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Return to: Weissman, Nowack, Curry & Wilco, P.C.
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Attention: Julie Howard

STATE OF GEORGIA
COUNTY OF FORSYTH

Cross Reference: Deed Book 516
Page 651

**AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR CANTERBURY FARMS AND SUBMISSION TO THE GEORGIA
PROPERTY OWNERS' ASSOCIATION ACT ("POAA")**

WHEREAS, a Declaration of Covenants, Conditions and Restrictions for Canterbury Farms was recorded on November 21, 1990, in Deed Book 516, Page 651, et seq., Forsyth County, Georgia Records ("Declaration"), as amended; and

WHEREAS, Article VII, Section 3(a) of the Declaration provides for amendment of the Declaration by the affirmative vote, written consent, or any combination of affirmative vote and written consent, of Lot Owners holding two-thirds (2/3) of the total Canterbury Farms Homeowners Assoc., Inc. ("Association") vote; and

WHEREAS, Lot Owners holding at least two-thirds (2/3) of the total Association vote have approved this Amendment;

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

THIS AMENDMENT SUBMITS THE PROPERTIES TO THE PROVISIONS OF THE GEORGIA PROPERTY OWNERS' ASSOCIATION ACT, O.C.G.A. SECTION 44-3-220, ET SEQ.

CLOSING ATTORNEYS SHOULD CONTACT THE ASSOCIATION FOR ESTOPPEL CERTIFICATES REGARDING ASSESSMENTS DUE ON LOTS.

1.

Article I of the Declaration, “*Definitions*,” is hereby amended by adding to the end thereof the following Sections 7, 8, and 9:

Section 7. “Act” shall mean the Georgia Property Owners’ Association Act, O.C.G.A. Section 44-3-220, et seq. (Michie 1982), as such Act may be amended from time to time.

Section 8. “Common Expenses” shall mean the expenses incurred or anticipated to be incurred for the general benefit of all Lots, including, but not limited to, those expenses incurred for maintaining, repairing, replacing, and operating the Common Area.

Section 9. “Properties” shall mean all of the real property in the Canterbury Farms development, which shall be owned in fee simple and subject to the provisions of this Declaration and the Georgia Property Owners’ Association Act, O.C.G.A., Section 44-3-220, et seq. The Properties subjected to this Declaration constitute a residential property owners’ development which hereby submits to the Georgia Property Owners’ Association Act, O.C.G.A. Section 44-3-220, et seq. (Michie, 1982), as such act may be amended from time to time.

2.

Article IV of the Declaration, “*Assessments*,” is hereby deleted in its entirety and the following new Article IV is substituted therefor to incorporate the provisions of the Georgia Property Owners’ Association Act:

**ARTICLE IV
ASSESSMENTS**

Section 1. Purpose of Assessment. The Association shall have the power to levy assessments as provided herein and in the Act. Assessments shall be levied and used for any purpose the Board of Directors determines will benefit the Owners or the Properties.

Section 2. Creation of the Lien and Personal Obligation for Assessments. Each Owner of any Lot, by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association all assessments and other charges levied pursuant to this Declaration and the Bylaws. Except as provided below, or elsewhere in the Act, the amount of all Common Expenses shall be assessed against all the Lots equally.

All assessments and charges levied against a Lot and its Owner, together with interest, costs and reasonable attorneys’ fees actually incurred (including post-judgment attorneys’ fees, costs and expenses), and rents (if the Board of Directors so elects), in the maximum amounts permitted under the Act, shall be:

(1) a charge and a continuing lien against such Lot; and (2) the personal obligation of the person or entity who is the Owner of the Lot on the due date of the assessment. Each Owner and his or her grantee shall be jointly and severally liable for all assessments and charges due and payable at the time of any conveyance of the Lot. The Association, in the Board's discretion, may record a notice of such lien in the Forysth County, Georgia land records evidencing the lien created under the Act and this Declaration. The lien provided for herein shall have priority and may be foreclosed upon by the Association as provided in the Act.

Assessments shall be paid in such manner and on such dates as determined by the Board of Directors. No Owner may exempt him or herself from liability, or otherwise withhold payment of assessments, for any reason whatsoever.

