THIS INSTRUMENT PREPARED BY
Howard & Howard, P.C.
4820 Old Kingston Pike
Knoxville, Tennessee 37919

Nick McBride
Register of Deeds
Knox County

AMENDMENT NO. 4 TO THE

DECLARATION OF PROTECTIVE COVENANTS,

CONDITIONS AND RESTRICTIONS

ELY PARK SUBDIVISION

(To Correct Legal Description of Unit 3 – Phase II)

This Amendment No. 4 to Declaration of Protective Covenants, Conditions and Restrictions Ely Park Subdivision ("Amendment 4") is executed and entered into this 10 day of SEPTEMBER, 2019, by **PRIMOS LAND COMPANY, LLC**, (hereinafter referred to as "Developer"):

W I T N E S S E T H:

WHEREAS, Developer or its predecessor has developed the Ely Park Subdivision shown on plats of record as instrument numbers 201101120042411 (Phase I), 201609260020040 (Unit 1 – Phase II), 201807020000227 (Unit 2 – Phase II), 201907120002855 (Unit 3 – Phase II), each in the Register's Office for Knox County, Tennessee. To restrict and assist in the orderly development of this subdivision, Developer or its predecessor further executed and caused to be recorded in the Register's Office for Knox County, Tennessee that certain "Declaration of Protective Covenants, Conditions and Restrictions for Ely Park Subdivision" dated December 7, 2010 and recorded January 7, 2011 as instrument number 201101070041416 as amended by "Amendment No. 1 to Declaration of Protective Covenants, Conditions and Restrictions for Ely Park Subdivision" dated November 3, 2016 and recorded November 4, 2016 as instrument number 201611040029296, "Amendment No. 2 to Declaration of Protective Covenants, Conditions and Restrictions for Ely Park Subdivision" dated July 31, 2018 and recorded August 1, 2018 as instrument number 201808010007205, and "Amendment No. 3 to Declaration of Protective Covenants, Conditions and Restrictions for Ely Park Subdivision" dated July 19, 2019 and recorded July 23, 2019 as instrument number 201907230005425 (hereinafter collectively referred to as the "Declaration");

WHEREAS, pursuant to Section 12.04 (Waiver and Modification), Developer now desires to amend the Declaration to replace the legal description of Unit 3 – Phase II attached to Amendment No. 3 with an updated legal description and reference to the "Corrected Final Plat" for Unit 3 – Phase II recorded in the Knox County Register of Deeds Office as Instrument No. 201909030015710.

NOW, THEREFORE, the Developer makes the following amendments to the Declaration:

1. All capitalized terms used herein which are not specifically defined herein shall have the meaning set forth in the Declaration.

2. Amendment No. 3 to Declaration of Protective Covenants, Conditions and Restrictions for Ely Park Subdivision dated July 19, 2019 and recorded July 23, 2019 as instrument number 201907230005425 shall be amended by deleting Exhibit A thereto in its entirety and inserting Exhibit A of this Amendment No. 4 in lieu thereof.

3. Except as specifically amended and/or supplemented hereby, the Declaration shall remain in full force and effect, subject to the rights of the Developer to further amend or modify the same to the extent permitted and provided in the Declaration.

4. From and after the date of this Amendment No. 4, all references to the "Declaration" shall refer to the Declaration, Amendment No. 1, Amendment No. 2, Amendment No. 3, this Amendment No. 4 and any future supplements, amendments, modifications or revisions made and recorded in the Knox County Register's Office.

Knox County Page: 1 of 3
REC'D FOR REC 09/11/2019 2:23:34PM
RECORD FEE: $17.00
M. TAX: $0.00 T. TAX: $0.00
201909110017991

IN WITNESS WHEREOF, Primos Land Company, LLC, has caused this instrument to be executed.

PRIMOS LAND COMPANY, LLC
a Tennessee limited liability company

By:_____
Josh Sanderson, its President

STATE OF TENNESSEE)
) ss.
COUNTY OF KNOX)

Personally appeared before me, the undersigned authority, a Notary Public in and for said State and County, **Josh Sanderson**, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the President of Primos Land Company, LLC, the within named bargainor, a Tennessee limited liability company, and as such President, being authorized to do so, executed the foregoing instrument for the purpose therein contained, by signing the name of the limited liability company as such President.

Witness, my hand and seal, at office in Knoxville, this 10th day of September, 2019.

_____
NOTARY PUBLIC

My Commission Expires: 11/24/19

JENNIFER D. HELTON
STATE OF TENNESSEE NOTARY PUBLIC
KNOX COUNTY

201909110017991

Exhibit A

Boundary Description for
Phase II, Ely Park Subdivision, Unit-3
Tax Map 051 Parcel 127.01
Tax Map 051 Part of Parcel 018.03
Deed Reference: Inst. # 201506100067858
Plat: Inst. # 201909030015710

SITUATED, LYING, and BEING in the Eighth (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 on an iron pin found on the southeastern right-of-way line of Palace Green Road, 25.0 feet more or less from the centerline and 101.24 feet in a southwesterly direction from the point of intersection of Honey Hill Road and Palace Green Road, thence from said POINT OF BEGINNING, and leaving the southeastern right-of-way line of Palace Green Road, and the with Ely Park, Phase II, Unit-2 (Plat: 201807020000227),South 32 degrees 55 minutes East, 84.84 feet to an iron pin found; thence South 36 degree 11 minutes West, 64.20 feet to an iron pin found; thence South 39 degrees 18 minutes West, 72.93 feet to a point in power pole; thence South 51 degrees 51 minutes West, 53.61 feet to an iron pin found; thence South 35 degrees 36 minutes East, 99.81 feet to an iron pin found; thence South 10 degrees 23 minutes East, 122.51 feet to an iron pin found; thence with the property line of Strong Stock Farm, LLC (Deed Book Inst.# 201712220038624, and Plat: 70L-74), South 79 degrees 40 minutes West, 190.02 feet to an iron pin set; thence South 75 degrees 08 minutes West, 29.61 feet to an iron pin found; thence with the property line of Primos Land Company, LLC (Deed Inst.# 201506100067858), North 40 degrees 15 minutes West, 136.54 feet to an iron pin set; thence North 01 degrees 04 minutes East, 115.42 feet to an iron pin set; thence North 64 degrees 24 minutes West, 116.65 feet to an iron pin set on the eastern right-of-way line of Cambridge Reserve Drive; thence North 82 degrees 51 minutes West, 52.71 feet to an iron pin set on western right-of-way line of Cambridge Reserve Drive; thence leaving the western right-of-way line of Cambridge Reserve Drive and with the property line of Primos Land Company, LLC (Deed Inst.# 201506100067858), North 64 degree 24 minutes West, 101.23 feet to an iron pin set; thence South 66 degree 01 minutes West, 22.07 feet to an iron pin set; thence North 48 degree 44 minutes West, 470.57 feet to an iron pin set; thence North 51 degree 23 minutes West, 68.61 feet to an iron pin found; thence with Ely Park, Phase I, Lot 62, (Plat: 201101120042411), North 48 degree 47 minutes East, 124.75 feet to an iron pin found on the western right-of-way line of Palace Green Road; thence North 61 degree 00 minutes East, 52.65 feet to an iron pin found on the eastern right-of-way line of Palace Green Road; thence leaving the eastern right-of-way line of Palace Green Road and with Ely Park, Phase I, Lot 155, (Plat: 201101120042411), North 41 degree 18 minutes East, 120.15 feet to an iron pin found; thence with Ely Park, Phase II, Unit-1 (Plat: 201609260020040), North 47 degree 35 minutes East, 165.82 feet to an iron pin found; thence North 50 degree 49 minutes East, 137.56 feet to an iron found; thence North 68 degree 45 minutes East, 108.51 feet to an iron found; thence with the line of Ely Park, Phase II, Unit-2 (Plat: 201807020000227), South 38 degree 08 minutes East, 103.81 feet to an iron found; thence South 19 degree 59 minutes East, 86.20 feet to an iron found; thence South 29 degree 29 minutes East, 195.64 feet to an iron found; thence South 38 degree 27 minutes East, 121.61 feet to an iron found; thence South 47 degree 55 minutes East, 59.29 feet to an iron found; thence South 41 degree 19 minutes East, 64.70 feet to an iron found; thence South 32 degree 55 minutes East, 99.29 feet to an iron found on the northeastern right-of-way line of Palace Green Road; thence South 26 degree 42 minutes East, 50.33 feet to an iron found on southeastern right-of-way line of Palace Green Road, the POINT OF BEGINNING, and containing 12.35 acres more or less according to a plats by Southland Engineering Consultants, LLC, dated October 31, 2018 and corrected date September 03, 2019 bearing drawing No. EPS-08-18-II-U3-FP-R.

201909110017991

THIS INSTRUMENT PREPARED BY
Howard & Howard, P.C.
4820 Old Kingston Pike
Knoxville, Tennessee 37919
865-588-4091

Nick McBride
Register of Deeds
Knox County

AMENDMENT NO. 3 TO

DECLARATION OF PROTECTIVE COVENANTS,

CONDITIONS AND RESTRICTIONS FOR

ELY PARK SUBDIVISION

(Extending Covenants, Conditions and Restrictions to Unit 3 – Phase II)

This Amendment No. 3 to Declaration of Protective Covenants, Conditions and Restrictions Ely Park Subdivision ("Amendment No. 3") is executed and entered into by **PRIMOS LAND COMPANY, LLC**, a Tennessee limited liability company, (hereinafter referred to as "Developer"):

W I T N E S S E T H:

WHEREAS, Developer or its predecessor has developed the Ely Park Subdivision shown on plats of record as instrument numbers 201101120042411 (Phase I), 201609260020040 (Unit 1 – Phase II), and 201807020000227 (Unit 2 – Phase II), each in the Register's Office for Knox County, Tennessee. To restrict and assist in the orderly development of this subdivision, Developer or its predecessor further executed and caused to be recorded in the Register's Office for Knox County, Tennessee that certain "Declaration of Protective Covenants, Conditions and Restrictions for Ely Park Subdivision" dated December 7, 2010 and recorded January 7, 2011 as instrument number 201101070041416 as amended by "Amendment No. 1 to Declaration of Protective Covenants, Conditions and Restrictions for Ely Park Subdivision" dated November 3, 2016 and recorded November 4, 2016 as instrument number 201611040029296 and "Amendment No. 2 to Declaration of Protective Covenants, Conditions and Restrictions for Ely Park Subdivision" dated July 31, 2018 and recorded August 1, 2018 as instrument number 201808010007205 (hereinafter collectively referred to as the "Declaration");

WHEREAS, pursuant to Section 2.2 (Annexation of Additional Property) and other applicable provisions of the Declaration, Developer now desires to annex and make subject to the terms and conditions of the Declaration lots in a new unit of the development, Unit 3 – Phase II. Owners of Lots in Unit 3 – Phase II shall be members of the Association and enjoy the same rights, privileges, duties and obligations as all the Owners of Lots in the existing Ely Park Subdivision.

NOW, THEREFORE, the Developer makes the following amendments and declarations:

1. All capitalized terms used herein which are not specifically defined herein shall have the meaning set forth in the Declaration. As used in this Amendment No. 3, the phrase "Unit 3 –

Knox County Page: 1 of 4
REC'D FOR REC 07/23/2019 12:06:08PM
RECORD FEE: $22.00
M. TAX: $0.00 T. TAX: $0.00
201907230005425

Phase II" shall mean the land shown and described on the plat of record, instrument number 201907120002855, in the Register's Office of Knox County, Tennessee ("Unit 3 Plat") and the legal description attached hereto as Exhibit A ("Unit 3 Legal Description").

2. Developer hereby declares that: (a) Unit 3 – Phase II is and shall be held, transferred, sold, conveyed, and occupied subject to the terms and conditions of the Declaration, incorporated herein by reference to the same extent as if fully set forth; (b) each Lot and each and every Owner of each and every Lot on Unit 3 – Phase II shall be bound by and comply with the terms and conditions of the Declaration, including, but not limited to, those provisions of the Declaration providing for Assessments, the payment thereof, and the effect of nonpayment of any Assessments; (c) each Lot and each and every Owner of each and every Lot on Unit 3 – Phase II shall have all rights and privileges set forth in the Declaration, including, but not limited to, the rights to Common Areas 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 Declaration; and (d) each Owner of a Lot on Unit 3 – Phase II 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 Declaration and charter and corporate bylaws of the Association.

3. Except as specifically amended and/or supplemented hereby, the Declaration shall remain in full force and effect, subject to the rights of the Developer to further amend or modify the same to the extent permitted and provided in the Declaration. This instrument may be amended, modified, repealed or terminated to the same extent and as provided in the Declaration.

4. From and after the date of this Amendment No. 3, all references to the "Declaration" shall refer to the Declaration, Amendment No. 1, Amendment No. 2, this Amendment No. 3, and any future supplements, amendments, modifications or revisions made and recorded in the Knox County Register's Office.

IN WITNESS WHEREOF, Primos Land Company, LLC, has caused this instrument to be executed on this 19th day of July, 2019.

PRIMOS LAND COMPANY, LLC
a Tennessee limited liability company

By:_____
Josh Sanderson, its President

STATE OF TENNESSEE)
) ss.
COUNTY OF KNOX)

Personally appeared before me, the undersigned authority, a Notary Public in and for said State and County, **Josh Sanderson**, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the President of Primos Land Company, LLC, the within named bargainor, a Tennessee limited liability company, and as such President, being authorized to do so, executed the foregoing instrument for the purpose therein contained, by signing the name of the limited liability company as such President.

Witness, my hand and seal, at office in Knoxville, this 19th day of July, 2019.

NOTARY PUBLIC

MICHELE JOANNE DAVIS
STATE OF TENNESSEE
NOTARY PUBLIC
KNOX COUNTY
MY COMMISSION EXPIRES 11-24-2019

My Commission Expires: 11-24-19

201907230005425

Exhibit A

Boundary Description for
Phase II, Ely Park Subdivision, Unit-3
Tax Map 051 Parcel 127.01
Tax Map 051 Part of Parcel 018.03
Deed Reference: Inst. # 201506100067858
Plat: Inst. # 201907120002855

SITUATED, LYING, and BEING in the Eighth (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 on an iron pin found on the southeastern right-of-way line of Palace Green Road, 25.0 feet more or less from the centerline and 101.24 feet in a southwesterly direction from the point of intersection of Honey Hill Road and Palace Green Road, thence from said POINT OF BEGINNING, and leaving the southeastern right-of-way line of Palace Green Road, and the with Ely Park, Phase II, Unit-2 (Plat: 201807020000227),South 32 degrees 55 minutes East, 84.84 feet to an iron pin found; thence South 36 degree 11 minutes West, 64.20 feet to an iron pin found; thence South 39 degrees 18 minutes West, 72.93 feet to a point in power pole; thence South 51 degrees 51 minutes West, 53.61 feet to an iron pin found; thence South 35 degrees 36 minutes East, 99.81 feet to an iron pin found; thence South 10 degrees 23 minutes East, 122.51 feet to an iron pin found; thence with the property line of Strong Stock Farm, LLC (Deed Book Inst.# 201712220038624, and Plat: 70L-74), South 79 degrees 03 minutes West, 219.55 feet to an iron pin set; thence with the property line of Primos Land Company, LLC (Deed Inst.# 201506100067858), North 40 degrees 15 minutes West, 136.54 feet to an iron pin set; thence North 01 degrees 04 minutes East, 115.42 feet to an iron pin set; thence North 64 degrees 24 minutes West, 116.65 feet to an iron pin set on the eastern right-of-way line of Cambridge Reserve Drive; thence North 82 degrees 51 minutes West, 52.71 feet to an iron pin set on western right-of-way line of Cambridge Reserve Drive; thence leaving the western right-of-way line of Cambridge Reserve Drive and with the property line of Primos Land Company, LLC (Deed Inst.# 201506100067858), North 64 degree 24 minutes West, 101.23 feet to an iron pin set; thence South 66 degree 01 minutes West, 22.07 feet to an iron pin set; thence North 48 degree 44 minutes West, 538.82 feet to an iron pin set; thence with Ely Park, Phase I, Lot 62, (Plat: 201101120042411), North 45 degree 22 minutes East, 121.27 feet to an iron pin set on the western right-of-way line of Palace Green Road; thence North 68 degree 06 minutes East, 55.04 feet to an iron pin set on the eastern right-of-way line of Palace Green Road; thence leaving the eastern right-of-way line of Palace Green Road and with Ely Park, Phase I, Lot 155, (Plat: 201101120042411), North 41 degree 18 minutes East, 120.15 feet to an iron pin found; thence with Ely Park, Phase II, Unit-1 (Plat: 201609260020040), North 47 degree 35 minutes East, 165.82 feet to an iron pin found; thence North 50 degree 49 minutes East, 137.56 feet to an iron found; thence North 68 degree 45 minutes East, 108.51 feet to an iron found; thence with the line of Ely Park, Phase II, Unit-2 (Plat: 201807020000227), South 38 degree 08 minutes East, 103.81 feet to an iron found; thence South 19 degree 59 minutes East, 86.20 feet to an iron found; thence South 29 degree 29 minutes East, 195.64 feet to an iron found; thence South 38 degree 27 minutes East, 121.61 feet to an iron found; thence South 47 degree 55 minutes East, 59.29 feet to an iron found; thence South 41 degree 19 minutes East, 64.70 feet to an iron found; thence South 32 degree 55 minutes East, 99.29 feet to an iron found on the northeastern right-of-way line of Palace Green Road; thence South 26 degree 42 minutes East, 50.33 feet to an iron found on southeastern right-of-way line of Palace Green Road, the POINT OF BEGINNING, and containing 12.35 acres more or less according to a plats by Southland Engineering Consultants, LLC, dated October 31, 2018 bearing drawing No. EPS-08-18-II-U3-FP.

201907230005425

THIS INSTRUMENT PREPARED BY
Howard & Howard, P.C.
4820 Old Kingston Pike
Knoxville, Tennessee 37919
865-588-4091

AMENDMENT NO. 2 TO

DECLARATION OF PROTECTIVE COVENANTS,

CONDITIONS AND RESTRICTIONS FOR

ELY PARK SUBDIVISION

(Extending Covenants, Conditions and Restrictions to Unit 2 - Phase II)

This Amendment No. 2 to Declaration of Protective Covenants, Conditions and Restrictions Ely Park Subdivision ("Amendment No. 2") is executed and entered into by **PRIMOS LAND COMPANY, LLC**, a Tennessee limited liability company, (hereinafter referred to as "Developer"):

W I T N E S S E T H:

WHEREAS, Developer or its predecessor has developed the Ely Park Subdivision shown on plats of record as instrument numbers 201101120042411 (Phase I) and 201609260020040 (Unit 2 – Phase II), each in the Register's Office for Knox County, Tennessee. To restrict and assist in the orderly development of this subdivision, Developer or its predecessor executed and caused to be recorded in the Register's Office for Knox County, Tennessee that certain "Declaration of Protective Covenants, Conditions and Restrictions for Ely Park Subdivision" dated December 7, 2010 and recorded January 7, 2011 as instrument number 201101070041416; as amended by "Amendment No. 1 to Declaration of Protective Covenants, Conditions and Restrictions for Ely Park Subdivision" dated November 3, 2016 and recorded November 4, 2016 as instrument number 201611040029296 (hereinafter collectively referred to as the "Declaration");

WHEREAS, pursuant to Section 2.2 (Annexation of Additional Property) and other applicable provisions of the Declaration, Developer now desires to annex and make subject to the terms and conditions of the Declaration lots in a new phase of the development, Unit 2 – Phase II. Owners of Lots in Unit 2 – Phase II shall be members of the Association and enjoy the same rights, privileges, duties and obligations as all the Owners of Lots in the existing Ely Park Subdivision.

NOW, THEREFORE, the Developer makes the following amendments and declarations:

1. All capitalized terms used herein which are not specifically defined herein shall have the meaning set forth in the Declaration. As used in this Amendment No. 2, the phrase "Unit 2 – Phase II" shall mean the land shown and described on the plat of record, instrument number 201807020000227, in the Register's Office of Knox County, Tennessee ("Unit 2 Plat") and the legal description attached hereto as Exhibit A ("Unit 2 Legal Description").

2. Developer hereby declares that: (a) Unit 2 – Phase II is and shall be held, transferred, sold, conveyed, and occupied subject to the terms and conditions of the Declaration, incorporated herein by reference to the same extent as if fully set forth; (b) each Lot and each and every Owner of each and every Lot on Unit 2 – Phase II shall be bound by and comply with the terms and conditions of the Declaration, including, but not limited to, those provisions of the Declaration providing for Assessments, the payment thereof, and the effect of nonpayment of any Assessments; (c) each Lot and each and every Owner of each and every Lot on Unit 2 – Phase II shall have all rights and privileges set forth in the Declaration, including, but not limited to, the rights to Common Areas 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 Declaration; and (d) each Owner of a Lot on Unit 2 – Phase II 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 Declaration and charter and corporate bylaws of the Association.

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M. TAX: $0.00 T. TAX. $0.00
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3. Except as specifically amended and/or supplemented hereby, the Declaration shall remain in full force and effect, subject to the rights of the Developer to further amend or modify the same to the extent permitted and provided in the Declaration. This instrument may be amended, modified, repealed or terminated to the same extent and as provided in the Declaration.

