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GEORGIA, HALL COUNTY, CLERK
SUPERIOR COURT FILED IN OFFICE
AND RECORDED IN BOOK 6108
PAGE(S) 323-329 THIS 13
DAY OF July 20 07 AT 11:20AM
DWIGHT S. WOOD, CLERK BY SR

AFTER RECORDING RETURN TO:

Land Title, LLC
178 South Main Street
Suite 100
Alpharetta, GA 30004

HALL COUNTY, Georgia
Real Estate Transfer Tax

023904

Paid \$ 457⁹⁰

Date 7-13-07
DWIGHT S. WOOD
Clerk Superior Court

By SR
209 2007 005866

STATE OF GEORGIA
COUNTY OF HALL

LIMITED WARRANTY DEED

THIS INDENTURE is made this 2nd day of July, 2007, by and between Levitt and Sons of Hall County, LLC, a Georgia limited liability company (hereinafter, called "Grantor"), and DAVID GALSHACK and SARAH GALSHACK as joint tenants with survivorship and not as tenants in common, (hereinafter, called "Grantee"). The words "Grantor" and "Grantee" include the neuter, masculine and feminine genders, and the singular and the plural.

WITNESSETH:

FOR AND IN CONSIDERATION of the sum of Ten and No/100 Dollars (\$10.00) in hand paid to Grantor by Grantee at and before the execution, sealing and delivery hereof, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor has granted, bargained, sold, aliened, conveyed and confirmed, and by these presents does hereby grant, bargain, sell, alien, convey and confirm unto Grantees, as joint tenants and not as tenants in common, for and during their joint lives, and upon the death of either of them, then to the survivor of them, in fee simple, together with every contingent remainder and right of reversion, and the heirs, successors, legal representatives and assigns of Grantees, all that tract or parcel of land described as follows, to wit:

All that tract or parcel of land lying and being in Land Lots 16, 17, 20, 21 and 34 of the 8th District, Phase 1, City of Gainesville, Hall County, Georgia. Being known as Lot 144, The Seasons at Lanier, as per plat recorded in Plat Book 852, page 177, as amended and re-recorded in Plat Book 852, page 214, and as further amended and re-recorded in Plat Book 854, page 99, Hall County, Georgia records, which plat is hereby incorporated herein and made a part hereof by reference; being known as 3333 Noble Fir Trace, Gainesville, Georgia, according to the present system of numbering houses in Hall County, Georgia.

SUBJECT TO all easements, restrictions, covenants and zoning ordinances of record, if any.

SUBJECT TO Investor Prohibition Deed Restriction attached hereto as Exhibit "A" and made a part hereof by reference.

SUBJECT TO all easements, restrictions, covenants and zoning ordinances of record, if any.

TO HAVE AND TO HOLD said tract or parcel of land, together with any and all of the rights, members and appurtenances thereof, to the same being, belonging or in anyway appertaining to the only proper use, benefit and behoof of Grantees, as joint tenants and not as tenants in common, for and during their joint lives, and upon the death of either of them, then to the survivor of them, in fee simple, together with every contingent remainder and right of reversion, and to the heirs and assigns of said survivor; and

THIS CONVEYANCE is made pursuant to Official Code of Georgia Section 44-6-190, and is the intention of the parties hereto to hereby create in Grantees a joint tenancy estate with

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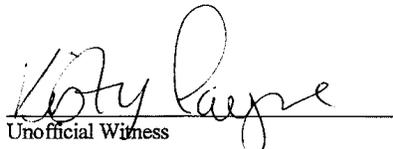
right of survivorship and not as tenants in common.

GRANTOR SHALL WARRANT and forever defend the right and title to said tract or parcel of land unto Grantee, and the heirs, successors, legal representatives and assigns of Grantee, against the claims of all persons whomsoever, claiming by, through or under Grantor, but not otherwise; provided, however, that the warranties of title made by Grantor herein shall not extend to any claims arising under any matter set forth on Exhibit "B," attached hereto and incorporated herein by reference.

