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THIS INSTRUMENT PREPARED BY
DEARBORN & FERRIS, ATTORNEYS
SUITE 1500, ONE COMMERCE PLACE
NASHVILLE, TENNESSEE 37239

DECLARATION OF RESTRICTIONS, COVENANTS, AND EASEMENTS

BOOK 6283 PAGE 630

This Declaration of Restrictions, Covenants, and Easements is made this 29 day of February, 1984, by J. H. Baker, Trustee for Riverpoint Development Company, a Tennessee partnership (hereinafter referred to as "Declarant");

W I T N E S S E T H:

WHEREAS, Declarant is the owner of the real property described in Exhibit "A" attached hereto and incorporated herein by reference. Declarant intends by this Declaration to impose upon the Properties mutually beneficial restrictions under a general plan of improvement for the benefit of all owners of residential property within Riverpoint, the planned unit development made subject to this Declaration and amendments thereto by the recording of this Declaration. Declarant desires to provide a flexible and reasonable procedure for the overall development of the Properties and to establish a method for the administration, maintenance, preservation, use and enjoyment of such Properties as is now or may hereafter be submitted to this Declaration;

WHEREAS, Declarant desires that the real property described in Exhibit "A" be held, sold and conveyed subject to the provisions of this Declaration;

NOW, THEREFORE, Declarant hereby declares that all of the Properties described in Exhibit "A" and any additional property as may by Subsequent Amendment be added to and subjected to this Declaration shall be held, sold, and conveyed subject to the following easements, restrictions, covenants, and conditions. Such easements, restrictions, covenants and conditions are for the purpose of protecting the value and desirability of the Properties, and shall run with the real property submitted to this Declaration. They shall be binding on all parties having any right, title, or interest in the described Properties or any part thereof, their heirs, successors, successors-in-title, and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I
Definitions

Section 1. "Additional Maintenance Area" shall mean those portions of a Residential Unit which the Association is responsible for maintaining, pursuant to Article VII, Section 2, pursuant to the By-Laws, and those portions of a Residential Unit which by contract with the Owner the Association undertakes to maintain.

Section 2. "Assessments" shall mean Assessments for Common Expenses provided for herein or by any Subsequent Amendment, which shall be used for the purposes of promoting the recreation, health, safety, welfare, common benefit, and enjoyment of the Owners and occupants of the Residential Units and of maintaining the Properties, all as may be specifically authorized from time to time by the Board of Directors and as more specifically authorized below.

Assessments shall be levied equally against Owners of Residential Units for such purposes as are authorized by this Declaration or by the Board of Directors from time to time, provided that in the event of Assessments for exterior maintenance, insurance, or replacement reserves which pertain to particular Residential Units, such Assessments shall be levied upon a pro rata basis among benefited Owners.

There shall be an Annual Assessment, which shall mean the amount assessed yearly against such Owner as established from time to

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time by the Board. There may be Special Assessments assessed from time to time against each Owner, or a particular Owner, for construction, reconstruction, repair, or replacement of capital improvements to be established, collected, and used as provided herein.

Section 3. "Association" shall mean and refer to Riverpoint Home Owners Association, Inc., a Tennessee nonprofit corporation, its successors and assigns. The "Board of Directors" or "Board" shall be the elected body responsible for managing the affairs of the Association.

Section 4. "Common Area" shall mean all real and personal property now or hereafter owned by the Association for the common use and enjoyment of the Owners. The initial Common Area to be owned by the Association shall be conveyed to the Association prior to the conveyance of a subdivision interest to any Residential Unit purchaser. The Common Area shall include roadways not dedicated to public use and all improvements to real property comprising the Common Area.

Section 5. "Common Expenses" shall mean and include the actual and estimated expenses of operating the Association and maintaining the Common Area and those portions of the Additional Maintenance Area which the Association is responsible for maintaining pursuant to Article VII, Section 2, including any reasonable reserve, all as may be found to be necessary and appropriate by the Board pursuant to this Declaration, the By-Laws, and the Articles of Incorporation of the Association.

Section 6. "Member" shall mean and refer to a person or entity entitled to membership in the Association, as provided herein.

Section 7. "Mortgage" shall include a deed of trust, as well as a mortgage.

