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Ret
RETURN TO:
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Marietta, GA 30060
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CROSS REFERENCE: Deed Book 3881, Page 419

**AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS AND EASEMENTS FOR
PARKSTONE SUBDIVISION**

STATE OF GEORGIA
COUNTY OF FORSYTH

This **AMENDMENT** made on the 26 day of Nov, 2008, by Sharp Residential, LLC (hereinafter referred to as "Declarant") and Parkstone HOA, Inc. (hereinafter referred to as the "Association").

W I T N E S S E T H :

WHEREAS, Declarant recorded that certain Declaration of Covenants, Conditions, Restrictions and Easements for Parkstone Subdivision in Deed Book 3881, Page 419, Superior Court Records, Forsyth County, Georgia (said Declaration as amended being hereinafter referred to as the "Declaration"); and

WHEREAS, pursuant to the authority granted in Article VIII of the Declaration, Declarant and Owners who own at least two-thirds of all the Lots in Parkstone Subdivision¹, Declarant desires to amend the Declaration as set forth herein.

¹ The Association has distributed all information regarding this Amendment and has obtained the written consent to this Amendment of at least 67% of the Owners of Lots in accordance with the terms of the Declaration. Evidence of said approval is on file with the Association. By signing this Amendment, the Association represents that it has obtained the approval of this Amendment by the requisite number of Owners as required by the Association.

NOW, THEREFORE, for and in consideration of the premises, said Declaration is hereby amended as follows:

1.

The Declaration shall be amended so as to delete the current Article V Section 1 and replace same with a new Article V Section 1 to read as follows:

Section 1. Creation of the Lien and Personal Obligation of Assessments and Initiation Fee. The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments, (2) an initiation fee for the initial sale of a Lot and upon each and every resale of a Lot, (3) monthly assessments to pay the cost of sewer for all Lots ("Sewer Assessment") and (4) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The initiation fee, annual and special assessments and Sewer Assessments, together with interest, costs, and reasonable attorney's fees, shall be charged on the land and shall be a continuing lien upon the Lot against which each such assessment is made. Each such fee or assessment, together with interest, costs, and actual attorneys' fees incurred, shall also be the personal obligation of the person who was the Owner of such Lot at the time when the fee or assessment fell due. The personal obligation for delinquent fees or assessments shall not pass to his successors in title unless expressly assumed by them.

2.

The Declaration shall be amended so as to delete the current Article V Section 3 and replace it with a new Article V Section 3 to read as follows:

Section 3. Maximum Annual Assessment and Initiation Fee. The annual assessment per Lot shall be as set by the Board of Directors. Further, there shall be an initiation fee payable to the Association by each Owner upon the closing of the sale (or resale) of a Lot, said initiation fee to be set by the Board of Directors (herein referred to as the "Initiation Fee").

3.

The Declaration shall be amended so as to delete the current Article V Section 7 and replace it with a new Article V Section 3 to read as follows:

Section 7. Date of Commencement of Annual Assessments: Due Dates. At the time of the initial closing by a purchaser of a completed residence or any subsequent resale of said residence, purchaser shall pay the Initiation Fee. In addition to the Initiation Fee, at the time of closing, purchaser shall be obligated to pay the annual assessment as set forth in Section 3 of this Article, prorated as of the date of closing over the entire calendar year during which the closing occurs. Anything contained herein to the contrary notwithstanding, Declarant and any builder holding a Lot solely for the purposes of constructing a residence for sale shall not be responsible for assessments on Lots owned by the Declarant or such builder. The due dates shall be established by the Declarant until there is no longer a Class B member and then by the Board. The Association shall, upon demand, and for a reasonable charge, not to exceed Ten Dollars

(\$10.00), furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a specified Lot is binding upon the Association as of the date of its issuance. If the Association fails to respond to any such request within twenty (20) days after receipt of such request, any lien then outstanding shall be deemed to have been extinguished.

4.

The Declaration shall be amended so as to add a new Article VII Section 22 to the Declaration which shall read as follows:

Section 22. Default Approval Procedure. Article VIII, Section 6 of this Declaration states that any amendment to this Declaration must be by agreement signed by at least sixty-seven percent (67%) of the Owners of Lots. Owners understand and agree that often times this 67% agreement is difficult to obtain due to Owner apathy or other reasons which are not based on a disagreement to such Amendment. Therefore, Owners understand and agree that if an agreement signed by at least 67% of the Owners of Lots cannot be obtained through a meeting, series of meetings or other methods, it may become necessary for the Association to seek to obtain default approval from Owners under this Section. If the Board determines that it is in the best interest of the Association to invoke the powers granted under this Section, the Board shall, by certified mail, send correspondence ("Default Approval Notice") to all Owners who have not cast their vote for or against an amendment. Said Default Approval Notice shall be in a form to be decided on by the Board. However, the Default Approval Notice shall contain information regarding the amendment under consideration, including a copy of same, and state that the Owner will be deemed to have consented to said amendment unless the Owner, within thirty (30) days of the date of the Default Approval Notice, registers an objection to the amendment in accordance with the guidelines outlined in the Default Approval Notice. If no objection is registered within said thirty (30) day period, the Owner will be deemed to have consented and approved the proposed amendment. This default approval procedure outlined in this Section may be used for all amendments under consideration pursuant to Article VIII, Section 6 as well as any and all portions of this Declaration which require that the Board invoke any voting/approval procedure.

5.

The Declaration shall be amended so as to add a new Article VIII Section 10 to the Declaration which shall read as follows:

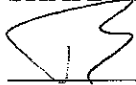
Section 10. Georgia Property Owners Association Act. At such time as Declarant no longer owns a Lot for the purpose of resale, the Association shall have the right, but not the obligation, to submit the Association to the Georgia Property Owners' Association Act (OCGA Section 44-3-220 et seq.) (the "Act"). Should the Association choose to submit the Association to the Act, the Association, without a vote of the Owners, shall prepare and record an amendment to this Declaration submitting the Association to the Act and amending the Declaration to comply with the Act.

Except as herein amended, the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, Declarant and the Association has caused this amendment to be executed on the 26 day of Nov., 2008.

DECLARANT:

SHARP RESIDENTIAL, LLC



(SEAL)

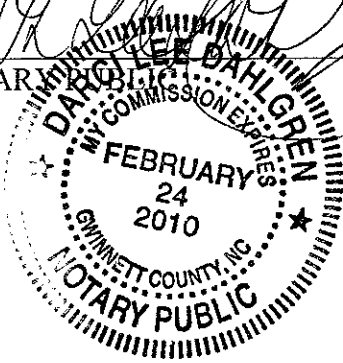
BY: Tom Sharp

TITLE: Managing Member

Signed, sealed and delivered
in the presence of:

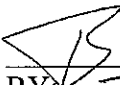
WITNESS

NOTARY PUBLIC



ASSOCIATION:

PARKSTONE HOA, INC.



BY: Tom Sharp

TITLE: Pres

Signed, sealed and delivered
in the presence of:

WITNESS

NOTARY PUBLIC



(Corporate Seal)