

MONUMENT FALLS

COMPARISON OF CURRENT vs. PROPOSED COVENANTS

**NEW
COVENANTS**

EXISTING COVENANTS

Article I

Definitions of Capitalized Terms

Not addressed

Article II

Property Subject to the Declaration

Includes common property owned by MFPOA and individual Lots owned by Members who execute a Consent of Member form

Includes the entirety of Monument Falls and WindSong subdivisions

Article III

MFPOA Membership and Voting Rights

Membership - established by owning a Lot in Monument Falls or in WindSong subdivision

Membership established by owning Lot in Monument Falls or WindSong

Voting - One vote per Lot - can be suspended if Assessments unpaid, or covenants violated

One vote per Lot

Article IV

Assessments

Purpose of Assessments

Not addressed

Creation of Liens and Personal Obligations for Assessments

Not addressed

Common Assessments

(Article VII)

Determined by Members at Annual Meeting. For the maintenance/repair of Private Street and Entry Features

For maintenance of roads in Monument Falls. \$100.00 annually; additional amounts as necessary

Special Assessments

Levied by MFPOA to cover unbudgeted expenses. Required approval of 2/3 of the votes present or by proxy at duly called meeting

Not addressed

Exemption for Specific Owners of Lots	<i>Not addressed</i>
Creates exemption for certain Members owning Lots that front Monument Road and whose only usage of vehicular access is from Monument Road from Common Assessments and Special Assessments that relate exclusively to maintaining the Private Street and Entry Features	
Specific Assessments	<i>Not addressed</i>
Assessed by the Board against Members in violation of the Covenants, both existing and revised	
Lien for Assessments	<i>Not addressed</i>
Assessments are secured by a lien on the subject Lot in favor of MFPOA	
Effect of Nonpayment of Assessments; Remedies of MFPOA	(Article IX)
Late fees (15%), and interest (12% per annum) apply. MFPOA has the option to file a suit or force foreclosure if unpaid after 60 days	(Article IX) Any Lot owner or person in possession of a Lot may pursue action at law or in equity to enforce terms of covenants and for any damages

Article V	Committees	<i>Not addressed</i>
	Roads Committee - committee appointed by Board to continually monitor the Private Street and Entry Features	
	Compliance Committee - committee appointed by Board to monitor Members for compliance with Covenants except for matters within the specific authority of Board	
	Nominating Committee - committee appointed by Board to draft list of Members willing to serve as Directors and Officers of MFPOA	

Article VI	Maintenance of Private Street and Entry Features	(Article VII)
	MFPOA's Responsibility	
	MFPOA shall maintain and keep in good repair	(Article VII) Implicit obligation of MFPOA to maintain roads

Damage Caused by Owners

Not addressed

If willful and/or negligent, and not covered by MFPOA insurance coverage, MFPOA may repair and charge Owner. If Owner does not pay, MFPOA can assess a Specific Assessment against Owner

Owner’s Responsibility

Not addressed

Everything on an Owner’s Lot shall be maintained by Owner in a manner consistent with Monument Falls-Wide Standard and Covenants. Compliance Committee monitors and reports to Board, who by majority vote can give notice to Owner to repair/pay for MFPOA to repair. Can lead to Specific Assessment

Article VII

Use Restrictions and Rules

General - One of the Primary Purposes of the Covenants

(Article I)

Residential Use - Lots may only be used for residential purposes, and not for business or trade of any kind, with specific exceptions for business activities that are not offensive, that are in conformity with zoning, that do not involve many people coming in and out of Monument Falls, etc...

(Article II)

Prohibits only noxious or offensive trades or activities

Signs - No signs except “For Sale,” security or residence identification signs. MFPOA has right to erect or to approve the erection by Owners of reasonable signs

(Article II)

No signs except “For Sale or Rent”

Not addressed

Private Street - rules that apply to vehicles using the Private Street

Not addressed

Speed Limits and Traffic Controls - Board will post in its discretion

Not addressed

No Street Lighting - except incidentally at the Entry Features. Headlights required when natural conditions are marginal

Not addressed

No Horns or Sirens - vehicles prohibited from using them on Private Street, except for theft alarms

Not addressed

Mufflers - shall be fully functional on vehicles using Private Street

(Article II)

