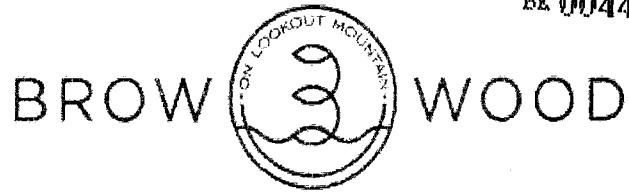


Kathy D. Page
Clerk Superior Court, Dade County, Ga.
Bk 00446 Pg 0632-0689



AMENDED AND RESTATED

DECLARATION

OF

COVENANTS & RESTRICTIONS

FOR

BROW WOOD

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**AMENDED AND RESTATED DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
BROW WOOD**

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**AMENDED AND RESTATED DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
BROW WOOD**

PREFACE

At its worst a community is nothing more than individuals living in close proximity to one another. A community can be much more. It can be a group of people who share the same ideals, goals, and interests and who will work cohesively with one another toward the fulfillment of those goals. Brow Wood is just such a community. Its property owners have recognized the unique opportunity that home ownership at Brow Wood presents; to be a part of a larger neighborhood of like minded individuals, experienced at living with an appetite for more. Where opportunities for work, play, study, worship, and relationships know no limits. For centuries, Lookout Mountain has been a city on a hill, a community known as much for safety and fellowship as its unspoiled woodlands and valley vistas. Whether a lifelong resident of the Mountain wishing to simplify life and partake in a diverse, supportive community, or a world traveler looking for quality in life, Brow Wood is equally home to all its residents.

The true measure of society is not what it permits or prohibits, or how it enforces the rules it sets for its members. The true measure of a society is trust. Can each member of society trust their neighbor to look out not just for their best interest, but also to act in furtherance of the interests of those around them? The foundation of BrowWood is not this document, but the fact that its residents care for and look out for each other.

Brow Wood is a Christ-centered development managed by a Board and served by employees who are:

- People of integrity willing to tell the truth even when it could affect their welfare.
- People who are intrinsically motivated to serve those who will at times be difficult to serve because of mental or physical impairment.
- People who communicate clearly, carefully, tactfully and patiently in ways that build up, not tear down.
- People who consider it important to be part of a community, who work well with others and who unite rather than divide.
- People who submit to the authority of their superiors and to the laws of the land.

Brow Wood does not discriminate on the basis of race, age, religion, national origin, gender or sexual orientation. While the community will be typically occupied by active adults over the age of 55 because of the anticipated independent living, assisted living, trails and handicapped access, the community will not discriminate on the basis of age and will accept buyers of any age, with or without children. Instead, the management and employees of Brow Wood hold to the golden

rule, to treat our neighbors as we would want to be treated. Brow Wood residents need not be associated with any denomination, hold to any creed, or be members of a church of any kind. While Bible Studies and other Christian activities are encouraged, they will be initiated by the community, but not any particular church or religious organization. Additionally, legal use of alcohol is permitted at Brow Wood.

The Architectural Review Committee described herein is given broad discretion to grant waivers and exceptions to the restrictive covenants in this Declaration which foster the ideals for Brow Wood and which benefit the community as a whole. Different architectural standards and design guidelines may be developed for the Brow Lots and the Brow View Lots, in an effort to enhance the overall community. The applications of this Declaration may, in order to benefit the community, be applied differently to the various portions of the community.

Intentionally developed adjacent to Covenant College, Brow Wood desires to become a good and compatible neighbor to the college so that residents will be welcome on campus. Our desire is to have students who might work at Brow Wood be in an environment that will compliment and reinforce the ideals and mission of Covenant.

This document will establish a framework within which these coordinated efforts can be undertaken. It sets out a form of governance for the community, the rights and responsibilities of its members, as well as standards for design, construction, maintenance, and preservation of the community.

*We imperatively require a perception of and an homage to beauty in our companions.
Other virtues are in request in the field and workyard, but a certain degree of taste is not
to be spared in those we sit with.*

- Ralph Waldo Emerson -

DECLARATION

AALC, INC., a Georgia not-for-profit corporation (herein "Community Developer"), as owner of certain real property located in Dade County, Georgia, as more particularly described in Exhibit A attached hereto (herein "Property"), desires to create thereon a unique community known as "Brow Wood" (herein "Community"). Community Developer desires to provide for the preservation of the land values and home values when and as the Property is improved and desires to subject the Community to certain covenants, restrictions, easements, affirmative obligations, charges and liens, as hereinafter set forth, each and all of which are hereby declared to be for the benefit of the Community and each and every owner of any and all parts thereof; and

Community Developer has deemed it desirable, for the efficient preservation of the values and amenities in the Community, to create an entity to which should be delegated and assigned the power and authority of holding title to and maintaining and administering the Common Properties (as hereinafter defined) and administering and enforcing the covenants and restrictions governing the same and collecting and disbursing all assessments and charges necessary for such maintenance, administration and enforcement, as hereinafter created.

Community Developer has caused or will cause to be incorporated under the laws of the State of Georgia, BROW WOOD OWNERS' ASSOCIATION, INC., a Georgia not-for-profit corporation ("BWOA") and BROW WOOD HOMEOWNERS' ASSOCIATION, INC., a Georgia not-for-profit corporation ("BWHA"), for the purpose of exercising the above functions and those which are more fully set out hereafter.

The Community Developer hereby subjects the Property, and such additions thereto as may hereafter be made, to the terms of this Declaration and declares that the same is and shall be held, transferred, sold, conveyed, leased, occupied and used subject to the covenants, restrictions, conditions, easements, charges, assessments, affirmative obligations and liens (sometimes referred to as the "Covenants") hereinafter set forth. These Covenants shall touch and concern and run with the Property and each Lot thereof.

This Amended and Restated Declaration supersedes and replaces that certain Declaration of Covenants and Restrictions for Brow Wood recorded in Book 439, Page 455 in the Superior Court Clerk's Office of Dade County, Georgia.

ARTICLE I DEFINITIONS

The following words and terms, when used in this Declaration, or any Supplemental Declaration (unless the context shall clearly indicate otherwise) shall have the following meanings:

1.01 Architectural Review Committee. "Architectural Review Committee" shall mean and refer to that Committee formed and operated in the manner described in Section 4.01 hereof.

1.02 Association(s). "Association(s)" shall mean the BWHHA and the BWOA.

1.03 BWHHA Board of Directors or BWHHA Board. "BWHHA Board of Directors" or "BWHHA Board" shall mean the governing body of the BWHHA established and elected pursuant to this Declaration.

1.04 BWOA Board of Directors or BWOA Board. "BWOA Board of Directors" or "BWOA Board" shall mean the governing body of the BWOA established and elected pursuant to this Declaration.

1.05 BWHHA Bylaws. "BWHHA Bylaws" shall mean the Bylaws of the BWHHA, the initial text of which is set forth in Exhibit B attached hereto and made a part hereof.

1.06 BWOA Bylaws. "BWOA Bylaws" shall mean the Bylaws of the BWOA, the initial text of which is set forth in Exhibit C attached hereto and made a part hereof.

1.07 Boards. "Boards" shall mean the BWOA Board and the BWHHA Board.

1.08 Common Expense. "Common Expense" shall mean and include (a) expenses of administration, maintenance (including the mowing of grass by the Associations and installation, maintenance and repair of street lighting), repair or replacement of the Common Properties; (b) expenses agreed upon as Common Expenses by the Associations; (c) expenses declared Common Expenses by the provisions of this Declaration; and (d) all other sums assessed by the Boards pursuant to the provisions of this Declaration.

1.09 Common Properties. "Common Properties" shall mean and refer to those tracts of land and any improvements thereon which are deeded or leased to the Associations and designated in said deed or lease as "Common Properties." The term "Common Properties" shall also include any personal property acquired by the Associations if said property is designated as a "Common Property." All Common Properties are to be devoted to and intended for the common use and enjoyment of the Owners, persons occupying Homes or accommodations of Owners on a guest or tenant basis, and visiting members of the general public (to the extent permitted by the BWHHA Board subject to the fee schedules and operating rules adopted by the Associations; provided, however, that any lands which are leased by the Associations for use as Common Properties shall lose their character as Common Properties upon the expiration of such lease. The Common Properties may include but not be limited to streets, street lights, entrance area with improvements, entrance and street signs, parks, ponds, medians in roadways, gazebos, pavilions, maintenance easement areas, and landscaping easement areas. The Community Developer reserves the right to make a determination that some or all of the Common Properties may not be

built. If and when the Common Properties are constructed and built, the maintenance and repair shall become the responsibility of the Associations.

1.10 Community Developer. "Community Developer" shall mean AALC, Inc., a Georgia not-for-profit corporation and its successors and assigns.

1.11 Covenants. "Covenants" shall mean the covenants, restrictions, conditions, easements, charges, assessments, affirmative obligations and liens set forth in this Declaration.

1.12 Declaration. "Declaration" shall mean this Amended and Restated Declaration of Covenants and Restrictions for Brow Wood and any supplemental declaration filed pursuant to the terms hereof.

1.13 First Mortgage. "First Mortgage" shall mean a recorded Mortgage with priority over other Mortgages.

1.14 First Mortgagee. "First Mortgagee" shall mean a beneficiary, creditor or holder of a First Mortgage.

1.15 Home. "Home" shall mean any building situated upon the Properties designated and intended for use and occupancy by a single family.

1.16 Lot or Lots. "Lot" or "Lots" shall mean and refer to any improved or unimproved parcel of land located within the Property which is intended for use as a site for a single-family detached Home or townhome, as allowed herein, as shown upon any recorded final subdivision plat of any part of the Property, with the exception of the Common Properties.

1.17 Manager. "Manager" shall mean a person or firm appointed or employed by the Boards to manage the daily affairs of the Associations in accordance with instructions and directions of the Boards.

1.18 Member or Members. "Member" or "Members" shall mean any or all Owner or Owners.

1.19 Mortgage. "Mortgage" shall mean a Georgia Deed to Secure Debt.

1.20 Mortgagee. "Mortgagee" shall mean a beneficiary, creditor, or holder of a Deed to Secure Debt.

1.21 Owner. "Owner" shall mean and refer to the Owner as shown by the real estate records in the office of the Recorder, whether it be one or more persons, firms, associations, corporations, or other legal entities, of fee simple title to any Lot, situated upon the Property, but, notwithstanding any applicable theory of a mortgage, shall not mean or refer to the Mortgagee or

holder of a security deed, its successors or assigns, unless and until such Mortgagee or holder of a security deed has acquired title pursuant to foreclosure or a proceeding or deed in lieu of foreclosure; nor shall the term "Owner" mean or refer to any lessee or tenant of an Owner. In the event that there is recorded in the office of the Recorder, a long-term contract of sale covering any Lot within the Property, the Owner of such Lot shall be the purchaser under said contract and not the fee simple title holder. A long-term contract of sale shall be one where the purchaser is required to make payments for the property for a period extending beyond twelve (12) months from the date of the contract, and where the purchaser does not receive title to the property until such payments are made although the purchaser is given the use of said property. The Community Developer may be an Owner.

1.22 Property. The "Property" shall mean and refer to the real property described in Section 2.01 hereof, and additions thereto, which is subjected to this Declaration or any supplemental declaration under the provisions hereof. The Property is divided into Brow Lots and Brow View Lots, all as shown the plat to be recorded in the Recorder's Office.

1.23 Record or To Record. "Record" or "To Record" shall mean to record pursuant to the laws of the State of Georgia relating to the recordation of deeds and other instruments conveying or affecting title to real property.

1.24 Recorder. "Recorder" shall mean and refer to the Clerk of the Superior Court of Dade County, Georgia.

ARTICLE II PROPERTIES, COMMON PROPERTIES AND IMPROVEMENTS THEREON

2.01 Property. The covenants and restrictions set forth in this Declaration, as amended from time to time, are hereby imposed upon the real property located in Dade County, Georgia and more particularly described on Exhibit A attached hereto and additions or amendments thereto, which shall hereafter be held, transferred, sold, conveyed, used, leased, occupied and mortgaged or otherwise encumbered subject to the Declaration. Additionally, any easements on any real property retained by or granted to the Community Developer or the Association for the purpose of erection and maintenance of streets, entrance signs or street lights, or landscaping and maintenance thereof, shall also be considered Property and subject to this Declaration. Every person who is or shall be a record Owner shall be deemed by the taking of such record title to agree to all the terms and provisions of this Declaration.

2.02 Associations. The Community Developer has caused the Associations to be formed and incorporated under the laws of Georgia for the purpose of carrying on one or more of the functions of a homeowners' association and a property owners' association including, but not limited to, exercising all the powers and privileges and performing all the duties and obligations

set forth in this Declaration. Every person who is an Owner is and shall be a Member of the Associations as more particularly set forth in the Bylaws of the Associations.

2.03 Additions to Property. Additional lands may become subject to, but not limited to, this Declaration in the following manner:

(a) Additions. The Community Developer, its successors, and assigns, and AALC, Inc. ("AALC") in the event the Community Developer is no longer AALC shall have the right, without further consent of the Associations, to bring within the plan and operation of this Declaration additional properties in future stages of the Community beyond those described in Exhibit A. The additions authorized under this Section shall be made by filing a Supplementary Declaration of Covenants and Restrictions with respect to the additional property which shall extend the operation and effect of the Covenants of this Declaration to such additional property after which it shall fall within the definition of Property as herein set forth.

The Supplementary Declaration may increase or decrease the minimum square foot requirements for a Home and contain such other complementary additions and/or modifications of the covenants and restrictions contained in this Declaration as may be necessary or convenient, in the sole judgment of the Community Developer or AALC, to reflect the different character, if any, of the added properties and as are not inconsistent with this Declaration, but such modifications shall have no effect on the Property as described in Section 2.01 above.

(b) Separate Associations. For any additional property subjected to this Declaration pursuant to the provisions of this Section, there may be established by the Community Developer an additional association limited to the Owners of such additional property in order to promote their social welfare, including their health, safety, education, culture, comfort, and convenience, to elect representatives to the Board of the BWOA, to receive from the BWOA a portion, as determined by the BWOA Board, of the annual assessments levied pursuant hereto and use such funds for its general purposes, and to make and enforce rules and regulations of supplementary covenants and restrictions, if any, applicable to such additional lands. The BWOA may collect Assessments from any such additional association.

