

STATE OF GEORGIA
COBB COUNTY

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Jay C. Stephenson
Cobb Superior Court Clerk

AMENDMENT AND RESTATEMENT OF PROTECTIVE AND RESTRICTIVE COVENANTS
FOR PRINCETON WALK SUBDIVISION
UNIT I-A, UNIT I-B, UNIT I-C, AND UNIT II

This Amendment and Restatement, made and published this 26th day of June 1995, by Princeton Walk Homeowners Association, Inc., hereinafter "Princeton Walk".

W I T N E S S E T H:

WHEREAS, Developer, COTTON STATES PROPERTIES, LTD., published its Protective Covenants for the below described units as follows:

A. Protective Covenants for Unit I-A were recorded September 10, 1979 in Plat Book 74 at Page 57, which were superseded by the plat recorded September 26, 1979 in Plat Book 74 at Page 73, which were superseded by the plat recorded January 16, 1980 in Plat Book 75 at Page 12, which were superseded by the plat recorded April 29, 1980 in Plat Book 75 at Page 134, which were superseded by the plat recorded June 20, 1980 in Plat Book 75 at Page 200, all recordings having been made in Cobb County, Georgia.

B. Protective Covenants for Unit I-B were recorded January 21, 1980 in Plat Book 75 at Page 21, Cobb County, Georgia.

C. Protective Covenants for Unit I-C were recorded January 21, 1980 in Plat Book 75 at Page 180, which were superseded by the plat recorded March 5, 1982 in Plat Book 79 at Page 140, all recordings having been made in Cobb County, Georgia.

D. Protective Covenants for Unit II were recorded July 23, 1980 in Plat Book 76 at Page 42, which were superseded by the plat recorded September 16, 1982 in Plat Book 80 at Page 192, which were superseded by the plat recorded March 3, 1983 in Plat Book 82 at Page 25, which were superseded by the plat recorded May 10, 1983 in Plat Book 83 at Page 63, all recordings having been made in Cobb County, Georgia.

Collectively all of the recorded Protective and Restrictive Covenants shall hereinafter be referred to as "Covenants".

WHEREAS, Princeton Walk is the successor to Cotton States Properties, Ltd.

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WHEREAS, Princeton Walk is now desirous of amending and restating said Covenants in order that the same may comply more fully with its intentions and desires;

WHEREAS, pursuant to Article Eleven of the Bylaws of Princeton Walk Homeowners's Association, Inc., all requirements necessary to cause the writing and approval of the amendment to the Covenants have taken place, thus consenting to this Amendment and to the contemporaneous recordation of the same on the Deed Records of Cobb County, Georgia.

NOW, THEREFORE, for and in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, said Covenants are hereby amended and restated as follows:

I. Amendment

1.

Membership in Princeton Walk Homeowners Association, Inc. shall be mandatory as to all record titleholders taking title after June 30, 1995 within Princeton Walk Subdivision, Units I and II, and all sections thereof, and shall include the following rights:

- A. To vote, whether at a regular or special meeting, on all matters;
- B. The use and enjoyment of the swimming pool, tennis courts and other recreational facilities;
- C. Entitlement to participate in all activities sponsored by or bearing the Princeton Walk name; and
- D. To the use and enjoyment of any ancillary facilities and activities subject to the rules of such specific activities and subject to the rules and regulations established, from time to time, by Princeton Walk's Board of Directors and contained within its By-Laws as aforementioned.

2.

Membership shall hereinafter entitle members to all of the rights and privileges thereof and shall subject said members to annual assessments and special assessments for apportioned expenses related to the upkeep, repair, maintenance and operation of the common grounds, swimming pool, tennis courts, recreational facilities, Association activities and ancillary facilities which shall be assessed pursuant to and in accordance with said By-Laws.

3.

Commencing on the 1st day of July, 1995, each property owner

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taking title thereafter to properties within Princeton Walk Subdivision, Unit I and Unit II, and all sections thereof, shall be deemed to covenant and agree to pay to Princeton Walk annual assessments and special assessments, such assessments to be established and collected as provided by the By-Laws of Princeton Walk except as amended herein. The annual and special assessments, together with interest thereon and the costs of collection thereof, including reasonable attorney's fees, shall be charged and shall constitute a continuing lien upon the lot/property against which such assessment is made. Each such assessment, together with interest thereon and the costs of collection thereof, including a reasonable attorney's fees, shall also be the obligation of the person or entity owning such lot/property at the time the assessment fell due.

