

THIS INSTRUMENT PREPARED BY:
M. Douglas Campbell, Jr., Esq.
Wagner, Myers & Sanger, P.C.
1801 First Tennessee Plaza
Knoxville, Tennessee 37929
865-525-4600

STEVE HALL
REGISTER OF DEEDS
KNOX COUNTY

DECLARATION
OF
COVENANTS AND RESTRICTIONS
OF
SHANNON VALLEY FARMS SUBDIVISION
(UNIT J)

This **DECLARATION OF COVENANTS AND RESTRICTIONS OF SHANNON VALLEY FARMS SUBDIVISION** is entered into this 23 day of September, 2004, by **SOUTHLAND GROUP, INC.**, a Tennessee corporation (hereinafter referred to as the "Developer"):

WITNESSETH:

WHEREAS, the Developer is the owner of the real property described in Exhibit A attached hereto ("Subject Property") and desires to create thereon a residential subdivision to be known as "Shannon Valley Farms Subdivision;"

WHEREAS, the Developer desires to subject the Subject Property, together with such additions as may hereinafter be made thereto (as provided in Article II), to the covenants, restrictions, easements, charges and liens hereinafter set forth; and

WHEREAS, the Developer has incorporated under the laws of the State of Tennessee a nonprofit corporation known as "Shannon Valley Farms Homeowners' Association" for the purpose of exercising certain functions under this Declaration, consistent with the terms hereof and the Charter and Corporate Bylaws of the Association.

NOW, THEREFORE, the Developer declares that the Subject Property, and such additions thereto as may hereafter be made pursuant to Article II hereof, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth.

ARTICLE I
DEFINITIONS

In addition to words, terms and phrases elsewhere defined herein, the following words used in this Declaration shall have the following meanings:

(a) "Association" shall mean and refer to Shannon Valley Farms Homeowners' Association, Inc.

(b) "Board of Directors" or "Board" shall mean and refer to the Board of Directors the Association.

(c) "Charter" shall mean the corporate charter of the Association, a copy of which is attached hereto as Exhibit B.

(d) "Common Property" shall mean and refer to: (1) those areas of the Subject Property that the Developer conveys and transfers to the Association, by deed or other instrument of transfer, for the common use, benefit, and enjoyment of Lot Owners, and all improvements, fixtures and installation thereon; and (2) property or improvements indicated or designed on the Plat as "Common Area," "Common Property" or similar designation. All improvements, fixtures and installations upon Common Property shall be considered a part of the Common Property, including, but not limited to, storm drains and water control and detention facilities, any clubhouse, pool or other recreational amenities, street and area lighting, traffic signals and signs pertaining to the Subdivision, and the Historic Log House. The design, specifications, nature and extent of Common Property conveyed or transferred by the Developer shall be determined by the Developer in its discretion.

(e) "Corporate Bylaws" shall mean the bylaws of the Association, a copy of which is attached



hereto as Exhibit C.

(f) "Director" shall mean and refer to a member of the Board of Directors.

(g) "Historic Log House" shall mean the log house currently located on the Subject Property that is associated with Isaac Anderson and the founding of Maryville College.

(h) "Lot" shall mean and refer to any lot shown upon any recorded subdivision plat subdividing the Subject Property into lots, but shall not mean or refer to any Common Property.

(i) "Member" shall mean and refer to all Lot Owners who are members of the Association as provided in Article III, Section 1, hereof.

(j) "Owner" shall mean and refer to the owner, whether one or more persons or entities, of the fee simple title to any Lot, but shall not mean or refer to any mortgagee unless and until such mortgagee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

(k) "Plat" shall mean that final subdivision plat depicting the Subdivision and dividing the same into Lots, of record as Instrument No. ~~20041005002746~~ in the Register's Office for Knox County, Tennessee, as said Plat shall be supplemented, modified or revised from time-to-time.

(l) "Subdivision" shall mean Shannon Valley Farms Subdivision as established by this Declaration and as shown on any Plat or Plats depicting the same, each as amended from time-to-time.

(m) "Subject Property" shall mean and refer to the real property described in Exhibit A attached hereto, as well as such additional property, if any, as shall be subjected by the Developer to the terms and conditions hereof as provided in Article II hereof.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION; ADDITIONAL PROPERTY

Section 1. EXISTING PROPERTY.

The Subject Property, and each Lot created, resulting or subdivided therefrom, shall be, held, transferred, sold, conveyed and occupied subject to this Declaration.

Section 2. ADDITIONAL PROPERTY.

The Developer owns additional property as described in Exhibit D attached hereto that is adjacent to the Subject Property ("Additional Property"). The Developer reserves the right to unilaterally amend this Declaration:

(a) to subject all or any part of the Additional Property to the terms and conditions of this Declaration;

(b) to include all or any part of the Additional Property as a part of the Subdivision, whether or not the Additional Property shall be designated as a part or unit of "Shannon Valley Farms" or another subdivision name;

(c) to grant to any owner(s) of any lot created or resulting from the subdivision of all or any part of the Additional Property the right to use any Common Property, said right to be upon such terms and conditions, and subject to such limitations, as the Developer shall determine in its discretion;

(d) to permit the owner(s) of any lot created or resulting from the subdivision of all or any part of the Additional Property to be a member of the Association upon such terms and conditions, and subject to such limitations, as the Developer shall determine in its discretion.

The Developer may subject the Additional Property to different covenants and restrictions or none at all. No assurances are made that the Developer will exercise its rights with respect to any part of such Additional Property, nor as to which portions of the Additional Property the Developer will exercise such rights or the order in which such portions will be developed. The exercise of the Developer's rights as to some portions of the Additional Property will not in any way obligate the Developer to exercise said rights as to other portions.



Instr: 200410050029273
PAGE: 2 OF 24

ARTICLE III
MEMBERSHIP AND RIGHTS IN THE ASSOCIATION

Section 1. MEMBERSHIP.

Every Owner shall be a Member of the Association. Membership shall commence on the date such Owner becomes the owner of a fee or undivided fee interest in a Lot and expires upon the transfer or release of said ownership interest.

Section 2. VOTING RIGHTS.

The classes of membership and the voting rights of the Members shall be as provided in the Charter and Corporate Bylaws.

Section 3. CHARTER AND CORPORATE BYLAWS.

The rights, privileges, duties and obligations of Members shall otherwise be as set forth in the Charter and the Corporate Bylaws, and the terms and provisions thereof are incorporated herein fully by reference to the same extent as if set forth herein verbatim. In the event of any conflict between the terms of this Article III and the Charter and/or the Corporate Bylaws, the terms of those documents shall control.

ARTICLE IV
RIGHTS IN THE COMMON PROPERTY

Section 1. MEMBERS' EASEMENTS OF ENJOYMENT.

Subject to the conditions and limitations set forth herein, every Member shall have a right and easement of use and enjoyment in and to the Common Property and such easement shall be appurtenant to and shall pass with the title to every Lot.

Section 2. TITLE TO COMMON PROPERTY.

The Developer may retain the legal title to the Common Property until such time as in the opinion of the Developer the Association is financially able to maintain the same. At such time, the Developer shall convey and transfer the Common Property to the Association upon such terms as the Developer shall deem appropriate and reasonable, in the sole discretion of the Developer. As a condition of such transfer, the Developer may, but shall not be obligated to, require the Association to reimburse the Developer for the costs incurred by the Developer in the acquisition and improvement of the Common Property.

Section 3. EXTENT OF MEMBERS' EASEMENTS

The rights and easements of use and enjoyment created hereby shall be subject to the following:

- (a) the right of the Association to take reasonable action to protect and preserve the rights of the Association and the Members in and to the Common Property, including, but not limited to, rights to prevent the sale or confiscation of said Common Property from creditors or lien holders of the Association or any Member;
- (b) the right of the Association to suspend the enjoyment rights of any Member for any period during which any assessment remains unpaid, and for any period deemed appropriate by the Association for any infraction of its published rules and regulations;
- (c) the right of the Association to charge reasonable admission and other fees for the use of the Common Property and promulgate rules and regulations for the use thereof;
- (d) the right of the Association to dedicate or transfer all or any part of the Common Property or areas to any public agency, authority, or utility for such purposes and subject to such conditions as may be determined by the Association; and
- (e) unless specifically so provided by the Developer at the time Additional Property is made a part of the Subdivision, the rights of Members to use and enjoy Common Property shall in no manner be restricted due to Common Property being located in a unit or portion of the Subdivision in which such Member is not a resident.



Instr: 200410060029273
PAGE: 3 OF 24

Section 4. PARKING RIGHTS.

The Developer shall have the absolute authority to determine the type and number of parking spaces on the Common Property and to regulate and develop said parking until such time as there are no Class B Members, at which time the Association shall have the absolute authority to regulate the maintenance and use of the same.

ARTICLE V **ASSESSMENTS**

Section 1. OBLIGATION FOR ASSESSMENTS; LIEN.

Each Owner of any Lot, by acceptance of a deed therefore or conveyance thereof, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay to the Association annual and/or special assessments and charges to be fixed, established, and collected from time to time as hereinafter provided. The annual and special assessments shall be a charge on each Lot and there shall be a continuing lien upon the Lot against which each assessment is made until said assessment is paid in full. Each such assessment, together with interest thereon and cost of collection thereof, shall also be the personal obligation of the person(s) who was the Owner of such Lot at the time the assessment is due according to the terms hereof.

Section 2. PURPOSE OF ASSESSMENTS; MAINTENANCE OF COMMON PROPERTY

Subject to the terms and conditions of this Declaration, the Association shall have the right and the obligation to construct, acquire, repair, demolish, re-build, replace, maintain and/or operate: (a) the Common Property and all improvements, fixtures and installations thereon, (b) landscaping, sidewalks, street lights and lighting, storm drains and water control and detention facilities, walkways and paths, open or green spaces, in each case regardless of the location within the Subdivision and the proximity to the individual Lots, and (c) the Historic Log House, consistent with applicable zoning requirements and other laws and regulations applicable to the Historic Log House.

The obligations of the Association shall commence immediately upon transfer to the Association of any Common Property or recordation of any Plat designating property or improvements as Common Property.

Section 3. ANNUAL ASSESSMENTS.

The Developer shall have the right and discretion to determine and set annual assessments for so long as any Class B Memberships shall be outstanding. Thereafter annual assessments shall be determined by the Board. Annual assessments shall be a sum reasonably necessary to defray the expenses of the Association for the first year. Annual assessments may be adjusted upward or downward as herein provided.

Anything hereinto the contrary notwithstanding, neither the Developer nor its affiliate, Smithbilt, LLC, shall be required to pay on Lots owned by it or them any annual or special assessment required hereunder. In the event the Developer incurs maintenance costs for the Common Property in excess of the maintenance fees for the same period of time, the Developer shall be entitled to recover these excess costs prior to transferring title to the Common Property to the Association.

Section 4. SPECIAL ASSESSMENTS.

In addition to the annual assessments authorized by Article V, Section 3 hereof, the Association may levy in any assessment year a special assessment applicable to that year only for the purpose of defraying in whole or in part the cost of acquisition, construction or reconstruction, or unexpected repair or replacement of a facility, fixture, or improvement upon the Common Property, including the necessary fixtures and personal property related thereto.

Section 5. CHANGE IN BASIS AND MAXIMUM OF ANNUAL ASSESSMENTS.

The Association may change the maximum and basis of the assessment fixed by Section 3 hereof prospectively for any period provided that any such change shall have the assent of the Board of Directors.

Section 6. DUE DATE FOR PAYMENT OF ASSESSMENTS.

The first annual assessment shall become due and payable on the first day of the month following the lapse of thirty (30) days from the date of the sale of the first Lot in the Subdivision. Thereafter, as each person or entity becomes a Member, such new Members' assessment for the current year shall be a pro-rata part of the annual assessment and shall be due on the first day of the month following the date such person or entity becomes a Member of the Association. Upon a Member ceasing to be a Member of the Association, such Member shall not be entitled to any refund of his annual assessment.



It shall be the duty of the Board of Directors to notify each Owner of the amount of the annual assessment or any special assessment and the due date of such assessment. The requirement of notice shall be satisfied if such notice is given by deposit in the United States Mail to the last known address of each such Owner. The due date of any special assessment shall be fixed in the resolution authorizing such assessment.

Section 7. EFFECT OF NON-PAYMENT OF ASSESSMENT.

If any assessments are not paid on the date when due, then such assessment shall become delinquent and shall, together with such interest thereof and cost of collection thereof as hereinafter provided, become a continuing lien on the Lot of the delinquent Owner(s), his heirs, devisees, personal representatives and assigns. The personal obligation of a delinquent Owner to pay such assessment, however, shall remain such personal obligation for the statutory period and shall not pass to successors in title unless expressly assumed by them. Penalties for late payment may be assessed by the Board in its sole discretion.

If an assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the due date at the rate of ten (10) percent per annum, and the Association may bring action at law against the Owner personally obligated to pay the same and/or enforce the lien against such Owner's Lot, and there shall be added to the amount of such assessment the cost of preparing and filing the complaint in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and a reasonable attorney fee and costs of the action.

Section 8. SUBORDINATION OF THE LIEN TO MORTGAGES.

The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage or mortgages placed upon the Lots subject to assessment;

Section 9. MANAGEMENT.

The Association, acting by and through its Board of Directors, shall have the right to engage and employ individuals, corporations or professional managers for the purpose of managing and maintaining the Common Property and performing such other duties as the Board of Directors shall from time to time deem advisable.

ARTICLE VI **DWELLING RESTRICTIONS**

Section 1. DESIGN REQUIREMENTS.

(a) All Lots in the Subdivision shall be known and designated as residential lots. No structure shall be erected, altered, placed or permitted to remain on any Lot other than a residential dwelling not to exceed two (2) stories in height.

(b) No building shall be located nearer than five (5) feet to any interior lot line. For purposes of this Declaration, eaves, steps and open porches shall not be considered as a part of the building; provided, however, the foregoing shall not be construed to permit any part of the building to encroach upon another lot. Carports or roofed porches shall be considered as a part of the building and shall not be nearer than five (5) feet to any lot line or within the bounds of any applicable building setback line. No dwelling shall be located on any interior lot nearer than fifteen (15) feet to the rear lot line, unless controlled by a peripheral setback. No dwelling shall be closer than twenty (20) feet to the front lot line. Lot Owners shall also be subject to and comply with existing and future setback requirements contained in the Knox County Zoning Ordinance and as shown on any Plat. No variance from any setback requirements contained in the Knox County Zoning Ordinance shall serve as a variance of the requirements of this Declaration or any Plat.

(c) No more than one (1) dwelling house may be erected on any Lot and no Lot may be subdivided or reduced in size for any reason or by any means, voluntary or by operation of law.

(d) All roofs shall have a minimum pitch of six and twelve (6/12). Concrete and block foundations and retaining walls must be veneered with brick, stone or stucco. Windows must be vinyl, wood or clad wood.

(e) Each Lot Owner will erect a mailbox of design and materials as approved by the Developer as set forth in Section 3 of this Article 9. Material for construction of said mailbox must be purchased by the Lot Owner from the Developer or the Developer's designee. Such materials will be at the cost of the Lot Owner.

Section 2. USE RESTRICTIONS.

(a) No noxious or offensive trade or use shall be carried-on on any Lot, nor shall anything



be done thereon which may or may become an annoyance or nuisance to adjoining Lot Owners.

(b) No animal, livestock or poultry of any kind shall be raised, bred or kept on any Lot, except dogs, cats and other household pets; provided, however, that no animals of any kind shall be kept, bred or maintained for any commercial purpose.

(c) Air conditioners and garbage cans shall be concealed from view by appropriate screening.

(d) No fencing on any Lot shall be permitted except as approved by the Developer as provided in Section 3 of this Article 9.

(e) No trailer, basement, tent, shack, garage, barn or other out-building shall be erected on any Lot, or used as a residence, temporarily or permanently. Recreational vehicles, which include, but are not limited to, boats, trailers, campers and motor homes, shall be stored or parked in the area behind the residential structure erected on a Lot so as to be concealed from the view of other lots in the Subdivision. Recreational vehicles shall not be stored or parked on the street or in the side or front yard of any dwelling on any Lot.

(f) No sign of any kind shall be displayed to public view on any other Lot except one (1) sign of not more than five (5) square feet used by the builder to advertise the property during the construction and sale. The Developer reserves the right to display signs of a larger size for promotion of the Subdivision.

(g) No above ground pools or satellite dish antennas with a diameter in excess of twenty-four inches (24") shall be allowed.

(h) Clothes lines and other devices or structures designed and customarily used for the drying or airing of clothes, blankets, bed linen, towels, rugs or any other type of household ware shall not be permitted. No road or driveway shall be constructed or altered on any Lot without the prior written approval of the Developer as provided in Section 3 of this Article 9.

(i) No Lot shall be used or maintained as a dumping ground for trash or rubbish. Trash, garbage or other waste shall not be kept except on a temporary basis and in sanitary covered containers.

Section 3. PLAN APPROVAL PROCESS.

To ensure conformity and harmony with existing structures in the Subdivision, no building shall be erected, placed, altered, or permitted to remain on any Lot until the building plans and specifications and the plot plans showing the location of such building or alterations (collectively, "Plans") have been submitted to and approved in writing by the Developer, provided that the Developer then owns at least one Lot in the Subdivision. In the exercise of its rights and duties pursuant to this Section 3, the Developer, in its discretion, may also act through a committee referred to herein as the "Planning Committee." So long as the Developer shall own at least one Lot in the Subdivision, it shall be completely within the Developer's discretion as to whether the Planning Committee shall be empanelled and shall perform any duties or functions hereunder. To the extent empanelled by the Developer, the Planning Committee shall be composed of such persons (who may or may not be Members) as the Developer shall in its sole discretion determine. The Developer may remove any member from the Planning Committee at any time and for any reason, or for no reason, and may, after empanelling the Planning Committee, dissolve the same and again resume the duties of the Planning Committee. The Developer, or the Planning Committee, as appropriate, shall have the authority to waive any requirements contained in Section 1 or Section 2 of this Article VI.

Upon the sale by the Developer of the Developer's final lot in the Subdivision: (i) the Developer shall have no further rights or duties relative to the review or approval of Plans (except as to Plans previously submitted and not acted upon or in the process of review as hereby established), and (ii) the Association shall be vested with all of the rights and powers of the Developer created by and under this Section 3 to review and approve/disapprove Plans.

No Plans shall be deemed submitted to the Developer or Planning Committee until and unless the Developer or Chairman of the Planning Committee shall sign and date a receipt therefore. Any Plans submitted which are not complete or do not conform to the requirements of this Section 3 will not be considered properly submitted until and unless completed or corrected to the satisfaction of the Developer or Planning Committee and only if said completion or correction is evidenced by a written statement to this effect from the Developer or Planning Committee.

In the event the Developer or, if empanelled, the Planning Committee, fails to approve or disapprove properly submitted Plans within fifteen (15) working days after Plans have been submitted to it, said Plans shall be



deemed approved by the Developer and/or Planning Committee, as appropriate. In the event the Developer and/or Planning Committee rejects Plans for approval under this Section 3, then upon written request or application of seventy-five percent (75%) of the owners of Lots, all or any part of which lie within a two hundred (200) foot radius of the Lot in question, stating that the Owners of the Lots within such two hundred (200) foot radius approve the Plans so rejected, said Plans shall be deemed approved by the Developer and/or Planning Committee, as appropriate.

A complete set of Plans of any improvements to be built on any Lot shall be left with the Developer and/or Planning Committee during the time of construction. Any amendments, alterations, changes or additions to said Plans must be approved as original Plans following the procedures set forth above. Amended or changed Plans shall also be delivered to the Developer and/or Planning Committee, as appropriate.

All references herein to "Planning Committee" shall refer to the Developer for any time or times during which the Planning Committee has not been empanelled or, once empanelled, has been dissolved by the Developer.

ARTICLE VII **RETENTION OF EASEMENTS**

In addition to all restrictions and limitations imposed hereby, by the Plat, and by applicable zoning regulations, there is hereby reserved in favor of the Developer (for so long as the Developer shall own any Lot in the Subdivision), the Association, and the Owners of Lots in the Subdivision a permanent, non-exclusive easement upon, over, and across those lots shown on the Plat (including specifically, but not limited to, Lots _____) as containing sidewalks, street lights, signage for the Subdivision entrance and streets within the Subdivision, areas for collection or detention of surface water run-off, or improvements for utilities, drainage, or other matters which benefit or serve Lots in the Subdivision (any such lot being referred to herein as an "Affected Lot" and the lighting, signage, detention or other improvements being referred to herein as the "Improvements"). The nature of the foregoing easement shall be to construct, maintain, improve, and demolish and reconstruct as necessary the Improvements (in whole or in part), and to enter upon the Affected Lots from time to time as necessary or incident to the exercise of the rights herein specifically enumerated. The location or locations of the easements hereby established over and across any Affected Lot will be those areas so designated on the Plat, plus a general easement of ingress and egress over the whole of each Affected Lot for the purpose of access, construction and maintenance.

The owners of any Affected Lot may use and enjoy the same to the full extent of such Lot; provided that said use and enjoyment does not damage or materially alter any Improvements (including drainage and slope) or impair the access to the Improvements. As the Improvements and the easements hereby granted are for the benefit of the entire Subdivision, the costs and expenses associated with maintenance and any necessary replacement of the Improvements shall be the responsibility of the Association.

ARTICLE VIII **TERM**

This Declaration is to take effect immediately and shall be binding on all parties and all persons claiming under them until October 31, 2024 at which time said covenants shall be automatically extended for successive periods of ten (10) years, unless the then Owners of Lots shall terminate and repeal the same by majority vote of all Lot Owners.

ARTICLE IX **ENFORCEMENT**

If any Lot Owner, their successors or assigns, or any occupant of any Lot, or any guest or invitee, shall violate or attempt to violate any of the covenants or restrictions herein, the Association or any Owner may prosecute a proceeding at law or in equity against the person or persons violating or attempting to violate any such covenants or restrictions to prevent him or them from so doing and/or to recover damages for such violation, which shall include an award of reasonable attorney fees relative to such proceeding.

