

THE RESERVE AT OLDE TOWNE

RULES AND REGULATIONS

September 2020

RULES AND REGULATIONS

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I. INTRODUCTION

The Reserve at Olde Towne is designed to respect the visual character of its site, minimize environmental impacts and maximize water and energy conservation principles. In order to preserve and enhance these principles, these Rules and Regulations are established to maintain certain standards by which the Community may grow and develop.

The Rules and Regulations provide an overall framework to allow the Community to develop and progress in an orderly, cohesive and attractive manner, implementing planning concepts and philosophy which are required by regulatory agencies and desirable to residents. The Rules and Regulations include minimum standards for the design, size, location, style, structure, materials, color, mode of architecture, and mode of landscaping and relevant criteria for the construction or addition of improvements of any nature. They also establish a process for judicious review of proposed new developments and changes within the Community.

The Rules and Regulations have been adopted by the Board of Directors of **The Reserve at Olde Towne Neighborhood Association, Inc.** ("Association") pursuant to the Declaration of Protective Covenants and Restrictions for The Reserve at Olde Towne (hereinafter, as may be amended and/or supplemented from time to time, the "Declaration"). The Rules and Regulations will be enforced by the Board of Directors of the Association as outlined in the Declaration. The Reviewing Entity shall be the Board of Directors or an Architectural Review Committee ("ARC") which the Board of Directors has established and empowered to perform specific functions in accordance with Section 7.2 of the Declaration.

To the extent that any government ordinance, building code or regulation requires a more restrictive standard than that found in these Rules and Regulations or the Declaration, the government standards shall prevail. To the extent that the local ordinance is less restrictive than these Rules and Regulations, and any standard contained therein, or the Declaration, these Rules and Regulations and the Declaration shall prevail.

Owners are responsible for all cleanup of any improvement project. All debris, sod, soil, etc. shall be removed from the Lot and hauled to the proper waste sites. If the project causes damage to any neighboring property, public or private, the Owner is responsible for any necessary repairs.

II. RESIDENTIAL RULES AND REGULATIONS

A. Architectural Character

1. The architectural design of any and all additions, alterations, and renovations to the exterior of an existing dwelling shall strictly conform to the design of the original dwelling in style, detailing, materials, and color. Any such improvement shall be made only after an Application is given to the Reviewing Entity, and written approval is obtained/received from, the Reviewing Entity.

2. Pursuant to the Declaration, the Board of Directors may amend the Rules and Regulations, which shall apply to all regulated work within The Reserve at Olde Towne Property. Once requests have been submitted and approved by the Reviewing Entity, and modification has commenced, any subsequent changes of the Rules and Regulations shall not affect or delay the approved project. Any work that has commenced prior to the approval of the Reviewing Entity not conforming to the Declaration will not constitute approval of the project.
3. The height of any addition to an existing dwelling shall not be higher than the original ridgeline. No alterations or improvements shall be approved if the proposed roof pitch varies from the original constructed pitch of the roof.
4. All additions to dwellings shall be built within the building setback lines originally established or as modified by Pulte Homes with the requisite approval of the County, regardless of any more lenient requirements of any local governmental authority.
5. All materials used in maintenance, repair, additions and alterations shall match those used by the Pulte Homes as to color, composition, type, and method of attachment. The Reviewing Entity may allow substitute materials if such materials are deemed by the Reviewing Entity in its sole discretion to be compatible with the theme of the Community.
6. Window treatments must be backed in white or off-white including, but not limited to, shades, drapes or curtains. Blinds and/or shutters may be white, off white. Other colors of blinds/shutters (*e.g.*, brown stain) will be reviewed on a case by case basis and approval will be determined by the Board. The use of foil, paper, plastic, towels, sheets, or any other temporary covering will not be permitted.
7. Decorative components added to the exterior of the dwelling (*e.g.*, door ornaments, wreaths, potted plants, and porch decorations) shall conform to Community-wide standards. The Reviewing Entity reserves the right to limit the number decorations.
8. Altering the original condition of a dwelling's exterior will void its warranties from Pulte Homes.
9. No additions, alterations or renovations shall be permitted if it is determined to have an adverse material impact upon neighboring property and/or the Community. The size of any project shall be determined by the available space per Lot subject to any and all easements. The Reviewing Entity reserves the right to limit the size and location of certain modifications.