4. From and after the date of this Amendment No. 2, all references to the "Declaration" shall refer to the Declaration, Amendment No. 1, Amendment No. 2, and any future supplements, amendments, modifications or revisions made and recorded in the Knox County Register's Office.

IN WITNESS WHEREOF, Primos Land Company, LLC, has caused this instrument to be executed on this 31 day of July, 2018.

PRIMOS LAND COMPANY, LLC
a Tennessee limited liability company

By:_____
Josh Sanderson, its President

STATE OF TENNESSEE)
) ss.
COUNTY OF KNOX)

Personally appeared before me, the undersigned authority, a Notary Public in and for said State and County, **Josh Sanderson**, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the President of Primos Land Company, LLC, the within named bargainor, a Tennessee limited liability company, and as such President, being authorized to do so, executed the foregoing instrument for the purpose therein contained, by signing the name of the limited liability company as such President.

Witness, my hand and seal, at office in Knoxville, this 31st day of July, 2018.

NOTARY PUBLIC

My Commission Expires: 11/24/19

JENNIFER D. HELTON
STATE OF TENNESSEE NOTARY PUBLIC
KNOX COUNTY

Exhibit A

Boundary Description for
Phase II, Ely Park Subdivision, Unit-2
On Millertown Pike
Tax Map 051 Part of Parcel 127
Deed Reference: Inst. # 201506100067858
Plat: Inst. # 201807020000227

SITUATED, LYING, and BEING in the Eighth (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 on an iron pin found on the western right-of-way line of Honey Hill Road, 25.0' more or less from the centerline and 686.27 feet in a southerly direction from the point of intersection of Honey Hill Road and Cambridge Reserve Drive, thence from said POINT OF BEGINNING, and leaving the western right-of-way line of Honey Hill Road, South 85 degrees 45 minutes East, 50.56 feet to an iron pin found; thence with Ely Park, Phase I, Unit-1 (Plat: 201609260020040), North 85 degree 40 minutes East, 108.97 feet to an iron pin found; thence with the property line of Shonna Brackett & John Sharp (Deed Book Inst.# 201204110056777), South 33 degrees 06 minutes East, 1159.42 feet to an iron pin set; thence with the property line of Strong Stock Farm, LLC (Deed Book Inst.# 201712220038624, and Plat: 70L-74), South 79 degrees 03 minutes West, 543.06 feet to an iron pin set; thence with the property line of Primos Land Company, LLC Deed Inst.# 201506100067858), North 10 degrees 23 minutes West, 122.51 feet to an iron pin set; thence North 35 degrees 36 minutes West, 99.81 feet to an iron pin set; thence North 51 degrees 51 minutes East, 53.61 feet to a power pole; thence North 39 degrees 18 minutes East, 72.93 feet to an iron pin set; thence North 36 degrees 11 minutes East, 64.20 feet to an iron pin set; thence North 32 degree 55 minutes West, 84.84 feet to an iron pin set on the eastern right-of-way line of Palace Green Road; thence North 26 degree 42 minutes West, 50.33 feet to an iron pin on the western right-of-way line of Palace Green Road; thence leaving the western right-of-way line of Palace Green Road and with the property line of Primos Land Company, LLC Deed Inst.# 201506100067858), North 32 degree 55 minutes West, 99.29 feet to an iron pin set; thence North 41 degree 19 minutes West, 64.70 feet to an iron pin set; thence North 47 degree 55 minutes West, 59.29 feet to an iron pin set; thence North 38 degree 27 minutes West, 121.61 feet to an iron pin set; thence North 29 degree 29 minutes West, 195.64 feet to an iron pin set; thence North 19 degree 59 minutes West, 86.20 feet to an iron pin set; thence North 38 degree 08 minutes West, 103.81 feet to an iron found; thence with property line of Phase I, Ely Park Subdivision (Plat: 201101120042411, North 86 degree 22 minutes East, 169.93 feet to an iron found on the western right-of-way line of Honey Hill, the POINT OF BEGINNING, and containing 8.98 acres more or less according to a plats by Southland Engineering Consultants, LLC, dated April 26, 2018 bearing drawing No. EPS-04-26-18-II-U2-FP.

THIS INSTRUMENT PREPARED BY
Deborah Buchholz, Esq.
Wagner, Myers & Sanger, P.C.
1801 First Tennessee Plaza
Knoxville, Tennessee 37929
865-525-4600

AMENDMENT NO. 1 TO

DECLARATION OF PROTECTIVE COVENANTS,

CONDITIONS AND RESTRICTIONS FOR

ELY PARK SUBDIVISION

(Extending Covenants, Conditions and Restrictions to Unit 1 - Phase II and Amending Other Provisions)

This Amendment No. 1 to Declaration of Protective Covenants, Conditions and Restrictions Ely Park Subdivision ("Amendment No. 1") is executed and entered into by **PRIMOS LAND COMPANY, LLC**, a Tennessee limited liability company, (hereinafter referred to as "Developer"):

W I T N E S S E T H:

WHEREAS, First National Bank of Oneida ("Former Developer") has developed Phase I of the Ely Park Subdivision shown on plat of record as instrument number 201101120042411 in the Register's Office for Knox County, Tennessee. To restrict and assist in the orderly development of the Ely Park Subdivision, Former Developer also executed and caused to be recorded in the Register's Office for Knox County, Tennessee that certain "Declaration of Protective Covenants, Conditions and Restrictions for Ely Park Subdivision" dated December 7, 2010 and recorded January 7, 2011 as instrument number 201101070041416 (hereinafter referred to as the "Declaration");

WHEREAS, on June 9, 2015, Former Developer transferred and assigned to Developer all of Former Developer's rights, powers, duties, titles, easements and estates reserved to the Declarant and Developer under the Declaration. This "Assignment of Declarant and Developer" rights is of record in the Register's Office for Knox County as instrument number 201506100067860;

WHEREAS, pursuant to Section 2.2 (Annexation of Additional Property) and other applicable provisions of the Declaration, Developer now desires to annex and make subject to the terms and conditions of the Declaration lots in a new phase of the development, Unit 1 – Phase II. Owners of Lots in Unit 1 – Phase II shall be members of the Association and enjoy the same rights, privileges, duties and obligations as all the Owners of Lots in the existing Ely Park Subdivision.

WHEREAS, pursuant to Section 12.4, Developer also desires to amend the Declaration to incorporate certain additional standard terms and conditions typically used by Developer.

NOW, THEREFORE, the Developer makes the following amendments and declarations:

1. All capitalized terms used herein which are not specifically defined herein shall have the meaning set forth in the Declaration. As used in this Amendment No. 1, the phrase "Unit 1 – Phase II" shall mean the land shown and described on the plat of record, instrument number 201609260020040, in the Register's Office of Knox County, Tennessee ("Unit 1 Plat") and the legal description attached hereto as Exhibit A ("Unit 1 Legal Description").

2. Developer hereby declares that: (a) Unit 1 – Phase II is and shall be held, transferred, sold, conveyed, and occupied subject to the terms and conditions of the Declaration, incorporated herein by reference to the same extent as if fully set forth; (b) each Lot and each and every Owner of each and every Lot on Unit 1 – Phase II shall be bound by and comply with the terms and conditions of the Declaration, including, but not limited to, those provisions of the Declaration providing for Assessments, the payment thereof, and the effect of nonpayment of any Assessments; (c) each Lot and each and every Owner of each and every Lot on Unit 1 – Phase II shall have all rights and

Knox County Page: 1 of 7
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RECORD FEE: $37.00
M. TAX: $0.00 T. TAX: $0.00
201611040029296

privileges set forth in the Declaration, including, but not limited to, the rights to Common Areas 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 Declaration; and (d) each Owner of a Lot on Unit 1 – Phase II 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 Declaration and charter and corporate bylaws of the Association.

3. The first "WHEREAS" clause shall be amended by deleting the struck through language and inserting the bold and underlined language below:

> **WHEREAS**, Declarant owns approximately 78.49 acres located within Knox County, Tennessee, known as Ely Park Subdivision, ~~and~~ **the first phase of which is** ~~recorded as _____ on the Plat~~, recorded as Instrument No. _____ **201101120042411** in the office of the Register of Deeds of Knox County, Tennessee, ~~as such plat may be modified, amended, supplemented or expanded from time to time~~ ("Plat", and as further defined herein). Declarant proposes to develop this property as a planned development to be known as Ely Park Subdivision ("Subdivision", and as further defined herein); and

4. Based on the assignment of the Former Developer's rights, powers and duties under the Declaration to Developer, all references to "Developer" or "Declarant" in the Declaration have become references to Primos Land Company, LLC instead effective June 9, 2015. To further clarify these references in the Declaration, Article I (Definitions) shall be amended by inserting the bolded and underlined language below to Subsections (i) and (k):

(i) "Declarant" shall mean First National Bank of Oneida, a National Bank Corporation, its successors and assigns (other than the Association, Builder or owner) to whom the Declarant has transferred, for purposes of resale, all of Declarant's ownership interest in the planned community. **Effective June 9, 2015, First National Bank of Oneida transferred and assigned all rights, powers, duties, titles, easements and estates reserved to it under the Declaration to Primos Land Company, LLC thereby making Primos Land Company, LLC the new "Declarant".**

(k) "Developer" shall mean First National Bank of Oneida, its successors and assigns (other than the Association, Builder or Owner). **Effective June 9, 2015, First National Bank of Oneida transferred and assigned all rights, powers, duties, titles, easements and estates reserved to it under the Declaration to Primos Land Company, LLC thereby making Primos Land Company, LLC the new "Developer".**

5. Article I (Definitions) shall be further amended by inserting a definition for "Community Pool" alphabetically, deleting the definition of "Initiation Fee", renumbering surrounding definitions accordingly, and modifying the definitions of "Assessment" and "Plat" by deleting the struck through language and inserting the bold underlined language as indicated below:

(c) "Assessment" or "Assessments" shall mean cumulatively the following: (i) Annual Assessments, (ii) Special Assessments, **and** (iii) Special Capital Assessments~~, and (iv) the Initiation Fee~~.

(h) "Community Pool" shall mean the pool area located on Lot 17, including the pavilion, playground, parking area and all other improvements or facilities appurtenant thereto, to the extent actually developed and constructed by Developer.

~~(o) "Initiation Fee" shall have the meaning provided for in Article X.~~

(u) "Owner" shall mean and record owner, whether one or more Persons, including Developer and Declarant, owning any Lot, including any vendee under a recorded land sales contract to whom possession has passed, but does not include a tenant or holder of a leasehold interest or a person holding only a security interest in a Lot,

including any vendor under a recorded land sales contract who has given up possession. The rights, obligations and other status of being an Owner commence upon acquisition of the ownership of a Lot and terminate upon disposition of such ownership, but termination of ownership shall not discharge an Owner from obligations incurred prior to termination. Nothing in this paragraph shall be construed to impose any liability upon Declarant or Developer for any ~~initiation fees,~~ dues, or assessments imposed upon Owners by this Declaration or the Association.

(w) "Plat" means the plat of the Subdivision, recorded **as Instrument No. 201101120042411**~~in Cabinet ___, Slide ___~~ in the office of the Register of Deeds in Knox County, Tennessee, as such plat may be modified, amended, supplemented or expanded from time to time**, and the plats of any additionally annexed property subject to this Declaration**.

6. Section 4.1 (Owners' Easements of Enjoyment) shall be amended by deleting the struck through language and inserting the bolded and underlined language as indicated below:

4.1 Owners' Easements of Enjoyment. Except as otherwise set forth in this Declaration, all Common Areas shall be used ~~as open space~~ for the common benefit of Owners, their agents, servants, tenants, family members, invitees, and licensees for **their intended**~~access, ingress and egress from their respective Lots and for other~~ purposes ~~as may be authorized by the Association and this Declaration~~. Subject to the provisions of the Association's by-laws and Section 4.3, every Members shall have a right and easement of enjoyment in and to the Common Areas**, including the Community Pool,** and such easement shall be appurtenant to and shall pass with the title to every Lot. ~~Unless approved by the Developer or the Board, which approval may be granted or withheld in the Developer's or the Board's sole discretion, the Common Areas shall not be used for recreational or other activities.~~

7. Subsection 4.3(c) (Club Member Easements) shall be deleted in its entirety and the following inserted in lieu thereof:

(c) [Subsection intentionally omitted.]

8. Subsection 5.8(a) (No Nuisance) shall be amended by inserting the following sentence at the end of this section: "For purposes of this Declaration, basketball goals shall be considered a nuisance when placed on the street, sidewalk, or curb."

9. Subsection 5.8(d) (No Nuisance) shall be amended by deleting the subsection in its entirety and inserting the following in lieu thereof:

(d) For safety and aesthetic reasons, no motor vehicles shall be stored or continuously or habitually parked on any street or right-of-way in the Subdivision. Further, inoperable vehicles may not be stored, kept, or repaired on the lawn of any Lot. Recreational vehicles, which include but are not limited to boats, trailers, campers, and motor homes, may be stored or parked only in the garage or driveway and at all times must be kept in a clean and sightly condition.

10. Subsection 6.1(a) (Design Restrictions - Design) shall be amended by deleting the struck through language and inserting the bolded and underlined language as indicated below:

(a) The design of each Living Unit and Improvement must be approved by the Advisory Committee prior to the commencement of construction of such Living Unit or Improvement. The minimum living area square footage shall be determined by the Advisory Committee on a case by case basis and shall be within the sole discretion of the Advisory Committee; however, except for special circumstances justifying an exception, a one-story Living Unit **shall** hav~~ing~~ **not** less than 800 square feet of heated living area~~, or~~ **and** a two story Living Unit **shall** hav~~ing~~ **not** less than 1200 square feet of heated living area.

11. Subsection 6.3(a) (General Covenants and Restrictions – Common Areas) shall be

amended by deleting the struck through language below and inserting the bolded and underlined language:

(a) Common Areas. The Common Areas shall be used only by the Owners and their agents, servants, tenants, family members, invitees, and licensees for **their intended** ~~access, ingress and egress from their respective Lots and for other~~ purposes ~~as may be authorized by the Association and this Declarations~~.

12. Subsection 6.3(e) (General Covenants and Restrictions – Signs) shall be amended by deleting the subsection in its entirety and inserting the following in lieu thereof:

(e) Signs. No sign of any kind shall be displayed to public view, or to the view of any other Lot, except one (1) sign of not more than five (5) square feet for advertisement during construction, renovation or sale, and one (1) political campaign sign of not more than five (5) square feet. For rent or for lease signs are prohibited by this Subsection.

13. Subsection 6.3(g) (General Covenants and Restrictions – Fences and Walls) shall be amended by deleting the subsection in its entirety and inserting the following in lieu thereof:

(g) Fencing. No fencing may be erected on a Lot without the prior written approval of the Developer or the Advisory Committee. Developer or Advisory Committee may approve or reject an Owner's request for fencing based on the proposed dimensions of the fence, color, type of fence, location of fence or any other reasonable basis. Fences expected to have a negative impact on drainage or water flow across the subdivision shall not be approved. Such fences as may be erected on a Lot either without prior written approval or contrary to the approval granted under this Subsection shall be removed or corrected to comply with the approval by the Owner promptly upon the request of the Developer or the Advisory Committee. Costs associated with the removal or correction of any fencing as may be requested by the Developer or Advisory Committee shall be born solely by the Owner. Following removal, new or substitute fencing may only be erected on a Lot with the prior written approval of the Developer or Advisory Committee in accordance with this Section.

14. Subsection 6.3(l) (General Covenants and Restrictions – Recreational Equipment) shall be amended by inserting the bolded and underlined language below:

(l) Recreational Equipment. No swimming pools, tennis courts, basketball courts, basketball goals or other recreational and/or playground equipment of any kind or type shall be erected installed, maintained, or altered on any Lot without the prior written approval of the Advisory Committee. Above ground pools are strictly prohibited. The application for approval by the Advisory Committee shall include landscape plans for the area affected. If playground or recreational equipment is approved by the Advisory Committee, said playground or recreational equipment shall be located in the rear of the property. If a pool or tennis court is approved by the Advisory Committee, said pool or tennis court shall be located in the rear of the property and shall have a perimeter enclosure. **The requirements of this Subsection shall not apply to or restrict the installation of the Community Pool by the Developer.**

15. Section 7.3 (Failure to Act) shall be amended by deleting "automatically granted" from the first sentence and inserting "automatically denied" in lieu thereof. As revised, the first sentence would then state: "In the event the Advisory Committee or its designated representative fails to approve or disapprove such plans or specifications within thirty (30) days after the plans have been submitted to it, such approval shall be automatically denied without further action."

16. Section 7.5 (Final Decision) shall be amended by deleting the final two sentences of that Section. The deleted sentences stated: "Powers and duties of the Advisory Committee shall cease on or after January 1, 2030. Thereafter, the approval required by this covenant will not be

necessary unless prior to said date and effective thereon, a written instrument shall be executed by the then Owners of a majority of the lots and duly recorded, appointing a representative or representatives thereafter to exercise the powers previously executed by the Advisory Committee."

17. Subsection 8.3(b) (Voting Rights – Class B) shall be amended by replacing "buy" in the second sentence with "by".

18. Subsection 10.3(c) (Creation of the Lien and Personal Obligation of Assessments) shall be amended inserting the connector "and" to the end of the preceding Subsection (b), deleting Subsection (c) in its entirety, and renumbering the remaining Subsection (d) accordingly. With the removal of the former Subsection 10.3(c) the affected portion of Section 10.3 would then state:

... (b) Special Assessments and Special Capital Assessments as provided for in Section 10.7; **and**
~~(c) The Initiation Fee as provided for in Section 10.8; and~~
~~(d)~~ **(c)** The enforcement costs provided for in Article ....

19. Section 10.8 (Initiation Fee) shall be deleted in its entirety and the following inserted in lieu thereof:

Section 10.8 [Section intentionally omitted.]

20. Subsections 12.8(a) and (c) (Notice to Declarant, Developer, Advisory Committee or Association) shall be amended by the deleting the addresses provided and inserting the following address to both Subsections in lieu thereof:

244 N. Peters Road
Knoxville, Tennessee 37923-4933

21. Except as specifically amended and/or supplemented hereby, the Declaration shall remain in full force and effect, subject to the rights of the Developer to further amend or modify the same to the extent permitted and provided in the Declaration. This instrument may be amended, modified, repealed or terminated to the same extent and as provided in the Declaration.

22. From and after the date of this Amendment No. 1, all references to the "Declaration" shall refer to the Declaration, Amendment No. 1 and any future supplements, amendments, modifications or revisions made and recorded in the Knox County Register's Office.

IN WITNESS WHEREOF, Primos Land Company, LLC, has caused this instrument to be executed on this _____ day of November, 2016.

PRIMOS LAND COMPANY, LLC
a Tennessee limited liability company

By:_____
Josh Sanderson, its President

STATE OF TENNESSEE)
) **ss.**
COUNTY OF KNOX)

Personally appeared before me, the undersigned authority, a Notary Public in and for said State and County, **Josh Sanderson**, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the President of Primos Land Company, LLC, the within named bargainor, a Tennessee limited liability company, and as such President, being authorized to do so, executed the foregoing instrument for the purpose therein contained, by signing the name of the limited liability company as such President.

Witness, my hand and seal, at office in Knoxville, this 3 day of November, 2016.