ARTICLE X **SEVERABILITY**

Invalidation of any one of these covenants by judgment or court order shall not in any way affect any of the other provisions, which shall remain in full force and effect.

ARTICLE XI **WAIVER AND MODIFICATION**

The Developer hereby reserves the right in its absolute discretion at any time to annul, waive, change or modify any of the restrictions, conditions or covenants contained herein, and shall have the further right before a sale to change the size of or locate or relocate any of the lots, parcels, streets, or roads shown on any



Plats.

ARTICLE XII
ASSIGNMENT OR TRANSFER

Any or all of the rights and powers, titles, easements and estates reserved or given to the Developer in this Declaration may be assigned to any one or more persons or entities, who shall agree to assume said rights, powers, duties and obligations and carry out and perform the same. Any such assignment or transfer shall be made by appropriate instrument in writing in which the assignee or transferee shall join for the purpose of evidencing its acceptance of such rights and powers, and such assignee or transferee shall thereupon have the same rights and powers and be subject to the same obligations and duties as are herein given to and assumed by the Developer, and the Developer shall thereupon be released there from.

IN WITNESS WHEREOF, Southland Group, Inc., has caused this instrument to executed on this 19 day of September, 2004.

SOUTHLAND GROUP, INC.


By: [Signature]
(Rufus H. Smith, III, President)

STATE OF TENNESSEE)
) ss:
COUNTY OF KNOX)

PERSONALLY appeared before me, the undersigned authority, a Notary Public in and for said County and State, Rufus H. Smith III, with whom I am personally acquainted, and who acknowledged him/herself to be the President of Southland Group, Inc., the within named bargainor, a Tennessee for-profit corporation, and that s(he) as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by him/herself as such officer.

WITNESS my hand and official seal, at office in Knox County, this 22 day of September, 2004.

My Commission Expires: 10/30/05

[Signature]
Notary Public


Instr. 200410050029273
PAGE: 8 OF 24

BATSON, HIMES, NORVELL & POE

REGISTERED ENGINEERS

4334 PAPERMILL ROAD
KNOXVILLE, TENNESSEE 37909
Phone: (865) 588-6472
Fax: (865) 588-6473

PROPERTY DESCRIPTION
FOR
SHANNON VALLEY FARMS, UNIT 1

SITUATED, LYING and BEING in the Sixth (6th) Civil District of Knox County, Tennessee and without the corporate limits of any municipality being more particularly bounded and described as follows:

BEGINNING on an iron pin set in the northeastern right-of-way of Murphy Road, pin being 1,053 feet more or less northwest of the centerline of Shannon Valley Drive; thence continuing with the northeastern right-of-way of Murphy Road the following six (6) calls: with a curve to the right having a chord bearing North 32 degrees 35 minutes West, a chord distance 91.70 feet, an arc distance 91.70 feet and a 5,694.99 foot radius to an iron pin set; thence North 32 degrees 00 minutes West, 23.50 feet to a point; thence North 31 degrees 32 minutes West, 80.21 feet to a point; thence North 31 degrees 22 minutes West, 26.94 feet to an iron pin set; thence North 31 degrees 22 minutes West, 118.14 feet to an iron pin found; thence with a curve to the left having a chord bearing North 32 degrees 25 minutes West, a chord distance 105.53 feet, an arc distance 105.54 feet and a 2,899.98 foot radius to an iron pin set, corner common to Ruth; thence leaving the northeastern right-of-way of Murphy and with Ruth the following four (4) calls: North 53 degrees 24 minutes East, 466.29 feet to an iron pin set; thence North 49 degrees 46 minutes East, 15.26 feet to an iron pin found; thence North 39 degrees 38 minutes West, 100.94 feet to an iron pipe found; thence North 39 degrees 36 minutes West, 169.73 feet to a wood fence post, corner common to Watkins; thence leaving Ruth and with Watkins, North 40 degrees 11 minutes West, 102.83 feet, corner common to Frances Lawson; thence leaving Watkins and with Frances Lawson, North 34 degrees 54 minutes West, 65.80 feet to an iron pipe found, corner common to Emma Lee Lawson; thence leaving Frances Lawson and with Emma Lee Lawson, North 35 degrees 46 minutes West, 81.84 feet to an iron pin found, corner common to Stormer; thence leaving Emma Lee Lawson and with Stormer, North 50 degrees 56 minutes East, 404.95 feet to an iron pin found; thence leaving Stormer and across Southland Group, Inc. the following thirteen (13) calls: South 57 degrees 06 minutes East, 24.30 feet to an iron pin set; thence North 60 degrees 28 minutes East, 158.94 feet to an iron pin set; thence North 33 degrees 38 minutes East, 56.03 feet to an iron pin set; thence North 60 degrees 28 minutes East, 130.76 feet to an iron pin set; thence South 29 degrees 32 minutes East, 123.64 feet to an iron pin set; thence South 06 degrees 54 minutes West, 62.15 feet to an iron pin set; thence South 29 degrees 32 minutes East, 146.72 feet to an iron pin set; thence South 56 degrees 59 minutes West, 277.46 feet to an iron pin set; thence South 33 degrees 12 minutes East, 142.03 feet to an iron pin set; thence South 17 degrees 03 minutes East, 52.05 feet to an iron pin set; thence South 31 degrees 04 minutes East, 277.26 feet to an iron pin set; thence South 28 degrees 20 minutes East, 80.66 feet to an iron pin set; thence South 35 degrees 40 minutes East, 129.22 feet to an iron pin set, corner common to Webb; thence with Webb South 54 degrees 17 minutes West, 450.00 feet to an iron pin set; thence leaving Webb and across Southland Group, Inc. the following two (2) calls: North 35 degrees 40 minutes West, 15.00 feet to an iron pin set; thence South 54 degrees 17 minutes West, 384.77 feet to an iron pin set, the POINT OF BEGINNING and containing 15.82 acres according to a survey by Batson, Himes, Norvell & Poe dated June 2, 2004 and bearing drawing number 23765-1-FP.



RECEIVED
STATE OF TENNESSEE
2004 SEP 29 AM 11:23
M. DOUGLAS CAMPBELL
SECRETARY OF STATE

09/29/04 11:23 AM

CHARTER

OF

FILED

SHANNON VALLEY FARMS HOMEOWNERS' ASSOCIATION, INC.

The undersigned, acting as the incorporator under the Tennessee Nonprofit Corporation Act, hereby adopts the following charter for and on behalf of Shannon Valley Farms Homeowners' Association, Inc. (the "Corporation"):

1. **Name.** The name of the Corporation is SHANNON VALLEY FARMS HOMEOWNERS' ASSOCIATION, INC.

2. **Mutual Benefit.** The Corporation is a mutual benefit corporation.

3. **Registered Office and Agent.** The address of the registered office of the Corporation is 1801 First Tennessee Plaza, Knoxville, Knox County, Tennessee 37929. The name of the registered agent at that office shall be M. Douglas Campbell, Jr.

4. **Incorporator.** The name of the sole incorporator is M. Douglas Campbell, Jr., whose address is 1801 First Tennessee Plaza, Knoxville, Tennessee 37929.

5. **Principal Office.** The street address of the principal office of the Corporation is 4909 Ball Road, Knoxville, Knox County, Tennessee, 37931.

6. **Not-for-Profit.** The Corporation is not for profit.

7. **Members.** The Corporation will have members, the identity, rights and duties of whom shall be determined in accordance with the Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision (the "Restrictive Covenants") and the Bylaws of Shannon Valley Farms Homeowners' Association, Inc. (the "Bylaws"), each as modified or amended from time to time.

8. **Purpose.** The purpose for which the Corporation is organized is to operate, manage, maintain and administer the affairs of Shannon Valley Farms Subdivision, a residential subdivision development located or to be located in Knox County, Tennessee, for the use and benefit of the owners of lots in Shannon Valley Farms Subdivision. The rights and obligations of members of the Corporation shall be subject to the terms and conditions hereof, the Bylaws and the Restrictive Covenants.

9. **Initial Directors.** The initial member of the board of directors of the Corporation is M. Douglas Campbell, Jr.

10. **Distribution of Assets Upon Dissolution.** In the event the board of directors shall recommend and the members shall approve the dissolution of the Corporation, the board of directors, after paying or making provisions for payment of all of the liabilities and obligations of the Corporation, shall distribute all of the assets of the Corporation in such manner as the members direct, but in all events in a manner consistent with the terms of the Tennessee Nonprofit Corporation Act and applicable law.

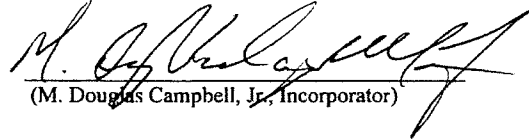


Instr: 200410050029273
PAGE: 10 OF 24

11. **Limitation of Liability.** The liability of any member, director, officer, employee or agent of the Corporation, and their respective successors in interest, shall be eliminated and limited to the fullest extent allowed under the Tennessee Nonprofit Corporation Act, as amended from time to time, or any subsequent law, rule or regulation adopted in lieu thereof.

12. **Indemnification.** The Corporation may indemnify and advance expenses to any member, director, officer, employee or agent of the Corporation, and their respective successors in interest, to the fullest extent allowed by the Tennessee Nonprofit Corporation Act, as amended from time to time, or any subsequent law, rule or regulation adopted in lieu thereof.

Dated: September 24, 2004.


(M. Douglas Campbell, Jr., Incorporator)



Instr: 200410050029273
PAGE: 11 OF 24

BYLAWS
OF
SHANNON VALLEY FARMS HOMEOWNERS' ASSOCIATION, INC.,
A NONPROFIT CORPORATION

I. GENERAL PURPOSE

Shannon Valley Farms Homeowners' Association, Inc. (hereinafter the "Association") has been organized for the purpose of administering certain aspects of Shannon Valley Farms, a residential subdivision development located or to be located in Knox County, Tennessee (hereinafter referred to as "Subdivision"), which is more particularly described in the "Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision" (the "Declaration"). The terms and provisions of these Bylaws are expressly subject to the terms, provisions, conditions and authorizations contained in the Charter of the Association (the "Charter") and in the Declaration. The terms and provisions of such Charter and Declaration are incorporated herein by reference and shall be controlling wherever the same may be in conflict herewith. For purposes of these Bylaws, initial capitalized terms shall have the meanings set forth in the Declaration unless otherwise stated or the context so requires. As used herein, "Developer" refers to Southland Group, Inc., and its successors and assigns.

II. MEMBERSHIP AND VOTING RIGHTS

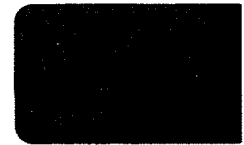
A. **Membership.** Every Owner shall be a mandatory member of the Association (hereinafter referred to as "Member"). The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to the Declaration and shall pass automatically to an Owner's successor-in-title or interest to the Lot.

B. **Voting Rights.** The Association shall have two classes of voting membership:

Class A. Initially, the Class A Members shall be all Owners, with the exception of the Developer. Class A Members shall be entitled to one vote for each Lot owned at any meeting at which member voting is required or permitted. When more than one Person holds an interest in any Lot as Owner, all such Persons shall be Class A members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B Member shall be the Developer and shall be entitled to five (5) votes for each Lot owned at any meeting at which member voting is required or permitted. The Class B membership shall cease on the happening of any of the following events:

1. when the Developer or its successor or assigns has relinquished ownership in all Lots, including Lots subdivided from Additional Property; or
2. when, in its discretion, the Developer so determines and notifies the Owners and the



Association in writing.

C. **Change of Membership.** Change of membership shall be accomplished by recording in the Register's Office for Knox County, Tennessee a deed or other instrument establishing record title to a Lot, and delivery to the Secretary/Treasurer of the Association of a copy of such recorded instrument. The membership of the prior Lot Owner shall be thereby terminated.

D. **Suspension of Rights.** If a Member shall have failed to pay when due any assessment or charge lawfully imposed upon him or her pursuant to the Declaration, Charter or hereunder, or if the Member, his or her family, or guests shall have violated any of the covenants therein or herein contained, or in any Rule or Regulation of the Board, regarding the use of any Common, Property or Lot, or conduct with respect thereto, then the Board shall provide written notice to the Member by certified mail, setting forth in reasonable detail the nature of the violation and the specific action or actions required to remedy the violation. If the Member shall not have taken reasonable steps toward the required remedy action within 20 days of mailing of the aforesaid notice of violation, then the Board may suspend the membership rights (including voting rights) of that Member.

E. **Proxies.** Proxy ballots shall be permitted with respect to all elections of Directors, and all amendments to the Charter, the Declaration or these Bylaws, or any other matter which is to come before a meeting of the membership of the Association. All proxies shall be in writing, signed by the individual Lot Owner or Owners or by his or her duly authorized representative(s) and delivered to the Secretary/Treasurer of the Association, or such other person as the President may designate, at least twenty-four (24) hours prior to the commencement of the meeting at which ballots are to be cast.

III. MEETINGS OF MEMBERS

A. **Annual Meeting.** The first annual meeting of the Members shall be held on such date as is fixed by the Board, which date shall in no event be later than the earlier of (a) no later than sixty (60) days from the date when 100% of all the Lots (including Lots subdivided from Additional Property) have been conveyed by the Developer, or (b) such earlier time as selected by the Developer. Thereafter, an annual meeting of the Members shall be held on such date as selected by the Board which is within thirty (30) days before or after the first anniversary of the first annual meeting of the Members. If such day be a legal holiday, the meeting shall be held on the next succeeding business day. At the annual meeting of the Members (when conveyed as provided above), the Members shall elect directors to the Board and transact such other business as may come before the meeting. If the election of directors shall not be held on the day designated herein for any annual meeting, or at any adjournment thereof, the Board of the Association shall cause the election to be held at a special meeting of the Members called as soon thereafter as may be convenient.

B. **Special Meetings.** Special meetings of the Members may be called by the Board, the President or by not less than one-fifth (1/5) of the Members. The notice for any special meeting shall specify the matters to be considered at such special meeting.

C. **Place and Time of Meeting.** All regular meetings of the Members shall take place at such time and location as the Board shall designate. The time and place of all special meetings shall be designated by the person or persons calling the special meeting.

D. **Notice of Meetings.** Written or printed notice stating the place, day and hour of any regular or special meeting of the Members shall be delivered personally or by the mail to each Member entitled to vote at such meeting in care of his or her residence not less than ten (10) nor more than thirty (30) days before the



Instr: 200410050029273
PAGE: 13 OF 24

date of such meeting. In case of a special meeting or when required by statute or by these Bylaws, the purpose for which the meeting is called shall be stated in the notice. The notice of a meeting shall be deemed delivered when personally delivered, or if mailed, when deposited in the United States mail addressed to the Member at his or her address as it appears on the records of the Association.

E. **Quorum.** To establish a quorum at any annual or special meeting there must be present or represented by proxy Owners of Lots holding a majority of all votes (determined with reference to total Class A and Class B memberships) entitled to be cast at any meeting of the Members.

F. **Manner of Acting.** Except as set forth below and except as otherwise required by these Bylaws any action to be taken at any meeting of the Members at which a quorum is present shall be upon the affirmative vote of a majority of the votes which may be cast at such meeting.

G. **Organization.** At each meeting of the Association, the President, or, in his or her absence, the Vice-President, or in their absence, a Member present in person or represented by proxy and entitled to vote thereat, shall act as a chairperson, and the Secretary/Treasurer, or in his or her absence, a person whom the chairperson shall appoint, shall act as secretary of the meeting.

H. **Order of Business.** The order of business at the annual meeting of the Members or at any special meetings insofar as practicable shall be:

1. Roll call (or check-in procedure)
2. Proof of notice of meeting or waiver of notice
3. Reading of minutes of preceding meeting
4. Establish number and term of memberships of the Board of Directors (if required and noticed)
5. Reports of Committees
6. Election of directors (if required and noticed)
7. Unfinished Business
8. New Business
9. Ratification of Budget (if required and noticed)
10. Adjournment

IV. BOARD OF DIRECTORS

A. **Composition.** The affairs of the Association shall be governed by the Board. The initial Board shall be composed of at least one (1) and no more than five (5) persons designated by the Developer who shall serve as members of the Board until the first meeting of the members of the Association at which directors are elected pursuant to Section A of Article III. The conditions, limitations and restrictions set forth in Sections A through J, inclusive of this Article IV shall not apply to the initial Board or the members thereof,



Instr: 200410050029273
PAGE: 14 OF 24

and said conditions, limitations and restrictions applicable to the initial Board shall be determined by the Developer; provided, however, (i) Section L of this Article IV shall apply to the initial Board; and (ii) this Article IV shall apply fully to directors elected at and after the first meeting of the members of the Association.

After the initial Board, the following shall apply to directors:

1. The directors shall be Owners or spouses of such Owners; provided, however, that no Owner and his or her spouse may serve on the Board at the same time.
2. In the event that an Owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any shareholder, officer or beneficiary or individual trustee of such trust, or manager of such other legal entity, may be eligible to serve as a director.
3. A director may succeed himself in office.
4. At and after the first election of directors, there shall be a total of five (5) directors.

B. Term of Office. The directors shall be elected as provided in Section F of this Article IV. Each director, except in case of death, resignation, retirement, disqualification or removal, shall serve until his or her successor shall have been elected and qualified.

C. Removal of Directors. At any regular or special meeting of the Association duly called, any one or more of the directors may be removed with or without cause by a majority vote of the members of the Association and a successor may then and there be elected to fill the vacancy thus created. Any director whose removal has been proposed by the members shall be given at least ten (10) days' notice of the calling of the meeting and the purpose thereof and shall be given an opportunity to be heard at the meeting.

D. Vacancies. Vacancies in the Board caused by any reason, but excluding the removal of a director by vote of the Association, shall be filled by a vote of the majority of the remaining directors, even though less than a quorum, at any meeting of the Board for the remainder of the term of the director being replaced. Said director shall serve until a successor shall be elected at the annual meeting of the Association to fill the unexpired portion of the term.

E. Nomination. Nomination for election to the Board shall be made by a nominating committee which shall consist of three (3) members of the Association appointed by the President of the Association (who may but need not be members of the Board) to serve from the close of one annual meeting to the close of the succeeding annual meeting. Such appointment shall be announced at the annual meeting. The nominating committee may nominate any number of qualified individuals, but no less than the number of directors to be elected. The nominations shall be made at least twenty-one (21) days prior to the annual meeting and a brief statement about the qualifications of each individual nominated shall be included with the notice of the annual meeting. Nominations shall also be allowed from the floor at the meeting. Failure to comply with the provision hereof shall in no way invalidate the election of directors so nominated.

F. Elections. The first election of directors shall occur at the first annual meeting of the members of the Association pursuant to Section A of Article III. Until such time, the members of the Board shall be the initial Board appointed by the Developer. At the first annual meeting of the members of the Association and thereafter, the Owners shall be entitled to vote for directors and the candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected.



Instr: 200410050029273
PAGE: 15 OF 24

G. **Regular Meetings.** Regular meetings of the Board may be held at such time and place as shall be determined from time to time by the Board, but such meetings shall be held at least once every six months. The Board shall meet within ten (10) days after each annual meeting of members.

H. **Special Meetings.** Special meetings of the Board may be called by the President of the Association on three (3) days notice to each director given by mail, in person or by telephone, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board shall be called by the President or Secretary/Treasurer of the Association in like manner and on like notice on the written request of at least two (2) directors or as specified in these Bylaws.

I. **Quorum.** A quorum of directors shall be deemed present throughout any Board meeting at which a majority of the directors are present at the beginning of such meeting.

J. **Conduct of Meetings.** The President of the Association shall also preside over all meetings of the Board and the Secretary shall keep a minute book recording therein all resolutions adopted by the Board and a record of all transactions and proceedings occurring at such meetings. Robert's Rules of Order (latest edition) shall govern the conduct of the meetings of the Board when not in conflict with these Bylaws or the Declaration.

K. **Action Without a Meeting.** Any action by the Board required or permitted to be taken at any meeting may be taken without a meeting if all of the directors consent in writing to such action. Such written consent or consents shall be filed with the minutes of the Board.