B. Drainage

1. When any additions, alterations, or renovations are performed to an existing dwelling, the established Common Area drainage shall not be altered.
2. Any Owner or Occupant who changes the existing grading or drainages shall be liable for all costs and expenses of repairing such changes, or any costs, liabilities, damages or causes of action arising out of such changes.
3. Any project (including downspouts) that materially increases drainage
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Any project (including downspouts) that materially increases drainage of storm water onto the Common Area must receive the consent of the Reviewing Entity. Drain lines that direct roof drainage must be approved by the Reviewing Entity and will comply with the following standards:
 - a. A drain line plan with pipe sizes, discharge locations, emitters, and existing drainage patterns must be submitted on a site plan of the property to the Reviewing Entity for consideration.
 - b. Air gaps must be provided between downspouts and drain line extensions.
 - c. Drain line extensions may not discharge water directly perpendicular to an existing drainage flow-line. Drain line alignments shall be set so that discharge water flows in the same basic direction as existing flow-lines on the Common Area. Emitters, water disbursement, and/or erosion control measures must be provided to eliminate erosion of the soil on the Common Area.
 - d. Roof drain downspouts, or any surface runoff or groundwater shall never be connected directly or indirectly to any public sanitary sewer system.
 - e. Gutters and downspouts shall match those originally installed in color and composition.

C. Storm Doors

1. All storm door additions must be full glass or full glass self-store. If installed on the front, these doors must match the color of the doorframe trim, the front door, or white. If installed on the back door, the door trim must match the color of the trim of the dwelling. If other than clear glass is desired, a photograph of the front of the dwelling may be required with the Application. Security doors are prohibited.

D. Landscape Requirements

1. Certain areas have been designated as open space, Common Areas, wetlands or preserve on the subdivision plats and shall be maintained as required by regulatory authorities and as described in specific permit conditions and in the Declaration. No Owner or resident may mow, fertilize, apply pesticides to, maintain, alter or modify any area not owned by the Owner, including areas set aside as open space or preserve. Without limiting the foregoing, Owners and residents are reminded that certain portions of the Common Area may be subject to restrictive covenants as required by the U.S. Army Corps of Engineers, and such covenants prohibit clearing, trimming and other forms of disturbance of the natural vegetation and grade. These prohibitions are carried through in the Declaration, and Owners and residents must abide by these provisions and applicable law.

E. Concrete, Asphalt or Paver Additions

1. No concrete, asphalt or pavers may be located in the driveway areas or installed on the Lot other than that which is initially included with the dwelling without written approval from the Reviewing Entity. The Reviewing Entity may, as determined in its sole discretion, permit pavers with a maximum width of eighteen inches (18") on each side of the driveway from the garage to the sidewalk on the Lot.
2. Owners are responsible for all cleanup of their projects. All debris, sod, soil, etc. is to be removed and hauled to a proper waste site outside of the Community. It is prohibited to dump waste on the Common Areas.
3. If the project causes damage to the Owner's property, neighboring property or Common Area, the Owner is responsible for any necessary repairs or restoration.

F. Privacy Screens

1. Privacy screens will be allowed solely within the rear yard. Privacy screening may enclose a maximum of two (2) sides of a deck or patio area. No privacy screen shall be allowed in front or side yard area. No privacy screen may exceed seventy-two inches (72") in height. All

privacy screens must have ninety-degree (90°) corners and run parallel as well as perpendicular to the primary wall surfaces of the dwelling as originally constructed.

2. The approved material for a privacy screen is wood. The privacy screen must be painted the same color of the trim of the dwelling.

G. Trellises

1. One (1) or more trellises may be installed to shield a patio or deck. Please note, however, attaching a trellis to a dwelling may void applicable warranties from Pulte Homes. Trellises used to screen decks or patios may have a height greater than six feet (6'), extending to the eaves of the dwelling and have a maximum width of no greater than eight feet (8'). Each section of trellis must be separated by a gap, or lower section of trellis screening, at a minimum distance equal to the section of trellis. Each trellis must be designed to support plant or vine growth. Trellises must remain plumb, level, and structurally sound with continued plant or vine growth. Trellises may not be used as a substitute for a fence.
2. The approved material for trellises is wood, metal or PVC. The trellis must be painted the same color of the trim of the dwelling.
3. The trellis material and location must be submitted and approved. The Reviewing Entity may approve trellises on a case by case basis.