No “junk cars”

Vehicles - Generally shall be parked within Lots in or near appropriate structures. Cars left on Private Street due to inoperable condition more than 10 days are considered abandoned and may be removed by Board. WitBoard approval, no eighteen wheel trucks, cabs of such trucks, or busses. No metal treads. Can lead to Specific Assessments

No “on-site unhouised storage of infrequently used vehicles”

Storage of snowmobiles, boats, trailers, campers, golf carts, etc...allowed, but no closer than 30 feet from “public road” and 20 feet from property line

Entry Features - No defacing or any other action which would frustrate the purposes of the Entry Features as projecting quality image of Monument Falls

Not addressed

Leasing - For residential purposes only. Minimum 1 year term. Occupants must acknowledge receipt of Covenants, By-Laws, etc...and acknowledge their obligation to comply with same

Not addressed

Occupants Bound - Occupants must comply with Covenants, use restrictions, etc...Fines can be levied against Occupants or Owners, and can result in Specific Assessments against Owners

Not addressed

Animals and Pets - No livestock or poultry (except horses approved by Board). Dogs, cats, etc...are permitted. Complaints about pets to be made to Compliance Committee. 3 complaints about single pet can lead to Board removing pet from Monument Falls

(Article II)
No "cows, pigs, goats, sheep, poultry or fowl of any kind"
One horse per every four acres. Household pets OK

Not addressed

Wildlife - Every effort not to interfere with wildlife and to protect the natural habitat of the subdivision

(Article II)
No "noxious or offensive trade or activity"
Nothing which may become an annoyance or nuisance

Nuisance - Unclean, unhealthy, unsightly, unkempt, obnoxious conditions, etc...Complaints about nuisances submitted to Compliance Committee. 3 complaints about particular nuisance will lead to written report to Board.

Unsightly or Unkempt Conditions - pursuit of hobbies causing such conditions shall not be permitted. 3 complaints to Compliance Committee results in written report to Board of MFPOA

Not addressed

Tree Removal - No trees outside Permissible Building Area with a diameter measured 3 feet above the ground of 8 inches or more and height more than 30 feet can be removed without express approval of Board, unless diseased, within 10 feet of a Structure, etc...

(Article VI)
Clear cutting not allowed, except for building or camping site, lawn or garden, or driveway
Selective harvesting allowed (no guidelines provided)

Not addressed

Sight Distance at Intersections - Construction shall permit safe sight in both direction from every driveway

Clotheslines, Garbage Cans, Woodpiles, etc. - concealed from view of neighboring Lots & Private Street if possible. Construction debris and trash removed regularly

(Article IV)
No Lots used as dumping grounds; Incinerators kept in sanitary condition

Subdivision of Lot - Subdivisions shall comply with all applicable regulations, ordinances, zoning and Mountains Protections Act of Georgia

(Article II)
Subdivision of Lots must have approval of Pickens Co.

	Hunting and Firearms - Use or discharge of firearms and hunting prohibited. Firearms allowed within residences if used solely for protective purposes. Limited use of B-B guns, pellet guns & archery equipment permitted.	(Article VIII) Discharge of firearms prohibited <i>Not addressed</i>
	Mailboxes - No mailboxes on Private Street. All mailboxes located at central mailbox facilities or off site	<i>Not addressed</i>
	Assumption of Risk - Private Street and Entry Features used at the risk of user, and MFPOA not to be liable for any claim related to the use thereof	<i>Not addressed</i>
	Abandoned Personal Property - No personal property may be left in Private Street or Entry Features for more than 24 hours or is subject to removal or being discarded by the Board after investigation by Roads Committee	<i>Not addressed</i>
	Open Fires - Shall be contained in fire-safe enclosures unless proper permits are obtained from authorities & Board appointed fire marshall. Board has a right to extinguish any unauthorized or hazardous open fires	