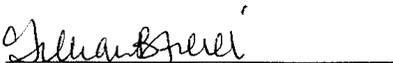
IN WITNESS WHEREOF, Grantor has executed and sealed this indenture, and delivered this indenture to Grantee, all the day and year first written above.

GRANTOR:

**LEVITT AND SONS OF HALL
COUNTY, LLC, a Georgia limited
liability company**


Unofficial Witness

By: 
Mark Stanko, Regional Controller


Notary Public
My Commission Expires: April 10 2011



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EXHIBIT "A"

Investor Prohibition
Deed Restriction to be recorded as an Exhibit to the Deed

EXHIBIT "A" TO DEED

**DEED RESTRICTION
OCCUPANCY PERIOD AND USE OF THE PROPERTY**

As a material consideration inducing the grantor under the attached deed ("Seller") to sell the grantee, under such deed ("Purchaser") that certain real Property described in this Deed (the "Lot"), Purchaser has represented to Seller that Purchaser intends to and will occupy the Lot as Purchaser's principal or secondary residence during the Occupancy Period, as hereinafter defined, and Purchaser will not rent the Lot or any portion of the Lot for a period of at least eighteen (18) months after Purchaser's acquisition of the Lot (the "Occupancy Period") and thereafter shall only rent the Lot in accordance with the covenants and restrictions of the Community relating to such rentals. Seller and Purchaser have entered into a separate unrecorded agreement (the "Agreement") pursuant to which Purchaser has agreed to occupy the Lot as provided herein, and Purchaser has agreed not to sell the Lot for the duration of the Occupancy Period. This Deed Restriction is to put third parties on notice of such commitments by Purchaser, and Seller's rights upon a breach of such commitments by Purchaser, as provided in the Agreement and nothing contained in this Deed Restriction shall, or shall be deemed to, modify or amend the Agreement in any respect. In the event of any conflict between the provisions of the Agreement and the provisions of this Deed Restriction, the provisions of the Agreement shall prevail. Notwithstanding the foregoing, this Deed Restriction includes certain mortgagee protections which shall be in addition to, and shall not be superseded by, the mortgagee protections in the Agreement.

Purchaser acknowledges that Seller, as a developer and builder of single family and multi-family residences has an interest in ensuring that such residences, and the communities in which they are built, including the Lot and the community which the Lot is a part (such community being referred to herein as the "Community" or the "Benefited Property" are purchased and occupied only by persons who will actually occupy them as a principal or secondary residence and will not rent the Lot or any portion thereof in order to obtain a stabilized community of owner-occupied homes, and to mitigate a shortage of available home for permanent residents.

1. Occupancy Covenants. Purchaser, on behalf of itself and its successors and assigns, hereby covenants to and for the benefit of Seller that, during the Occupancy Period: (a) Purchaser will occupy the Lot as Purchaser's principal or secondary residence after closing; (b) Purchaser shall not rent the Lot or any portion of the Lot during the Occupancy Period, as herein defined, and thereafter Purchaser shall follow any restrictions regarding the rental of the Lot as set forth in the covenants and restrictions for the Community; and (c) Purchaser shall not enter into any agreement for the sale or other transfer of the Lot; which would result in Purchaser's failure to hold title thereto in fee simple for the duration of the Occupancy Period.

2. Permitted Transfers; Hardship Exceptions.

(a) Permitted Transfers. The following transfers ("Permitted Transfers") of title to the Lot, or any estate or interest therein shall not constitute a breach of the foregoing covenants, provided, however, this Deed Restriction and the Agreement shall continue to burden the Lot following such conveyance for the duration of the Occupancy Period: (a) a good-faith transfer by gift, devise or inheritance to Purchaser's spouse or issue, (b) a taking of title by a surviving joint tenant, (c) a court-ordered transfer of title to a spouse as part of a divorce or dissolution proceeding, (d) a transfer by Purchaser to an inter vivos trust in which Purchaser is a beneficiary, or (e) an acquisition of title, or of any interest therein, in conjunction with marriage.



