

BK 26759 PG0077

FILED & RECORDED
CLERK SUPERIOR COURT
GWINNETT COUNTY, GA.

302129

02 MAR 19 AM 9:17

TOM LAWLER, CLERK

UPON RECORDING RETURN TO:

David N. Dorough, Jr.
Dorough & Dorough, LLC
Attorneys At Law
Two Decatur TownCenter, Suite 520
125 Clairemont Avenue
Decatur, Georgia, 30030
(404) 687-9977

DECLARATION OF CONDOMINIUM

FOR

GEORGE TOWNE CREEK, A CONDOMINIUM

THIS INSTRUMENT ESTABLISHES THE CONDOMINIUM FORM OF OWNERSHIP FOR THE PROPERTY DESCRIBED HEREIN PURSUANT TO THE GEORGIA CONDOMINIUM ACT, O.C.G.A. SECTION 44-3-70, *ET SEQ.* CONDOMINIUM PLAT RECORDED AT CONDOMINIUM PLAT BOOK 022, PAGE 187. CONDOMINIUM PLANS FILED IN ~~FOLDER NO. 236, CONDOMINIUM CABINET NO. 2372~~

051424

DECLARATION OF CONDOMINIUM

FOR

GEORGE TOWNE CREEK , A CONDOMINIUM

- TABLE OF CONTENTS -

	<u>Page Number</u>
ARTICLE 1 <u>NAME</u>	1
ARTICLE 2 <u>DEFINITIONS</u>	1
2.1 " <u>ACCESS AGREEMENT</u> "	1
2.2 " <u>ACT</u> "	2
2.3 " <u>ADDITIONAL PROPERTY</u> "	2
2.4 " <u>ARTICLES</u> " OR " <u>ARTICLES OF INCORPORATION</u> "	2
2.5 " <u>ASSOCIATION</u> "	2
2.6 " <u>BOARD</u> " OR " <u>BOARD OF DIRECTORS</u> "	2
2.7 " <u>BYLAWS</u> "	2
2.8 " <u>COMMON ELEMENTS</u> "	2
2.9 " <u>COMMON EXPENSES</u> "	2
2.10 " <u>CONDOMINIUM</u> "	2
2.11 " <u>CONDOMINIUM INSTRUMENTS</u> "	3
2.12 " <u>DECLARANT</u> "	3
2.13 " <u>LIMITED COMMON ELEMENTS</u> "	3
2.14 " <u>MORTGAGE</u> "	3
2.15 " <u>MORTGAGEE</u> "	3
2.16 " <u>OCCUPANT</u> "	3
2.17 " <u>OWNER</u> "	3
2.18 " <u>PERSON</u> "	3
2.19 " <u>PLANS</u> "	3
2.20 " <u>PLAT</u> "	3
2.21 " <u>RECIPROCAL ACCESS AGREEMENT</u> "	3
2.22 " <u>SUPPLEMENTARY DECLARATION</u> "	4
2.23 " <u>UNIT</u> "	4
ARTICLE 3 <u>LOCATION, PROPERTY DESCRIPTION, PLATS AND PLANS</u>	4
ARTICLE 4 <u>UNITS AND BOUNDARIES; COMMON ELEMENTS</u>	4
4.1 <u>UNITS</u>	4
4.2 <u>HORIZONTAL (UPPER AND LOWER) BOUNDARIES</u>	4
4.3 <u>VERTICAL BOUNDARIES</u>	5
4.4 <u>ATTACHMENTS</u>	5
4.5 <u>SUBDIVISION AND PARTITION OF UNITS; RELOCATION OF BOUNDARIES</u>	5
4.6 <u>COMMON ELEMENTS</u>	5
4.7 <u>LIMITED COMMON ELEMENTS</u>	5
ARTICLE 5 <u>ASSOCIATION MEMBERSHIP</u>	6
5.1 <u>ALLOCATION OF VOTES</u>	6
5.2 <u>ALLOCATION OF LIABILITY FOR COMMON EXPENSES</u>	6

ARTICLE 6 <u>ASSOCIATION RIGHTS AND RESTRICTIONS</u>	6
6.1 <u>RIGHT OF ENTRY</u>	6
6.2 <u>RULES</u>	7
6.3 <u>ENFORCEMENT</u>	7
6.4 <u>EASEMENTS</u>	7
6.5 <u>PROPERTY</u>	7
ARTICLE 7 <u>ASSESSMENTS</u>	7
7.1 <u>PURPOSE OF ASSESSMENT</u>	7
7.2 <u>CREATION OF THE LIEN AND PERSONAL OBLIGATION FOR ASSESSMENTS</u>	7
7.3 <u>DELINQUENT ASSESSMENTS</u>	8
7.4 <u>SPECIAL ASSESSMENTS</u>	9
7.5 <u>SPECIFIC ASSESSMENTS</u>	9
7.6 <u>BUDGETS</u>	9
7.7 <u>STATEMENT OF ACCOUNT</u>	9
7.8 <u>SURPLUS FUNDS AND COMMON PROFITS</u>	10
ARTICLE 8 <u>INSURANCE</u>	10
8.1 <u>ASSOCIATION INSURANCE</u>	10
8.2 <u>OWNER'S INSURANCE</u>	10
ARTICLE 9 <u>REPAIR AND RECONSTRUCTION</u>	11
9.1 <u>DUTY TO REPAIR</u>	11
9.2 <u>COST ESTIMATES</u>	11
9.3 <u>SOURCE AND ALLOCATION OF PROCEEDS</u>	11
9.4 <u>PLANS AND SPECIFICATIONS</u>	11
9.5 <u>ENCROACHMENTS</u>	11
9.6 <u>CONSTRUCTION FUND</u>	11
ARTICLE 10 <u>ARCHITECTURAL CONTROL</u>	12
10.1 <u>ARCHITECTURAL STANDARDS</u>	12
10.2 <u>CONDITION OF APPROVAL</u>	12
10.3 <u>LIMITATION OF LIABILITY</u>	12
10.4 <u>NO WAIVER OF FUTURE APPROVALS</u>	13
10.5 <u>ENFORCEMENT</u>	13
ARTICLE 11 <u>USE RESTRICTIONS</u>	13
11.1 <u>GENERAL</u>	13
11.2 <u>SUBDIVISION OF UNITS AND OUTBUILDINGS</u>	13
11.3 <u>USE OF COMMON ELEMENTS</u>	13
11.4 <u>USE OF LIMITED COMMON ELEMENTS</u>	14
11.5 <u>USE OF UNITS</u>	14
11.6 <u>PROHIBITION OF DAMAGE, NUISANCE AND NOISE</u>	14
11.7 <u>PARKING</u>	14
11.8 <u>SIGNS</u>	14
11.9 <u>WINDOW TREATMENTS</u>	15
11.10 <u>RUBBISH, TRASH, AND GARBAGE</u>	15
11.12 <u>ANTENNAE</u>	15
11.13 <u>TRAFFIC REGULATIONS</u>	15
ARTICLE 12 <u>ASSIGNMENT UNDER ACCESS AGREEMENT AND RECIPROCAL ACCESS AGREEMENT</u>	16
ARTICLE 13 <u>MAINTENANCE RESPONSIBILITY</u>	16

13.1	<u>BY THE OWNER</u>	16
13.2	<u>BY THE ASSOCIATION</u>	16
13.3	<u>FAILURE TO MAINTAIN</u>	17
13.4	<u>MAINTENANCE STANDARDS AND INTERPRETATION</u>	17
ARTICLE 14 <u>EMINENT DOMAIN</u>		17
ARTICLE 15 <u>EASEMENTS</u>		18
15.1	<u>COMMON ELEMENTS</u>	18
15.2	<u>UTILITY EASEMENTS</u>	18
15.3	<u>ENCROACHMENTS</u>	18
15.4	<u>PROHIBITED WORK</u>	18
15.5	<u>SUPPORT</u>	19
15.6	<u>ADDITIONAL PROPERTY EASEMENT</u>	19
ARTICLE 16 <u>DECLARANT RIGHTS</u>		19
16.1	<u>DECLARANT'S EASEMENT</u>	19
16.2	<u>CONTROL OF ASSOCIATION</u>	19
16.3	<u>EXPANSION OPTION</u>	20
16.4	<u>SALES ACTIVITY</u>	21
16.5	<u>CONDOMINIUM INSTRUMENTS</u>	21
16.6	<u>SUCCESSOR DECLARANT</u>	21
ARTICLE 17 <u>GENERAL PROVISIONS</u>		21
17.1	<u>AMENDMENTS</u>	21
17.2	<u>SECURITY</u>	22
17.3	<u>IMPLIED RIGHTS</u>	22
17.4	<u>SEVERABILITY</u>	22
17.5	<u>CAPTIONS</u>	23
17.6	<u>NO MERGER</u>	23
17.7	<u>PREPARER</u>	23
17.8	<u>NOTICES</u>	23
17.9	<u>PERPETUITIES</u>	23
17.10	<u>INDEMNIFICATION</u>	23
EXHIBIT "A" <u>PROPERTY DESCRIPTION</u>		
EXHIBIT "B" <u>ADDITIONAL PROPERTY</u>		
EXHIBIT "C" <u>UNDIVIDED INTEREST IN COMMON ELEMENTS</u>		
EXHIBIT "D" <u>BYLAWS OF GEORGE TOWNE CREEK CONDOMINIUM ASSOCIATION, INC.</u>		

DECLARATION OF CONDOMINIUM

FOR

GEORGE TOWNE CREEK, A CONDOMINIUM

THIS DECLARATION is made by **GRAND CENTRAL C & D, INC.**, a Georgia corporation (hereinafter called the "Declarant").

