaration is hereby amended as follows:

1.

The first sentence of Article IV, Section 2 is amended by: (1) deleting the word "and" just prior to Section (c); and (2) by the addition of a new subsection (d) at the end of the first sentence thereof, which subsection shall read as follows:

(d) Group Specific Maintenance Assessments against the group of Courtyard Homes (being defined as the group of 24 Units, being 2280 Ivy Crest Lane through 2293 Ivy Crest Lane and 4724, 4726, 4728, 4730, 4732 Ivy Ridge Drive and 4734 through 4744 Ivy Ridge Drive) and/or the group of Townhomes (being defined as the group of 96 Units, being 2300 English Ivy Ct through 2323 English Ivy Ct and 4602 Ivygate Circle through 4686 Ivygate Circle and 4709 Ivy Ridge Drive through 4720 Ivy Ridge Drive and 4725, 4727, 4729, 4731 and 4733 Ivy Ridge Drive) which assessments are established pursuant to the terms of this Declaration.

2.

The first sentence of the third paragraph of Article IV, Section 2 is amended by the addition of the phrase "Except as provided in Article IV, Section 8.1 or otherwise herein" at the beginning of the sentence so that the sentence reads as follows:

Except as provided in Article IV, Section 8.1 or otherwise herein, assessments shall be paid at a uniform rate per Unit in such manner and on such dates as may be fixed by the Board of Directors, which may include, without limitation, acceleration, upon ten (10) days' written notice, of assessments for delinquents.

3.

Article IV is amended by the addition of the following as Section 8.1:

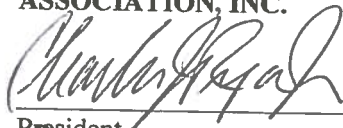
Section 8.1. Group Specific Maintenance Assessment. In recognition of the disparity of the costs to repair/maintain the group of Courtyard Homes and the group of Townhomes, the Board may, in its discretion, establish a Group Specific Maintenance Assessment that can be assessed to the group of Courtyard Homes and/or the group of Townhomes for the purpose of funding maintenance and repairs, including but not limited to roof repairs, downspouts, gutters, exterior building surfaces, exterior garage door surfaces and plumbing. Group Specific Maintenance Assessments are to be uniformly allocated among the group of Units within the Courtyard Homes and/or the Townhomes and would not include expenses such as management fees, pest control, trash collection, insurance, or other activities that are not directly for the purpose of physical maintenance of the affected Units. A Group Specific Maintenance Assessment, if any, shall be considered a constituent portion of the annual assessment for a Unit. Provisions of Sections 1 through 7 of this Article IV for assessments also apply to any Group Specific Maintenance Assessment component of the assessment. If there is a conflict or inconsistency between this provision and any other provision of the Declaration, then this provision shall control.

IN WITNESS WHEREOF, the undersigned officers hereby certify that this Amendment to the Declaration was duly approved by required percentage of Owners of the Association, with any required notices duly given.

Sworn to and subscribed before me
this _____ day of _____

 [Notary Seal]
Notary Public

**OLDE IVY at VININGS TOWNHOME
ASSOCIATION, INC.**

By:  _____ (Seal)
President

Attest:  _____ (Seal)
Secretary

[Corporate Seal]