

GRAY HILL LAND AND TIMBER, INC. (Updated 6/16/2011)

888 Tommie Road  
LaGrange, Ga 30240  
Phone: 706-837-0599

June, 2011

The Auction Way Company

RE: Lake Haven Covenants

Dear Gerald,

Any tracts adjacent to the Lake and sold pursuant to the upcoming auction will be subject to covenants substantially as follows:

1. MAINTENANCE: Tract owners shall be responsible for mowing, keeping neat and clean, and otherwise maintaining said tract owner's shoreline. All tract owners will be equally responsible for the overall maintenance of the Lake; such maintenance may include removal of weeds or algae and repairs to the dam and/or piping.

2. IMPROVEMENTS: A house shall be a minimum of 1,800 square feet of heated and cooled living space and no manufactured or mobile housing shall be allowed. Tract owners are allowed only one dock or boat house which shall not extend more than 12 feet into the Lake; otherwise tract owners are not allowed to modify their shoreline or put any structures or objects in the waters of the Lake.

3. USE: Only tract owner or guests accompanied by tract owner, or those that live with tract owner, shall have the right to use and enjoyment of the Lake. No refuse or waste of any type may be dumped or placed in the Lake. No animals may be pastured, watered or otherwise penned within 100 feet of the Lake. Any use which disturbs the other tract owners' peaceful enjoyment of the Lake is prohibited.

4. WATER CRAFT: The only water craft allowed on the Lake are boats of 12 feet or less in length. Such boats can only be equipped to be propelled either manually by paddle, by sail or by electric trolling motor. The entire Lake is a "no wake zone".

5. GUNS: There is to be no shooting into the Lake; nor hunting or shooting on or within 100 feet of the Lake.

6. IRRIGATION AND FLOW: No water can be pumped from the Lake for any purpose nor can the flow of water into the Lake be impeded in any way.

The above covenants will be formalized in a "Declaration of Easements and Covenants regarding Lake Haven" which will be available for inspection prior to the auction. These covenants will be recorded prior to any transfer of ownership.

If you have any questions or need additional information please contact me directly.

Sincerely,

Needham C. Mallory  
General Counsel