W I T N E S S E T H

WHEREAS, Declarant is the fee simple owner of that certain tract or parcel of land lying and being in Land Lot 244 of the 7th District, City of Duluth, Gwinnett County, Georgia, as more particularly described in Exhibit "A" attached hereto and incorporated herein by reference, hereinafter called the "Property"; and

WHEREAS, certain improvements have been constructed on the Property as shown on the Plat and the Plans (as such terms are herein defined); and

WHEREAS, Declarant has duly incorporated George Towne Creek Condominium Association, Inc. as a nonprofit membership corporation under the laws of the State of Georgia; and

WHEREAS, the Declarant desires to submit the Property to the condominium form of ownership pursuant to the provisions of the Georgia Condominium Act, as the same is in effect on the date hereof (O.C.G.A. Section 44-3-70, *et seq.*), and the terms and conditions hereinafter set out.

NOW, THEREFORE, the Declarant does hereby make, declare and publish its intention and desire to submit, and does hereby submit, the Property to the condominium form of ownership pursuant to, subject to and in accordance with the provisions of the Georgia Condominium Act and the covenants, restrictions and easements hereinafter set forth.

Article 1

Name

The name of the condominium is **GEORGE TOWNE CREEK, A CONDOMINIUM.**

Article 2

Definitions

The terms used in the Condominium Instruments have the meanings given in the Georgia Condominium Act or the Georgia Nonprofit Corporation Code, as applicable. Certain terms used in the Condominium Instruments are defined as follows:

2.1 "Access Agreement" means that certain Access Agreement by and between Grand

Central C & D, Inc., a Georgia corporation and B-3, L.L.C., a Georgia limited liability company, dated January 31, 2001, recorded February 6, 2001, Deed Book 22189, Page 113, *et seq.*, Gwinnett County, Georgia records, which document establishes certain easements, obligations and restrictions and subjects the real property described in Exhibit "C" thereto, to the provisions of that Access Agreement, which property shall be held, sold, transferred, conveyed, used, occupied and encumbered subject to the easements, obligations and restrictions therein set forth. The property described on Exhibit "C" attached to the Access Agreement is described on the Exhibit "A" attached hereto.

2.2 "Act" means the Georgia Condominium Act, O.C.G.A. Section 44-3-70, *et seq.*, as amended from time to time.

2.3 "Additional Property" means the property described in Exhibit "B" attached hereto and by this reference incorporated herein which may be annexed to the Condominium by the Declarant as provided herein.

2.4 "Articles" or "Articles of Incorporation" means the Articles of Incorporation of George Towne Creek Condominium Association, Inc., filed with the Secretary of State of Georgia, as amended from time to time.

2.5 "Association" means George Towne Creek Condominium Association, Inc., a Georgia nonprofit corporation, its successors and assigns.

2.6 "Board" or "Board of Directors" means the elected body responsible for management and operation of the Association as further described in the Bylaws.

2.7 "Bylaws" means the Bylaws of George Towne Creek Condominium Association, Inc., attached to this Declaration as Exhibit "D" and incorporated herein by this reference.

2.8 "Common Elements" means that portion of the property subject to this Declaration which is not included within the boundaries of a Unit, as more particularly described in this Declaration.

2.9 "Common Expenses" means the expenses incurred or anticipated to be incurred by the Association for the general benefit of all Units, including, but not limited to, those expenses incurred for maintaining, repairing, replacing, and operating the Common Elements, including the Limited Common Elements.

2.10 "Condominium" means all that property described in Exhibit "A" attached hereto and incorporated herein by this reference, which is submitted to the provisions of the Act by this Declaration together with any of the Additional Property which may be annexed hereto by the Declarant as herein provided.

* * *

2.11 "Condominium Instruments" means this Declaration and all exhibits to this Declaration, including the Bylaws, the Articles of Incorporation, the rules and regulations of the Association, and the Plats and Plans, all as may be supplemented or amended from time to time.

2.12 "Declarant" means Grand Central C & D, Inc., a Georgia corporation and its successors-in-title and assigns; provided that in a recorded instrument, such successor-in-title or assignee is designated as the Declarant hereunder by the then holder of all of the rights of Declarant hereunder; and, provided, further, upon the effective date of the designation of a successor Declarant, all rights of the former Declarant in and to such status as Declarant hereunder shall cease, it being understood that there shall be only one holder of the rights of Declarant hereunder at any one point in time.

2.13 "Limited Common Elements" means a portion of the Common Elements reserved for the exclusive use of those entitled to occupy one or more, but less than all, Units, as more particularly set forth in this Declaration.

2.14 "Mortgage" shall refer to any mortgage, deed to secure debt, deed of trust, or other transfer or conveyance for the purpose of securing the performance of an obligation.

2.15 "Mortgagee" means the holder of any Mortgage.

2.16 "Occupant" means any Person occupying all or any portion of a Unit for any period of time, regardless of whether such Person is a tenant of the Owner of such property.

2.17 "Owner" means the record owner, whether one or more Persons, of the fee simple title to any Unit, excluding, however, any Person holding such interest merely as security for the performance or satisfaction of an obligation.

2.18 "Person" includes any individual, individual acting in a fiduciary capacity, corporation, limited partnership, limited liability company, general partnership, joint stock company, joint venture, association, company or other organization, recognized as a separate legal entity under Georgia law.

2.19 "Plans" means the floor plans of each Unit filed pursuant to the Act with the Clerk of Superior Court of Gwinnett County, Georgia, as may be supplemented and/or amended from time to time.

2.20 "Plat" means the plat(s) of survey of the Condominium filed pursuant to the Act with the Clerk of Superior Court of Gwinnett County, Georgia, as may be supplemented and/or amended from time to time.

2.21 "Reciprocal Access Agreement" means that certain Reciprocal Access Agreement by and between Grand Central C & D, Inc., a Georgia corporation and B-3, L.L.C., a Georgia limited liability company, dated January 31, 2001, recorded February 6, 2001, Deed Book 22189, Page 129, *et seq.*, Gwinnett County, Georgia records, which document establishes certain easements, obligations and restrictions and subjects the real property described in Exhibit "C"

thereto, to the provisions of that Reciprocal Access Agreement, which property shall be held, sold, transferred, conveyed, used, occupied and encumbered subject to the easements, obligations and restrictions therein set forth. A portion of the property described on Exhibit "C" attached to the Reciprocal Access Agreement is described on the Exhibit "A" attached hereto.

2.22 "Supplementary Declaration" means an amendment or supplement to this Declaration which subjects Additional Property to this Declaration.

2.23 "Unit" means that portion of the Condominium intended for separate ownership and exclusive occupancy as more particularly described in this Declaration and shall include an undivided interest in the Common Elements and membership in the Association.

Article 3

Location, Property Description, Plats and Plans

The Condominium subject to this Declaration and the Act is located in Land Lot 244 of the 7th District, City of Duluth, Gwinnett County, Georgia, being more particularly described in Exhibit "A" attached to this Declaration, which exhibit is specifically incorporated herein by this reference. A plat of survey of the property described on Exhibit "A" has been filed in accordance with the Act in the Condominium Plat Book in the Gwinnett County, Georgia records at the Book and page referenced on the cover of this Declaration. Floor plans of the Units have been filed in accordance with the Act in the Gwinnett County, Georgia records as referenced on the cover of this Declaration. The Plat and Plans are incorporated herein by this reference as fully as if the same were set forth in their entirety herein. The Declarant has the right to file additional Plats and Plans describing Units and may revise and re-record the Plat and Plans as hereinafter provided.

Article 4

Units and Boundaries; Common Elements

4.1 Units. The Condominium is divided into separate Units, the Limited Common Elements and the Common Elements. Each Unit consists of office or commercial space and its appurtenant percentage of undivided interest in the Common Elements as shown on Exhibit "C" attached to this Declaration and incorporated herein by this reference. The Units are depicted, and shall have the identifying number assigned, on the Plats and Plans. Each Unit includes that part of the structure which lies within the following boundaries:

4.2 Horizontal (Upper and Lower) Boundaries. The lower horizontal boundaries of a Unit shall be the plane formed by the upper finished surface of the concrete slab or floor framing on which the lowermost story of the Unit is constructed. The upper horizontal boundary shall be the plane formed by the uppermost, unexposed surface of the wall board or other material comprising a part of the ceiling enclosing the uppermost story of the Unit.

* * *

4.3 Vertical Boundaries. The vertical boundary of each Unit, as shown on the Plats and Plans and extended to intersections with each other, is the plane formed by the interior face of the studs of the outer walls of the Unit.

4.4 Attachments. A Unit shall include all attachments to the exterior walls of a Unit which are a part thereof, which protrude beyond said boundaries, including, without limitation, heating and air conditioning units. Each Unit shall also include all conduits, ducts, plumbing, heating, electrical and air conditioning systems (including furnaces, compressors, components, pipes, wire, conduits, ducts, and the like) which serve the Unit exclusively; all windows, glass surfaces and doors (including frames of windows and doors) serving the Unit and all portions of any deck, patio or balcony serving the Unit, whether or not such deck, patio or balcony is enclosed. If any chute, flue, duct, conduit, wire, bearing wall, bearing column or any other apparatus lies partially within and partially outside the designated boundaries of a Unit, any portions thereof serving only that Unit shall be deemed a part of that Unit, and any portions thereof serving more than one Unit or any portion of the Common Elements shall be deemed a part of the Common Elements.

4.5 Subdivision and Partition of Units; Relocation of Boundaries. In accordance with the provisions of the Act (Section 44-3-91), and the written consent of the Declarant and the Board of Directors, the boundaries between adjoining Units may be relocated from time to time, but no Unit may be subdivided for the purpose of creating two or more Units therefrom and no Owner shall have the right of partition of a Unit.

4.6 Common Elements. The Common Elements consist of all portions of the Condominium not located within the boundaries of a Unit. Pursuant to Section 44-3-78 of the Act, each Unit is allocated an undivided interest in the Common Elements as set forth on Exhibit "C"; such undivided interest being determined by dividing the square footage of a particular Unit by the square footage of all Units within the Condominium. The undivided interest may be expressed as a fraction or a percentage. The Common Elements shall remain undivided, and no Owner nor any other person shall bring any action for partition or division of the whole or any part thereof except as provided in the Act. Except as provided for Limited Common Elements or as otherwise provided herein, each Owner, Occupant and the Association may use the Common Elements for the purposes for which they are intended, but no such use shall encroach upon the lawful rights of the other Owners or Occupants.