H. Pergolas & Arbors

1. Structures permitted in this subsection H may only be constructed over the garage of the dwelling.
may only be constructed over the garage of the dwelling.
- 1.2. Pergolas must be constructed of wood and must be painted or stained. Arbors must be constructed of wood or aluminum. If wood, it must be painted the same color of the trim of the dwelling. Detailed construction drawings (including elevations) must be submitted for all pergola and/or arbor Applications.
2. Pergolas and shade structures must be structurally sound and anchored in accordance with local building codes.
The arbor must be designed to support plant or vine growth and
The arbor must be designed to support plant or vine growth and

I. Decks, Patios, Seat-Walls, and Shade Devices

1. Decks should be designed in harmony with the architecture of the dwelling and match the materials and colors offered by Pulte Homes. All handrails, rim joists, stringers, spindles and any other vertical members shall be constructed of wood. Treated lumber can be used to construct the deck flooring and understructure. Construction of decks that conflict with the established drainage pattern of the Lot will not be allowed.
2. Decks, patios and seat-walls should be designed in harmony with the architecture of the dwelling and match the materials and colors existing on the dwelling. No deck, patio or seat-wall will be constructed in a way that conflicts with the drainage pattern established for the Lot.
3. Extensions or modifications determined to have an adverse and material impact upon neighboring properties and/or the Community as a whole shall not be approved. The size of decks and patios shall be determined by the available space per Lot. The Reviewing Entity reserves the right to limit the size and location of decks.
4. Man-made screens and shade devices must appear as an integral part of the dwelling's elevation. Materials must complement the dwelling and the overall architectural style of the Community. Roof-mount installation is prohibited. Awnings or similar shading devices are permitted on the rear of the dwelling. Awnings and shade devices must be consistent in color and material with the dwelling and approved by the Reviewing Entity. No advertising or logos are allowed on awnings.
5. Free standing canvas/material gazebos and/or canopies/tents are not permitted as a permanent structure. These may be used in the rear yard for special occasions/events with prior approval from the Reviewing Entity.

J. Ancillary Equipment

1. All types of equipment shall be screened from street view and neighboring property. Screening shall be installed no less than one foot (1') above the equipment, or by plant material of adequate density to accomplish the same result; however, a screening structure or planting shall not exceed four feet (4') in height. With the exception of power vents for attic fans and approved lightning protection devices, roof-mounted and window-mounted equipment (including mechanical, air conditioning, and solar heating equipment) will not be allowed.

2. Antennas, satellite dishes or other devices for the transmission/reception of television or radio (including amateur or ham radios) signals are expected to be installed on the rear half of the dwelling, under the eaves. The next preferred location is on the rear portion of the roof of the dwelling, such that the satellite dish is installed in a location where it is as screened as possible from the street and neighboring Lots. If an Owner or resident cannot obtain an acceptable quality signal in the aforementioned locations, he or she must obtain a written statement from the installer verifying that there was no acceptable quality signal in these preferred locations. The statement shall be presented to the Reviewing Entity, but it shall not delay the installation of the satellite dish. Any installation must be located solely on one Lot.
3. No artificial vegetation shall be permitted on the exterior of any Lot. No hammock, statuary, play equipment (including, without limitation, permanent or portable basketball goals), exterior sculpture, or fountains may be erected on any Lot without the prior written approval of the Reviewing Entity.
4. Please note, attaching ancillary equipment to a dwelling may void the applicable warranties from Pulte Homes.

K. Trash Containers and Trash Screens

1. All trash containers shall be covered and stored in the dwelling's garage or on the side/rear portion of a dwelling screened from neighboring view or the street. Trash containers may be left out for collection at dusk on the day prior to collection and must be returned to storage by dusk on the same day of collection.

L. Signage

The following will apply, unless otherwise restricted by the governing municipality:

1. One (1) "For Sale" sign will be permitted on any individual Lot within the Community. Such sign shall be located directly within the Lot being advertised "for sale." The overall height of the sign may not exceed four feet (4'). The sign must be removed within two (2) business days following the closing of the property, or the termination of the listing agreement.
2. "No Soliciting" and security/alarm signage shall be limited to placards or stickers not to exceed five by seven inches (5" x 7") in size placed on the front door, door frame or window near the front door, or in the mulch bed nearest the front door of the dwelling.