L. **Powers and Duties.** The Board shall exercise for the Association all powers, duties and authority vested therein by these Bylaws or the Declaration, except for such powers, duties and authority specifically reserved herein to the members of the Association or the Developer. The Board shall have the following powers and duties:

1. to elect the officers of the Association as hereinafter provided;
2. to administer the affairs of the Association;
3. to engage the services of an agent (hereinafter sometimes referred to as the "Managing Agent") to maintain, repair, replace and administer the Common Property or any part thereof for all of the Members, upon such terms and for such compensation as the Board may approve, including a Managing Agent which is affiliated with one or more directors, or the Developer, or both;
4. to provide for the operation, care, upkeep, maintenance, repair, replacement and improvement of the Common Property and payments therefor, and to approve payment vouchers or to delegate such approval to the officers of the Association or the Managing Agent;
5. to have access to each Lot (excluding structures) from time to time as may be necessary for the maintenance, repair or replacement of the Common Property therein or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the Common Property or to one or more other Lots;



Instr: 200410050029273
PAGE: 16 OF 24

6. to obtain adequate and appropriate kinds of insurance as provided in Article XIV of these Bylaws;
7. to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Common Property, and to delegate any such powers to a Managing Agent (and any employee or agents of a Managing Agent);
8. to appoint committees and to delegate to such committees the Board's authority to carry out certain duties of the Board;
9. to determine the fiscal year of the Association and to change said fiscal year from time to time as the Board deems advisable;
10. to estimate the amount of, prepare, adopt and distribute the budget for the Association not less frequently than annually, to provide the manner of assessing, levying on and collecting from the Members the annual and special assessments;
11. to cause to be kept a complete record of all its acts and corporate affairs, to present a statement thereof to the Members at the annual meeting of the members, or any special meeting when such statement is requested in writing by one-fourth (1/4) of the Members who are entitled to vote and to file Federal and State tax returns as required by law;
12. to bid and purchase, for and on behalf of the Association, any Lot, or interest therein, at a sale pursuant to a deed of trust foreclosure, a foreclosure of the lien for annual assessments, special assessments or both, or any order or direction of a court, or at any other involuntary sale, upon the affirmative vote of not less than 75% of the votes of Members at a meeting duly called for that purpose, provided that the Members shall set forth a maximum price that the Board or its duly authorized agent may bid and pay for such Lot or interest therein;
13. to make such mortgage loan arrangements and special assessments proportionately among the respective Members, and other such financing arrangements, as the Board may deem desirable, in order to close and consummate the purchase of a Lot, or interest therein, by the Association; provided, however, that no such financing arrangement shall be secured by an encumbrance on any interest in the Property other than the Lot, or interest therein, to be purchased or leased;
14. to act in a representative capacity in relation to matters involving the Common Property or more than one Lot, on behalf of the Members, as their interests may appear;
15. to enforce by legal means the provisions of these Bylaws and the Declaration with respect to the Property;
16. to renew, extend or compromise indebtedness owed to or by the Association;
17. unless otherwise provided herein, to comply with the instructions or a majority of the



Inst: 200410050028273
PAGE: 17 OF 24

Members as expressed in a resolution duly adopted at any annual or special meeting of the Association;

18. the Association shall (i) have all powers permitted to be exercised by a nonprofit corporation and (ii) have and exercise all powers necessary or convenient to effect any or all of the purposes for which the Association is organized, and to do every other act not inconsistent with law which may be appropriate to promote and attain the purposes set forth in the Declaration and these Bylaws;
19. to issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
20. to supervise all officers, agents and employees of the Association, and see that their duties are properly performed;
21. to employ attorneys to represent the Association when deemed necessary;
22. to adopt and publish rules and regulations governing the use of the Common Area, and the conduct of the Members and their guests thereon, and to establish penalties for infractions thereof;
23. to suspend the voting rights of a Member during any period in which such Member shall be in default under the provisions of the Declaration or these Bylaws in the payment of any assessment, dues or charges levied by the Association. Such rights may also be suspended after sixty (60) days for infraction of published rules and regulations; and
24. to declare the office of a director of the Board to be vacant in the event such director shall be absent from (3) consecutive regular meetings of the Board.

M. Nondelegation. Nothing in this Article or elsewhere in the Declaration or in these Bylaws shall be considered to grant to the Board, the Association or to the officers of the Association any powers or duties which, pursuant to the Declaration or by law, have been specifically delegated to or reserved for the Owners.

V. OFFICERS

A. Designation. The executive officers of the Association shall be a President and a Secretary/Treasurer, each of whom shall be elected annually by the Board of Directors. The Board of Directors may also appoint such other officers as in its judgment may be necessary to manage the affairs of the Association. Any person may hold two or more offices, except that the President shall not also be the Secretary/Treasurer or an Assistant Secretary.

B. Election of Officers. Until the first election of directors, the officers of the Association shall be as designated by the initial board. Thereafter, the officers of the Association shall be elected annually by the Board of Directors at the Board of Directors meeting following the first and each annual meeting of the Members. Such officers shall hold office at the pleasure of the Board of Directors.



Instr: 200410050029273
PAGE: 18 OF 24

C. **Removal of Officers.** Upon any affirmative vote of a majority of the full number of directors, any officer may be removed, either with or without cause, and his or her successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board of Directors called for such purposes.

D. **Duties and Responsibilities of Officers.**

1. The President shall be the chief executive officer of the Association and shall in general supervise and control all of the business and affairs of the Association. He or she shall preside at all meetings of the Association and the Board of Directors. He or she shall have all the powers and duties which are usually vested in the office of the President of an association including but not limited to the power to appoint committees from among the Members from time to time, as he or she may in his or her discretion determine appropriate, to assist in the conduct of the affairs of the Association. He may sign, with the Secretary/Treasurer or any other officer of the Association authorized by the Board, any deeds, mortgages, contracts or other instruments which the Board has authorized to be executed.

2. The Secretary/Treasurer shall keep the minutes of all proceedings of the Board of Directors and the Members. He or she shall attend to the giving and serving of all notices to the Members and directors, and such other notices required by law. He or she shall keep the books and records of the Association and shall have custody of all of the property of the Association, including funds, securities and evidences of indebtedness. He or she shall keep the Assessment rolls and accounts of the Members; he or she shall keep the books of the Association in accordance with good accounting practices; and he or she shall perform all other duties incident to the office of Secretary/Treasurer and as may be required by the Board or the President of the Association.

VI. COMMITTEES

A. **Formation of Committees.** The Board may form committees as it deems necessary, in its sole discretion, except as provided below.

B. **Nominating Committee.** There shall be a nominating committee of the Board as provided in Article IV, Section E hereof, which shall be responsible for nominating qualified individuals to stand for election of the Board.

VII. COMPENSATION, INDEMNIFICATION AND EXCULPABILITY OF OFFICERS, DIRECTORS AND COMMITTEE MEMBERS

A. **Compensation.** No compensation shall be paid to the President or the Vice-President or any director or committee member for acting as such officer or director. The Secretary/Treasurer may be compensated for his or her services if the Board of Directors determines that such compensation is appropriate. Nothing herein stated shall prevent any officer, director, or committee member from being reimbursed for out-of-pocket expenses or compensated for services rendered in any other capacity to or for the Association; provided, however, that any such expenses incurred or services rendered shall have been authorized in advance by the Board of Directors.

B. **Indemnification.** Each director, officer or committee member of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him or her in connection with any proceeding to which he or she may be a party, or in which he or she may become involved, by reason of his or her being or having been a director, committee member or agent of the Association, and in connection with any settlement thereof, whether or not he or she



Instr: 200410050029273
PAGE: 19 OF 24

is a director or officer at the time such expenses are incurred, except in such cases wherein he or she is adjudged guilty of willful misfeasance or gross negligence in the performance of his or her duties; provided that in the event of a settlement the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being in the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director, officer or committee member may be entitled.

C. Exculpability. Unless acting in bad faith, neither the Board of Directors as a body nor any director, officer, committee member or agent of the Association, shall be personally liable to any Member in any respect for any action or lack of action arising out of the execution of his or her office. Each Member shall be bound by the good faith actions of Board of Directors, officers, committee members or agents of the Association, in the execution of the duties of said directors, officers, committee members or agents.

VIII. CONTRACTS, CHECKS, DEPOSITS AND FUNDS

A. Contracts. The Board may authorize any officer or officers, agent or agents of the Association, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association and such authority may be general or confined to specific instances.

B. Checks, Drafts. All checks, drafts or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Association, shall be signed by such officer or officers, agent or agents of the Association and in such manner as shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board, such instruments shall be signed by the Secretary/Treasurer and countersigned by the President of the Association.

C. Deposits. All funds of the Association shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board may select.

IX. BOOKS AND RECORDS

The Association shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the meetings of the Owners, Board and committees having any of the authority of the Board, and the Secretary/Treasurer of the Association shall keep a record giving the names and addresses of the Owners entitled to vote. All books and records of the Association may be inspected by any Owner, or his agent or attorney for any proper purposes at any reasonable time.

X. FISCAL YEAR

The fiscal year of the Association shall begin on the first day of January and end on the last day of December each year.

XI. SEAL

The Association shall not have a seal.

XII. FISCAL MANAGEMENT

A. Depository. The depository of the Association shall be such bank or banks and/or federal



Instr: 200410050029273
PAGE: 20 OF 24

savings and loan associations as shall be designated from time to time by the Board of Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be by such persons as are authorized by the Board of Directors.

B. **Tax Returns, etc.** The annual federal income tax return of the Association (plus such other federal, state or local tax returns or filing which the Association is required to file or submit) shall be prepared by a certified public accountant selected and designated by the Board of Directors. In addition, the Board of Directors by resolution may require for each or any year a compilation, review or audit of the books, records, and accounts of the Association to be performed by a certified public accountant. The cost of the compilation, review or audit, as the case may be, shall be deemed a Common Expense. If such compilation, review or audit shall be conducted, a copy of any report(s) generated as a result thereof shall be provided to each Member not later than ninety (90) days following the end of the year for which the report(s) is made.

C. **Examination of Books and Records.** The Board of Directors shall keep a book with a detailed account, in chronological order, of the receipts and expenditures affecting the Association and its administration and specifying the maintenance and repair expense of the Common Areas and any other expenses incurred. Such book, the vouchers accrediting the entries made thereon, copies of the Declaration, these Bylaws, the Rules and Regulations and other books, records and financial statements of the Association shall be maintained at the principal office of the Association and shall be available for inspection by Members during normal business hours or under any other reasonable circumstances.

D. **Management Contracts.** The Association may enter into professional management contracts or other agreements; provided, however, that each such contract or other agreement shall contain a right of termination with or without cause that the Association can exercise at any time; such right to be exercised without penalty on advance notice of more than ninety (90) days.

E. **Fidelity Bonds.** The Association shall maintain blanket fidelity bonds for all persons who either handle or are responsible for funds held or administered by the Association, whether or not they receive compensation for such services. Any management agent that handles funds for the Association shall also be covered by a fidelity bond.

F. **Interest and Attorneys' Fees.** The Board of Directors shall have the option, in connection with the collection of any charge or Assessment from a Lot Owner, to impose a late fee, or an interest charge at a rate of eighteen percent (18%) per annum or the highest legal rate then chargeable, whichever is less, from the date the charge or Assessment was due until paid. In the event attorneys' fees are incurred by the Board of Directors in the collection of such charges, the Lot Owner shall be responsible for payment of all reasonable attorneys' fees, in addition to such costs allowable by law.

XIII. OBLIGATIONS AND RESTRICTIONS OF LOT OWNERS

A. **Restrictions.** All Lots and Owners shall be subject to the covenants and restrictions contained in the Declaration.

B. **Rules and Regulations.** Reasonable Rules and Regulations concerning the use of the Subdivision may be made and amended from time to time by the Association. Copies of such Rules and Regulations and amendments thereto shall be furnished by the Association to all Lot Owners and residents of the Subdivision, and such Rules and Regulations shall be of the same force and effect as the provisions of these Bylaws.

C. **Rules of Conduct.** In order to assure the peaceful and orderly use and enjoyment of the Lots



Instr: 200410050029273
PAGE: 21 OF 24

and the Common Areas, the Association may, from time to time, adopt, modify and revoke in whole or in part, by a majority vote of the Members present in person or represented by proxy at any annual meeting or special meeting duly called for the purpose, such reasonable Rules and Regulations, to be called Rules of Conduct and to be consistent with the Declaration and these Bylaws, governing the conduct of said persons on the Property of the Association as it may deem necessary. Such Rules of Conduct, upon adoption, and every amendment, modification and revocation thereof, shall be delivered promptly to each Owner, and shall be binding upon all Lot Owners and occupants of Lots in the Subdivision.

XIV. INSURANCE

The Board, or its duly authorized agent, shall obtain such insurance policies upon the Common Area as the Board deems necessary or desirable in its sole discretion. The named insured on all policies of insurance shall be the Association.

XV. ENFORCEMENT

A. Enforcement. The Board shall have the power, at its sole option, to enforce the terms of this instrument or any rule or regulation promulgated pursuant thereto, by any or all of the following: lawful self-help; sending notice to the offending party to cause certain things to be done or undone, restoring the Association to its original position and charging the breaching party with the entire cost or any part thereof; complaint to the duly constituted authorities; or by taking any other action before any court, summary or otherwise, as may be provided by law.

B. Waiver. No restriction, condition, obligation or covenant contained in these Bylaws shall be deemed to have been abrogated or waived by reason of the failure to enforce the same irrespective of the number of violations or breaches thereof which may occur.

XVI. AMENDMENTS

Until the date of the first annual meeting of the Members as provided in Article III, Section A, these Bylaws may be altered and/or amended only by the Developer. From and after the date of the first annual meeting of the Members, these Bylaws may be altered, amended or repealed and new bylaws may be adopted by the affirmative vote of 75% of all votes entitled to be cast at a regular meeting or at any special meeting called for such purpose, and only upon the consent and written approval of the Developer, for so long as the Developer shall be the Owner of any Lot.

An amendment or addition to these Bylaws when adopted shall become effective only after being recorded in the Register's Office for Knox County, Tennessee, as an amendment to the Declaration. These Bylaws shall be amended, if necessary, so as to make the same consistent with the provisions of the Declaration.

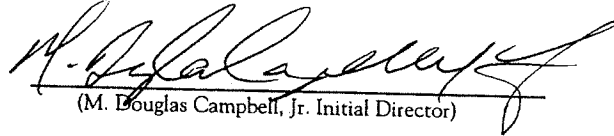


Instr: 200410250029273
PAGE: 22 OF 24

XVII. INVALIDITY

The invalidity of any part of these Bylaws shall not impair or affect in any manner the enforceability or affect the remaining provisions of the Bylaws.

The foregoing were adopted as Bylaws of Shannon Valley Farms Homeowners' Association, Inc., a nonprofit corporation organized under the laws of the State of Tennessee, by the Initial Director as of September 29, 2004.


(M. Douglas Campbell, Jr. Initial Director)



Instr: 200410050029273
PAGE: 23 OF 24

EXHIBIT D

(Additional Property)

All real property described in that certain special warranty deed from AmSouth Bank, as trustee of the residual trust under the will of Wayne Longmire, dated September 25, 2002, filed of record as Instrument No. 200209260026508, in the Register's office for Knox County, Tennessee, less and except all real property shown and described in Exhibit A to the Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision (Unit 1) to which this Exhibit D is attached.



Instr: 200410056029273
PAGE: 24 OF 24

THIS INSTRUMENT PREPARED BY:
David P. Wright
Wagner, Myers & Sanger, P.C.
1801 First Tennessee Plaza
Knoxville, Tennessee 37929
(865) 525-4600

STEVE HALL
REGISTER OF DEEDS
KNOX COUNTY

FIRST AMENDMENT
TO
DECLARATION OF COVENANTS AND RESTRICTIONS
OF
SHANNON VALLEY FARMS SUBDIVISION

(Extending Covenants and Restrictions to Unit-2)

KNOW ALL MEN BY THESE PRESENTS, that this First Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision ("First Amendment") is entered into this 24th day of August, 2005, by SOUTHLAND GROUP, INC., a Tennessee corporation (hereinafter referred to as "Developer"):

BACKGROUND

Developer has developed Shannon Valley Farms Subdivision (Unit I) as shown on plat of record as instrument number 200410050029268, in the Register's Office for Knox County, Tennessee ("Shannon Valley Farms Subdivision"). To restrict and assist in the orderly development of Shannon Valley Farms Subdivision, Developer has caused to be recorded that certain "Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision (Unit I)" dated September 23, 2004, recorded on October 5, 2004 as instrument number 200410050029273 in the Register's Office for Knox County, Tennessee (the "Shannon Valley Farms Restrictions"). The Developer has also incorporated under the laws of the State of Tennessee a nonprofit corporation known as "Shannon Valley Farms Homeowners' Association" (the "Association") for the purpose of exercising certain functions under the Shannon Valley Farms Restrictions consistent with the charter of the Association and its corporate bylaws.

The Developer has now recorded a plat outlining the boundaries and dimensions of Shannon Valley Farms Subdivision (Unit-2), as instrument numbers 200508020010219 and 200508020010220, in the Register's Office for Knox County, Tennessee ("Unit-2 Plat"). The land shown upon the Unit-2 Plat is Additional Property, as that term is defined in the Shannon Valley Farms Restrictions, and by execution and recordation of this First Amendment, the Developer desires to submit said land to the terms and conditions of the Shannon Valley Farms Restrictions (but subject in all events to the terms, conditions and limitations set forth herein) and to provide that the Owners of Lots in Shannon Valley Farms Subdivision (Unit-2) shall be members of the Association and shall enjoy the same rights, privileges, duties and obligations as all the Owners of Lots in Shannon Valley Farms Subdivision (Unit I) (but subject in all events to the terms, conditions and limitations set forth herein).

NOW, THEREFORE, the Developer declares Shannon Valley Farms Subdivision (Unit-2), as shown and described upon the Unit-2 Plat and in Exhibit A attached hereto, is and shall be held, transferred, sold, conveyed, and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth:

1. All capitalized terms which are used in this First Amendment shall have the same meaning as set forth in the Shannon Valley Farms Restrictions, unless a contrary or other meaning is specifically set forth herein.


Instr: 200508290019039 Page: 1 OF 5
REC'D FOR REC 08/29/2005 2:11:57PM
RECORD FEE: \$27.00
M. TAX: \$0.00 T. TAX: \$0.00

2. Except as set forth in Section 3 hereof, the Developer hereby: (a) subjects Shannon Valley Farms Subdivision (Unit-2), as shown upon the Unit-2 Plat and described in Exhibit A attached hereto, to the terms and conditions of the Shannon Valley Farms Restrictions, and said Shannon Valley Farms Restrictions are incorporated herein by reference to the same extent as if fully set forth herein; (b) declares that each Lot and each and every Owner of each and every Lot in Shannon Valley Farms Subdivision (Unit-2) shall be bound by and comply with the terms and conditions of the Shannon Valley Farms Restrictions, including, but not limited to, those provisions of the Shannon Valley Farms Restrictions providing for assessments, the payment thereof, and the effect of nonpayment of any assessments; (c) declares that each Lot and each and every Owner of each and every Lot in Shannon Valley Farms Subdivision (Unit-2) shall have all rights and privileges set forth in the Shannon Valley Farms Restrictions, including, but not limited to, the rights to Common Property and the use and enjoyment of improvements and amenities constructed thereon, to be exercised subject to and consistent with the terms and conditions of the Shannon Valley Farms Restrictions; and (d) declares that each Owner of a Lot in Shannon Valley Farms Subdivision (Unit-2) shall be a Member of the Association with voting and other rights and privileges, and such duties and obligations, each and all according to the terms and conditions of, and as shall be specified in, the Shannon Valley Farms Restrictions and the charter and corporate bylaws of the Association.

3. Section 2 hereof notwithstanding, as applicable to Shannon Valley Farms (Unit-2), all Lots of Shannon Valley Farms (Unit-2), and the Lot Owners thereof, Article VI of the Shannon Valley Farms Restrictions (Instrument No. 200410050029273, Knox County Register's Office) shall be amended as follows:

(a) Article VI, Section 1(a) shall be amended by replacing the phrase "two (2) stories" with the phrase "three (3) stories" so that the provision as amended reads as follows:

"All Lots in the Subdivision shall be known and designated as residential lots. No structure shall be erected, altered, placed or permitted to remain on any Lot other than a residential dwelling not to exceed three (3) stories in height."

(b) Article VI, Section 1(d) shall be amended by deleting the second sentence thereof, so that the provision as amended reads as follows:

"All roofs shall have a minimum pitch of six and twelve (6/12).
Windows must be vinyl, wood or clad wood."

The provisions of this Section 3 shall apply only to the Lots of Shannon Valley Farms (Unit-2), and the Lot Owners thereof. The provisions of Article VI of the Shannon Valley Farms Restrictions existing immediately prior to the recordation of this First Amendment shall continue to apply to all other Shannon Valley Farms Lots and Lot Owners, unless and until specifically otherwise provided by subsequent amendment to the Shannon Valley Farms Restrictions.

4. This instrument may be amended, modified, repealed or terminated to the same extent and as provided in the Shannon Valley Farms Restrictions. This instrument shall be governed by and construed in accordance with the laws of the State of Tennessee.

[signature on following page]



IN WITNESS WHEREOF, the Developer has executed this instrument this 24th day of August, 2005.

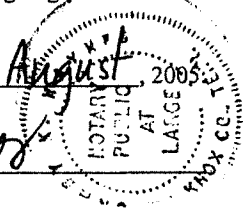
SOUTHLAND GROUP, INC.