2.04 Mergers. Upon a merger or consolidation of the Associations with another association, its properties, rights and obligations may, by operation of law, be transferred to another surviving or consolidated association or, in the alternative, the properties, rights and obligations may, by operation of law, be added to the properties of the BWOA as a surviving corporation pursuant to a merger. The surviving or consolidated association may administer the covenants and restrictions established by this Declaration.

2.05 Common Properties and Improvements Thereon. The Community Developer will install initially the streets and one or more entrance signs to the Community. The streets and signs shall become part of the Common Properties when the Community Developer conveys them an Association, at which time such Association shall become responsible for the

operation, maintenance, repair and replacement of the streets and signs. Alternatively, the Community Developer may transfer and convey the streets to Dade County, Georgia and dedicate them as public streets. The Community Developer may also landscape the entrance areas (whether privately or publicly owned) and other areas where it may or may not have reserved an easement. These areas shall become Common Properties when conveyed to an Association and such Association shall then become responsible for maintenance of the landscaped areas. Additionally, the Community Developer may install gazebos, pavilions, walking trails, one or more ponds, street lights and/or street signs and other improvements which likewise will become Common Properties when conveyed to an Association. The Community Developer and any Association may add additional Common Properties from time to time as they see fit. The Common Properties shall remain permanently as streets and open space except as improved, and there shall be no subdivision of same, except as otherwise provided herein. No building, structure or facility shall be constructed in or on the Common Properties unless it is purely incidental to one or more of the uses above specified. The Community Developer may reserve to itself or its designees the exclusive use of any areas as storage areas or construction yards as may be reasonably required, convenient or incidental to the sale of Lots and/or the construction improvements on the Common Properties. All Common Properties must be maintained, repaired and replaced by an Association so as to be kept in at least the same condition and of at least the same quality as initially constructed, it being the intent for the Common Properties not to deteriorate in quality or condition.

ARTICLE III
COVENANTS, USES AND RESTRICTIONS

3.01 Application. It is expressly stipulated that the Covenants set forth in this Article III apply solely to the Property described in Exhibit A, which Property is intended for use as single-family residential Lots only. These Covenants are not intended to apply to any other lots, tracts or parcels of land in the area or vicinity, owned by the Community Developer. Specifically, the Community Developer, its successors or assigns, reserve the right to use or convey such other lots, tracts and parcels with different restrictions.

3.02 Residential Use.

(a) All of the Lots in the Community shall be known and described as, residential lots, and no structure shall be erected, altered, placed or permitted to remain on any Lot other than as provided in these Covenants and in supplements hereto, or except as provided for in a deed of conveyance from the Community Developer.

(b) "Residential," refers to a mode of occupancy, as used in contradistinction to "business", "commercial" or "mercantile" activity and, except where otherwise expressly provided, "residential" shall apply to temporary as well as permanent uses, and shall apply to vacant Lots as well as to Homes constructed thereon.

(c) No Lot may be used as a means of service to business establishments or adjacent property, including but not limited to supplementary facilities or an intentional passageway or entrance into a business or another tract of land, whether a part of the Property, unless specifically shown on a plat or consented to by Community Developer or the BWAHA Board in writing.

3.03 Prohibited Uses. No Owner may use a Lot or any portion of the Community for any industrial use or any business or service that conflicts with Covenant College's mission and purpose (e.g., businesses or services offering sexually-oriented materials, products, or programs; businesses or services not protecting the rights of unborn children; businesses or services offering any gaming or gambling operations; or other activities deemed by the Community Developer, AALC or the BWAHA Board to be in conflict with the College's mission or purpose). No Owner may use a Lot for housing for students attending any college or university, other than the lineal descendants of the Owner of such Lot.

3.04 No Multi-Family Residences, Business, Trucks. No Home shall be designed, patterned, constructed or maintained to serve, or for the use of more than one single family, and no Home shall be used as a multiple family Home at any time, nor used in whole or in part for any business service or activity, or for any commercial purpose; nor shall any Lot be used for business purposes, or for trucks or other equipment inconsistent with ordinary residential uses. No panel, commercial or tractor trucks shall be habitually parked in driveways or overnight on streets in front of any of the Lots.

3.05 Minimum Square Footage. No single-family detached Home or townhome, as allowed hereunder, shall be erected or permitted to remain on the Property unless it has the number of square feet of enclosed living area measured from the exterior walls, exclusive of open porches or screened porches, carports, garages or basements, set forth in this Section. For the purposes of this Section, stated square footage shall mean the minimum floor area required, and floor area shall mean the finished and heated living area contained within the residence, exclusive of open porches, garages, and steps. In the case of any question as to whether a sufficient number of square feet of enclosed living area have been provided, the decision of the Community Developer or the Architectural Review Committee shall be final. Any second floor construction must be approved by the Architectural Review Committee and may not block the view of any other Home. The minimum number of square feet required may vary from phase to phase. The minimum number of square feet required is as follows:

A. Homes constructed on Brow Lots shall contain between twenty-four hundred (2,400) and thirty-six hundred (3,600) square feet, with a minimum of eighteen hundred (1,800) square feet on the first floor.

B. Homes constructed on Brow View Lots shall contain between sixteen hundred (1,600) and twenty-eight hundred (2,800) square feet, with a minimum of sixteen hundred (1,600) square feet on the first floor.

C. Each individual townhome shall contain between 1,600 and 2,900 square feet, with a minimum of 1,600 square feet on the first floor.

3.06 Rearrangement of Lot Lines. Not more than one Home shall be erected or maintained on any one Lot. Contiguous Lots may not be combined for the purpose of erecting an approved Home thereon. Except for Lots which are subdivided for the construction of townhomes, Lots may not be resubdivided so as to create a smaller area than originally deeded to a Lot Owner and as shown on the subdivision plat.

3.07 Temporary Structures. No part of any Lot shall be used for residential purposes until a completed Home, conforming fully to the provisions of these Covenants, shall have been erected thereon. The intent of this Section is to prevent the use thereon of a garage, incomplete structure, trailer, barn, tent, outbuilding or other structure as temporary living quarters before or pending the erection of a Home. No structure of temporary character, including trailers and similar structures, shall be erected or permitted to remain on any Lot except during the period of construction. No Home may be moved from another location to any Lot in the Community.

Neither the foregoing nor any other section of this Declaration shall prevent the Community Developer or any builder approved by the Community Developer from constructing a Home for use as a model Home that may contain office-type furniture and be used for conducting the business of either selling that Home or other Homes within the Community, nor shall the foregoing or any other section of this Declaration prevent the Community Developer from designating a Lot or Lots from time to time for the temporary placement of a trailer or other suitable structure for use as an office and/or sales center by the Community Developer and/or approved builders at the sole discretion of the Community Developer.

3.08 Rainwater Drainage. All side and rear property lines are dedicated drainage easements and may be used for drainage. Each Lot must be graded so as not to obstruct these easements. All drainage should be directed to these easements, and these easements must be graded so water flows to the street or to an adjoining drainage easement.

3.09 Utility Easement. A perpetual easement is reserved on each Lot, as shown on the recorded plat, for the construction and maintenance of utilities such as electricity, gas, water, sewerage, drainage, etc., and no structure of any kind shall be erected or maintained upon or over said easement.

3.10 Frontal Appearance. All Homes shall have conventional and acceptable frontal appearance from the main street fronting said Lots.

3.11 Building Requirements. All buildings or structures of any kind constructed on any Lot shall have full masonry foundations and chimneys, and no exposed block, concrete or plastered foundations shall be exposed to the exterior above grade level. The entire exterior sides of each Home must be covered with stone, brick, wood (horizontal boards, vertical board and batten, or similar), masonite (horizontal board, textured board, textured or grooved panels or similar), or stucco or combination thereof. Any other materials must be approved in writing by the Community Developer or the Architectural Review Committee. All exposed concrete block or poured concrete foundations and retaining walls must be covered with stone, brick, or stucco to complement the Home. All sheet metal work (roof caps, flashings, vents, chimney caps) must be painted to match the roof or must be copper. Gutters and downspouts must be painted in approved colors or must be copper. All roof stacks and plumbing vents must be placed on rear slopes of roofs; provided, however, that for good cause shown, the Community Developer or the Architectural Review Committee may make exceptions as to the placement of such roof stacks and plumbing vents. When a Home will have a rear exterior that faces Common Property, another Lot, or street, then the finish of the rear exterior must be the same as the front and side exteriors thereof, and rear exterior must be designed to look like the front of the Home.

3.12 Fences. No fences shall exceed four (4) feet in height and will be allowed on any Lot without the prior written consent of the Community Developer or the Architectural Review Committee. Wire or chain link fences are prohibited. No fences shall be constructed of any bright, shiny metal. All wood fences must be painted. All proposed fences must be submitted to the Community Developer or the Architectural Review Committee showing materials, design, height and location. No fences shall be allowed in front or side yards.

3.13 Driveways. Each Home constructed upon a Brow View Lot or a Brow Lot must be served by a driveway constructed of asphalt. Details for driveway plans must be submitted with the Home plan. No driveway shall be constructed on any Lot nearer than one (1) foot to any Lot line. Where a Lot borders on more than one street, the Lot shall be entered from the secondary street. It shall be obligatory upon all Owners of Lots to construct or place any driveways, culverts, or other structures, or gradings, which are within the limits of any dedicated roadways, in strict accordance with the specifications therefor as set forth on the recorded subdivision plat, in order that the roads or streets, which may be affected by such placement or construction, may not be disqualified for acceptance into the road system of Dade County, Georgia.

3.14 Curbs. No permanent cuts may be made in the curbs for any purpose other than driveways. Curb cuts shall be made with a concrete saw at the curb and along the gutter. Irregular cuts using sledge hammers and the like are prohibited. Driveways shall be added so as to form a smooth transitional surface with the remaining curb at locations where the approved driveway locations meet the street. Damaged curbs shall be replaced by the Owner of the

adjoining Lot unless the damage is caused by another who causes the damage to be corrected. Notwithstanding the foregoing, nothing herein shall permit any curb cuts where such cuts are prohibited by any applicable city, county or state regulation, ordinance or law.

3.15 Signs. One sign offering the Lot and/or Home for sale and one sign reflecting the name of the builder may be placed upon a Lot. Such sign must be in form approved by the Community Developer or Architecture Review Committee. No other signs shall be erected or maintained on any Lot, except in accordance with approved standards for signs as set by the Community Developer or the Architectural Review Committee.

3.16 Service Area. Each Home shall provide an area or areas on the rear or side yard of the Lot to accommodate air conditioner compressors, garbage cans, the electrical service entrance, or other ancillary residential functions that by nature may present an unsightly appearance. Service areas shall be convenient to the utility services and screened from view by an enclosure that is an integral part of the site development plan, using materials, colors or landscaping that are harmonious with the home it serves.

3.17 Garages. Each Home shall have at least one attached two-car garage constructed at the same time as the Home. Detached garages will be allowed only with written approval from the Community Developer or the Architectural Review Committee, provided however that otherwise detached garages connected to the Home by a covered breezeway of the same materials as the Home shall be considered "connected" for purposes of this Section. No carports will be permitted. No garage door of a home on a Brow Lot may face the street upon which the Home fronts. The inside walls of garages must be finished. Garage doors may not be allowed to stand open.

3.18 Landscaping. A landscape plan shall accompany every new Home application submitted to the Community Developer or the Architectural Review Committee for approval. If a Home has a rear exterior which faces Common Property, another Lot or street, the Architectural Review Committee may require the placement of up to two (2) three (3) to four (4) inch caliper trees in the rear of the Lot to provide cover for the Home. Landscaping in accordance with the approved landscape plan must be substantially completed within one year after commencement of construction of the Home. Shrubbery plantings adjacent to roadways and sidewalks shall not impede the vision of vehicle operators.

3.19 Windows. Materials to be used in windows and glass doors must be approved by the Community Developer or the Architectural Review Committee. Metal and vinyl windows are not permitted, nor are aluminum awnings permitted. However, clad windows are permitted.

3.20 Holiday Decorations. Christmas lights, bows and other approved decorations shall only be displayed from the Sunday following Thanksgiving Day, until January 10th of the following year. Other seasonal decorations may be displayed in good taste and in the

appropriate season. Homes displaying the flag of the United States of America, a state, or a branch of the armed forces shall ensure that the same is maintained in good repair and promptly retired when in a dilapidated condition.

3.21 Animals. No poultry, livestock or animals shall be allowed or maintained on any Lot at any time except that the keeping of no more than three (3) outdoor pets (dogs, cats or any combination thereof) is permitted, providing that nothing herein shall permit the keeping of dogs, cats, or other animals for commercial purposes. Pet owners shall not allow pets to roam unattended. Owners shall muzzle any dog which consistently barks. If the barking persists, the Owner shall have the pet removed from the Community. If the Owner refuses, it shall be deemed an "offensive activity."

3.22 Zoning. Whether expressly stated in any deed conveying any one or more of said Lots, each conveyance shall be subject to existing governmental zoning and subdivision ordinances or regulations in effect thereon.

3.23 Unightly Conditions. All Lots in the Community must, from the date of purchase, be maintained by the Owner in a neat and orderly condition (leaves, broken limbs, dead trees, and other debris being removed as necessary). Tree limbs, rocks and other debris must be kept out of the streets. In the event that an Owner of a Lot fails, of his own volition, to maintain his Lot in a neat and orderly condition, Community Developer, or its duly appointed agent, or the BWAHA Board, or its duly appointed agent, may enter upon said Lot without liability and proceed to put said Lot into an orderly condition, billing the Owner two hundred fifty percent (250%) of the cost of such work. All Owners in the Community are requested to keep cars, trucks and delivery trucks off the curbs of the streets.

3.24 Offensive Activity. No noxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon which may be or may become an annoyance, discomfort, embarrassment or nuisance to the Community.

3.25 Buildings. No structure shall be erected, altered, placed or permitted to remain on any Lot other than: 1.) One (1) detached single family Home with attached garage, which may also be located in the basement, and which must be for a minimum of two (2) cars; and 2.) one (1) guest cottage; or 3.) up to five (5) Brow Lots may have two (2) townhomes on each such Lot. Only Brow Lots numbered 17, 18, 24, 25 and 26 on the plat to be recorded in the Recorder's Office may contain townhomes. Garages attached to the Home by an open but covered passageway constructed of the same materials and painted the same colors as the Home will be considered "attached" for purposes of this Section. Guest cottages shall be constructed of the same materials and painted with the same colors as the Home. The square footage of such guest cottage shall not be included in computing the square footage of the Home to determine compliance with the minimum square footage requirements described herein. Except as set forth herein, there shall be no detached outbuildings or servants quarters, without the prior written consent of the Community Developer or the Architectural Review Committee.