3. In accordance with the Declaration, no other signs are permitted on any Lot.
4. Notwithstanding the above, Pulte Homes shall be allowed to install any sign(s) necessary for purposes connected with the development of the Community and/or as may otherwise be prescribed in the Declaration.

M. Landscape Lighting

Guidelines for low-voltage and decorative lighting are defined below:

1. Low-voltage lighting:
 - a. Low-voltage light fixtures may be used for low-level path lighting, up lighting, down lighting and landscape architectural accent lighting. Tree-mounted down lights shall be shielded from the street and neighbors' view.
 - b. Low-voltage fixtures shall be located and aimed carefully. Low voltage fixtures shall not constitute a nuisance or hazard to any Owner or neighboring resident.
 - c. A lighting layout plan for low-voltage fixtures shall be submitted to the Reviewing Entity for review and approval. The plan shall show the existing landscaping and hard surface locations, proposed low-voltage fixture locations, and the manufacturer and light type.
 - d. Junction boxes shall be placed below grade or screened from view to minimize daytime visibility.
 - e. Low-voltage fixtures may not exceed thirty inches (30") in height.
2. Decorative lighting:
 - a. Building or deck-mounted light fixtures, including spotlights, floodlights, lantern lights and stair lights, shall conform to the architectural style of the dwelling. Light fixture enclosures shall be designed to conceal the light bulb. No lighting shall be permitted that constitutes a nuisance or hazard to any Owner or neighboring resident.
 - b. Spotlights and floodlights may be installed when attached to the soffit at the eave line at the corner of a dwelling, and on the rear

only, unless otherwise approved by the Reviewing Entity. Spotlights and floodlights must be installed and adjusted to point straight down, and they must remain in that position.

- c. Decorative lighting fixtures may be incandescent, metal halide, mercury vapor, or high-pressure sodium or gas lamps. Colored lamps are not allowed. If gas lamps are installed, all gas line extensions and installations must adhere to local building codes.
- d. Junction boxes and other lighting hardware shall be placed below grade or screened by landscape material to minimize daytime visibility.
- e. Post-mounted light fixtures shall not exceed a height of six feet (6') from the finished grade of the Lot. Post-mounted light fixtures shall conform to the architectural style of the dwelling.
- f. Seasonal lighting is permitted for illumination thirty (30) days prior to and ten (10) days after the holiday season. Seasonal lights may be installed between November 15th and January 15th, however, they may only be illuminated as prescribed above. Should extreme weather conditions become a factor in the removal of seasonal lights, it shall be in the sole discretion of the Reviewing Entity to grant an extension of the allowable time period for their removal. Extension cords shall never be located on public sidewalks.
- g. Attaching lighting to a dwelling may void applicable warranties from Pulte Homes.

N. Grills/Outdoor Fires

- 1. State or local ordinances may govern the use of, or completely ban, gas and/or charcoal grills on patios, decks, balconies, or open-top terraces at multi-family buildings. In jurisdictions that allow grills on patios, decks, balconies, or open-top terraces, Owners must follow the local guidelines. Grills must be stored in an acceptable manner when not in use, and at no time shall they be positioned and/or used under another balcony or deck.

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O. Prohibited Structures

1. Pursuant to the Declaration and/or these Rules and Regulations, the following structures shall be permitted from use and/or installation:
 - Stand-alone flagpoles;
 - Storage buildings or sheds;
 - Clotheslines or clothes poles;
 - Detached garages;
 - Permanent tents;
 - Canvas-material gazebos/tents (unless used for a special occasion approved by the Reviewing Entity);
 - Aboveground swimming pools and spas;
 - Bird or squirrel houses exceeding the height of the roof eave on the dwelling;
 - Artificial vegetation;
 - Accessory buildings, including gazebos, greenhouses and guesthouses; and
 - Pet houses.
2. All intended structures must receive prior written approval from the Reviewing Entity before installation will be permitted.
3. Notwithstanding the above, Pulte Homes shall be allowed to install any structure(s) necessary for purposes connected with the development of the Community and/or as prescribed in the Declaration.

