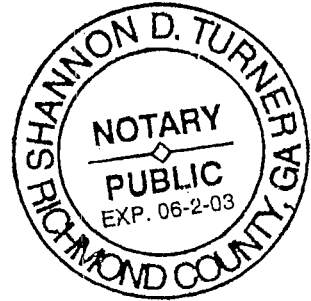


This Is To Certify That This is a  
True And Exact Copy Of The Original  
This 12 Day Of Oct, 2000



**DECLARATION OF RIGHTS, RESTRICTIONS,  
AFFIRMATIVE OBLIGATIONS AND CONDITIONS  
APPLICABLE TO THE CAMBRIDGE SUBDIVISION**

WHEREAS, Nordahl & Company, Inc., a corporation organized and existing under the laws of the State of Georgia is the owner of certain lands located in Richmond County, Georgia, which it is developing into a community known as Cambridge Subdivision;

NOW, THEREFORE, the Company does hereby declare that the covenants contained herein shall be covenants running with the land and shall apply to the lands described in Exhibit "A" attached hereto and such additional lands as may be placed from time to time hereafter under the coverage hereof by express declaration incorporating this Declaration by specific reference. The Company reserves in each instance the right to add additional restrictive covenants in respect to land covered hereby, or subject hereto in the future, and/or to limit the application of this Declaration to lands subjected hereto in the future.

ARTICLE I

DEFINITIONS

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

(A) "Association" shall mean and refer to Cambridge Property Owners Association, Inc., a Georgia non-profit corporation, its successors and assigns.

(B) "Company" shall mean and refer to Nordahl & Company, Inc., its successors and assigns.

(C) "Declaration" shall mean and refer to this Declaration of Rights, Restrictions, Affirmative Obligations and Conditions Applicable to Cambridge Subdivision.

(D) "Intended for Use" shall mean the use intended for various parcels within the Property as shown on the master plan for Cambridge Subdivision prepared by the Company as the same may be revised from time to time by the Company or as indicated on recorded plats or other recorded documents, or the use to which a particular parcel of land is restricted by covenants expressly set forth or incorporated in deeds by which the Company has conveyed the Property.

(E) "Lot" shall mean and refer to any subdivided parcel of land located within the Property and shown on a recorded plat on which has been constructed a single family detached dwelling or which, if unimproved, is intended for use as a site for a single family detached dwelling.

(F) "Owner" shall mean and refer to the owner of any interest in any portion of the Property, members of his family residing within the Property, his personal representatives, heirs, assigns, successors, tenants, guests, invitees and licensees.

(G) "Property" shall mean and refer to the land described in Exhibit "A" attached hereto or to any portion thereof and to any land which may in the future be subjected to this Declaration.

(H) "Recorded" means recorded in the Office of the Clerk of Superior Court of Richmond County, Georgia.

(I) "Common Areas" means all areas shown on the recorded plat which are not lots defined in (E) hereinbefore or are not included in the rights of way for streets as shown on the recorded plat. Specifically included as a common area are the islands and walls shown on the recorded plat at the entrance of the subdivision. The maintenance of these islands shall be a responsibility of the Association.

## ARTICLE II

### RESIDENTIAL USE, BUILDINGS AND LOCATION OF STRUCTURES

1. Single-Family Residential Use. No portion of the Property shall be used for commercial or mercantile purposes. Each lot shall be used for single-family residential purposes exclusively and recreational purposes incidental thereto. By way of example and without limited the generality of the foregoing, the following uses of any portion of the property are specifically prohibited: apartment houses, hospitals, infirmaries, boarding houses, stores, offices or hotels.

2. Minimum Size. All requirements relating to the size of any improvement or residence constructed on any lot shall be established by the Architectural Control Committee established in paragraph "7" hereinafter and the size of any such construction must be approved pursuant to paragraph "8" hereinafter.

3. Sleeping Quarters in Attic, Garage or Outbuilding Prohibited. No attic, shack, garage, barn or detached outbuilding shall be used for sleeping quarters. This provision shall not prohibit the conversion of a garage into sleeping quarters which is incorporated as part of the main residential building.