3.26 Permitted Entrances. In order to implement insect, reptile and fire control, and to maintain unsightly Lots, the Community Developer or the Board, or their respective agents, may enter upon any Lot on which a Home has not been constructed and upon which no landscaping plan has been implemented, such entry to be made by personnel with tractors or other suitable devices, for the purpose of removing, clearing, cutting or pruning underbrush, weeds or other unsightly growth, which in the opinion of the Community Developer or the BWAHA Board detracts from the overall beauty, setting and safety of the Community. Such entrance for the purpose of cutting, clearing or pruning shall not be deemed a trespass. The Community Developer and its agents or the BWAHA Board and its agents may likewise enter upon a Lot to remove any trash which has collected on said Lot without such entrance and removal being deemed a trespass. The provisions of this Section shall not be construed as an obligation on the part of the Community Developer and its agents or the BWAHA Board and its agents to clear, cut or prune any Lots or to provide garbage or trash removal services. Expenses incurred for any of the foregoing shall be chargeable to and recoverable from the Owner of the Lot upon which such work is done.

3.27 Tree Removal. An Owner may cut down trees on such Owner's Lot, and no approval from the Community Developer or Architectural Review Committee shall be required. To allow for view enhancement, an Owner may cut down, trim or top trees on the shelf or side of Lookout Mountain, which shall be Common Properties, down to an elevation which is twenty (20) feet below the line of site from the western-northwestern property line at ground level to the distant horizon. The boundaries of such area shall be determined by extending the side lot lines of said Owner's lot down the shelf or side of Lookout Mountain. All cutting, trimming or topping shall be at the Owner's expense and any Owner undertaking such activity hereby indemnifies and holds the Community Developer, Board and Association harmless from any and all costs, claims or liabilities associated with such trimming, topping and cutting on any Common Properties. Prior to cutting, trimming or topping trees on Common Properties, an Owner must obtain liability insurance having combined single limits of not less than \$1,000,000 which shall name the Community Developer and the Associations as additional insureds. A copy of the policy and a duly executed certificate from the insurance carrier naming the Community Developer and Association as additional insureds shall be provided to the Community Developer and Board prior to any work being conducted on the Common Properties.

3.28 Tanks and Garbage Receptacles. No fuel tanks or similar storage receptacles may be exposed to view, and such tanks or receptacles may be installed only within a Home, within a screened area or buried underground. All garbage and trash containers must be placed in enclosed areas of the rear or side yard and must not be visible from adjoining Lots, Homes, or from any street.

3.29 Tree Houses and Swings. No tree houses may be built or maintained on a Lot, and no swingsets, other than those in a rear yard, will be permitted.

3.30 Wells. No private wells may be drilled or maintained on any Lot without the prior written consent of the Community Developer or the Architectural Review Committee.

3.31 No Antennas. No television antenna, dish, radio receiver or sender or other similar device shall be attached to or installed on the exterior portion of any Home or other structure on the Property or any Lot within the Community without the prior written consent of the Community Developer or the Architectural Review Committee, except for a single satellite dish per Lot less than eighteen inches (18") or less in diameter located such that it cannot be seen from any street; nor shall radio, television signals, nor any other form of electromagnetic radiation be permitted to originate from any Lot which may unreasonably interfere with the reception of television or radio signals upon any other of such properties. Notwithstanding the foregoing, the provisions of this Section shall not prohibit the Community Developer from installing equipment necessary for a master antenna system, security system, cable television, mobile radio system or other similar systems within the Community.

3.32 Excavation. No Owner shall excavate or extract earth from any of the Lots subject to this Declaration for any business or commercial purpose. No elevation changes shall be permitted which will materially affect the surface grade of a Lot unless the consent of the Community Developer or the Architectural Review Committee is obtained.

3.33 Sound Devices. No exterior speaker, horn, whistle, bell or other sound device which is unreasonably loud or annoying, except security devices used exclusively for security purposes, shall be located, used, or placed upon Lots within the Community. The playing of loud music from any balconies or porches shall be offensive, obnoxious activity constituting a nuisance.

3.34 Laundry. No Owner, guest, or tenant, shall hang laundry from any area within or outside a Home if such laundry is within the public view, or hang laundry in full public view to dry, such as on balcony or terrace railings. This provision may, however, be temporarily waived by the Community Developer or the BWA Board during a period of severe energy shortages or other conditions where enforcement of this Section would create a hardship.

3.35 Mailboxes. Mailboxes of a type consistent with the character of the Community shall be selected and placed by the Owner of each Lot and shall be maintained by the Owner to complement the Homes and the Community. Design for mailboxes must be approved by the Community Developer or the Architectural Review Committee.

3.36 Duty to Rebuild or Clear and Landscape Upon Casualty or Destruction. In order to preserve the aesthetic and economical value of all Lots within the Community, each Owner and Community Developer (with respect to improved Property owned by Community Developer) shall have the affirmative duty to rebuild, replace, repair, or clear and landscape, within a reasonable period of time, any building, structure, and improvement or significant vegetation which shall be damaged or destroyed by fire, or other casualty. Variations and waivers

of this provision may be made only upon Community Developer or the BWA Board establishing that the overall purpose of these Covenants would be best effected by allowing such a variation. Variations to this Section are to be strictly construed and the allowance of a variance by the Community Developer or the BWA Board shall not be deemed to be a waiver of the binding effect of this Section upon all other Owners.

3.37 Vehicle Parking. Cars owned by Lot Owners shall be parked only in the Owner's garage or driveway. No inoperable vehicle, tractor or other machinery shall be stored outside on a Lot at any time, even if not visible from the street. No house trailer or such vehicle shall be stored on a Lot. Recreational vehicles, vacation trailers, campers and boats must be stored and hidden from view within the garage. Such vehicles may not be stored anywhere else on the Lot.

3.38 Maintenance. Each Lot Owner shall, at all times, maintain all structures located on such Lot, including driveways and permitted fences, in good repair which shall include exterior painting as needed, and each Lot Owner shall keep all vegetation and landscaping in good and presentable condition. The Developer or the BWA shall be responsible for contracting for the mowing of all grass in non-fenced areas of the yards of Lots and for treating all Common Properties for mosquitoes. Each Lot Owner may maintain its own backyard. Lot Owners of Lots 6, 7, 8 and 9 shall maintain their backyards in a rustic, wooded manner.

3.39 Approved Builders. Only builders that have been approved by the Community Developer shall be permitted to construct Homes in the Community. The Community Developer shall maintain a list of approved builders which list shall be made available to Lot Owners and prospective purchasers. The Community Developer may from time to time, at the request of a Lot Owner or in its discretion add builders to the approved list of builders and the Community Developer may remove approved builders from the list. An Owner shall be permitted to contract with a particular builder for construction of a Home only if that builder is on the approved builders list or is subsequently approved by Community Developer.

3.40 Occupancy Before Completion. Except with the written consent of the BWA based on adequate assurance of prompt completion of a Home, an Owner shall not occupy a Home until the Home and seasonal landscaping conforming fully to the provisions of this Declaration shall have been erected and fully completed thereon. Once the footings of any Home or other structure are poured, construction must progress continuously (with allowance for weather conditions, labor conditions and availability of materials) until the Home is fully completed. The exterior (including landscaping) must be completed within twelve (12) months after commencement of construction. The Owner of any Lot violating either of these provisions shall be liable to the BWA for liquidated damages at the rate of One Hundred and No/100 Dollars (\$100.00) per day the violations occur, and to payment of such court costs and attorney's fees as may be incurred in the enforcement of these provisions. In the event construction does not progress continuously, the liquidated damages shall commence ten (10) days after notice from

the Community Developer or the Architectural Review Committee if construction is not resumed within said ten (10) days.

3.41 Community Developer Reserves Right. Notwithstanding any other provisions herein to the contrary, the Community Developer reserves unto itself, its successors and assigns, the following rights, privileges and powers: to subdivide Lots, to combine Lots or parts of Lots, to rearrange boundaries of Lots, to cause any part of any Lot to become a part of the Common Properties, and to cause portions of Common Property Lots to become a part of any of the Lots bordering them, provided that not more than 5,000 square feet of any one given Common Property Lot may be added to any one given Lot bordering it, and provided that not more than 5,000 total square feet of any one given Common Property Lot may be added to the Lots bordering it.

3.42 Roofs. Roof pitches must be approved by the Community Developer or the Architectural Review Committee. All roofs must be of architectural quality dimensional shingle shakes or slate unless otherwise approved in writing by the Community Developer or the Architectural Review Committee.

3.43 Fireplaces. All fireplace inserts must be capped with a shroud at the point where the flue reaches the top of the chimney.

3.44 Chimneys. Chimneys must be constructed of brick, sto or stone, and those chimneys on the exterior must have a foundation.

3.45 Adjoining Lot Damage. Any damage done to any adjacent or adjoining Lot or by a contractor employed to build improvements on any Lot will be repaired immediately at the expense of the Owner or contractor. Temporary construction support must be provided for the curbs and sidewalks by the Owner or contractor during the time of construction. All construction debris shall be removed weekly all streets must be kept clean during construction.

3.46 Sodding. Prior to occupancy of a Home, the entire yard of the Lot must be sodded and a sprinkler system installed in the front yard. Prior occupancy may be approved by the Community Developer or the Architectural Review Committee if weather conditions prohibit sodding.

3.47 Exterior Siding. All exterior siding must be approved in writing by the Community Developer or the Architectural Review Committee. All wood or masonite siding must have laps six (6) inches. Homes using masonite siding on all exterior sides must be true lap siding and not artificial laps.

3.48 No Waterway Use. No boat of any kind shall be permitted upon, nor shall any swimming be permitted in any pond on the Common Properties. No garbage, trash, or other

refuse shall be dumped into any pond on the Common Properties. Owners will be assessed a \$500.00 fine for each violation of this provision in addition to assessments for the cost of removal.

3.49 Decks. Decks shall not be constructed with more than one foot or more of exposed wood posts, rather support columns shall be constructed of masonry, stone, or brick. All exterior wood decks which face Common Property, another Lot or street must be constructed with wrought iron rails and a brick, stone or other approved material in accordance with the requirements of the Community Developer or the Architectural Review Committee.

3.50 Pools/Spas. All pools, whirlpools or spas are prohibited on any Lot.

3.51 Vacant Lots. Lots which do not have Homes must be kept by the Owner in a clean and neat condition, free of all dead or dying trees, limbs, brush or trash. In the event the Owner does not maintain a vacant Lot, the Developer or the BWHA may undertake such maintenance, the cost of which shall be the responsibility of the Owner. All vacant lots shall have at least, with the responsibility for mowing such grass given to the BWHA.

3.52 Renting or Leasing. All leases or other rental agreements must be approved by the Community Developer or the BWHA. No Home may be rented or leased for period of time that is less than six (6) months. No leases shall be allowed to multiple, unrelated individuals. No timeshare or other fractional ownership interests are allowed.

3.53 Compliance With Laws, Regulations and Ordinances. Each Owner shall comply with all laws, regulations and ordinances which are applicable to the Lot.

3.54 Sale of Lots. No Owner may resell their Lot within one (1) year of purchasing the same for a purchase price less than twenty percent (20%) greater than the highest price offered by the Community Developer for any Lots within the Community.

3.55 Violations and Enforcement. In the event of the violation, or attempted violation, of any one or more of the provisions of these Covenants, the Community Developer, its successors or assigns, the BWHA, its successors or assigns or AALC, of no longer the Community Developer, including all parties hereinafter becoming Owners of any one or more of the Lots to which provisions of these Covenants apply, may bring an action or actions against the Owner in violation, or attempting violation, and the said Owner shall be further liable for such damages as may accrue, including any court costs and reasonable attorneys fees incident to any such proceeding, which costs and fees shall constitute liquidated damages. In the event of a violation of set-back lines, side, rear or front, which may be minor in character, a waiver thereof may be made by the Community Developer, its successors or assigns or the BWHA Board. Further, the Community Developer or the BWHA Board may grant variances of the restrictions set forth in these Covenants if such variances do not, in the sole discretion of the Community Developer or the BWHA Board, adversely affect the purposes sought to be obtained hereby.

By reason of the rights of enforcement of the provisions of this Section being given unto Owners of Lots (subject to rights of variances reserved by the Community Developer and the BWA Board), it shall not be incumbent upon the Community Developer or the BWA Board to enforce the provisions of these Covenants or to prosecute any violation thereof. Community Developer shall not be responsible or liable for any violation of these Covenants by any person other than itself.

ARTICLE IV
ARCHITECTURAL CONTROL

4.01 Architectural and Design Review.

(a) In order to preserve, to the extent possible, the natural beauty of the Property and its setting, to maintain a pleasant and desirable environment, to establish and preserve a harmonious design for the Community, and to promote and protect the value of the Property, the Community Developer or the BWA Board shall create a body of rules and regulations covering details of Homes, which shall be available to all Owners or prospective Owners of Lots.

(b) The Community Developer shall have sole architectural and design reviewing authority for the Community until the Community Developer has transferred governing authority to the BWA Board in accordance with the BWA Bylaws; provided, however, that prior to calling the meeting of the BWA Association to elect a BWA Board to succeed the Community Developer as provided in the BWA Bylaws, the Community Developer may execute and record in the office of the Recorder a document stating that the Community Developer reserves unto itself, its successors, or assigns, the architectural and design reviewing authority provided in this Article, and stating that said reservation, notice of which is thus provided, shall survive the election of the BWA Board to succeed the Community Developer. Thereafter, the Community Developer shall continue to exercise the rights thus reserved to it until such time as it shall execute and record in the office of the Recorder a document assigning these rights to the BWA Board. Upon such occurrence, the BWA Board shall establish an Architectural Review Committee as soon as is practicable. When such Committee has been established, the Community Developer shall transfer reviewing authority to it. The Architectural Review Committee shall be composed of an architect, a builder and an Owner, all as chosen by AALC. Initially, the Architectural Review Committee shall be composed of Jay Stewart, Duane Horton, and Frank Brock. The Architectural Review Committee shall keep minutes of its meetings to be submitted to the BWA Board.