Article VIII	Insurance and Casualty Losses	<i>Not addressed</i>
	Insurance on Private Street and Entry Features - Board shall have authority to obtain insurance for improvements on Private Street and Entry Features for full replacement cost due to fire, vandalism, etc. Board shall obtain public liability coverage with combined single limit of \$1 million. Premiums are a common expense of MFPOA	<i>Not addressed</i>
	Companies	<i>Not addressed</i>
	Adjustment of Losses	<i>Not addressed</i>
	No Contribution	<i>Not addressed</i>
	Endorsements	<i>Not addressed</i>
	Additional Provisions	<i>Not addressed</i>
	Individual Insurance - Owner shall obtain "builder's risk" insurance during construction, and "all-risk" casualty insurance on structures after construction for full replacement cost. Owners shall maintain liability coverage to cover damage or injury occurring on Lot.	<i>Not addressed</i>
	Damage and Destruction - Insured by MFPOA	<i>Not addressed</i>
	In General	<i>Not addressed</i>
	Repair and Reconstruction	<i>Not addressed</i>
	Damage and Destruction - Insured by Owners	<i>Not addressed</i>

--	--	--

Article IX

Condemnation

Not addressed

In the event of a taking by eminent domain of any portion of Private Street or Entry Features, MFPOA shall restore or replace the improvements taken on adjacent land if available, unless 65 % of Owners otherwise agree within 60 days

Not addressed

Article X

Construction Standards

Community Standards - A Community Standard already has been set by construction of tasteful homes, and this standard of pastoral ambiance should be continued, with variances only as approved by the Board

Not addressed

Compatibility and Materials: Quality home construction materials - homes architecturally compatible with existing Monument Falls homes

(Article III)
All new materials
Brick, stone, metal, wood or maintenance free siding, suitably finished
Earth tones in harmony with natural surroundings
Not addressed

Colors of Materials: Compatible with Monument Falls woods and rocks
Driveways: Following the natural terrain
Landscaping: Around homes, left to tastes of Owner; elsewhere, in near-natural state

Not addressed

Permissible Building Areas - no closer than 60 ft. from center line of Private Street, no closer than 25 ft. to side Lot lines and no closer than 25 ft. to back Lot line. The remaining area of a Lot is to be left in its natural condition, except for the paving of driveways and entry features

(Article V)
No closer than 30 ft. to Private Street, 20 ft. from a sideline, and subject to applicable zoning regulations

Minimum Size of Residences - 1,500 square feet of fully-developed, conditioned living area No mobile homes, trailers, or temporary housing except during construction of a Structure to serve as primary residence

(Article III)
"1,500 square feet in size"

Not addressed

Temporary and Secondary Structures - No mobile homes, manufactured homes, trailers or other secondary Structures except in compliance with Community Standard and constructed during or subsequent to the construction of a primary Structure

Not addressed

Construction Rules and Regulations - Board has right to establish construction rules & regulations, to be effective upon distribution to Owners, including, without limitation, requiring bonds and fees to assure no losses as the result of construction activities

Article XI	<p>Mortgagee Provisions - Provisions for the benefit of Mortgagees with regard to Lots in Monument Falls</p>	<p>(Article IX) “Every grantee of any interest in the property...shall take subject to [the Original Declaration] and to the terms and conditions [t]hereof and shall be deemed to have assented to said terms and conditions”</p>
	<p>Notices of Actions - Mortgagee who submits written request to MFPOA will become “Eligible Holder” and entitled to written notice of:</p>	<p><i>Not addressed</i></p>
	<p>Notices of Losses; Notices of Foreclosure; and Notice of Actions Affecting Eligible</p>	<p><i>Not addressed</i> <i>Not addressed</i> <i>Not addressed</i></p>
	<p>Holder.</p>	
	<p>Approval of Action - Unless 2/3 of Eligible Holders and Owners give their consent, MFPOA shall not:</p>	<p><i>Not addressed</i></p>
	<p>Abandon, sell or otherwise convey the Private Street or Entry Features; Change the method of determining the Assessments; Change Construction Standards; or Fail to maintain Insurance.</p>	<p><i>Not addressed</i> <i>Not addressed</i> <i>Not addressed</i> <i>Not addressed</i></p>
	<p>Right to Pay Taxes - Eligible Holders can pay taxes which are in default and may or have already become a charge on the Private Street or Entry Features, and shall be entitled to reimbursement from MFPOA</p>	<p><i>Not addressed</i></p>
	<p>No Priority - Nothing in Article XI gives an Owner or other Party priority over an Eligible Holder in and to insurance proceeds or condemnation awards for losses to or a taking of the Private Street or Entry Features</p>	<p><i>Not addressed</i></p>
	<p>Amendments by Board - if mandated by changes made by Freddie Mac or Fannie Mae, Board can amend this Article without approval of Owners</p>	<p><i>Not addressed</i></p>
	<p>Application of This Article - Nothing in the Article reduces the percentage vote that must be obtained under the new covenants, Restated By-Laws, or Georgia law, to take any act set out in the Article</p>	<p><i>Not addressed</i></p>
	<p>Failure of Eligible Holder to Respond - Any Eligible Holder that fails to respond to written notice from MFPOA to consent to an action or respond in some way will be deemed to have consented if there is no response for 30 days</p>	<p><i>Not addressed</i></p>