4.7 Limited Common Elements. The Limited Common Elements and the Unit(s) to which they are assigned are the entry and porch, if any, which serve and are adjacent to a Unit and which were originally constructed in conformity with the Plans. The Limited Common Elements are assigned in accordance with Section 44-3-82 of the Act and the Plans. The Board of Directors, without a membership vote, is hereby authorized to assign and to reassign Limited Common Elements, provided that any such assignment or reassignment shall be made in accordance with the provisions of Section 44-3-82(b) and (c) of the Act. A Common Element not previously assigned as a Limited Common Element may be so assigned by the Board, without the need for a vote of the Association, upon written application to the Association by the Owner(s) for whose exclusive use such Common Element is requested. Upon such application and approval, the Association shall prepare and execute an amendment to the Declaration

assigning the Common Element as a Limited Common Element, which amendment shall be executed by the Owner or Owners making such application. Such amendment shall be delivered and become effective as provided in Section 44-3-82 of the Act.

Article 5
Association Membership

5.1 Allocation of Votes. All Owners, by virtue of their ownership of an interest in a Unit, are members of Association and shall be entitled to vote on all matters upon which members of the Association are entitled to vote as provided in the Articles of Incorporation, Declaration and Bylaws. The Owner(s) of a Unit shall be entitled to cast the number of votes for each Unit owned, equal to the undivided interest in the Common Elements attributable to the Unit, as set forth on Exhibit "C" hereof and based on one hundred (100) total association votes. For example, the Owner of a Unit that is allocated a ten (10%) percent interest in the Common Elements will be entitled to cast ten (10) votes.

5.2 Allocation of Liability for Common Expenses. Except as otherwise provided herein, each Unit is hereby allocated liability for Common Expenses apportioned in accordance with the percentage of undivided interest in the Common Elements appurtenant to the Unit, as shown on Exhibit "C" hereof. Except as provided below, or elsewhere in the Act or Condominium Instruments, the amount of all Common Expenses shall be assessed against all of the Units in accordance with the allocation of liability for Common Expenses described above. The Board of Directors shall have the power to assess specially pursuant to this Article and Section 44-3-80(b) of the Act as in its discretion it deems appropriate. Failure of the Board of Directors to exercise its authority under this Article shall not be grounds for any action against the Association or the Board of Directors and shall not constitute a waiver of the Board's right to exercise its authority under this Article in the future with respect to any expenses, including an expense for which the Board has not previously exercised its authority under this Article. Except for expenses incurred for maintenance and repair of items which are the Association's maintenance responsibility under the Condominium Instruments, any Common Expenses benefiting less than all of the Units or significantly disproportionately benefiting all Units may be specially assessed equitably among all of the Units which are benefited according to the benefit received. Any Common Expenses occasioned by the conduct of less than all of the Owners or by the Occupant(s), licensees or invitees of any Unit(s) may be specially assessed against such Unit(s).

Article 6
Association Rights and Restrictions

6.1 Right of Entry. The Association shall have the right to enter into Units for maintenance, emergency, security, or safety purposes, which right may be exercised by the Association's Board of Directors, officers, agents, employees, and managers. Except in an emergency situation, entry shall be only during reasonable hours and after reasonable notice to the Owner or Occupant of the Unit.

6.2 Rules. The Association shall have the right to make and to enforce reasonable rules and regulations governing the use of the Condominium, including the Units, Limited Common Elements, and Common Elements.

6.3 Enforcement. The Association shall have the right to enforce any provision of the Condominium Instruments, and rules and regulations of the Association by the imposition of reasonable monetary fines and suspension of use and voting privileges as provided in Section 44-3-76 of the Act. These powers, however, shall not be construed as limiting any other legal means of enforcing the Condominium Instruments, use restrictions or rules and regulations of the Association. Any fines imposed in accordance with Section 44-3-76 of the Act shall be considered an assessment against the Unit and may be collected in the manner provided for collection of other assessments.

6.4 Easements. The Board of Directors shall have the right to grant permits, licenses, utility easements, and other easements over, through and under the Common Elements without a vote of the Owners; provided however, that the written consent of the Declarant shall be required so long as the Declarant owns any Unit or has the unexpired right to subject Additional Property to the Condominium.

6.5 Property. The Association shall have the right to acquire, hold, and dispose of tangible and intangible personal property and real property.

Article 7 Assessments

7.1 Purpose of Assessment. The Association shall have the power to levy assessments as provided herein and in the Act. The assessments for Common Expenses provided for herein shall be used for the general purposes of promoting the safety, welfare, common benefit, and enjoyment of the Owners and Occupants of Units, including, without limitation, the maintenance of real and personal property, all as may be more specifically authorized from time to time by the Board of Directors.

7.2 Creation of the Lien and Personal Obligation For Assessments. Each Owner of any Unit, by acceptance of a deed therefor is deemed to covenant and agree to pay to the Association: (i) annual assessments; (ii) special assessments; and (iii) specific assessments, all as herein provided. All such assessments, together with late charges, interest, costs, and reasonable attorney's fees actually incurred, and if the Board so elects, rent in the maximum amount permitted by the Act, shall be a charge on the Unit and shall be a continuing lien upon the Unit against which each assessment is made. Such amounts shall also be the personal obligation of the Person who was the Owner of such Unit at the time when the assessment fell due. Each Owner and each successor-in-title to the Unit shall be jointly and severally liable for all assessments and charges due and payable at the time of any conveyance. Assessments shall be paid in such manner and on such dates as may be fixed by the Board of Directors; unless otherwise provided, the annual assessment shall be paid in equal monthly installments due on the first day of each calendar month. No Owner may withhold payment of an assessment for any reason whatsoever, including, but not limited to, nonuse of the Common Elements, the

Association's failure to perform its obligations required under this Declaration, or inconvenience or discomfort arising from the Association's performance of its duties. The lien provided for herein shall have priority over other liens and instruments as provided in the Act and applicable law.

7.3 Delinquent Assessments. All assessments not paid on or before the due date shall be delinquent, and the Owner shall be in default. If any monthly installment of the annual assessment or any part thereof is not paid in full when due or if any other charge is not paid when due, a late charge equal to the greater of ten (\$10.00) dollars or ten (10%) percent 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 and interest at the rate of ten (10%) percent or such higher rate as may be permitted by the Act and adopted by resolution of the Board of Directors shall accrue from the due date. If part payment of an assessment and related charges is made, the amount received shall be applied in the following order, and no restrictive language on any check or draft shall be effective to change the order of application: (i) first to any unpaid late charges, interest charges, and specific assessments (including, but not limited to, fines) in the order of their coming due; (ii) next to costs of collection, including reasonable attorney's fees actually incurred by the Association; (iii) next to any unpaid installments of the annual assessment or any special assessment in the order of their coming due; and (iv) if the Board so elects, to the fair rental value of the Unit during the pendency of suit and prior to satisfaction of any judgment which remains unpaid (The fair rental value of the Units, for purposes of this Article, shall be an amount established from time to time by the Board of Directors.). If any assessment, fine or other charge or any part thereof due from an Owner is not paid when due, a notice of delinquency may be given to that Owner stating that if the assessment, fine or charge remains delinquent for more than ten (10) days from the date of the notice of delinquency, the Board of Directors may accelerate and declare immediately due all of that Owner's unpaid installments of the annual assessment and of any special assessment. If an Owner fails to pay all assessments and related charges currently due within ten (10) days of the date of the notice of delinquency, the Board of Directors may then accelerate and declare immediately due all installments of the annual assessment and of any special assessment, without any further notice being given to the delinquent Owner. Upon acceleration, that Owner shall thereby lose the privilege of paying the annual assessment in monthly installments for that fiscal year. If any assessment and other charge or any part thereof remains unpaid more than thirty (30) days after first becoming delinquent, the Association may institute suit to collect all amounts due pursuant to the provisions of the Condominium Instruments, the Act and Georgia law. In the event any assessment is delinquent for sixty (60) days or more, in addition to all other rights provided in the Act and this Declaration, the Association shall have the right upon ten (10) days written notice, and compliance with all requirements of the Act, to suspend any utility services, the cost of which are a Common Expense of the Association, including, but not limited to, water, electricity, heat, air conditioning, gas and cable, to that Unit until such time as the delinquent assessments and all costs permitted pursuant to this Declaration or the Act are paid in full. Any costs incurred by the Association in discontinuing and/or reconnecting any utility service shall be an assessment against the Unit and shall be collected as provided herein for the collection of assessments.

7.4 Special Assessments. The Board may, at any time, and in addition to any other rights it may have, levy a special assessment against all Owners, notice of which shall be sent to all Owners. Any special assessment which would cause the average total of special assessments levied in one fiscal year to exceed two hundred (\$200.00) dollars per Unit shall be approved by a majority vote of the Owners prior to becoming effective.

7.5 Specific Assessments. The Board shall have the power to levy specific assessments as, in its discretion, it shall deem appropriate. Failure of the Board to exercise its authority under this Section shall not be grounds for any action against the Association and shall not constitute a waiver of the Board's right to exercise its authority under this Section in the future with respect to any expenses, including an expense for which the Board has not previously exercised its authority under this Section. Fines levied pursuant to this Declaration and the costs of maintenance performed by the Association for which the Owner is responsible shall be specific assessments. The Board of Directors may also specifically assess Owners for Association expenses as follows: (a) expenses of the Association which benefit less than all of the Units may be specifically assessed equitably among all of the Units which are benefited according to the benefit received; and (b) expenses of the Association which benefit all Units, but which do not provide an equal benefit to all Units, may be assessed equitably among all Units according to the benefit received.