By: [Signature]
(Rufus H. Smith, III, President)

STATE OF TENNESSEE)
) ss.
COUNTY OF KNOX)

PERSONALLY appeared before me, the undersigned authority, a Notary Public in and for said County and State, **Rufus H. Smith III**, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the President of **Southland Group, Inc.**, the within named bargainor, a Tennessee for-profit corporation, and that he as President, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

Witness, my hand and seal, at office in Knoxville, this 24 day of August, 2005.
[Signature]
NOTARY PUBLIC



My Commission Expires: 10/30/05

Instr: 200508250019039
PAGE: 3 OF 5

PROPERTY DESCRIPTION

FOR

SHANNON VALLEY FARMS, UNIT 2

SITUATED, LYING and BEING in the Sixth (6th) Civil District of Knox County, Tennessee and without the corporate limits of any municipality being more particularly bounded and described as follows:

BEGINNING on an iron pin found in the northern right-of-way of Shannon Valley Farms Boulevard (40 feet from centerline), said iron pin being located 130.42 feet northeast from the centerline of Jade Pasture Lane, corner common to Lot 255 of Shannon Valley Farms Unit 1; thence leaving the northern right-of-way of Shannon Valley Farms Boulevard and with Shannon Valley Farms Unit-1, North 31 degrees 04 minutes West, 132.47 feet to an iron pin found, corner common to Southland Group Inc.; thence leaving Shannon Valley Farms Unit-1 and with Southland Group Inc. the following twenty-nine (29) calls: North 58 degrees 56 minutes East, 326.85 feet to an iron pin set; thence South 64 degrees 04 minutes East, 367.59 feet to an iron pin set; thence South 59 degrees 44 minutes East, 50.00 feet to an iron pin set; thence with a curve to the right having a chord bearing South 36 degrees 42 minutes West, a chord distance 83.11 feet, an arc distance 83.29 feet, and a 374.96 foot radius to an iron pin set; thence South 46 degrees 55 minutes East, 180.11 feet to an iron pin set; thence North 37 degrees 46 minutes East, 262.67 feet to an iron pin set; thence South 29 degrees 27 minutes East, 125.00 feet to an iron pin set; thence South 46 degrees 37 minutes East, 164.48 feet to an iron pin set; thence South 75 degrees 59 minutes East, 10.03 feet to an iron pin set; thence North 76 degrees 34 minutes East, 204.13 feet to an iron pin set; thence North 16 degrees 32 minutes East, 190.00 feet to an iron pin set; thence North 11 degrees 53 minutes West, 68.34 feet to an iron pin set; thence North 69 degrees 43 minutes East, 307.05 feet to an iron pin set; thence North 69 degrees 43 minutes East, 50.00 feet to an iron pin set; thence South 20 degrees 17 minutes East, 14.62 feet to an iron pin set; thence North 69 degrees 43 minutes East, 105.00 feet to an iron pin set; thence South 20 degrees 17 minutes East, 133.15 feet to an iron pin set; thence South 05 degrees 52 minutes East, 50.00 feet to an iron pin set; thence South 84 degrees 08 minutes West, 19.31 feet to an iron pin set; thence South 04 degrees 05 minutes West, 140.81 feet to an iron pin set; thence South 89 degrees 59 minutes East, 157.25 feet to an iron pin set; thence South 26 degrees 09 minutes West, 91.25 feet to an iron pin set; thence South 63 degrees 32 minutes East, 139.87 feet to an iron pin set; thence with a curve to the left having a chord bearing South 29 degrees 32 minutes West, a chord distance 53.23 feet, an arc distance 53.28 feet, and a 349.70 foot radius to an iron pin set; thence South 64 degrees 50 minutes East, 50.00 feet to an iron pin set; thence with a curve to the left having a chord bearing South 21 degrees 28 minutes West, a chord distance 38.64 feet, an arc distance 38.67 feet, and a 299.70 foot radius to an iron pin set; thence South 72 degrees 12 minutes East, 192.47 feet to an iron pin set; thence South 19 degrees 33 minutes West, 318.84 feet to an iron pin set; thence South 34 degrees 10 minutes East, 54.63 feet to an iron pin set, corner common to John and Sherry Murphy (Deed Book 2300 Page 1181); thence leaving Southland Group Inc. and with John and Sherry Murphy, South 56 degrees 09 minutes West, 865.77 feet to an iron pin set; thence leaving John and Sherry Murphy and with Michael and Catherine Murphy (Deed Book 2304 Page 993), South 54 degrees 28 minutes West, 213.31 feet to an iron pin set; thence leaving Michael and Catherine Murphy and with Southland Group Inc. the following fifteen (15) calls: North 05 degrees 14 minutes West, 314.43 feet to an iron pin set; thence South 83 degrees 03 minutes West, 74.72 feet to an iron pin set; thence South 69 degrees 44 minutes West, 137.30 feet to an iron pin set; thence North 69 degrees 47 minutes West, 39.64 feet to an iron pin set; thence North 62 degrees 43 minutes West, 164.34 feet to an iron pin set; thence with a curve to the left having a chord bearing North 51 degrees 25 minutes West, a chord distance 144.97 feet, an arc distance 166.59 feet, and a 92.50 foot radius to an iron pin set; thence with a curve to the right having a chord bearing North 70 degrees 36 minutes West, a chord distance 26.80 feet, an arc distance 28.28 feet, and a 25.00 foot radius to an iron pin set; thence South 51 degrees 48 minutes West, 50.00 feet to an iron pin set; thence North 38 degrees 12 minutes West, 59.27 feet to an iron pin set; thence with a curve to the right having a chord bearing North 08 degrees 11 minutes East, a chord distance 398.19 feet, an arc distance 445.26 feet, and a 275.00 foot radius to an iron pin set; thence with a curve to the left having a chord bearing North 14 degrees 22 minutes East, a chord distance 32.27 feet, an arc distance 35.08 feet, and a 25.00 foot radius to an iron pin set; thence North 25 degrees 50 minutes West, 28.51 feet to an iron pin set; thence with a curve to the left having a chord bearing North 31 degrees 47 minutes



West, a chord distance 56.92 feet, an arc distance 57.02 feet, and a 275.00 foot radius to an iron pin set; thence North 37 degrees 43 minutes West, 106.68 feet to an iron pin set; thence South 52 degrees 17 minutes West, 139.55 feet to an iron pin set, corner common to Hugh A. Webb (Deed Book 1630 Page 390); thence leaving Southland Group Inc. and with Hugh A. Webb the following three (3) calls: North 36 degrees 08 minutes West, 39.29 feet to an iron pin found; thence North 43 degrees 04 minutes West, 215.20 feet to an iron pin found; thence South 54 degrees 17 minutes West, 139.22 feet to an iron pin found, corner common to Lot 247 of Shannon Valley Farms Unit-1; thence leaving Hugh A. Webb and with Lot 247 of Shannon Valley Farms Unit-1, North 35 degrees 40 minutes West, 129.22 feet to an iron pin found in the southern right-of-way of Shannon Valley Farms Boulevard; thence crossing Shannon Valley Farms Boulevard, North 28 degrees 20 minutes West, 80.66 feet to an iron pin found, the POINT OF BEGINNING, and containing 39.03 acres according to a survey by Batson, Himes, Norvell & Poe dated June 13, 2005 and bearing drawing numbers 23765-2-FP-1 and 23765-2-FP-2.

Excepted from the previous description is the following tract of land to excluded from Shannon Valley Farms Unit-2:

SITUATED, LYING and BEING in the Sixth (6th) Civil District of Knox County, Tennessee and without the corporate limits of any municipality being more particularly bounded and described as follows:

BEGINNING on an iron pin set in the northwestern right-of-way of Creekrock Lane (25 feet from centerline), said iron pin being located 182.72 feet more or less in a southwesterly direction from the centerline of right-of-way of Sunday Silence Drive, corner common to Lot 166 of Shannon Valley Farms Unit-2; thence with the western right-of-way of Creekrock Lane the following three (3) calls: South 17 degrees 48 minutes West, 33.64 feet to an iron pin set; thence with a curve to the right having a chord bearing South 44 degrees 22 minutes West, a chord distance 67.08 feet, an arc distance 69.55 feet, and a 75.00 foot radius to an iron pin set; thence with a curve to the left having a chord bearing South 46 degrees 06 minutes West, a chord distance 42.00 feet, an arc distance 43.34 feet, and a 50.00 foot radius to an iron pin set, corner common to Lot 163 of Shannon Valley Farms Unit-2; thence leaving the western right-of-way of Creekrock Lane and with Lot 163 of Shannon Valley Farms Unit-2, North 68 degrees 44 minutes West, 102.85 feet to an iron pin set; thence leaving Lot 163 and with Common Area the following two (2) calls: North 13 degrees 46 minutes East, 105.59 feet to an iron pin set; thence North 09 degrees 10 minutes West, 21.42 feet to an iron pin set; thence leaving Common Area and with Lot 166, South 72 degrees 12 minutes East, 169.71 feet to an iron pin set; the POINT OF BEGINNING, and containing 0.42 acres (18086 square feet) according to a survey by Batson, Himes, Norvell & Poe dated June 13, 2005 and bearing drawing number 23765-2-FP-2.

E:\23765\Unit 2 Description.doc



THIS INSTRUMENT PREPARED BY:
David P. Wright
Wagner, Myers & Sanger, P.C.
1801 First Tennessee Plaza
Knoxville, Tennessee 37929
(865) 525-4600

STEVE HALL
REGISTER OF DEEDS
KNOX COUNTY

SECOND AMENDMENT
TO
DECLARATION OF COVENANTS AND RESTRICTIONS
OF
SHANNON VALLEY FARMS SUBDIVISION

(Extending Covenants and Restrictions to Unit-2, Lots 164 and 165)
(Resubdivision of Unit-2, Lot 163R)

KNOW ALL MEN BY THESE PRESENTS, that this Second Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision ("Second Amendment") is entered into this 5th day of April, 2006, by **SOUTHLAND GROUP, INC.**, a Tennessee corporation (hereinafter referred to as "Developer"):

BACKGROUND

Developer has developed Shannon Valley Farms Subdivision (Unit I) as shown on plat of record as instrument number 200410050029268 in the Register's Office for Knox County, Tennessee; and Shannon Valley Farms Subdivision (Unit-2) as shown on plat of record as instrument numbers 200508020010219 and 200508020010220 in the Register's Office for Knox County, Tennessee (collectively, the "Shannon Valley Farms Subdivision"). To restrict and assist in the orderly development of Shannon Valley Farms Subdivision, Developer has caused to be recorded that certain "Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision (Unit I)" dated September 23, 2004, recorded on October 5, 2004 as instrument number 200410050029273 in the Register's Office for Knox County, Tennessee ("Original Declaration"); as amended by that certain First Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision (Extending Covenants and Restrictions to Unit-2), dated August 24, 2005, recorded on August 29, 2005 as instrument number 200508290019039 in the Register's Office for Knox County, Tennessee (the "First Amendment", and the Original Declaration and the First Amendment are hereby collectively referred to as the "Shannon Valley Farms Restrictions"). The Developer has also incorporated under the laws of the State of Tennessee a nonprofit corporation known as "Shannon Valley Farms Homeowners' Association" (the "Association") for the purpose of exercising certain functions under the Shannon Valley Farms Restrictions consistent with the charter of the Association and its corporate bylaws.

The Developer has now recorded a plat outlining the boundaries and dimensions of Shannon Valley Farms Subdivision (Unit-2), Lots 164 and 165, and resubdividing Shannon Valley Farms Subdivision (Unit-2), Lot 163R, as instrument number 200603230079327, in the Register's Office for Knox County, Tennessee ("Subject Plat"). The land shown as Lots 164 and 165 on the Subject Plat is Additional Property, as that term is defined in the Shannon Valley Farms Restrictions, and by execution and recordation of this Second Amendment, the Developer desires to submit said land to the terms and conditions of the Shannon Valley Farms Restrictions and to provide that the Owners of Lots in Shannon Valley Farms Subdivision (Unit-2), including Lot 164, Lot 165 and the resubdivided Lot 163R, shall be members of the Association and shall enjoy the same rights, privileges, duties and obligations as all the Owners of Lots in Shannon Valley Farms Subdivision (Unit I and Unit-2).



Inst: 20060406083602 Page: 1 OF 4
REC'D FOR REC 04/06/2006 10:29:58AM
RECORD FEE: \$22.00
M. TAX: \$0.00 T. TAX: \$0.00

NOW, THEREFORE, the Developer declares Shannon Valley Farms Subdivision (Unit-2), Lots 164, 165 and the resubdivided Lot 163R as shown and described upon the Subject Plat and in Exhibit A attached hereto, is and shall be held, transferred, sold, conveyed, and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth:

1. All capitalized terms which are used in this Second Amendment shall have the same meaning as set forth in the Shannon Valley Farms Restrictions, unless a contrary or other meaning is specifically set forth herein.


2. The Developer hereby: (a) subjects Shannon Valley Farms Subdivision (Unit-2), Lots 163R, 164 and 165, as shown upon the Subject Plat and described in Exhibit A attached hereto, to the terms and conditions of the Shannon Valley Farms Restrictions, and said Shannon Valley Farms Restrictions are incorporated herein by reference to the same extent as if fully set forth herein; (b) declares that each Lot and each and every Owner of each and every Lot in Shannon Valley Farms Subdivision (Unit-2), Lots 163R, 164 and 165, shall be bound by and comply with the terms and conditions of the Shannon Valley Farms Restrictions, including, but not limited to, those provisions of the Shannon Valley Farms Restrictions providing for assessments, the payment thereof, and the effect of nonpayment of any assessments; (c) declares that each Lot and each and every Owner of each and every Lot in Shannon Valley Farms Subdivision (Unit-2), Lots 163R, 164 and 165, shall have all rights and privileges set forth in the Shannon Valley Farms Restrictions, including, but not limited to, the rights to Common Property and the use and enjoyment of improvements and amenities constructed thereon, to be exercised subject to and consistent with the terms and conditions of the Shannon Valley Farms Restrictions; and (d) declares that each Owner of a Lot in Shannon Valley Farms Subdivision (Unit-2), Lots 163R, 164 and 165, shall be a Member of the Association with voting and other rights and privileges, and such duties and obligations, each and all according to the terms and conditions of, and as shall be specified in, the Shannon Valley Farms Restrictions and the charter and corporate bylaws of the Association.

3. By its inclusion in Shannon Valley Farms Subdivision (Unit-2), Lots 163R, 164 and 165 of Shannon Valley Farms Subdivision (Unit-2) are hereby and shall be expressly subject to the Shannon Valley Farms Restrictions, including without limitation those provisions provided in Section 3 of the First Amendment.

4. This instrument may be amended, modified, repealed or terminated to the same extent and as provided in the Shannon Valley Farms Restrictions. This instrument shall be governed by and construed in accordance with the laws of the State of Tennessee.

IN WITNESS WHEREOF, the Developer has executed this instrument as of the date written above.

SOUTHLAND GROUP, INC.

By: 

Rufus H. Smith, III
President



Instr: 200604060083502
PAGE: 2 OF 4

STATE OF TENNESSEE)
) ss.
COUNTY OF KNOX)

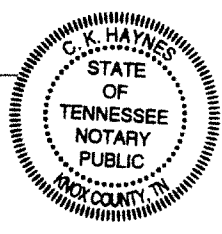
PERSONALLY appeared before me, the undersigned authority, a Notary Public in and for said County and State, Rufus H. Smith III, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the President of Southland Group, Inc., the within named bargainer, a Tennessee for-profit corporation, and that he as President, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

Witness, my hand and seal, at office in Knoxville, this 5 day of April, 2006.

U. Hayes

NOTARY PUBLIC

My Commission Expires: 10/13/09



Instr: 200604060083602
PAGE: 3 OF 4

EXHIBIT A

PROPERTY DESCRIPTION

SITUATED, LYING and BEING in the Sixth (6th) Civil District of Knox County, Tennessee and without the corporate limits of any municipality being more particularly bounded and described as follows:

BEGINNING on an iron pin set in the northwestern right-of-way of Creekrock Lane (25 feet from centerline), said iron pin being located 182.72 feet more or less in a southwesterly direction from the centerline of right-of-way of Sunday Silence Drive, corner common to Lot 166 of Shannon Valley Farms Unit-2; thence with the western right-of-way of Creekrock Lane the following three (3) calls: South 17 degrees 48 minutes West, 33.64 feet to an iron pin set; thence with a curve to the right having a chord bearing South 44 degrees 22 minutes West, a chord distance 67.08 feet, an arc distance 69.55 feet, and a 75.00 foot radius to an iron pin set; thence with a curve to the left having a chord bearing South 46 degrees 06 minutes West, a chord distance 42.00 feet, an arc distance 43.34 feet, and a 50.00 foot radius to an iron pin set, corner common to Lot 163 of Shannon Valley Farms Unit-2; thence leaving the western right-of-way of Creekrock Lane and with Lot 163 of Shannon Valley Farms Unit-2, North 68 degrees 44 minutes West, 102.85 feet to an iron pin set; thence leaving Lot 163 and with Common Area the following two (2) calls: North 13 degrees 46 minutes East, 105.59 feet to an iron pin set; thence North 09 degrees 10 minutes West, 21.42 feet to an iron pin set; thence leaving Common Area and with Lot 166, South 72 degrees 12 minutes East, 169.71 feet to an iron pin set; the POINT OF BEGINNING, and containing 0.42 acres (18086 square feet) according to a survey by Batson, Himes, Norvell & Poe dated June 13, 2005 and bearing drawing number 23765-2-FP-2.



Instr: 200604060083602
PAGE: 4 OF 4

THIS INSTRUMENT PREPARED BY:
David P. Wright
Wagner, Myers & Sanger, P.C.
1801 First Tennessee Plaza
Knoxville, Tennessee 37929
(865) 525-4600

STEVE HALL
REGISTER OF DEEDS
KNOX COUNTY


THIRD AMENDMENT
TO
DECLARATION OF COVENANTS AND RESTRICTIONS
OF
SHANNON VALLEY FARMS SUBDIVISION
(Extending Covenants and Restrictions to
Unit 3-Section A, Unit 4-Section A, and Unit 4-Section B)

KNOW ALL MEN BY THESE PRESENTS, that this Third Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision ("Third Amendment") is entered into this 27th day of July, 2006, by **SOUTHLAND GROUP, INC.**, a Tennessee corporation (hereinafter referred to as "Developer"):

BACKGROUND

Developer has developed Shannon Valley Farms Subdivision (Unit 1) as shown on plat of record as instrument number 200410050029268 in the Register's Office for Knox County, Tennessee; and Shannon Valley Farms Subdivision (Unit-2) as shown on plats of record as instrument numbers 200508020010219, 200508020010220, and 200603230079327 in the Register's Office for Knox County, Tennessee (collectively, the "Shannon Valley Farms Subdivision"). To restrict and assist in the orderly development of Shannon Valley Farms Subdivision, Developer has caused to be recorded that certain "Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision (Unit 1)" dated September 23, 2004, recorded on October 5, 2004 as instrument number 200410050029273 in the Register's Office for Knox County, Tennessee ("Original Declaration"); as amended by that certain First Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision, dated August 24, 2005, recorded on August 29, 2005 as instrument number 200508290019039 in the Register's Office for Knox County, Tennessee ("First Amendment"); and as amended by that certain Second Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision, dated April 5, 2006, recorded on April 6, 2006 as instrument number 200604060083602 in the Register's Office for Knox County, Tennessee ("Second Amendment"; and the Original Declaration, First Amendment and Second Amendment are hereby collectively referred to as the "Shannon Valley Farms Restrictions"). The Developer has also incorporated under the laws of the State of Tennessee a nonprofit corporation known as "Shannon Valley Farms Homeowners' Association" (the "Association") for the purpose of exercising certain functions under the Shannon Valley Farms Restrictions consistent with the charter of the Association and its corporate bylaws.

The Developer has now recorded in the Register's Office for Knox County, Tennessee the following plats outlining the boundaries and dimensions of Shannon Valley Farms Subdivision Unit 3-Section A, Unit 4-Section A, and Unit 4-Section B: (a) for Unit 3-Section A, that certain plat recorded in the Register's Office for Knox County, Tennessee as instrument number 200606150105704 (the "Unit 3-Section A Plat"); (b) for Unit 4-Section A, that certain plat recorded in the Register's Office for Knox County, Tennessee as instrument number 200604280090245 (the "Unit 4-Section A Plat"); and (c) for Unit 4-Section B, that certain plat recorded in the Register's Office for Knox County, Tennessee as instrument number 200606080103584 (the "Unit 4-Section B


Instr: 20060726007295 Page: 1 OF 7
REC'D FOR REC 07/25/2006 2:01:51PM
RECORD FEE: \$37.00
M. TAX: \$0.00 T. TAX: \$0.00

Plat"). The Unit 3-Section A Plat also provides for the resubdivision of Unit 4-Section A, as more particularly provided on the Unit 3-Section A Plat. Collectively, the Unit 3-Section A Plat, the Unit 4-Section A Plat and the Unit 4-Section B Plat are referred to in this Third Amendment as the "Subject Plats".

The land shown on the Subject Plats is Additional Property, as that term is defined in the Shannon Valley Farms Restrictions, and by execution and recordation of this Third Amendment, the Developer desires to submit said land to the terms and conditions of the Shannon Valley Farms Restrictions and to provide that the Owners of Lots in Shannon Valley Farms Subdivision Unit 3-Section A, Unit 4-Section A, and Unit 4-Section B shall be members of the Association and shall enjoy the same rights, privileges, duties and obligations as all the Owners of Lots in Shannon Valley Farms Subdivision (Unit I and Unit-2), all as provided in this Third Amendment.

NOW, THEREFORE, the Developer declares that the following property is and shall be held, transferred, sold, conveyed, and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth in this Third Amendment and in the Shannon Valley Farms Restrictions: (a) Shannon Valley Farms Subdivision Unit 3-Section A, as shown and described on the Unit 3-Section A Plat, and in Exhibit A attached hereto; (b) Shannon Valley Farms Subdivision Unit 4-Section A, as shown and described on the Unit 4-Section A Plat and the Unit 3-Section A Plat, and in Exhibit B attached hereto; and (c) Shannon Valley Farms Subdivision Unit 4-Section B, as shown and described on the Unit 4-Section B Plat, and in Exhibit C attached hereto (collectively, all such property referred to herein as the "Subject Property").

1. All capitalized terms which are used in this Third Amendment shall have the same meaning as set forth in the Shannon Valley Farms Restrictions, unless a contrary or other meaning is specifically set forth herein.

2. The Developer hereby: (a) subjects the Subject Property to the terms and conditions of the Shannon Valley Farms Restrictions, and said Shannon Valley Farms Restrictions are incorporated herein by reference to the same extent as if fully set forth herein; (b) declares that each Lot and each and every Owner of each and every Lot on or comprising the Subject Property shall be bound by and comply with the terms and conditions of the Shannon Valley Farms Restrictions, including, but not limited to, those provisions of the Shannon Valley Farms Restrictions providing for assessments, the payment thereof, and the effect of nonpayment of any assessments; (c) declares that each Lot and each and every Owner of each and every Lot on or comprising the Subject Property shall have all rights and privileges set forth in the Shannon Valley Farms Restrictions, including, but not limited to, the rights to Common Property and the use and enjoyment of improvements and amenities constructed thereon, to be exercised subject to and consistent with the terms and conditions of the Shannon Valley Farms Restrictions; and (d) declares that each Owner of a Lot on or comprising the Subject Property shall be a Member of the Association with voting and other rights and privileges, and such duties and obligations, each and all according to the terms and conditions of, and as shall be specified in, the Shannon Valley Farms Restrictions and the charter and corporate bylaws of the Association.

3. The Subject Property, as shown on the Unit 3-Section A Plat, the Unit 4-Section A Plat, and the Unit 4-Section B Plat, and as described in Exhibit A, Exhibit B, and Exhibit C attached hereto, shall be subject to the Shannon Valley Farms Restrictions to the same extent as Shannon Valley Farms Subdivision (Unit I), and Section 3 of the First Amendment and Section 3 of the Second Amendment are hereby deemed inapplicable to the Subject Property.