Teresa Wys
NOTARY PUBLIC

My Commission Expires: 7/6/2020

Exhibit A

Boundary Description for
Phase II, Ely Park Subdivision, Unit-1
On Millertown Pike
Tax Map 041 Part of Parcel 180.04
Deed Reference: Inst. # 201506100067858
Plat: Inst. # 201609260020040

SITUATED, LYING, and BEING in the Eighth (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 on an iron pin on the western right-of-way line of Cambridge Reserve Drive, 25.0' more or less from the centerline and 89.38 feet in a northerly direction from the point of intersection of Palace Green Road and Cambridge Reserve Drive, thence from said POINT OF BEGINNING, and leaving the western right-of-way line of Cambridge Reserve Drive and with Phase I, Ely Park Subdivision (Plat: 201101120042411), North 60 degrees 00 minutes West, 100.01 feet to an iron pin found; thence North 45 degree 54 minutes West, 29.83 feet to a fence post corner; thence with the property line of James and Marie Collins (Deed Book 1473, Page 185), North 43 degrees 49 minutes East, 24.35 feet to an iron pin; thence North 43 degrees 53 minutes East, 168.59 feet to an iron pin; thence North 43 degrees 38 minutes East, 361.88 feet to an iron pin; thence North 41 degrees 45 minutes West, 202.07 feet to an iron pin; thence North 41 degrees 37 minutes West, 337.00 feet to an iron pin on the eastern right-of-way of Millertown Pike; thence with the eastern right-of-way of Millertown Pike and with a curve to the right having an arc of 143.69 feet, a radius of 1425.05 feet and a chord of North 49 degrees 45 minutes East, 143.63 feet to an iron pin on the southern right-of-way of Honey Hill Road; thence North 52 degrees 38 minutes East, 24.52 feet to a point; thence North 55 degree 11 minutes East, 80.16 feet to a point; thence North 57 degree 58 minutes East, 27.98 feet to an iron pin on the northern right-of-way of Honey Hill Road; thence with a curve to the right having an arc of 6.08 feet, a radius of 1425.05 feet and a chord of North 58 degree 05 minutes East, 6.08 feet to an iron pin; thence with the property line of Michael Edward Brown (Inst.# 201005040068904), South 34 degree 06 minutes East, 171.90 feet to an iron pin found; thence North 45 degree 24 minutes East, 197.19 feet to an iron pin found; thence with the property line of Keith and Brenda Gayle Elkins (Inst.# 200308070016139), South 37 degree 55 minutes East, 1264.09 feet to an iron pin found; thence South 58 degree 25 minutes West, 197.94 to an iron pin found; thence with the property line of Primos Land Company, LLC Deed Inst.# 201506100067858), South 85 degree 40 minutes West, 108.97 feet to an iron pin on the eastern right-of-way line of Honey Hell Road; thence North 85 degree 45 minutes West, 50.56 feet to an iron pin on the western right-of-way line of Honey Hell Road; thence leaving the right-of-way, South 86 degree 22 minutes West, 169.93 feet to an iron; thence South 68 degree 45 minutes West, 108.51 feet to an iron; thence South 50 degree 49 minutes West, 137.56 feet to an iron; thence South 47 degree 35 minutes West, 165.82 feet to an iron found on Phase I, Ely Park Subdivision (Plat: 201101120042411); thence North 26 degree 40 minutes West, 80.96 feet to an iron found; thence North 41 degree 11 minutes West, 76.72 feet to an iron found; thence North 41 degree 11 minutes West, 76.27 feet to an iron found; thence North 48 degree 12 minutes West, 78.46 feet to an iron found; thence North 60 degree 00 minutes West, 100.01 feet to an iron on the eastern right-of-way line of Cambridge Reserve Drive; thence North 63 degree 36 minutes West, 50.10 feet to an iron on the western right-of-way line of Cambridge Reserve Drive, the POINT OF BEGINNING, and containing 19.45 acres more or less according to a plats by Southland Engineering Consultants, LLC, dated August 18, 2016 bearing drawing No. EPS-07-18-16-II-U1-FP.

041 18003

48.87572-A

.RECORDING INFORMATION

COUNTERSIGNED
KNOX COUNTY PROPERTY ASSESSOR
NOV 17 2010
BY PHIL BALLARD

SHERRY WITT
REGISTER OF DEEDS
KNOX COUNTY

SUBSTITUTE TRUSTEE'S DEED

This Instrument, Made and Entered Into on this the 5th day of November, 2010, by and between **JOSEPH G. COKER, Substitute Trustee**, party of the First Part, and **FIRST NATIONAL BANK OF ONEIDA,**, party of the Second Part,

WHEREAS, on the 25th day of August, 2005, Oakleigh, GP, a Tennessee General Partnership, conveyed to Allyn M. Lay, Jr., Trustee, by Deed of Trust recorded at Instrument number 200508290019205, in the Office of the Register of Deeds for Knox County, Tennessee, on August 29, 2005, the hereinafter described real estate to secure payment of one Multipurpose Note and Security Agreement dated August 25, 2005, as last renewed on November 25, 2009, in the amount of Two Million Dollars ($2,000,000.00) all as set forth in said Deed of Trust and Multipurpose Note and Security Agreement, and

WHEREAS, by an Appointment of Substitute Trustee dated August 9, 2010, and recorded at Instrument Number 201008120009163, in the Register's Office for Knox County, Tennessee, on August 12, 2010, Joseph G. Coker was appointed Substitute Trustee of said Deed of Trust in the place and stead of Allyn M. Lay, Jr.; and

WHEREAS, default was made in the payment of the above referenced Multipurpose Note and Security Agreement, and the holder thereof having directed the Substitute Trustee to sell said property, as provided by said Trust Deed, the Substitute Trustee did, on October 15, 2010, October 22, 2010, and October 29, 2010, , by three (3) consecutive notices in *The Knoxville Journal,* a newspaper of general circulation in Knox County, Tennessee, advertise said property to be sold on November 5, 2010, and pursuant to said notice, on this date, during legal hours, the Substitute Trustee offered said property for sale at the north side of the City County Building, in Knoxville, Knox County, Tennessee, and after receiving bids, sold said property to Second Party, at the price of One Million Two Hundred Thousand ($1,200,000.00) Dollars this being the highest, last and best bid.

Knox County Page: 1 of 4
REC'D FOR REC 11/17/2010 3:08:39PM
RECORD FEE: $23.00
M. TAX: $0.00 T. TAX: $4,440.00
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NOW, THEREFORE, this deed witnesseth: That for and in consideration of the sum of One Million Two Hundred Thousand Dollars ($1,200,000.00) the First Party has this day bargained and sold and does hereby sell, transfer, and convey unto the Second Party, and its successors and assigns, all of the right, title, and interest of First Party in the following described real estate:

TRACT ONE: Situated in District Eight of Knox County, Tennessee, and being a 48.8272 acre tract located on the Southeastern right of way of Millertown Pike, and being further described as follows:

Beginning at an iron pin located in the Southeastern right of way of Millertown Pike, said iron pin being North 50 deg. 22 min. 37 sec. East 398.47 feet from the intersection of Millertown Pike and Legg Lane and being corner to property of Crowder (Deed Book 2014, Page 26); thence along Millertown Pike, North 44 deg. 41 min. 09 sec. East 118.15 feet to an iron pin, corner to property of Collins (Deed Book 1473, Page 185); thence leaving Millertown Pike and along the Collins boundary the following calls and distances: South 37 deg. 43 min. 30 sec. East 522.28 feet to an iron pin; North 45 deg. 02 min. 47 sec. East 553.98 feet to an iron pin; North 38 deg. 08 min. 27 sec. West 521.55 feet to an iron pin located in the Southeastern right of way of Millertown Pike; thence along said right of way along a curve to the right having a radius of 1786.32, an arc length of 283.01, and a chord call and distance of North 55 deg. 57 min. 28 sec. East 282.71 feet to an iron pin, corner to property of Brown (Deed Book 625, Page 401); thence along the Brown boundary the following calls and distances: South 30 deg. 52 min. 22 sec. East 172.91 feet to an iron pin; North 48 deg. 37 min. 38 sec. East 197.07 feet to an iron pin, corner to property of Elkins (Instrument No. 200308070016139); thence along the Elkins boundary the following calls and distances: South 34 deg. 38 min. 22 sec. East 1264.03 feet to an iron pin; South 61 deg. 39 min. 04 sec. West 198.04 feet to an iron pin; thence continuing along the Elkins boundary and the boundary of the property of Wolfenbarger (Instrument No. 200304170094060), South 29 deg. 50 min. 50 sec. East 1159.71 feet to a set stone, corner to property of Kern (Deed Book 2071, Page 264); thence along the Kern boundary South 82 deg. 20 min. 03 sec. West 763.10 feet to an iron pin, corner to property of Scheetz (Instrument 200210180033873); thence along the Scheetz boundary North 45 deg. 27 min. 21 sec. West 1833.93 feet to an iron pin, corner to Crowder; thence along the Crowder boundary, North 00 deg. 15 min. 02 sec. West 342.64 feet to an iron pin located in the Southeastern right of way of Millertown Pike, the point of Beginning, according to survey of Brian Jude Carraher, R.L.S. No. 2224, Post Office Box 52412, Knoxville, Tennessee 37950-2412, dated August 17, 2005, Drawing No. 0508006, DWG; and containing approximately 48.87272 acres.

This conveyance is made subject to any and all applicable restrictions, reservations, easements, setback lines, rights of ways, covenants and conditions of record in the Register's Office for Knox County, Tennessee.

For further reference, see Instrument 200508290019204 and Instrument 200706010098949, in the Register's Office for Knox County, Tennessee.

Property Assessors ID No.: 041-18003.

Subject lands are 48.87272 acres, more or less, 8124 Millertown Pike, Knoxville, Tennessee 37924.

To have and to hold the aforesaid real estate, together with all improvements thereon, unto the Party of the Second Part, and its successors and assigns, in fee simple forever, and in bar of all rights or equity of redemption.

And the First Party, as Substitute Trustee, does hereby transfer and assign and set over unto the Second Party, all of the covenants and warranties contained in the aforesaid Deed of Trust, and does hereby warrant the title as fully as he is authorized to do as Substitute Trustee, but not further or otherwise.

WITNESS the signature of the First Party on this the 5th day of November, 2010.

Joseph G. Coker, Substitute Trustee

JOSEPH G. COKER
Substitute Trustee

OATH

STATE OF TENNESSEE
COUNTY OF CAMPBELL

Personally appeared before me, a Notary Public for the aforesaid State and County, the within named party, **JOSEPH G. COKER**, the ***Substitute Trustee*** named in the instruments set forth above, with whom I am personally acquainted, and who, after being duly sworn according to law, makes oath that he has read the foregoing **SUBSTITUTE TRUSTEE'S DEED**, and is familiar with and understands the contents thereof, and executed same for the purposes therein contained by signing his name thereto in his official capacity as Substitute Trustee.

WITNESS my hand and seal at office this 5th of November, 2010.

Beverly G. Wilson

NOTARY PUBLIC

BEVERLY G. WILSON NOTARY PUBLIC CAMPBELL COUNTY

My Commission Expires: 10/9/13

I hereby swear or affirm that the actual consideration of this transfer is $1,200,000.00.

Allen M. Lay Jr.

AFFIANT FNB-O Senior Vice Pres.

STATE OF Tennessee
COUNTY OF Scott

Subscribed and sworn to before me this 17th day of Nov., 2010.

Cathy Bowling Lay

NOTARY PUBLIC

CATHY BOWLING LAY NOTARY PUBLIC TENNESSEE NOTARY PUBLIC SCOTT COUNTY

My commission expires: 7-20-2011

Responsible Taxpayer and Property Owner is:

Page: 3 OF 4
201011170031159

NAME: FIRST NATIONAL BANK OF ONEIDA

ADDRESS: Post Office Box 950
Helenwood, Tennessee 37755

This Instrument was prepared by Joseph G. Coker, Attorney at Law, 160 Valley Street, Post Office Box 134, Jacksboro, Tennessee 37757. (A)

Foreclosure/fnbo/oakleigh.48.872acres.td/bw

051 018

(II)

21.76-1-A

RECORDING INFORMATION

COUNTERSIGNED
KNOX COUNTY PROPERTY ASSESSOR
NOV 17 2010
BY PHIL BALLARD

SHERRY WITT
REGISTER OF DEEDS
KNOX COUNTY

SUBSTITUTE TRUSTEE'S DEED

This Instrument, Made and Entered Into on this the 5th day of November, 2010, by and between **JOSEPH G. COKER, Substitute Trustee**, party of the First Part, and **FIRST NATIONAL BANK OF ONEIDA**, party of the Second Part,

WHEREAS, on the 30th day of May, 2007, Oakleigh, GP, a Tennessee General Partnership, conveyed to Allyn M. Lay, Jr., Trustee, by Deed of Trust recorded at Instrument Number 200706050099993, in the Office of the Register of Deeds for Knox County, Tennessee, on June 5, 2007, the hereinafter described real estate to secure payment of one Promissory Note dated May 30, 2007, in the amount of One Million ($1,000,000.00) Dollars all as set forth in said Deed of Trust and Promissory Note, and

WHEREAS, by an Appointment of Substitute Trustee dated August 9, 2010, and recorded at Instrument Number 201008120009163, in the Register's Office for Knox County, Tennessee, on August 12, 2010, Joseph G. Coker was appointed Substitute Trustee of said Deed of Trust in the place and stead of Allyn M. Lay, Jr.; and

WHEREAS, default was made in the payment of the above referenced Promissory Note, and the holder thereof having directed the Substitute Trustee to sell said property, as provided by said Trust Deed, the Substitute Trustee did, on October 15, 2010, October 22, 2010, and October 29, 2010, by three (3) consecutive notices in *The Knoxville Journal*, a newspaper of general circulation in Knox County, Tennessee, advertise said property to be sold on November 5, 2010, and pursuant to said notice, on said date, during legal hours, the Substitute Trustee offered said property for sale at the north side of the City County Building, in Knoxville, Knox County, Tennessee, and after receiving bids, sold said property to Second Party, at the price of One Million ($1,000,000.00) Dollars, this being the highest, last and best bid.

NOW, THEREFORE, this deed witnesseth: That for and in consideration of the sum of One Million Dollars ($1,000,000.00) the First Party has this day bargained and sold and does

Knox County Page: 1 of 4
REC'D FOR REC 11/17/2010 3:04:39PM
RECORD FEE: $23.00
M. TAX: $0.00 T. TAX: $3,700.00
201011170031156

hereby sell, transfer, and convey unto the Second Party, and its successors and assigns, all of the right, title, and interest of First Party in the following described real estate:

SITUATE in District Eight (8) of Knox County, Tennessee, without the corporate limits of the City of Knoxville, Tennessee, and being a tract of land more particularly described as follows:

BEGINNING at an iron pin in the southeast right of way of Millertown Pike, said iron pin being corner to property now or formerly of Crowder as set forth in Deed Book 2014, page 26, and distant North 58 deg. 06 min. 35 sec. East, 159.12 feet from the point of intersection of the centerline of Legg Lane and the northwest right of way of Millertown Pike; thence from said beginning iron pin, leaving the right of way of the road and along the boundary of Crowder, South 45 deg. 07 min. 29 sec. East, 244.59 feet to an iron pin corner to property now or formerly of Brown as set forth in Deed Book 1529, page 54; thence along the Brown boundary, South 45 deg. 27 min. 21 sec. East, 1833.93 feet to an iron pin in the boundary of property now or formerly of Kern as set forth in Deed Book 2071, page 264; thence along the Kern boundary, South 55 deg. 55 min. 15 sec. West, 715.85 feet to an iron pin in the boundary of property now or formerly of Dial as set forth in Instrument 200312120061517; thence along the Dial boundary, North 44 deg. 56 min. 44 sec. West, 151.21 feet to a steel rod in the boundary of property now or formerly of Pilgrim as set forth in Instrument 199910260032680; thence along the Pilgrim boundary, North 44 deg. 44 min. 18 sec. West, 279.61 feet to an iron pin in the boundary of property now or formerly of Crumley as set forth in Instrument 200504070079461; thence along the Crumley boundary, North 44 deg. 11 min. 18 sec. East, 320.45 feet to an iron pin; thence North 45 deg. 27 min. 01 sec. West, 545.50 feet to an iron pin in the boundary of property now or formerly of Crumley as set forth in Deed Book 2259, page 830; thence along the Crumley boundary, North 45 deg. 27 min. 04 sec. West, 540.67 feet to a set iron pin; thence South 44 deg. 33 min. 13 sec. West, 224.07 feet to an iron pin in the boundary of property of Watson as set forth in Deed Book 2011, page 132; thence along the Watson boundary, North 44 deg. 34 min. 42 sec. West, 420.23 feet to an iron pin in the southeast right of way of Millertown Pike; thence along the Southwest right of way of Millertown Pike North 44 deg. 25 min. 19 sec. East 256.88 feet, more or less, to an iron pin found; thence along a curve as the same curves to the left, said curve having a radius of 25.00 feet, an arc length of 40.36 feet, a chord call of South 01 deg. 33 min. 09 sec. East, 36.12 feet to an iron pin in the boundary of property now or formerly of Collins as set forth in Instrument 200202010063436; thence along the Collins boundary, South 47 deg. 54 min. 42 sec. East, 220.01 feet to an iron pin; thence South 45 deg. 37 min. 51 sec. East, 137.04 feet to an iron pin; thence North 27 deg. 09 min. 09 sec. East, 142.46 feet to an iron pin; thence North 16 deg. 35 min. 50 sec. East, 61.19 feet to an iron pin; thence North 54 deg. 20 min. 07 sec. West, 66.05 feet to an iron pin; thence North 47 deg. 53 min. 48 sec. West, 246.42 feet to an iron pin in the southeast right of way of Millertown Pike; thence along said right of way, North 45 deg. 14 min. 33 sec. East, 184.47 feet to an iron pin in the boundary of Crumley, the place of BEGINNING; according to survey of Carraher & Ward, LLC, P.O. Box 52412, Knoxville, TN 37950, containing approximately 21.7654 acres.

This conveyance is made subject to all applicable restrictions, easements and building set back lines of record in the Register's Office for Knox County, Tennessee.

This conveyance is made subject to all matters shown on plat of record as Instrument Number 200510250037436, in the Register's Office for Knox County, Tennessee.

201011170031156

For further reference, see Warranty Deed of record as Instrument 200509150024826 and Instrument 200706010098949, in the Register's Office for Knox County, Tennessee.

Property Assessors ID No.: 051-018

Subject lands are 21.7654 acres, more or less, Millertown Pike, Knoxville, Tennessee 37924.

To have and to hold the aforesaid real estate, together with all improvements thereon, unto the Party of the Second Part, and its successors and assigns, in fee simple forever, and in bar of all rights or equity of redemption.

And the First Party, as Substitute Trustee, does hereby transfer and assign and set over unto the Second Party all of the covenants and warranties contained in the aforesaid Deed of Trust, and does hereby warrant the title as fully as he is authorized to do as Substitute Trustee, but not further or otherwise.

WITNESS the signature of the First Party on this the 5th day of November, 2010.

Joseph W. Coker Substitute Trustee

JOSEPH G. COKER
Substitute Trustee

OATH

STATE OF TENNESSEE
COUNTY OF CAMPBELL

Personally appeared before me, a Notary Public for the aforesaid State and County, the within named party, **JOSEPH G. COKER**, the ***Substitute Trustee*** named in the instruments set forth above, with whom I am personally acquainted, and who, after being duly sworn according to law, makes oath that he has read the foregoing **SUBSTITUTE TRUSTEE'S DEED**, and is familiar with and understands the contents thereof, and executed same for the purposes therein contained by signing his name thereto in his official capacity as Substitute Trustee.

WITNESS my hand and seal at office this 5th of November, 2010.

Beverly G. Wilson

NOTARY PUBLIC

BEVERLY G. WILSON NOTARY PUBLIC CAMPBELL COUNTY TENNESSEE

My Commission Expires: 10/9/13

I hereby swear or affirm that the actual consideration of this transfer is $1,000,000.00.

Allyn M. Layne

AFFIANT Exec. Vice-Pres.

201011170031156

STATE OF Tennessee
COUNTY OF Scott

Subscribed and sworn to before me this 17th day of Nov., 2010.

Kathy Bowling

NOTARY PUBLIC

KATHY BOWLING STATE OF TENNESSEE NOTARY PUBLIC SCOTT COUNTY

My commission expires: 7-20-2011

Responsible Taxpayer and Property Owner is:

NAME: FIRST NATIONAL BANK OF ONEIDA

ADDRESS: Post Office Box 950
Helenwood, Tennessee 37755

Page: 4 OF 4
201011170031156

This Instrument was prepared by Joseph G. Coker, Attorney at Law, 160 Valley Street, Post Office Box 134, Jacksboro, Tennessee 37757. (A)

Foreclosure/fnbo/oakleigh.21.654.acres.td/bw

(11)

051 01802

RECORDING INFORMATION

SHERRY WITT
REGISTER OF DEEDS
KNOX COUNTY

COUNTERSIGNED
KNOX COUNTY PROPERTY ASSESSOR
NOV 17 2010
BY PHIL BALLARD

SUBSTITUTE TRUSTEE'S DEED

This Instrument, Made and Entered Into on this the 5th day of November, 2010, by and between **JOSEPH G. COKER, Substitute Trustee**, party of the First Part, and **FIRST NATIONAL BANK OF ONEIDA**, party of the Second Part,

WHEREAS, on the 9th day of November, 2007, Oakleigh, GP, a Tennessee General Partnership, conveyed to Allyn M. Lay, Jr., Trustee, by Deed of Trust recorded at Instrument Number 200711210041484, in the Office of the Register of Deeds for Knox County, Tennessee, on November 21, 2007, the hereinafter described real estate to secure payment of one Promissory Note dated November 9, 2007, in the amount of Six Hundred Fifty Seven Thousand Five Hundred Fifty Dollars and Ninety Three Cents ($657,550.93), all as set forth in said Deed of Trust and Promissory Note; and

WHEREAS, on the 20th day of February, 2008, Oakleigh, GP, A Tennessee General Partnership, conveyed to Allyn M. Lay, Jr., Trustee, by Deed of Trust recorded at Instrument Number 200803070066889, in the Office of the Register of Deeds for Knox County, Tennessee, on March 7, 2008, the hereinafter described real estate to secure payment of one Promissory Note dated February 20, 2008, in the amount of One Million Two Hundred Seven Thousand Six Hundred Fourteen Dollars and Forty Seven Cents ($1,207,614.47), all as set forth in said Deed of Trust and Promissory Note; and

WHEREAS, by an Appointment of Substitute Trustee dated August 9, 2010, and recorded at Instrument Number 201008120009163, in the Register's Office for Knox County, Tennessee, on August 12, 2010, Joseph G. Coker was appointed Substitute Trustee of said Deed of Trust in the place and stead of Allyn M. Lay, Jr.; and

WHEREAS, default was made in the payment of the above referenced Promissory Notes, and the holder thereof having directed the Substitute Trustee to sell said property, as provided by said Trust Deed, the Substitute Trustee did, on October 15, 2010, October 22, 2010, and October

Knox County Page: 1 of 3
REC'D FOR REC 11/17/2010 3:01:21PM
RECORD FEE: $18.00
M. TAX: $0.00 T. TAX: $1,110.00
201011170031155

29, 2010, by three (3) consecutive notices in *The Knoxville Journal*, a newspaper of general circulation in Knox County, Tennessee, advertise said property to be sold on November 5, 2010, and pursuant to said notice, on this date, during legal hours, the Substitute Trustee offered said property for sale at the north side of the City County Building, in Knoxville, Knox County, Tennessee, and after receiving bids, sold said property to Second Party, at the price of Three Hundred Thousand ($300,000.00) Dollars this being the highest, last and best bid.

