

Return To:

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***Cross Reference: Deed Book 1679, Page 233 &
Deed Book 5102, Page 503***

STATE OF GEORGIA
COUNTY OF COBB

**FIFTH AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS, AND RESTRICTIONS FOR THE VILLAGE**

This Amendment is made and entered into by The Village Homeowners Association, Inc. (“Association”).

WHEREAS, that certain Declaration of Covenants, Conditions, Restrictions, and Easements For The Village were recorded in Deed Book 1679, Page 233, on April 15th, 1976, Superior Court Records, Cobb County, Georgia; and

WHEREAS, that certain Declaration of Covenants, Conditions, Restrictions, and Easements For The Village was previously amended on July 28th, 1980, and recorded in Deed Book 2213, Page 160, Superior Court Records, Cobb County, Georgia; and

WHEREAS, that certain amended and restated Declaration of Covenants, Conditions, And Restrictions For The Village were recorded in Deed Book 5102, Page 503, on October 7th, 1988, Superior Court Records, Cobb County, Georgia (hereinafter referred to as “Declaration”); and

WHEREAS, the Declaration has been previously amended by amendments recorded on December 13th, 1994, in Deed Book 8631, Page 351, and on April 4th, 1996, in Deed Book 9520, Page 494, Superior Court Records, Cobb County, Georgia; and

WHEREAS, the Association desires to amend certain provisions of the Declaration; and

WHEREAS, the required approval of two-thirds (2/3) of the total vote in the Association was obtained by affirmative vote or written consent; and

WHEREAS, the sworn statement of the President of the Association is attached hereto, which states unequivocally that the agreement of the required majority was lawfully obtained;

NOW, THEREFORE, the Declaration is hereby amended by adding the following new Sections 12(e) through 12(g) to Article V:

(e) Notwithstanding other provisions of this Section 12, no Lot Owner may lease the Owner's Lot during the first year of record ownership of the Lot; provided, however, that any Lot that is subject to a written lease as of the effective date of this provision and that is in compliance with all provisions of this Section shall be permitted. This subsection (e) shall not apply to any lease entered into by a first priority mortgagee or secondary purchase money mortgagee (provided that neither the grantee, nor any successor grantee on any such secondary purchase money mortgage, was the seller of the Lot) who becomes the Owner of a Lot at a judicial or foreclosure sale conducted with respect to the mortgage on such Lot is owned by such person, except that the occupancy of any Lot by any lessee of such person shall be otherwise subject to the provisions of this Declaration, the By-Laws, and the Rules and Regulations of the Association.

(f) Notwithstanding other provisions of this Section 12, not more than twenty-five percent (25%) of the total number of Lots in the overall property submitted to this Declaration shall be leased at any given time. At least thirty (30) days prior to entering into or renewing any lease agreement, the Lot Owner shall submit a request in writing for leasing approval to the Board of Directors, indicating the date the proposed lease will begin and the term of the lease. After reviewing the total number of Lots currently being leased, the Board of Directors shall approve or deny the request for leasing approval within fourteen (14) days. The lease by a Lot Owner to a roommate while the Lot Owner continues to reside in the Lot shall not be considered a lease in violation of the prohibitions of this subsection (f); provided, however, that the Lot Owner shall still be required to furnish a copy of such lease to the Board.

(g) In the event of demonstrated hardship, and upon written application, the Board shall have the authority, but shall not be obligated, to grant exceptions to the provisions of subsections (e) and (f) of this Section 12.

IN WITNESS WHEREOF, the undersigned officers of The Village Homeowners Association, Inc., hereby certify that the above Amendment to the Declaration was duly adopted by the required majority of the Association and its membership.

Signed and sealed this ___ day of _____, 2004.

THE VILLAGE HOMEOWNERS ASSOCIATION, INC.

BY: Mary Colson
TITLE: President.

ATTEST:

SECRETARY

Signed, sealed, and delivered this ___ day of _____, 2004, in the presence of:

Witness

NOTARY PUBLIC

MY COMMISSION EXPIRES:

[NOTARY SEAL]

Prepared By:
Michael Rome, Esq.
GA Bar #: 613945