4. This instrument may be amended, modified, repealed or terminated to the same extent and as provided in the Shannon Valley Farms Restrictions. This instrument shall be governed by and construed in accordance with the laws of the State of Tennessee.

[signature on following page]



IN WITNESS WHEREOF, the Developer has executed this instrument as of the date written above.

SOUTHLAND GROUP, INC.

By: [Signature]
Rufus H. Smith, III
President

STATE OF TENNESSEE)
) ss.
COUNTY OF KNOX)

PERSONALLY appeared before me, the undersigned authority, a Notary Public in and for said County and State, **Rufus H. Smith III**, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the President of **Southland Group, Inc.**, the within named bargainer, a Tennessee for-profit corporation, and that he as President, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

Witness, my hand and seal, at office in Knoxville, this 24 day of July, 2006.

[Signature]
NOTARY PUBLIC



My Commission Expires: 10/13/09

EXHIBIT A

BOUNDARY DESCRIPTION
SHANNON VALLEY FARMS SUBDIVISION
UNIT-3- SECTION A
SOUTHLAND GROUP, INC.
4909 BALL ROAD
KNOXVILLE, TN 37931

TAX MAP 49, PART OF PARCEL 67.02
Inst. # 200606150105704

SITUATED, LYING, and BEING in the Sixth (8th) Civil District of Knox County, Tennessee, and without the corporate limits of any municipalities, and being more particularly bounded and described as follows:

BEGINNING at an iron pin on the southern right-of-way line of Gallant Lane, 25 feet from the center line and 94.25 feet more or less in an easterly direction from the point of intersection of the eastern right-of-way line of Horsestall Drive and the southern right-of-way line of Gallant Lane, thence from said POINT OF BEGINNING, with the southern right-of-way line of Gallant Lane, North 84 degree 08 minutes East, 19.31 feet to an iron pin; thence North 05 degree 52 minutes West, 50.00 feet to an iron pin on the northern right-of-way line of Gallant Lane; thence leaving the northern right-of-way line of Gallant Lane and with the line of Unit-2, Shannon Valley Farms Subdivision (Inst. # 200508020010219), North 20 degrees 17 minutes West, 133.15 feet to an iron pin; thence South 69 degrees 43 minutes West, 105.00 feet to an iron pin on the eastern right-of-way line of Horsestall Drive; thence North 20 degrees 17 minutes West, 14.62 feet to an iron pin; thence South 69 degrees 43 minutes West, 50.00 feet to an iron pin on the western right-of-way line of Horsestall Drive; thence leaving the western right-of-way line of Horsestall Drive and with the line of Unit-2, Shannon Valley Farms Subdivision (Inst. # 200508020010219), South 69 degrees 43 minutes West, 150.69 feet to an iron pin; thence South 69 degrees 43 minutes West, 156.38 feet to an iron pin on the line of Unit-4 Section-A, Shannon Valley Farms Subdivision (Inst. # 200604280090245); thence with the line of Unit-4 Section-A, Shannon Valley Farms Subdivision (Inst. # 200604280090245), North 11 degrees 37 minutes West, 194.93 feet to an iron pin; thence North 32 degrees 04 minutes West, 318.96 feet to an iron pin; thence North 32 degrees 03 minutes West, 71.38 feet to an iron pin; thence South 57 degrees 32 minutes West, 142.20 feet to an iron pin; thence North 32 degrees 28 minutes West, 10.0 feet to an iron pin; thence North 57 degrees 32 minutes East, 142.20 feet to an iron pin; thence North 32 degrees 03 minutes West, 98.21 feet to an iron pin on the line of Southland Group, Inc. (Inst. # 200209260026508); thence with the line of Southland Group, Inc. (Inst. # 200209260026508), North 57 degrees 42 minutes East, 52.56 feet to an iron pin on the line of Chris Michael Stormer (Deed Book 2055, Page 920); thence with the line of Chris Michael Stormer (Deed Book 2055, Page 920), South 31 degrees 57 minutes East, 211.80 feet to an iron pin; thence with the line of Chris Michael Stormer (Deed Book 2055, Page 920) and Ralph L Stormer and Mary Louise Stormer (Deed Book 1406, Page 184), North 61 degrees 28 minutes East, 725.48 feet to an iron pin on the line of Southland Group, Inc. (Inst. # 200209260026508); thence with the line of Southland Group, Inc. (Inst. # 200209260026508), South 28 degrees 10 minutes East, 125.49 feet to an iron pin on the northern right-of-way line of Horsestall Drive; thence South 29 degrees 59 minutes East, 50.02 feet to an iron pin on the southern right-of-way line of Horsestall Drive; thence with a curve to the left having an arc of 39.27 feet, a radius of 25.00 feet and a chord of South 16 degrees 29 minutes West, 35.36 feet to an iron pin on the eastern right-of-way line of Golden Gate Road; thence South 28 degrees 13 minutes West, 70.00 feet to an iron; thence leaving the eastern right-of-way line of Golden Gate Road and with the line of Southland Group, Inc. (Inst. # 200209260026508), North 61 degrees 29 minutes East, 134.73 feet to an iron; thence South 67 degrees 50 minutes East, 51.70 feet to an iron; thence South 25 degrees 26 minutes East, 293.54 feet to an iron; thence South 60 degrees 59 minutes West, 100.15 feet to an iron; thence South 29 degrees 01 minutes East, 132.40 feet to an iron on the northern right-of-way line of Gallant Lane; thence South 60 degrees 59 minutes West, 75.00 feet to an iron; thence South 36 degrees 41 minutes East, 50.45 feet to an iron on the southern right-of-way line of Gallant Lane; thence leaving the southern right-of-way line of Gallant Lane and with the line of Southland Group, Inc. (Inst. # 200209260026508), South 29 degrees 01 minutes East, 129.04 feet to an iron

pin; thence South 60 degrees 38 minutes West, 316.59 feet to an iron pin on the line of Unit-2, Shannon Valley Farms Subdivision (Inst. # 200508020010219; thence with the line of Unit-2, Shannon Valley Farms Subdivision (Inst. # 200508020010219, North 89 degrees 59 minutes West, 157.25 feet to an iron pin; thence North 04 degrees 05 minutes East, 140.81 feet to an iron pin, the POINT OF BEGINNING, and containing 14.13 acres according to a plat by Southland Engineering Consultants, LLC, dated June 15, 2006 and bearing Drawing SVF—3-U-3-A.

C:\Documents and Settings\Wanis Rghebi\My Documents\Descriptions\shannon-u-3-A.doc



Instr: 200607250007295
PAGE: 5 OF 7

EXHIBIT B

BOUNDARY DESCRIPTION
SHANNON VALLEY FARMS SUBDIVISION
UNIT-4- SECTION A
SOUTHLAND GROUP, INC.
4909 BALL ROAD
KNOXVILLE, TN 37931

TAX MAP 49, PART OF PARCEL 67.02
Inst. # 200604280090245

SITUATED, LYING, and BEING in the Sixth (8th) Civil District of Knox County, Tennessee, and without the corporate limits of any municipalities, and being more particularly bounded and described as follows:

BEGINNING at an iron pin on the eastern right-of-way line of Cornsilk Drive, 25 feet from the center line and 137.3 feet more or less in a northerly direction from the point of intersection of the eastern right-of-way line of Cornsilk Drive and the center line of Shannon Valley Farms Boulevard, thence from said POINT OF BEGINNING, with the eastern right-of-way line of Cornsilk Drive and with a curve to the left having an arc of 83.29 feet, a radius of 374.96 feet and a chord of North 36 degree 42 minutes East, 83.11 feet to an iron pin; thence North 59 degree 44 minutes West, 50.00 feet to an iron pin on the western right-of-way line of Cornsilk Drive; thence leaving the western right-of-way line of Cornsilk Drive and with the line of Unit-2, Shannon Valley Farms Subdivision (Inst. # 200508020010219), North 64 degrees 04 minutes West, 103.97 feet to an iron pin; thence with the line of Southland Group, Inc. (Inst. # 200209260026508), North 25 degrees 52 minutes East, 149.39 feet to an iron pin on the southern right-of-way line of Fresh Garden Drive; thence North 64 degrees 08 minutes West, 90.00 feet to an iron pin; thence North 21 degrees 54 minutes East, 50.12 feet to an iron pin on the northern right-of-way line of Fresh Garden Drive; thence leaving the northern right-of-way line of Fresh Garden Drive, North 22 degrees 08 minutes East, 105.08 feet to an iron pin; thence North 60 degrees 11 minutes East, 64.89 feet to an iron pin; thence North 48 degrees 07 minutes East, 305.62 feet to an iron pin on the western right-of-way line of Jade Pasture Lane; thence North 87 degrees 16 minutes East, 57.69 feet to an iron pin on the eastern right-of-way line of Jade Pasture Lane; thence leaving the eastern right-of-way line of Jade Pasture Lane, North 57 degrees 42 minutes East, 196.34 feet to an iron pin on the line of Chris Michael Stormer (Deed Book 2055, Page 920); thence with the line of Chris Michael Stormer (Deed Book 2055, Page 920), South 31 degrees 52 minutes East, 211.47 feet to an iron pin; thence with the line of Southland Group, Inc. (Inst. # 200209260026508), South 88 degrees 56 minutes West, 61.45 feet to an iron pin; thence South 32 degrees 04 minutes East, 318.96 feet to an iron pin; thence South 11 degrees 37 minutes East, 199.93 feet to an iron pin on Unit-2, Shannon Valley Farms Subdivision (Inst. # 200508020010220), thence with the line of Unit-2, Shannon Valley Farms Subdivision (Inst. # 200508020010220), South 11 degrees 53 minutes East, 63.34 feet to an iron pin; thence South 16 degrees 32 minutes West, 190.00 feet to an iron pin; thence South 76 degrees 34 minutes West, 204.13 feet to an iron pin; thence North 75 degrees 59 minutes West, 10.03 to an iron pin; thence North 46 degrees 37 minutes West, 164.48 feet to an iron pin; thence North 29 degrees 27 minutes West, 125.00 feet to an iron pin; thence South 37 degrees 46 minutes West, 262.67 feet to an iron pin; thence North 46 degrees 55 minutes West, 180.11 feet to an iron pin, the POINT OF BEGINNING, and containing 11.52 acres according to a plat by Batson, Himes, Norvell & Poe Engineering, dated February 13, 2006 and bearing Drawing 23765-4-FP-1.

C:\Documents and Settings\Wanis Rghebi\My Documents\Descriptions\shannon-u-4-A.doc



Inst: 20060726007295
PAGE: 6 OF 7

EXHIBIT C

BOUNDARY DESCRIPTION
SHANNON VALLEY FARMS SUBDIVISION
UNIT-4- SECTION B
SOUTHLAND GROUP, INC.
4909 BALL ROAD
KNOXVILLE, TN 37931

TAX MAP 49, PART OF PARCEL 67.02
Inst. # 200606080103584

SITUATED, LYING, and BEING in the Sixth (8th) Civil District of Knox County, Tennessee, and without the corporate limits of any municipalities, and being more particularly bounded and described as follows:

BEGINNING at an iron pin on the western right-of-way line of Jade Pasture Lane, 25 feet from the center line and 189.0 feet more or less in a northwesterly direction from the point of intersection of the western right-of-way line of Jade Pasture Lane and the center line of Cornsilk Drive, thence from said POINT OF BEGINNING, with line of Unit-4-Section-A, Shannon Valley Farms Subdivision (Inst. # 200604280090245), South 48 degrees 07 minutes West, 305.61 feet to an iron pin; thence South 60 degrees 11 minutes West, 64.89 feet to an iron pin; thence South 22 degrees 08 minutes West, 105.08 feet to an iron pin on the northern right-of-way line of Fresh Garden Drive; thence South 21 degrees 54 minutes West, 50.12 feet to an iron pin on the southern right-of-way line of Fresh Garden Drive; thence with the southern right-of-way line of Fresh Garden Drive, South 64 degrees 08 minutes East, 90.00 feet to an iron pin; thence leaving the southern right-of-way line of Fresh Garden Drive, South 25 degrees 52 minutes West, 149.39 feet to an iron on the northern line of Lot 260, Unit-2, Shannon Valley Farms Subdivision (Inst. # 200508020010219); thence with Unit-2, Shannon Valley Farms Subdivision (Inst. # 200508020010219), North 64 degrees 04 minutes West, 263.62 feet to an iron pin; thence South 58 degrees 56 minutes West, 326.85 feet to an iron pin, southeast corner of Lot 270, Unit-1, Shannon Valley Farms Subdivision (Inst. # 200410050029268); thence with Unit-1, Shannon Valley Farms Subdivision (Inst. # 200410050029268), North 31 degrees 04 minutes West, 144.79 feet to an iron pin on the southern right-of-way line of Fresh Garden Drive; thence North 17 degrees 03 minutes West, 52.05 feet to an iron pin on the northern right-of-way line of Fresh Garden Drive; thence leaving the right-of-way line of Fresh Garden Drive, North 33 degrees 12 minutes West, 142.03 feet to an iron pin; thence North 56 degrees 59 minutes East, 277.46 feet to an iron pin on the line of Southland Group, Inc. (Inst. # 200209260026508); thence with the line of Southland Group, Inc. (Inst. # 200209260026508), North 56 degrees 57 minutes East, 573.20 feet to an iron pin; thence North 18 degrees 28 minutes East, 97.36 feet to an iron pin on the southern right-of-way of line of Jade Pasture Lane; thence North 09 degrees 11 minutes West, 55.10 feet to an iron pin on the northern right-of-way of line of Jade Pasture Lane; thence leaving the northern right-of-way line of Jade Pasture Lane, North 13 degrees 08 minutes East, 127.10 feet to an iron pin; thence North 72 degrees 46 minutes East, 242.84 feet to an iron pin on the line of Chris Michael Stormer (Deed Book 2055, Page 920); thence with the line of Chris Michael Stormer (Deed Book 2055, Page 920), South 31 degrees 52 minutes East, 452.17 feet to an iron pin; thence with Unit-4-Section A, Shannon Valley Farms Subdivision (Inst. # 200604280090245), South 57 degrees 42 minutes West, 196.34 feet to an iron pin on the northeastern right-of-way line of Jade Pasture Lane; thence South 87 degrees 16 minutes West, 57.69 feet to an iron pin, the POINT OF BEGINNING, and containing 11.86 acres according to a plat by Batson, Himes, Norvell & Poe Engineering, dated April 6, 2006 and bearing Drawing 23765-4B-FP.

C:\Documents and Settings\Wanis Rghebi\My Documents\Descriptions\shannon-u-4-b.doc



C:\Documents and Settings\Traci\Local Settings\Temporary Internet Files\Content.IE5\01QFGHIV\Declaration-3rd\Amend[3].doc

This instrument prepared by:
David P. Wright
Wagner, Myers & Sanger, P.C.
1801 First Tennessee Plaza
Knoxville, Tennessee 37929
(865) 525-4600

SHERRY WITT
REGISTER OF DEEDS
KNOX COUNTY

FOURTH AMENDMENT
TO
DECLARATION OF COVENANTS AND RESTRICTIONS
OF
SHANNON VALLEY FARMS SUBDIVISION
(Extending Covenants and Restrictions to Unit 3-Section B)


KNOW ALL MEN BY THESE PRESENTS, that this Fourth Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision ("Fourth Amendment") is entered into this 31st day of January, 2007, by **SOUTHLAND GROUP, INC.**, a Tennessee corporation (hereinafter referred to as "Developer"):

BACKGROUND

Developer has developed Shannon Valley Farms Subdivision (Unit I), as shown on plat of record as instrument number 200410050029268 in the Register's Office for Knox County, Tennessee; Shannon Valley Farms Subdivision (Unit-2), as shown on plats of record as instrument numbers 200508020010219, 200508020010220, and 200603230079327 in the Register's Office for Knox County, Tennessee; Shannon Valley Farms Subdivision (Unit 3-Section A), as shown on plat of record as instrument number 200606150105704 in the Register's Office for Knox County, Tennessee; Shannon Valley Farms Subdivision (Unit 4-Section A), as shown on plat of record as instrument number 200604280090245 in the Register's Office for Knox County, Tennessee; and Shannon Valley Farms Subdivision (Unit 4-Section B), as shown on plat of record as instrument number 200606080103584 in the Register's Office for Knox County, Tennessee (collectively, the "Shannon Valley Farms Subdivision").

To restrict and assist in the orderly development of Shannon Valley Farms Subdivision, Developer has caused to be recorded that certain "Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision (Unit I)" dated September 23, 2004, recorded on October 5, 2004 as instrument number 200410050029273 in the Register's Office for Knox County, Tennessee ("Original Declaration"); as amended by that certain First Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision, dated August 24, 2005, recorded on August 29, 2005 as instrument number 200508290019039 in the Register's Office for Knox County, Tennessee ("First Amendment"); as amended by that certain Second Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision, dated April 5, 2006, recorded on April 6, 2006 as instrument number 200604060083602 in the Register's Office for Knox County, Tennessee ("Second Amendment"); and as amended by that certain Third Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision, dated July 24, 2006, recorded on July 25, 2006 as instrument number 200607250007295 (the "Third Amendment"). The Original Declaration, First Amendment, Second Amendment, and Third Amendment are hereby collectively referred to as the "Shannon Valley Farms Restrictions".

The Developer has also incorporated under the laws of the State of Tennessee a nonprofit corporation known as "Shannon Valley Farms Homeowners' Association" (the "Association") for the purpose of exercising certain functions under the Shannon Valley Farms Restrictions consistent with the charter of the Association and its corporate bylaws.


Instr: 200702080064128 Page: 1 OF 4
REC'D FOR REC 02/08/2007 9:22:59AM
RECORD FEE: \$22.00
M. TAX: \$0.00 T. TAX: \$0.00

The Developer has now recorded a plat outlining the boundaries and dimensions of Shannon Valley Farms Subdivision (Unit 3-Section B) as instrument number 2006080011247 in the Register's Office for Knox County, Tennessee (the "Subject Plat"). The land shown on the Subject Plat is Additional Property, as that term is defined in the Shannon Valley Farms Restrictions, and by execution and recordation of this Fourth Amendment, the Developer desires to submit said land to the terms and conditions of the Shannon Valley Farms Restrictions and to provide that the Owners of Lots in Shannon Valley Farms Subdivision Unit 3-Section B shall be members of the Association and shall enjoy the same rights, privileges, duties and obligations as all the Owners of Lots in Shannon Valley Farms Subdivision (Unit I, Unit-2, Unit 3-Section A, Unit 4-Section A and Unit 4-Section B), all as provided in this Fourth Amendment.

NOW, THEREFORE, the Developer declares Shannon Valley Farms Subdivision (Unit 3-Section B), as shown and described on the Subject Plat and in Exhibit A attached hereto, is and shall be held, transferred, sold, conveyed, and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth:

1. All capitalized terms which are used in this Fourth Amendment shall have the same meaning as set forth in the Shannon Valley Farms Restrictions, unless a contrary or other meaning is specifically set forth herein.

2. The Developer hereby: (a) subjects Shannon Valley Farms Subdivision (Unit 3-Section B) to the terms and conditions of the Shannon Valley Farms Restrictions, and said Shannon Valley Farms Restrictions are incorporated herein by reference to the same extent as if fully set forth herein; (b) declares that each Lot and each and every Owner of each and every Lot on or comprising Shannon Valley Farms Subdivision (Unit 3-Section B) shall be bound by and comply with the terms and conditions of the Shannon Valley Farms Restrictions, including, but not limited to, those provisions of the Shannon Valley Farms Restrictions providing for assessments, the payment thereof, and the effect of nonpayment of any assessments; (c) declares that each Lot and each and every Owner of each and every Lot on or comprising Shannon Valley Farms Subdivision (Unit 3-Section B) shall have all rights and privileges set forth in the Shannon Valley Farms Restrictions, including, but not limited to, the rights to Common Property and the use and enjoyment of improvements and amenities constructed thereon, to be exercised subject to and consistent with the terms and conditions of the Shannon Valley Farms Restrictions; and (d) declares that each Owner of a Lot on or comprising Shannon Valley Farms Subdivision (Unit 3-Section B) shall be a Member of the Association with voting and other rights and privileges, and such duties and obligations, each and all according to the terms and conditions of, and as shall be specified in, the Shannon Valley Farms Restrictions and the charter and corporate bylaws of the Association.

3. Shannon Valley Farms Subdivision (Unit 3-Section B), as shown on the Subject Plat and as described in Exhibit A attached hereto, shall be subject to the Shannon Valley Farms Restrictions to the same extent as Shannon Valley Farms Subdivision (Unit I), Shannon Valley Farms Subdivision (Unit 3-Section A), Shannon Valley Farms Subdivision (Unit 4-Section A), and Shannon Valley Farms Subdivision (Unit 4-Section B); and Section 3 of the First Amendment and Section 3 of the Second Amendment are hereby deemed inapplicable to Shannon Valley Farms Subdivision (Unit 3-Section B).

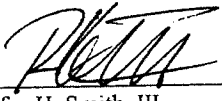
4. This instrument may be amended, modified, repealed or terminated to the same extent and as provided in the Shannon Valley Farms Restrictions. This instrument shall be governed by and construed in accordance with the laws of the State of Tennessee.

[signature on following page]



IN WITNESS WHEREOF, the Developer has executed this instrument as of the date above written.

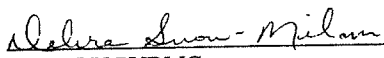
SOUTHLAND GROUP, INC.

By: 
Rufus H. Smith, III
President

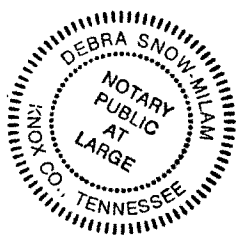
STATE OF TENNESSEE)
) ss.
COUNTY OF KNOX)

PERSONALLY appeared before me, the undersigned authority, a Notary Public in and for said County and State, **Rufus H. Smith III**, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the President of **Southland Group, Inc.**, the within named bargainer, a Tennessee for-profit corporation, and that he as President, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

Witness, my hand and seal, at office in Knoxville, this 31st day of January, 2007.