NOW, THEREFORE, this deed witnesseth: That for and in consideration of the sum of Three Hundred Thousand ($300,000.00) Dollars the First Party has this day bargained and sold and does hereby sell, transfer, and convey unto the Second Party, and its successors and assigns, all of the right, title, and interest of First Party in the following described real estate:

Situated in the Eighth (8th) Civil District of Knox County, Tennessee, and without the corporate limits of the City of Knoxville, and being a parcel of land located off Millertown Pike as shown on the plat of the resubdivision of the Scheetz property and Crumley property on plat of record at Instrument 200510250037436 in the Register's Office for Knox County, Tennessee, and being more particularly described as follows:

To find the point of Beginning, commence at an iron pin marking the Northeast corner of Lot 3 (formerly Tract 1R1), said iron pin being further located in the Southeast right of way line of Millertown Pike; thence from said iron pin South 46 deg. 17 mi. 24 sec. East 218.03 feet to an iron pin; thence South 46 deg. 15 min. 50 sec. East 69.54 feet to an iron pin; thence South 46 deg. 15 min. 50 sec. East 128.71 feet to an iron pin, the point of Beginning; thence from the point of beginning North 43 deg. 29 min. 19 sec. East 99.43 feet to an iron pin; thence North 44 deg. 33 min. 13 sec. East 224.07 feet to an iron pin; thence South 45 deg. 27 min. 04 sec. East 540.67 feet to an iron pin; thence South 45 deg. 27 min. 01 sec. East 545.50 feet to an iron pin; thence South 48 deg. 34 min. 14 sec. West 310.98 feet to an iron pin; thence North 44 deg. 44 min. 18 sec. West 177.42 feet to an iron pin; thence North 45 deg. 35 min. 22 sec. West 411.63 feet to an iron pin; thence North 45 deg. 39 min. 30 sec. West 432.67 feet to an iron pin; thence North 47 deg. 49 min. 50 sec. West 64.71 feet to an iron pin, the point of Beginning, all according to the survey of Carraher & Ward, LLC, dated August 29, 2005, bearing Drawing No. 0508013RP.DWG.

This conveyance is made subject to any and all applicable restrictions, reservations, easements, setback lines, rights of ways, covenants and conditions of record in the Register's Office for Knox County, Tennessee.

For further reference, see Instrument 200511230046538 and Instrument 201006040075817, in the Register's Office for Knox County, Tennessee.

Property Assessors ID No.: 051-01802

Subject lands are on Millertown Pike, Knoxville, Tennessee 37924.

To have and to hold the aforesaid real estate, together with all improvements thereon, unto the Party of the Second Part, and its successors and assigns, in fee simple forever, and in bar of all rights or equity of redemption.

And the First Party, as Substitute Trustee, does hereby transfer and assign and set over unto the Second Party, all of the covenants and warranties contained in the aforesaid Deed of Trust, and does hereby warrant the title as fully as he is authorized to do as Substitute Trustee, but not further or otherwise.

WITNESS the signature of the First Party on this the 5th day of November, 2010.

Joseph G. Coker, Substitute Trustee
JOSEPH G. COKER
Substitute Trustee

OATH

STATE OF TENNESSEE
COUNTY OF CAMPBELL

Personally appeared before me, a Notary Public for the aforesaid State and County, the within named party, **JOSEPH G. COKER**, the ***Substitute Trustee*** named in the instruments set forth above, with whom I am personally acquainted, and who, after being duly sworn according to law, makes oath that he has read the foregoing **SUBSTITUTE TRUSTEE'S DEED**, and is familiar with and understands the contents thereof, and executed same for the purposes therein contained by signing his name thereto in his official capacity as Substitute Trustee.

WITNESS my hand and seal at office this 5th of November, 2010.

Beverly B. Wilson
NOTARY PUBLIC

BEVERLY G. WILSON
STATE OF TENNESSEE
NOTARY PUBLIC
CAMPBELL COUNTY

My Commission Expires: 10/9/13

I hereby swear or affirm that the actual consideration of this transfer is $300,000.00.

Allen M. Long Jr.
AFFIANT FNB-O Senior Vice-pres.

STATE OF Tennessee
COUNTY OF Campbell

Subscribed and sworn to before me this 17th day of November 2010.

Ruth J. Longmars
NOTARY PUBLIC

RUTH J. LONGMARS
STATE OF TENNESSEE
NOTARY PUBLIC
CAMPBELL COUNTY

My commission expires: 10-15-2012

Responsible Taxpayer and Property Owner is:

NAME: FIRST NATIONAL BANK OF ONEIDA

ADDRESS: Post Office Box 950
Helenwood, Tennessee 37755

This Instrument was prepared by Joseph G. Coker, Attorney at Law, 160 Valley Street, Post Office Box 134, Jacksboro, Tennessee 37757. (A)
Foreclosure/fnbo/oakleigh.2.32.acres.td/bw

Knox County
Tennessee

6/30 1936

Permission is hereby granted to the Tennessee Public Service Company by myself and for those holding said property through me to erect and maintain its Line poles and necessary anchor guys on my property located on Millertown Road - East of Ellistown Road for an electric distribution line together with all customary appurtenances thereto and with the right of entering upon this property and the right to trim or remove such trees as are necessary for the erection, maintenance and operation of the line, it being mutually agreed that the consideration passed for the granting of this permission is a valid consideration and among other things is the reasonably continued maintenance of the electric line available for the rendition of electric service to the occupants of this property, subject however to the reasonable service rules and regulations of the Company and to the continued payment of bills for electric service when rendered in accordance with the Company's approved rates and tariffs charged and applying to such service; discontinuance of electric service for non-payment of bills at any time or from time to time shall in nowise void or invalidate this permission nor the continued right of the Company to maintain the electric line on this property. Permission is also granted to the Company to permit the attachment of the wires of any other company or person to said poles and fixtures.

Witness R. S. Hendrix P # 14-14A — J. C. Greene

Witness W. E. Johnson — Trula Greene

STATE OF TENNESSEE
KNOX COUNTY
Personally appeared before me Jamie Haynes Deputy Clerk of the County Court of Knox County, aforesaid, R. S. Hendrix and W. E. Johnson subscribing witnesses to the within deed, who being first sworn, deposed and said that they are acquainted with J. C. Greene and Trula Greene, the bargainors, and that they acknowledged the same in their presence to be their act and deed upon the day it bears date.

Seal of the County Court Agriculture Commerce Knox County, Tenn.

Witness my hand and seal at office this 18 day of Aug. 1936.

Jamie Haynes D. County Court Clerk.

Received the 20 day of Aug. 1936 at 4 o'clock P.M.

Recorded the 27 day of Aug. 1936. J. B. Parker Register

Knox County
Tennessee

7/1 1936

Permission is hereby granted to the Tennessee Public Service Company by myself and for those holding said property through me to erect and maintain its Line poles and necessary anchor guys on my property located on Millertown and Ellistown Roads for an electric distribution line together with all customary appurtenances thereto and with the right of entering upon this property and the right to trim or remove such trees as are necessary for the erection, maintenance and operation of the line, it being mutually agreed that the consideration passed for the granting of this permission is a valid consideration and among other things is the reasonably continued maintenance of the electric line available for the rendition of electric service to the occupants of this property, subject however to the reasonable service rules and regulations of the Company and to the continued payment of bills for electric service when rendered in accordance with the Company's approved rates and tariffs charged and applying to such service; discontinuance of electric service for non-payment of bills at any time or from time to time shall in nowise void or invalidate this permission nor the continued right of the Company to maintain the electric line on this property. Permission is also granted to the Company to permit the attachment of the wires of any other company or person to said poles and fixtures.

Witness R.S. Hendrix P #16-R-1 & 12 — B. H. Shipe

Witness W. E. Johnson — Mrs. B. H. Shipe

STATE OF TENNESSEE
KNOX COUNTY
Personally appeared before me Jamie Haynes Deputy Clerk of the County Court of Knox County, aforesaid, R. S. Hendrix and W. E. Johnson subscribing witnesses to the within deed, who being first sworn, deposed and said that they are acquainted with B. H. Shipe and Mrs. B. H. Shipe, the bargainors, and that they acknowledged the same in their presence to be their act and deed upon the day it bears date.

Seal of the County Court Agriculture Commerce Knox County Tenn.

Witness my hand and seal at office this 18 day of Aug. 1936.

Jamie Haynes D. County Court Clerk.

Received the 20 day of Aug. 1936 at 4 o'clock P.M.

Recorded the 27 day of Aug. 1936 J. B. Parker Register

See Warranty Bk. 1707 pg. 909 - affidavit
See Warranty Book 1403 page 484 Affidavit

W 625/401

✓ Revenue Stamps $2.20

WARRANTY DEED

THIS INDENTURE, Made this 29th day of July, A. D., 1941 between John Howell, Jr., and wife, Maud Howell

of Knox County in the State of Tennessee of the first part, and M.G. Ely and wife, Addie Ely,

of Knox County, Tennessee, of the second part.

WITNESSETH, That the said parties of the first part, for and in consideration of the sum of Two Thousand ($2,000.00) Dollars

to them in hand paid by the said parties of the second part, the receipt of which is hereby acknowledged

have granted, bargained, sold, conveyed, and do hereby grant, bargain, sell and convey unto the said parties of the second part, the following described premises, to-wit, situated in District No. 13 of Knox County, Tennessee, and more particularly described as follows:

Beginning at an iron pin on the South side of Millertown Road; thence South 46 - 40 East, 2117 feet to a stone; thence North 79 - 45 East, 757 feet to a stake; thence about North 30 West, 500 feet to a stone; thence in an Easterly direction 200 feet to a stone; thence about North 30 West, 1600 feet to a stone on the South side of Millertown Road; thence Northeast 50 feet to a stone; thence in a Westerly direction along the Millertown Road 600 feet to a stone; thence North about 40 West, 1100 feet to a stone; thence North about 42 West 825 feet to a stone; thence South 49-0 West, 420.8 feet to a stone, corner to Degg's land; thence South 41 - 0 East with the Legg and Wilson line 1377 feet to a Red Oak Stump; thence South 51 - 0 West, with the Brady line, 577 feet to an iron pin; thence South 46 - 45 East, with the Brady line 594 feet to the point of beginning, containing seventy-seven (77) acres, more or less.

There is excepted from the above described premises one Lot sold to Herman Crowder and Catherine Crowder, recorded in Deed Books 619, page 317, and 623, page 406, about .8 acres, more or less.

The above described property being a portion of the same property conveyed to John Howell, Jr. and wife, Maud Howell, by Laura L. Rogers and Glennie Kelly, widow, by deed dated June 10, 1937, recorded in Deed Book 573, page 520.

Frank Elkins and wife, Lida Elkins, are to have a water right to a spring near the Brady line, and they are to have the rights of ingress and egress to lay pipe lines, to erect pumps and to do any other things that are necessary to furnish them water from said spring for their domestic use.

I declare that I am the true and lawful holder of the claim secured by the instrument within recorded and hereby acknowledge the satisfaction thereof and discharge of the lien to secure the same in full this ____ day of ____ 19__

Attest: ____ Register.

with the hereditaments and appurtenances thereto appertaining, hereby releasing all claims to Homestead and Dower therein. TO HAVE AND TO HOLD the said premises to the said part ies of the second part, their heirs and assigns forever.

And the said parties of the first part for themselves and for their Heirs, Executors and Administrators do hereby covenant with the said part ies of the second part their heirs and assigns that they are lawfully seized in fee simple of the premises above conveyed and have full power, authority and right to convey the same, that said premises are free from all incumbrances

and that they will forever warrant and defend the said premises and the title thereto against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, The said part ies of the first part ha ve hereunto set their hand s and seal s the day and year first above written.

Signed, sealed and delivered in presence of

John Howell Jr. (L. S.)

Maud Howell (L. S.)

(L. S.)

(L. S.)

STATE OF _____ } ss.
_____ County }

Personally appeared before me _____ a Notary Public in and for said County the within named bargainor _____ with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at office, this _____ day of _____ A. D., Nineteen Hundred and _____

My Commission expires _____ Notary Public

NOTARY PUBLIC

STATE OF Tennessee } ss.
Knox County }

Personally appeared before me Oscar Rogers a Notary Public in and for said County ~~the within named bargainors~~ and State, John Howell, Jr. and wife, Maud Howell, the within named bargainors, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained. And Maud Howell wife of the said John Howell, Jr. having appeared before me privately and apart from her husband, said Maud Howell acknowleged the execution of the said deed to have been done by her freely, voluntarily understandingly, without compulsion or constraint from her husband, and for the purposes therein expressed.

Witness my hand and official seal at office, in Knox County, this 30th day of July, 1941.

Oscar Rogers
Notary Public

OSCAR ROGERS NOTARY PUBLIC KNOX COUNTY, TENN.

My commission expires July 18, 1945.

Received for record the 30 day of July, 19 41 at 1:20 O'Clock P. M. Recorded the 4 day of August 19 41

R. K. Adcock
REGISTER.

This Instrument Prepared By: Beverly Linkous 7600 Wyndham Road

SHERRY WITT
REGISTER OF DEEDS
KNOX COUNTY
3791

DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR ELY PARK SUBDIVISION

THIS DECLARATION OF RESTRICTIONS, COVENANTS AND EASEMENTS AND ESTABLISHMENT OF HOMEOWNERS ASSOCIATION FOR ELY PARK SUBDIVISION

is made, published, and declared as of this __th day of December, 2010, by and between First National Bank of Oneida, a Tennessee corporation ("Declarant", and as further defined herein), and any and all Persons, as defined herein, hereafter acquiring any of the within described property.

WHEREAS, Declarant owns approximately 78.49 acres located within Knox County, Tennessee, known as Ely Park Subdivision, and recorded as _____ on the Plat, recorded as Instrument No. _____ in the office of the Register of Deeds of Knox County, Tennessee, as such plat may be modified, amended, supplemented or expanded from time to time ("Plat", and as further defined herein). Declarant proposes to develop this property as a planned development to be known as Ely Park Subdivision ("Subdivision", and as further defined herein); and

WHEREAS, Declarant desires to provide for the preservation of the values and amenities in said community and common areas, and to this end, desires to subject the Subdivision together with such additions as may hereinafter be made (as provided for in this Declaration) to the covenants, restrictions, easements, charges and liens, hereinafter set forth, each and all of which is and are for the benefit of said property and each owner thereof; and

WHEREAS, Declarant and Developer have deemed it desirable, for the efficient preservation of the values and amenities in said community, to create an agency to which should be delegated and assigned the powers of maintaining and administering the community properties and facilities and administering and enforcing the covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, the Developer has incorporated, or will incorporate, under the laws of the State of Tennessee a non-profit corporation to be known as ELY PARK HOMEOWNERS ASSOCIATION, INC., for the purpose of exercising the functions aforesaid; and

WHEREAS, by adoption of these covenants, conditions and restrictions, Declarant is not committing itself to take any action for which definite provision is not made below nor is the Declarant prohibited from adding Improvements, as hereinafter defined, or undertaking any activity not described in this Declaration. One who acquires property in the Subdivision, as hereinafter defined, will have the advantage of any further development of the Subdivision, but shall not have any legal right to insist that there be any further or other development except as specifically provided in this Declaration, in any plat of property located upon the Subdivision, or in any declaration which hereafter may be recorded annexing areas to the Subdivision and subjecting areas to these covenants, conditions and restrictions; and

WHEREAS, Declarant has recorded the Plat at the Register of Deeds of Knox County, Tennessee. Declarant desires to subject the property described in such plat to the conditions, restrictions and charges set forth herein for the benefit of such property and its present and

Knox County Page: 1 of 29
REC'D FOR REC 01/07/2011 1:37:35PM
RECORD FEE: $147.00
M. TAX: $0.00 T. TAX: $0.00
201101070041416

subsequent owners, and to establish such property as the first phase of the planned community to be known as "Ely Park Subdivision." Additional areas may be annexed to the Subdivision in accordance with the provisions set forth in this Declaration and with applicable law.
NOW, THEREFORE, Declarant hereby declares that the property described in the Plat shall be held, sold and conveyed subject to the following easements, covenants, restrictions and charges, which shall run with such property and shall be binding upon all parties having or acquiring any right, title or interest in such property or any part thereof and shall inure to the benefit of each owner thereof.

ARTICLE I
DEFINITIONS

Any definitions herein provided and except where it is clearly evidenced from the context that a different meaning is intended, the following terms shall have the following meanings when used in this Declaration and in any supplemental or restated declaration related to the Subdivision.
(a) **"Advisory Committee"** shall mean the Advisory Committee appointed pursuant to Article VII hereof.
(b) **"Annual Assessment"** shall have the meaning provided for in Article X.
(c) **"Assessment"** or **"Assessments"** shall mean cumulatively the following: (i) Annual Assessments, (ii) Special Assessments, (iii) Special Capital Assessments, and (iv) the Initiation Fee.
(d) **"Association"** shall mean the nonprofit corporation to be formed to serve as the association of Owners (as hereinafter defined) as provided in Article VIII hereof, and its successors and assigns.
(e) **"Board"** or **"Board of Directors"** shall mean the Directors of the Association appointed or elected in accordance with the Association's bylaws who shall serve as the Board under this Declaration and shall operate and manage the Association as a Board of Directors.
(f) **"Builder"** shall mean such Person who purchases a Lot for the express purpose of promptly constructing a Living Unit, as contemplated herein, and reselling the same without residing in, or permitting others to reside in, the Living Unit. Developer reserves the exclusive right to designate whether a Person is a Builder.
(g) **"Common Areas"** shall mean any real property and improvements owned by the Association and any additional real property or improvements which Declarant or Developer has or may hereafter designate and/or convey and transfer to the Association intended to be devoted to the common use and enjoyment of the Owners and shall expressly include any portion of any Lot constituting a detention basin easement as reflected on the Plat.
(h) **"Conveyance Event"** shall mean that point in time when all of the following have occurred: (i) Declarant and Developer have sold 100 % of the Lots (including potential lots in any additional real property regardless of whether such additional real property has been subjected to this Declaration), (ii) all Builders have sold all Lots they own, and (iii) Declarant and Developer have determined not to subject further additional real property to this Declaration. Notwithstanding the foregoing, Declarant or Developer may, by written notice to the Association, (A) declare the occurrence of the

Conveyance Event at any time prior to the date such Conveyance Event would otherwise occur or (B) transfer title to the Common Areas to the Association without declaring the occurrence of a Conveyance Event. In the event of a declaration of a Conveyance Event as contemplated in (A) of this Paragraph (o), Developer and Declarant shall retain all voting rights, as set forth in Article VII, until such time as the events required in Subparagraphs (i), (ii), and (iii) of this Paragraph (o) have occurred.

(i) **"Declarant"** shall mean First National Bank of Oneida, a National Bank Corporation, its successors and assigns (other than the Association, Builder or Owner) to whom the Declarant has transferred, for purposes of resale, all of Declarant's ownership interest in the planned community.

(j) **"Declaration"** shall mean all of the easements, covenants, restrictions and charges set forth in this Declaration of Protective Covenants, Conditions, and Restrictions for the Subdivision and in any and all declarations annexing property to the Subdivision, together with any rules or regulations promulgated hereunder, as the same may be amended or supplemented from time to time in accordance with the provisions hereof.

(k) **"Developer"** shall mean First National Bank of Oneida, its successors and assigns (other than the Association, Builder or Owner).

(l) **"Family"** shall mean (i) one or more persons related by blood, marriage or adoption who are living, sleeping, cooking and eating at a Living Unit as a single housekeeping unit, or (ii) not more than two persons unrelated by blood, marriage or adoption who are living, sleeping, cooking and eating at a Living Unit as a single housekeeping unit. The term "Family" shall exclude any person or group of persons where three or more persons are not related as described in this subparagraph.

(m) **"Improvement"** shall mean and include any structure placed on, or improvement to any portion of the Subdivision, regardless of whether such structure or improvement is temporary or permanent in character and regardless of the intended use of such structure or improvement, including without limitation, any and all of the following: building, outbuilding, shed, booth, garage, carport, and storage facility; exterior lighting or electric fixture; antennae, tower, pole, bug control device, satellite dishes, transmission devices, and computer devices; fence, retaining or other wall; fountain, swimming or wading pool, pond; plantings; driveway, sidewalk and walkway; pet kennels and run lines; screened or other type of porch, patio, deck or gazebo; tree house or other exterior play equipment including skateboard ramps; berms and swales; and any other type of equipment or facility for any decorative, recreational or functional purpose of any kind; and all additions or alterations to or deletions from any of the foregoing.