Section 8. "Mortgagee" shall include a beneficiary or holder of a deed of trust, as well as a mortgagee.

Section 9. "Mortgagor" shall include the trustor of a deed of trust, as well as a mortgagor.

Section 10. "Owner" or "Unit Owner" shall mean and refer to one or more persons or entities, including Declarant, who hold the record title to any Residential Unit which is part of the Properties, but excluding in all cases any party holding an interest merely as security for the performance of an obligation. If a Residential Unit is sold under a recorded contract of sale, the purchaser (rather than the fee owner) will be considered the Owner. For the purpose of this Declaration, the Owner of a Residential Unit which is under lease shall be as follows: for the purpose of votes and assessments, the record owner of the Residential Unit; for the purpose of use and enjoyment of common facilities and amenities which are part of the Common Area, the tenant residing in the Residential Unit. The Board of Directors may promulgate reasonable regulations conditioning such use upon registration of the names of tenants with the Association.

Section 11. "Person" means a natural person, a corporation, a partnership, trustee, or other legal entity.

Section 12. "Plat" means the recorded plan of the Properties, which is being recorded in connection with this Declaration in Book 5200, page 749, Register's Office, Davidson County, Tennessee.

Section 13. "Properties" shall mean and refer to the real property depicted in the Plat and described in Exhibit "A" attached hereto and shall further refer to such additional property as may hereafter be annexed by Subsequent Amendment to this Declaration.

Section 14. "Residential Unit" or "Unit" means any numbered plot of land shown on the Plat and excludes the Common Area.

Section 15. "Subsequent Amendment" shall mean an amendment to this Declaration which adds additional property to that covered by this Declaration. Such Subsequent Amendment may, but is not required to, impose, expressly or by reference, additional restrictions and obligations on the land submitted by that Amendment to the provisions of this Declaration.

ARTICLE II
Property Rights

Every Owner shall have a right and easement of enjoyment in and to the Common Area, subject to any restrictions or limitations contained in any Deed or amendment to this Declaration conveying to the Association or subjecting to this Declaration such property. Any Owner may delegate his or her right of enjoyment to the members of his or her family, tenants, and social invitees subject to reasonable regulation by the Board and in accordance with procedures it may adopt.

Article III
Membership and Voting Rights

Section 1. Membership. Every Person who is the record owner of a fee or undivided fee interest in any Residential Unit that is subject to this Declaration shall be deemed to have a membership in the Association. Membership shall be appurtenant to and may not be separated from such ownership, and any transfer of a Residential Unit shall operate automatically to transfer to the new record owner thereof the membership in the Association appurtenant thereto. The foregoing is not intended to include persons who hold an interest merely as security for the performance of an obligation, and the giving of a security interest shall not terminate the Owner's membership. No Owner, whether one or more persons, shall have more than one (1) membership per Residential Unit owned.

Notwithstanding the foregoing, Declarant may at any time assign, pledge, hypothecate or alienate its membership, but any transfer by Declarant of title to a Residential Unit shall automatically transfer the membership in the Association appurtenant thereto, free and clear from any such assignment.

Section 2. Voting. The Association shall have two (2) classes of membership, Class "A" and Class "B", as follows:

(a) Class "A". Class "A" members shall be all Owners with the exception of the Class "B" members, if any. Class "A" members shall include Owners of such Residential Units as may be annexed by Subsequent Amendment.

Class "A" members shall be entitled on all issues to one (1) vote for each Residential Unit in which they hold the interest required for membership by Section 1 hereof; there shall be only one (1) vote per unit. When more than one Person holds such interest in any Residential Unit, the vote for such Residential Unit shall be exercised as those Persons themselves determine and advise the Secretary of the Association prior to any meeting. In the absence of such advice, the Residential Unit's vote shall be suspended in the event more than one Person seeks to exercise it.

Any Owner of Residential Units which are leased may, in the lease or other written instrument, assign the voting right appurtenant to that Residential Unit to the lessee, provided that a copy of such instrument is furnished to the Secretary prior to any meeting.