(c) No Home, other building, structure, fences, exterior lighting, walls, children's play areas, decorative appurtenances, or structures of any type, shall be erected, placed, added to, remodeled or altered and no trees, shrubs or landscaping (other than seasonal flowers) shall be installed, cut or removed and no grading shall be commenced until the proposed building plans and specifications (including height, and composition of roof, siding, or other exterior

materials and finish), plot plan (showing the proposed location of such Home, building or structure, drives and parking areas), drainage plan, landscape plan or construction schedule, as the case may be, shall have been submitted to the Community Developer or the Architectural Review Committee for approval at least thirty (30) days prior to the proposed date of construction. In addition, any repainting of a substantial portion of the exterior of any structure in a manner not previously approved by the Community Developer or the Architectural Review Committee shall be subject to prior approval of the Community Developer or the Architectural Review Committee as provided in the preceding sentence. The Community Developer or the Architectural Review Committee shall give written approval or disapproval of the plans within 30 days of submission. However, if written approval or disapproval is not given within 30 days of submission, the plans shall be deemed to have been approved. Community Developer or the Architectural Review Committee may, by written notice given from time to time to the Owners of Lots, exempt certain matters of a non-essential nature from the review requirements subject to the terms and conditions and for the time periods established by Community Developer or the Architectural Review Committee. In the event of the completion of any Home on any Lot, without any proceedings having been instituted in the courts of Dade County, Georgia to enjoin the construction thereof, the said Home shall be conclusively presumed to have had such approval.

(d) The Community Developer or Architectural Review Committee shall charge a fee for each application submitted for review. The amount of the fee shall be set in the sole discretion of the Community Developer or Architectural Review Committee and shall initially be set at Seven Hundred Fifty and No/100 Dollars (\$750.00).

(e) The architectural and design review shall be directed toward preventing excessive or unsightly grading, indiscriminate clearing of property, removal of trees and vegetation which could cause disruption of natural water courses, insuring that the location and configuration of structures are visually harmonious with the terrain and vegetation of the surrounding property and improvements thereon, and insuring that plans for landscaping provide visually pleasing settings for structures on the same Lot and on adjoining or nearby Lots.

4.02 Approval Standards. Approval of any proposed building plan, location, specifications or construction schedule submitted under this Article will be withheld unless such plans, location and specifications comply this Declaration and unless such construction schedule complies with the provisions of this Article. Approval of the plans and specifications by the Community Developer or the Architectural Review Committee is for the mutual benefit of all Owners and is not intended to be, and shall not be construed as, an approval or certification that the plans and specifications are technically sound or correct from an engineering or architectural viewpoint. Each Owner shall be individually responsible for the technical aspect of the plans and specifications.

4.03 Licensing. All contractors, landscape architects and others performing work on any Lot must be licensed as may be required by the State of Georgia or any other

governmental authority having jurisdiction in order to construct a Home on a Lot or perform services for an Owner.

ARTICLE V
ASSESSMENTS

5.01 Creation of the Lien and Personal Obligation of Assessments. Each Owner by acceptance of a deed conveying a Lot, whether it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to all of the terms and provisions of this Declaration and pay to the Associations annual assessments (to be paid quarterly) and special assessments for the purposes set forth in this Article, such assessments to be fixed, established and collected from time to time as hereinafter provided. The Owner of each Lot shall be personally liable, such liability to be joint and several if there are two or more Owners, to the Associations for the payment of all assessments, whether annual or special, which may be levied while such party or parties are Owners of a Lot. The annual and special assessments, together with such interest thereon and costs of collection therefor as hereinafter provided, shall be a charge and continuing lien on the Lot and all of the improvements thereon against which each such assessment is made. Unpaid assessments shall bear interest from due date to date of payment at the rate set by the Boards, and said rate can be changed from time to time so that the rate is reasonably related to the economic situation. In the event that two or more Lots are combined into a single Lot by an Owner, the assessments will continue to be based upon the number of original Lots purchased. In the event three or more Lots are combined into two or more Lots by an Owner, the assessments will continue to be based upon the number of original Lots, and if any original Lot is subdivided, the assessment on such original Lot shall be prorated between the Owner based upon the square footage owned by each Owner. The Community Developer or the Associations will be collecting, as part of the Assessments, fees owed to various utilities, including the City of Lookout Mountain, Georgia for sanitary sewer service. In the event any Assessments remain unpaid, the Community Developer or Associations shall have the right to turn off water and other utilities serving Lots of Owners whose Assessments remain unpaid.

5.02 Purpose of Annual Assessments. The purpose of Assessments is twofold: 1.) the Associations are charged with funding the acquisition, construction, repair, management, maintenance, and care for the Common Properties; and 2.) the Associations will support AALC which was formed to support the health needs and educational, religious, and cultural activities of Brow Wood's residents. AALC may subsidize, through the receipt of charitable gifts, services for residents of Brow Wood with financial needs, especially ministers, missionaries, and others who have devoted a substantial amount of their life to Christian outreach and work. AALC shall be entitled to enforce the terms of this Declaration in the same manner as any Association. No part of the net earnings of the Associations shall inure to any private shareholder(s) or individual(s). Assessments may include a sewer fee, which will be owed regardless of whether a Home has been constructed on a Lot.

5.03 Amount of Annual Assessment. Until the transfer of governing authority from the Community Developer to the BWHHA Board or the BWOA Board takes place as described in the BWHHA Bylaws and the BWOA Bylaws, the amount of the annual assessments shall be set by the Community Developer at such amount as the Community Developer, in its sole discretion, deems appropriate to promote the recreation, health, safety and welfare of its Members. Thereafter, the amount of the annual assessments shall be set by the Boards unless seventy-five percent (75%) of the Members who are in attendance or represented by proxy at the annual or any special meeting of the Association vote to increase or decrease the said annual assessment set by the Boards. At any such meeting, the Community Developer shall have the number of votes as provided in the BWHHA Bylaws and the BWOA Bylaws.

5.04 Special Assessments for Improvements and Additions. In addition to the annual assessments, any Association may levy special assessments for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement upon the Common Properties, including the necessary fixtures and personal property related thereto, or the cost of any addition to the Common Properties, provided that any such assessment shall have the assent of seventy-five percent (75%) of the vote of the Members who are in attendance or represented at a duly called meeting of the Association, written notice of which shall be sent to all Members at least thirty (30) days in advance setting forth the purpose of the meeting. At any such meeting, the Community Developer shall have the number of votes as provided in the BWHHA Bylaws and the BWOA Bylaws.

(a) After the sale of at least nine (9) lots and if approved by at least seventy-five percent (75%) of the then Lot Owners and the Community Developer, the construction of additional capital improvements may be financed by a special assessment. The amount of the assessment shall be determined by taking the total project costs and dividing by the sum of the Lot Owners and one-half of the unsold Lots. Such amount shall be referred to as a "full share." The amount of the full share shall become a lien on each Lot, sold and unsold. The owners of Lots which have already been sold shall be due and payable within thirty (30) days from the date of the assessment and shall be payable to the applicable Association. The liens on the unsold Lots shall be due and payable upon the date of the closing to the initial transferee from the Community Developer. In the meantime, and to the extent available, loans may be made and interest only shall be payable on those loans until they are paid in full upon the transfer of a Lot. When one-half of the Owners of unsold Lots have paid their assessment, then the lien on the remaining one-half of the unsold Lots shall all be released. In other words, it is the intention that the initial Owners and one-half of the unsold Lots shall bear the cost of the improvement. These provisions are to be applicable only during the start-up phase and shall lapse on August 1, 2013. Nothing in this subsection shall modify or vary the later provisions dealing with the annual assessment and special assessments and all those procedures remain in full force and effect.

5.05 Transfer Fee. Upon the sale of any Lot or Home in the Community, a transfer fee of one percent (1%) of the sales price shall be paid to the BWHHA Association by the

purchaser of the Lot at Closing. Such funds shall be used by the BWA Association to support the work and mission of AALC.

5.06 Property Subject to Assessment. Only land within the Property which has been subdivided into Lots, and the plats thereof filed for public record, shall constitute a Lot for purposes of assessments.

5.07 Exempt Property. No Owner may exempt himself from liability for any assessment levied against his Lot by waiver of the use or enjoyment of any of the Common Properties or by abandonment of his Lot in any other way.

The following property, individuals, partnerships or corporations, subject to this Declaration, shall be exempted from the assessment, charge and lien created herein:

- (a) The grantee of a utility easement.
- (b) All properties dedicated and accepted by a local public authority and devoted to public use.
- (c) All Common Properties as defined in Article I hereof.
- (d) All properties exempted from taxation by the laws of the State of Georgia upon the terms and to the extent of such legal exemptions. This exemption shall not include special exemptions, now in force or enacted hereinafter, based upon age, sex, income levels or similar classification of the Owners.

5.08 Date of Commencement of Annual Assessments.

(a) The annual assessments provided for herein shall commence on the date a Lot is first transferred. The Community Developer shall have the financial responsibility to physically maintain the Common Properties until the date of commencement of such assessments.

(b) The amount of the first annual assessment shall be based pro rata upon the balance of the calendar year and shall become due and payable on the date of commencement. The assessments for any year after the first year shall become due and payable the first day of January of said year; however, the Boards may authorize payment in four (4) equal quarterly payments.

(c) The due date of any special assessment shall be fixed in the resolution authorizing such assessment.

5.09 Lien. Recognizing that the necessity for providing proper operation and management of the Community entails the continuing payment of costs and expenses therefor, the Associations are hereby granted a lien upon each Lot and the improvements thereon as security for the payment of all assessments against said Lot, now or hereafter assessed, which lien shall also secure all costs and expenses, and reasonable attorney's fees, which may be incurred by the Associations in enforcing the lien upon said Lot. The lien shall become effective on a Lot immediately upon the closing of that Lot. The lien granted to the Associations may be foreclosed as other liens are foreclosed in the State of Georgia. Failure by the Owner or Owners to pay any assessment, annual or special, on or before the due dates set by the Association for such payment shall constitute a default, and this lien may be foreclosed by an Association.

5.10 Lease, Sale or Mortgage of Lot. Whenever any Lot may be leased, sold or mortgaged by the Owner thereof, which lease, sale or Mortgage shall be concluded only upon compliance with other provisions of this Declaration, the Associations, upon written request of the Owner of such Lot, shall furnish to the proposed lessee, purchaser or Mortgagee, a statement verifying the status of payment of any assessment which shall be due and payable to the Associations by the Owner of such Lot; and such statement shall also include, if requested, whether there exists any matter in dispute between the Owners of such Lot and the Associations under this Declaration. Such statement shall be executed by any officer of the Associations, and any lessee, purchaser or Mortgagee may rely upon such statement in concluding the proposed lease, purchase or Mortgage transaction, and the Associations shall be bound by such statement.

In the event that a Lot is to be leased, sold or mortgaged at the time when payment of any assessment against said Lot shall be in default, then the rent, proceeds of such purchase or mortgage shall be applied by the lessee, purchaser or Mortgagee first to payment of any then delinquent assessment or installments thereof due to the Associations before payment of any rent, proceeds of purchase or Mortgage to the Owner of any Lot who is responsible for payment of such delinquent assessment.

In any voluntary conveyance of a Lot, the grantee(s) shall be jointly and severally liable with the grantor(s) for all unpaid assessments against the grantor(s) and the Lot made prior to the time of such voluntary conveyance, without prejudice to the rights of the grantee(s) to recover from the grantor(s) the amounts paid by the grantee(s) therefor.

ARTICLE VI
REGISTER OF OWNERS AND SUBORDINATION
OF LIENS TO MORTGAGES

6.01 Register of Owners and Mortgages. The Associations shall at all times maintain a register setting forth the names of the Owners, and, in the event of a sale or transfer of any Lot to a third party, the purchaser or transferee shall notify the Associations in writing of his interest in such Lot, together with such recording information that shall be pertinent to identify the instrument by which such purchaser or transferee has acquired his interest in any Lot.

Further, the Owner shall at all times notify the Associations of any Mortgage and the name of the Mortgagee on any Lot, and the recording information which shall be pertinent to identify the Mortgage and Mortgagee. The Mortgagee may, if it so desires, notify the Associations of the existence of any Mortgage held by it, and upon receipt of such notice, the Associations shall register in its records all pertinent information pertaining to the same. The Associations may rely on such register for the purpose of determining the Owners of Lots and holders of Mortgages.

6.02 Subordination of Lien to First Mortgages. The liens provided for in this Declaration shall be subordinate to the lien of a First Mortgage on any Lot if, and only if, all assessments, whether annual or special, with respect to such Lot having a due date on or prior to the date such Mortgage is recorded have been paid. In the event any such First Mortgagee (i.e., one who records a Mortgage on a Lot for which all assessments have been paid prior to recording) shall acquire title to any Lot by virtue of any foreclosure, deed in lieu of foreclosure, or judicial sale, such Mortgagee acquiring title shall only be liable and obligated for assessments, whether annual or special, as shall accrue and become due and payable for said Lot subsequent to date of acquisition of such title. In the event of the acquisition of title to a Lot by foreclosure, deed in lieu of foreclosure, or judicial sale, any assessments, whether annual or special, as to which the party so acquiring title shall not be liable shall be absorbed and paid by all Owners as part of the Common Expense; provided, however, nothing contained herein shall be construed as releasing the party or parties liable for such delinquent assessments from the payment thereof or the enforcement of collection of such payment by means other than foreclosure.

6.03 Examination of Books. Each Owner and each Mortgagee of a Lot shall be permitted to examine the books and records of the Boards and the Associations during regular business hours.

ARTICLE VII OWNER COMPLAINTS

7.01 Scope. The procedures set forth in this Article for Owner complaints shall apply to all complaints regarding the use or enjoyment of the Property or any portion thereof or regarding any matter within the control or jurisdiction of the Associations, including, without limitation, decisions of the Associations or of the Boards.

7.02 Grievance Committee. There shall be established by the Boards a Grievance Committee to receive and consider all Owner complaints. The Grievance Committee shall be composed of each President of the Associations and two other Owners appointed by and serving at the pleasure of the Boards, or the Manager may be appointed by the Boards to function as the Grievance Committee.