(n) **"Initial Development"** shall mean the property referred to in Section 2.1.

(o) **"Initiation Fee"** shall have the meaning provided for in Article X.

(p) **"Landscape Plan"** shall mean the landscape plan, if any, prepared for the Subdivision by Declarant or Developer now or at some time in the future, which among other things, may provide certain standards, guidance and recommendations for landscaping within the Subdivision. The Landscape Plan, if any, and as amended by Developer from time to time, are hereby incorporated into and made a part of this Declaration and copies of the Landscape Plan, if any, may be obtained from the Developer until a Conveyance Event occurs and thereafter, from the Association.

(q) **"Living Unit"** shall mean a building or a portion of a building located or to be located

upon a Lot and designated for separate residential occupancy (whether or not occupied) or ownership, including a house, apartment or dwelling unit within a multiple occupancy building, but not including any building or portion of a building located on a Common Area.

(r) **"Lot"** means a platted or partitioned lot, including Residential Lots, within the Subdivision or any property so designated in any declaration annexing such property to the Subdivision, but not including any Common Area.

(s) **"Member"** shall mean and refer to all those who are members of the Association, as provided for in Section 8.2.

(t) **"Mortgage"** shall mean a mortgage, trust deed, or land sales contract; "mortgagee" shall mean a mortgagee, beneficiary of a trust deed, or vendor under a land sales contract; and "mortgagor" shall mean a mortgagor, grantor of a trust deed, or vendee under a land sales contract.

(u) **"Owner"** shall mean and record owner, whether one or more Persons, including Developer and Declarant, owning any Lot, including any vendee under a recorded land sales contract to whom possession has passed, but does not include a tenant or holder of a leasehold interest or a person holding only a security interest in a Lot, including any vendor under a recorded land sales contract who has given up possession. The rights, obligations and other status of being an Owner commence upon acquisition of the ownership of a Lot and terminate upon disposition of such ownership, but termination of ownership shall not discharge an Owner from obligations incurred prior to termination. Nothing in this paragraph shall be construed to impose any liability upon Declarant or Developer for any initiation fees, dues, or assessments imposed upon Owners by this Declaration or the Association.

(v) **"Person"** shall mean a natural person, as well as a corporation, partnership, limited liability company, firm, association, trust, or other legal entity.

(w) **"Plat"** means the plat of the Subdivision, recorded in Cabinet __, Slide ___ in the office of the Register of Deeds of Knox County, Tennessee, as such plat may be modified, amended, supplemented or expanded from time to time.

(x) **"Residential Lots"** shall mean all Lots unless otherwise designated by Developer or Declarant.

(y) **"Special Assessment"** shall have the meaning provided for in Article X.

(z) **"Special Capital Assessment"** shall have the meaning provided for in Article X.

(aa) **"Subdivision" or "Ely Park Subdivision"** shall mean the property designated on the Plat, as further described in Section 2.1 of this Declaration, and any other property designated in any declaration annexing such property to the Subdivision in accordance with Section 2.2 of this Declaration, but excluding any property withdrawn from the Subdivision in accordance with Section 2.3 of this Declaration.

ARTICLE II
PROPERTY SUBJECT TO THIS DECLARATION; ADDITIONS THERETO

Section 2.1 Initial Development. Declarant hereby declares that all of the real property described in the Plat as Ely Park Subdivision is owned and shall be owned, conveyed, hypothecated encumbered, used, occupied and improved subject to this Declaration.

Section 2.2 Annexation of Additional Property. Declarant, in its sole discretion, shall have the right, but not the obligation, to bring additional real property within the plan of this Declaration in future phases of development, and may also from time to time and in its sole discretion permit other holders of adjacent real property to annex the adjacent real property owned by them to the Subdivision. The annexation of such real property shall be accomplished as follows:

(a) Provisions of Declaration of Annexation. Notwithstanding any provision apparently to the contrary, a declaration with respect to any annexed property may, subject to any applicable City or County ordinances:

(i) Establish such new land classifications and such limitations, uses, restrictions, covenants and conditions with respect thereto as Declarant may deem to be appropriate for the development of the annexed property.

(ii) With respect to existing land classifications, establish additional or different limitations, uses, restrictions, covenants and conditions with respect thereto as Declarant may deem to be appropriate for the development of such annexed property.

(b) Effect of Annexation. The property included in any such annexation shall thereby become a part of the Subdivision and this Declaration, and the Declarant and the Association shall have and shall accept and exercise administration of this Declaration with respect to such property.

(c) Limitations on Annexation. There is no limitation on the number of Lots, which Declarant may create or annex to the Subdivision, except as, may be established by applicable ordinances of the City or County. Similarly, there is no limitation on the right of Declarant to annex common property, except as may be established by applicable ordinances of the City or County.

(d) Voting Rights. Upon annexation, additional Lots so annexed shall be entitled to voting rights as set forth in Article VIII below.

Section 2.3 Withdrawal of Property.

(a) Withdrawal of Lots. Subject to any applicable City or County ordinances, Declarant may withdraw property from the Subdivision, excluding Common Area property, by amending this Declaration.

(b) Withdrawal of Common Areas. Subject to any applicable City or County ordinances, prior to the sale of the first Lot in the Subdivision to an Owner, Declarant may withdraw Common Area property, by amending this Declaration. After the sale of the first Lot to an Owner, Declarant may only withdraw Common Area property by amending this Declaration and obtaining the signatures of all Owners owning Lots at the time of the filing of the amended Declaration with the Register of Deeds for Knox County. Notwithstanding the foregoing, Declarant may withdraw all or a portion of any property to be used as Common Areas which is annexed pursuant to a declaration described in Section 2.2 above at any time prior to the sale of the first Lot in the property annexed by such declaration.

(c) Declaration of Withdrawal. Such withdrawal shall be by a declaration executed by Declarant and recorded in the register of deeds of each county in which the property being withdrawn is located. If a portion of the property is so withdrawn, all voting rights otherwise allocated to Lots being withdrawn shall be eliminated, and the common expenses shall be reallocated as provided in Section 10.7 below.

(d) Expiration of Right to Withdraw. The right of Declarant to withdraw property hereunder shall not expire until the first Lot in the last phase of the Subdivision has been sold.

ARTICLE III
LAND CLASSIFICATIONS

Section 3.1 Initial Development. All land within the Initial Development is included in one of the following classifications:
(a) Residential Lots. Residential Lots shall consist of all Lots on the plat in the Initial Development.
(b) Common Areas. Common Areas shall have the definition provided in Article I.
Section 3.2 Additional Land Classifications. Additional land classifications and uses may hereafter be established in any declaration annexing property to the Subdivision as provided in Section 2.2 above.
Section 3.3 Conversion of Residential Lots to Common Areas. Subject to any applicable City or County ordinances, Declarant may elect to build common facilities on one or more Lots and designate such Lots as Common Areas by a declaration recorded in the deed records of the county in which such Lots are located. Such declaration shall be executed by Declarant, as owner of the Lots, and bear a certificate of the president or secretary of the Association reciting that the holders of a majority of the voting rights in the Association have approved such conversion to Common Areas.
Section 3.4 Consolidation of Lots. The Owner of two adjoining Lots, with the approval of the Advisory Committee, may elect to consolidate such Lots into one Lot. Subject to any applicable City or County ordinances, the Advisory Committee may impose reasonable conditions or restrictions on the granting of its approval of a Lot consolidation, including, but not limited to maintenance or landscaping requirements and limitations on use. The consolidation shall be effective upon the recording in the register of deeds in the county in which the Lot is located of a declaration of the Owner stating that the two Lots are consolidated. The declaration shall include a written consent to the consolidation executed on behalf of the Advisory Committee by at least one member thereof and a description of any restrictions and conditions imposed as a condition of such consent. Thereafter, and except if otherwise provided by the Advisory Committee as a condition to its consent, the consolidated Lots shall constitute one Lot for all purposes of this Declaration, including voting rights and assessments.

ARTICLE IV
PROPERTY RIGHTS IN COMMON AREAS

Section 4.1 Owners' Easements of Enjoyment. Except as otherwise set forth in this Declaration, all Common Areas shall be used as open space for the common benefit of the Owners, their agents, servants, tenants, family members, invitees, and licensees for access, ingress and egress from their respective Lots and for other purposes as may be authorized by the Association and this Declaration. Subject to the provisions of the Association's by-laws and Section 4.3, every Member shall have a right and easement of enjoyment in and to the Common Areas and such easement shall be appurtenant to and shall pass with the title to every Lot. Unless approved by the Developer or the Board, which approval may be granted or withheld in the Developer's or the Board's sole discretion, the Common Areas shall not be used for

recreational or other activities.

Section 4.2 Title to Common Areas. Declarant or Developer may retain the legal title to the Common Areas during the time the Declarant or Developer is a Class B Member of the Association. Upon the occurrence of the Conveyance Event, all right, title and interest of Declarant or Developer to the Common Areas shall automatically vest in the Association without need of any further document, instrument or action of Declarant or Developer or the Association. By acceptance of a deed to a Lot, each Owner, Member and the Association agrees that upon the occurrence of the Conveyance Event, the Association is deemed to have accepted delivery of all of Declarant's and Developer's right, title and interest in and to the Common Areas. Notwithstanding the foregoing, Declarant and Developer shall have the right, but not the obligation, at Declarant's or Developer's option and in Declarant's or Developer's sole discretion, to convey all right, title and interest of Declarant or Developer in the Common Areas to the Association, upon recording in the office of the Register of Deeds of Knox County, Tennessee, of a document of conveyance of the Common Areas by Declarant or Developer to the Association. In such event, each Owner, Member and the Association agree that upon the recording of such conveyance, the Association shall be deemed to have accepted delivery of all of Declarant's and Developer's right, title and interest in and to the Common Areas. The conveyance of the Common Areas to the Association prior to the Conveyance Event shall not be and shall not be deemed to be a Conveyance Event hereunder.

Section 4.3 Extent of Owners Rights. The rights and easements of enjoyment in the Common Areas created hereby shall be subject to the following and all other provisions of this Declaration:

(a) Association's and Owner's Easements. Declarant grants to the Association for the benefit of the Association and all Owners of Lots within the Subdivision the following easements over, under and upon the Common Areas:

(i) An easement for installation and maintenance of power, gas, electric, water and other utility and communication lines and services installed by Declarant or with the approval of the Board of Directors of the Association and any such easement shown on any plat of property within the Subdivision.

(ii) An easement for construction, maintenance, repair and use of the Common Areas and common facilities thereon, including, but not limited to, walkways, bike paths, fences, landscaping, irrigation systems, landscape art, and entry way structures, decorative ornamentation, and signs, and for any purposes and uses adopted by the Association for the benefit of the Association and the Owners.

(iii) An easement for the purpose of making repairs to any existing structure on the Common Areas.

(b) Declarant's and Developer's Easements. So long as Declarant or Developer own any Lot, and in addition to any other easements to which Declarant and Developer may be entitled, Declarant and Developer reserve an easement over, under and across the Common Areas in order to carry out development, construction, sales, and rental activities necessary or convenient for the development of the Subdivision and the sale or rental of Lots and for such other purposes as may be necessary or convenient for discharging Declarant's or Developer's obligations or for exercising any of Declarant's or Developer's rights hereunder.

(c) Club Members' Easements. Declarant grants to the Club Members, an easement over and upon the Common Areas for the sole purpose of utilizing the recreational facilities

thereupon as provided herein.
(d) Utilities Easements. Declarant, Developer or the Association may (and, to the extent required by law, shall) grant or assign easements to municipalities, communication companies, or other utilities performing utility services, including, without limitation, cable and telephone systems, and the Declarant, Developer or the Association may grant free access thereon to police, fire and other public officials and to employees of utility companies and communications companies serving the Subdivision.
(e) Use of the Common Areas. Except as otherwise provided in this Declaration, the Common Areas shall be reserved for the use and enjoyment of all Owners and no private use may be made of the Common Areas. Nothing herein shall prevent the placing of a sign or signs upon the Common Areas for the purpose of identifying the Subdivision or any subdivision therein or identifying trails or other items of interest, provided such signs are approved by the Advisory Committee and comply with any applicable City or County ordinances. The Board of Directors of the Association shall have authority to abate any trespass or encroachment upon the Common Area at any time, by any reasonable means and with or without having to bring legal proceedings.
(f) Alienation of the Common Areas. The Association may not by act or omission seek to abandon, partition, subdivide, encumber, cause the Common Area to be subject to any security interest, sell, or transfer the Common Areas owned directly or indirectly by the Association for the benefit of the Lots unless:
(i) the holders of at least 80 percent of the Class B members, if any, have given their prior written approval and such action complies with any applicable City or County ordinances; or
(ii) if there are no longer Class B members, then the holders of at least 80 percent of the Class A members have given their prior written approval and such action complies with any applicable City or County ordinances.
The Association, upon approval in writing of the holders pursuant to (i) or (ii) above, and if approved by the City or County, may also dedicate or convey any portion of the Common Areas to a park district or other public body for open space or recreational use. A sale, transfer, or encumbrance of the Common Area or any portion of the Common Area in accordance with this Section 4.3(f) may provide that the Common Area so conveyed shall be released from any restriction imposed on such Common Area by this Declaration. No sale, transfer, or encumbrance, may, however, deprive any Lot of such Lot's right of access or support without the written consent of the Owner of the Lot.
(g) Restrictions on Use of Common Areas. Use of the Common Areas by the Owners shall be subject to the provisions of this Declaration and to the following:
(i) The right of the Association to suspend such use rights of an Owner to the extent provided in Article XI below;
(ii) The right of the Association to adopt, amend and repeal rules and regulations in accordance with this Declaration and the Bylaws of the Association, including, without limitation, the right to require reservations for use of the Common Area or Common Area facilities and the right to impose reasonable fees in connection with such use.
Section 4.4 Delegation of Use. Any Owner may delegate, in accordance with the Bylaws of the Association, such Owner's right of enjoyment of the Common Areas to the members of such Owner's family or tenants who reside on the Lot, provided such tenants are

approved in accordance with Section 6.3(n).

Section 4.5 Parking Rights. Declarant and Developer shall have the absolute authority to determine the type, location and number of parking spaces, if any, in the Common Areas and to regulate and develop said parking until the Conveyance Event. After the Conveyance Event, the Association shall have the absolute authority to regulate the maintenance and use of the same.

ARTICLE V
PROPERTY RIGHTS IN LOTS

Section 5.1 Use and Occupancy. Except as otherwise expressly provided in this Declaration, in the plat in which a Lot was platted or partitioned, or in any declaration annexing such Lot to the Subdivision, the Owner of a Lot in the Subdivision shall be entitled to the exclusive use and benefit of such Lot.

Section 5.2 Easements Reserved. In addition to any utility and drainage easements shown on the recorded plats, Declarant hereby reserves the following easements for the benefit of Declarant and the Association:

(a) Adjacent Common Area. The Owner of any Lot which blends together visually with any Common Area shall permit the Association to enter upon such Lot to perform the maintenance of such Common Area.

(b) Right of Entry. Declarant, Developer, the Advisory Committee and any representative of the Association authorized by it may at any reasonable time, and from time to time at reasonable intervals, enter upon any Lot for the purpose of determining whether or not the use of and/or Improvements on such Lot are then in compliance with this Declaration. No such entry shall be deemed to constitute a trespass or otherwise create any right of action in the Owner of such Lot.

(c) Utility Easements. Easements for installation and maintenance of utilities and drainage facilities are reserved over the front, rear and side Fifteen (15) feet of each Lot. Such easements may also be reserved over on other portions of certain Lots, as shown on the recorded plat. Within the easements, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation or maintenance of utilities, or which may change the direction of flow of drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements. The easement area of each Lot and all improvements in it shall be maintained continuously by the Owner of the Lot, except for those improvements for which a public authority or utility company is responsible. Notwithstanding the provisions of this paragraph, no such easements shall exist along adjoining side lot lines on which a party wall, as defined in Section 5.3, exists or which have been approved for zero lot line development.

(d) Easement to Perform Repair and Maintenance as Provided for in Section 5.7. In the event that an Owner fails to maintain and repair his/her Lot, Living Unit and all Improvements thereupon, all open spaces and all front, side, and rear yards, so that the Lot and Improvements thereto are, at all times, in good condition and repair and neat in appearance when viewed from any street or other Lot, then easements are reserved for Developer, Declarant, and/or the Association, and their/its agents for the purpose of performing such maintenance and repairs, the Association may perform such

maintenance in accordance with Section 5.7.

Section 5.3 Party Walls. Each wall which is built as a part of the original construction of a dwelling unit within the Subdivision and placed upon the dividing line between Lots shall constitute a "Party Wall," and the following provisions shall apply:

(a) General Rules of Law to Apply. The general rules of law of the State of Tennessee regarding party walls and of liability for property damage due to negligence or willful acts or omissions shall apply to all such party walls, to the extent such rules are not inconsistent with the provisions of this Section 5.3.

(b) Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared by the Owners who make use of the wall in proportion to such use. The word "use" as referred to in this Section 5.3 means ownership of a Living Unit or other structure which incorporates such wall or any part thereof. Any Owner using a party wall may cause repairs and maintenance to be performed to the party wall and, if such Owner has, not less than 5 days prior to commencing such repair or maintenance, given to all other Owners using the party wall written notice describing the repairs or maintenance to be performed, the estimated cost thereof, the legal description of the Lots to be charged with a share of the maintenance, and an estimate of each Owner's proportionate share, obtain contribution of the portion of the cost attributable to other Owners using the party wall.

(c) Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty, any Owner who used the party wall may restore it and, if such Owner has, not less than 5 days prior to commencing such restoration, given to all other Owners who used the party wall prior to the destruction or casualty written notice describing the restoration to be performed, the estimated cost thereof, the legal description of the Lots to be charged with a share of such restoration and an estimate of each Lot's proportionate share, obtain contribution of the portion of the cost attributable to the other Owners using the party wall, without prejudice, however, to the right of any Owner to obtain a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

(d) Weatherproofing. Notwithstanding any other provision of this Section 5.3, an Owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the cost of furnishing the necessary protection against such elements and the cost of any required repair because of such exposure to the elements.

(e) Obligation of Contribution Runs with the Land. The obligation of contribution hereunder shall not only be a charge and continuing lien against and run with the land, but shall also be the personal obligation of the Owner of the Lot at the time an obligation of contribution hereunder arises.

(f) Arbitration. In the event of any dispute arising concerning a party wall or under the provisions of this Section 5.3, the Board shall act as arbitrators and their decision shall be final. In their reasonable discretion, the Board may award costs and attorney fees, if any, to the prevailing party.

(g) Consolidated Lots. This Section 5.3 shall not apply to any wall which would be a party wall but for the fact that the separate Lots sharing the party wall have been consolidated into one Lot in accordance with Section 3.5 of this Declaration.

Section 5.4 Residential Use. Each Lot shall be used solely for residential purposes by one Family, except that business activities may be conducted in or from any Living Unit if

confined solely to the transaction of business by telephone or computer. The term "residential purposes" shall include only those activities necessary for or normally associated with the use and enjoyment of a home site as a place of residence and limited recreation. Except for Lots initially purchased from Declarant or Developer by Builders, Lots shall not be purchased in the Subdivision solely for the purpose of investment or resale. Notwithstanding the foregoing, nothing herein shall be construed to prohibit or prevent Declarant, Developer or Builder from using any Lot owned by Declarant, Developer or Builder for the purpose of carrying on business related to the development, improvement and sale of Lots in the Subdivision.

Section 5.5 One Living Unit. Only one Living Unit may be constructed on each Lot and no garage, tent, or other Improvement (except for the Living Unit) shall be used for temporary or permanent living or sleeping for any Person, including without limitation, family or guests, without the prior approval of the Board, which may be granted or withheld in the Board's sole discretion.

Section 5.6 Lot Subdivision. No Lot shown on said map may be subdivided or reduced in size by any method such as voluntary alienation, partition, judicial sale, or other process of any kind by any Owner or Builder.

Section 5.7 Duty to Maintain. Each Owner shall maintain and repair his/her Lot, Living Unit and all Improvements thereupon, all open spaces and all front, side, and rear yards, so that the Lot and Improvements thereto are, at all times, in good condition and repair and neat in appearance when viewed from any street or other Lot and, if not properly maintained and repaired, the Association may perform such maintenance, repairs and replacements as it deems necessary or appropriate and charge the costs thereof to the Owner and levy a Special Assessment, as provided for in Article X, for such costs against the Lot. Developer may, but shall not be obligated to, improve any areas of the Subdivision other than those Lots owned by Owners with grass, mature trees, shrubs, foliage and other plantings and cut grass, trees, hedges, foliage and other plantings as Developer sees fit in Developer's sole discretion and Association shall be responsible for any costs or expenses so incurred.