(b) Class "B". Class "B" members shall be the Declarant and any successor of Declarant who takes title for the purpose of development and sale and who is designated as such in a recorded instrument. The Class "B" members shall originally be entitled to three (3) votes for each Residential Unit owned. The Class "B" membership shall terminate and become converted to Class "A" membership upon the happening of the earlier of the following:

(i) when the total outstanding Class "A" votes with respect to the Properties equal or exceed seventy-five percent (75%);

(ii) the 30th day of December, 1989;

(iii) when, in its discretion, the Declarant so determines.

From and after the happening of these events, whichever occurs earlier, the Class "B" members shall be deemed to be Class "A" members entitled to one (1) vote for each Residential Unit in which it holds the interest required for membership under Section 1 hereof. At such time, the Declarant shall call a meeting, as provided in the By-Laws for special meetings, to advise the membership of the termination of Class "B" status. Declarant shall also be a Class "B" member with respect to Residential Units it owns which are annexed by Subsequent Amendment until such time as such membership is converted to Class "A" membership as set forth above.

Article IV
Maintenance

Section 1. Association's Responsibility. The Association shall maintain and keep in good repair the Common Area, and the Additional Maintenance Area, such maintenance to be performed and funded as hereinafter provided.

Section 2. Owner's Responsibility. In accordance with this Declaration and Subsequent Amendments to this Declaration, all maintenance of the interior portions of the Residential Unit, those areas within enclosed patios, or courtyards, all structural components of the Residential Unit, all parking areas serving only the individual Residential Unit, and exterior portions of the Residential Unit and other improvements and portions of the Residential Unit not maintained by the Association shall be the sole responsibility of the Owner thereof, who shall maintain such portions of the Residential Unit in a manner consistent herewith.

Article V
Insurance and Casualty Losses

Section 1. Insurance. The Association's Board of Directors, or its duly authorized agent, shall have the authority to and shall obtain insurance for all insurable improvements on the Common Area and those areas contained within the Additional Maintenance Area which the Association is responsible for maintaining, pursuant to Article VII, Section 2 hereof, against loss or damage by fire or other hazards, including extended coverage, vandalism, and malicious mischief. This insurance shall be in an amount sufficient to cover the full replacement costs of any repair or reconstruction in the event of damage or destruction from any such hazard.

The Board shall also obtain a public liability policy covering the Common Area, the Association and its members for all damage or injury caused by the negligence of the Association or any of its members or agents. The public liability policy shall be with such limits and in such form as the Board may determine.

Premiums for all insurance as required by this Article V shall be Common Expenses of the Association. The policy or policies may contain a reasonable deductible, and the amount thereof shall be added to the face amount of the policy in determining whether the insurance at least equals the full replacement cost. Cost of insurance coverage shall be included in the Annual Assessment, as defined in Article VIII, Section 1.

All such insurance coverage obtained by the Board of Directors shall be written in the name of the Association as Trustee for the respective benefited parties, as further identified in (b) below. Such insurance shall be governed by the provisions hereinafter set forth:

(a) All policies shall be written with a company licensed to do business in Tennessee and holding a rating of BBB+ or better in the Financial Category as established by A. M. Best Company, Inc., if reasonably available, or, if not available, the most nearly equivalent rating.

(b) All insurance policies shall be for the benefit of the Residential Unit Owners and their mortgagees as their interests may appear.

(c) Exclusive authority to adjust losses under policies in force on the Properties obtained by the Association shall be vested in the Association's Board of Directors; provided, however, no mortgagee having an interest in such losses may be prohibited from participating in the settlement negotiations, if any, related thereto.

(d) In no event shall the insurance coverage obtained and maintained by the Association's Board of Directors hereunder be brought into contribution with insurance purchased by individual Owners, occupants, or their mortgagees.

(e) All casualty insurance policies shall have an inflation guard endorsement, if reasonably available, and an agreed amount endorsement with an annual review by one or more qualified persons, at least one of whom must be in the real estate industry and familiar with construction in the Davidson County area.