4. Altering Lot Boundaries. No lot shall be subdivided, or its boundary lines changed, nor shall application for same be made to Richmond County, except with the written consent of the Company and the Association. However, the Company hereby expressly reserves to itself, its successors and assigns, the right to re-plat and change the boundary lines or subdivide any lot or lots owned by it in order to create a modified building lot or lots, and to take such other steps as are reasonably necessary to make such re-platted lot or lots suitable and fit as building sites, including, but not limited to, the relocation of easements, walkways, rights-of-way, private roads, bridges, parks, recreational facilities and other amenities to conform to the new boundaries of said re-platted lots. The provisions of this paragraph shall not prohibit the combining of two (2) or more contiguous lots into one (1) larger lot. Following the combining of two (2) or more lots into one (1) larger lot, only the exterior boundary lines of the resulting larger lot shall be considered in the interpretation of this Declaration.

5. Location of Building on Lot. No building of any kind or character shall be erected on a lot nearer the street than the minimum building line as shown on the recorded subdivision plats depicting said lot, nor shall any building of any kind or character be erected any closer to the side or rear boundary line of any lot than the area reserved for easements as shown on the recorded subdivision plat. If any lot is re-subdivided or enlarged pursuant to the provisions of paragraph "3" of Article II hereof, side and rear line restrictions shall be applicable only to the side and rear lines of the lot as altered or re-subdivided. All boundary lines between corner lots and contiguous lots shall be considered as side boundary lines.

6. Main Dwelling Built First. No building or structure shall be constructed prior to the construction of the main dwelling structure on the lot. The provisions of this Declaration shall not prohibit the Company from using a house or other dwelling units constructed on lots as models.

7. Architectural Control Committee. The Architectural Control Committee shall contain three members to be appointed by the Company. The Company may assign its right to appoint members of the Architectural Control Committee to be successor in title to the Property or to the Association. In the event that the right to appoint members to the Architectural Control Committee is assigned to the Association, such members shall be appointed for one (1) year terms by a majority vote of the Board of Directors of the Association.

8. Approval of Plans. No building, storage house, cabana, fence, wall, swimming pool, or other structure shall be commenced, erected or maintained, nor shall any addition to, exterior change or alteration thereto be made, until the plans and specifications showing the nature, kind, shape, height, materials, floor plans, exterior

color scheme, location, approximate square footage and the grading and landscaping of the lot shall have been submitted to and approved in writing by the Architectural Control Committee. The Architectural Control Committee shall have the right to refuse to approve any such building plans, specifications, site plans, landscaping, or grading plans which are not suitable or desirable in its sole opinion for any reason, including purely aesthetic reasons. In so passing upon such plans, specifications, site plans or grading plans, the Architectural Control Committee shall take into consideration the suitability of the proposed building, the materials out of which it is to be built, the location of the proposed building on the lot, the harmony of the building and its location with the surroundings and the effect of the building as planned, on the outlook from adjacent or neighboring portions of the Property. All fences, walls, barbecue pits, detached garages, and other accessory buildings or recreational facilities shall be constructed in general conformity with the architecture of the main building and out of materials which shall conform to the materials used in such main building. Special exceptions may be granted by the Architectural Control Committee for the construction of accessory buildings, but in no event shall any exception be granted unless the provisions of Article IV, paragraph 3 are met and approved. Building plans and specifications submitted to the Architectural Control Committee shall consist of not less than the following: foundation plan, section details, floor plans of all floors, elevation drawings of all exterior walls, roof plans, material specifications and site plan showing exterior walls, roof plans, material specifications and site plan showing location and orientation of building on the lot, with all setbacks indicated in such detail as may be required by the Architectural Control Committee. Such plans and specifications shall show the driveway, service court or area, parking and any other buildings, improvements or facilities to be constructed. Neither the main residential building nor accessory buildings may be constructed on any lot without the full and active supervision of an architect or building contractor.

9. Preservation of Trees and Vegetation. Since living trees, shrubs, and other vegetation contribute to the aesthetic value of Cambridge Subdivision, no tree, shrub or other vegetation may be removed from a lot without the written approval of the Architectural Control Committee. Approval for the removal of trees, shrubs and vegetation located within ten (10) feet of a main dwelling or accessory building or within ten (10) feet of the approved site for such building will be granted unless removal will substantially decrease the beauty of the property. In order to obtain approval for the clearing of a building site, the Owner must stake on the lot the proposed location of the planned improvements for inspection by the Architectural Control Committee.