Section 5.8 No Nuisance. No Lot, Improvement, Living Unit, Common Area or any other part of the Subdivision shall be used in whole or in part for conducting any unlawful activity or for any unlawful purpose. Further, Owners covenant that:

(a) No unlawful, noxious or offensive activities shall be carried on in any Lot, Improvement, or upon the Common Areas, nor shall anything be done therein or thereon which constitutes a nuisance, causes unreasonable noise or disturbance to others, or unreasonably interferes with other Owners' use of their Lots, Living Units, and/or the Common Areas. Without limiting the generality of any of the foregoing, no exterior speakers, horns, whistles, bells or other sound devices, except security devices used exclusively for security purposes, shall be located, used or placed on the Lots or any portion thereof.

(b) No rubbish or debris of any kind shall be dumped, placed or permitted to accumulate upon any portion of a Lot or Living Unit so as to render the same unsanitary, unsightly or offensive.

(c) All alarms or security systems with a siren, bell or other auditory warning device shall have an automatic device to stop the siren, bell or other device from sounding after a ten (10) minute period of time.

(d) No motor vehicle, including without limitation automobiles, trucks, recreational vehicles, boats, all terrain vehicles, and motorcycles, or other vehicle shall be continuously or

habitually parked on any street or right-of-way in the Subdivision. No semi-tractor trailers, or other large trucks, vans or other large vehicles shall be permitted in the Subdivision except for limited periods for moving vans being utilized by residents for moving in and out of a residence, and except for such construction, delivery or other vehicles as may be permitted and approved.

ARTICLE VI
RESTRICTION ON USE OF RESIDENTIAL LOTS

Section 6.1 Design Restrictions. Subject to Article VII, no Living Unit or Improvement shall be erected, placed, altered or permitted to remain on any Lot without prior written approval of the Advisory Committee and such Improvement must also conform to the following requirements unless the Advisory Committee waives any requirement in writing in advance:

(a) Design. The design of each Living Unit and Improvement must be approved by the Advisory Committee prior to the commencement of construction of such Living Unit or Improvement. The minimum living area square footage shall be determined by the Advisory Committee on a case by case basis and shall be within the sole discretion of the Advisory Committee; however, except for special circumstances justifying an exception, a one-story Living Unit having less than 800 square feet of heated living area, or a two story Living Unit having less than 1200 square feet of heated living area.

(b) Windows. All windows and related trim of each Living Unit shall be of vinyl, wood or wood with metal clad construction. No window frame or sash shall be of any metallic construction except for wood windows with metal cladding.

(c) Roof. Each Living Unit shall have a minimum roof pitch of 7/12 and the roof shall be covered with 20 year or better dimensional shingles.

(d) Exterior Siding. The Advisory Committee shall have the authority to approve the types and forms of exterior siding for each Living Unit on a case-by-case basis. The following restrictions are indicative of the Advisory Committee's criteria for approving a particular design; however, the Advisory Committee may modify and amend the criteria from time to time based on new technologies entering the marketplace. All brick shall be genuine full size brick, properly laid in mortar and forming 4-inch minimum thick walls.

(e) Foundation Walls. The above ground exterior foundation walls of each Living Unit shall be veneered with brick, stone, or stucco or a combination thereof, or other materials approved by the Advisory Committee.

(f) Chimneys. The chimneys of each Living Unit shall be specifically approved on an individual basis by the Advisory Committee.

(g) Exterior Colors. The exterior colors of each Living Unit shall be approved on an individual basis by the Advisory Committee prior to application of such colors.

(h) Overhead Wiring. The outside wiring for all Living Units, buildings and any other structure shall be placed underground. No overhead wiring of any type shall be permitted. Outside light poles, etc., shall be approved shall be approved by the Advisory Committee,

(i) Garages. All Living Units shall not have less than a one-car attached garage capable of accommodating one automobiles. Garage door location shall be approved by the Advisory Committee. Carports shall not be permitted. The driveway shall provide a

minimum of one additional off-street parking spaces. All driveways shall be paved with concrete or other surface approved by the Advisory Committee.
(k) Water and Sewer. Every Living Unit shall be connected to the sanitary sewer and public water systems serving the Lots.
(l) Utility Areas. Each Living Unit may have one or more utility areas, subject to the approval of the Advisory Committee. Each utility area shall be appropriately screened to hide from view all materials inside and the entrance thereto shall be screened, using materials and styling that is compatible with the materials, style, and general landscape of the Lot and the Subdivision.
(m) Initial Occupancy. Except by approval of the Advisory Committee, no occupancy of any Living Unit shall be permitted until such time as the Living Unit is completed.
(n) Retention Basins. The Association shall be responsible for the maintenance of the storm water retention basins and/or any ponds located within the Subdivision and any costs incurred by the Association for such retention areas and/or ponds shall be levied upon all Owners as provided for in Article X.
(o) Final Grading. The finished grading for all Lots shall be completed in conformity with the recorded plat for the Subdivision and in such manner as to retain all surface water drainage from said Lot or Lots in a "property line swale" designed to direct the flow of all surface waters into drainage easements as created by the overall drainage plan for the Subdivision.
(p) Mailboxes, Outside Lighting and Other Post Structures. Mailboxes, outside lighting and other post structures of each Living Unit shall be of a design consistent with the overall character and appearance of the house and as approved by the Advisory Committee. All mailboxes and paper boxes or other receptacles of any kind used in then delivery of mail, newspapers, or magazines shall be of uniform design and must be approved by the Advisory Committee and shall comply with the requirements of the United States Postal Service and shall not be erected or located on the Common Areas unless approved by the Advisory Committee.
(q) Landscaping. All landscaping shall be of the usual and customary design and materials that are, in the Advisory Committee's opinion, suitable for the architectural character of the Living Unit to be built on the Lot. No wall, hedge, or shrub planting which obstructs sight lines between two and six feet above the roadways shall be placed or permitted to remain on any corner Lot within the triangular area formed by three (3) points, the first being the street intersection at the street curb and two (2) points, one (1) each twenty-five (25) feet along each street curb from the first point (parallel to the street and in a direction away from the intersection). The same sight line limitations shall apply on any Lot within ten (10) feet of the intersection of the street curb line with the edge of a driveway. No trees shall be permitted to remain within such sight distances of the intersection unless the foliage line is maintained at a sufficient height to prevent obstruction of sight lines. Notwithstanding the foregoing, any government regulation requiring additional sight lies shall take precedence over this Section 6.1(q).
(r) Yard Art. No non-living structures, adornments, art, flagpoles, or any other item which is manufactured, created, or comes into being in its current state through some interaction with Person or machine, may be placed in, around, over or on the landscaping of any Lot without the consent of the Advisory Committee.
(t) Completion of Construction. The construction of any building on any Lot, including

painting and all exterior finish, shall be completed within one year from the beginning of construction so as to present a finished appearance when viewed from any angle. In the event of undue hardship due to weather conditions, this provision may be extended for a reasonable length of time upon written approval from the Advisory Committee. The building area shall be kept reasonably clean and in workmanlike order during the construction period.

Section 6.2 Variance. Any Owner may request a variance from the Design Restrictions contained in Section 6.1 hereinabove by submitting a written request with the Advisory Committee containing the specific variance sought. Any request for a variance shall be deemed to be disapproved for the purpose hereof in the event of either (i) written notice of disapproval from Developer or the Advisory Committee, or (ii) failure by the Advisory Committee to respond to the request for variances.

Section 6.3 General Covenants and Restrictions.

(a) Common Areas. The Common Areas shall be used only by the Owners and their agents, servants, tenants, family members, invitees, and licensees for access, ingress and egress from their respective Lots and for other purposes as may be authorized by the Association and this Declaration.

(b) Erosion Control. No Owner may undertake any activity that may create erosion or siltation problems on any Lot without the prior written approval by the Advisory Committee of plans and specifications for the prevention and control of such erosion or siltation. The Advisory Committee may, as a condition of approval of such plans and specifications, require the use of certain means of preventing and controlling such erosion or siltation. Such means may include (by way of example and not of limitation) physical devices for controlling the run-off and drainage of water or special precautions in grading and otherwise changing the natural landscape and required landscaping.

(c) Landscaping. No Owner may undertake any construction or alteration to the existing landscaping without the prior written approval of the Advisory Committee of plans and specifications for landscaping to accompany such construction or alteration. No trees, shrubs or evergreens on any Lot may be removed without the prior approval of the Advisory Committee. Excepted here from are damaged or dead trees and trees that must be removed due to an emergency.

(d) Temporary Buildings and Residences. No bus, mobile home, trailer, camping unit, camping vehicle, motor home, or other vehicle, or outbuilding, basement, tent, shed, shack, garage or barn, or any vehicle or structure of any kind or type other than the main Living Unit erected on a Lot, shall at any time be used as a residence, temporarily or permanently, on any Lot or otherwise within the Subdivision. No Builder shall erect on any Lot any temporary building or shed for use in connection with construction on such Lot without the prior written approval of the Advisory Committee. Notwithstanding the foregoing, temporary structures may be used by Developer (and/or Builder, with Developer's consent) as construction and/or sales offices and for related purposes during the construction period. **Outbuildings, sheds or any other such detached structure must be approved in writing by the Advisory Committee. The Advisory Committee may, at its sole discretion, notify owner to remove previously approved structure upon 7 days notice.**

(e) Signs.

(i) No sign, advertisement, billboard or similar advertising or promotional material whatsoever (including but not limited to for rent, commercial and/or similar signs) shall, without the Advisory Committee's prior written approval of plans and

specifications thereof; be installed, altered or maintained on any Lot, Living Unit, Common Area, or on any portion of an Improvement visible from the exterior thereof; except:

A. such signs as may be required by legal proceedings;

B. a sign indicating the builder, architect, and/or the bank providing the financing for the construction of the Living Unit on the Lot;

C. not more than one "For Sale" sign; provided, however, that in no event shall any such sign be larger than four square feet in area;

D. directional signs for vehicular and pedestrian safety in accordance with the plans and specifications approved by the Advisory Committee; and

E. signs installed by Developer and/or Declarant.

(ii) Following the consummation of the sale of any Lot the "For Sale" sign located thereon, if any, shall be removed immediately.

(f) Setbacks. All Buildings shall meet or exceed the minimum setback restrictions of the local municipal authorities having authority over the Lots. In the case of a Lot located at the intersection of two streets, the front of the Lot shall be deemed to be that side or portion of the Lot containing the driveway entrance. All other rear and side set back requirements shall comply with any rules established from time to time by the Advisory Committee, or if none, then with the regulations of the appropriate governmental authority or agency and said authority or agency shall have exclusive authority to permit or deny variances in hardship cases for read and side setback requirements. For the purpose of this covenant, eaves, steps, and open porches shall not be considered a part of the building, provided however, that this provision shall not be construed to permit any portion of the building to encroach on another Lot.

Notwithstanding the foregoing, in approving plans and specifications for any proposed structure, the Advisory Committee may establish further or additional setback requirements for the location of the structure which are more restrictive than those established by the Plat or this Declaration. No structure shall be erected or placed on any Lot unless its location is consistent with such setbacks.

(g) Fences and Walls. In general, Hedges, berms, and other landscape alternatives are preferred provided, however, that such hedge, berm, or other landscape alternative shall not exceed sixty (60) inches in height. No fence or wall of any kind shall be erected, maintained, or altered on any Lot without the prior written approval of the Advisory Committee of the plans and specifications for such fences and walls. Chain link fences are specifically prohibited. No fence or wall shall extend forward of the rear corners of the house. If the Lot is located on a corner, then no fence or wall shall be constructed forward of the rear corners of the house or towards an adjacent road from any corner of the house. Notwithstanding the foregoing, all fences, if approved by the Advisory Committee and constructed, shall have a gate with a minimum inside clearance of sixty (60) inches.

(h) Roads and Driveways. No road, parking space or driveway, other than the original driveway provided by the Developer shall be constructed or altered on any Lot without the prior written approval of the Advisory Committee.

(i) Antennae. No Owner may erect, use, maintain, or permit to be erected any antenna, satellite dish or other device for the transmission or reception of television signals, radio signals or any form of electromagnetic wave or radiation on the exterior of any Living Unit, Improvement or any other structure, or upon any Lot without the prior written

approval of the Advisory Committee. All said satellite dishes may be mounted on the main Living Unit or on an approved pole not to exceed 6 feet in height. In no event shall freestanding transmission or receiving antenna or towers be permitted. No solar panels are permitted.

(j) Clotheslines. Clotheslines and other devices or structures designed and customarily used for the drying and airing of clothes, blankets, bed linen, towels, rugs or any other type of household ware shall not be permitted. Articles or items of any description or kind shall be strictly prohibited from being displayed or placed on or in any yard, Lot, or on the exterior of any Living Unit for the purpose of drying, airing or curing of said items.

(k) Vehicle Restrictions and Parking. In order to maintain the harmony and integrity of the Subdivision, residents are strongly encouraged to park vehicles in their garages. No bus, mobile home, motor home, trailer, truck (over one ton), motorcycle, commercial vehicle, camper, camper trailer, camping unit, camper vehicle, boat, boat trailer or recreational vehicle (which shall include without limitation, snowmobiles, trail bikes, travel trailers, vans, dune buggies, go carts and other off-street motorized vehicles of any kind and other vehicles as defined by the Board) shall be parked or kept on any undeveloped area in the Subdivision, any Common Area or any Lot at any time unless housed in a closed garage, except on such parking areas as may be specified and approved in writing in advance by the Advisory Committee. Each Owner and resident in the Subdivision is advised that any other vehicle determined to be objectionable and unsightly by the Advisory Committee must, upon notice from the Advisory Committee, be thereafter kept in a closed garage or removed from the Subdivision. No vehicle which is inoperable shall be habitually or repeatedly parked or kept on any Lot (except in a garage) or on any street in the Subdivision. No trailer, boat, truck, inoperable vehicle or any other vehicle shall be parked on any street in the Subdivision for a continuous period in excess of twenty-four (24) hours. No motor vehicle or other vehicle shall be continuously or habitually parked on any street or right-of-way in the Subdivision. No semi-tractor trailers, or other large trucks, vans or other large vehicles shall be permitted in the Subdivision except for limited periods for moving vans being utilized by residents for moving in and out of a residence, and except for such construction, delivery or other vehicles as may be required by Developer or Builders or as otherwise permitted and approved by the Advisory Committee.

(l) Recreational Equipment. No swimming pools, tennis courts, basketball courts, basketball goals or other recreational and/or playground equipment of any kind or type shall be erected, installed, maintained, or altered on any Lot without the prior written approval of the Advisory Committee. Above ground pools are strictly prohibited. The application for approval by the Advisory Committee shall include landscape plans for the area affected. If playground or recreational equipment is approved by the Advisory Committee, said playground or recreational equipment shall be located in the rear of the property. If a pool or tennis court is approved by the Advisory Committee, said pool or tennis court shall be located in the rear of the property and shall have a perimeter enclosure.

(m) Animals. No animals, including reptiles, livestock, or poultry of any kind, shall be raised, bred or kept on any Lot, except that a reasonable number of dogs, cats, or other traditional household pets may be kept in the residence on the Lot, provided they are not kept, bred or maintained for any commercial or breeding purpose provided, however, that no such pet shall be kept outdoors unattended. No dog or other pet houses, kennels, pens or runs are permitted on any Lot. No animal shall be allowed to become a nuisance. All animals shall be kept

confined or on a leash. The Owners keeping any pets shall keep the Lot free of pet waste and feces, and any Person in charge of a dog, cat or other pet in the Common Area shall dispose of any feces dropped by the pet, in a prompt and sanitary manner, provided that the foregoing shall not be construed to permit any Person in charge of a pet or other animal to take the pet or animal on private property for said soiling purposes without the consent of the property Owner.

(n) Lease Provisions. **No Lease of a Lot, Living Unit, or Improvement shall be valid without the express written consent of the Advisory Committee.** No lease will be approved unless the term of such lease is at least six (6) months, it provides that it may never be deemed a month to month lease, and it requires the lessee to comply with the provisions of this Declaration, the Associations by-laws and any rule or regulations of the Association, all as in effect from time to time. Prior to the commencement of any lease, the lessor or lessee thereunder shall give notice in writing to the Advisory Committee, stating the name and address of the lessee and the lease term, together with a copy of the lease. Such notice shall be executed by both the lessor and the lessee and shall contain a statement in favor of the Association that the lessee acknowledges that he or she has received and read this Declaration and the Association's by-laws and any rules and regulations of the Association and the lessee understands that he or she is bound by their provisions. Notwithstanding the foregoing, the Advisory Committee shall not be required to approve any lease, regardless of its terms. Approval will be at the Advisory Committee's sole and absolute discretion.

(o) Storage Tanks, Rubbish, and Refuse Disposal. No Lot shall be used or maintained as a dumping ground for trash or rubbish. Trash, garbage and other waste shall not be kept except on a temporary basis and in concealed sanitary covered containers. No exposed above-ground tanks or receptacles shall be permitted for the storage of fuel, water, or any other substance, except for household refuse produced through normal daily living and of a nature satisfactory for pick-up by waste removal companies approved by the local government authority or the Association. Incinerators for garbage, trash, or other refuse shall not be used or permitted to be erected or placed on any Lot. All equipment, coolers, garbage cans, or other refuse containers shall be concealed from view of neighboring lots, roads, streets, and open areas. Notwithstanding the foregoing, nothing herein shall be interpreted to limit Developer or Builder, with Developer's approval, from placing, using, and maintaining upon any Lot a container deemed appropriate for construction refuse in Developer's sole opinion.

(p) Outside Lighting. Outside lights at eaves and door entrances shall be permitted, but no exterior flashing, or high intensity lights, floodlights, or spotlights on the exterior of any building shall be permitted, except with the prior written approval of the Developer and/or Advisory Committee. No color lens or lamps are permitted. All exterior lighting shall be consistent with the character established for the Subdivision and be limited to the minimum necessary for safety and identification. Exterior lighting of buildings for security and/or decorative purposes shall be limited to concealed up-lighting or downlighting.

(q) Maintenance of Structures and Grounds. Each Owner shall maintain such Owner's Lot and improvements thereon as provided for in Section 5.7.

ARTICLE VII
ADVISORY COMMITTEE

Section 7.1 Establishment. Until the occurrence of the Conveyance Event, the Developer shall, at their discretion, be the sole member of the Advisory Committee or appoint a committee of no less than two (2) and no more than three (3) individuals to act as the Advisory Committee on its behalf. Upon the occurrence of the Conveyance Event, the Advisory Committee shall be composed of not less than three (3), nor more than five (5), individuals appointed by the Board. A majority of the Advisory Committee may designate a representative to act for the Advisory Committee. In the event of the death or resignation of any member of the Advisory Committee, the remaining members of the Advisory Committee shall constitute the Advisory Committee until such time as a replacement member is appointed by the Board. Neither the members of the Advisory Committee nor its designated representative shall be entitled to any compensation for services performed pursuant to this covenant.

Section 7.2 Required Approval. NO LIVING UNIT OR IMPROVEMENT SHALL BE ERECTED, PLACED, ALTERED, OR PERMITTED TO REMAIN ON ANY LOT UNTIL A PLAN SHOWING THE LOCATION OF THE LIVING UNIT, INCLUDING ANY LANDSCAPING, AND IMPROVEMENTS, HAS BEEN APPROVED IN WRITING BY THE ADVISORY COMMITTEE, including without limit, the quality of workmanship and materials, harmony of the exterior design with existing structures, the location with respect to topography and finish grade level and elevation, and such other matters as the Advisory Committee may deem appropriate from time to time in its sole discretion. OWNERS AND BUILDERS MUST RECEIVE WRITTEN APPROVAL FROM THE ADVISORY COMMITTEE PRIOR TO THE BEGINNING OF CONSTRUCTION ON ANY LOT. Notwithstanding anything to the contrary contained herein, the Advisory Committee is not obligated to approve any plan, even if said plan complies with all of the restrictions set forth herein. Furthermore, the Advisory Committee is not required to disapprove a plan even if it fails to meet one or all of the restrictions set forth herein. All approvals are at the sole discretion of the Advisory Committee and plans may be rejected for purely aesthetic reasons.

Section 7.3 Failure to Act. In the event the Advisory Committee or its designated representative fails to approve or disapprove such plans or specifications within thirty (30) days after the plans have been submitted to it, such approval shall be automatically granted without further action. Plans shall not be deemed submitted to the Advisory Committee until the Person or Persons submitting such plans have received signed confirmation from the Advisory Committee that the plans have been received for review. Further, upon approval, a set of plans shall be furnished to and retained by the Advisory Committee. The Living Unit, Improvements, and landscaping shall be constructed consistent with the approved plans.

Section 7.4 Modification. In keeping with the purpose of this Declaration, the Developer recognizes that the restrictions set forth herein are not inclusive or totally comprehensive for a quality and aesthetically pleasing neighborhood development. Accordingly, notwithstanding anything to the contrary herein as to the design of the Living Units, Improvements, and any landscaping on the Lots, the Advisory Committee may, in its sole discretion, make exceptions to the design criteria set forth in this Declaration and approve other types of architecture and design requirements.