Section 3. Delinquent Assessments. All assessments and charges not paid on or before the due date shall be delinquent, and the Owner shall be in default. In addition to the powers set forth below for collection of unpaid assessments and charges, the Association shall be entitled to exercise all other rights and remedies provided by law and in equity to satisfy an Owner's debt.

If any assessment or charge, or any part or installment thereof, is not paid in full within 10 days of the due date, or such later date as may be provided by the Board of Directors:

(a) a late charge equal to the greater of \$10.00 or 10% of the amount not paid, or such higher amounts as may be authorized by the Act, may be imposed without further notice or warning to the delinquent Owner;

(b) interest at the rate of 10% per annum, or such higher rate as may be authorized by the Act, shall accrue from the due date;

(c) the Board may accelerate and declare immediately due any unpaid installments of that Owner's assessments and charges. Upon acceleration, the Owner shall lose the privilege of paying such assessments and charges in installments, unless the Board otherwise reinstates such privilege in writing. If the Association has pending legal action against an Owner for unpaid assessments or charges, then no notice shall be required to accelerate unpaid installments of any annual or special assessments that come due during any fiscal year after such legal action commences, until all amounts owed are paid in full or the Board otherwise reinstates such privilege in writing; and

(d) the Association may bring legal action to collect all sums owed under the Declaration and Georgia law.

If assessments or other charges, or any part thereof, remain unpaid more than 30 days after the due date, the Owner's right to vote and use the Common Area are suspended automatically until all amounts owed are paid in full or the

Board of Directors otherwise reinstates such rights in writing; provided, however, the Board may not deny ingress or egress to or from a Lot.

If part payment of assessments or other charges is made, the amount received may be applied first to post-judgment attorneys' fees, costs and expenses, then to costs and attorneys' fees not reduced to a judgment, then to interest, then to late charges, then to delinquent assessments and then to current assessments. Late charges may be assessed on delinquencies that are created by the application of current payments to outstanding delinquent assessments or charges.

Section 4. Computation of Operating Budget and Assessment. To establish the annual assessment for a fiscal year, the Board of Directors shall prepare a budget covering the estimated costs of operating the Properties, which may include a reserve contribution as provided below. The Board shall provide the budget to the Owners at least 21 days before the due date of such assessment, or the first installment thereof. The budget and the assessment shall become effective unless, before the due date of such assessment, a majority of the total Association membership votes to disapprove them at a duly called membership meeting.

If the membership disapproves the proposed budget or the Board of Directors fails for any reason to determine a new budget, the budget then in effect shall continue until a new budget is adopted as provided herein. The Board may adopt an adjusted budget at any time during the year following the procedure specified above.

The budget shall not operate as a limitation on expenditures by the Board of Directors. The budget is merely an estimate of Common Expenses on which the Board establishes the annual assessment.

Section 5. Special Assessments. In addition to the all other assessments and charges provided for herein, the Board of Directors may levy a special assessment against all Owners for any purpose. Special assessments totaling more than, in the aggregate, an amount equal to the annual assessment in any fiscal year must first be approved by at least a majority of those Owners either voting by written consent or ballot, or at least a majority of those Owners present or represented by proxy at a duly called meeting of the members, notice of which shall specify the purpose of such meeting.

Section 6. Specific Assessments. In addition to the all other assessments and charges provided for herein, the Board of Directors may levy specific special assessments as provided for in this Declaration, including reasonable fines, or pursuant to Section 44-3-225(a) of the Act as, in its discretion, it shall deem appropriate. Failure of the Board to do so shall not be grounds for any action against the Association or the Board and shall not constitute a waiver of the Board's right to do so in the future.

Section 7. Capital Budget and Contribution. The Board of Directors may prepare an annual or multi-year capital reserve budget and may establish a capital reserve fund contribution based on such budget. Capital reserve budgets should take into account the number and nature of replaceable assets, the expected life of each asset, and the expected repair or replacement cost.