10. Antennae, Satellite Dishes or Antennae. No television antenna, satellite dish or antenna, radio receiver or sender, or other similar device shall be attached to or installed on the exterior portion of any building or structure, or on any lot, except as follows:

A lot owner may make written application to the Company for permission to install a television antenna or satellite dish or antenna, and such permission shall not be unreasonably withheld. Satellite dishes must be no more than thirty inches (30") in diameter and must be located behind the rear line of the home and inside the minimum

building line, and must be completely screened from view and such screening approved by the Architectural Control Committee.

11. Completion of Construction Within One Year. The exterior of all buildings and other structures must be completed within one (1) year after the construction of same shall have commenced, except where such completion is impossible or would result in great hardship to the Owner or builder due to strikes, fires, national emergency, or natural calamities.

12. Reconstruction of Damaged Structures. Should any dwelling unit or other structure on any portion of the property be destroyed in whole or in part, it must be reconstructed or the debris therefrom must be removed and the property restored to a neat and sightly condition within three (3) months after the date of such destruction.

13. Fences and Hedges. No fence, wall, hedge, shrub, bush, tree or other thing, natural or artificial, shall be placed, maintained or permitted to remain on any lot or area if the location of such obstructs the vision of the motorists on any adjacent street or lane and thus creates a traffic hazard.

No fence, wall, hedge or similar structure shall be constructed or maintained on any lot more than six feet in height or nearer the street boundary line of the lot than the rear line of the main residential building as extended to the side lot lines and not beyond the minimum building line on corner lots, unless approved otherwise by the Architectural Control Committee. It is the purpose to make it aesthetically pleasing for all of Cambridge.

All fences facing any road shall be constructed in the "shadow box" style, no more than six (6) feet high with six (6) inch dog-eared pickets. The balance of the rear yard may be fenced with the same type fencing or chain link type fencing.

14. Parking. No parking is permitted by County regulations and these Covenants on Manchester along the curb. No parking in driveways will be permitted that will block or interfere with the use of the sidewalks.

### ARTICLE III

#### UTILITY AND DRAINAGE EASEMENTS

1. Reservation of Easement. The Company reserves unto itself a perpetual, alienable and releasable easement and right on, over and under the ground to erect, maintain and use electric service, community antenna television, and telephone poles, wire, cables, conduits, drainage ways, sewers, water mains and other suitable equipment for the conveyance and use of electricity, telephone equipment, gas, sewer, water, drainage, or other public conveniences or utilities on, in or over the rear five (5) feet of each lot and the five (5) feet inside of each side lot boundary line. In the event of the subdivision or the altering of any lot under Article II, paragraph 4 hereof, this easement

shall apply to the Lot as altered or re-subdivided, unless the installation of drainage or utility facilities shall have been completed in accordance with the lot as shown on the initial recorded plat. Where a larger easement is shown on any recorded plat or other recorded document, the larger easement will apply instead of the easement herein reserved. This easement expressly includes the right to cut any trees, bushes or shrubbery, make any grading of the soil, or to take any other similar action reasonably necessary to provide economical and safe utility installation and to maintain reasonable standards of health, safety and appearance. The rights herein reserved may be exercised by any licensee of the Company, but this reservation shall not be considered an obligation of the Company to provide or maintain any such utility or service.

2. Restoration. Following the installation of any utility apparatus or other improvement on any portion of a lot pursuant to the provisions of this Article, the Company shall restore such portion of the lot as nearly as is reasonably possible to its condition immediately prior to such installation.

#### ARTICLE IV

##### LAND USE RESTRICTIONS

1. Animals. No animals, livestock, poultry, any kind of farm animals or fowls or bait farms shall be maintained on any lot. Not more than two (2) cats, dogs or similar domestic pets may be kept on any lot except with the written permission of the Architectural Control Committee and said pets must be contained by a fence. ~

2. Vegetable Gardens. No vegetable garden may be planted on a lot except behind the line of the rear of the main dwelling structure as the same is extended to intersect with the side lot lines, and not beyond the minimum building line on corner lots. Some screening may be required by the Architectural Control Committee to assure compliance with the provisions of Article IV, paragraph 3 hereof.

3. Screened Areas of Unsightly Items. No garbage receptacles, storage buildings, clotheslines, or other unsightly objects may be maintained except in screened areas which conceal them from view from the road and adjacent portions of the Property. Plans for such screened areas delineating the size, design, texture, appearance and location must be approved by the Architectural Control Committee prior to their construction.