NOTARY PUBLIC

My Commission Expires: May 7, 2008




Instr: 200702080064129
PAGE: 3 OF 4

EXHIBIT A
BOUNDARY DESCRIPTION
SHANNON VALLEY FARMS SUBDIVISION
UNIT-3- SECTION B
SOUTHLAND GROUP, INC.
4909 BALL ROAD
KNOXVILLE, TN 37931
TAX MAP 49, PART OF PARCEL 67.02
Inst. # 2006080011247

SITUATED, LYING, and BEING in the Sixth (8th) Civil District of Knox County, Tennessee, and without the corporate limits of any municipalities, and being more particularly bounded and described as follows:

BEGINNING at an iron pin on the northern right-of-way line of Gallant Lane, 25 feet from the center line and 25.00 feet more or less in an easterly direction from the point of intersection of the eastern right-of-way line of Golden Gate Road and the northern right-of-way line of Gallant Lane, thence from said POINT OF BEGINNING and with the northern right-of-way line of Gallant Lane, North 60 degree 59 minutes East, 75.00 feet to an iron pin; thence leaving the northern right-of-way line of Gallant Lane and with the line of Unit-3, Section A, Shannon Valley Farms Subdivision (Inst. # 200606150105704), North 29 degrees 01 minutes West, 132.40 feet to an iron pin; thence North 60 degrees 59 minutes East, 100.15 feet to an iron pin; thence North 25 degrees 26 minutes West, 293.54 feet to an iron pin; thence North 67 degrees 50 minutes West, 51.70 feet to an iron; thence South 61 degrees 29 minutes West, 134.73 feet to an iron pin on the eastern right-of-way line of Golden Gate Road; thence North 28 degrees 31 minutes West, 70.00 feet to an iron pin; thence with a curve to the right having an arc of 39.27 feet, a radius of 25.00 feet and a chord of North 16 degrees 29 minutes East, 35.36 feet to an iron pin on the southern right-of-way line of Horstestall Drive; thence North 29 degrees 59 minutes West, 50.02 feet to an iron pin on the northern right-of-way line of Horstestall Drive; thence leaving the northern right-of-way line of Horstestall Drive, North 28 degrees 10 minutes West, 125.49 feet to an iron pin, the line of Ralph L. Stormer and Mary Louise Stormer (Deed Book 1406, Page 184); thence with the line of Ralph L. Stormer and Mary Louise Stormer (Deed Book 1406, Page 184), North 61 degrees 28 minutes East, 177.22 feet to an axle; thence with the line of Ralph L. Stormer and Mary Louise Stormer (Deed Book 1406, Page 184) and Carolyn M. Jenkins (Deed Book 2309, Page 569), North 63 degrees 52 minutes East, 33.39 feet to an iron pin; thence with the line of Carolyn M. Jenkins (Deed Book 2309, Page 569), North 62 degrees 36 minutes East, 365.93 feet to an iron pin on the western right-of-way line of Luttrell Road; thence with the western right-of-way line of Luttrell Road, South 22 degrees 37 minutes East, 204.37 feet to an iron pin; thence South 23 degrees 02 minutes East, 524.27 feet to an iron pin; thence leaving the western right-of-way line of Luttrell Road and with the line of Southland Group, Inc. (Inst. # 200209260026508), South 67 degrees 32 minutes West, 126.06 feet to an iron pin on the eastern right-of-way line of Creekrack Lane; thence South 22 degrees 28 minutes East, 171.15 feet to an iron pin; thence with a curve to the right having an arc of 4.32 feet, a radius of 225.00 feet and a chord of South 21 degrees 56 minutes East, 4.32 feet to an iron; thence South 67 degrees 32 minutes West, 50.01 feet to an iron pin on the western right-of-way line of Creekrack Lane; thence with the line of Southland Group, Inc. (Inst. # 200209260026508), South 67 degrees 45 minutes West, 93.22 feet to an iron pin; thence South 32 degrees 47 minutes West, 71.32 feet to an iron; thence South 60 degrees 38 minutes West, 195.00 feet to an iron pin on the line of Unit-3, Section A, Shannon Valley Farms Subdivision (Inst. # 200606150105704); thence with the line of Unit-3, Section A, Shannon Valley Farms Subdivision (Inst. # 200606150105704), North 29 degrees 01 minutes West, 129.04 feet to an iron pin on the southern right-of-way line of Gallant Lane; thence North 36 degrees 41 minutes West, 50.45 feet to an iron pin, the POINT OF BEGINNING, and containing 9.57 acres according to a plat by Southland Engineering Consultants, LLC, dated July 5, 2006 and bearing Drawing SVF-06-06-U-3-B.

C:\Documents and Settings\Wanis Rghebi\My Documents\Descriptions\shannon-u-3-B.doc



This instrument prepared by:
David P. Wright
Wagner, Myers & Sanger, P.C.
1801 First Tennessee Plaza
Knoxville, Tennessee 37929
(865) 525-4600

SHERRY WITT
REGISTER OF DEEDS
KNOX COUNTY

CORRECTION

FOURTH AMENDMENT
TO
DECLARATION OF COVENANTS AND RESTRICTIONS
OF
SHANNON VALLEY FARMS SUBDIVISION

(Extending Covenants and Restrictions to Unit 3-Section B)


KNOW ALL MEN BY THESE PRESENTS, that this Fourth Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision ("Fourth Amendment") is entered into this 31st day of January, 2007, by **SOUTHLAND GROUP, INC.**, a Tennessee corporation (hereinafter referred to as "Developer"):


BACKGROUND

Developer has developed Shannon Valley Farms Subdivision (Unit 1), as shown on plat of record as instrument number 200410050029268 in the Register's Office for Knox County, Tennessee; Shannon Valley Farms Subdivision (Unit-2), as shown on plats of record as instrument numbers 200508020010219, 200508020010220, and 200603230079327 in the Register's Office for Knox County, Tennessee; Shannon Valley Farms Subdivision (Unit 3-Section A), as shown on plat of record as instrument number 200606150105704 in the Register's Office for Knox County, Tennessee; Shannon Valley Farms Subdivision (Unit 4-Section A), as shown on plat of record as instrument number 200604280090245 in the Register's Office for Knox County, Tennessee; and Shannon Valley Farms Subdivision (Unit 4-Section B), as shown on plat of record as instrument number 200606080103584 in the Register's Office for Knox County, Tennessee (collectively, the "Shannon Valley Farms Subdivision").

To restrict and assist in the orderly development of Shannon Valley Farms Subdivision, Developer has caused to be recorded that certain "Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision (Unit 1)" dated September 23, 2004, recorded on October 5, 2004 as instrument number 200410050029273 in the Register's Office for Knox County, Tennessee ("Original Declaration"); as amended by that certain First Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision, dated August 24, 2005, recorded on August 29, 2005 as instrument number 200508290019039 in the Register's Office for Knox County, Tennessee ("First Amendment"); as amended by that certain Second Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision, dated April 5, 2006, recorded on April 6, 2006 as instrument number 200604060083602 in the Register's Office for Knox County, Tennessee ("Second Amendment"); and as amended by that certain Third Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision, dated July 24, 2006, recorded on July 25, 2006 as instrument number 200607250007295 (the "Third Amendment"). The Original Declaration, First Amendment, Second Amendment, and Third Amendment are hereby collectively referred to as the "Shannon Valley Farms Restrictions".

The Developer has also incorporated under the laws of the State of Tennessee a nonprofit corporation known as "Shannon Valley Farms Homeowners' Association" (the "Association") for the purpose of exercising certain functions under the Shannon Valley Farms Restrictions consistent with the charter of the Association and its corporate bylaws.


Instr: 200702080064129 Page: 1 OF 4
REC'D FOR REC 02/09/2007 9:22:59AM
RECORD FEE: \$22.00
M. TAX: \$0.00 T. TAX: \$0.00


Instr: 200702210067753 Page: 1 OF 4
REC'D FOR REC 02/21/2007 4:19:25PM
RECORD FEE: \$22.00
M. TAX: \$0.00 T. TAX: \$0.00

*200608080011247

The Developer has now recorded a plat outlining the boundaries and dimensions of Shannon Valley Farms Subdivision (Unit 3-Section B) as instrument number ~~2006080011247~~ in the Register's Office for Knox County, Tennessee (the "Subject Plat"). The land shown on the Subject Plat is Additional Property, as that term is defined in the Shannon Valley Farms Restrictions, and by execution and recordation of this Fourth Amendment, the Developer desires to submit said land to the terms and conditions of the Shannon Valley Farms Restrictions and to provide that the Owners of Lots in Shannon Valley Farms Subdivision Unit 3-Section B shall be members of the Association and shall enjoy the same rights, privileges, duties and obligations as all the Owners of Lots in Shannon Valley Farms Subdivision (Unit 1, Unit-2, Unit 3-Section A, Unit 4-Section A and Unit 4-Section B), all as provided in this Fourth Amendment.

NOW, THEREFORE, the Developer declares Shannon Valley Farms Subdivision (Unit 3-Section B), as shown and described on the Subject Plat and in Exhibit A attached hereto, is and shall be held, transferred, sold, conveyed, and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth:

1. All capitalized terms which are used in this Fourth Amendment shall have the same meaning as set forth in the Shannon Valley Farms Restrictions, unless a contrary or other meaning is specifically set forth herein.

2. The Developer hereby: (a) subjects Shannon Valley Farms Subdivision (Unit 3-Section B) to the terms and conditions of the Shannon Valley Farms Restrictions, and said Shannon Valley Farms Restrictions are incorporated herein by reference to the same extent as if fully set forth herein; (b) declares that each Lot and each and every Owner of each and every Lot on or comprising Shannon Valley Farms Subdivision (Unit 3-Section B) shall be bound by and comply with the terms and conditions of the Shannon Valley Farms Restrictions, including, but not limited to, those provisions of the Shannon Valley Farms Restrictions providing for assessments, the payment thereof, and the effect of nonpayment of any assessments; (c) declares that each Lot and each and every Owner of each and every Lot on or comprising Shannon Valley Farms Subdivision (Unit 3-Section B) shall have all rights and privileges set forth in the Shannon Valley Farms Restrictions, including, but not limited to, the rights to Common Property and the use and enjoyment of improvements and amenities constructed thereon, to be exercised subject to and consistent with the terms and conditions of the Shannon Valley Farms Restrictions; and (d) declares that each Owner of a Lot on or comprising Shannon Valley Farms Subdivision (Unit 3-Section B) shall be a Member of the Association with voting and other rights and privileges, and such duties and obligations, each and all according to the terms and conditions of, and as shall be specified in, the Shannon Valley Farms Restrictions and the charter and corporate bylaws of the Association.

3. Shannon Valley Farms Subdivision (Unit 3-Section B), as shown on the Subject Plat and as described in Exhibit A attached hereto, shall be subject to the Shannon Valley Farms Restrictions to the same extent as Shannon Valley Farms Subdivision (Unit 1), Shannon Valley Farms Subdivision (Unit 3-Section A), Shannon Valley Farms Subdivision (Unit 4-Section A), and Shannon Valley Farms Subdivision (Unit 4-Section B); and Section 3 of the First Amendment and Section 3 of the Second Amendment are hereby deemed inapplicable to Shannon Valley Farms Subdivision (Unit 3-Section B).

4. This instrument may be amended, modified, repealed or terminated to the same extent and as provided in the Shannon Valley Farms Restrictions. This instrument shall be governed by and construed in accordance with the laws of the State of Tennessee.

[signature on following page]

** This Correction Fourth Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision is being recorded to correct the above recording reference.*

Instr: 200702210067753
PAGE: 2 OF 4

Instr: 200702080064129
PAGE: 2 OF 4

IN WITNESS WHEREOF, the Developer has executed this instrument as of the date above written.

SOUTHLAND GROUP, INC.

By: [Signature]
Rufus H. Smith, III
President

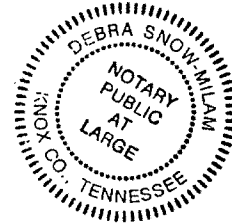
STATE OF TENNESSEE)
) ss.
COUNTY OF KNOX)

PERSONALLY appeared before me, the undersigned authority, a Notary Public in and for said County and State, **Rufus H. Smith III**, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the President of **Southland Group, Inc.**, the within named bargainer, a Tennessee for-profit corporation, and that he as President, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

Witness, my hand and seal, at office in Knoxville, this 31st day of January, 2007.

[Signature]
NOTARY PUBLIC

My Commission Expires: May 7, 2008



Instr: 200702210067753
PAGE: 3 OF 4

Instr: 200702080064129
PAGE: 3 OF 4

EXHIBIT A
BOUNDARY DESCRIPTION
SHANNON VALLEY FARMS SUBDIVISION
UNIT-3- SECTION B
SOUTHLAND GROUP, INC.
4909 BALL ROAD
KNOXVILLE, TN 37931
TAX MAP 49, PART OF PARCEL 67.02
Inst. # 2006080011247

SITUATED, LYING, and BEING in the Sixth (8th) Civil District of Knox County, Tennessee, and without the corporate limits of any municipalities, and being more particularly bounded and described as follows:

BEGINNING at an iron pin on the northern right-of-way line of Gallant Lane, 25 feet from the center line and 25.00 feet more or less in an easterly direction from the point of intersection of the eastern right-of-way line of Golden Gate Road and the northern right-of-way line of Gallant Lane, thence from said POINT OF BEGINNING and with the northern right-of-way line of Gallant Lane, North 60 degree 59 minutes East, 75.00 feet to an iron pin; thence leaving the northern right-of-way line of Gallant Lane and with the line of Unit-3, Section A, Shannon Valley Farms Subdivision (Inst. # 200606150105704), North 29 degrees 01 minutes West, 132.40 feet to an iron pin; thence North 60 degrees 59 minutes East, 100.15 feet to an iron pin; thence North 25 degrees 26 minutes West, 293.54 feet to an iron pin; thence North 67 degrees 50 minutes West, 51.70 feet to an iron; thence South 61 degrees 29 minutes West, 134.73 feet to an iron pin on the eastern right-of-way line of Golden Gate Road; thence North 28 degrees 31 minutes West, 70.00 feet to an iron pin; thence with a curve to the right having an arc of 39.27 feet, a radius of 25.00 feet and a chord of North 16 degrees 29 minutes East, 35.36 feet to an iron pin on the southern right-of-way line of Horstall Drive; thence North 29 degrees 59 minutes West, 50.02 feet to an iron pin on the northern right-of-way line of Horstall Drive; thence leaving the northern right-of-way line of Horstall Drive, North 28 degrees 10 minutes West, 125.49 feet to an iron pin, the line of Ralph L. Stormer and Mary Louise Stormer (Deed Book 1406, Page 184); thence with the line of Ralph L. Stormer and Mary Louise Stormer (Deed Book 1406, Page 184), North 61 degrees 28 minutes East, 177.22 feet to an axle; thence with the line of Ralph L. Stormer and Mary Louise Stormer (Deed Book 1406, Page 184) and Carolyn M. Jenkins (Deed Book 2309, Page 569), North 63 degrees 52 minutes East, 33.39 feet to an iron pin; thence with the line of Carolyn M. Jenkins (Deed Book 2309, Page 569), North 62 degrees 36 minutes East, 365.93 feet to an iron pin on the western right-of-way line of Luttrell Road; thence with the western right-of-way line of Luttrell Road, South 22 degrees 37 minutes East, 204.37 feet to an iron pin; thence South 23 degrees 02 minutes East, 524.27 feet to an iron pin; thence leaving the western right-of-way line of Luttrell Road and with the line of Southland Group, Inc. (Inst. # 200209260026508), South 67 degrees 32 minutes West, 126.06 feet to an iron pin on the eastern right-of-way line of Creekrock Lane; thence South 22 degrees 28 minutes East, 171.15 feet to an iron pin; thence with a curve to the right having an arc of 4.32 feet, a radius of 225.00 feet and a chord of South 21 degrees 56 minutes East, 4.32 feet to an iron; thence South 67 degrees 32 minutes West, 50.01 feet to an iron pin on the western right-of-way line of Creekrock Lane; thence with the line of Southland Group, Inc. (Inst. # 200209260026508), South 67 degrees 45 minutes West, 93.22 feet to an iron pin; thence South 32 degrees 47 minutes West, 71.32 feet to an iron; thence South 60 degrees 38 minutes West, 195.00 feet to an iron pin on the line of Unit-3, Section A, Shannon Valley Farms Subdivision (Inst. # 200606150105704); thence with the line of Unit-3, Section A, Shannon Valley Farms Subdivision (Inst. # 200606150105704), North 29 degrees 01 minutes West, 129.04 feet to an iron pin on the southern right-of-way line of Gallant Lane; thence North 36 degrees 41 minutes West, 50.45 feet to an iron pin, the POINT OF BEGINNING, and containing 9.57 acres according to a plat by Southland Engineering Consultants, LLC, dated July 5, 2006 and bearing Drawing SVF-06-06-U-3-B.



C:\Documents and Settings\Wanis Rghebi\My Documents\Descriptions\shannon-t

Inst.: 200702210067753
PAGE: 4 OF 4



S:\WPFILES\3666\049\Declaration-4th Amend.doc

Inst.: 200702080064129
PAGE: 4 OF 4

This instrument prepared by:
David P. Wright
Wagner, Myers & Sanger, P.C.
1801 First Tennessee Plaza
Knoxville, Tennessee 37929

SHERRY WITT
REGISTER OF DEEDS
KNOX COUNTY

FIFTH AMENDMENT
TO
DECLARATION OF COVENANTS AND RESTRICTIONS
OF
SHANNON VALLEY FARMS SUBDIVISION


(Extending Covenants and Restrictions to Unit 3-Section C)

KNOW ALL MEN BY THESE PRESENTS, that this Fifth Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision ("Fifth Amendment") is entered into this 7 day of July, 2008, by **SOUTHLAND GROUP, INC.**, a Tennessee corporation (hereinafter referred to as "Developer"):

BACKGROUND

Developer has developed Shannon Valley Farms Subdivision (Unit I), as shown on plat of record as instrument number 200410050029268 in the Register's Office for Knox County, Tennessee; Shannon Valley Farms Subdivision (Unit-2), as shown on plats of record as instrument numbers 200508020010219, 200508020010220, and 200603230079327 in the Register's Office for Knox County, Tennessee; Shannon Valley Farms Subdivision (Unit 3-Section A), as shown on plat of record as instrument number 200606150105704 in the Register's Office for Knox County, Tennessee; Shannon Valley Farms Subdivision (Unit 4-Section A), as shown on plat of record as instrument number 200604280090245 in the Register's Office for Knox County, Tennessee; Shannon Valley Farms Subdivision (Unit 4-Section B), as shown on plat of record as instrument number 200606080103584 in the Register's Office for Knox County, Tennessee; and Shannon Valley Farms Subdivision (Unit 3-Section B), as shown on plat of record as instrument number 200608080011247 (collectively, the "Shannon Valley Farms Subdivision").

To restrict and assist in the orderly development of Shannon Valley Farms Subdivision, Developer has caused to be recorded that certain "Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision (Unit I)" dated September 23, 2004, recorded on October 5, 2004 as instrument number 200410050029273 in the Register's Office for Knox County, Tennessee ("Original Declaration"); as amended by that certain First Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision, dated August 24, 2005, recorded on August 29, 2005 as instrument number 200508290019039 in the Register's Office for Knox County, Tennessee ("First Amendment"); as amended by that certain Second Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision, dated April 5, 2006, recorded on April 6, 2006 as instrument number 200604060083602 in the Register's Office for Knox County, Tennessee ("Second Amendment"); as amended by that certain Third Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision, dated July 24, 2006, recorded on July 25, 2006 as instrument number 200607250007295 (the "Third Amendment"); and as amended by that certain Fourth Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision, dated January 31, 2007, recorded on February 21, 2007 as instrument number 200702210067753 (the "Fourth Amendment"). The Original Declaration, First Amendment, Second Amendment, Third Amendment, and Fourth Amendment are hereby collectively referred to as the "Shannon Valley Farms Restrictions".


Knox County Page: 1 of 4
REC'D FOR REC 07/08/2008 3:08:14PM
RECORD FEE: \$22.00
M. TAX: \$0.00 T. TAX: \$0.00
200807080001832

The Developer has also incorporated under the laws of the State of Tennessee a nonprofit corporation known as "Shannon Valley Farms Homeowners' Association, Inc." (the "Association") for the purpose of exercising certain functions under the Shannon Valley Farms Restrictions consistent with the charter of the Association and its corporate bylaws.

The Developer has now recorded a plat outlining the boundaries and dimensions of Shannon Valley Farms Subdivision (Unit 3-Section C) as instrument number 200804090075660 in the Register's Office for Knox County, Tennessee (the "Subject Plat"). The land shown on the Subject Plat is Additional Property, as that term is defined in the Shannon Valley Farms Restrictions, and by execution and recordation of this Fifth Amendment, the Developer desires to submit said land to the terms and conditions of the Shannon Valley Farms Restrictions and to provide that the Owners of Lots in Shannon Valley Farms Subdivision Unit 3-Section C shall be members of the Association and shall enjoy the same rights, privileges, duties and obligations as all the Owners of Lots in Shannon Valley Farms Subdivision (Unit I, Unit-2, Unit 3-Section A, Unit 3-Section B, Unit 4-Section A and Unit 4-Section B), all as provided in this Fifth Amendment.

NOW, THEREFORE, the Developer declares that Shannon Valley Farms Subdivision (Unit 3-Section C), as shown and described on the Subject Plat and in Exhibit A attached hereto, is and shall be held, transferred, sold, conveyed, and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth:

1. All capitalized terms which are used in this Fifth Amendment shall have the same meaning as set forth in the Shannon Valley Farms Restrictions, unless a contrary or other meaning is specifically set forth herein.