(f) The Association's Board of Directors shall be required to make every reasonable effort to secure insurance policies that will provide for the following:

(i) a waiver of subrogation by the insurer as to any claims against the Association's Board of Directors, its Manager, the Owners, and their respective tenants, servants, agents and guests;

(ii) a waiver by the insurer of its rights to repair, and reconstruct, instead of paying cash;

(iii) that no policy may be cancelled, invalidated or suspended on account of any one or more individual Owners;

(iv) that no policy may be cancelled, invalidated, or suspended on account of the conduct of any Director, officer, or employee of the Association or its duly authorized agent without prior demand in writing delivered to the Association to cure the defect and the allowance of a reasonable time thereafter within which the defect may be cured by the Association, any Owner, or mortgagee;

(v) that any "other insurance" clause in any policy exclude individual Owners' policies from consideration; and

(vi) that no policy may be cancelled or substantially modified without at least thirty (30) days' prior written notice to the Association.

In addition to the other insurance required by this Section, the Board shall obtain, as a Common Expense, workman's compensation insurance, and a fidelity bond or bonds on directors, officers, employees, and other persons handling or responsible for the Association's funds, if and to the extent necessary.

Section 2. Disbursement of Proceeds. Proceeds of insurance policies shall be disbursed as follows:

(a) If the damage or destruction for which the proceeds are paid is to be repaired or reconstructed, the proceeds, or such portion thereof as may be required for such purpose, shall be disbursed in payment of such repairs or reconstruction as hereinafter provided. Any proceeds remaining after defraying such costs of repairs or reconstruction to the Common Area or, in the event no repair or reconstruction is made, after making such settlement as is necessary and appropriate with the affected Owner or Owners and their mortgagee(s) as their interests may appear, shall be retained by and for the benefit of the Association and placed in a capital improvements account. This is a covenant for the benefit of any mortgagee of a Residential Unit and may be enforced by such mortgagee.

(b) If it is determined, as provided for in Section 3 of this Article, that the damage or destruction to the Common Area for which the proceeds are paid shall not be repaired or reconstructed, such proceeds shall be disbursed in the manner as provided for excess proceeds in Section 2(a) hereof.

(c) With regard to insurance proceeds relating to any Additional Maintenance Area, such proceeds are to be used exclusively for the reconstruction and repair of such improvements as are damaged.

Section 3. Damage and Destruction.

(a) Immediately after the damage or destruction by fire or other casualty to all or any part of the Properties covered by insurance written in the name of the Association, the Board of Directors, or its duly authorized agent, shall proceed with the filing and adjustment of all claims arising under such insurance and obtain reliable and detailed estimates of the costs of repair or reconstruction of the damaged or destroyed Properties. Repair or reconstruction, as used in this paragraph, means repairing or restoring the Properties to substantially the same condition in which it existed prior to the fire or other casualty.

(b) Any damage or destruction to the Common Area shall be repaired or reconstructed unless at least seventy-five (75%) percent of the total vote of the Association shall decide within sixty (60) days after the casualty not to repair or reconstruct. If for any reason either the amount of the insurance proceeds to be paid as a result of such damage or destruction, or reliable and detailed estimates of the costs of repair or reconstruction, or both, are not made available to the Association within said period, then the period shall be extended until such information shall be made available; provided, however, such extension shall not exceed sixty (60) days. No mortgagee shall have the right to participate in the determination of whether the Common Area damage or destruction shall be repaired or reconstructed.

(c) In the event that it should be determined by the Association in the manner described above that the damage or destruction of the Common Area shall not be repaired or reconstructed and no alternative improvements are authorized, then and in that event the damaged portions of the Common Area shall be restored to its natural state and maintained as an undeveloped portion of the Common Area by the Association in a neat and attractive condition.

Section 4. Repair and Reconstruction. If the damage or destruction for which the insurance proceeds are paid is to be repaired or reconstructed, and such proceeds are not sufficient to defray the cost thereof, the Board of Directors shall, without the necessity of a vote of the members, levy a Special Assessment against all Owners in proportion to the number of Residential Units owned by such Owners. Additional Assessments may be made in like manner at any time during or following the completion of any repair or reconstruction. In any fiscal year, the Board may not, without the vote or written assent of a majority of the voting power of the Association residing in members other than the Declarant, levy such Special Assessments which in the aggregate exceed five (5%) percent of the budgeted gross expenses of the Association for that fiscal year.