III. ARCHITECTURAL REVIEW

The architectural review process has been established to maintain the integrity of the architectural and design character of the Community. To this end, the Reviewing Entity will review all proposed additions, improvements or alterations on dwellings for conformity with the Rules and Regulations. The Declaration sets forth provisions with respect to the review process, including possible delegation of certain review functions to the Architectural Review Committee to make recommendations to the Board of Directors.

All Owners are required to submit plans to, and receive written approval from, the Reviewing Entity prior to: (1) performing additions, alterations, or modifications to existing dwellings; (2) changing any exterior paint colors to the dwelling or other ancillary structure; (3) installation of other ancillary equipment or signage; or (4) making any other Lot improvements that not listed in these Rules and Regulations or deviate from these Rules and Regulations. Moreover, it shall be the responsibility of all Owners to comply with the standards and guidelines of Article II of these Rules and Regulations, as well as the requirements contained in the Declaration.

A. Applications

1. All Owners shall submit the Application Form, as provided upon request from the Reviewing Entity and/or the Community's management company, showing the plans for the proposed improvement as follows:
 - d.a. For any changes or additions to a dwelling, the Owner shall submit a copy of the site plan for his or her dwelling, as well as a copy of the floor plan showing the proposed changes or additions. On such plans, the Owner shall also draw and/or indicated the proposed impact to the dwelling's exterior elevation. If the Owner has a photograph of another house or a picture out of a magazine, it should be submitted along with the Application as it may assist the review process. The Application should also contain a description of the materials the Owner intends to use in the proposed changes or additions.
 - e.b. If the change or addition affects the roof or roofline of the dwelling, a roof plan should also be submitted. A building cross-sectional may also be requested depending on the complexity of the change/addition.
 - f.c. All Owners are hereby advised that the governing municipality may require permits, depending on the proposed change or addition. It is the Owner's responsibility to comply with all the necessary permit requirements. The Owner shall also provide the Reviewing Entity with copies of any such permits if requested.
 - g.d. Prior to requesting a permit from the governing municipality, the Owner should obtain approval of any proposed change or addition from the Reviewing Entity.
 - h.e. Any permit or approval granted by the governing municipality, however, shall not bind the Reviewing Entity with respect to approval or denial of any Owner's proposed change or addition; the Reviewing Entity shall be fully independent and will have full authority for approval or denial of any such matters.
- 4.2. The Reviewing Entity shall review such Applications without a hearing and based solely on the information contained within each Application. Every effort shall be made to respond to the Owner within sixty (60) days. The decision from the Reviewing Entity shall be final on all reviews.

5.3. Upon completion of review by the Reviewing Entity, one (1) set of plans shall be returned to the Owner accompanied by a letter indicating the decision from the Reviewing Entity and shall be rendered in one of the following three forms:

- a. **Approved.** Approved means the entire Application submitted is approved in total.
- b. **Conditionally Approved.** Conditionally Approved means the Application as submitted is denied; however, if the Owner fulfills the conditions provided by the Reviewing Entity it will be approved. In other words, an Owner may proceed with the work, but he or she must comply with any and all conditions/notations on the returned Application by the Reviewing Entity.
- c. **Not Approved.** Not Approved means the entire Application submitted is not approved and no work may be commenced by the Owner.

B. Fees

Review of Applications and all landscaping plans may be subject to a nominal fee structure payable to the Association to cover the costs of review by the Reviewing Entity.

C. Building Permits

If the plans submitted by an Owner require a building permit, the approval by the Reviewing Entity is not a guarantee that such plans will also be approved by the governing municipality. In addition, if the governing municipality requires a modification to such plans, such modifications must also be approved by the Reviewing Entity for the Owner to remain in compliance with these Rules and Regulations.

IV. ENFORCEMENT OF THE GOVERNING DOCUMENTS

The Declaration contains the scope of authority for the Association to review and determine alleged covenant violations by Owners and residents, and it also prescribes certain remedies for those violations. Pulte Homes and/or the Association, acting through its Board of Directors, may execute any and all of the enforcement remedies provided for in the Declaration and by Georgia law.