Section 8. Capital Contribution Assessment Upon Transfer of Lots. In addition to all other assessments and charges provided for herein, upon any conveyance or transfer of a Lot, other than to the spouse or heir of the Owner or the Owner of any other Lot, the purchaser or grantee thereof shall be assessed and be subject to a non-refundable, non-prorated capital contribution assessment ("Capital Contribution Assessment").

The Capital Contribution Assessment shall be an amount not to exceed the annual assessment applicable to such Lot at the time of such conveyance or transfer, which amount shall be established by the Board of Directors annually as part of the budget process under Section 4 of this Article. The Capital Contribution Assessment shall not constitute an advance payment of the annual assessment. The Capital Contribution Assessment shall constitute a specific special assessment against such Lot, a continuing lien against such Lot, and a personal obligation of the Owner of such Lot.

Section 9. Foreclosure Administration Fee. It is recognized that foreclosures of mortgages on Lots create substantial administrative and other burdens on the Association. These additional burdens on the Association include, but are not limited to, having to monitor the status of mortgages and legal periodicals to determine when foreclosures occur, searching the Forysth County, Georgia land records to determine the names of the purchasers at foreclosure sales, contacting the foreclosure purchasers/owners regarding foreclosure-purchaser responsibilities and assessment obligations and updating Association records multiple times to deal with just a single Lot. Pursuant to this Declaration and Section 44-3-225(a) of the Act, the Association is authorized to assess individual Owners certain fees and expenses occasioned by and benefiting just those Owners or those Owners' Lots. In accordance with these provisions, and in addition to annual assessments, special assessments, and other charges provided for in this Declaration, any person or entity or entity who acquires a Lot at a foreclose sale of the mortgage on such Lot, or by deed in lieu of a foreclosure, will be required to pay the Association a Foreclosure Administration Fee of \$1,000.00 at the time the foreclosure deed or deed in lieu of foreclosure is recorded in the Forysth County, Georgia records. The Foreclosure Administration Fee shall constitute a specific assessment as described in this Declaration.

Section 10. Statement of Account. Any Owner, Mortgagee, or a person or entity having executed a contract for the purchase of a Lot, or a lender considering a loan to be secured by a Lot, shall be entitled, upon written request, to a statement from the Association setting forth the amount of assessments and charges due and unpaid, including but not limited to any late charges, interest, fines, attorneys' fees or other charges against such Lot. The Association shall

respond in writing within five business days of receipt of the request for a statement; provided, however, the Association may require the payment of a reasonable fee, as a prerequisite to the issuance of such a statement. Such written statement shall be binding on the Association as to the amount of assessments due on the Lot as of the date specified therein, if such statement is reasonably relied upon in connection with the issuance of any Mortgage on such Lot.

Section 11. Surplus Funds and Common Profits. Common profits from whatever source shall be applied to the payment of Common Expenses. Any surplus funds remaining after the application of such common profits to the payment of Common Expenses shall, at the option of the Board of Directors, be: (1) distributed to the Owners; (2) credited to the next assessment chargeable to the Owners; or (3) added to the Association's capital reserve account.

3.

Article VII, Section 3(b) of the Declaration is hereby amended by deleting that Section in its entirety and substituting therefor the following:

(b) Duration. This Declaration, and all of the terms, easements, provisions, liens, charges, restrictions and covenants set forth herein shall run with the land, bind the Properties subject hereto, and shall be binding on all parties and all persons claiming under them and shall inure to the benefit of and shall be enforceable by the Association and any Owner, their respective legal representatives, heirs, successors, and assigns perpetually to the extent provided in the Act.

IN WITNESS WHEREOF, the undersigned officers of Canterbury Farms Homeowners Assoc., Inc., hereby certify that this amendment to the Declaration was duly adopted by the required majority of the Association membership.

This _____ day of _____, 20____.

ASSOCIATION:

**CANTERBURY FARMS HOMEOWNERS
ASSOC., INC.**

**SWORN TO AND SUBSCRIBED
BEFORE ME** this _____ day of
_____, 20____.

By: _____ (Seal)
President

Witness

Attest: _____ (Seal)
Secretary

[CORPORATE SEAL]

Notary Public

[NOTARY SEAL]