4. No Dumping or Rubbish. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers screened from view as provided in Article IV, paragraph 3 hereof. It shall be the responsibility of each Owner to prevent the development of any unclean, unsightly or unkempt conditions of buildings or grounds on his lot which shall tend to substantially decrease the beauty of Cambridge Subdivision as a whole or the specific area of his lot. No outside burning of wood, trash, leaves, garbage or other refuse shall be permitted on any lot.

5. Trucks, Trailers, Recreational Vehicles, Mobile Homes. No parking of commercial trucks (two tons or over), trailers, recreational vehicles or mobile homes shall be permitted on the streets, lots or other portions of the Property except during construction and, thereafter, except for delivery and pickup or remodeling and repair of buildings on the Property. Campers, vans, motorcycles, motorbikes, motor homes, travel trailers, trucks two tons or over, or boats and boat trailers under twenty (20) feet in length may be kept on a lot if parked in a closed garage at all times. Special exception to this restriction may be granted an Owner provided prior written permission from the adjoining Owners and the Architectural Control Committee is obtained and such campers, motorcycles, motorbikes, motor homes, travel trailers, trucks two tons or over, boats and boat trailers are parked in the rear yard so that they are not visible from the street.

6. Hobbies. The pursuit of hobbies or other activities, including without limiting the generality hereof, the assembly and disassembly of motor vehicles and other mechanical devices which might lead to disordered, unsightly or unkempt conditions, shall not be pursued or undertaken on any lot. No permanent or temporary basketball hoops shall be in the front yard or streets.

7. Driveways and Walks. No breaks shall be made in any curb or gutter on or adjacent to the right-of-way of any street for the purpose of constructing any driveway, walk or other means of ingress to and egress from a lot unless the apron of such driveway or walk shall be constructed of a permanent paving material such as concrete or asphalt, which is compatible with the curb or gutter being broken and the adjacent street. Such driveway or walk shall tie in with the street curb and/or gutter in such a manner that a hazardous condition is not created.

8. Noxious or Offensive Activity. No noxious or offensive activity shall be carried on upon any lot nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance or nuisance to Cambridge Subdivision or any portion of the Property. There shall not be maintained any plants or animals, or device or thing of any sort whose normal activities or existence is in any way noxious, dangerous, unsightly, unpleasant or of such a nature as may diminish or destroy the enjoyment of other portions of Cambridge Subdivision.

9. Signs and Mailboxes. No signs shall be erected or maintained on any portion of the Property by anyone including, but not limited to, an Owner, a realtor, a contractor or subcontractor, except with the written permission of the Company or except as may be required by legal proceedings. If such permission is granted, the Company reserves the right to restrict size, color and content of such signs. Likewise, one sign of not more than four (4) square feet used by a contractor during the construction period of the main dwelling structure or accessory structures is permissible and only one usual "for sale" Realtor sign may be erected during the sales period without the permission of the Association. No property identification signs for any lot may not be erected unless they have received prior written approval of the Architectural Control Committee. All

mailboxes and posts shall be matching in design and color as provided by developer/builder, without variation.

10. No Interference with Streams. No Property owner shall obstruct, alter or interfere with the flow or natural course of the waters of any creek, stream, lake or pond in Cambridge Subdivision without first obtaining the written consent of the Architectural Control Committee.

11. Use of Ponds and Streams. No Owner, whether or not his property is bounded by the waters of a lake, pond, stream or creek, shall by virtue of his ownership of any lot, acquire any right, title or interest in or to the lakes, ponds, streams or creek within the Property or the beds, waters or surfaces thereof. No docks, floats, boathouses, dams or other structures shall be built in such lakes, ponds, streams or creeks except by the Company or the Association, for the use of the members of the Association. The Association acting by and through its Board of Directors, shall have the complete authority to regulate and/or limit the use of the lakes, ponds, streams and creeks in Cambridge Subdivision.

## ARTICLE V

### MEMBERSHIP IN ASSOCIATION - VOTING RIGHTS

Section 1. A Georgia Nonprofit Corporation named Cambridge Property Owners Association, Inc. will be organized so as to provide an entity to hold title to common property, operate and maintain the common property, and provide a means whereby the property owners may carry out the provisions of this agreement and such other objectives as may be given the association.

Section 2. Every owner of a lot shall be a member of the association.

Section 3. The Association shall have two classes of voting as follows:

Class A. Class A members shall be all owners with the exception of declarant, and shall be entitled to one vote for each lot owned. When more than one person holds an interest in a given lot, all such persons shall be members and the vote for such lot shall be exercised as they may determine among themselves. In no event shall more than one vote be cast with respect to any lot owned by Class A members.