A. Violations

The Declaration prescribes the Association's authority for remedying any violation of the governing documents by an Owner or Occupant. The Association will deliver written notice of the violation to the Owner or Occupant, which shall include the specific nature of the violation and the necessary corrective action to be taken by the Owner or resident to cure the violation. Any Owner or resident who receives a violation notice shall have ten (10) days thereafter (or such longer time as the Reviewing Entity may prescribe) to cure the specified violation. If the Owner or resident does not cure the specified violation within the ten (10) day timeframe, the Lot Owner shall incur a fine for each and every day that the violation continues to exist on the Lot. Please note, the enforcement rights herein are not exclusive, and the Association may utilize any other rights or remedies available to it pursuant to the Declaration or Georgia law.

B. Appeals

Any Owner or resident aggrieved by a decision of the Reviewing Entity may appeal such decision if the Owner or resident has modified the requested action or has new information that would, in the sole opinion of the Reviewing Entity, warrant reconsideration.

V. CHANGES AND AMENDMENTS TO THE RULES AND REGULATIONS

These Rules and Regulations may be amended unilaterally by the Board of Directors without a vote of the Owners. All amendments shall become effective upon adoption by the Board of Directors and distribution to the Owners. No amendment shall be retroactive to previous work or approved work in progress. No amendment to these Rules and Regulations shall change, alter or modify any provision of the Declaration, the Articles of Incorporation, or the Bylaws.

VI. LEASE PROVISIONS

Upon issuance of a leasing permit or hardship leasing permit, Owners are allowed to lease their individual townhome units located on their Lots (the "Units") provided that such leasing is in strict accordance with the terms of the permit and Section 8 of the Declaration. The Board of Directors shall have the authority to establish conditions as to the duration and use of such leasing permits and hardship leasing permit consistent with the Declaration. All leasing permits and hardship leasing permits shall be valid only as to a specific Owner and shall not be transferable between either Units or Owners of Units, except as expressly provided for in the Declaration.

In addition, Units may only be leased in their entirety. No fraction or portion of a Unit may be leased. There shall be no subleasing of Units or assignments of leases without prior written Board approval. Any lease must provide for a term of at least one (1) year. Within ten (10) days after executing a lease agreement for the lease of a Unit, the Owner shall provide the Board of Directors with a copy of the lease, the name of the lessee and all other people occupying the Unit and the Unit Owner's address and other contact information other than at the Unit. The Owner must provide the lessee copies of the Governing

Documents (the “Lessee Acknowledgement”). Nothing herein shall be construed as giving the Association the right to approve or disapprove a proposed lessee.

VII. AUTHORIZATIONS

These Rules and Regulations are hereby adopted by the Board of Directors of the Association. These Rules and Regulations may be amended and/or supplemented from time to time by the Board of Directors. The Reviewing Entity, whether expressly or implicitly noted herein, may review all Applications on a case by case basis and, as determined in its sole discretion, grant or deny a proposed request. Notwithstanding anything to the contrary contained herein, the Reviewing Entity shall also be authorized to grant individual variances from any of the provisions of these Rules and Regulations if it determines that the waiver in a particular case is dictated by unique circumstances, such as, but not limited to, topography, natural obstructions, hardship, or aesthetic or environmental considerations, and it would not be inconsistent with the overall architectural or design scheme within the Community.

Appendix A

~~APPROVED INERT MATERIALS~~

~~Approved inert materials shall include those described below and other materials as may be approved by the Reviewing Entity, from time to time. Determination of whether a material is acceptable for inclusion in any specific situation shall be made by the Reviewing Entity and shall be in writing. Currently approved materials are as follows:~~

~~MULCH/BARK/PINE STRAW~~

~~Brown or black~~ hardwood shredded mulch/bark and pine straw may be approved as inert ground cover and used in beds. Stone mulch is not permitted.