4.

Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the maximum legal rate per annum. In such cases, Princeton Walk may accelerate, at its option, the entire unpaid balance of the assessment and may bring an action at law against the owner/member obligated to pay same, or foreclose the lien against such owner's lot and interest with costs and reasonable attorney's fees of any such action being added to the amount of such assessment.

5.

The lien thusly provided for therein shall be in favor of Princeton Walk and shall be for the benefit of all other owners. The lien shall be subordinate to a lien of any first mortgage, first purchase money security deed or security deed representing a first lien on said property. The conveyance, sale or transfer of any lot/property shall not affect the assessment lien. However, the sale or transfer of any lot/property pursuant to foreclosure or any proceeding in lieu thereof shall extinguish the lien and such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such lot/property from liability for any assessments thereafter becoming due or from the lien thereof.

6.

Notwithstanding all of the foregoing rights, privileges and obligations described herein, Princeton Walk shall have the right to prohibit any resident or any member within the Association, or certain members of the public that have been granted authority by the Board of Directors, from using in any manner the tennis courts, swimming pool, recreational facilities, ancillary facilities or to participate in Association activities as aforementioned if any annual or special assessments are deemed delinquent or have not been paid when due.

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7.

This Amendment and the terms and conditions thereunder shall not apply to those owners who held a title to a lot/property in Princeton Walk Subdivision prior to July 1, 1995 or to those property owners who hold title to a lot/property in Princeton Walk subdivision prior to July 1, 1995 but thereafter sell their Princeton Walk Subdivision lot/property and immediately thereafter purchase a different lot/property within the Princeton Walk Subdivision.

II. Restatement

1.

The Protective and Restrictive Covenants of Princeton Walk Subdivision, Unit I and Unit II, and all sections thereof, as amended, are now restated as follows:

A. All plans and exterior material schedules, including colors, shall be submitted to the Princeton Walk Homeowners Association Officers or Board of Directors for approval prior to starting construction. If same are not approved or disapproved within 30 days from the date submitted, then same shall be considered approved by default.

B. Garbage containers shall be buried or hidden from view from the street and adjacent property owners. No clotheslines that can be seen from the street shall be permitted.

C. Exposed concrete block is not allowed unless expressly approved in writing by the Princeton Walk Homeowners Association.

D. Metal fencing may be installed behind the rear of a house only. Side yard may have up to a six-foot wooden fence with natural finish. No fence may be installed in front of a house except decorative fence approved prior to installation by the Princeton Walk Homeowners Association.

E. House trailers, campers, trucks (except pickups and vans), travel buses, boats and/or boat trailers must be parked in garages or basements.

F. There shall be no front-entry carports. All front-entry garages shall have doors.

G. No residence shall be erected on any lot to have less than 1600 square feet for single-story dwelling and 1800 square feet for two-story dwellings.

H. Membership in Princeton Walk Homeowners Association shall be mandatory for all titleholders taking title to a lot/property in Princeton Walk Subdivision on or after July 1, 1995.

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2.

This Amendment and Restatement hereby supersedes all prior writings and recordings of Protective and Restrictive Covenants for Princeton Walk Subdivision, and is governed by the laws of the state of Georgia.

IN WITNESS WHEREOF, the undersigned have caused this Amendment and Restatement to be executed by its duly authorized representative(s) on the day and year first above written and hereby expressly direct that this Amendment and Restatement be cross-referenced with any recording affecting title to any lot/property in Princeton Walk Subdivision, on the Deed Records of Cobb County, Georgia.

PRINCETON WALK HOMEOWNERS' ASSOCIATION

BY: Bruce Robinson
Title: President

BY: Thomas E. Pruden, III
Title: Vice President

BY: Mary Karinen
Title: Board Member

BY: Trish Steiner
Title: Board Member

BY: Albert M. Manqin
Title: Treasurer

BY: Ardene B. West
Title: Board Member

BY: Thomas H. Kaiser
Title: Board Member

Attested to by:
Kelly R. Moncrief (seal)
Corporate Secretary

Deborah Robinson
Witness

Sworn to and subscribed
before me this 26th
day of June, 1995.

Josephine M. Frost
Notary Public

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