Class B. The Class B member shall be Declarant, who shall be entitled to exercise two (2) votes for each lot owned. The Class B membership shall cease and be converted to Class A ten (10) years from the date of the recording of these instruments.

## ARTICLE VI



## ASSESSMENTS

Section 1. Lien and personal obligation of assessment. Declarant hereby covenants for each lot within the subdivision, and each owner of a lot is hereby deemed to covenant by acceptance of the deed for such lot, to pay any and all annual assessments as defined herein, and special assessments for capital improvements as defined herein. Such assessments will be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorneys' fees shall be a charge on the land and a continuing lien on each lot against which such an assessment is made. Each such assessment, together with interest, costs, and reasonable attorneys' fees shall also be the personal obligation of the person or persons who owned the lot at the time the assessment fell due, but such personal obligation shall not pass on to the successors in title of such person or persons unless expressly assumed by them.

Section 2. Purpose of annual assessments. The annual assessments levied by the Association shall be used exclusively to promote the health, safety, welfare and recreation of the residents in the subdivision and for the improvements and maintenance of the common areas. Annual assessments shall include, and the association shall acquire and pay for out of the funds derived from annual assessments, the following:

- (a) Maintenance, landscaping and repair of the common area.
- (b) Electrical lighting, water and other necessary utility services for the common area.
- (c) The acquisition of furnishings and equipment for the common area as may be determined by the Association, including, without limitation, all equipment, furnishings and personnel necessary for the maintenance of the entrances and such other recreational facilities as may be established.
- (d) In the event that a lot and the improvements thereon are not being properly maintained and the owner fails to correct such deficiencies after reasonable and proper notice, the Association shall be authorized to enter the property, cut the grass and maintain the property in a reasonable and proper manner, the cost of such maintenance or repairs together with a service charge equal to 25% of such costs, shall be added to and become a part of the assessment to which such lot is subject.

Section 3. Annual Assessments. There will be an annual assessment of \$100.00 per year on a calendar year basis and will be pro-rated. All future assessments shall be in an amount determined by the Board of Directors of the Association and membership approval, but not to exceed 5% per year.

Section 4. Special Assessments for capital improvements. In addition to the annual assessments authorized above, the Association may levy in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital

improvement upon the common area, including fixtures and personal property related thereto. Any such assessment must be approved by a simple majority (more than 50.1%) of each class of members. Any assessment shall not pertain to undeveloped land, lots or Company owned houses.

Section 5. Commencement and collection of annual assessments. The annual assessments provided for herein shall be paid annually in advance. Notice of annual assessments shall be sent to every owner subject thereto. The Association shall, on demand and for a reasonable charge, furnish a certification signed by an officer of the Association, setting forth whether the assessments against a specific lot have been paid, and shall, on or before February 15<sup>th</sup> of each year, cause to be recorded in the Office of the Clerk of Superior Court of Richmond County, Georgia, a list of delinquent assessments as of December 31<sup>st</sup> of the prior year.

Section 6. Effect of nonpayment of assessments; remedies of the Association. An assessment not paid within ten (10) days after the due date shall be deemed in default and shall bear interest from the due date at the rate of 18% per annum. The Association may bring an action at law against the owner personally obligated to pay the same, or may foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the common area or abandonment of his lot. The cost of maintenance of an individual lot as outlined in Section 2, Part A, shall be considered assessed and due at the time such work is completed.

Section 7. Subordination of assessment lien to mortgages. The assessment lien provided for herein shall be subordinate to the lien of any first mortgage. A sale or transfer of any lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to a mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the assessment lien as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 8. An initial annual fee of \$100.00 per lot shall be assessed at the time a lot is purchased from the developer.

## ARTICLE VII

### ADDITIONAL COVENANTS

1. Term of Declaration. All covenants, restrictions, and affirmative obligations set forth in this Declaration shall run with the land and shall be binding on all grantees of the Company and persons claiming under them, specifically including, but not limited to their successors and assigns, if any, for a period of twenty (20) years from the filing date of this Declaration, after which time all said covenants shall be automatically renewed and extended for successive ten (10) year periods. The number of ten (10) year renewal periods hereunder shall be unlimited and this Declaration shall be automatically

renewed and extended upon the expiration of each ten (10) year renewal period for an additional ten (10) year period. There shall be no renewal or extension of the term of this Declaration if, prior to the expiration of the initial twenty (20) year period or prior to the expiration of any subsequent ten (10) year renewal period, an instrument signed by a majority of the then Owners of the Property has been recorded, agreeing to terminate this Declaration upon the expiration of the initial twenty (20) year term or the then current ten (10) year renewal period.