Article XII

Easements

Not addressed

Easements for Use and Enjoyment

Not addressed

Perpetual Easements - Entry and exit over Private Street subject to the following:

Not addressed

Right of MFPOA to limit the numbers of families and guests of Owners who can use the Private Street and to provide for exclusive use of portions of the Private Street by Owners at certain designated times;

Not addressed

Right of MFPOA to establish speed limits, traffic controls, etc;

Not addressed

Right of MFPOA to borrow money to refurbish or repair the Private Street or Entry Features, as approved by 2/3 of total vote of MFPOA;

Not addressed

Right of MFPOA to dedicate all or a portion of the Private Street and Entry Features to a governmental entity.

Not addressed

Delegation of Rights - Owners may share the rights granted in this Article to members of his family and certain invitees. Occupants shall be entitled to these rights of an Owner if such Lot is leased in compliance with the covenants.

Not addressed

Not addressed

Easements for Access, Utilities and Maintenance

MFPOA has blanket easements over all of the property to maintain, replace, repair, etc...utilities, Private Street or Entry Features, water runoff systems, etc.

Not addressed

Easement for Entry

Board of MFPOA has the right, but not the obligation, to enter onto any Lot or property for security or safety reasons, including related personnel such as police, during reasonable hours, unless emergency situation. Board may cure hazardous conditions on Lots within reasonable time after request

Not addressed

Easement for Maintenance

Easement to MFPOA across such portions of Monument Falls as required to allow for maintenance under Article VI, including over Lots. Damage repaired by MFPOA.

General Provisions

Enforcement - MFPOA may enforce through sanctions, assessments, or legal action	(Article IX) Owners, including MFPOA, may enforce by proceedings at law or equity
WindSong Provisions - Covenants apply to WindSong residents only with respect to assessments described in Article VI plus compliance with rules as to the operation of Vehicles within Private Streets of Monument Falls - other matters covered already in WindSong Covenants - other provisions consistent with Supplement to Original Covenants	(Supplement) WindSong Lots & Owners to be entitled to same rights as Monument Falls Lots & Owners
Duration - Perpetual, unless Ga law limits any particular covenant., which covenant shall bind the land 20 years, automatically extended for 20 years thereafter unless by vote of 51% of the Owners	(Article IX) 25 years, automatically extended 10 years unless majority vote
Amendment - Unilaterally by Board under certain conditions, otherwise only by percentage vote of both Owners (67%) and Eligible Holders (51%)	<i>Not addressed</i>
Security	<i>Not addressed</i>
Dispute Resolution	<i>Not addressed</i>
Partition	<i>Not addressed</i>
Gender and Grammar	<i>Not addressed</i>
Severability	<i>Not addressed</i>
Captions	(Article X)
Preparer	<i>Not addressed</i>
Perpetuities	<i>Not addressed</i>
Indemnification - MFPOA will indemnify and hold harmless anybody who is threatened by law suit for reasonable, lawful actions taken in the capacity of Member, Officer or Director of MFPOA	<i>Not addressed</i>
Emergency Services	<i>Not addressed</i>
Utility Services	(Article III) Well Site and Septic Site - must be approved by Pickens Co.
Notice of Sale or Lease	<i>Not addressed</i>
Agreements	<i>Not addressed</i>
Implied Rights	<i>Not addressed</i>
Notices	<i>Not addressed</i>
Addresses of Owners	<i>Not addressed</i>