Section 7.5 Final Decision. The Advisory Committee shall be the sole and final arbiter of all plans for Living Units, Improvements, and landscaping and may withhold approval for any reason, including purely aesthetic reasons. The decision of the Advisory Committee in the performance of its duties under this Declaration hereof shall be final and conclusive in all

respects and shall not be subject to review by any authority, Owner, or the Association. Neither the Advisory Committee nor any of its members shall be liable to any person for damages or otherwise resulting from the performance of their duties hereunder and the exercise of the authority and discretion granted to it herein. Powers and duties of the Advisory Committee shall cease on or after January 1, 2030. Thereafter, the approval required in this covenant will not be necessary unless prior to said date and effective thereon, a written instrument shall be executed by the then Owners of a majority of the Lots and duly recorded, appointing a representative or representatives to thereafter exercise the powers previously executed by the Advisory Committee.

Section 7.6 Enforcement and Remedy. Enforcement of these provisions is provided in Article XI.

Section 7.7 Non-waiver. Consent by the Advisory Committee to any matter proposed to it or within its jurisdiction shall not be deemed to constitute a precedent or waiver impairing its right to withhold approval as to any similar matter thereafter proposed or submitted to it for consent.

Section 7.8 Appeal. After the occurrence of a Conveyance Event, any Owner adversely affected by action of the Advisory Committee may appeal such action to the Board of Directors of the Association. Appeals shall be made in writing within ten (10) days of the Advisory Committee's action and shall contain specific objections or mitigating circumstances justifying the appeal. A final, conclusive decision shall be made by the Board of Directors of the Association within fifteen (15) working days after receipt of such appeal.

Section 7.9 Effective Period of Consent. The Advisory Committee's consent to any proposed Improvement shall automatically be revoked one year after issuance unless construction of the Improvement has been commenced or the Owner has applied for and received an extension of time from the Committee.

Section 7.10 Construction by Declarant. Improvements constructed by Declarant or Developer on any property owned by Declarant or Developer, are not subject to the requirements of this Article VII.

ARTICLE VIII
ASSOCIATION

Section 8.1 Organization. Declarant shall organize the Association as a nonprofit corporation under the general nonprofit corporation laws of the State of Tennessee. The Charter of the Association shall provide for its perpetual existence, but in the event the Association is at any time dissolved, whether inadvertently or deliberately, it shall automatically be succeeded by an unincorporated association of the same name. All of the property, powers, and obligations of the incorporated Association existing immediately prior to its dissolution shall thereupon automatically vest in the successor unincorporated association. Such vesting shall thereafter be confirmed as evidenced by appropriate conveyances and assignments by the incorporated Association. To the greatest extent possible, any successor unincorporated association shall be governed by the original Charter and Bylaws of the Association (as the same may be amended from time to time) as if they had been drafted to constitute the governing documents of the unincorporated association.

Section 8.2 Membership. Declarant, Developer, Builder and every Owner of one or more Lots within the Subdivision shall, immediately upon creation of the Association and

thereafter during the entire period of such Owner's ownership of one or more Lots within the Subdivision, be a member of the Association. Such membership shall commence, exist and continue simply by virtue of such ownership, shall expire automatically upon termination of such ownership, and need not be confirmed or evidenced by any certificate or acceptance of membership. No religious groups, organizations, associations, or any other entity, regardless of type, owning a Lot shall be a member of the Association. Membership shall commence on the date such Owner becomes the record owner of a fee or undivided fee interest in a Lot and expires upon the transfer or release of said ownership interest. The Association shall adopt bylaws to govern its affairs and Member activities.

Section 8.3 Voting Rights. The Association shall have two classes of voting memberships:

(a) CLASS A. Class A Members shall be those Owners described in Section 8.1, other than Declarant and Developer, who own a Lot. Except as otherwise provided herein, Class A Members shall be entitled to one vote for each Lot they own. When more than one person holds such interest or interests in any Lot, all such persons shall be Members, and the vote of such Lot shall be exercised as they, among themselves, determine but in no event shall more that one vote be cast with respect to any such Lot.

(b) CLASS B. The Class B Members shall be Developer and Declarant. The Class B Member shall be entitled to three votes for each Lot in the Subdivision whether owned buy it or by others, it being the intent that Declarant and Developer have full and complete control of the Association until the Conveyance Event. Notwithstanding anything to the contrary contained in this Declaration or covenants and restrictions or in the charter or by-laws of the Association, the Class B Member shall be entitled to exercise veto power at any time and for any reason, so long as Class B membership continues to exist as provided herein. Said veto power shall entitle the Class B Member to override and/or nullify any vote taken by Class A Members regardless of whether the Class B Member attended the meeting at which such action was taken. The Class B membership shall remain in the Declarant and Developer until the occurrence of the Conveyance Event. Upon the occurrence of the Conveyance Event, Class B membership shall cease to exist and from and after such time there such only be Class A memberships.

Section 8.4 Board of Directors. The Association shall be governed by a Board of Directors to be elected by the membership as provided by the Association's by-laws.

Section 8.5 Powers and Obligations. The Association shall have, exercise and perform all of the following powers, duties, and obligations:

(a) Declaration. The powers, duties and obligations granted to the Association by this Declaration.

(b) Statutory Powers. The powers, duties, and obligations of a nonprofit corporation pursuant to the general nonprofit corporation laws of the State of Tennessee and where applicable, of a condominium association pursuant to the Tennessee Horizontal Property Act, as either or both may be amended from time to time.

(c) General. Any additional or different powers, duties and obligations necessary or desirable for the purpose of carrying out the functions of the Association pursuant to this Declaration or otherwise promoting the general benefit of the Owners within the Subdivision. The powers and obligations of the Association may from time to time be amended, repealed, enlarged or restricted by changes in this Declaration made in accordance with the provisions

herein, accompanied by changes in the charter or bylaws of the Association made in accordance with such instruments and with the nonprofit corporation laws of the State of Tennessee.

Section 8.6 Liability. Neither the Association nor any officer or member of its Board of Directors shall be liable to any Owner for any damage, loss or prejudice suffered or claimed on account of any action or failure to act by the Association, any of its officers or any member of its Board of Directors, provided only that the officer or Board member has acted in good faith in accordance with the actual knowledge possessed by him.

Section 8.7 Subassociations. Nothing in this Declaration shall be construed as prohibiting the formation of subassociations within the Subdivision.

Section 8.8 Association Rules and Regulations. The Association from time to time may adopt, modify, or revoke such rules and regulations governing the conduct of persons and the operation and use of Lots and the Common Areas, as it may deem necessary or appropriate in order to assure the peaceful and orderly use and enjoyment of the property within the Subdivision. A copy of the rules and regulations, upon adoption, and a copy of each amendment, modification or revocation thereof, shall be delivered by the Board promptly to each Owner and shall be binding upon all Owners and occupants of all Lots upon the date of delivery. The method of adoption of such rules shall be as provided in the Bylaws of the Association.

ARTICLE IX
MAINTENANCE, UTILITIES, AND SERVICES

Section 9.1 Duty to Repair and Maintain. Regardless of whether the Common Areas have been conveyed to the Association, the Association shall maintain and repair all Common Areas and the Improvements located thereon so that the Common Areas and Improvements located thereon are in good condition and repair, neat and attractive in appearance and in compliance with the Landscape Plan, if any. Developer and the Association shall have the right, but not the obligation, to construct and install Improvements in the Common Areas as they deem necessary and appropriate, including without limitation, signs, monuments and structures and any such Improvements constructed by Developer or the Association on any Common Areas shall be maintained, repaired and replaced solely by the Association.

Section 9.2 Improvements to the Public Rights of Way. Any Improvements located in any public right-of-way or future public rights-of-way lying contiguous to or within the Subdivision are Common Areas and shall be constructed, installed and maintained by the Association and may be removed by the Association at any time, at its option.

Section 9.3 Maintenance and Lighting of Common Areas. The Association shall perform all maintenance upon, and where the Association deems appropriate, provide exterior lighting for, the Common Areas and in other areas not yet annexed to the Subdivision but which in the Association's, Developer's or Declarant's reasonable judgment benefit Owners of property in the Subdivision, and landscaping within such areas and dedicated rights of way, including but not limited to grass, trees, walks, private roads, entrance gates and signs, parking areas, walkways and trails, unless the maintenance thereof is assumed by a public body. The Association and all Owners of Lots within the Subdivision shall, jointly and severally, hold harmless, defend, and indemnify the Declarant and Developer and their officers, agents and employees against all claims, demands, actions and suits (including all attorneys' fees and

costs) brought against any of them arising from failure to properly establish, construct, or maintain such areas.

Section 9.4 Maintenance of Utilities. The Association shall perform or contract to perform maintenance of all private utilities within Common Areas, such as sanitary sewer service lines, domestic water service lines, storm water detention facilities, and storm drainage lines, except to the extent such maintenance is performed by the utilities furnishing such services.

ARTICLE X
ASSESSMENTS

Section 10.1 Annual Budget. The Association Board of Directors shall from time to time and at least annually prepare an operating budget for the Association, taking into account the current costs of maintenance and services and future needs of the Association, any previous overassessment and any common profits of the Association. The budget shall provide for such reserve or contingency funds as the Board deems necessary or desirable or as may be required by law. The method of adoption of the budget shall be as provided in the Bylaws.

Section 10.2 Assessment Formula. All Lots shall be subject to assessment on the following basis:

(a) Residential Lots. Residential Lots shall pay one assessment unit per Living Unit. The amount of the assessment per assessment unit shall be determined by the Declarant or their appointee and could reasonably be determined by dividing the balance of the annual budget by the total number of assessment units. Final assessment amount is at the discretion of the Declarant or their appointee as deemed reasonable.

(b) Other Lot Classifications. To the extent that other Lots are annexed into the Subdivision which do not fall into the Residential Lot classification, such lots shall be assessed as in such other manner as is designated in the declaration annexing such Lots to the Subdivision.

Section 10.3 Creation of the Lien and Personal Obligation of Assessments. Except as otherwise provided herein, Declarant and/or Developer for each Lot owned by either of them within the Subdivision hereby covenants, and each Owner and Builder by acceptance of a deed, whether or not it shall be so expressed in any such deed, shall be deemed to covenant and agree to pay to the Association:

(a) Annual Assessments as provided for in Section 10.5;

(b) Special Assessments and Special Capital Assessments as provided for in Section 10.7;

(c) The Initiation Fee as provided for in Section 10.8; and

(d) The enforcement costs provided for in Article XI, including but not limited to reasonable fines levied by the Declarant, Developer, and/or the Association, expenses incurred in the enforcement of provisions of this Declaration, interest thereupon, and reasonable attorneys' fees. Such Assessments together with the interest thereon and costs of collection thereof shall be a charge on the land and shall be a continuing lien upon the property and shall also be a personal obligation of the Person who was the Owner of the property at the time the Assessment becomes payable;

Section 10.4 Purpose of Assessment. Assessments levied by the Association for the Common Areas shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the residents in the Subdivision, and in particular for the improvement, maintenance and beautification of services and facilities devoted to this purpose and related to

the use and enjoyment of the Common Areas including but not limited to the payment of taxes and insurance thereon and repair, replacement and addition thereto, and for the cost of utilities, labor, equipment, materials, management and supervision thereof and for the removal of household refuse produced through normal daily living provided the same is placed in a container in a manner satisfactory for pick-up by waste removal companies or approved by the local government authority or the Association. The Assessments shall not be specifically limited to the Common Areas, but shall extend to and include the right to maintain and repair the streets and access ways and the lighting, traffic signals and signs pertaining to the Subdivision. The cost, if any, of the operation and maintenance of streetlights and lighting regardless of the location within the Subdivision and the proximity to the individual Lots shall be borne equally by all Lots, it being the intent of this requirement to insure the safety, enjoyment and security of the entire Subdivision.

Section 10.5 Annual Assessments. The Developer shall have the right to determine and set the Annual Assessment, in a manner consistent with Section 10.2 and based upon the annual budget as provided for in Section 10.1, until the occurrence of a Conveyance Event or until such time as developer notifies the Association in writing that Developer will no longer set the Annual Assessment, whichever occurs first. The Assessment shall be a sum reasonably necessary as determined by the Developer, and thereafter the Board, in the Developer's or Board's sole discretion, to defray the expenses of the Association and the Assessment may be adjusted upward or downward by Developer, and thereafter the Board. Such Annual Assessment shall be prorated and payable on an annual basis in advance. The initial Annual Assessment shall be fifty dollars and no/100 ($50.00).

Section 10.6 Date of Commencement of Annual Assessments. As each Person becomes an Owner, such new Owner's Assessment for the current year shall be a pro-rata part of the Annual Assessment, calculated on a calendar year, and shall be due in equal installments beginning on the first day of the month following the day such Person becomes an Owner. It shall be the duty of the Board to notify each affected Owner of any change in the Assessments and the due date of such Assessments. The requirement of notice shall be satisfied if such notice is given by regular deposit in the United States Mail to the last known address of each such Owner or in such a manner as is provided in the Association's by-laws. The due date of any Assessment under Section 10.7 hereof shall be fixed in the resolution authorizing such Assessment.

Section 10.7 Special Assessments and Special Capital Assessments.

(a) Special Assessments. The Association may establish and collect Special Assessments from time to time. The Special Assessments together with the interest thereon and costs of collection thereof as hereinafter provided shall be a charge on the land and shall be a continuing lien upon the property and shall also be a personal obligation of the person who was the Owner of the property at the time the Special Assessment becomes payable.

(b) Special Capital Assessments. In addition to the Annual Assessments, the Association may levy a Special Capital Assessment applicable to that year only for the purpose of defraying in whole or in part the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement upon the Common Areas including the necessary fixtures and personal property related thereto, provided that any such Assessment shall be approved by the Board and Members pursuant to the Association's by-laws. Such Special Capital Assessment shall be assessed equally against all Owners

Section 10.8 Initiation Fee. Every Person who purchases or purchases as resale a Lot in the Subdivision shall pay to the association an initiation fee of $175.00 at the time of the purchase or said closing of the Lot; provided however, said initiation fee shall be due only from the Person who purchases the Lot for use as a personal residence and not for the Declarant, Developer or Builder. The initiation fee is a permanent amount and cannot be raised or lowered, notwithstanding anything to the contrary contained herein.

Section 10.9 Non-Payment of Assessment; Personal Obligation of Owner; Lien; Remedies. If Assessments are not paid on the date due, then such Assessment shall become delinquent and shall, together with interest thereon and the cost of collection, as hereinafter provided in Article XI, and shall become a continuing lien on the property.

Section 10.10 Exempt Property. The following property subject to this declaration shall be exempted from the Assessments, charge and lien created herein:

(a) all properties to the extent of any easement or other interest therein dedicated and accepted by the local authority and devoted to public use;

(b) all Common Areas;

(c) all properties exempted from taxation by the laws of the State of Tennessee or United States upon the terms and to the extent of such legal exemption;

(d) all properties owned by Declarant and/or Developer; and

(e) Builder shall be exempt from the first year's Assessments upon any Lot owned by Builder provided, however, that any such exception is non-transferable and shall terminate upon the sale of the Lot so exempted and further provided that the Board may extend such exemption at its sole discretion.

ARTICLE XI
ENFORCEMENT

Section 11.1 Use of Common Areas. In the event any Owner shall violate any provision of this Declaration, the bylaws of the Association or any rules or regulations adopted by the Association governing the use of Lots or Common Areas, then the Association, acting through its Board of Directors, may notify the Owner in writing that the violations exist and that such Owner is responsible for them, and may, after reasonable notice and opportunity to be heard, do any or all of the following: (a) suspend the Owner's voting rights and right to use the Common Areas for the period that the violations remain unabated, or for any period not to exceed sixty (60) days for any infraction of its rules and regulations, (b) impose reasonable fines upon the Owner, in the manner and amount the Board of Directors deems appropriate in relation to the violation, or (c) bring suit or action against such Owner to enforce this Declaration. Nothing in this section, however, shall give the Association the right to deprive any Owner of access to and from such Owner's Lot.

Section 11.2 Nonqualifying Improvements and Violation of General Protective Covenants. In the event any Owner constructs or permits to be constructed on such Owner's Lot an Improvement contrary to the provisions of this Declaration, or causes or permits any Improvement, activity, condition or nuisance contrary to the provisions of this Declaration to remain uncorrected or unabated on such Owner's Lot, then the Association acting through its Board of Directors may notify the Owner in writing of any such specific violations of this Declaration and may require the Owner to remedy or abate the same in order to bring the Owner's Lot, the Improvements thereon, and the Owner's use thereof, into conformance with

this Declaration. If the Owner is unable, unwilling, or refuses to comply with the Association's specific directives for remedy or abatement, or the Owner and the Association cannot agree to a mutually acceptable solution within the framework and intent of this Declaration, after notice and opportunity to be heard and within sixty (60) days of written notice to the Owner, then the Association acting through its Board of Directors, shall have, in addition to any other rights or remedies provided in this declaration, at law or in equity, the right to do any or all of the following:

(a) Fines. Impose reasonable fines against such Owner in the manner and amount the Board deems appropriate in relation to the violation,

(b) Remove Cause of Violation. Enter onto the offending Lot, without being subject to any trespass, conversion or any other claim for damages, and remove the cause of such violation, or alter, repair or change the item which is in violation of the Declaration in such a manner as to make it conform thereto, in which case the association may assess such Owner for the entire cost of the work done, which amount shall be payable to the Association, or

(c) Suit or Action. Bring suit or action against the Owner on behalf of the Association and other Owners to enforce this Declaration.

Section 11.3 Default in Payment of Assessments Enforcement of Lien. If an assessment or other charge levied under this Declaration is not paid within thirty (30) days of its due date, such assessment or charge shall become delinquent and shall bear interest from the due date until paid at the rate set forth below and, in addition, the Association may exercise any or all of the following remedies:

(a) Suspension of Rights; Acceleration. The Association may suspend such Owner's voting rights and right to use the Common Areas until such amounts, plus other charges under this Declaration, are paid in full and may declare all remaining periodic installments of any annual assessment or any other amounts owed by such Owner to the Association immediately due and payable. In no event, however, shall the Association deprive any Owner of access to and from such Owner's Lot.

(b) Lien. The Association shall have a lien against each Lot for any assessment levied against the Lot and any fines or other charges imposed under this Declaration or the bylaws against the Owner of the Lot from the date on which the assessment, fine or charge is due.

(c) Suit or Action. The Association may bring an action to recover a money judgment for unpaid assessments, fines and charges under this Declaration without foreclosing or waiving the lien described in paragraph (b) above. Recovery on any such action, however, shall operate to satisfy the lien, or the portion thereof, for which recovery is made.

(d) Other Remedies. The Association shall have any other remedy available to it by law or in equity.

Section 11.4 Notification of First Mortgagee. The Board of Directors shall have the right to notify any first mortgagee of any Lot of any default in performance of this Declaration by the Lot Owner which is not cured within sixty (60) days.

Section 11.5 Subordination of Lien to Mortgages. The lien of the Assessments or charges provided for in this Declaration shall be subordinate to the lien of any mortgage or deed of trust on such Lot which was made in good faith and for value and which was recorded prior to the recordation of the notice of lien. Sale or transfer of any Lot shall not affect the

assessment lien, however, if a first mortgagee acquires a Lot in the Subdivision by foreclosure or deed in lieu of foreclosure, such mortgagee and a subsequent purchaser shall not be liable for any of the common expenses chargeable to the Lot which became due before the mortgagee or purchaser acquired title to the Lot by foreclosure or deed in lieu of foreclosure. Such sale or transfer, however, shall not release the Lot from liability for any assessments or charges thereafter becoming due or from the lien of such assessments or charges.

Section 11.6 Interest, Expenses, and Attorneys' Fees. Any amount not paid to the Association when due in accordance with this Declaration shall bear interest from the due date until paid at a rate two (2) percentage points per annum above the prevailing prime rate at the time as published in the Wall Street Journal, or at such other rate as may be established by the Board of Directors, but not to exceed the lawful rate of interest under the laws of the State of Tennessee. A late charge may be charged for each delinquent assessment in an amount established from time to time by resolution of the Board of Directors of the Association not to exceed thirty percent (30%) of such assessment. In the event the Association shall file a notice of lien, the lien amount shall also include the recording fees associated with filing the notice, and a fee for preparing the notice of lien established from time to time by resolution of the Board of Directors of the Association. In the event the Association shall bring any suit or action to enforce this Declaration, or to collect any money due hereunder or to foreclose a lien, the Owner-defendant shall pay to the Association all costs and expenses incurred by the Association in connection with such suit or action, including a foreclosure title report, and the prevailing party in such suit or action shall recover such amount as the court may determine to be reasonable as attorneys' fees at trial and upon any appeal or petition for review thereof.

Section 11.7 Nonexclusiveness and Accumulation of Remedies. An election by the Association to pursue any remedy provided for violation of this Declaration shall not prevent concurrent or subsequent exercise of another remedy permitted hereunder. The remedies provided in this Declaration are not exclusive but shall be in addition to all other remedies, including actions for damages and suits for injunctions and specific performance, available under applicable law to the Association. In addition, any aggrieved Owner may bring an action against another Owner or the Association to recover damages or to enjoin, abate, or remedy any violation of this Declaration by appropriate legal proceedings.

Section 11.8 Enforcement by Local Municipality. The provisions of this Declaration relating to the preservation and maintenance of Common Areas shall be deemed to be for the benefit of the local municipality as well as the Association and Owners of Lots, and the municipality may, but shall not be required to, enforce such provisions by appropriate proceedings at law or in equity.