Article VI
No Partition

Except as is permitted in the Declaration or amendments thereto, there shall be no physical partition of the Common Area or any part thereof, nor shall any Person acquiring any interest in the Properties or any part thereof seek any such judicial partition until the happening of the conditions set forth in Section 3 of Article V in the case of damage or destruction, or unless the Properties have been removed from the provisions of this Declaration. This Article shall not be construed to prohibit the Board of Directors from acquiring and disposing of tangible personal property nor from acquiring title to real property which may or may not be subject to this Declaration. This provision shall not affect or apply to any option or encumbrance placed upon the Properties by the Declarant in connection with this Declaration, nor any option retained by Declarant in the Properties.

Article VII
Rights and Obligations of the Association

In addition to the powers delegated to it by the Charter, the Association shall have the obligation to perform each of the following duties:

Section 1. Operation and Maintenance of Common Area. To operate, maintain, and otherwise manage or provide for the operation, maintenance, and management of the Common Area, together with all easements for operation and maintenance purposes and for the benefit of the Association or its Members over and within the Common Area; to keep all improvements, if any, of whatever purpose from time to time located thereon in good order, condition, and repair. Any other provision of this Declaration, the Articles, or the By-Laws notwithstanding, the Association always shall maintain lien-free title to the Common Area, excepting only the lien of current taxes not yet due and payable.

Section 2. Additional Maintenance Obligations. In addition to the operation, maintenance, and management duties of the Association set forth in Section 1 above, the Association shall provide for the good maintenance, care, and repair of the following portions of the Residential Units:

(a) The cutting of grass in the front and side portions of Residential Units on which a dwelling has been constructed and the cutting of grass on the entire portion of undeveloped lots.

(b) Such other portions of the Residential Units as may be designated Additional Maintenance Areas by the By-Laws or which, by a contract between the Association and a particular Owner, the Association agrees to maintain.

The duly authorized agents or employees of the Association shall have the right to enter in or upon any Residential Unit or into any structure thereon, without notice to the Owner thereof, when, in the judgment of the Association, such entrance is necessary to prevent damage to such Residential Unit or surrounding Residential Units by fire, criminal act, natural disaster, or other similar emergency.

Section 3. Water and Other Utilities. To acquire, provide, and/or pay for, water, sewerage, garbage disposal, electrical, telephone, gas, and other necessary utility services for the Common Area and all utility services necessary to enable the Association to maintain the Additional Maintenance Areas as provided in Section 2 of this Article.

Section 4. Taxes and Assessments. To pay all real and personal property taxes and assessments separately levied upon or assessed against the Association and/or of the property owned by the

Association. Such taxes and assessments may be contested or compromised by the Association; provided, however, that they are paid or a bond in an amount at least equal to such taxes and assessments is posted prior to the sale or other disposition of any property to satisfy the payment of such taxes or assessments.

Section 5. Insurance. To obtain from reputable insurance companies qualified to do business in the State of Tennessee, with a financial rating by Best's Insurance Reports of BBB+ or better, and maintain in force at all times such insurance as is required by this Declaration.

Section 6. Personal Property and Real Property for Common Use. The Association, through action of its Board of Directors, may acquire, hold, and dispose of tangible and intangible personal property and real property. The Board, acting on behalf of the Association, shall accept any real or personal property, leasehold, or other property interests within Davidson County conveyed to it by the Declarant.

Section 7. Rules and Regulations. The Association, through its Board of Directors, may make and enforce reasonable rules and regulations governing the use of the Properties, which rules and regulations shall be consistent with the rights and duties established by this Declaration. Sanctions may include reasonable monetary fines and suspension of the right to vote and the right to use the Common Area. The Board shall, in addition, have the power to seek relief in any court for violations or to abate nuisances. Imposition of sanctions shall be as provided in the By-Laws. In addition, the Association, through the Board, may, by contract or other agreement, enforce county ordinances or permit Davidson County to enforce ordinances on the Properties for the benefit of the Association and its members.

Section 8. Implied Rights. The Association may exercise any other right or privilege given to it expressly by this Declaration or the By-Laws, and every other right or privilege reasonably to be implied from the existence of any right or privilege given to it herein or reasonably necessary to effectuate any such right or privilege.