2. Enforcement. In the event of a violation or breach of any of the restrictions contained herein by any Owner or agent of such Owner, the Owners of the Property, or any of them jointly or severally, shall have the right to proceed at law or in equity to compel compliance with the terms hereof or to prevent the violation or breach in any event. In addition to the foregoing, the Company and/or the Association shall have the right to proceed at law or in equity to compel compliance with the terms hereof or to prevent their violation or breach in any event. In addition to the foregoing, the Company and/or the Association shall have the right, whenever there shall have been built on any portion of the Property any structure in violation of these restrictions, to enter upon such Property where such violation exists and summarily abate or remove the same at the expense of the Owner, if after thirty (30) days written notice of such violation, it shall not have been removed by the Owner. Any such entry and abatement or removal shall not be deemed a trespass. The failure to enforce any rights, reservations, restrictions or conditions contained in this Declaration, regardless of how long such failure shall continue, shall not constitute a waiver of, or a bar to, such right to enforce. In the event the Company takes legal action to enforce the provisions of these covenants, and should the Company prevail in such action, Owner shall pay all costs of the legal action of the Company, including reasonable attorney's fees.

3. Addition to Other Land. The Company reserves in each instance the right to add additional restrictive covenants in respect to lands subjected in the future to this Declaration or to limit the application of this Declaration to lands subjected to it in the future.

4. No Liability. Neither the Company, nor any appointee to the Architectural Control Committee, nor the Association shall be liable to an Owner or to any other person on account of any claim, liability, damage or expense suffered or incurred by, or threatened against, an Owner or such other person arising out of, or in any way relating to, the subject matter of any reviews, acceptances, inspections, permissions, consents or required approvals which must be obtained from the Architectural Control Committee, whether given, granted or withheld.

5. Assignment of Company's Rights. The Company reserves the right to assign in whole or in part to a successor in title, or to the Association, its rights reserved in these covenants which include, but are not limited to, its right to appoint members of the Architectural Control Committee to establish rules and regulations, and all other rights reserved herein by the Company. Following the assignment of such rights, the assignee shall assume all of the Company's obligations which are incident thereto, if any,

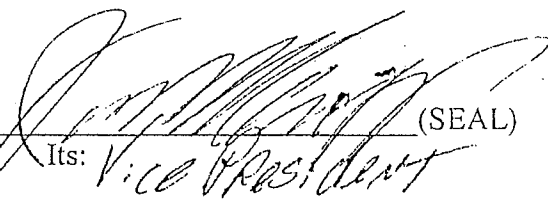
and the Company shall have no further obligation or liability with respect thereto. The assignment of such right or rights by the Company to an assignee shall be made by written instrument which shall be recorded in the Office of the Clerk of Superior Court of Richmond County, Georgia.

6. Severability. Should any covenant or restriction herein contained, or any article, section, subsection, sentence, clause, phrase or term of this Declaration be declared to be 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 wise affect the other provisions hereof which are hereby declared to be severable and which shall remain in full force and affect.

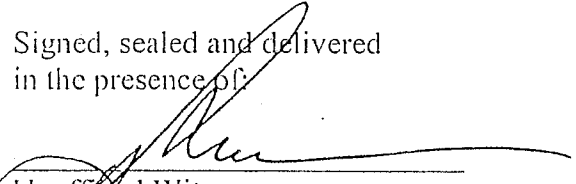
7. The Company reserves unto itself, its successors and assigns, the right to amend these Covenants as it may deem necessary until all lots have been sold or its right to amend assigned to the Association.

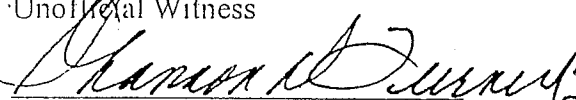
IN WITNESS WHEREOF, the Company has caused this instrument to be executed and its seal affixed this 12<sup>th</sup> day of October, 2000.

NORDAHL & COMPANY, INC.

By:  (SEAL)  
Its: Vice President

Signed, sealed and delivered  
in the presence of:

  
Unofficial Witness

  
Notary Public