ARTICLE XII
MISCELLANEOUS

Section 12.1 Term. These covenants shall take effect immediately and shall be binding on all parties and all Persons claiming under them until the first day of January, 2030, at which time said covenants shall be automatically extended for successive periods of ten (10) years unless by a vote of the majority of the then Owners it is agreed to change said covenants in whole or in part.

Section 12.2 Enforcement. If the parties hereto or any of their heirs and assigns shall violate or attempt to violate any of the covenants, restrictions or provisions herein, it shall be

lawful for the Association or any Owner to prosecute any proceeding at law or in equity against the Person(s) violating or attempting to violate any such covenants, restrictions or provisions and either to prevent the violation or recover damages or other dues for such violation and there shall be assessed against such Person(s) all cost, fees and expenses of collection, including without limit, preparing and filing the complaint in such action, and any judgment shall include interest and a reasonable attorney fee together with the costs of the action.

Section 12.3 Severability. Invalidation of any of these covenants by judgment or court order shall not in any way affect any of the other provision, which shall remain in full force and effect.

Section 12.4 Waiver and Modification. Developer and Declarant hereby reserve the right in their sole and absolute discretion, for any reason and at any time to annul, waive, change, supplement, amend and/or modify any of the restrictions, conditions, provisions or covenants contained herein as to any part of the Subdivision subject to this Declaration. Developer and Declarant shall have the right at any time and for any reason to change the size or location or to eliminate or relocate any of the Lots, parcels, streets or roads whether or not shown on any of the recorded plats of the Subdivision. Developer and Declarant further reserve the right in their sole and absolute discretion, for any reason and at any time, to impose additional and separate restrictions on any Lot in the Subdivision until such Lots have been sold by Developer and Declarant. Said restrictions need not be uniform, but may differ as to each Lot.

Section 12.5 Assignment or Transfer. Any and all of the rights, powers, duties and/or obligations, titles, easements and estates reserved or given to Developer or Declarant in this Declaration may be assigned or transferred by Developer or Declarant to any one or more Persons who will agree to assume and to carry out and perform said rights, powers, duties and obligations. Any such assignment or transfer shall be made in writing by appropriate instrument in which the assignee or transferee shall join for the purpose of evidencing its acceptance of such rights, duties and/or obligations, and such assignee or transferee shall thereupon have the same sights and powers and be subject to the same obligations and duties as are herein given to and/or imposed upon Developer or Declarant. Developer or Declarant shall thereupon be released therefrom and shall have no further responsibilities to anyone in connection with said rights, powers, duties and/or obligations.

Section 12.6 Insurance. The Board, or its duly authorized agent, shall obtain such insurance policies upon the Common Areas, as the Board deems necessary or desirable in its sole discretion. The named insured and loss payee on all policies of the insurance shall be the Developer and the Association until the occurrence of the Conveyance Event. Thereafter, the loss payee shall be the Association.

Section 12.7 Lessees and Other Invitees. Lessees, invitees, contractors, family members and other persons entering the Subdivision under rights derived from an Owner shall comply with all of the provisions of this Declaration restricting or regulating the Owner's use, improvement, or enjoyment of such Owner's Lot and other areas within the Subdivision. The Owner shall be responsible for obtaining such compliance and shall be liable for any failure of compliance by such persons in the same manner and to the same extent as if the failure had been committed by the Owner.

Section 12.8 Notice.

(a) To Declarant or the Developer. Any notice, request, instruction or other document to be given hereunder to Declarant or the Developer shall be in writing and

shall be deemed to have been given, (i) when received if given in person, (ii) on the date of acknowledgment of receipt if sent by telex, facsimile or other wire transmission, or (iii) three days after being deposited in the U.S. mail, certified or registered mail, postage prepaid, at the following address or to such other individual or address as Declarant, Developer, or the Association may designate by notice given as herein provided.

645 Rockwell Farm Lane.
Knoxville, TN 37934

(b) To Owner. Any notice, request, instruction or other document to be given hereunder to Owner shall be in writing and shall be deemed to have been given, (i) when received if given in person, (ii) on the date sent if sent by telex, facsimile or other wire transmission, or (iii) three days after being deposited in the U.S. mail, certified or registered mail, postage prepaid, to the address of the Lot owned by Owner.
c) To the Advisory Committee, or the Association. Any notice, request, instruction or other document to be given hereunder to the Advisory Committee or the Association shall be in writing and sent to the address provided below or to such other individual or address as the Advisory Committee or Association may designate by notice given as herein provided and shall be deemed to have been given when written notice of receipt is provided by the Advisory Committee or the Association.

645 Rockwell Farm Lane.
Knoxville, TN 37934

Section 12.9 Waiver. The failure of Declarant, Developer, or the Association at any time or times to require performance of any provision hereof shall in no manner affect its right at a later time to enforce the same. No waiver by Declarant, Developer, or the Association of any condition or of any breach of any term, covenant, representation or warranty contained in this Declaration shall be effective unless in writing, and no waiver in any one or more instances shall be deemed to be a further or continuing waiver of any such condition or breach in other instances or a waiver of any other condition or breach of any other term, covenant, representation or warranty. No waiver of any term, covenant, representation or warranty contained in this Declaration shall create or imply a waiver of the same term as to another Person.
Section 12.10 Headings. The headings preceding the text of Articles and Sections of this Declaration are for convenience only and shall not be deemed part of this Declaration.
Section 12.11 Construction. Words or phrases herein, including acknowledgment, are construed as in the singular or plural and as the appropriate gender, according to the context.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

DECLARANT:
FIRST NATIONAL BANK OF ONEIDA,
a Tennessee Corporation

By: Rhonda Singleton
President + CEO

Title:

STATE OF TENNESSEE
COUNTY OF KNOX

Before me, the undersigned authority, a Notary Public in and for said county and state, personally appeared the within named bargainor, Rhonda Longmire, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon oath acknowledged herself to be the Chief Manager of **First National Bank of Oneida**, the within named bargainor, a limited liability company, and that she as such manager being authorized so to do, executed the within instrument for the purposes therein contained by signing the name of said limited liability company by herself as such President.

Witness my hand and official seal at office in the aforesaid county, this 7th day of December, 2010.

LISA M. INGLE STATE OF TENNESSEE NOTARY PUBLIC KNOX COUNTY

Notary Public Lisa M. Ingle

My Commission expires: 3-9-11

Page: 29 OF 29
201101070041416

Prepared by and return to:

Sherry Witt
Register of Deeds
Knox County

Thomas E. Dixon, Attorney
Tennessee Valley Authority
1101 Market Street, BR 4B
Chattanooga, Tennessee 37402-2801
1-888-817-5201

TVA Tract No. VEK-59

GRANT OF TRANSMISSION LINE EASEMENT

FOR AND IN CONSIDERATION of the sum of SIX THOUSAND TWO HUNDRED TWENTY- FIVE AND NO/100 DOLLARS ($6,225.00), cash in hand paid, receipt whereof is hereby acknowledged, the undersigned,

FIRST NATIONAL BANK OF ONEIDA

(hereinafter sometimes referred to as "GRANTOR") has this day bargained and sold, and by these presents does hereby grant, bargain, sell, transfer, and convey unto the UNITED STATES OF AMERICA a permanent easement and right-of-way for the following purposes, namely: the perpetual right to enter at any time and from time to time and to erect, maintain, repair, rebuild, operate, and patrol lines of transmission line structures with wires and cables for electric power circuits and communication circuits, and all necessary appurtenances, in, on, over, and across said right-of-way, together with the right to clear said right-of-way and keep the same clear of brush, trees, buildings, signboards, billboards, and fire hazards; to destroy or otherwise dispose of such trees and brush; and to remove, destroy, or otherwise dispose of any trees located beyond the limits of said right-of-way which in falling could come within five (5) feet of any transmission line structure or conductor; all over, upon, across, and under the land described in Exhibit A hereto attached and by this reference hereby incorporated in and made a part of this instrument as fully as if here written.

The previous and last conveyances of this property are deeds recorded as Instrument Nos. 201011170031156 and 201011170031159, in the office of the Register of Knox County, Tennessee.

TO HAVE AND TO HOLD the said easement and right-of-way to the UNITED STATES OF AMERICA and its assigns forever.

GRANTOR covenants with the said UNITED STATES OF AMERICA that it is lawfully seized and possessed of said real estate, has a good and lawful right to convey the easement rights hereinabove described, that said property is free of all encumbrances, and that it will forever warrant and defend the title thereto against the lawful claims of all persons whomsoever.

GRANTOR agrees that the payment of the purchase price above stated is accepted by it as full compensation for all damage caused by the exercise of any of the rights above described; except that the UNITED STATES OF AMERICA shall remain liable for any damage to annual growing crops and any direct physical damage caused to the property of the undersigned by its construction forces or by the construction forces of its agents and employees in the erection and maintenance of or in exercising a right of ingress and egress to said lines.

GRANTOR, for itself, and its successors and assigns, covenants with the UNITED STATES OF AMERICA that no buildings, signboards, billboards, or fire hazards will be erected or maintained within the limits of the right-of-way, and agrees that this shall be a real covenant which shall attach to and run

Knox County Page: 1 of 5
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M. TAX: $0.00 T. TAX: $0.00
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with the land affected by the easement rights and shall be binding upon everyone who may hereafter come into ownership of said land, whether by purchase, devise, descent, or succession.

IN WITNESS WHEREOF, FIRST NATIONAL BANK OF ONEIDA has caused this instrument to be executed by its duly authorized officer on this 29th day of March, 2013.

FIRST NATIONAL BANK OF ONEIDA

By: Allyn M. Lay Jr.

Title: Senior V-pres.

STATE OF TENNESSEE)
) SS
COUNTY OF Campbell)

Before me appeared Allyn Lay, Jr., to me personally known, who, being by me duly sworn, did say that he/she is the Sr. Vice President of FIRST NATIONAL BANK OF ONEIDA, a federally chartered corporation, and that said instrument was signed and delivered on behalf of said corporation, by authority of its Board of Directors, and he/she, as such officer, acknowledged said instrument to be the free act and deed of said corporation on the day and year therein mentioned.

Witness my hand and seal this 29th day of March, 2013.

Carrie Mefford
NOTARY PUBLIC

My Commission Expires: 4-15-13

CARRIE MEFFORD
STATE OF TENNESSEE NOTARY PUBLIC
CAMPBELL COUNTY

The name and address of the owner of the aforedescribed easement are:

EASEMENT OWNER:	United States of America **Tennessee Valley Authority** 1101 Market Street, BR 4B Chattanooga, Tennessee 37402-2801	[Tax Exempt TCA §67-5-203(a)(1)]

The name(s) and address of the legal owner(s) are:

OWNER(S):	First National Bank of Oneida P.O. Box 950 250 National Drive Helenwood, Tennessee 37755	(See Instrument Nos. 201011170031156 and 201011170031159)

Tax Map: 41
Parcels: 180.04 and 51.18.03

TVA Tract No. VEK-59

EXHIBIT A

VOLUNTEER-EAST KNOX
TRANSMISSION LINE

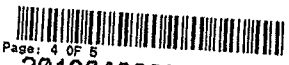
First National Bank of Oneida

A permanent easement for transmission line(s) purposes on, over, and across a parcel of land located in the Eighth Civil District of Knox County, State of Tennessee, as shown on sheet P2 of US-TVA drawing LW-8751, revision 0, the said parcel being more particularly described as follows:

Beginning at a point, the said point being a ½-inch rebar which is a common corner in the lands of First National Bank of Oneida, John Sharp et al., and Albert George Kern, III et al., the said point being on a fence line and being 22.86 feet right of the centerline of the transmission line location at survey station 282+81.58; thence leaving the said common corner and with the said fence line and the property line between First National Bank of Oneida and Albert George Kern, III et al., S79°03'58"W, 761.67 feet to a point which is a ½-inch rebar; thence continuing with the said fence line and the said property line S52°38'33"W, 715.61 feet to a point, the said point being a ½-inch rebar which is a common corner in the lands of First National Bank of Oneida, Albert George Kern, III et al., and John Pilgrim et ux., the said point being 30.01 feet right of the centerline of the location at survey station 297+45.29; thence leaving the said common corner, the said fence line, and the said property line and with the property line between First National Bank of Oneida and John Pilgrim et ux., N48°22'12"W, 20.36 feet to a point on the northwest right-of-way line of the location, the said point being 50.00 feet right of the centerline of the location at survey station 297+49.16; thence leaving the said property line and with the said northwest right-of-way line of the location N52°35'22"E, 724.36 feet to a point diametrically opposite an angle point in the centerline of the location at survey station 290+36.35; thence with the north right-of-way line of the location N78°34'55"E, 757.26 feet to a point on the property line between First National Bank of Oneida and John Sharp et al., the said point being 50.00 feet right of the centerline of the location at survey station 282+90.63; thence leaving the said north right-of-way line of the location and with the said property line S29°50'50"E, 28.60 feet to the point of beginning and containing 0.75 acre, more or less.

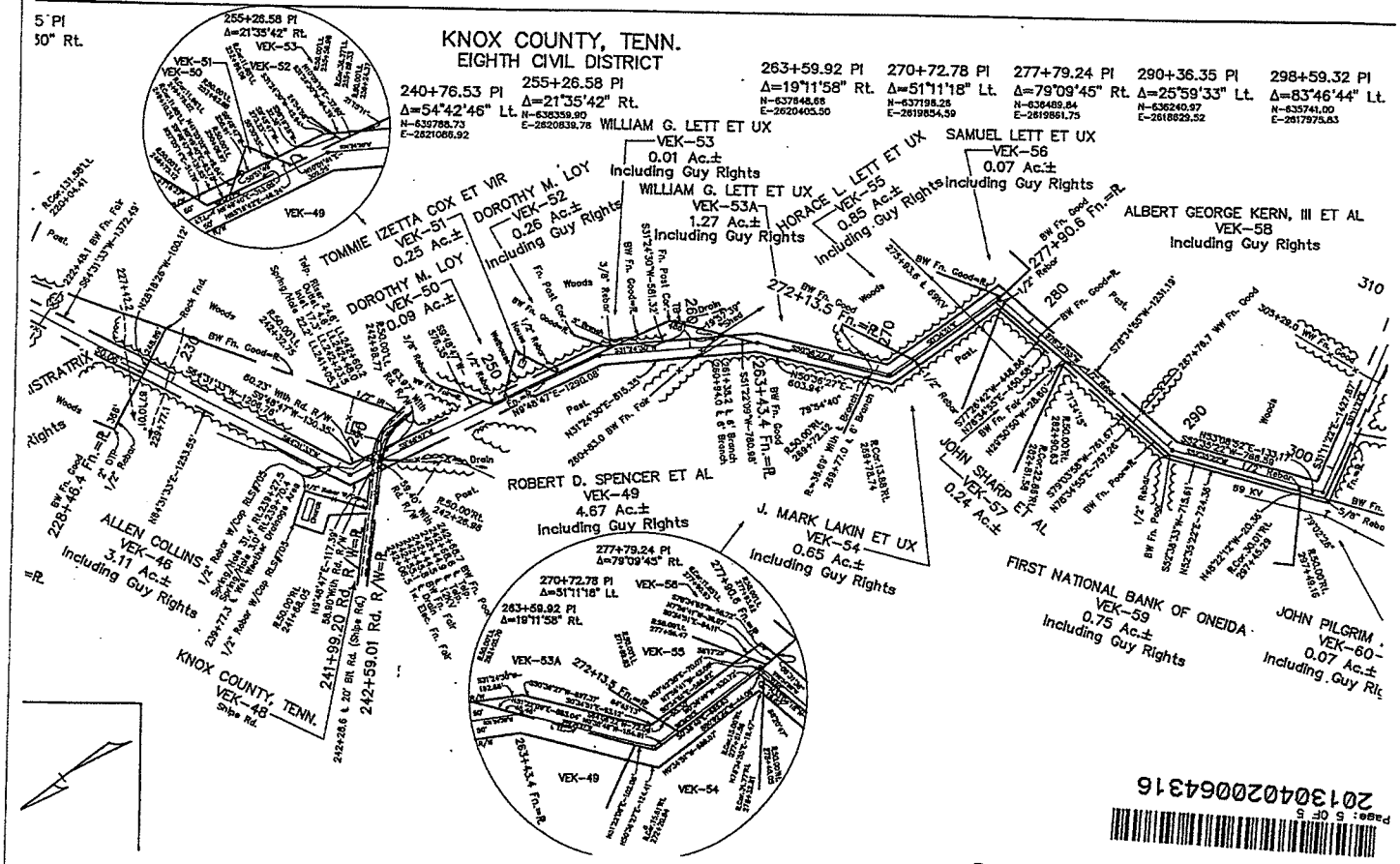
Furthermore, the permanent easement rights include the perpetual right to install, maintain, and replace guy wires and necessary appurtenances outside the right-of-way for the transmission line structure located at survey station 290+36.35.

This description prepared from a survey by:
Barry E. Savage, RLS
Tennessee Valley Authority
1101 Market Street, MR 4B
Chattanooga, Tennessee 37402-2801
Tennessee License No. 1618



6/29/12
Received 6/29/12
Checked 8/26/12
Checked 11/7/12 TED

Exhibit B



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Page: 5 Of 5

PAGE 1 OF 1 OF Exhibit B

THIS INSTRUMENT PREPARED BY:
TENNESSEE VALLEY TITLE INSURANCE CO.
800 S. Gay Street, Suite 1700
Knoxville, TN 37929
File No. 150997

Sherry Witt
Register of Deeds
Knox County

ASSIGNMENT OF DECLARANT AND DEVELOPER RIGHTS

THIS ASSIGNMENT OF DECLARANT AND DEVELOPER RIGHTS made as of the 9TH day of June, 2015, by and between FIRST NATIONAL BANK OF ONEIDA, (hereinafter "Assignor") and PRIMOS LAND COMPANY, LLC, a Tennessee limited liability company (hereinafter "Assignee").

W I T N E S S E T H:

WHEREAS, Assignor acquired approximately 78.49 acres of property located on Millertown Pike (the "Property"), having acquired the same by Substitute Trustee's Deeds filed as Instrument Nos. 201011170031159, 201011170031156 and 201011170031155, all in the Knox County Register of Deeds Office;

WHEREAS, Assignor recorded that Declaration of Protective Covenants, Conditions and Restrictions for Ely Park Subdivision, dated March 29, 2013 and filed of record as Instrument No. 201101070041416 in the Knox County Register of Deeds Office (the "Declaration") encumbering a portion of the Property; and

WHEREAS, Assignor is conveying the remaining portions of the Property to Assignee and desires to transfer and assign the Declarant and Developer rights as defined in the Declaration to Assignee.

NOW, THEREFORE, in consideration of the foregoing premises and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Assignor does hereby transfer and assign to Assignee all of the rights, powers, duties, titles, easements and estates reserved to the Declarant and Developer under the Declaration. However, Assignor does not assign and Assignee does not accept the obligation of or an assignment of any existing bonds applicable to Ely Park Subdivision, Phase I, as shown on plat filed of record as Instrument No. 201101120042411 in the Knox County Register of Deeds Office.

2. Assignee joins in this Assignment to accept the same and agrees to assume the rights, powers and duties of the Declarant and Developer under the Declaration as set forth above.

Knox County Page: 1 of 3
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RECORD FEE: $17.00
M. TAX: $0.00 T. TAX: $0.00
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IN WITNESS WHEREOF, Assignor and Assignee have hereby executed or have caused this instrument to be executed as of the day and year first above written.

FIRST NATIONAL BANK OF ONEIDA,
a Tennessee corporation

By: _____
Name: Marie W. Allen
Its: Pres/CEO

PRIMOS LAND COMPANY, LLC,
a Tennessee limited liability company

By: _____
Name: Josh Sanderson
Its: President

STATE OF TENNESSEE)
) SS:
COUNTY OF _____)

PERSONALLY appeared before me, the undersigned authority, a Notary Public in and for said County and State, Mark W. Kline, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence and who, upon oath, acknowledged him/~~herself~~ to be President/CEO of FIRST NATIONAL BANK OF ONEIDA, the within named bargainor, and that he/she, as such President/CEO, executed the within instrument for the purposes therein contained, by signing the name of the bank by him/~~herself~~ as such President/CEO.

WITNESS my hand and official seal, of office this 9th day of June, 2015.

My Commission Expires:
8/5/18

Notary Public

KIMBERLY S. MILLER
STATE OF TENNESSEE NOTARY PUBLIC
KNOX COUNTY

STATE OF TENNESSEE)
) SS:
COUNTY OF KW)

PERSONALLY appeared before me, the undersigned authority, a Notary Public in and for said County and State, JOSH SANDERSON, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence and who, upon oath, acknowledged himself to be the President of PRIMOS LAND COMPANY, LLC, a Tennessee limited liability company, the within named bargainor, and that he, as such President, executed the within instrument for the purposes therein contained, by signing the name of the limited liability company by himself as such President.

WITNESS my hand and official seal, of office this 9th day of June, 2015.

My Commission Expires:
8/5/18

Notary Public

KIMBERLY S. MILLER
STATE OF TENNESSEE NOTARY PUBLIC
KNOX COUNTY