7.6 Budgets. It shall be the duty of the Board of Directors to prepare a budget covering the estimated costs of operating the Association during the coming year, which shall include funding of a capital repair and replacement reserve for the replacement of improvements to the Common Elements and those Limited Common Elements that the Association is obligated to maintain. The Board shall cause the budget and the assessments to be levied against each Unit for the year to be delivered to each member at least thirty (30) days prior to the annual meeting. The budget and the assessment shall become effective unless disapproved at a meeting by a Majority of the total Association vote and the vote of the Declarant (so long as the Declarant has the right to appoint the officers and directors of the Association under Section 16.2 hereof). Notwithstanding the foregoing, however, in the event the membership disapproves the proposed budget or the Board fails for any reason to determine the budget for any period, then and until such time as a budget shall have been determined, as provided herein, the budget in effect shall continue.

7.7 Statement of Account. Any Owner, Mortgagee, or a Person having executed a contract for the purchase of a Unit, or a lender considering a loan to be secured by a Unit, shall be entitled, upon written request, to a statement from the Association setting forth the amount of assessments due and unpaid, including any late charges, interest, fines, or other charges against a Unit. The Association shall respond in writing within five (5) 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 Unit as of the date specified therein.

* * *

7.8 Surplus Funds and Common Profits. Pursuant to Section 44-3-108 of the Act, 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, either be distributed to the Owners or credited to the next assessment chargeable to the Owners in proportion to the liability for Common Expenses attributable to each Unit, or added to the Association's reserve account, if any.

Article 8 Insurance

8.1 Association Insurance. The Association shall obtain and maintain at all times, as a Common Expense, insurance as required by Section 44-3-107 of the Act together with such other insurance as the Board of Directors may determine to be necessary. Such insurance shall run to the benefit of the Association, the Board of Directors, officers, all agents and employees of the Association, the Owners, and their respective Mortgagees, and all other persons entitled to occupy any Unit, as their interests may appear. Unless the Association otherwise provides notice in writing to the Owners, the improvements and betterments made by the individual Owners shall be excluded from this required coverage.

8.2 Owner's Insurance. Every Owner shall be obligated to obtain and maintain at all times insurance covering the Unit to the extent not insured by policies maintained by the Association. Each Owner agrees to and hereby does indemnify and save the Association, the Board of Directors, officers, all agents and employees of the Association harmless against all claims for damages to persons or property by reason of Owner's use or occupancy of the Unit, and all expenses incurred by the Association because thereof, including attorney's fees and court costs. Supplementing the foregoing and in addition thereto, each Owner shall at the Owner's expense, maintain in full force and effect comprehensive general liability insurance with limits of \$500,000.00 per person and \$1,000,000.00 per incident, and property damage limits of \$100,000.00, which insurance shall contain a special endorsement recognizing and insuring any liability accruing to Owner under the second sentence of this paragraph 8.2, and naming the Association as additional insured. Owner shall provide evidence of such insurance to the Association prior to the closing of the purchase of a Unit. The Association and Owner each hereby release and relieve the other, and waive its right of recovery, for loss or damage arising out of or incident to the perils insured against which perils occur in, on or about the Condominium, whether due to the negligence of the Association or Owner or their Brokers, employees, contractors and/or invitees, to the extent that such loss or damage is within the policy limits of said comprehensive general liability insurance. The Association and Owner shall, upon obtaining the policies of insurance required, give notice to the insurance carrier or carriers that the foregoing mutual waiver of subrogation is contained in this Declaration.

* * *

Article 9

Repair and Reconstruction

9.1 Duty to Repair. In the event of damage to or destruction of all or any part of the Common Elements as a result of fire or other casualty, the Board of Directors shall arrange for and supervise the prompt repair and restoration of the structure, unless Owners of Units entitled to cast at least eighty (80%) percent of the total vote of the Condominium vote not to proceed with the reconstruction or repair of the structure. In the event of damage to or destruction of all or any part of a Unit as a result of fire or other casualty, the Unit Owner shall arrange for and supervise the repair and restoration of the Unit within 75 days after such damage or destruction or, where repairs cannot be completed within 75 days, they shall be commenced within such period and shall be completed within a reasonable time thereafter.

9.2 Cost Estimates. Immediately after a fire or other casualty causing damage to the Condominium, the Board of Directors shall obtain reliable and detailed estimates of the cost of repairing and restoring the structures (including any damaged Unit) to substantially the condition which existed before such casualty, allowing for any changes or improvements necessitated by changes in applicable building codes.

9.3 Source and Allocation of Proceeds. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair or if at any time during the reconstruction and repair or upon completion of reconstruction and repair the funds for the payment of the costs thereof are insufficient, the additional costs shall be assessed against all Owners in proportion to each Owner's respective undivided interest in the Common Elements. This assessment shall not be considered a special assessment. If there is a surplus of funds after repair and reconstruction is completed, such funds shall be common funds of the Association to be used as directed by the Board of Directors.

9.4 Plans and Specifications. Any reconstruction or repair shall be substantially in accordance with the Plans and specifications under which the Condominium was originally constructed, except where changes are necessary to comply with current applicable building codes or where improvements not in accordance with the Plans and original specifications are approved by the Board of Directors.

9.5 Encroachments. Encroachments upon or in favor of Units which may be created as a result of reconstruction or repair shall not constitute a claim or basis for any proceeding or action by an Owner upon whose property such encroachment exists, provided that such reconstruction was substantially in accordance with the Plans. Such encroachment shall be allowed to continue in existence for so long as the reconstructed building shall stand.

9.6 Construction Fund. The net proceeds of the insurance collected on account of a casualty and the funds collected by the Association from assessments on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the cost of reconstruction and repair in the manner set forth in this Article and are to be disbursed by the Board of Directors in appropriate progress payments to such contractor(s), supplier(s), and personnel performing the work or supplying materials or services for the repair and reconstruction of the Condominium.

Article 10
Architectural Control

10.1 Architectural Standards. Except as provided herein, no Owner may make any encroachment onto the Common Elements or Limited Common Elements, or make any exterior change, alteration, or construction (including painting and landscaping), nor erect, place or post any object, sign, equipment, light, storm door or window, artificial vegetation, exterior sculpture, fountain, flag, or thing on the exterior of the buildings, in any windows, on any Limited Common Elements, or any other Common Elements, without first obtaining the written approval of the Declarant. The standard for approval of such improvements shall include, but not be limited to, aesthetic consideration, materials to be used, harmony with the external design of the existing buildings and the location in relation to surrounding structures and topography. Applications for approval of any architectural modification shall be in writing and shall provide such information as the Declarant may reasonably require. The Declarant shall be the sole arbiter of such application and may withhold approval for any reason, including purely aesthetic considerations, and it shall be entitled to stop any construction which is not in conformance with approved plans. In the event that the Declarant fails to approve or to disapprove such application within forty-five (45) days after the application and all information the Declarant may reasonably require has been submitted, its approval will not be required and this Article will be deemed complied with; provided, however, even if the requirements of this Article are satisfied, nothing herein shall authorize anyone to construct or maintain any structure or improvement that is otherwise in violation of the Declaration, the Bylaws, or the rules and regulations, or the Act. Until (a) the Declarant no longer has the right to expand the Condominium pursuant to Section 15.4 hereof; and (b) no longer owns a Unit, the Declarant shall have the sole right, power and authority under this Article. There shall be no surrender of this right except in a written instrument in recordable form executed by Declarant and recorded in the land records of the Clerk of the Superior Court of Gwinnett County. After the termination of all rights of Declarant hereunder, the Board of Directors shall have all right, power and authority to review and approve building and construction activity within the Condominium hereunder and this Article shall then be read and interpreted as if any reference to the Declarant in this Article 10 were a reference to the Board of Directors.

10.2 Condition of Approval. As a condition of approval for a requested architectural change, modification, addition, or alteration, an Owner shall assume all responsibilities for maintenance, repair, replacement and insurance of such change, modification, addition, or alteration.

10.3 Limitation of Liability. Review and approval of any application pursuant to this Article is made on the basis of aesthetic considerations only and neither the Declarant nor the Board of Directors shall bear any responsibility for ensuring the structural integrity or soundness of approved construction or modifications, nor for ensuring compliance with building codes and other governmental requirements. Neither the Declarant, the Association, or the Board of Directors shall be held liable for any injury, damages or loss arising out of the manner or quality of approved construction on or modifications to any Common Elements or Unit.

10.4 No Waiver of Future Approvals. Each Owner acknowledges that the members of the Board of Directors will change from time to time and that interpretation, application and enforcement of the architectural standards may vary accordingly. The approval of the Board of Directors of any proposals, plans and specifications or drawings for any work done or proposed, or in connection with any other matter requiring the approval and consent of the Board of Directors shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings, or matters whatever subsequently or additionally submitted for approval or consent.

10.5 Enforcement. Any construction, alteration, or other work done in violation of this Article shall be deemed to be nonconforming. Any exterior change, alteration, or construction (including landscaping) made by an Owner in violation of this Declaration shall be at such Owner's sole risk and expense. The Board of Directors may require that the Owner remove the change, alteration, or construction and restore the Condominium to its original condition, or it may require that the change, alteration or construction remain without reimbursement to the Owner for any expense incurred in making the change, alteration or construction. Should an Owner fail to remove and restore as required hereunder the Association shall have the right to enter the property, remove the violation and restore the property to substantially the same condition as existed prior to the construction, alteration or other work. All costs thereof, including reasonable attorney's fees, may be assessed against the Owner's Unit and collected as an assessment pursuant to this Declaration. In addition to the foregoing, the Board of Directors shall have the authority and standing, on behalf of the Association, to impose reasonable fines and to pursue all legal and equitable remedies available to enforce the provisions of this Article.