Article VIII
Assessments

Section 1. Creation of Assessments. There are hereby created Assessments for Common Expenses as may be from time to time specifically authorized by the Board of Directors. The Annual Assessment shall be allocated equally among all Residential Units within the Association and shall be for expenses determined by the Board to be for the benefit of the Association as a whole. Special Assessments may be levied against all Residential Units when all Units are benefited, or against a Residential Unit or Residential Units in particular portions of the Properties when the Special Assessments benefit less than the Association as a whole. Each Owner, by acceptance of his or her deed, is deemed to covenant and agree to pay these assessments. All such assessments, together with interest at the highest rate allowable under the laws of Tennessee from time to time relating to usury for residential real estate loans, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the Residential Unit against which each assessment is made.

Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the Person who was the Owner of such Residential Unit at the time the assessment arose, and his or her grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of conveyance, except no first Mortgagee who obtains title to a Residential Unit pursuant to the remedies provided in the Mortgage shall be liable for unpaid assessments which accrued prior

to such acquisition of title. Assessments shall be paid in such manner and on such dates as may be fixed by the Board of Directors which may include, without limitation, acceleration of the annual assessment for delinquents; unless the Board otherwise provides, the asssessments shall be paid in monthly installments.

Until such time as Declarant has sold 75% of the present Residential Units the maximum assessment for each Unit shall be $15.00 per month. Any additional funds neeeded to provide services and operations hereunder shall be supplied by Declarant. Upon the sale by Declarant of 75% of the Residential Units, a budget (the "Initial Budget") shall be prepared for the current year and the Annual Assessment shall be determined by the Board.

Section 2. Computation of Annual Assessment. Except as modified for the Initial Budget, it shall be the duty of the Board, at least sixty (60) days before the beginning of the fiscal year and thirty (30) days prior to the meeting at which the budget shall be presented to the membership, to prepare a budget covering the estimated costs of operating the Association during the coming year. The budget shall include a capital contribution establishing a reserve fund in accordance with a capital budget separately prepared. The Board shall cause a copy of the budget, and the amount of the Assessments to be levied against each Residential Unit for the following year to be delivered to each Owner at least fifteen (15) days prior to the meeting. The budget and the Assessments shall become effective unless disapproved at the meeting by a vote of at least a majority of the total Association membership. The Annual Assessments for Residential Units 23 thru 29, inclusive, shall not exceed $12.00 per Unit per year since such Units front upon public roads.

Notwithstanding the foregoing, however, in the event the membership disapproves the proposed budget or the Board fails for any reason so to determine the budget for the succeeding year, then and until such time as a budget shall have been determined as provided herein, the budget in effect for the then current year shall continue for the succeeding year.

Section 3. Special Assessments. In addition to the Annual Assessments authorized above, the Board may levy, during any calendar year, but in no event prior to the first annual meeting of the Members, Special Assessments, applicable only to that year, to be used solely to defray, in whole or in part, the cost of any construction, reconstruction, or unexpected repair or replacement of a capital improvement, including the necessary fixtures and personal property related thereto; provided, however that any Special Assessment shall be approved by vote or written consent of fifty-one percent (51%) of each class of members in the Association present, either in person or by proxy, and entitled to vote at a meeting of the members of the Association called for such purpose at which a quorum is present.

Section 4. Lien for Assessments. To secure the payment of any Assessment, a lien is expressly retained in favor of the Association on each and every Residential Unit. Such lien shall be prior and superior to all other liens, except (1) all taxes, bonds, assessments, and other levies which by law would be superior thereto, and (2) the lien or charge of any first Mortgage of record (meaning any recorded Mortgage with first priority over other Mortgages) made in good faith and for value.

For the purpose of rendering unnecessary court proceedings for the enforcement of said lien in the event of the nonpayment of Assessments, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the Owners, their heirs, successors, administrators, and assigns, hereinafter referred to collectively as Trustors, hereby transfer and convey unto Stephen C. Baker, Trustee, his successors and assigns, their respective Residential Units with the appurtenances, estate, title and interest thereto belonging upon the use and trusts set forth in this paragraph.