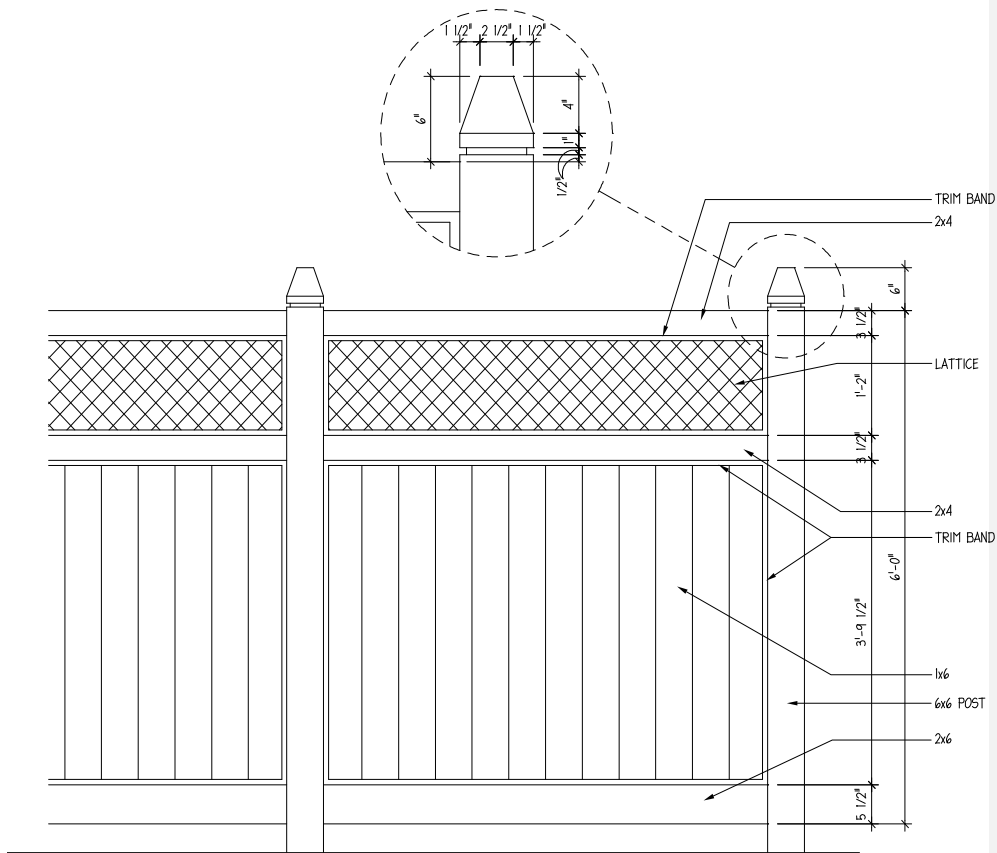
~~DECORATIVE ROCK MATERIAL~~

~~Decorative rock shall not be permitted as ground cover. Categories of decorative boulders are approved as follows:~~

- ~~• Moss Rock~~
- ~~• Tan Limestone~~
- ~~• Tan Sandstone~~
- ~~• Granite~~

PRIVACY SCREENS

If Privacy Screen is located on a deck a stain is to be used, stain color is to match Sherwin Williams SW3518 – Hawthorne). If a Privacy Screen is located on a patio it must be painted to match the trim of the dwelling.

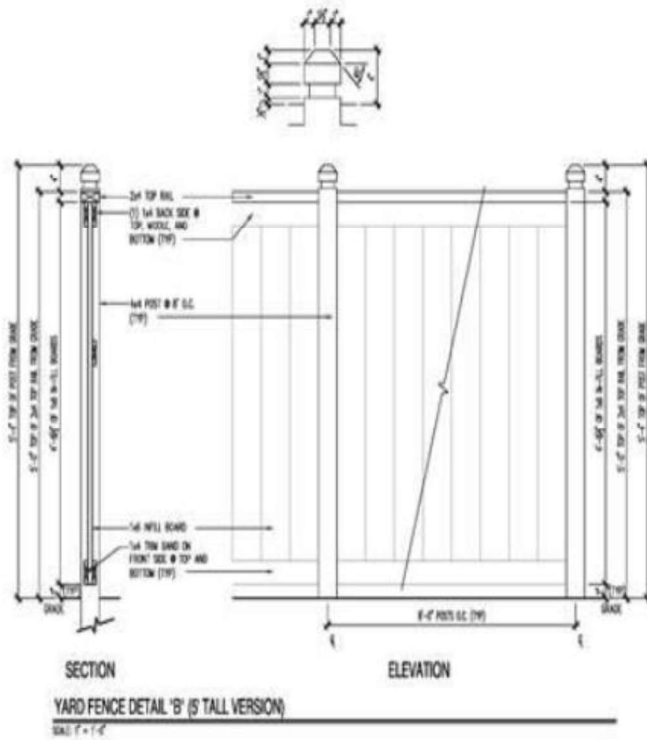


PRIVACY SCREEN

Appendix C

APPROVED FENCE DETAILS
(6' HIGH ONLY WITH 4 X 4 POSTS)