7.03 Form of Complaint. All complaints shall be in writing and shall set forth the substance of the complaint and the facts upon which it is based. Complaints are to be

addressed to the Presidents of the Associations and sent in the manner provided herein for sending notices.

7.04 Consideration by the Grievance Committee. Within twenty (20) days of receipt of a complaint, the Grievance Committee shall consider the merits of the same and notify the complainant in writing of its decision and the reasons therefor. Within ten (10) days after notice of the decision, the complainant may proceed under Section 7.05; but if complainant does not, the decision shall be final and binding upon the complainant.

7.05 Hearing Before the Grievance Committee. Within ten (10) days after notice of the decision of the Grievance Committee, the complainant may, in a writing addressed to the President of the applicable Association, request a hearing before the Grievance Committee. Such hearing shall be held within twenty (20) days of receipt of complainant's request. The complainant, at his expense, and the Grievance Committee, at the expense of the applicable Association, shall be entitled to legal representation at such hearing. The hearing shall be conducted before at least two members of the Grievance Committee and may be adjourned from time to time as the Grievance Committee in its discretion deems necessary or advisable. The Grievance Committee shall render its decision and notify the complainant in writing of its decision and the reasons therefor within ten (10) days of the final adjournment of the hearing. If the decision is not submitted to arbitration within ten (10) days after notice of the decision, as provided for in Section 7.07, the decision shall be final and binding upon the complainant.

7.06 Questions of Law. Legal counsel for the Associations shall decide all issues of law arising out of the complaint, and such decisions shall be binding on the complainant.

7.07 Questions of Fact; Arbitration. If there shall be any dispute as to any material fact, either the Grievance Committee or the complainant may, at their option, within ten (10) days after notice of the decision as provided for in Section 7.05, submit the same to arbitration in accordance with the provisions for arbitration adopted by the American Arbitration Association by filing with the other party a notice of its intention to do so. The decision of the arbitrator shall be final and binding upon the complainant and the Grievance Committee. In the event of arbitration, each party shall bear one-half of the expense thereof.

7.08 Exclusive Remedy. The remedy for Owner complaints provided herein shall be exclusive of any other remedy, and no Owner shall bring suit against the Grievance Committee, the Associations, the Boards or any member of same in his capacity as such member without first complying with the procedures for complaints herein established.

7.09 Expenses. All expenses incurred by complainant, including, without limitation, attorneys' fees and arbitration expenses and the like, shall be the sole responsibility of complainant. All expenses of the Grievance Committee incident to such complaint shall be deemed a Common Expense of the applicable Association.

ARTICLE VIII
REMEDIES ON DEFAULT

8.01 Scope. Each Owner shall comply with the provisions of this Declaration, the Bylaws and the Rules and Regulations of the Associations as they presently exist or as they may be amended from time to time, and each Owner shall be responsible for the actions of his or her family members, servants, guests, occupants, invitees or agents.

8.02 Grounds for and Form of Relief. Failure to comply with any of the Covenants of this Declaration, the Bylaws, or the Rules and Regulations promulgated by the Boards which may be adopted pursuant thereto shall constitute a default and shall entitle the Community Developer or the Associations to seek relief which may include, without limitation, an action to recover any unpaid assessment, annual or special, together with interest as provided for herein, any sums due for damages, injunctive relief, foreclosure of lien or any combination thereof, and which relief may be sought by the Community Developer or the Associations or, if appropriate and not in conflict with the provisions of this Declaration or the Bylaws, by an aggrieved Owner. In addition, at the option of the Community Developer or the Associations, a defaulting Owner may be denied access to and use of Common Properties.

8.03 Recovery of Expenses. In any proceeding arising because of an alleged default by an Owner, the Community Developer or the Associations, if successful, shall, in addition to the relief provided for in Section 8.02, be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be allowed by the court, but in no event shall the Owner be entitled to such attorneys' fees.

8.04 Waiver. The failure of the Community Developer, the Associations or an Owner to enforce any right, provision, covenant or condition which may be granted herein or the receipt or acceptance by the Associations of any part payment of an assessment shall not constitute a waiver of any breach of a Covenant, nor shall same constitute a waiver to enforce such Covenant(s) in the future.

8.05 Election of Remedies. All rights, remedies and privileges granted to the Community Developer, the Associations or an Owner or Owners pursuant to any term, provision, covenant or condition of this Declaration or the Bylaws shall be deemed to be cumulative and in addition to any and every other remedy given herein or otherwise existing, and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be available to any such party at law or in equity.

ARTICLE IX
EMINENT DOMAIN

9.01 Board's Authority. If all or any part of the Common Properties (excluding personalty) is taken or threatened to be taken by Eminent Domain, the Boards or the Community Developer is authorized and directed to proceed as follows:

(a) To obtain and pay for such assistance from such attorneys, appraisers, architects, engineers, expert witnesses and other persons, as the Boards in their discretion deems necessary or advisable, to aid and advise it in all matters relating to such taking and its effect, including, but not limited to (i) determining whether to resist such proceedings or convey in lieu thereof, (ii) defending or instituting any necessary proceedings and appeals, (iii) making any settlements with respect to such taking or attempted taking and (iv) deciding if, how and when to restore the Common Properties.

(b) To negotiate with respect to any such taking, to grant permits, licenses and releases and to convey all or any portion of the Common Properties and to defend or institute, and appeal from, all proceedings as it may deem necessary or advisable in connection with the same.

(c) To have and exercise all such powers with respect to such taking or proposed taking and such restoration as those vested in boards of directors of corporations with respect to corporate property, including but not limited to, purchasing, improving, demolishing and selling real estate.

9.02 Notice to Owners and Mortgagees. Each Owner and each First Mortgagee on the records of the Associations shall be given reasonable written advance notice of all final offers before acceptance, proposed conveyances, settlements and releases, contemplated by the Community Developer or the Boards, legal proceedings and final plans for restoration, and shall be given reasonable opportunity to be heard with respect to each of the same and to participate in and be represented by counsel in any litigation and all hearings, at such Owner's or Mortgagee's own expense.

9.03 Reimbursement of Expenses. The Community Developer and/or Boards shall be reimbursed for all attorneys', engineers', architects' and appraisers' fees, and other costs and expenses paid or incurred by it in preparation for, and in connection with, or as a result of, any such taking out of the compensation, if any. To the extent that the expenses exceed the compensation received, such expenses shall be deemed a Common Expense.

ARTICLE X
GENERAL PROVISIONS

10.01 Duration. The Covenants of this Declaration shall run with and bind the land and shall inure to the benefit of and be enforceable by the Boards, the Associations, the Community Developer or Owner, their respective legal representatives, heirs, successors and assigns, for a period of twenty (20) years, unless amended or terminated as provided herein. This Declaration shall automatically renew for successive twenty (20) year periods unless amended as set forth herein.

10.02 Amendments. This Declaration may be amended, modified or revoked in any respect from time to time by the Community Developer prior to the date that the governing authority for the Community is transferred from the Community Developer to the Boards in accordance with the Bylaws of each Association. Thereafter, this Declaration may be amended in accordance with the following procedure:

(a) An amendment to this Declaration may be considered at any annual or special meeting of the Associations; provided, however, that, if considered at an annual meeting, notice of consideration of the amendment and a general description of the terms of such amendment shall be included in the notice of the annual meeting provided for in the Bylaws, and, if considered at a special meeting, similar notice shall be included in the notice of the special meeting provided for in the Bylaws. Notice of any meeting to consider an amendment that would adversely affect Mortgagees' rights shall also be sent to each Mortgagee listed upon the register of the Associations.

(b) At any such meeting of the members of each Association, the amendment must be approved by an affirmative seventy-five percent (75%) vote of those Owners who are in attendance or represented at the meeting. At any such meeting, the Community Developer shall have the number of votes as provided in the Bylaws of each Association. Any amendment which adversely affects the rights of the Mortgagees must be approved by an affirmative seventy-five percent (75%) vote of the Mortgagees of which the Associations have been properly notified (based upon one vote for each Lot on which a First Mortgage is held) and who vote within the period of time set by the Boards to vote, which shall be at least ten (10) days and no longer than sixty (60) days.

(c) An amendment adopted under Paragraph (b) of this Section shall become effective upon its recording with the Recorder, and the Presidents of the Associations and Secretaries of the Associations shall execute, acknowledge and record the amendment and the Secretary shall certify on its face that it has been adopted in accordance with the provisions of this Section; provided, that in the event of the disability or other incapacity of either, the Vice Presidents of the Associations shall be empowered to execute, acknowledge and record the amendment. The certificate shall be conclusive evidence to any person who relies thereon in good faith, including, without limitation, any Mortgagee, prospective purchaser, tenant, lienor or

title insurance company that the amendment was adopted in accordance with the provisions of this Section.

(d) The certificate referred to in Paragraph (c) of this Section shall be in substantially the following form:

CERTIFICATE

I, _____, do hereby certify that I am the Secretary of Brow Wood _____ Association, Inc. and that the within amendment to the Declaration of Covenants and Restrictions of Brow Wood was duly adopted by the Owners of said Association and the Mortgagees, if applicable, in accordance with the provisions of Section 10.02 of said Declaration.

Witness my hand this ___ day of _____, ____.

Secretary
Brow Wood _____ Association, Inc.

10.03 Amendments Requiring Approval of AALC. Amendments to this Declaration concerning the following shall not be made without the written consent of AALC:

- (a) Any amendment to Section 3.02, Residential Use.
- (b) Any amendment to Section 3.03, Prohibited Uses.
- (c) Any amendments which affect AALC's rights under this Declaration.
- (d) Any amendments to the BWAH Bylaws or the BWOA Bylaws.
- (e) Any amendments to this Declaration prior to the governing authority for the Community being transferred from the Community Developer to the Board.

10.04 Dedication of Streets. After the Common Property has been transferred and conveyed to the Associations any portion of the Common Properties, including but not limited to, the streets, may be transferred and conveyed to Dade County, Georgia and dedicated for public purposes upon approval of such action by the Members of the applicable Association in the same manner as this Declaration may be amended by the Members.

10.05 Notices. Any notice required to be sent to any Owner or Mortgagee under the provisions of this Declaration shall be deemed to have been properly sent, and notice thereby given, when mailed, postpaid, to the last known address of the Owner or Mortgagee on the records of the Association at the time of such mailing. Notice to one of two or more co-owners of a Lot shall constitute notice to all co-owners. It shall be the obligation of every Owner to immediately notify the Secretary of each Association in writing of any change of address. Any notice required to be sent to the Boards, the Associations or any officer thereof, or the Community Developer under the provisions of this Declaration shall likewise be deemed to have been properly sent, and notice thereby given, when mailed, postpaid, to such entity or person at the following address:

12193 Scenic Highway
Lookout Mountain, GA 30750

With a copy to:

Miller & Martin PLLC
832 Georgia Avenue, Suite 1000
Chattanooga, Tennessee 37402
Attention: Evan A. Allison, Esq.

The address for the Boards, the Associations, or any officer thereof may be changed by the Secretary or President of each Association by executing, acknowledging and recording an amendment to this Declaration stating the new address or addresses. Likewise, the Community Developer may change its address by executing, acknowledging, and recording an amendment to this Declaration stating its new address.

10.06 Severability. Should any covenant or restriction herein contained, or any Article, Section, Subsection, sentence, clause, phrase or term of this Declaration be declared void, invalid, illegal, or unenforceable, for any reason, by the adjudication of any court or other tribunal having jurisdiction over the parties hereto and the subject matter hereof, such judgment shall in no way affect the other provisions hereof which are hereby declared to be severable, and which shall remain in full force and effect.

10.07 Captions. The captions herein are inserted only as a matter of convenience and for reference and are in no way intended to define, limit or describe the scope of this Declaration nor any provision hereof.

10.08 Use of Terms. Any use herein of the masculine shall include the feminine, and the singular the plural, when such meaning is appropriate.

10.09 Interpretation. The provisions of this Declaration shall be liberally construed to effectuate their purpose. Failure to enforce any provision hereof shall not constitute a waiver of the right to enforce said provision or any other provision hereof.

10.10 Law Governing. This Declaration is made in the State of Georgia, and any question pertaining to its validity, enforceability, construction or administration shall be determined in accordance with the laws of that State.

10.11 No Precedent. No precedent for granting waivers or exceptions to this Declaration shall be established if certain waivers or exceptions are granted to certain sections or portions of the Community, but not to others. A variance obtained by an Owner in one section of the Community shall not guaranty the same variance in another section of the Community.

10.12 Effective Date. This Declaration shall become effective upon it being recorded in the Recorder's Office.

IN WITNESS WHEREOF, the Community Developer has executed, or caused to have executed by its duly authorized officers this Declaration on the date first above written.

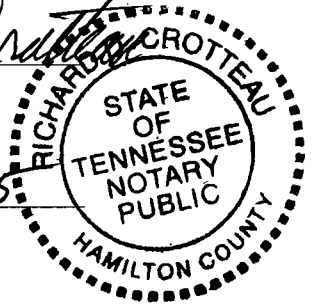
Sworn to and subscribed before me
this 20 day of March, 2012
in the presence of:

AALC, INC.,
a Georgia not-for-profit corporation

[Signature]
Witness

By: [Signature]
Title: Treasurer

[Signature]
Notary Public



My commission expires:
NOV. 8, 2015

JOINDER: In anticipation of the assignment of rights as Community Developer and the existence of any equitable rights previously vested, Thistledown Land Company, LLC hereby consents to the terms and provisions of this Declaration as of March 22, 2012.

Sworn to and subscribed before me
this 22 day of March, 2012
in the presence of:

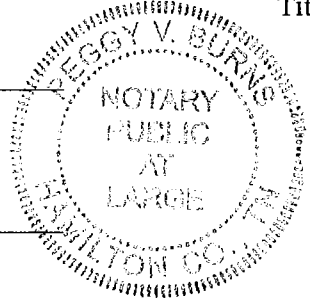
THISTLEDOWN LAND COMPANY, LLC

[Signature]
Witness

[Signature] B

By: [Signature]
Title: President

[Signature]
Notary Public



My commission expires:
12-02-2014

EXHIBIT A

Property Subject to the Declaration

All that tract or parcel of land lying and being in Land Lot 87, of the 10th District and 4th Section of Dade County, Georgia and being that certain 20.84 +/- acre tract of land shown on a plat of survey prepared by Campbell Surveying & Mapping, Inc., K.C. Campbell, Georgia Registered Land Surveyor No. 2256, for Scenic Land Company, LLC, dated October 5, 2010, and recorded in Plat Book 0000A, Page 134G, in the Office of the Clerk of Superior Court of Dade County, Georgia; which plat by reference is incorporated herein and made a part hereof.