Article 11

Use Restrictions

11.1 General. Each Owner shall be responsible for ensuring that the Owner's invitees, guests, and Occupants comply with all provisions of the Condominium Instruments and the rules and regulations of the Association. Furthermore, each Owner and Occupant shall always observe and promote the cooperative purposes for which the Association was established. In addition to any rights the Association may have against the Owner's invitees, guests or Occupants, as a result of such Person's violation of the Condominium Instruments, the Association may take action under this Declaration against the Owner as if the Owner committed the violation in conjunction with the Owner's invitees, guests or Occupants.

11.2 Subdivision of Units and Outbuildings. No Unit may be subdivided into a smaller Unit and no structure of a temporary character, trailer, tent, shack, carport, garage, barn or other outbuilding shall be erected or used by any Owner on any portion of the Condominium, at any time, either temporarily or permanently. The foregoing restrictions shall not apply to structures of a temporary character erected by the Declarant on any portion of the Condominium during construction.

11.3 Use of Common Elements. There shall be no obstruction of the Common Elements, nor shall anything be kept on, parked on, stored on or removed from any part of the Common Elements without the prior written consent of the Board, except as specifically provided herein.

11.4 Use of Limited Common Elements. Use of the Limited Common Elements is restricted exclusively to the Owner and Occupants of the Unit to which such Limited Common Elements are assigned. The Limited Common Elements are reserved for exclusive use by the Owners of one or more Units, but are a part of the Common Elements, and the restrictions applicable to the Common Elements shall also apply to the Limited Common Elements.

11.5 Use of Units. Units shall be used for commercial business offices only and there shall be no residential use of a Unit. In the event that any use leads to an increase in fire or other insurance premiums on policies maintained by the Association, the Owner of the Unit causing such increase shall be assessed the cost of such increase, which assessment may be collected in the manner provided for the collection of other assessments.

11.6 Prohibition of Damage, Nuisance and Noise. Without the prior written consent of the Board of Directors, nothing shall be done or kept on the Condominium which would increase the cost of insurance maintained by the Association, which would be in violation of any statute, rule, ordinance, regulation, permit or other validly imposed requirement of any governmental body, or which would increase the Common Expenses. Noxious, destructive or offensive activity shall not be carried on upon the Condominium. No Owner may use or allow the use of the Unit or any portion of the Condominium at any time, in any way or for any purpose which may endanger the health, unreasonably annoy or disturb or cause embarrassment, or discomfort to other Owners, or constitute, in the sole opinion of the Board of Directors, a nuisance. No damage to or waste of the Common Elements or of common services paid for as a Common Expense shall be permitted by any Owner. Each Owner shall indemnify and hold the Association and the other Owners harmless against all loss to the Association or other Owners resulting from any such damage or waste caused by such Owner, guests, invitees, or Occupants of the Unit.

11.7 Parking. The Board may assign parking spaces as Limited Common Elements to individual Units. If a vehicle is parked in a fire lane, is blocking another vehicle or access to another Unit, is obstructing the flow of traffic, is parked on any landscaped area, is parked in a space which has been assigned as a Limited Common Element exclusively serving another Unit, or creates a hazardous condition, no notice shall be required and the vehicle may be towed immediately. If a vehicle is towed in accordance with this provision, neither the Association nor any officer or agent of the Association shall be liable to any person for any claim of damage as a result of the towing activity. Notwithstanding anything to the contrary herein, the Board of Directors may elect to impose fines or use other available sanctions, rather than exercise its authority to tow.

11.8 Signs. Except as may be required by legal proceedings, no signs, advertising posters or billboards of any kind shall be erected, placed, or permitted to remain on the Condominium without the prior written consent of the Declarant, with the exception of the following: (a) one professional security sign not to exceed six (6) inches by six (6) inches in size may be displayed from a window within the Unit; (b) one professionally lettered "For Rent" or "For Sale" sign not to exceed two (2') feet by two (2') feet in size may be displayed in one window within the Unit in connection with a Unit being offered for sale or for lease; and (c) one sign identifying the business of the Owner or Occupant may be installed next to the door of the

Unit, which sign shall be of the same size, type, color and material and in the same location as originally installed by the Declarant. Any approved sign shall be installed and maintained by the Owner in compliance with the rules and regulations of the Association. The Board shall have the right to erect reasonable and appropriate signs on behalf of the Association. Notwithstanding these restrictions, the Declarant shall have the right to enact reasonable rules and regulations governing the general placement of signs on the Condominium. The foregoing restrictions on signs shall not apply to signs erected by the Declarant. After the Declarant no longer owns any Unit or Additional Property, the Board of Directors shall have the power and authority to approve signs and enact rules and regulations under this provision.

11.9 Window Treatments. Unless otherwise approved in writing by the Board, all Unit windows shall have window treatments and any portion thereof visible from outside the Unit shall be white or off-white in color. No foil or other reflective materials shall be used on any windows for sunscreens, blinds, shades or for any other purpose.

11.10 Rubbish, Trash, and Garbage. All rubbish, trash, and garbage shall be regularly removed from each Unit and shall not be allowed to accumulate therein. No garbage or trash shall be placed on the Common Elements or Limited Common Elements, temporarily or otherwise, except as may be allowed by the Board of Directors.

11.12 Antennae. No exterior antenna, receiving dish or similar apparatus of any kind for receiving or transmitting of radio or video signals shall be placed, allowed or maintained on the exterior of the buildings or on any other Common Elements, without first obtaining the written approval of the Board of Directors; provided, however, no such approval shall be necessary to install within a Unit (a) antennae designed to receive direct broadcast satellite services, including direct-to-home satellite services, that are one meter or less in diameter; (b) antennae designed to receive video programming services via multi-point distribution services that are one meter or less in diameter or diagonal measurement; or (c) antennae that are designed and intended to receive television broadcast signals.

11.13 Traffic Regulations. All vehicular traffic on the private streets and parking areas in the Condominium shall be subject to the provisions of state and local laws concerning operation of motor vehicles on public streets. The Association is hereby authorized to promulgate, administer, and enforce reasonable rules and regulations governing vehicular and pedestrian traffic, including reasonable safety measures, appropriate parking areas and speed limits and including modifications of those in force on public streets, within the Condominium. The Association shall be entitled to enforce same by establishing such enforcement procedures as it deems appropriate, including, but not limited to, levying fines for the violation thereof or towing improperly parked vehicles. In the event of a conflict between such provisions of state and local laws and such rules and regulations promulgated by the Association, the rules and regulations of the Association shall govern. Only drivers properly licensed to operate motor vehicles on the public streets within the State of Georgia may operate any type of motor vehicle within the Condominium. All vehicles of any kind and nature which are operated on the streets and parking areas in the Condominium shall be operated in a careful, prudent, safe, and quiet manner and with due consideration for the rights of all Owners and Occupants.

Article 12

Assignment Under Access Agreement and Reciprocal Access Agreement

Declarant does hereby grant, bargain, assign and transfer to the Association, the rights, obligations and responsibilities of Grand Central C & D, Inc. relating to use, maintenance, repair, replacement and cost sharing of the easements, amenities and improvements as provided in the Access Agreement and the Reciprocal Access Agreement, respectively. The Association shall in no event be liable for any responsibilities, liabilities, acts or omissions, and obligations of every kind and description, contingent or otherwise arising out of or related to the operation of Grand Central C & D, Inc. under the Access Agreement and the Reciprocal Access Agreement, respectively, arising prior to the date the Declaration is filed for record in the Office of the Clerk of the Superior Court of Gwinnett County, Georgia and the Association (and not the Owners) shall be deemed to be successors-in-title to Grand Central C & D, Inc. with respect to the property contained within the Condominium.

Article 13

Maintenance Responsibility

13.1 By the Owner. Except to the extent maintained by the Association as provided herein and in the Act, each Owner shall maintain and keep in good repair all portions of their Unit and all Limited Common Elements assigned to the Unit. This maintenance shall include, but not be limited to, all glass surfaces, windows, window frames and casings, and all doors, doorways, door frames, and hardware that are part of the entry system of the Unit, terraces, porches or balconies, the heating and air conditioning equipment serving the Unit, all pipes, lines, ducts, conduits, or other apparatus or equipment which serve only the Unit, whether located within or without a Unit's boundaries (including all gas, electricity, water, sewer, or air conditioning pipes, lines, ducts, conduits, or other apparatus serving only the Unit).

13.2 By the Association. Except as provided above, the Association shall maintain and keep in good repair as a Common Expense the Common Elements. Except to the extent that insurance maintained by the Association covers any damage or loss and except as otherwise provided herein, the Association shall not be responsible for any maintenance or repair to any Unit or to any Limited Common Elements. Subject to the maintenance responsibilities herein provided, any maintenance or repair of Common Elements by an Owner which is the responsibility of the Association hereunder (including, but not limited to landscaping of Common Elements) shall be performed at the sole expense of such Owner, and the Owner shall not be entitled to reimbursement from the Association even if the Association accepts the maintenance or repair. Pursuant to the Access Agreement and the Reciprocal Access Agreement, respectively, and the assignment of the rights, obligations and responsibilities of Grand Central C & D, Inc. contained herein, the Association shall maintain, repair and replace the easements and improvements as provided in the Access Agreement and the Reciprocal Access Agreement, respectively. The costs associated with said maintenance, repair and replacement shall be equally shared between the Association and B-3, L.L.C., its successors and assigns, as provided in the Access Agreement and the Reciprocal Access Agreement. This provision sets forth, in general terms, a summary of the rights, obligations and responsibilities of the Association under the Access Agreement and the Reciprocal Access Agreement; provided, however, in the event of

a conflict between the terms of the Access Agreement or the Reciprocal Access Agreement and any provisions of the Declaration, the terms of the Access Agreement or the Reciprocal Access Agreement, respectively, shall control. The Association shall not be liable for injury or damage to person or property caused by the elements or by any Owner, or any other Person, or resulting from any utility, rain, snow or ice which may leak or flow from any portion of the Common Elements or from any pipe, drain, conduit, appliance or equipment for which the Association is responsible for maintenance hereunder. The Association shall not be liable to the Owner or any Occupant, guest, or invitee, for loss or damage, by theft or otherwise, of any property in, on or from any part of the Condominium. The Association shall not be liable to any Owner, Occupant, guest or invitee for any damage or injury caused in whole or in part by the Association's failure to discharge its responsibilities under the Act, or the Condominium Instruments. No diminution or abatement of assessments shall be claimed or allowed by reason of any alleged failure of the Association to take some action or perform some function required to be taken or performed by the Association under the Act or Condominium Instruments, or for inconvenience or discomfort arising from the making of repairs or improvements which are the responsibility of the Association, or from any action taken by the Association to comply with any law or ordinance, or with any order or directive of any municipal or other governmental authority. If the Board determines that the need for maintenance or repair of any portion of the Common Elements is caused through the willful or negligent act of any Owner, Occupant, guest or invitee, then the Association may make such repairs as the Board of Directors determines to be warranted and assess the cost thereof as a specific assessment against the applicable Unit.