2. The Developer hereby: (a) subjects Shannon Valley Farms Subdivision (Unit 3-Section C) to the terms and conditions of the Shannon Valley Farms Restrictions, and said Shannon Valley Farms Restrictions are incorporated herein by reference to the same extent as if fully set forth herein; (b) declares that each Lot and each and every Owner of each and every Lot on or comprising Shannon Valley Farms Subdivision (Unit 3-Section C) shall be bound by and comply with the terms and conditions of the Shannon Valley Farms Restrictions, including, but not limited to, those provisions of the Shannon Valley Farms Restrictions providing for assessments, the payment thereof, and the effect of nonpayment of any assessments; (c) declares that each Lot and each and every Owner of each and every Lot on or comprising Shannon Valley Farms Subdivision (Unit 3-Section C) shall have all rights and privileges set forth in the Shannon Valley Farms Restrictions, including, but not limited to, the rights to Common Property and the use and enjoyment of improvements and amenities constructed thereon, to be exercised subject to and consistent with the terms and conditions of the Shannon Valley Farms Restrictions; and (d) declares that each Owner of a Lot on or comprising Shannon Valley Farms Subdivision (Unit 3-Section C) shall be a Member of the Association with voting and other rights and privileges, and such duties and obligations, each and all according to the terms and conditions of, and as shall be specified in, the Shannon Valley Farms Restrictions and the charter and corporate bylaws of the Association.

3. Shannon Valley Farms Subdivision (Unit 3-Section C), as shown on the Subject Plat and as described in Exhibit A attached hereto, shall be subject to the Shannon Valley Farms Restrictions to the same extent as Shannon Valley Farms Subdivision (Unit I), Shannon Valley Farms Subdivision (Unit 3-Section A), Shannon Valley Farms Subdivision (Unit 3-Section B), Shannon Valley Farms Subdivision (Unit 4-Section A), and Shannon Valley Farms Subdivision (Unit 4-Section B); and Section 3 of the First Amendment and Section 3 of the Second Amendment are hereby deemed inapplicable to Shannon Valley Farms Subdivision (Unit 3-Section C).


4. This instrument may be amended, modified, repealed or terminated to the same extent and as provided in the Shannon Valley Farms Restrictions. This instrument shall be governed by and construed in accordance with the laws of the State of Tennessee.

[signature on following page]



IN WITNESS WHEREOF, the Developer has executed this instrument as of the date above written.

SOUTHLAND GROUP, INC.

By:  V.P.
James T. Smith
Its: Vice President

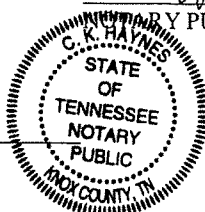
STATE OF TENNESSEE)
) ss.
COUNTY OF KNOX)

PERSONALLY appeared before me, the undersigned authority, a Notary Public in and for said County and State, **James T. Smith**, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the Vice President of **Southland Group, Inc.**, the within named bargainer, a Tennessee for-profit corporation, and that he as President, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

Witness, my hand and seal, at office in Knoxville, this 2 day of July, 2008.



NOTARY PUBLIC



My Commission Expires: 10/13/09


Page: 3 of 4
200807080001832

EXHIBIT A

**BOUNDARY DESCRIPTION
SHANNON VALLEY FARMS SUBDIVISION
UNIT-3- SECTION C
TAX MAP 49, PART OF PARCEL 67.02
Deed Reference: Inst. # 200209260026508
Plat Reference: Inst. # 200804090075660**

SITUATED, LYING, and BEING in the Sixth (8th) Civil District of Knox County, Tennessee, and without the corporate limits of any municipalities, and being more particularly bounded and described as follows:

BEGINNING at an iron pin on the western right-of-way line of Greekrock Lane, 25 feet from the center line and 95.00 feet in a southerly direction from the point of intersection of the western right-of-way line of Greekrock Lane and the southern right-of-way line of Gallant Lane, thence from said POINT OF BEGINNING and leaving the western right-of-way line of Greekrock Lane, North 67 degree 32 minutes East, 50.01 feet to an iron pin on the eastern right-of-way line of Greekrock Lane; thence with the eastern right-of-way line of Greekrock Lane and with a curve to the left having an arc of 4.32 feet, a radius of 225.00 feet and a chord of and North 21 degrees 55 minutes West, 4.32 feet to an iron pin; thence North 22 degree 28 minutes West, 171.15 feet to an iron pin; thence leaving the eastern right-of-way line of Greekrock Lane and with the line of Unit-3, Section B, Shannon Valley Farms Subdivision (Inst. # 200608080011247), North 67 degrees 32 minutes East, 126.06 feet to an iron pin on the western right-of-way line of Luttrell Road; thence with the western right-of-way line of Luttrell Road, South 23 degrees 02 minutes East, 15.22 feet to an iron pin; thence South 25 degrees 57 minutes East, 264.39 feet to an iron pin; thence South 27 degrees 33 minutes East, 287.01 feet to an iron pin; thence South 27 degrees 30 minutes East, 21.58 feet to an iron pin; thence leaving the western right-of-way line of Luttrell Road and with the line of Southland Group, Inc. (Inst. # 200209260026508), South 56 degrees 30 minutes West, 587.81 feet to an iron pin; thence South 79 degrees 02 minutes West, 170.61 feet to an iron pin; thence with the line of Unit-2, Shannon Valley Farms Subdivision (Inst. # 200508020010219), North 72 degrees 12 minutes West, 192.47 feet to an iron pin on the eastern right-of-way line of Greekrock Lane; thence with the eastern right-of-way line of Greekrock Lane and with a curve to the right having an arc of 38.67 feet, a radius of 300.00 feet and a chord of North 21 degrees 29 minutes East, 38.64 feet to an iron pin; thence leaving the eastern right-of-way line of Greekrock Lane, North 64 degrees 49 minutes West, 50.00 feet to an iron pin on the western right-of-way line of Greekrock Lane; thence with the western right-of-way line of Greekrock Lane and with a curve to the right having an arc of 53.27 feet, a radius of 350.00 feet and a chord of and North 29 degrees 32 minutes East, 53.22 feet to an iron pin; thence leaving the western right-of-way line of Greekrock Lane and with the line of Unit-2, Shannon Valley Farms Subdivision (Inst. # 200508020010219), North 63 degrees 32 minutes West, 139.87 feet to an iron pin; thence North 26 degrees 09 minutes East, 91.25 feet to an iron pin on line of Unit-3, Section A, Shannon Valley Farms Subdivision (Inst. # 200606150105704); thence with the line of Unit-3, Section A, Shannon Valley Farms Subdivision (Inst. # 200606150105704) and Unit-3, Section B (Inst. # 200608080011247), North 60 degrees 38 minutes East, 511.59 feet to an iron pin; thence North 32 degrees 47 minutes East, 71.32 feet to an iron pin; thence North 67 degrees 45 minutes East, 93.22 feet to an iron pin, the POINT OF BEGINNING, and containing 9.08 acres according to a plat by Southland Engineering Consultants, LLC, dated September 6, 2007 and bearing Drawing SVF-07-09-U-3-C.



This instrument prepared by:
David P. Wright, Attorney
Wagner, Myers & Sanger, P.C.
1801 First Tennessee Plaza
Knoxville, Tennessee 37929

SHERRY WITT
REGISTER OF DEEDS
KNOX COUNTY

SIXTH AMENDMENT
TO DECLARATION OF COVENANTS AND RESTRICTIONS
OF SHANNON VALLEY FARMS SUBDIVISION

(Extending Covenants and Restrictions to Unit 5-Section A)


KNOW ALL MEN BY THESE PRESENTS, that this Sixth Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision ("Sixth Amendment") is entered into this 1st day of March, 2009, by SOUTHLAND GROUP, INC., a Tennessee corporation (hereinafter referred to as "Developer"):

BACKGROUND

A. Developer has developed Shannon Valley Farms Subdivision (Unit 1), as shown on plat of record as instrument number 200410050029268 in the Register's Office for Knox County, Tennessee; Shannon Valley Farms Subdivision (Unit-2), as shown on plats of record as instrument numbers 200508020010219, 200508020010220, and 200603230079327 in the Register's Office for Knox County, Tennessee; Shannon Valley Farms Subdivision (Unit 3-Section A), as shown on plat of record as instrument number 200606150105704 in the Register's Office for Knox County, Tennessee; Shannon Valley Farms Subdivision (Unit 4-Section A), as shown on plat of record as instrument number 200604280090245 in the Register's Office for Knox County, Tennessee; Shannon Valley Farms Subdivision (Unit 4-Section B), as shown on plat of record as instrument number 200606080103584 in the Register's Office for Knox County, Tennessee; Shannon Valley Farms Subdivision (Unit 3-Section B), as shown on plat of record as instrument number 200608080011247; and Shannon Valley Farms Subdivision (Unit 3-Section C), as shown on plat of record as instrument number 200804090075660 (collectively, the "Shannon Valley Farms Subdivision").

B. To restrict and assist in the orderly development of Shannon Valley Farms Subdivision, Developer has caused to be recorded that certain "Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision (Unit 1)" dated September 23, 2004, recorded on October 5, 2004 as instrument number 200410050029273 in the Register's Office for Knox County, Tennessee ("Original Declaration"); as amended by that certain First Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision, dated August 24, 2005, recorded on August 29, 2005 as instrument number 200508290019039 in the Register's Office for Knox County, Tennessee ("First Amendment"); as amended by that certain Second Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision, dated April 5, 2006, recorded on April 6, 2006 as instrument number 200604060083602 in the Register's Office for Knox County, Tennessee ("Second Amendment"); as amended by that certain Third Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision, dated July 24, 2006, recorded on July 25, 2006 as instrument number 200607250007295 (the "Third Amendment"); as amended by that certain Fourth Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision, dated January 31, 2007, recorded on February 21, 2007 as instrument number 200702210067753 (the "Fourth Amendment"); and as amended by that certain Fifth Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision, dated July 2, 2008, recorded on July 8, 2008 as instrument number 200807080001832 (the "Fifth Amendment"). The Original Declaration, First Amendment, Second Amendment, Third Amendment, Fourth Amendment and Fifth Amendment are hereby collectively referred to as the "Shannon Valley Farms Restrictions".

C. The Developer has also incorporated under the laws of the State of Tennessee a nonprofit corporation known as "Shannon Valley Farms Homeowners' Association, Inc." (the "Association") for the purpose of exercising certain functions under the Shannon Valley Farms Restrictions consistent with the charter of the Association and its corporate bylaws.


Knox County Page: 1 of 4
REC'D FOR REC 03/18/2009 11:22:29AM
RECORD FEE: \$22.00
M. TAX: \$0.00 T. TAX: \$0.00
200903180058660

D. The Developer has now recorded a plat outlining the boundaries and dimensions of Shannon Valley Farms Subdivision (Unit 5-Section A) as instrument number 200809290022323 in the Register's Office for Knox County, Tennessee (the "Subject Plat"). The land shown on the Subject Plat is Additional Property, as that term is defined in the Shannon Valley Farms Restrictions, and by execution and recordation of this Sixth Amendment the Developer desires to submit said land to the terms and conditions of the Shannon Valley Farms Restrictions and to provide that the Owners of Lots in Shannon Valley Farms Subdivision (Unit 5-Section A) shall be members of the Association and shall enjoy the same rights, privileges, duties and obligations as all the Owners of Lots in Shannon Valley Farms Subdivision (Unit I, Unit-2, Unit 3-Section A, Unit 3-Section B, Unit 4-Section A, Unit 4-Section B and Unit-3-Section C), all as provided in this Sixth Amendment.

NOW, THEREFORE, the Developer declares that Shannon Valley Farms Subdivision (Unit 5-Section A), as shown and described on the Subject Plat and in Exhibit A attached hereto, is and shall be held, transferred, sold, conveyed, and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth:

1. All capitalized terms which are used in this Sixth Amendment shall have the same meaning as set forth in the Shannon Valley Farms Restrictions, unless a contrary or other meaning is specifically set forth herein.

2. The Developer hereby: (a) subjects Shannon Valley Farms Subdivision (Unit 5-Section A) to the terms and conditions of the Shannon Valley Farms Restrictions, and said Shannon Valley Farms Restrictions are incorporated herein by reference to the same extent as if fully set forth herein; (b) declares that each Lot and each and every Owner of each and every Lot on or comprising Shannon Valley Farms Subdivision (Unit 5-Section A) shall be bound by and comply with the terms and conditions of the Shannon Valley Farms Restrictions, including, but not limited to, those provisions of the Shannon Valley Farms Restrictions providing for assessments, the payment thereof, and the effect of nonpayment of any assessments; (c) declares that each Lot and each and every Owner of each and every Lot on or comprising Shannon Valley Farms Subdivision (Unit 5-Section A) shall have all rights and privileges set forth in the Shannon Valley Farms Restrictions, including, but not limited to, the rights to Common Property and the use and enjoyment of improvements and amenities constructed thereon, to be exercised subject to and consistent with the terms and conditions of the Shannon Valley Farms Restrictions; and (d) declares that each Owner of a Lot on or comprising Shannon Valley Farms Subdivision (Unit 5-Section A) shall be a Member of the Association with voting and other rights and privileges, and such duties and obligations, each and all according to the terms and conditions of, and as shall be specified in, the Shannon Valley Farms Restrictions and the charter and corporate bylaws of the Association.

3. Shannon Valley Farms Subdivision (Unit 5-Section A), as shown on the Subject Plat and as described in Exhibit A attached hereto, shall be subject to the Shannon Valley Farms Restrictions to the same extent as Shannon Valley Farms Subdivision (Unit I), Shannon Valley Farms Subdivision (Unit 3-Section A), Shannon Valley Farms Subdivision (Unit 3-Section B), Shannon Valley Farms Subdivision (Unit 4-Section A), Shannon Valley Farms Subdivision (Unit 4-Section B), and Shannon Valley Farms Subdivision (Unit 3-Section C); and Section 3 of the First Amendment and Section 3 of the Second Amendment are hereby deemed inapplicable to Shannon Valley Farms Subdivision (Unit 5-Section A).

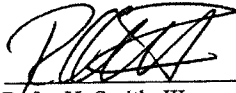
4. This instrument may be amended, modified, repealed or terminated to the same extent and as provided in the Shannon Valley Farms Restrictions. This instrument shall be governed by and construed in accordance with the laws of the State of Tennessee.

[signature on following page]


Page: 2 of 4
200903180058660

IN WITNESS WHEREOF, the Developer has executed this instrument as of the date above written.

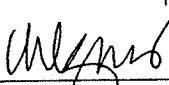
SOUTHLAND GROUP, INC.

By: 
Rufus H. Smith, III
Its: President

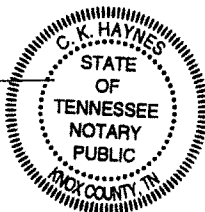
STATE OF TENNESSEE)
) ss.
COUNTY OF KNOX)

PERSONALLY appeared before me, the undersigned authority, a Notary Public in and for said County and State, **Rufus H. Smith III**, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the President of **Southland Group, Inc.**, the within named bargainer, a Tennessee for-profit corporation, and that he as President, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

Witness, my hand and seal, at office in Knoxville, this 1st day of March, 2009.


NOTARY PUBLIC

My Commission Expires: 10/13/09



Page: 3 of 4
200903180058660

EXHIBIT A

Shannon Valley Farms Subdivision
Unit 5-Section A

SITUATED, LYING, and BEING in the Sixth (8th) Civil District of Knox County, Tennessee, and without the corporate limits of any municipalities, and being more particularly bounded and described as follows:

BEGINNING at an iron pin on the northern right-of-way line of Murphy Road, 35 feet from the center line and 26.17 feet in a northerly direction from the point of intersection of the northern right-of-way line of Murphy Road and the northern right-of-way line of Horstall Drive (southwest corner of Ralph and Mary Stormer (Deed Book 1647, Page 720) , thence from said POINT OF BEGINNING, leaving the northern right-of-way line of Murphy Road and with the southern line of Ralph and Mary Stormer (Deed Book 1647, Page 720), North 84 degree 30 minutes East, 51.96 feet to an iron pin; thence North 71 degrees 54 minutes East, 39.04 feet to an iron pin; thence North 66 degree 58 minutes East, 54.21 feet to an iron pin; thence North 60 degree 01 minutes East, 68.35 feet to an iron pin; thence North 54 degree 37 minutes East, 36.70 feet to an iron pin; thence North 35 degree 23 minutes West, 325.33 feet to an iron pin; thence South 62 degree 11 minutes West, 245.35 feet to an iron pin on the northern right-of-way of Murphy Road; thence with the northern right-of-way of Murphy Road, North 35 degree 57 minutes West, 274.27 feet to an iron pin, southwest corner of Hugh A. Webb (Deed Book 630, Page 390); thence leaving the northern right-of-way line of Murphy Road and with the southern line of Hugh A. Webb (Deed Book 630, Page 390), North 54 degree 19 minutes East, 304.85 feet to an iron pin; thence leaving the southern line of Hugh A. Webb (Deed Book 630, Page 390) and with the line of Southland Group, Inc. (Deed Inst. # 200209260026508, South 35 degree 38 minutes East, 115.25 feet to an iron pin; thence North 54 degree 22 minutes East, 195.00 feet to an iron pin; thence North 35 degree 38 minutes West, 115.45 feet to an iron pin on the line of Hugh A. Webb (Deed Book 630, Page 390); thence with the southern line of Hugh A. Webb (Deed Book 630, Page 390), North 54 degree 19 minutes East, 509.33 feet to an iron pin on the line of Southland Group, Inc. (Deed Inst. # 200209260026508); thence with the line of Southland Group, Inc. (Deed Inst. # 200209260026508), South 36 degree 02 minutes East, 43.06 feet to an iron pin on the western right-of-way line of Horstall Drive; thence with the western right-of-way line of Horstall Drive and with a curve to the left having an arc of 229.78 feet, a radius of 275.00 feet and a chord of South 07 degree 33 minutes West, 223.16 feet to an iron pin; thence with a curve to the left having an arc of 69.64 feet, a radius of 275.00 feet and a chord of South 23 degree 39 minutes East, 69.46 feet to an iron pin; thence with a curve to the left having an arc of 35.03 feet, a radius of 275.00 feet and a chord of South 34 degree 33 minutes East, 35.01 feet to an iron pin; thence South 38 degree 12 minutes East, 59.27 feet to an iron pin; thence North 51 degree 48 minutes East, 50.00 feet to an iron pin on the northern right-of-way line of Horstall Drive; thence with the northern right-of-way line of Horstall Drive and with a curve to the left having an arc of 28.28 feet, a radius of 25.00 feet and a chord of South 70 degree 36 minutes East, 26.80 feet to an iron pin; thence with a curve to the right having an arc of 166.59 feet, a radius of 92.50 feet and a chord of South 51 degree 25 minutes East, 144.97 feet to an iron pin; thence leaving right-of-way line of Horstall Drive, South 62 degree 43 minutes East, 164.34 feet to an iron pin; thence with the line of Southland Group, Inc. (Deed Inst. # 200209260026508), South 46 degree 09 minutes West, 361.11 feet to an iron pin; thence South 44 degree 17 minutes West, 52.77 feet to an iron pin; thence South 22 degree 52 minutes West, 171.96 feet to an iron pin; thence South 41 degree 21 minutes West, 16.01 feet to an iron pin; thence South 56 degree 33 minutes West, 448.03 feet to an iron pin on the northern right-of-way line of Murphy Road; thence the northern right-of-way line of Murphy Road, North 35 degree 53 minutes West, 155.14 feet to a point; thence North 36 degree 05 minutes West, 52.16 feet to a point; thence North 36 degree 06 minutes West, 26.17 feet to an iron pin, the POINT OF BEGINNING, and containing 14.15 acres according to a plat by Southland Engineering Consultants, LLC, dated November 1, 2007 and bearing Drawing SVF-07-11-U-5-A.

Being a portion of the property conveyed to Southland Group, Inc. by deed recorded in the Knox County Register's Office as Instrument No. 200209260026508.



INSTRUMENT PREPARED BY:
David P. Wright, Attorney
Wagner, Myers & Sanger, P.C.
800 S. Gay Street, Suite 1801
Knoxville, Tennessee 37929

Sherry Witt
Register of Deeds
Knox County

SEVENTH AMENDMENT
TO DECLARATION OF COVENANTS AND RESTRICTIONS
OF SHANNON VALLEY FARMS SUBDIVISION

KNOW ALL BY THESE PRESENTS, that this Seventh Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision ("Seventh Amendment") is entered into this *15th* day of *October*, 2012, by SOUTHLAND GROUP, INC., a Tennessee corporation (hereinafter referred to as "Developer"):


BACKGROUND

A. Developer has developed Shannon Valley Farms Subdivision, as shown on the following plats of record in the Register's Office for Knox County, Tennessee (collectively, the "Shannon Valley Farms Subdivision"):

<u>Unit</u>	<u>Instrument No(s).</u>
I	200410050029268
2	200508020010219, 200508020010220, 200603230079327
3-Section A	200606150105704
4-Section A	200604280090245
4-Section B	200606080103584
3-Section B	200608080011247
3-Section C	200804090075660
5-Section A	200809290022323.

B. To restrict and assist in the orderly development of Shannon Valley Farms Subdivision, Developer has caused to be recorded in Register's Office for Knox County, Tennessee the following Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision, as amended (the "Shannon Valley Farms Restrictions"):

<u>Title</u>	<u>Instrument No.</u>
Declaration	200410050029273
First Amendment	200508290019039
Second Amendment	200604060083602
Third Amendment	200607250007295
Fourth Amendment	200702210067753
Fifth Amendment	200807080001832
Sixth Amendment	200903180058660.


Knox County Page: 1 of 5
REC'D FOR REC 10/23/2012 9:53:30AM
RECORD FEE: \$27.00
M. TAX: \$0.00 T. TAX: \$0.00
201210230026258

C. The Developer has also incorporated under the laws of the State of Tennessee a nonprofit corporation known as "Shannon Valley Farms Homeowners' Association, Inc." (the "Association") for the purpose of exercising certain functions under the Shannon Valley Farms Restrictions consistent with the charter of the Association and its corporate bylaws.