Exhibit A

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Brow Wood Declaration

EXHIBIT A-1

B = Brow Lots

BV = Brow View Lots

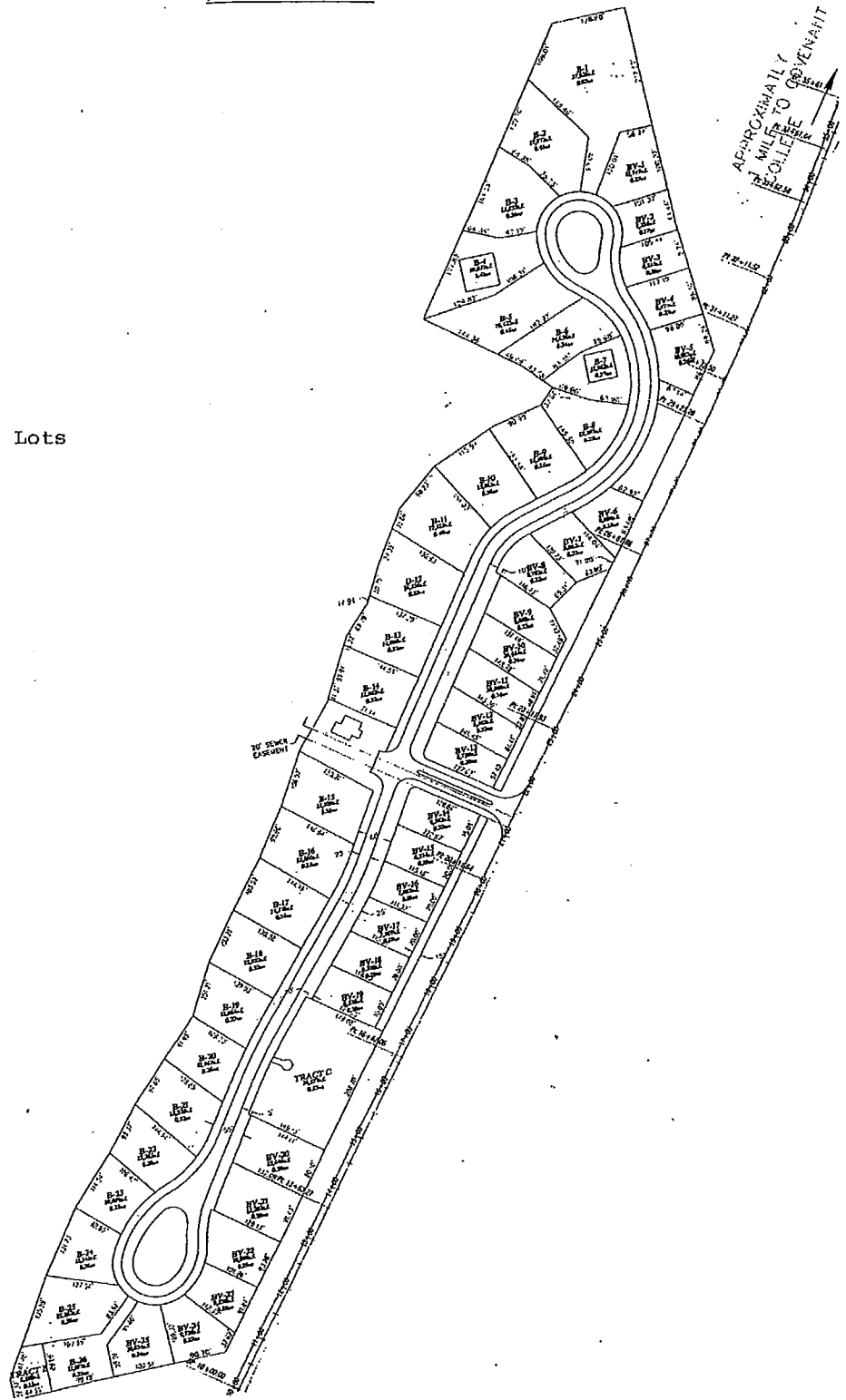


Exhibit A-1

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EXHIBIT B
BYLAWS FOR
BROW WOOD HOMEOWNERS' ASSOCIATION, INC.

ARTICLE I
NAME

The following provisions shall constitute the Bylaws of Brow Wood Homeowners' Association, Inc. (the "Bylaws"), a Georgia not-for-profit corporation (the "Association") which shall, along with the provisions of the Charter of the Association (the "Charter"), the Declaration of Covenants and Restrictions for Brow Wood Homeowners' Association, Inc., as may be amended from time to time (the "Declaration") and the rules and regulations adopted by the Board of Directors of the Association (the "Board"), govern the administration of Brow Wood Homeowners' Association, Inc., a residential development (the "Community") and the real property in the Community owned by the Association ("Common Properties"). The terms in these Bylaws (unless otherwise defined) shall have the same meaning as the terms defined in the Declaration for this Community.

ARTICLE II
OFFICES

The principal office of the Association shall be located at

12193 Scenic Highway
Lookout Mountain, GA 30750

or at such other place either within or without the State of Georgia, as shall be lawfully designated by the Association, or as the affairs of the Association may require from time to time.

ARTICLE III
PURPOSES

The purposes of this Association shall be to provide for the establishment of a residents' association for the government of the Community in the manner provided by the Charter, the Declaration and these Bylaws and to foster the ideals of the Community as set forth in the Preface of the Declaration. The aims of this Association are to be carried out through any and all lawful activities, including others not specifically stated in the Charter, the Declaration, or these Bylaws but incidental to the stated aims and purposes; provided that any such activity or contribution shall conform to any applicable restrictions or limitations set forth in the Charter or which are imposed on real estate homeowners' associations by the Internal Revenue Code of 1986,

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as amended, and the regulations thereunder, as presently enacted or as they may hereafter be amended or supplemented. All present or future owners or tenants, or their employees, or any other person who might use the facilities in the Community in any manner, shall be subject to the covenants, provisions or regulations contained in the Declaration and these Bylaws, as amended, and shall be subject to any restriction, condition or regulation hereafter adopted by the Association.

ARTICLE IV **ASSOCIATION**

4.01 **Membership.** The Community Developer and every person or entity who is a record Member of a fee simple interest or an undivided fee simple interest in any Lot which is subject to the Declaration shall be a Member of the Association, provided that any such person or entity who holds such title or interest merely as a security for the performance of an obligation shall not be a Member of the Association. Membership shall be automatically transferred to the new Member upon the conveyance of any Lot and recording of the deed of conveyance in the Office of the Superior Court Clerk of Dade County, Georgia. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

4.02 **Voting Rights.**

(a) Except as hereinafter provided in Section 4.02(b), Members shall be entitled to one vote for each Lot in which they hold the interest required for membership by Section 4.01. When more than one person holds such interest or interests in any Lot, all such persons shall be Members, and the vote for 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. When one or more co-owners signs a proxy or purports to vote for his or her co-owners, such vote shall be counted unless one or more of the other co-owners is present and objects to such vote, or if not present, submits a proxy or objects in a written instrument delivered to the Secretary of the Association before the vote is counted. If co-owners disagree as to the vote, each co-owner will be entitled to a fractional vote equal to his fraction of ownership.

(b) The Community Developer shall be entitled to three (3) votes for each Lot owned by the Community Developer.

ARTICLE V **THE BOARD OF DIRECTORS**

5.01 **Board of Directors.** Subject to Section 5.02 of this Article hereinbelow, the administration of the Community and Common Properties on behalf of the Association shall be conducted by a Board of Directors ("Board") which shall consist of three (3), five (5) or seven (7) natural persons of legal age, each of whom, except as set forth herein, at all times during

Exhibit B

membership on the Board, shall be a Member, a member of the household of a Member, or the nominee of an entity, other than a natural person, which is a Member. One member of the Board shall be a representative of AALC.

5.02 Community Developer Performs Functions.

(a) The rights, duties and functions of the Board shall be solely exercised by Community Developer and AALC. The Community Developer may, in its sole discretion, designate all individuals to serve on the Board, other than the AALC member, on behalf of the Community Developer during the period that the Community Developer is performing the functions of the Board. Such individuals designated by the Community Developer need not be Members, and may be removed and replaced by the Community Developer at will.

(b) Prior to calling the meeting of the Association to determine the individuals designated as the Board, the Community Developer may execute and record in the Office of the Superior Court Clerk of Dade County, Georgia a document stating that the Community Developer reserves unto itself, its successors, or assigns, the rights given to the Board in Article IV of the Declaration (Architectural Control), and stating that said reservation, notice of which is thus provided, shall survive the election of a Board to succeed the Community Developer. Thereafter, the Community Developer may continue to exercise the rights thus reserved to it until such time as it has sold all of the Lots in the Community. Notwithstanding the foregoing, no later than twelve (12) months from the date the first Lot is sold or at such earlier time as the Community Developer determines to relinquish its rights it has reserved to itself, the Community Developer shall execute and record in the Office of the Superior Court Clerk of Dade County, Georgia a document assigning those rights to the Board.

5.03 Successor Board Members. The Board shall be self-perpetuating and, in the event a member of the Board desires to resign, such member shall nominate a successor, who must be approved by the remaining Board members, with the exclusion of the AALC member who shall not have a vote on such successor.

5.04 Term. Members of the Board shall serve for a term of two (2) years. The members of the Board shall serve until their respective successors are duly approved by the remaining members of the Board, other than the AALC member, or until their death, resignation or removal.

5.05 Resignation and Removal. Any member of the Board may resign at any time by giving written notice to the President or the remaining Board members. Any member of the Board may be removed from membership on the Board by the approval of sixty-seven percent (67%) of the votes of those Members of the Association who are in attendance or represented at any annual or special meeting duly called for such purpose, except that a vacancy on the Board shall be deemed to exist in the event of the death of a Board member, the disability of a Board

Exhibit B

member which, in the opinion of a majority of the members of the Board, renders such Board member incapable of performing Board duties, or in the event a Board member shall cease to be an Member. Whenever there shall occur a vacancy on the Board for any reason, the remaining Board members shall elect a successor member to serve for the unexpired term.

5.06 Compensation. The members of the Board shall receive no compensation for their services unless expressly authorized for by the Members of the Association, but they shall be reimbursed for reasonable expenses incurred by them in the performance of their duties.

5.07 Powers and Authority of the Board. The Board, for the benefit of the Members of the Association, shall enforce the provisions of the Declaration, these Bylaws, and the Rules and Regulations governing the Common Properties. Subject to any provision herein, the Board shall have the power and authority to acquire and pay for the following, which shall be deemed Common Expenses of the Association:

(a) Water, sewer, garbage collection, mowing of front yards, electrical, telephone and gas and other necessary utility services for the Property.

(b) The services of a person or firm to manage its affairs (herein called "Manager"), to the extent deemed advisable by the Board, as well as such other personnel as the Board shall determine shall be necessary or proper for the operation of the Common Properties, whether such personnel are employed directly by the Board or are furnished by the Manager. All persons employed to manage or assist in the management or maintenance of the Common Properties shall be employed at the will of the Board; provided that a manager may be employed for successive periods not exceeding a three (3) year term in each period. The Board may delegate any of its duties, powers or functions relating to the daily administrative affairs of the Association to any person or firm designated by the Board to act as Manager.

(c) The services of a person or firm to provide security for the Community to the extent and in such manner (fixed or roving or a combination thereof) as allowed by law and as determined by the Board to be necessary or proper.

(d) Legal and accounting services necessary or advisable in the operation of the Common Properties and the enforcement of this Declaration, these Bylaws, and any Rules and Regulations made pursuant thereto.

(e) Officers and Directors Liability Insurance covering the Officers and Directors of the Association acting in such capacity.

(f) A fidelity bond naming the Manager, and such other persons as may be designated by the Board as principals and the Board, Association and Members as obligees, in an amount to be determined from time to time by the Board.

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(g) Painting, maintenance, repair, replacement and landscaping of the Common Properties. The Board shall also have the exclusive right from time to time to acquire and dispose of by sale or otherwise and without the necessity of approval by any Member, furnishings and equipment and other personal property for the Property and to provide maintenance, repair and replacement thereof.

(h) Any other materials, supplies, labor, services, maintenance, repairs, structural alterations, insurance, taxes or assessments that the Board is required to secure or pay for pursuant to the terms of the Declaration, these Bylaws or any Rules or Regulations promulgated hereunder or which, in its opinion, shall be necessary or advisable for the operation of the Common Properties or for the enforcement of the Declaration, these Bylaws, or the Rules and Regulations.

(i) Appointing a nominating committee for new Board members.

The Board shall have the exclusive right to contract for all goods, services, including security personnel, and insurance, payment for which is to be made a Common Expense. The provision shall not be construed to prohibit the Board from delegating such authority to the Manager as it deems proper.

5.08 Additional Powers of the Board. The Board shall have the right to acquire, operate, lease, manage, mortgage and otherwise trade and deal with the Property as may be necessary or convenient in the operation and management of the Property, and in accomplishing the purposes set forth herein. The Board or any managing agent or entity designated by the Board shall be deemed the agents of the Members and as such shall manage, maintain and improve the Property and also collect, conserve, allocate and expend money received from the Members in a manner consistent with such agent's relationship and in conformity with this Declaration, these Bylaws and the Rules and Regulations.

5.09 Role of AALC, Inc. In the event the Board does not, in the reasonable discretion of AALC, enforce the terms and provisions of the Declaration, AALC may enforce the terms of the Declaration. AALC may invoke a similar process to that of the Grievance Committee as set forth in Article VII of the Declaration to resolve any disputes.

5.10 Meetings of the Board. Meetings of the Board shall be held at such places within or without the State of Georgia as the Board shall determine. A majority of the members of the Board shall constitute a quorum, and if a quorum is present, the decision of a majority of those present shall be the act of the Board. Meetings of the Board shall be chaired by the President of the Association and the minutes shall be recorded by the Secretary of the Association, whether said Secretary is a member of the Board or not. The Board shall annually elect all of the officers set forth in Section 6.05 hereof. The meeting for the election of officers

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shall be held at a meeting of the Board to be held immediately following the annual meeting of the Association. Any action required to be or which may be taken by the Board may be taken without a meeting of the Board pursuant to a written consent, setting forth the action so taken, signed by all members of the Board.