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(b). Hardship exceptions. Notwithstanding the restrictions on transfers referenced above, Seller recognizes that a transfer of the Lot may be desirable in certain circumstances and Seller may, in its sole and absolute discretion, decided on a case-by-case basis, consent to a transfer of the Lot during the Occupancy Period. Furthermore, Seller shall not unreasonably withhold its consent to a transfer in the following instances:

- (i) A transfer necessitated by the death of Purchaser or Purchaser's spouse;
- (ii) A transfer by Purchaser to Purchaser's spouse as co-owner;
- (iii) A transfer, conveyance, pledge, assignment or other hypothecation to secure the performance of an obligation, which transfer, conveyance, pledge, assignment, or hypothecation will be released or reconveyed upon the completion of such performance;
- (iv) A transfer in connection with a significant negative change in the financial circumstances of Purchaser from Purchaser's financial circumstances when Purchaser acquired the Lot, as evidenced by documentation reasonably acceptable to Seller;
- (v) A transfer necessitated by a medical condition of Purchaser or another person living with Purchaser for whom Purchaser is the primary caretaker, as evidenced by documentation reasonably acceptable to Seller.
- (vi) A transfer in connection with a temporary (more than 6 months) or permanent employment related relocation of Purchaser or Purchaser's spouse, as evidenced by documentation reasonably acceptable to Seller.
- (vii) A transfer in connection with military activation or otherwise arising in connection with military service; or
- (viii) A transfer which, in Seller's sole independent judgment, constitutes a "hardship" situation consistent with the intent of this Deed Restriction.

3. Automatic Termination of Deed Restriction. The covenants set forth above, and the restrictions on transfer of the Lot set forth herein, shall automatically terminate and be of no further force and effect on the date which is eighteen (18) months after the date of recordation of this Deed.

4. Remedies for Breach. If Purchaser or Purchaser's successors and assigns, breaches, violates or fails to perform or satisfy any of the covenants set forth in the Agreement, Seller, and Seller's successors and assigns, may enforce the remedies set forth in the Agreement including, without limitation, the right and option to recover all "Appreciation" in value of the Lot upon a sale of the Lot in violation of the Agreement, determined as provided in the Agreement, and the Purchaser's obligation to pay the Appreciation shall constitute a lien on the Lot which shall run with the land and shall be binding on successors and assigns.

5. No Duty to Enforce. Although Seller intends to enforce the requirements set forth in this Deed Restriction against the Purchaser and against other purchasers of homes in the community in which the Lot is located (the "Community"), Purchaser specifically acknowledges and agrees that Seller is not guaranteeing Purchaser or assuring Purchaser in any way that the Community will now or in the future be occupied only or primarily by owner occupants and/or that there will not be Purchasers in the Community who are purchasing homes in the Community for rentals or as an investment, with not intention of living in the home.

16. Survival of Covenant on Transfer. Except as provided in Paragraph 9, below, Purchaser's obligations, and Seller's rights hereunder and under the Agreement shall survive any transfer of the Lot by Purchaser.

17. No Unreasonable Restraint. Purchaser acknowledges that the purpose of this Deed Restriction is (i) to comply with Seller's intention to sell homes only to persons who will actually



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occupy them as a principal residence, (ii) to obtain a stabilized community of owner-occupied homes, and (iii) to prevent a shortage of available homes for permanent residents. Purchaser agrees that the provisions and restriction set forth in this Deed Restriction do not constitute an unreasonable restraint upon alienation of the Lot.

18. Survival: Severability. All of the covenants contained herein shall survive the delivery and recordation of the deed conveying the Lot from Seller to Purchaser. The provisions of this Deed Restriction shall be independent and severable, and a determination of invalidity or partial invalidity or enforceability of any one provision or portion hereof shall not affect the validity or enforceability of any other provision of this Deed Restriction or the Agreement.

