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PICKENS COUNTY FILED FOR RECORD ON
 THE 1st DAY OF Oct. 1999
 10:30^A M. RECORDED THIS 4th DAY OF
Oct. 1999 BOOK NO. 347 PAGE 20-25
 JOYCE CANTRELL CSC

After Recording Return to:
 Landrum & Landrum
 P.O. Box 400
 Jasper, GA 30143

STATE OF GEORGIA

COUNTY OF PICKENS

Cross Reference on Deed Book 250, Page 102

**SUPPLEMENTAL AND AMENDATORY DECLARATION OF COVENANTS,
 CONDITIONS AND RESTRICTIONS FOR MONUMENT FALLS**

WHEREAS, Taylor Investment Corporation ("Declarant") established and recorded certain covenants, conditions and restrictions for Monument Falls Subdivision ("Covenants") dated March 8, 1996 and recorded in Deed Book 250, Pages 102-108, Pickens County, Georgia Records and amended by Amendment To Declaration Of Covenants, Conditions And Restrictions For Monument Falls dated June 25, 1996 and recorded in Deed Book 256, Page 70, Pickens County, Georgia Records; and

WHEREAS, Declarant reserved the right to subject additional parcels of land to such Covenants and in so doing has the right to amend the Covenants in their application to such parcels of land.

NOW THEREFORE, Declarant does hereby give notice to all purchasers and their successors that the additional parcel of land described in EXHIBIT "A" which is attached hereto and by this reference incorporated herein ("Additional Property") is declared to be subject to the Covenants, which will inure to the benefit of and pass with the Additional Property and each and every parcel thereof and shall apply to and bind, subject to the further provisions hereof, each successor in interest and any owner thereof.

In recognition of the fact that the Additional Property, while served by the same private road system and utilities which serve the properties earlier subjected to the Covenants, is geographically and visually disparate from the properties earlier subjected to the Covenants and is not currently being subdivided into separate parcels but is being conveyed to a single purchaser as an undeveloped acreage tract, Declarant hereby clarifies the application of certain provisions of the Covenants to the Additional Property or any portions thereof and establishes that certain provisions of the Covenants

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shall not be applicable to the Additional Property or any portions thereof, in the following particulars:

1. That portion of Article II dealing with the prohibition of signs displayed to the public view is inapplicable, since the configuration and location of the Additional Property are such that it is necessary for there to be a discrete sign (the "Entry Sign") placed at the entry to the Additional Property on the southwesterly side of Rimrock Road. No other signs on the Additional Property will be located within the view of other residents of Monument Falls. The Entry Sign will be finished in colors that are in harmony with the colors of the natural surroundings, will be limited in size to be no more than fifteen (15) square feet and will be placed in such manner that the bottom thereof shall be no higher than five (5) feet above highest point of the pavement elevation at the intersection of Rimrock Road with the private road leading from Rimrock Road into the Additional Property
2. Article III dealing with building materials and finishes and Article V dealing with the location of buildings on lots are both inapplicable, since the Additional Property is geographically and visually disparate from the properties earlier subjected to the Covenants and has not been and is not currently being subdivided into lots. The foregoing notwithstanding, (a) the exterior finishes and the exterior building materials used on all portions of buildings which are within view of the entry to the Additional Property on the southwesterly side of Rimrock Road shall be of colors that are in harmony with the colors of the natural surroundings, and (b) in no event shall any portions of any buildings on the Additional Property be located less than twenty (20) feet from the perimeter boundaries of the Additional Property.
3. With regard to Article VII, while the owners, successors-in-title, contractors, agents and invitees of the Additional Property and all portions thereof are hereby granted and shall have the perpetual easement and right to traverse the private road system within Monument Falls and thereby to have vehicular and pedestrian access between the Additional Property and the public right-of-way of Monument Road, and while the owners and successors-in-title to the Additional Property and all portions thereof shall have the right and obligation to be members of the Monument Falls Property Owners Association, Inc. ("Association") and as such to pay all assessments levied by the Association for the maintenance of the private road system within Monument Falls on the same basis as the owners of lots within the properties earlier subjected to the Covenants, in the event the owners and successors-in-title to the Additional Property and all portions thereof shall develop an additional private road system within the Additional Property as an extension of the existing Monument Falls private road system, they alone shall be fully responsible for the construction and maintenance thereof and in no event shall the Association or owners of lots in the portions of Monument Falls previously subjected to the Covenants have any responsibilities with regard to such extension or the costs associated therewith or with regard to any association hereafter established by such owners or successors-in-title as to the Additional Property or any portions thereof. Similarly, while the owners, successors-in-title, contractors, agents and invitees of the

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Additional Property and all portions thereof are hereby granted and shall have the perpetual easement and right to connect with the telephone and electricity utility lines adjacent to the Additional Property within the right-of-way of Rimrock Road, in no event shall the Association or owners of lots in the portions of Monument Falls previously subjected to the Covenants have any responsibilities with regard to such utility extensions or the costs associated therewith. Upon the subdivision of the Additional Property and the conveyance of such subdivided parcels to subsequent purchasers, each such purchaser and his or her successors in title as to each such subdivided parcel shall be a member of the Association and as such shall be obligated to pay annual assessments for the upkeep and maintenance of the private roads within Units I and II of Monument Falls Subdivision on the same basis as the owners of lots located therein.

- 4. At such time as the owner(s) of the Additional Property shall elect to subdivide the Additional Property into separate lots or parcels of land, and at any time thereafter, the owner(s) of the Additional Property shall have the right to establish such other covenants, conditions and easements which are appropriate to the unique aspects of the Additional Property and which shall be consistent with the spirit and intent of the Covenants. To the extent such other covenants, conditions and easements are both (a) in conflict with any of the specific provisions of the Covenants (as amended by this instrument) and (b) more restrictive than the specific provisions of the Covenants (as amended by this instrument), the provisions of such other covenants, conditions and easements shall control over and replace the Covenants with regard to the Additional Property and all portions thereof, effective immediately and automatically upon the declaration and recordation of such other covenants, conditions and easements.