5.11 Special Meetings. Special meetings of the Board may be called by the President of the Association or by any two (2) Board members.

5.12 Notice of Meetings. Regular meetings of the Board may be held without call or notice. The person or persons calling a special meeting of the Board shall, at least ten (10) days before the meeting, give notice thereof by any usual means of communication. Such notice need not specify the purpose for which the meeting is called. If an agenda is prepared for such a meeting, the meeting need not be restricted to discussions of those items listed on the agenda.

5.13 Waiver of Notice. Any members of the Board may, at any time, waive notice of any meeting of the Board in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board at any meeting thereof shall constitute a waiver of notice of such meeting unless a Board member attends the meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called and does so object by delivering a written document to that effect.

5.14 Notice of Election. After the election of the Board to succeed the first Board, the Secretary of the Association shall execute and, where desirable, acknowledge and record a certificate stating the names of all of the members of the then Board, provided, that, in the event of the disability or other incapacity of the Secretary, the President of the Association shall be empowered to execute the aforesaid certificate. The certificate shall be conclusive evidence thereof in favor of all persons who rely thereon in good faith.

5.15 Fiscal Year. The fiscal year of the Association shall be determined by the Board.

5.16 Special Committees. The Board, by resolution duly adopted, may designate one or more special committees, including without limitation an Architectural Review Committee, each committee to consist of two (2) or more Members appointed by the Board, which, to the extent provided in said resolution, shall have and may exercise the powers set forth in said resolution. The Board may also rescind any such resolution by a further resolution duly adopted. The Community Developer shall perform the functions of all Special Committees until such time as provided in Section 5.02 hereof. Such Special Committee or Committees shall have such name or names as may be determined from time to time by the Board. Such Special Committees shall keep regular minutes of their proceedings and report the same to the Board when required. The Board may appoint Members to fill vacancies on Special Committees.

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5.17 Rules and Regulations. The Board shall have the power and right to adopt and amend rules and regulations for the purpose of governing the details of the operation and use of the Property and setting forth restrictions on, and requirements respecting the use and maintenance of the Property. Copies of the Rules and Regulations shall be furnished to each Member prior to the time the same shall become effective.

5.18 Limitation on Capital Additions, Etc. The Board shall authorize no structural alterations, capital additions to, or capital improvements of the Property, any of which require an expenditure in excess of Five Thousand Dollars (\$5,000.00) without approval of a majority of the votes of those Members who are present or represented at any annual or special meeting of the Association duly called for such purpose; or in excess of Ten Thousand Dollars (\$10,000.00) without approval of sixty-seven percent (67%) of the votes of those Members who are present or represented at any annual or special meeting of the Association duly called for such purpose; provided, however, that the Board shall have the power to make any such structural alterations, capital additions to, or capital improvements of, the Property as are necessary, in the Board's reasonable judgment, to preserve or maintain the integrity thereof without obtaining such approval, if in the opinion of the Board an emergency exists which should be corrected before a meeting of the Association could be reasonably called and held.

5.19 Failure to Insist on Strict Performance Not Waiver. The failure of the Board or its agents to insist, in any one or more instances, upon the strict performance of any of the terms, covenants, conditions or restrictions in the Declaration or these By-Laws, or the Rules and Regulations or to exercise any right or option herein contained, or to serve any notice or to institute any action shall not be construed as a waiver or a relinquishment, for the future, of such term, covenant, condition or restriction, right, option or notice; but such term, covenant, condition or restriction, right, option or notice shall remain in full force and effect.

ARTICLE VI
THE ASSOCIATION; MEETINGS, OFFICERS, ETC.

6.01 Quorum. The presence in person or by proxy at any meeting of the Association of either fifty percent (50%) of the Members or Members (including the Community Developer) entitled to cast at least twenty-five (25) votes, in response to notice to all Members properly given in accordance with Sections 6.02 or 6.03 of these Bylaws, as the case may be, shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the Association upon the affirmative vote of Members entitled to cast a majority of the votes which are represented at such meeting.

6.02 Annual Meeting. There shall be an annual meeting of the Association on the first Monday of February at 6:00 P.M. at such reasonable place or other time (but not more than sixty (60) days before or after such date) as may be designated by written notice by the Board delivered to the Members not less than fifteen (15) days prior to the date fixed for said

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meeting. At or prior to the annual meeting, the Board shall furnish to the Members: (1) a budget for the coming fiscal year that shall itemize the estimated Common Expenses of the coming fiscal year with the estimated allocation thereof to each Member; and (2) a statement of the Common Expenses itemizing receipts and disbursements for the previous and, if then available, for the current fiscal year, together with the allocation thereof to each Member. Within ten (10) days after the annual meeting, the budget statement shall be delivered to the Members who were not present at the annual meeting if not previously provided.

6.03 Special Meeting. Special meetings of the Association may be held at any time and at any reasonable place to consider matters which, by the terms hereof, require the approval of all or some of the Members, or for any other reasonable purpose. Special meetings may be called by a majority of the Board, or by at least ten percent (10%) of the Members by written notice, delivered to all Members not less than thirty (30) days prior to the date fixed for said meeting. The notice shall specify the date, time and place of the meeting, and the matters to be considered.

6.04 Parliamentary Rules. Robert's Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with these Bylaws or other such rules adopted by the Board.

6.05 Officers. The officers of the Association shall be the President, Secretary and Treasurer (who shall also act as the Vice-President). The Community Developer may, in its sole discretion, designate individuals to fill these positions during the period that the Community Developer is performing the functions of the Board pursuant to Section 5.02 hereof. Such officers designated by the Community Developer need not be Members, and may be removed and replaced by the Community Developer at will. The Community Developer shall determine the scope of the authority of each such designated officer.

Once the Community Developer has turned over authority to a successor Board pursuant to Section 5.03 hereof, the following provisions shall become applicable: Each officer shall be required to be an Member, and the President must be a member of the Board. No officer shall receive compensation for serving as such. Officers shall be annually elected by the Board and may be removed and replaced by the Board. In the event an office becomes vacant due to an officer ceasing to be an Member, or due to the death or disability of an officer, or for any other reason, the Board shall immediately name a successor to that office to serve out the remainder of the term. The Board may, in its discretion, require that officers be subject to fidelity bond coverage.

(a) President. The President shall be the chief operating officer of the Association and in the absence of the Chairman of the Board, he shall preside at all meetings of the Association and of the Board and may exercise the powers ordinarily allocable to the presiding officer of an association, including the appointment of committees. He shall have the authority

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and power to execute on behalf of the Association contracts, notes, bonds, mortgages, deeds of trust, security deeds, leases, waivers of liens and other documents and instruments arising in the ordinary course of business.

(b) Secretary. The Secretary shall keep the minutes of all proceedings of the Board and of the meetings of the Association and shall keep such books and records as may be necessary and appropriate for the records of the Association and the Board, including the minute book wherein the resolutions shall be recorded.

(c) Treasurer. The Treasurer shall be responsible for the fiscal affairs of the Board and the Association, but may delegate the daily handling of funds to the Manager and accounting to accountants selected by the Board. The Treasurer shall also act as the Vice-President who, in the absence or inability of the President, shall perform the functions of the President.

ARTICLE VII LIABILITY AND INDEMNIFICATION

7.01 Liability of Members of the Board and Officers. The members of the Board, the officers and any agents and employees of the Association shall: (i) not be liable to the Members or Association as a result of their activities as such for any mistake of judgment, or otherwise, except for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (ii) have no personal liability to an Member or any other person or entity under any agreement, instrument or transaction entered into by them on behalf of the Members in their capacity as such; (iii) have no personal liability in tort to an Member or any other person or entity direct or imputed by virtue of acts performed by them as Board members and/or officers except for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; and (iv) have no personal liability arising out of the use, misuse or condition of the Property, or which might in any other way be assessed against or imputed to them as a result or by virtue of their capacity as such Board members and/or officers.

7.02 Indemnification by Association. To the extent now or hereafter permitted by applicable law, the Association shall indemnify and hold harmless any person, his heirs and personal representatives, from and against any and all personal liability, and all expenses, including without limitation counsel fees and court costs, incurred or imposed, or arising out of or in settlement of any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative instituted by any one or more Members or any other persons or entities, to which he shall be or shall be threatened to be made a party by reason of the fact that he is or was a member of the Board or an officer or agent or employee of the Association; provided, in the case of any settlement, that the Board shall have approved the settlement, which approval is not to be unreasonably withheld. Such right of indemnification shall not be deemed exclusive of any other rights to which such person may be entitled as a

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matter of law or agreement or by vote of the Association of the Board, or otherwise. The indemnification by the Association set forth in this Article VII shall be paid by the Board on behalf of the Association and shall constitute a Common Expense.

7.03 Costs of Suit in Actions Brought by One or More Members on Behalf of All Members. No suit shall be brought by one or more but less than all Members on behalf of all Members without approval of a majority of Members and, if approval is obtained, the plaintiffs' expenses, including reasonable counsel's fees and court costs, shall be a Common Expense unless such suit is brought by one or more Members against other Members, the Association or against the Board, the officers, employees, or agents thereof, in their capacities as such, with the result that the ultimate liability asserted would, if proved, be borne by all Members as defendants, in which event the plaintiffs' expenses, including counsel's fees and court costs, shall not be charged as a Common Expense.

7.04 Notice of Suit and Opportunity to Defend. Suits brought against the Association, or the Board, or the officers, employees or agents thereof, in their respective capacities as such, or the Common Properties as a whole, shall be directed to the President of the Association, who shall promptly give written notice thereof to the other members of the Board and any Mortgagees, and shall be defended by the Board, and the Association and all Members shall have no right to participate other than through the Board in such defense. Suits against one or more, but less than all Members shall be directed to such Members, who shall promptly give written notice thereof to the Board and to the Mortgagees of the Lots affected, and shall be defended by such Members at their expense.

ARTICLE VIII GENERAL PROVISIONS

8.01 Businesses. Nothing contained in these Bylaws shall be construed to give the Board the authority to conduct any business for profit on behalf of the Association or any Member.

8.02 Amendment. These Bylaws may be amended, modified, or revoked in any respect from time to time by Community Developer, with the consent of AALC, prior to the election of the first Board to succeed the Community Developer, and thereafter by AALC and not less than sixty-seven percent (67%) of the votes of those Members of the Association who are present or represented at a meeting duly called for that purpose, PROVIDED, HOWEVER, that the contents of these Bylaws shall always contain those particulars which are required to be contained herein by the laws of the State of Georgia. At any such meeting the Community Developer shall have the number of votes as provided in Section 4.02 hereof. Notwithstanding the foregoing, any amendment shall not be required to be recorded with the Recorder's office but must be kept on file with Community Developer or the Secretary and available to all Members upon written request.

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8.03 Notices. Any notice required to be sent to any Member under the provisions of these Bylaws shall be deemed to have been properly sent, and notice thereby given, when mailed, postpaid, to the last known address of the Member on the records of the Association at the time of such mailing. Notice to one of two or more co-owners of a Lot shall constitute notice to all co-owners. It shall be the obligation of every Member to immediately notify the Secretary in writing of any change of address. Any notice required to be sent to the Board, the Association or any officer thereof, under the provisions of these Bylaws shall likewise be deemed to have been properly sent, and notice thereby given, when mailed, postpaid, to such entity or person at the following address:

12193 Scenic Highway
Lookout Mountain, GA 30750

8.04 Conflict. In the event of any conflict between these Bylaws and the provisions of the Charter, the Charter shall control and govern. In case of any conflict between the Declaration and these Bylaws, the Declaration shall control and govern.

8.05 Nonwaiver of Covenants. No covenants, restrictions, conditions, obligations or provision contained in the Declaration or these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

8.06 Agreements Binding. All agreements and determinations lawfully made by the Association in accordance with the procedures established in the Declaration and these Bylaws shall be deemed to be binding on all Members, their heirs, successors and assigns.

8.07 Severability. The invalidity of any covenant, restriction, condition, limitation or any other provisions of these Bylaws, or of any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the rest of these Bylaws.

8.08 Books and Records. The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Charter and the Bylaws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at reasonable costs.

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ADOPTION OF BYLAWS

The undersigned as the Community Developer of the Common Properties hereby adopts the foregoing Bylaws of the Association, this ____ day of _____, 2012.

**BROW WOOD HOMEOWNERS'
ASSOCIATION, INC.**

By: _____

Title: _____

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Brow Wood Declaration

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BYLAWS FOR
BROW WOOD OWNERS' ASSOCIATION, INC.

ARTICLE I
NAME

The following provisions shall constitute the Bylaws of Brow Wood Owners' Association, Inc. (the "Bylaws"), a Georgia not-for-profit corporation (the "Association") which shall, along with the provisions of the Charter of the Association (the "Charter"), the Declaration of Covenants and Restrictions for Brow Wood Owners' Association, Inc., as may be amended from time to time (the "Declaration") and the rules and regulations adopted by the Board of Directors of the Association (the "Board"), govern the administration of Brow Wood (the "Community") and the real property in the Community owned by the Association ("Common Properties"). The terms in these Bylaws (unless otherwise defined) shall have the same meaning as the terms defined in the Declaration for this Community.

ARTICLE II
OFFICES

The principal office of the Association shall be located at

12193 Scenic Highway
Lookout Mountain, GA 30750

or at such other place either within or without the State of Georgia, as shall be lawfully designated by the Association, or as the affairs of the Association may require from time to time.

ARTICLE III
PURPOSES

The purposes of this Association shall be to provide for the establishment of a owners' association for the government of the Community in the manner provided by the Charter, the Declaration and these Bylaws and to foster the ideals of the Community as set forth in the Preface of the Declaration. The aims of this Association are to be carried out through any and all lawful activities, including others not specifically stated in the Charter, the Declaration, or these Bylaws but incidental to the stated aims and purposes; provided that any such activity or contribution shall conform to any applicable restrictions or limitations set forth in the Charter or which are imposed on real estate owners' associations by the Internal Revenue Code of 1986, as amended, and the regulations thereunder, as presently enacted or as they may hereafter be

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Brow Wood Declaration

amended or supplemented. All present or future owners or tenants, or their employees, or any other person who might use the facilities in the Community in any manner, shall be subject to the covenants, provisions or regulations contained in the Declaration and these Bylaws, as amended, and shall be subject to any restriction, condition or regulation hereafter adopted by the Association.

