

After Recording Return to:
Moore & Reese, LLC
2987 Clairmont Road
Suite 440
Atlanta, Georgia 30329
Attention: L. Hutch Moore, Esq.
File No. 8809.0000

Please cross reference to:
Deed Book 6005, Page 32
DeKalb County, Georgia records

AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS, RIGHTS AND EASEMENTS

This Amendment to the Declaration of Covenants, Conditions, Restrictions, Rights and Easements (hereinafter referred to as the "Amendment") is made this ___ day of _____, 2011, by Greystone North Homeowners Association, Inc., a Georgia non-profit corporation (hereinafter referred to as the "Association").

WITNESSETH

WHEREAS, Larry T. Ross (hereinafter referred to as the "Declarant") filed and recorded the original Declaration of Covenants, Conditions, Restrictions, Rights and Easements for Greystone North Subdivision on November 24, 1987 in Deed Book 6005, Page 32, *et.seq.*, DeKalb County, Georgia records (hereinafter referred to as the "Declaration"); and

WHEREAS, Article VII of the Declaration provides that the Declaration may be amended at any time by an instrument signed by the Declarant, if the Declarant is the owner of any portion of the property submitted to the Declaration, or if the Declarant is not the owner of any portion of the property, by seventy-five percent (75%) of the Owners of lots in the Greystone North Subdivision (hereinafter referred to as the "Community"); provided, however, that any such amendment must be in full compliance with all applicable laws and regulations and shall not become effective until the instrument evidencing such change has been duly filed of record with the Clerk of the Superior Court of DeKalb County, Georgia and unless written notice of the proposed amendment is sent to every owner at least thirty (30) days in advance of any action taken; and

WHEREAS, Seventy-Five Percent (75%) of Owners of Lots have approved this Amendment to the Declaration by written consent and such approval has been lawfully obtained; and

WHEREAS, the consent of the Declarant to this Amendment is not necessary for the approval of these amendments because Declarant no longer owns any portion of the property submitted to the Declaration; and

WHEREAS, the written consents evidencing the signatures of Seventy-Five Percent (75%) of the Owners are available for inspection by any Owner at any reasonable time and for a purpose reasonably related to such Owner's interest in their Lot at the office of the Association or such other place within the Community as the Board of Directors of the Association (hereinafter referred to as the "Board") shall prescribe; and

WHEREAS, capitalized terms used in this Amendment, which are not otherwise defined herein, shall have the same meaning ascribed to them in the Declaration.

NOW, THEREFORE, in consideration of the initial covenants and conditions contained herein, the receipt and sufficiency of which are hereby acknowledged, the Declaration is hereby amended as follows:

1.

Article VI of the Declaration is hereby amended to add the following to the end thereto:

"To the extent reasonably available at reasonable cost, the Board of Directors of the Association or the duly authorized agent of the Association shall have the authority to and shall obtain blanket "all-risk" property insurance for all insurable improvements located within the Community for which it has assumed responsibility for maintenance, repair and/or replacement. In addition thereto, if available at reasonable cost, the Board shall also obtain a general commercial liability policy applicable to the property located within the Community as described in the preceding sentence covering the Association and its members and Owners for all damage or injury caused by the negligence of the Association or any of its members, agents or contractors acting on its behalf and directors' and officers' liability insurance in an amount determined in the Board's best business judgment."

2.

Article III of the Declaration is hereby amended to add the following new paragraph 7 to the end thereto:

“ 7. Notwithstanding anything to the contrary contained in the Declaration, the Association, which is comprised of all Owners of Lots in the Community, shall be responsible for operating and/or maintaining various areas of common responsibility including improvements within the Community and shall also be responsible for administering and enforcing the various provisions set out in the Declaration. The purpose of the Association is to provide an entity for the furtherance of the interests of the Owners of Lots in the Community and to replace the Greystone North Architectural Control Committee as the entity constituted to perform all obligations and duties and to exercise all rights and powers previously performed by the Greystone North Architectural Control Committee. The Association has been established to be a mechanism by which to realize the goal of creating a community in which good citizenship and community service are encouraged. The Association acting through its Board of Directors helps meet the needs of the Community by providing services to the Community. The Association also helps preserve neighborhood harmony by providing dispute mediation and enforcing the covenants when necessary. The Association is further charged with the responsibility for protecting the architectural integrity of the Community over the long term and as such the Association has jurisdiction over architectural matters as set forth in the Declaration so as to ensure compliance with the standard of use, conduct, architecture, landscaping, or aesthetic matters generally prevailing in the Community. In all cases, the goal of the Association with regards to architectural matters is to arrive at reasonable judgments and recommendations that weigh individual freedom with the overall effect on immediate neighbors and the Community as a whole.”

Except as amended, all other provisions of the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned officers of the Association hereby certify that the above Amendment was duly adopted and approved by the written consent of the required majority of the Owners and that any required notices were properly given.

This ___ day of _____, 2011.

Signed, sealed and delivered
in the presence of:

GREYSTONE NORTH HOMEOWNERS
ASSOCIATION, INC., a Georgia non-profit
corporation

Witness

By: _____

Print Name: _____

Notary Public

Title: _____

[Notarial Seal]

By: _____

Print Name: _____

Title: _____