(Fences must be stained & color is to match Sherwin-Williams SW3518 "Hawthorne")



Appendix B

LEASE PERMIT APPLICATION

This Leasing Permit Application ("Application") is made this _____ day of _____, 20____, by _____ ("Owner"), who owns the following Lot within The Reserve at Olde Towne, _____ (the "Lot"), located at _____ ("Unit"). Owner desires to lease Owner's Unit per Section 8 of the Declaration of Protective Covenants for The Reserve at Olde Towne ("Declaration").

Upon issuance of a leasing permit, Owner is allowed to lease his or her Unit provided that such leasing is in strict accordance with the terms of the leasing permit or hardship leasing permit and Section 8 of the Declaration. The Board of Directors shall have the authority to establish conditions as to the duration and use of such Permits consistent with this Section 8. All leasing permits and hardship leasing permits shall be valid only as to a specific owner of a Unit and shall not be transferable between either Units or owners (including a subsequent owner of a Lot for which a permit was issued to the owner's predecessor in title with respect to the unit thereon).

Leasing Provisions. Units may only be leased in their entirety. No fraction or portion of a Unit may be leased. There shall be no subleasing of Units or assignments of leases without prior written Board approval. Any lease must provide for a term of at least one (1) year. Within ten (10) days after executing a lease agreement for the lease of a Unit, the Owner shall provide the Board of Directors with a copy of the lease, the name of the lessee and all other people occupying the Unit and the Unit Owner's address and other contact information other than at the Unit. The Owner must provide the lessee copies of the Governing Documents (the "Lessee Acknowledgement"). Nothing herein shall be construed as giving the Association the right to approve or disapprove a proposed lessee. A leasing permit shall be automatically revoked upon the happening of any of the following events: (A) the sale or transfer of the Lot with a leased Unit to a third party (excluding sales or transfers to (1) an owner's spouse, (2) a person cohabitating with the owner, and (3) a corporation, partnership, company, or legal entity in which the owner is a principal); (B) the failure of an owner to lease the Lot within ninety (90) days of the leasing permit having been issued; (C) the failure of an owner to have the owner's unit leased for any consecutive ninety (90) day period thereafter; or (D) an owner occupies the unit. If the number of current leasing permits, including the request then under consideration, exceeds the Maximum Allowable Leases (i.e. no more than four (4) units), no additional leasing permits shall be issued until the number of outstanding current leasing permits, including next request under consideration, would fall at or below the Maximum Allowable Leases. Owners who have been denied a leasing permit shall automatically be placed on a waiting list for leasing permit and shall be issued the same if they so desire when the number of current outstanding leasing permits, including the next one to be issued, falls to less than the Maximum Allowable Leases.

OWNER:

Signature Date _____

Signature Date _____

(For Association Use Only)

Application Received By: _____ Date: _____

Permit APPROVED: _____ Permit DENIED: _____ If DENIED, reason: _____

Permit Issued By: _____
Signature Title

Appendix **CG**

LESSEE ACKNOWLEDGEMENT

This Lessee Acknowledgement shall become incorporated in and a part of the Lease Agreement entered ____ day of _____, 20____, by and between _____, the Owner of a Lot in The Reserve at Olde Towne and _____ (hereinafter referred to as "Lessee"), regarding the property located at _____.

The purpose of this Lessee Acknowledgement is to ensure that both the Owner and the Lessee comply with the governing documents for The Reserve at Olde Towne Neighborhood Association, Inc., including, without limitation, the Declaration of Covenants and Restrictions for The Reserve at Olde Towne ("Declaration"), the Bylaws of The Reserve at Olde Towne Neighborhood Association, Inc. ("Bylaws"), and The Reserve at Olde Towne Rules and Regulations ("Rules and Regulations").

Owner and Lessee hereby agree to abide by the terms and conditions of the governing documents, and Lessee acknowledges receipt of the Declaration, Bylaws and Rules and Regulations.

Agreed to and accepted on this ____ day of _____, 20____.

Owner's Signature Date: _____

Owner's Signature Date: _____

Lessee's Signature Date: _____

Lessee's Signature Date: _____