D. The Developer desires to include, to the extent not already included, the property described on Exhibit A attached hereto as part of the Additional Property, as that term is defined in the Shannon Valley Farm Restrictions.

E. The Developer also desires to reiterate and modify certain provisions of the Shannon Valley Farms Restrictions and the Bylaws of the Association, as more particularly herein provided.

NOW, THEREFORE, the Developer hereby modifies the Shannon Valley Farms Restrictions and further states and confirms as follows:

1. All capitalized terms which are used in this Seventh Amendment shall have the same meaning as set forth in the Shannon Valley Farms Restrictions, unless a contrary or other meaning is specifically set forth herein.

2. The Developer hereby includes the property described on Exhibit A attached hereto as part of the Additional Property. As provided in Article II-Section 2 of the Shannon Valley Farms Restrictions, The Developer reserves the right to unilaterally further amend this Declaration:

(a) to subject all or any part of the Additional Property (including the property described on Exhibit A attached hereto) to the terms and conditions of the Shannon Valley Farms Restrictions;

(b) to include all or any part of the Additional Property (including the property described on Exhibit A attached hereto) as a part of Shannon Valley Farms Subdivision, whether or not the Additional Property shall be designated as a part or unit of "Shannon Valley Farms" or another subdivision name;

(c) to grant to any owner(s) of any lot created or resulting from the subdivision of all or any part of the Additional Property (including the property described on Exhibit A attached hereto) the right to use any Common Property, said right to be upon such terms and conditions, and subject to such limitations, as the Developer shall determine in its discretion;

(d) to permit the owner(s) of any lot created or resulting from the subdivision of all or any part of the Additional Property (including the property described on Exhibit A attached hereto) to be a member of the Association upon such terms and conditions, and subject to such limitations, as the Developer shall determine in its discretion.

The Developer may subject the Additional Property (including the property described on Exhibit A attached hereto) to different covenants and restrictions or none at all. No assurances are made that the Developer will exercise its rights with respect to any part of such Additional Property (including the property described on Exhibit A attached hereto), nor as to which portions of the Additional Property (including the property described on Exhibit A attached hereto) the Developer will exercise such rights or the order in which such portions will be developed. The exercise of the Developer's rights as to some portions of the Additional Property (including the property described on Exhibit A attached hereto) will not in any way obligate the Developer to exercise said rights as to other portions (including the property described on Exhibit A attached hereto).

3. The Shannon Valley Farms Restrictions, and the Bylaws of the Association attached thereto as Exhibit C, contain the following provisions:

A. Article III-Section A of the Bylaws of the Association (a copy of which is attached as Exhibit C to the Shannon Valley Farms Restrictions) provides as follows: "The first annual meeting of the Members shall be held on such date as is fixed by the Board, which date shall in no event be later than the earlier of (a) no later than sixty (60) days from the date when 100% of all the Lots (including Lots subdivided from Additional Property) have been conveyed by the Developer, or (b) such earlier time as selected by the Developer."

B. Article IV-F of the Bylaws of the Association provides as follows: "The first election of directors shall occur at the first annual meeting of the members of the Association pursuant to Section A of Article III. Until such time, the members of the Board shall be the initial Board appointed by the Developer. At the first annual meeting of the members of the Association and thereafter, the Owners shall be entitled to vote for directors and the candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected."

C. Article VI-Section 3 of the Shannon Valley Farms Restrictions provides as follows: "To ensure conformity and harmony with existing structures in the Subdivision, no building shall be erected, placed, altered, or permitted to remain on any Lot until the building plans and specifications and the plot plans showing the location of such building or alterations (collectively, "Plans") have been submitted to and approved in writing by the Developer, provided that the Developer then owns at least one Lot in the Subdivision." Article VI-Section 3 of the Shannon Farms Restrictions further provides as follows: "Upon the sale by the Developer of the

Developer's final lot in the Subdivision: (i) the Developer shall have no further rights or duties relative to the review or approval of Plans (except as to Plans previously submitted and not acted upon or in the process of review as hereby established), and (ii) the Association shall be vested with all of the rights and powers of the Developer created by and under this Section 3 to review and approve/disapprove Plans.”

In connection with the foregoing, in the event Developer elects, in its discretion, to call the first annual meeting of the Members of the Association prior to the date 100% of all the Lots (including Lots subdivided from Additional Property) have been conveyed by the Developer, the first election of directors to the Association's Board shall occur at such first annual meeting as provided in the Association's Bylaws. However, for as long as Developer owns at least one Lot in Shannon Valley Farms Subdivision (including any Lot formed from Additional Property, whether described on Exhibit A attached hereto or otherwise), the Developer (or a Planning Committee empanelled by the Developer), and not the Association or its Board, shall have responsibility to review Plans pursuant to Article VI-Section 3 of the Shannon Valley Farms Restrictions, including any Plans for any portion of Shannon Valley Farms Subdivision later created by Developer from Additional Property (including the property described on Exhibit A attached hereto). In the event any provision of the Shannon Valley Farms Restrictions or the Association's Bylaws is inconsistent with the foregoing two sentences, such provision is hereby modified so as to be consistent with the foregoing two sentences.

4. The Shannon Valley Farms Restrictions also contain the following provisions:

A. Article V-Section 3 of the Shannon Valley Farms Restrictions provide as follows: “The Developer shall have the right and discretion to determine and set annual assessments for so long as any Class B Memberships shall be outstanding. Thereafter annual assessments shall be determined by the Board. Annual assessments shall be a sum reasonably necessary to defray the expenses of the Association for the first year. Annual assessments may be adjusted upward or downward as herein provided. Anything hereinto the contrary notwithstanding, neither the Developer nor its affiliate, Smithbilt, LLC, shall be required to pay on Lots owned by it or them any annual or special assessment required hereunder. In the event the Developer incurs maintenance costs for the Common Property in excess of the maintenance fees for the same period of time, the Developer shall be entitled to recover these excess costs prior to transferring title to the Common Property to the Association.”

B. Article V-Section 4 of the Shannon Valley Farms Restrictions provide as follows: “In addition to the annual assessments authorized by Article V, Section 3 hereof, the Association may levy in any assessment year a special assessment applicable to that year only for the purpose of defraying in whole or in part the cost of acquisition, construction or reconstruction, or unexpected repair or replacement of a facility, fixture, or improvement upon the Common Property, including the necessary fixtures and personal property related thereto.”


C. Article V-Section 5 of the Shannon Valley Farms Restrictions provide as follows: “The Association may change the maximum and basis of the assessment fixed by Section 3 hereof prospectively for any period provided that any such change shall have the assent of the Board of Directors.”

To the extent not already provided by the Shannon Valley Farms Restrictions, the Shannon Valley Farms Restrictions are hereby modified to provide that all assessments (whether annual or special) shall be established by the Board on a non-discriminatory basis, meaning without limitation that no Lot in a specific unit or phase of the Shannon Valley Farms Subdivision (including any unit or phase later created from Additional Property, whether described on Exhibit A attached hereto or otherwise) shall be obligated to pay a greater assessment than any Lot in any other unit or phase of the Shannon Valley Farms Subdivision; provided, however, that neither the Developer nor its affiliate, Smithbilt, LLC, shall be required to pay on Lots owned by it or them any annual or special assessments, as provided in Article V-Section 3 of the Shannon Valley Farms Restrictions.

5. This instrument may be amended, modified, repealed or terminated to the same extent and as provided in the Shannon Valley Farms Restrictions. This instrument shall be governed by and construed in accordance with the laws of the State of Tennessee. As used herein, the word "including" shall mean "including without limitation".

IN WITNESS WHEREOF, the Developer has executed this instrument as of the date above written.

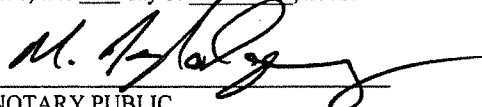
SOUTHLAND GROUP, INC.

By: 
Rufus H. Smith, III
Its: President

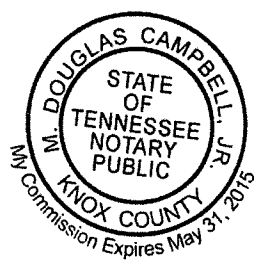
STATE OF TENNESSEE)
) ss.
COUNTY OF KNOX)

PERSONALLY appeared before me, the undersigned authority, a Notary Public in and for said County and State, **Rufus H. Smith III**, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the President of **Southland Group, Inc.**, the within named bargainor, a Tennessee for-profit corporation, and that he as President, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

Witness, my hand and seal, at office in Knoxville, this 15th day of October, 2012.


NOTARY PUBLIC

My Commission Expires: 5/31/2015




Page: 4 OF 5
201210230026258

EXHIBIT A

SITUATED, LYING, and BEING in the Sixth (8th) Civil District of Knox County, Tennessee, and without the corporate limits of any municipalities, and being more particularly bounded and described as follows:

BEGINNING at an iron pin on the southwestern right-of-way line of Murphy Road, 35 feet from the center line and 125.0 feet more or less in a northwesterly direction from the point of intersection of the southwestern right-of-way line of Murphy Road and the western right-of-way line of Sumer Rose Boulevard, thence from said POINT OF BEGINNING and the leaving southwestern right-of-way line of Murphy Road and with the line of Unit-2, Sumer Rose Subdivision (Plat: P-108, A), South 46 degree 26 minutes West, 192.15 feet to an iron pin; thence South 46 degrees 44 minutes West, 232.54 feet to an iron pin; thence South 46 degrees 50 minutes West, 81.57 feet to an iron pin; thence South 46 degrees 52 minutes West, 75.16 feet to an iron pin; thence South 46 degrees 57 minutes West, 95.07 feet to an iron pin; thence South 46 degrees 53 minutes West, 94.97 feet to an iron pin; thence South 46 degrees 23 minutes West, 91.23 feet to an iron pin; thence South 48 degrees 03 minutes West, 88.80 feet to an iron pin; thence South 47 degrees 51 minutes West, 116.13 feet to an iron pin; thence South 45 degrees 59 minutes West, 53.40 feet to an iron pin; thence with the line of Unit-2, Brookvale Estates Subdivision (Plat: L343-B), North 35 degrees 40 minutes West, 89.91 feet to an iron; thence North 35 degrees 40 minutes West, 110.72 feet to an iron pin; thence North 36 degrees 17 minutes West, 132.30 feet to an iron; thence North 37 degrees 19 minutes West, 60.15 feet to an iron; thence North 34 degrees 55 minutes West, 219.84 feet to an iron; thence with the line of Unit-1, Glencree Subdivision (Plat: N-118-B and C), North 44 degrees 47 minutes East, 155.74 feet to an iron pin; thence North 44 degrees 50 minutes East, 198.24 feet to an iron pin; thence North 45 degrees 20 minutes East, 15.56 feet to an iron pin; thence North 35 degrees 00 minutes West, 193.56 feet to an iron pin; thence North 35 degrees 03 minutes West, 141.84 feet to an iron pin; thence North 35 degrees 03 minutes West, 84.73 feet to an pin; thence North 36 degrees 28 minutes West, 94.86 feet to an iron pin; thence North 37 degrees 20 minutes West, 70.04 feet to an iron pin; thence North 36 degrees 58 minutes West, 119.95 feet to an iron pin; thence North 36 degrees 56 minutes West, 214.81 feet to an iron pin; thence North 37 degrees 37 minutes West, 168.27 feet to an iron pin; thence with the line of Pebblestone Condominiums (Inst. # 201011080028980), North 59 degrees 18 minutes East, 228.79 feet to 24" dead pine tree; thence North 56 degrees 34 minutes East, 145.21 feet to a point; thence with Southland Group, Inc (Inst. # 200308130018914), South 57 degrees 40 minutes East, 127.14 feet to a point; thence South 44 degrees 22 minutes East, 286.99 feet to a point; thence South 54 degrees 12 minutes East, 19.09 feet to a point; thence South 44 degrees 59 minutes East, 124.17 feet to a point; thence North 55 degrees 17 minutes East, 244.33 feet to a point on the southwestern right-of-way line of Murphy Road; thence with right-of-way line of Murphy Road, South 35 degrees 56 minutes East, 784.18 feet to an iron pin; thence with a curve to the left having an arc of 261.61 feet, a radius of 1735.17 feet and a chord of South 40 degrees 15 minutes East, 261.36 feet to an iron, the POINT OF BEGINNING, and containing 29.00 acres more or less according to a boundary survey by Southland Engineering Consultants, LLC, dated August 29, 2012 and bearing Drawing SVF-12-29-B.

Being a portion of the property conveyed to Southland Group, Inc. by Quitclaim Deed of record in the Knox County Register's Office as Instrument No. 200308130018914.



Page: 5 OF 5
201210230026258

Nick McBride
Register of Deeds
Knox County

INSTRUMENT PREPARED BY:
Brock Shipe Klenk PLC
265 Brookview Centre Way, Suite 604
Knoxville, Tennessee 37918

EIGHTH AMENDMENT
TO DECLARATION OF COVENANTS AND RESTRICTIONS
OF SHANNON VALLEY FARMS SUBDIVISION

KNOW ALL BY THESE PRESENTS, that this Eighth Amendment to Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision ("Eighth Amendment") is entered into this 31 day of January, 2022, by **SOUTHLAND GROUP, INC.**, a Tennessee corporation (hereinafter referred to as "Developer"):


BACKGROUND

A. Developer has developed Shannon Valley Farms Subdivision, as shown on the following plats of record in the Register's Office for Knox County, Tennessee (collectively, the "Shannon Valley Farms Subdivision"):

<u>Unit</u>	<u>Instrument No(s).</u>
I	200410050029268
2	200508020010219, 200508020010220, 200603230079327
3-Section A	200606150105704
4-Section A	200604280090245, 200606150105704
4-Section B	200606080103584
4-Section C	200906150082495
3-Section B	200608080011247
3-Section C	200804090075660
5-Section A	200809290022323, 200812110037129
5-Section B	201103110541181
5-Section C	201102110048428.

B. To restrict and assist in the orderly development of Shannon Valley Farms Subdivision, Developer has caused to be recorded in Register's Office for Knox County, Tennessee the following Declaration of Covenants and Restrictions of Shannon Valley Farms Subdivision, as amended (the "Restrictions"):

<u>Title</u>	<u>Instrument No.</u>
Declaration	200410050029273
First Amendment	200508290019039
Second Amendment	200604060083602
Third Amendment	200607250007295
Fourth Amendment	200702210067753
Fifth Amendment	200807080001832
Sixth Amendment	200903180058660
Seventh Amendment	2012102300262258.


Knox County, TN Page: 1 of 4
REC'D FOR REC 3/1/2022 3:23 PM
RECORD FEE: \$22.00 T20220012096
M. TAX: \$0.00 T. TAX: \$0.00
202203010067526

C. The Developer has also incorporated under the laws of the State of Tennessee a nonprofit corporation known as “Shannon Valley Farms Homeowners’ Association, Inc.” (the “Association”) for the purpose of exercising certain functions under the Shannon Valley Farms Restrictions consistent with the charter of the Association and its corporate bylaws.

D. The Developer has now recorded a plat outlining the boundaries and dimensions of The Meadows at Shannon Valley, Unit-1, as instrument number 202112160048088 in the Register’s Office of Knox County, Tennessee (“Meadows Plat”). The land shown on the Meadows Plat is Additional Property as that term is defined in the Restrictions and by execution and recording of this Eighth Amendment the Developer desires to submit said land to the terms and conditions of the Restrictions and to provide that the Owners of Lots in The Meadows at Shannon Valley, Unit-1, shall be Members of the Association and enjoy the same rights, privileges, duties and obligations as all the Owners of Lots in the existing Shannon Valley Farms subdivision.

NOW, THEREFORE, the Developer makes the following amendments and declares that The Meadows at Shannon Valley, Unit-1, as shown on the Meadows Plat and further described in Exhibit A (“Meadows Legal Description”) attached hereto, is and shall be held, transferred, sold, conveyed, and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth:

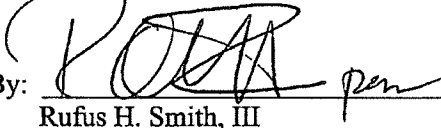
1. All capitalized terms which are used in this Eighth Amendment shall have the same meaning as set forth in the Restrictions, unless a contrary or other meaning is specifically set forth herein. As used in this Eighth Amendment, the phrase “The Meadows at Shannon Valley” shall mean the land shown and described on the Meadows Plat and Meadows Legal Description along with any land expressly included as part of The Meadows at Shannon Valley by subsequent amendment to the Restrictions.

2. The Developer hereby: (a) subjects The Meadows at Shannon Valley to the terms and conditions of the Restrictions; (b) declares that each Lot and each and every Owner of each and every Lot on The Meadows at Shannon Valley shall be bound by and comply with the terms and conditions of the Restrictions, including, but not limited to, those provisions of the Restrictions providing for assessments, the payment thereof, and the effect of nonpayment of any assessments; (c) declares that each Lot and each and every Owner of each and every Lot on The Meadows at Shannon Valley shall have all rights and privileges set forth in the Restrictions, including, but not limited to the rights to Common Property and the use and enjoyment of improvements and amenities constructed thereon, to be exercised subject to and consistent with the terms and conditions of the Restrictions; and (d) declares that each Owner of a Lot on The Meadows at Shannon Valley shall be a Member of the Association with voting and other rights and privileges, and such duties and obligations, each and all according to the term and conditions of, and as shall be specified in the Restrictions and charter and corporate bylaws of the Association.

5. This instrument may be amended, modified, repealed, or terminated to the same extent and as provided in the Restrictions. This instrument shall be governed by and construed in accordance with the laws of the State of Tennessee.

IN WITNESS WHEREOF, the Developer has executed this instrument as of the date above written.


SOUTHLAND GROUP, INC.

By: 
Rufus H. Smith, III
Its: President

STATE OF TENNESSEE)
) ss.
COUNTY OF KNOX)

PERSONALLY appeared before me, the undersigned authority, a Notary Public in and for said County and State, **Rufus H. Smith III**, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the President of **Southland Group, Inc.**, the within named bargainer, a Tennessee for-profit corporation, and that he as President, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

Witness, my hand and seal, at office in Knoxville, this 31 day of Jan, 2022.


NOTARY PUBLIC

My Commission Expires: 11-24-2023

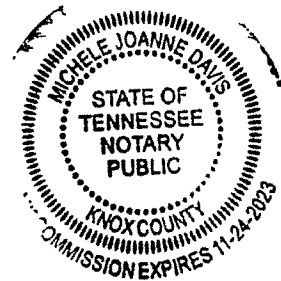


EXHIBIT A

**Boundary Description for
Meadows at Shannon Valley, Unit-1
Tax Map 049, Part of Parcel 067
Deed References: Inst. 200308130018914
Plat References: Inst. 202112160048088**

SITUATED, LYING, and BEING in the Sixth (6th) Civil District of Knox County, Tennessee, and without the corporate limits of any municipalities, and being more particularly bounded and described as follows:

BEGINNING at an iron pin set on the western right-of-way line of Murphy Road, 35.0 feet more or less from the centerline and 515.5 feet in a northerly direction from the point of the intersection of the western right-of-way line of Murphy Road and the northern right-of-way line of Summer Rose Boulevard; thence from said the POINT OF BEGINNING, and leaving the western right-of-way line of Murphy Road and with Southland Group Inc. (Deed Inst.# 200308130018914), South 54 degrees 19 minutes West, 142.87 feet to an iron pin set on the eastern right-of-way line of Stoneyhurst Lane; thence South 58 degrees 39 minutes West, 50.14 feet to an iron pin set on the western right-of-way line of Stoneyhurst Lane; thence with the western right-of-way line of Stoneyhurst Lane, North 35 degrees 41 minutes West, 53.00 feet to an iron pin set; thence leaving the western right-of-way line of Stoneyhurst Lane and with Southland Group Inc. (Deed Inst.# 200308130018914), South 54 degrees 19 minutes West, 223.12 feet to an iron pin set; thence South 69 degrees 00 minutes West, 319.16 feet to an iron pin found; thence with the property line of Glencree, Unit-1 (Plat: N-118 B & C), North 30 degrees 56 minutes West, 188.52 feet to a metal fence post; thence South 77 degrees 45 minutes West, 14.67 feet to an iron pin found; thence North 35 degrees 04 minutes West, 141.92 feet to a point; thence North 34 degrees 58 minutes West, 84.71 feet to a point; thence North 36 degrees 40 minutes West, 94.87 feet to an iron pin found; thence North 37 degrees 11 minutes West, 70.00 feet to an iron pin found; thence North 36 degrees 52 minutes West, 119.82 feet to an iron pin found; thence North 36 degrees 55 minutes West, 214.71 feet to an iron pin found; thence North 37 degrees 06 minutes West, 117.49 feet to an iron pin found; thence North 39 degrees 20 minutes West, 48.54 feet to an iron pin found; thence with the property line of Pebblestone Subdivision (Plat: Inst.# 201011080028980), North 59 degrees 07 minutes East, 228.64 feet to an iron pin set; thence North 56 degrees 32 minutes East, 463.28 feet to an iron pin found; thence North 54 degrees 58 minutes East, 49.33 feet to an iron pin set on the western right-of-way line of Murphy Road; thence with the western right-of-way line of Murphy Road and with a curve to the left having an arc of 176.16 feet, a radius of 5765.57 feet and a chord of South 33 degrees 39 minutes East, 176.16 feet to an iron pin set; thence South 35 degrees 36 minutes East, 293.37 feet to an iron pin set; thence South 35 degrees 56 minutes East, 570.59 feet to the PI on the northern right-of-way line of Star Gate Drive; thence South 38 degrees 43 minutes East, 73.05 feet to a point, the PI on the southern right-of-way line of Star Gate Drive; thence South 30 degrees 02 minutes East, 34.52 feet to an iron pin, the POINT OF BEGINNING, and containing 18.92 acres more or less according to a plat by Southland Engineering Consultants, LLC bearing Drawing No. PLC-09-22-21-U-1-FP, dated 09/22/ 2021.