IN WITNESS WHEREOF, this instrument has been declared and executed by Declarant, under seal, with the consent of the owner of the Additional Property, under seal, this 22nd day of September 1999.

Signed, sealed and delivered in the presence of
Megan Melton
Witness
Debra Fedorchak
Notary Public

"Declarant"
Taylor Investment Corporation
By: [Signature]
Its: [Signature]

(CORPORATE SEAL)



My commission expires 3-1-02



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Signed, sealed and delivered
in the presence of

Mary Miller
Witness

Debra Federchak
Notary Public

Owner of the Additional Property

James W. McRae
James W. McRae

My commission expires 3-1-02



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CONSENT AND APPROVAL

In recognition of the fact that the private road system within the Monument Falls Subdivision has been conveyed by Declarant to the Association prior to the date hereof, and for the sole purpose of reaffirming the foregoing provisions of this Supplemental And Amendatory Declaration, the Association hereby joins in the grants of easements as contained in this Supplemental And Amendatory Declaration, under seal, this 17th day of July, 1999.

Signed, sealed and delivered
in the presence of

Megan Mellan
Witness

Susan Van Dyke
Notary Public

My commission expires Notary Public, Gilmer County, Georgia
My Commission Expires 07/23/2000



Monument Falls Property Owners
Association, Inc.

By: Robert A. Perrotto
Its: PRESIDENT

(CORPORATE SEAL)



EXHIBIT "A"

ALL THAT TRACT OR PARCEL OF LAND lying and being in Land Lots 188, 208 and 209 of the 5th District, 2nd Section, Pickens County, Georgia, as per survey prepared for James W. McRae by Thomas M. Ginn, Sr., Georgia Registered Land Surveyor No. 1549 of Southern Surveying & Mapping Company, Inc. dated August 19, 1999 and being more particularly described as follows:

BEGINNING at an iron pin found in a rock pile at the common corner of Land Lots 209, 210, 223 and 224, thence North 01 degrees 45 minutes 31 seconds East 2,317.29 feet along the easterly side of property now or formerly owned by Burnt Mountain Assembly, said line being along the westerly line of Land Lot 209, to a rock found at the common corner of Land Lots 209, 210, 187 and 188; thence North 01 degrees 56 minutes 37 seconds West 1,695.02 feet along the easterly side of property now or formerly owned by Burnt Mountain Assembly, said line being along the westerly line of Land Lot 188, to an iron pin found at the southwesterly corner of Lot 61-A, Monument Falls, Phase 2, Section "C"; thence North 67 degrees 55 minutes 28 seconds East 547.36 feet along the southerly side of said Lot 61-A to an iron pin found on the southwesterly side of the 60' right-of-way of Rimrock Road (a private road); thence 52.50 feet along the southwesterly side of the 60' right-of-way of Rimrock Road, said course being along the arc of a curve which has a radius of 130.00 and is located on the southwesterly side of a chord line having a bearing of South 50 degrees 17 minutes 09 seconds East and a length of 52.14 feet, to a point; thence continuing along the 60' right-of-way of Rimrock Road South 61 degrees 51 minutes 19 seconds East 18.28 feet to an iron pin found at the northerly corner of Lot 62, Monument Falls, Phase 2, Section "B", which point is 1,330.03 feet, as measured along the 60' right-of-way of Rimrock Road, from the intersection of said right-of-way and the right-of-way of High Cliff Road (a private road); thence South 67 degrees 55 minutes 28 seconds West 232.53 feet along the northwesterly side of said Lot 62 to an iron pin set; thence South 9 degrees 40 minutes 46 seconds West 75.78 feet to an iron pin set; thence South 01 degrees 02 minutes 33 seconds West 113.17 feet to an iron pin set; thence South 08 degrees 40 minutes 40 seconds East 215.40 feet to an iron pin set; thence South 35 degrees 41 minutes 18 seconds East 954.44 feet along the southwesterly sides of Lots 62, 63, 64 and 65, Monument Falls, Phase 2, Section "B" to an iron pin found; thence South 44 degrees 48 seconds 12 minutes East 1,398.45 feet along the southwesterly sides of Lot 65, Monument Falls, Phase 2, Section "B" and Lots 66, 67, 68, 69 and 70, Monument Falls, Phase 2, Section "A" to an iron pin found; thence South 18 degrees 52 minutes 05 seconds East 838.15 feet along the southwesterly sides of Lots 70, 71 and 72, Monument Falls, Phase 2, Section "A" to an iron pin found; thence South 68 degrees 25 minutes 03 seconds East 1,255.99 feet along the southwesterly sides of Lots 73 and 74, Monument Falls, Phase 2, Section "A" to an iron pin found; thence South 23 degrees 20 minutes 36 seconds East 765.57 feet along the southwesterly side of Lot 76, Monument Falls, Phase 2, Section "A" to an iron pin found on the southerly side of Land Lot 208; thence North 89 degrees 27 minutes 24 seconds West along the southerly side of Land Lot 208 and along the northerly side of Bent Tree Subdivision 984.35 feet to a rock found at the common corner of Land Lot 208, 209, 224 and 225; thence North 89 degrees 21 minutes 08 seconds West 2,679.75 feet along the southerly side of Land Lot 209 and along the northerly side of Bent Tree Subdivision to an iron pin found in a rock pile at the common corner of Land Lots 209, 210, 223 and 224 at the POINT OF BEGINNING; being 166.17 acres as per the aforesaid survey.

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