If the Trustor shall pay the Assessment when due, then this trust conveyance shall be of no further force or effect with respect to such Trustor's Residential Unit. If the Assessments with respect to any Residential Unit are not paid promptly when due, this trust conveyance shall remain in full force and effect, and the said Trustee, or his successor in trust, is hereby authorized and empowered, upon giving twenty (20) days notice by three publications in any newspaper, daily or weekly, published in Davidson County, Tennessee to sell said Residential Unit at the front door of the Court House in said County to the highest bidder for cash, at public outcry, free from the equity of redemption, homestead, dower and all exemptions of every kind, which are hereby expressly waived; and the said Trustee, or his successor in trust, is authorized and empowered to execute and deliver a deed to the purchaser. The Association may bid at any sale under this trust conveyance. The Association may, at any time after default in the payment of any Assessment, enter and take possession of said property, and shall only account for the net rents actually received by it. It is further agreed that, in the event the Association fails, before instructing Trustee to sell said Residential Unit, as herein provided, to enter and take possession thereof, the purchaser shall be entitled to immediate possession thereof upon the delivery to him by the Trustee of a deed for said property. In the case of sale hereunder, the proceeds will be applied by the Trustee as follows:

(1) First, to the payment of all costs, charges and expenses of executing this conveyance and enforcing said lien as herein provided, including reasonable attorneys' fees and expenses incurred for instituting or defending any litigation which may arise on account of the execution of this conveyance, or the enforcement of said lien;

(2) Second, to the payment of all taxes which may be unpaid with respect to such Residential Unit;

(3) Third, to the payment of all unpaid Assessments with respect to such Residential Unit;

(4) Fourth, the residue, if any, will be paid to the Owner of such Residential Unit, his order, representatives or assigns;

In the case of the death, absence, inability, or refusal to act of said Trustee at any time when action under the foregoing power and trusts may be required or for any other reason, the Association is hereby authorized and empowered to name and appoint a successor to the Trustee by an instrument in writing to be recorded in the Register's Office for Davidson County, Tennessee, and the title herein conveyed to the above named Trustee shall be vested in said successor.

The Association, acting on behalf of the Owners, shall have the power to bid for the Residential Unit at foreclosure sale and to acquire and hold, lease, mortgage, and convey the same. Where the purchase of a foreclosure Residential Unit will result in a five (5%) percent or greater increase in Assessments, the purchase shall require the vote or written consent of a majority of the total voting power of the Association. During the period owned by the Association, following foreclosure: (1) no right to vote shall be exercised on its behalf; (2) no Assessment shall be assessed or levied on it; and (3) each other Residential Unit shall be charged, in addition to its usual Assessment, its equal pro rata share of the Assessment that would have been charged such Residential Unit had it not been acquired by the Association as a result of foreclosure. Suit to recover a money judgment for unpaid Common Expenses, and attorney's fees shall be maintainable without foreclosing or waiving the lien securing the same. The Board may temporarily suspend the voting rights of a Member who is in default of payment of any Assessment after notice and hearing.

Section 5. Capital Budget and Contribution. The Board of Directors shall annually prepare a capital budget which shall take into account the number and nature of replaceable assets, the expected life of each asset, and the expected repair or replacement cost. The Board shall set the required capital contibution, if any, in an amount sufficient to permit meeting the projected capital needs of the Association, as shown on the capital budget, with respect both to amount and timing by Annual Assessments over the period of the budget. The capital contribution required shall be fixed by the Board and included within the budget and assessment, as provided in Section 2 of this Article. A copy of the capital budget shall be distributed to each member in the same manner as the operating budget.

Section 6. Certificate of Payment. The Board shall upon request and for a reasonable charge not to exceed $25.00, furnish to any Person a certificate, signed by an officer of the Association, setting forth whether or not all Assessments, whether Annual or Special, on a specified Residential Unit have been paid. Such certificate shall be conclusive evidence of payment of any Assessment therein stated to have been paid.

Article IX
Use Restrictions

In addition to all other covenants contained herein, the use of the Properties is subject to the following:

(a) Residential Use. Except as otherwise provided in this Declaration, each Residential Unit shall be used as a residence and for no other purposes, and there shall not be constructed or maintained upon any Residential Unit more than one single-family residence. Except as otherwise provided in this Declaration, the Common Area shall be used for recreational, social, and other purposes directly related to the single-family use of the Residential Units authorized hereunder.