13.3 Failure to Maintain. If the Board of Directors determines that any Owner has failed or refused to discharge properly such Owner's obligation with regard to maintenance, repair, or replacement as required herein or under the Act, the Association shall give the Owner written notice of the Owner's failure or refusal and of the Association's right to provide necessary maintenance, repair, or replacement at the Owner's cost and expense. The notice shall set forth with reasonable particularity the maintenance, repair, or replacement deemed necessary by the Board of Directors. Unless the Board of Directors determines that an emergency exists, the Owner shall have ten (10) days within which to complete the maintenance or repair, or if the maintenance or repair is not capable of completion within such time period, to commence maintenance or repair within ten (10) days. If the Board determines that an emergency exists or that an Owner has not complied with the demand given by the Association as herein provided, the Association may provide such maintenance, repair, or replacement at the Owner's sole cost and expense, and such costs shall be assessed against the Unit.

13.4 Maintenance Standards and Interpretation. The maintenance standards and the enforcement thereof and the interpretation of maintenance obligations under this Declaration may vary from one term of the Board of Directors to another. These variances shall not constitute a waiver by the Board of the right to adopt and enforce maintenance standards. No decision or interpretation by the Board shall constitute a binding precedent with respect to subsequent decisions or interpretations of the Board.

Article 14 Eminent Domain

In the event of a taking by condemnation or by eminent domain, the provisions of the Act shall prevail and govern; provided, however, that any proceeds received for a taking of the Common Elements by condemnation or eminent domain shall, at the option of the Board, either be allocated to the Owners pursuant to O.C.G.A. Section 44-3-97(a), as amended, or be deposited into the Association's operating account or reserve account to be applied to Common Expenses.

Article 15
Easements

15.1 Common Elements. Each Owner shall have a right and easement of use and enjoyment in and to the Common Elements (including the right of access, ingress and egress to and from their Unit over those portions of the Condominium designated for such purpose), and such easement shall be appurtenant to and shall pass with the title to such Unit, subject to the following provisions:

- (a) No such use shall encroach upon the lawful rights of other Owners;
- (b) The Association shall have the right to restrict the use and govern the operation of the Common Elements by promulgating reasonable rules and regulations with respect thereto; and
- (c) The Association shall have the right and power to grant easements, leases and licenses through, over and under the Common Elements to the fullest extent allowed by Section 44-3-106 of the Act.

15.2 Utility Easements. Declarant hereby establishes for the benefit of each Unit a nonexclusive easement for use of all pipes, wire cables, conduits, utility lines, flues and ducts serving such Unit and situated in any other Unit or the Common Elements. The Board of Directors, and without a vote of the Owners, shall have the right, power and authority to the fullest extent allowed by Section 44-3-106 of the Act to grant permits, licenses, utility easements, and other easements, permits or licenses necessary or desirable for the proper maintenance or operation of the Condominium under, through, or over the Common Elements, as may be reasonably necessary to or desirable for the ongoing development and operation of the Condominium.

15.3 Encroachments. If any portion of the Common Elements now encroaches upon any Unit, or if any Unit now encroaches upon any other Unit or upon any portion of the Common Elements, or if any such encroachment shall occur hereafter as a result of: (i) settling of a Unit or Units; (ii) repair, alteration or reconstruction of the Common Elements; (iii) repair or reconstruction of a Unit following damage by fire or other casualty; or (iv) condemnation or eminent domain proceedings, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the Condominium is in existence.

15.4 Prohibited Work. No Owner shall do any work which would jeopardize the soundness or safety of the Common Elements, reduce the value thereof or impair any easement or hereditament without in every such case prior consent of all Owners.

15.5 Support. Every portion of a Unit contributing to the support of the Common Elements and every portion of the Common Elements contributing to the support of a Unit shall be burdened with an easement of support for the benefit of such Unit and Common Elements.

15.6 Additional Property Easement. The Declarant hereby reserves for the benefit of Declarant, its successors and assigns, a permanent easement over, across and through the Common Elements for enjoyment, use, access and egress to and from the Additional Property described on Exhibit "B" attached hereto and by this reference incorporated herein. The easement reserved hereby includes, without limitation, the right of ingress and egress to and from the Additional Property over the Common Elements, and the right to construct roads and utilities serving the Additional Property on, through and/or under the Common Elements and the right to tie into or tap-on to and use any utilities existing on the Condominium without paying any tap-on or other fee to the Association or any Owner.

Article 16 Declarant Rights

16.1 Declarant's Easement. The Declarant hereby reserves an easement over, across and through the Condominium for construction of Units, Common Elements and common facilities, for creating and maintaining temporary structures or facilities to be used in such construction, provision of warranty services to Owners, provision of services to tenants, and for the maintenance of sales and/or leasing offices, signs, and/or model Units on the Condominium or the Additional Property, so long as Declarant owns any Unit or has the right to annex Additional Property to this Declaration (herein called "Declarant's Easement"). Declarant's Easement shall specifically include but not be limited to a right of unimpeded access during the normal business hours to and from Declarant's sales office for the general public. Declarant's Easement may be exercised by any lender in possession as a result of providing a loan to Declarant secured by a security interest in any Unit, building or Additional Property.

16.2 Control of Association. The Declarant shall initially have the right to appoint and remove all officers and directors of the Association, which shall expire on the first to occur of the following:

- (a) the expiration of seven (7) years after the date this Declaration is recorded in the Office of the Clerk of the Superior Court of Gwinnett County, Georgia;
- (b) the date on which four-fifths (4/5ths) of the Units planned by the Declarant to be constructed and annexed to the Condominium shall have been conveyed by the Declarant to Owners other than a successor Declarant and the Declarant no longer has an option to add Additional Property to the Condominium; or
- (c) the date on which the Declarant voluntarily relinquishes such right by executing and recording, in the Office of the Clerk of the Superior Court of Gwinnett County, Georgia, a written declaration of intent which shall become effective as specified in such declaration.

16.3 Expansion Option. The Declarant expressly reserves the option and right, but not the obligation, to expand the Condominium; and, subject to this Declaration and the Act, to submit to the Condominium all or any portion of the Additional Property described on Exhibit "B" attached hereto and by this reference incorporated herein, including any improvements thereon. Except as contained in this Section, there are no limitations upon this option to expand.

(a) This option to expand shall expire seven (7) years from the date of recording this Declaration; provided that the time may be extended, within one (1) year prior to the date upon which the option would otherwise have expired, by the affirmative vote of two-thirds (2/3) of the total Association vote, excluding any votes held by the Declarant.

(b) The Property may be developed in phases and the property which may be included in each phase following the initial phase is set out in the description of Additional Property in Exhibit "B". The part of the Additional Property within any phase may be added as a whole at one time or in one or more portions at different times, or it may never be added, and there are no limitations upon the order of addition. The parcels submitted to the Condominium need not be contiguous and the exercise of the option as to any portion of the Additional Property shall not bar the further exercise of the option as to any other portions of the Additional Property.

(c) There are no limitations on the locations or dimensions of improvements to be located on the Additional Property. No assurances are made as to what, if any, further improvements will be made by the Declaration on any portion of the Additional Property.

(d) The maximum number of Units that may be created on the Additional Property is sixty (60). The maximum number of Units that may be created on any separate parcel of the Additional property is twenty (20).

(e) The Additional Property, when and if added to the Condominium, shall be subject to the use restrictions contained in this Declaration and will be restricted exclusively to non-residential use.

(f) Any structures and improvements placed, constructed, replaced, or reconstructed on the Additional Property, if added to the Condominium, will be compatible with and the same as or similar to the existing Units in the Condominium as to quality of construction and architectural style. No assurances are made with respect to materials to be used in improvements placed on the Additional Property.

(g) No assurances are made that Units constructed on the Additional Property will be substantially identical to those in the Condominium.

(h) The Declarant shall have the unlimited right to assign portions of the Additional Property as Limited Common Elements.

(i) If the option to expand the Condominium is exercised, the undivided interest in the Common Elements, the liability for Common Expenses, and votes in the Association shall all be reallocated as applicable.

(j) This option reserved shall be exercisable by the Declarant and the consent of Owners shall not be required. The Declarant shall have the unilateral right to reallocate percentages of undivided interests in the Common Elements, liability for payment of Common Expenses, and allocation of votes in the Association, all to be done in accordance with the limitations above described. The Declarant shall exercise the option by adoption, execution, and recordation of an amendment to this Declaration and by recording such Plats, certifications, and Plans as may be required by the Act.

16.4 Sales Activity. Notwithstanding anything to the contrary contained herein, until the termination of Declarant's Easement, Declarant shall have the right to construct and sell or lease Units and to erect and maintain signs and temporary facilities to facilitate such construction, sales, or leases as it, in its sole discretion, deems appropriate and shall not be required to comply with the provisions of this Declaration regarding signs and temporary facilities.