19. Mortgagee Protection Provisions.

- a) Permitted Financing. Notwithstanding anything to the contrary in this Deed Restriction or in the Agreement, Purchaser may encumber the Lot as security for a loan made by an institutional lender, the proceeds of which are used only to purchase the Lot, improve the Lot or both.
- b) Subordination. Seller hereby acknowledges and agrees that a violation of this Deed Restriction by Purchaser shall not defeat or render invalid the lien of any first mortgage or deed of trust in favor of an institutional lender or investor and made in good faith and for value by Purchaser, and that the covenants and provisions of this Deed Restriction shall be inferior and subordinate to the lien of any such first or second mortgage or deed of trust made by an institutional lender or investor, whether recorded concurrently with or subsequent to the deed conveying the Lot to Purchaser.
- c) Termination on Foreclosure. This Deed Restriction and the Agreement are subject and subordinate to any first or second priority deed of trust or mortgage on the Lot made by or held by an institutional lender or investor. Any party and its successors and assigns, receiving title to the Lot pursuant to a judicial or non-judicial foreclosure, or by any conveyance in lieu of such foreclosure, under a power of sale contained in such a first propriety mortgage or deed of trust recorded against the Lot in the Office of Recorder of the County in which the Lot is located shall take title free and clear of the provisions of this Deed Restriction and the agreement.
- d) Insurance Proceeds and Condemnation Award. In the event the Lot is damaged or destroyed, or in the event of condemnation, Seller shall have no claim or right to any proceeds thereof and such proceeds shall be held and distributed in accordance with the terms of any lien on the Lot, in their order of priority.

20. Covenant Running with the Land. The Lot shall be held and conveyed subject to the terms set forth in this Deed Restriction. The covenants contained herein are intended and shall be construed as covenants and conditions running with and binding the Lot and equitable servitudes upon the lot and every part thereof; the subject to the next paragraph in this Paragraph 10, are for the benefit of the Benefited Property. Furthermore, all and each of the terms hereunder shall be binding upon and burden all persons having or acquiring any right, title or interest in the Lot (during their ownership of such interest), or any part thereof, and their successors and assigns ; and subject to the next paragraph in this Paragraph 10, shall inure to the benefit of the Benefited Property and all persons having or acquiring any right, title or interest on the Benefited Lot, or any part thereof, which shall be deemed the dominant tenement for purposes of this Instrument. This instrument is intended to bind and benefit said persons only and is not intended to be, nor shall it be construed as being, for the benefit of adjoining Lot owners or any other third party.

In the event that fee title to any portion of the Benefited Property is or has been conveyed by

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Seller to a third party (a "Transferred Parcel"), the terms of this instrument shall cease to benefit said Transferred Parcel unless Seller expressly assigns to the transferee of the Transferred Parcel the benefits or all or a portion of the covenants contained herein, either concurrently with conveyance of the Transferred Parcel or at any time thereafter. In either case by recorded assignment document executed by Seller and specifically referencing this Instrument (general references to appurtenances or rights related to the acquired land will not suffice). Seller and, upon recordation of any such assignment executed by Seller in favor of a specific successor to the benefits hereof (a "Benefits Successor"), the Benefits Successor, and their successors alone shall have the right to enforce the terms of this Deed Restriction and the Agreement and to recover for violations by Seller hereunder. Any merger of Seller or Seller's parent company with or into another entity of any acquisition of all or a portion of the stock or equity of Seller or Seller's parent company by a third party will not be deemed a conveyance of the Benefited Lot triggering the applicability of this paragraph.

In witness whereof, Purchaser has entered into this Deed Restriction as of the day and year this Deed is recorded.



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EXHIBIT "B"
PERMITTED EXCEPTIONS

1. All taxes for the year 2007 and all subsequent years not yet due and payable. Also, any additional taxes, interest and/or penalties which may be assessed for prior years by virtue of adjustment, re-appraisal, re-assessment, appeal or other amendment to the tax records of the county in which the Subject Property is located.
2. This title affords assurance as to the location of the boundary lines of subject property, but does not insure the engineering calculations in computing the exact amount of acreage contained therein.
3. Riparian rights incidents to the premises.
4. Such matters would be disclosed by a current and accurate survey and inspection of the Subject Property.
5. Zoning ordinances affecting the Subject Property.
6. All easements, reservations, restrictions, covenants, and zoning ordinances of record, if any.