ARTICLE IV
NO MEMBERS

The Association will not have "members".

ARTICLE V
THE BOARD OF DIRECTORS

5.01 Board of Directors. The Association shall be managed by a Board of Directors ("Board") which shall consist of three (3), five (5) or seven (7) natural persons of legal age. At all times, one member of the Board shall be a representative designated by AALC. The initial Board of Directors shall be comprised of Duane Horton (Community Developer representative), Frank Brock (AALC representative) and Troy Duble. At such time as the assisted living center proposed for Brow Wood is under construction, the owner of the assisted living center shall elect one (1) representative to the Board. At such time as the commercial development proposed for Brow Wood is under construction, the owner of a majority of the square footage of the commercial development of Brow Wood shall elect one (1) representative to the Board.

5.02 Successor Board Members. The Board shall be self-perpetuating and, in the event a member of the Board desires to resign, the remaining Board members shall elect a successor member to serve for the unexpired term, unless such vacancy is that of the AALC representative, in which case AALC shall appoint a successor member to serve for the unexpired term.

5.03 Term. Members of the Board shall serve for a term of two (2) years. The members of the Board shall serve until their respective successors are duly approved by the remaining members of the Board, other than the AALC member, or until their death, resignation or removal.

5.04 Resignation and Removal. Any member of the Board may resign at any time by giving written notice to the President or the remaining Board members. Any member of the Board may be removed from membership on the Board by the approval of sixty-seven percent (67%) of the votes of those members of the Board who are in attendance or represented at any annual or special meeting duly called for such purpose, except that a vacancy on the Board shall be deemed to exist in the event of the death of a Board member, the disability of a Board member

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which, in the opinion of a majority of the members of the Board, or renders such Board member incapable of performing Board duties. Whenever there shall occur a vacancy on the Board for any reason, the remaining Board members shall elect a successor member to serve for the unexpired term, unless such vacancy is that of the AALC representative, in which case AALC shall appoint a successor member to serve for the unexpired term.

5.05 Compensation. The members of the Board shall receive no compensation for their services, but they shall be reimbursed for reasonable expenses incurred by them in the performance of their duties.

5.06 Powers and Authority of the Board. The Board shall enforce the provisions of the Declaration, these Bylaws, and the Rules and Regulations governing the Common Properties. Subject to any provision herein, the Board shall have the power and authority to acquire and pay for the following, which shall be deemed Common Expenses of the Association:

(a) Sewer service for the Property.

(b) The services of a person or firm to manage its affairs (herein called "Manager"), to the extent deemed advisable by the Board, as well as such other personnel as the Board shall determine shall be necessary or proper for the operation of the Common Properties, whether such personnel are employed directly by the Board or are furnished by the Manager. All persons employed to manage or assist in the management or maintenance of the Common Properties shall be employed at the will of the Board; provided that a manager may be employed for successive periods not exceeding a three (3) year term in each period. The Board may delegate any of its duties, powers or functions relating to the daily administrative affairs of the Association to any person or firm designated by the Board to act as Manager.

(c) The services of a person or firm to provide security for the Community to the extent and in such manner (fixed or roving or a combination thereof) as allowed by law and as determined by the Board to be necessary or proper.

(d) Legal and accounting services necessary or advisable in the operation of the Common Properties and the enforcement of this Declaration, these Bylaws, and any Rules and Regulations made pursuant thereto.

(e) Officers and Directors Liability Insurance covering the Officers and Directors of the Association acting in such capacity.

(f) A fidelity bond naming the Manager, and such other persons as may be designated by the Board as principals and the Board, and Association as obligees, in an amount to be determined from time to time by the Board.

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(g) Painting, maintenance, repair, replacement and landscaping of the Common Properties. The Board shall also have the exclusive right from time to time to acquire and dispose of by sale or otherwise furnishings and equipment and other personal property for the Property and to provide maintenance, repair and replacement thereof.

(h) Any other materials, supplies, labor, services, maintenance, repairs, structural alterations, insurance (including insurance required by that certain Sanitary Sewer Agreement with the City of Lookout Mountain, Georgia), taxes or assessments that the Board is required to secure or pay for pursuant to the terms of the Declaration, these Bylaws or any Rules or Regulations promulgated hereunder or which, in its opinion, shall be necessary or advisable for the operation of the Common Properties or for the enforcement of the Declaration, these Bylaws, or the Rules and Regulations.

(i) Appointing a nominating committee for new Board members.

The Board shall have the exclusive right to contract for all goods, services, including security personnel, and insurance, payment for which is to be made a Common Expense. The provision shall not be construed to prohibit the Board from delegating such authority to the Manager as it deems proper.

5.07 Additional Powers of the Board.

(a) The Board shall have the right to enter into a Sanitary Sewer Agreement with the City of Lookout Mountain, Georgia.

(b) The Board shall have the right to acquire, operate, lease, manage, mortgage and otherwise trade and deal with the Property as may be necessary or convenient in the operation and management of the Property, and in accomplishing the purposes set forth herein. The Board or any managing agent or entity designated by the Board shall manage, maintain and improve the Property and also collect, conserve, allocate and expend money in a manner consistent with such agent's relationship and in conformity with this Declaration, these Bylaws and the Rules and Regulations.

5.08 Role of AALC, Inc. In the event the Board does not, in the reasonable discretion of AALC, enforce the terms and provisions of the Declaration, AALC may enforce the terms of the Declaration.

5.09 Fiscal Year. The fiscal year of the Association shall be determined by the Board.

5.10 Special Committees. The Board, by resolution duly adopted, may designate one or more special committees, including without limitation an Architectural Review

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Committee, each committee to consist of two (2) or more member of the Board, which, to the extent provided in said resolution, shall have and may exercise the powers set forth in said resolution. The Board may also rescind any such resolution by a further resolution duly adopted. Such Special Committee or Committees shall have such name or names as may be determined from time to time by the Board. Such Special Committees shall keep regular minutes of their proceedings and report the same to the Board when required. The Board may appoint Directors to fill vacancies on Special Committees.

ARTICLE VI
THE BOARD; MEETINGS, OFFICERS, ETC.

6.01 Attendance and Quorum. Attendance records of all meetings shall be maintained. Members of the Board of Directors are encouraged to make reasonable effort to attend all meetings. A majority of the members of the Board of Directors shall constitute a quorum for the conduct of business, and the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute, by the Articles of Incorporation, or by these Bylaws. If a quorum shall not be present at any meeting of the Board of Directors, those present may receive and review any reports which do not require Board action and/or they may adjourn the meeting from time to time until a quorum shall be present.

6.02 Regular Meetings. The Board of Directors shall hold meetings at such time and place as shall be designated by the President. If for any reason it is necessary to change the date, time, or place of the scheduled meeting, an alternate date, time or place will be set by the President of the Board. All members of the Board of Directors will be notified of the cancellation of the regular meeting and informed of the alternate date, time and place on an immediate basis as soon as it is determined that the regularly scheduled meeting is to be canceled. Directors will be notified of changes in the regular schedule at least three (3) days prior to the regularly scheduled meeting or the alternate date established for such regular meeting, whichever is earlier. When meetings are to be held which will not allow for three (3) days notice, they must be held as special meetings as provided in Section 4.

6.03 Annual Meeting. The annual meeting shall be held during January each year. Written or printed notice stating the time and place of the annual meeting shall be delivered not less than ten nor more than fifty days before the date of the meeting, either personally or by mail, by or at the direction of the President of the Board, to each director. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the director at his address of record, with postage thereon prepaid. In addition to the foregoing, notice of a substitute annual meeting shall state that the annual meeting was not held on the day designated by these Bylaws and that such substitute annual meeting is being held in lieu of and is designated as such annual meeting. Such notice may be waived with the written consent of all of the members of the Board of Directors.

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When a regular, annual or special meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. When a meeting is adjourned for less than thirty days in anyone adjournment, no notice need be given of the time and place of the adjourned meeting or of the business to be transacted thereat other than by announcement at the meeting at which the adjournment is taken.

6.04 Special Meetings. Special meetings may, from time to time, be necessary to consider some business of an urgent nature which cannot be delayed until the next regularly scheduled meeting. Special meetings may be held on two (2) days notice at the call of the President of the Board of Directors, or in his absence, the Vice President of the Board of Directors, or at the can of a majority of the members of the Board of Directors. Every reasonable effort win be made to notify all members of the Board as to date, place and time of special meetings as early as possible after the decision to call such a meeting.

6.05 Parliamentary Rules. Robert's Rules of Order (latest edition) shall govern the conduct of Board meetings when not in conflict with these Bylaws or other such rules adopted by the Board.

6.06 Officers. The officers of the Association shall be the President, Secretary and Treasurer (who shall also act as the Vice-President). The President must be a member of the Board. No officer shall receive compensation for serving as such. Officers shall be annually elected by the Board and may be removed and replaced by the Board. In the event an office becomes vacant due to the death or disability of an officer, or for any other reason, the Board shall immediately name a successor to that office to serve out the remainder of the term. The Board may, in its discretion, require that officers be subject to fidelity bond coverage.

(a) President. The President shall be the chief operating officer of the Association and in the absence of the Chairman of the Board, he shall preside at all meetings of the Association and of the Board and may exercise the powers ordinarily allocable to the presiding officer of an association, including the appointment of committees. He shall have the authority and power to execute on behalf of the Association contracts, notes, bonds, mortgages, deeds of trust, security deeds, leases, waivers of liens and other documents and instruments arising in the ordinary course of business.

(b) Secretary. The Secretary shall keep the minutes of all proceedings of the Board and of the meetings of the Association and shall keep such books and records as may be necessary and appropriate for the records of the Association and the Board, including the minute book wherein the resolutions shall be recorded.

(c) Treasurer. The Treasurer shall be responsible for the fiscal affairs of the Board and the Association, but may delegate the daily handling of funds to the Manager and

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accounting to accountants selected by the Board. The Treasurer shall also act as the Vice-President who, in the absence or inability of the President, shall perform the functions of the President.

6.07 Written Consent. Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if all members of the Board of Directors consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board of Directors, whether done before or after the action so taken. Any action required or permitted to be taken at any meeting of a committee may be taken without a meeting, if all members of the committee consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the committee, whether done before or after the action so taken.

ARTICLE VII LIABILITY AND INDEMNIFICATION

7.01 Liability of Members of the Board and Officers. The members of the Board, the officers and any agents and employees of the Association shall: (i) not be liable to the Association as a result of their activities as such for any mistake of judgment, or otherwise, except for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (ii) have no personal liability to any other person or entity under any agreement, instrument or transaction entered into by them in their capacity as such; (iii) have no personal liability in tort to any other person or entity direct or imputed by virtue of acts performed by them as Board members and/or officers except for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; and (iv) have no personal liability arising out of the use, misuse or condition of the Property, or which might in any other way be assessed against or imputed to them as a result or by virtue of their capacity as such Board members and/or officers.

7.02 Indemnification by Association. To the extent now or hereafter permitted by applicable law, the Association shall indemnify and hold harmless any person, his heirs and personal representatives, from and against any and all personal liability, and all expenses, including without limitation counsel fees and court costs, incurred or imposed, or arising out of or in settlement of any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative instituted by any other persons or entities, to which he shall be or shall be threatened to be made a party by reason of the fact that he is or was a member of the Board or an officer or agent or employee of the Association; provided, in the case of any settlement, that the Board shall have approved the settlement, which approval is not to be unreasonably withheld. Such right of indemnification shall not be deemed exclusive of any other rights to which such person may be entitled as a matter of law or agreement or by vote of the Association of the Board, or otherwise. The indemnification by the Association set forth in this

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Article VII shall be paid by the Board on behalf of the Association and shall constitute a Common Expense.

7.03 Notice of Suit and Opportunity to Defend. Suits brought against the Association, or the Board, or the officers, employees or agents thereof, in their respective capacities as such, or the Common Properties as a whole, shall be directed to the President of the Association, who shall promptly give written notice thereof to the other members of the Board and any Mortgagees, and shall be defended by the Board, and the Association shall have no right to participate other than through the Board in such defense.

ARTICLE VIII
GENERAL PROVISIONS

8.01 Businesses. Nothing contained in these Bylaws shall be construed to give the Board the authority to conduct any business for profit on behalf of the Association.

8.02 Amendment. These Bylaws may be amended, modified, or revoked in any respect from time to time by the Community Developer, with the consent of AALC, prior to the election of the first Board to succeed the Community Developer. Thereafter, these Bylaws may be amended, modified or revoked in any respect from time to time by AALC, the Community Developer for so long as the Community Developer owns a Lot, but in no event longer than twenty (20) years from the date of this Declaration, and not less than sixty-seven percent (67%) of the votes of those Members of the Association who are present or represented at a meeting duly called for that purpose, PROVIDED, HOWEVER, that the contents of these Bylaws shall always contain those particulars which are required to be contained herein by the laws of the State of Georgia. Notwithstanding the foregoing, any amendment shall not be required to be recorded with the Recorder's office but must be kept on file with Community Developer or the Secretary.

8.03 Notices. Any notice required to be sent to the Board, the Association or any officer thereof, under the provisions of these Bylaws shall likewise be deemed to have been properly sent, and notice thereby given, when mailed, postpaid, to such entity or person at the following address:

12193 Scenic Highway
Lookout Mountain, GA 30750

8.04 Conflict. In the event of any conflict between these Bylaws and the provisions of the Charter, the Charter shall control and govern. In case of any conflict between the Declaration and these Bylaws, the Declaration shall control and govern.

8.05 Nonwaiver of Covenants. No covenants, restrictions, conditions, obligations or provision contained in the Declaration or these Bylaws shall be deemed to have

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been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

8.06 Severability. The invalidity of any covenant, restriction, condition, limitation or any other provisions of these Bylaws, or of any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the rest of these Bylaws.

ADOPTION OF BYLAWS

The undersigned as the Community Developer of the Common Properties hereby adopts the foregoing Bylaws of the Association, this _____ day of _____, 2012.

BROW WOOD OWNERS' ASSOCIATION, INC.

By: _____
Title: _____

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Brow Wood Declaration