16.5 Condominium Instruments. Notwithstanding anything to the contrary contained herein, until the termination of Declarant's Easement, Declarant shall have the right to file additional and/or modified Plans depicting the Units, file one or more supplements and/or amendments to this Declaration setting forth any reallocation of undivided interest of Owners in the Common Elements, liability for Common Expenses and votes in the Association as the result of any filing or modification of filed Plans and revise and re-record the Condominium Plat as necessary to show the improvements thereon as actually constructed and/or modified until a certificate of occupancy has been issued for all Units and all Units have been conveyed by Declarant.

16.6 Successor Declarant. No successor to Declarant by operation of law or through purchase of Declarant's interest in the Condominium, or any part thereof, at foreclosure shall be liable for any act, omission or matter occurring prior to the time such successor succeeded to the interest of Declarant.

* * *

Article 17

General Provisions

17.1 Amendments. Except in the case of an amendment to the Condominium Instruments by the Association to assign or reassign Limited Common Elements; as a result of condemnation or substantial damage and destruction as provided herein and in the Act; or as otherwise required or permitted by the Condominium Instruments, the Act or Georgia law or amendments by the Declarant to relinquish its right to appoint and remove officers and directors of the Association; initially assign Common Elements as Limited Common Elements; annex Additional Property to the Condominium; conform any Condominium Instrument to the Units or

Common Elements as actually constructed or as otherwise required or permitted by the Condominium Instruments, the Act or Georgia law; this Declaration may be amended only as follows:

(a) All amendments to this Declaration, other than as specified above, may be made only by the agreement of Owners of Units entitled to cast two-thirds (2/3rds) of the votes in the Association.

(b) So long as the Declarant has the right to appoint the officers and directors of the Association, no amendment to the Condominium Instruments shall be effective until approved in writing by the Declarant. So long as Declarant's Easement exists, no amendment limiting or restricting Declarant's Easement or any rights of Declarant under the Condominium Instruments shall be effective until approved in writing by Declarant.

(c) Notice of any meeting at which a proposed amendment will be considered shall state the fact of consideration and the subject matter of the proposed amendment. Any member may evidence consent to any amendment in writing without the necessity of a meeting or to supplement votes received at a meeting.

(d) No amendment by the Association shall be effective until certified by the president of the Association and filed for record in the office of the Clerk of Superior Court of Gwinnett County, Georgia. Any amendment so certified (and executed by the Declarant, if required) and recorded shall be conclusively presumed to have been duly adopted.

17.2 Security. The Association may, but shall not be required to, from time to time, provide measures or take actions which directly or indirectly improve safety on the Condominium; however, each Owner, on behalf of such Owner and the Occupants, guests, licensees, and invitees, of the Unit acknowledges and agrees that the Association is not a provider of security and shall have no duty to provide security in and to the Condominium. It shall be the responsibility of each Owner to protect such Owner's persons and property and all responsibility to provide security shall lie solely with each Owner. The Association shall not be held liable for any loss or damage by reason of failure to provide adequate security or ineffectiveness of safety measures undertaken.

* * *

17.3 Implied Rights. The Association may exercise any right or privilege given to it expressly by the Condominium Instruments, any use restriction or rule, and every other right or privilege reasonably to be implied from the existence of any right or privilege given to it therein or reasonably necessary to effectuate any such right or privilege.

17.4 Severability. Whenever possible, each provision of this Declaration shall be interpreted in such manner as to be effective and valid, but if the application of any provision of this Declaration to any Person or to any property shall be prohibited or held invalid, such prohibition or invalidity shall not affect any other provision or the application of any provision which can be given effect without the invalid provision or application and, to this end, the provisions of this Declaration are declared to be severable.

17.5 Captions. The captions of each Article and Section hereof, as to the contents of each Article and Section, are inserted only for convenience and are in no way to be construed as defining, limiting, extending or otherwise modifying or adding to the particular Article or Section to which they refer.

17.6 No Merger. There shall be no merger of any of the covenants, conditions, restrictions or easements created or reserved hereby with the fee estate of Declarant, by reason of the fact that Declarant may own or hold the estate or interest both encumbered and benefited by such covenants, conditions, restrictions or easements and no such merger shall occur unless and until Declarant, while owning all of the estate or interests shall execute a written statement or instrument affecting such merger and shall duly record the same.

17.7 Preparer. This Declaration was prepared by David N. Dorough, Jr., Dorough & Dorough, LLC, Attorneys at Law, Two Decatur TownCenter, Suite 520, 125 Clairemont Avenue, Decatur, Georgia 30330.

17.8 Notices. Notices provided for in this Declaration, the Articles, Bylaws or the Act shall be addressed to the Owner at the address of the Unit or if to the Declarant or the Association to their respective registered agent at the agent's address on file with the Georgia Secretary of State. Any Owner may designate a different address for notices to such Owner by giving written notice to the Association. Each such notice shall be in writing and shall be delivered either by personally delivering it (including confirmed facsimile or commercial courier service) or by depositing it with the United States Postal Service, certified mail, return receipt requested, with adequate postage prepaid, addressed to the appropriate party (and marked to a particular individual's attention). Such notice shall be deemed delivered at the time of personal delivery or, if mailed, when it is deposited as provided above, but the time period in which a response to any such notice must be given or any action taken with respect thereto shall commence to run from the date it is personally delivered or, if mailed, the date of receipt of the notice by the addressee thereof, as evidenced by the return receipt. Rejection or other refusal by the addressee to accept the notice shall be deemed to be receipt of the notice.

17.9 Perpetuities. If any of the covenants, conditions, restrictions, easements or other provisions of this Declaration shall be unlawful, void or voidable for violation of the rule against perpetuities, then such provisions shall continue only until 21 years after the death of the last survivor of the now living descendants of Elizabeth II, Queen of England.

17.10 Indemnification. To the fullest extent allowed by the Georgia Nonprofit Corporation Code, and in accordance therewith, the Association shall indemnify every current and former officer, director and committee member against any and all expenses, including, but not limited to, attorney's fees, imposed upon or reasonably incurred by any officer, director or committee member in connection with any action, suit or other proceeding (including settlement of any suit or proceeding, if approved by the then Board of Directors) to which such officer, director or committee member may be a party by reason of being or having been an officer, director or committee member. The officers, directors and committee members shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual

willful misfeasance, malfeasance, misconduct or bad faith. The officers, directors and committee members shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association and the Association shall indemnify and forever hold each such officer, director and committee member free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer, director or committee member, or former officer, director or committee member, may be entitled. The Association shall maintain adequate general liability and officers' and directors' liability insurance to fund this obligation, if such coverage is reasonably available.


[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Declarant has executed this Declaration of Condominium under seal this 18th day of March, 2002.

DECLARANT:

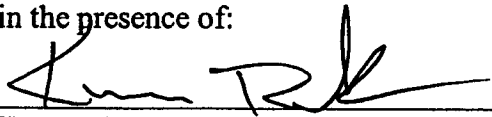
GRAND CENTRAL C & D, INC.,
a Georgia corporation

By:
Name:
Title:


Jeffrey J. Abraham
CFO

[AFFIX CORPORATE SEAL]

Signed, sealed, and delivered
in the presence of:


WITNESS


NOTARY PUBLIC

Notary Public, Fulton County, Georgia
My Commission Expires November 15, 2003

[AFFIX NOTARY SEAL]

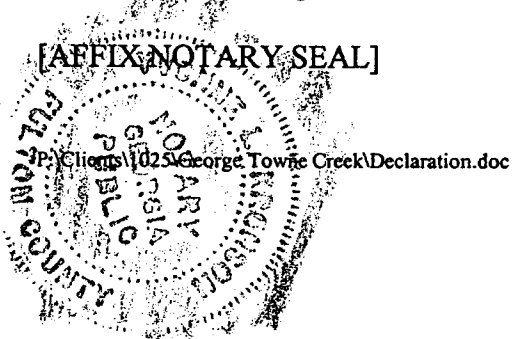


EXHIBIT "A"
Property Description

ALL THAT TRACT OR PARCEL OF LAND lying and being in Land Lot 244 of the 7th District, City of Duluth, Gwinnett County, Georgia, containing approximately 2.79 acres as shown on that certain Condominium Plat for George Towne Creek, an office Condominium, prepared by Diversified Technical Group, L.L.C., and containing the seal of C. Fred Cannington, Georgia Registered Land Surveyor No. 1433, dated March 13, 2002, being more particularly described as follows:

BEGIN at a point located on the southerly right-of-way line of Peachtree Industrial Boulevard (R/W varies), said point being located 2030.20 feet as measured along said right-of-way line in a generally westerly direction from its intersection with the right-of-way line of Rogers Bridge Road (80' R/W); thence leaving said right-of-way line south 03 degrees 20 minutes 01 seconds east a distance of 396.35 feet to a 1/2 inch rebar set; thence south 86 degrees 39 minutes 59 seconds west a distance of 357.18 feet to a 1/2 inch rebar set; thence north 03 degrees 20 minutes 01 seconds west a distance of 396.35 feet to a 1/2 inch rebar set on the southerly right-of-way line of Peachtree Industrial Boulevard (R/W varies); thence north 86 degrees 39 minutes 59 seconds east along said right-of-way line a distance of 357.18 feet to a point and the TRUE POINT OF BEGINNING.

LESS AND EXCEPT THEREFROM:

All that tract or parcel of land lying and being in Land Lot 244 of the 7th District, City of Duluth, Gwinnett County, Georgia, being shown as "Additional Property" and containing approximately 0.21 acres as shown on that certain Condominium Plat for George Towne Creek, an office Condominium, prepared by Diversified Technical Group, L.L.C., and containing the seal of C. Fred Cannington, Georgia Registered Land Surveyor No. 1433, dated March 13, 2002, being more particularly described as follows:

TO FIND THE TRUE POINT OF BEGINNING commence at a point located on the southerly right-of-way line of Peachtree Industrial Boulevard (R/W varies), said point being located 2030.20 feet as measured along said right-of-way line in a generally westerly direction from its intersection with the right-of-way line of Rogers Bridge Road (80' R/W); thence leaving said right-of-way of Peachtree Industrial Boulevard south 29 degrees 09 minutes 29 seconds west a distance of 333.12 feet to a point, said point being the TRUE POINT OF BEGINNING; FROM SAID TRUE POINT OF BEGINNING thence north 86 degrees 33 minutes 01 seconds east a distance of 168.92 feet to a point; thence south 03 degrees 19 minutes 40 seconds east a distance of 54.95 feet to a point; thence south 86 degrees 33 minutes 01 seconds west a distance of 168.92 feet to a point; thence north 03 degrees 19 minutes 40 seconds west a distance 54.95 feet to a point and the TRUE POINT OF BEGINNING.

ALSO LESS AND EXCEPT THEREFROM:

All that tract or parcel of land lying and being in Land Lot 244 of the 7th District, City of Duluth, Gwinnett County, Georgia, being shown as "Additional Property" and containing approximately 0.25 acres as shown on that certain Condominium Plat for George Towne Creek,

an office Condominium, prepared by Diversified Technical Group, L.L.C., and containing the seal of C. Fred Cannington, Georgia Registered Land Surveyor No. 1433, dated March 13, 2002, being more particularly described as follows:

TO FIND THE TRUE POINT OF BEGINNING commence at a point located on the southerly right-of-way line of Peachtree Industrial Boulevard (R/W varies), said point being located 2030.20 feet as measured along said right-of-way line in a generally westerly direction from its intersection with the right-of-way line of Rogers Bridge Road (80' R/W); thence leaving said right-of-way of Peachtree Industrial Boulevard south 56 degrees 16 minutes 53 seconds west a distance of 298.49 feet to a point, said point being the TRUE POINT OF BEGINNING; FROM SAID TRUE POINT OF BEGINNING thence south 03 degrees 08 minutes 00 seconds east a distance of 195.85 feet to a point; thence south 86 degrees 41 minutes 10 seconds west a distance of 54.86 feet to a point; thence north 03 degrees 08 minutes 00 seconds west a distance of 195.85 feet to a point; thence north 86 degrees 41 minutes 10 seconds east a distance of 54.86 feet to a point and the TRUE POINT OF BEGINNING.

EXHIBIT "B"
Additional Property

All that tract or parcel of land lying and being in Land Lot 244 of the 7th District, City of Duluth, Gwinnett County, Georgia, being shown as "Additional Property" and containing approximately 0.21 acres as shown on that certain Condominium Plat for George Towne Creek, an office Condominium, prepared by Diversified Technical Group, L.L.C., and containing the seal of C. Fred Cannington, Georgia Registered Land Surveyor No. 1433, dated March 13, 2002, being more particularly described as follows:

TO FIND THE TRUE POINT OF BEGINNING commence at a point located on the southerly right-of-way line of Peachtree Industrial Boulevard (R/W varies), said point being located 2030.20 feet as measured along said right-of-way line in a generally westerly direction from its intersection with the right-of-way line of Rogers Bridge Road (80' R/W); thence leaving said right-of-way of Peachtree Industrial Boulevard south 29 degrees 09 minutes 29 seconds west a distance of 333.12 feet to a point, said point being the TRUE POINT OF BEGINNING; FROM SAID TRUE POINT OF BEGINNING thence north 86 degrees 33 minutes 01 seconds east a distance of 168.92 feet to a point; thence south 03 degrees 19 minutes 40 seconds east a distance of 54.95 feet to a point; thence south 86 degrees 33 minutes 01 seconds west a distance of 168.92 feet to a point; thence north 03 degrees 19 minutes 40 seconds west a distance 54.95 feet to a point and the TRUE POINT OF BEGINNING.

TOGETHER WITH:

All that tract or parcel of land lying and being in Land Lot 244 of the 7th District, City of Duluth, Gwinnett County, Georgia, being shown as "Additional Property" and containing approximately 0.25 acres as shown on that certain Condominium Plat for George Towne Creek, an office Condominium, prepared by Diversified Technical Group, L.L.C., and containing the seal of C. Fred Cannington, Georgia Registered Land Surveyor No. 1433, dated March 13, 2002, being more particularly described as follows:

TO FIND THE TRUE POINT OF BEGINNING commence at a point located on the southerly right-of-way line of Peachtree Industrial Boulevard (R/W varies), said point being located 2030.20 feet as measured along said right-of-way line in a generally westerly direction from its intersection with the right-of-way line of Rogers Bridge Road (80' R/W); thence leaving said right-of-way of Peachtree Industrial Boulevard south 56 degrees 16 minutes 53 seconds west a distance of 298.49 feet to a point, said point being the TRUE POINT OF BEGINNING; FROM SAID TRUE POINT OF BEGINNING thence south 03 degrees 08 minutes 00 seconds east a distance of 195.85 feet to a point; thence south 86 degrees 41 minutes 10 seconds a distance of 54.86 feet to a point; thence north 03 degrees 08 minutes 00 seconds west a distance of 195.85 feet to a point; thence north 86 degrees 41 minutes 10 seconds east a distance of 54.86 feet to a point and the TRUE POINT OF BEGINNING.

TOGETHER WITH:

ALL THAT TRACT OR PARCEL OF LAND lying and being in Land Lots 243 and 244 of the 7th District, City of Duluth, Gwinnett County, Georgia, designated as Tracts 1, 2 and 3 containing 13.64 acres total according to a boundary survey for Grand Central C & D, Inc., dated January 8, 2001, last revised January 31, 2001, and prepared by Diversified Technical Group, L.L.C., Ian M. Bragg, GRLS no. 2196, and being more particularly described according to said survey as follows:

BEGIN at a 1/2 inch rebar set located on the southerly right of way line of Peachtree Industrial Boulevard (R/W varies), said point being located 1,033.00 feet as measured along said right of way line in a generally westerly direction from its intersection with the right of way line of Rogers Bridge Road (80' R/W); leaving said right of way line run thence South 01 degrees 20 minutes 28 seconds West a distance of 150.0 feet to a 1/2 inch rebar set; run thence South 09 degrees 24 minutes 03 seconds West a distance of 291.55 feet to a 1/2 inch rebar found; run thence North 80 degrees 50 minutes 01 seconds West a distance of 300.01 feet to a 1/2 inch rebar found; run thence South 85 degrees 07 minutes 19 seconds West a distance of 565.11 feet to a point; run thence South 86 degrees 39 minutes 59 seconds West a distance of 531.19 feet to a 1/2 inch rebar set; run thence North 20 degrees 01 minutes 14 seconds West a distance of 413.78 feet to a 1/2 inch rebar set located on the southerly right of way line of Peachtree Industrial Boulevard; run thence along said right of way line North 86 degrees 39 minutes 59 seconds East a distance of 1,283.58 feet to a point; continuing along said right of way line and following the curvature thereof an arc distance of 301.05 feet to a 1/2 inch rebar set and the POINT OF BEGINNING, said arc having a radius of 3,719.72 feet and being subtended by a chord bearing and distance of North 88 degrees 59 minutes 06 seconds East 300.97 feet.

LESS AND EXCEPT THEREFROM:

ALL THAT TRACT OR PARCEL OF LAND lying and being in Land Lot 244 of the 7th District, City of Duluth, Gwinnett County, Georgia, designated as Tract 2 containing 3.25 acres according to a boundary survey for Grand Central C & D, Inc. dated January 8, 2001, last revised January 31, 2001 and prepared by Diversified Technical Group, L.L.C., Ian M. Bragg, GRLS no. 2196, and being more particularly described according to said survey as follows:

TO FIND THE TRUE POINT OR PLACE OF BEGINNING, commence at a 1/2 inch rebar set located on the southerly right of way line of Peachtree Industrial Boulevard (R/W varies), said point being located 1,033.10 feet as measured along said right of way line in a generally westerly direction from its intersection with the right of way line of Rogers Bridge Road (80' R/W); continuing along said right of way line of Peachtree Industrial Boulevard and following the curvature thereof an arc distance of 301.05 feet to a point, said arc having a radius of 3,719.72 feet and being subtended by a chord bearing and distance of South 88 degrees 59 minutes 06 seconds West 300.97 feet; continuing along said right of way line run thence South 86 degrees 39 minutes 59 seconds West a distance of 696.05 feet to a 1/2 inch rebar set and the TRUE POINT OR PLACE OF BEGINNING; from the TRUE POINT OR PLACE OF BEGINNING as thus established and leaving said right of way line run thence South 03 degrees 20 minutes 01 seconds East a distance of 396.35 feet to a 1/2 inch rebar set; run thence South 86 degrees 39 minutes 59 seconds West a distance of 357.18 feet to a 1/2 inch rebar set; run thence North 03 degrees 20 minutes 01 seconds West a distance of 396.35 feet to a 1/2 inch rebar set located on the southerly right of way line of Peachtree Industrial Boulevard; run thence along

BK 26759 PG 0110

said right of way line North 86 degrees 39 minutes 59 seconds East a distance of 357.18 feet to a 1/2 inch rebar set and the TRUE POINT OR PLACE OF BEGINNING.

EXHIBIT "C"
Undivided Interest in Common Elements

<u>Building/Unit Number</u>	<u>Square Footage</u>	<u>Undivided Interest</u>
#2760, A	1,176	6.93%
#2760, B	1,176	6.93%
#2760, C	1,086	6.40%
#2760, D	1,176	6.93%
#2760, E	1,176	6.93%
 #2780	 3,710	 21.86%
 #2810, A	 1,176	 6.93%
#2810, B	1,176	6.93%
#2810, C	1,086	6.40%
#2810, D	1,344	7.92%
#2810, E	1,344	7.92%
#2810, F	<u>1,344</u>	<u>7.92%</u>
 TOTAL	 16,970	 100.00%

BK 26759 PG 0112

EXHIBIT "D"

Bylaws of George Towne Creek Condominium Association, Inc.