(b) Maintenance of Residential Units by Owners. Each Owner shall be responsible for the maintenance of, and shall maintain, the interior and exterior of his Residential Unit, except for that exterior maintenance and upkeep that is to be furnished by the Association as provided herein.

(c) Easement to Make Repairs. Each Owner shall (1) keep his Residential Unit free from rubbish, litter, and noxious weeds; (2) maintain, cultivate, and keep in good condition and repair shrubs, trees, grass, lawns, plantings, and other landscaping located, or from time to time placed, within the bounds of his Residential Unit except for the Additional Maintenance Areas as otherwise specified herein; and (3) replace dead plants, shrubs, trees, grass, or landscaping of the same or similar type. Each Residential Unit shall be subject to an easement for access to make necessary repairs upon any adjoining Residential Unit and structure thereon; provided, however, that:

(1) Any damage caused by such entry shall be repaired at the expense of the Owner whose Residential Unit was the object of the repair work that lead to such entry;

(2) Any such entry shall be made only at reasonable times and with as little inconvenience as possible to the Owner of the entered Residential Unit;

(3) In no event shall said easement be deemed to permit unauthorized entry into the interior portions of any residence.

(d) Association to Landscape Common Areas. The Association shall have the right and the obligation at any time to plant, replace, maintain, and cultivate shrubs, trees, grass, plantings, and other landscaping upon the Common Area.

(e) Quiet Enjoyment. No noxious or offensive activity shall be carried on, in or upon any Residential Unit or any part of the Properties, nor shall anything be done thereon that may be or may become an annoyance or nuisance to the neighborhood, that shall interfere in any way with each Owner's quiet enjoyment of his respective Residential Unit, or that shall increase the rate of insurance in any way.

(f) Temporary Structures. No structure of a temporary character, or other out-building shall be used on any Residential Unit at any time as a residence, for storage, or otherwise, either temporarily or permanently, except during and in connection with construction.

(g) Exterior Structures. In the design of houses to be constructed on each lot, the following specific requirements shall be observed:

(1) All architechural design shall be compatible with the style and general feeling and character of houses of the period to be represented by the development. All modifications of the exterior physical appearance of a Residential Unit, including color, texture, materials, appointments, and structures, shall be subject to the approval of the Board, and the Board shall have the authority to require such modifications and make such changes as are necessary or appropriate to maintain the aesthetic quality and character of the Properties.

(2) No residence without a garage or carport shall be less than 1250 square feet, or less than 1000 square feet with attached garage.

(3) No exposed concrete block will be permitted above ground level in the construction of any building or walls unless the house is weatherboard or a wood material, in which case, the block must be stucco on the outer surface, with no more than two courses exposed.

(4) All houses shall have a setback line of ten (10) feet from any perimeter boundary line of the Properties. The front of each residence must be set back a minimum of twenty (20) feet from the curbline in front of such Residential Unit. There shall be no side line restrictions, except that residences must be constructed so that there is a minimum of ten (10) feet of clearance between the side walls, including roofs, of said residences. Notwithstanding the foregoing, each of the following pairs of Residential Units, as shown on the Plat, may contain two residences (one residence per Unit) with a common or party wall, and, to that extent, the setback requirements contained herein shall not apply: Units 13 and 14, 15 and 16, 17 and 18, 25 and 26, 27 and 28, 29 and 30.

(5) The plans and specifications for all exterior building and architectural design except for landscaping shall be approved in advance by the Board.

(h) Garbage Collection. All rubbish, trash, and garbage shall be removed from each Residential Unit regularly by the Owner and shall not be allowed to accumulate thereon. All clothes lines, refuse containers, storage areas, utility meters, machinery, or equipment shall be kept in such a manner as not to be visible from neighboring property or adjacent streets. No incinerators shall be kept or maintained on any Residential Unit.

(i) Taxes and Utilities. Each Owner shall pay any real and personal property taxes or charges assessed against his respective Residential Unit and the utility charges for said Residential Unit.

(j) Vehicles. The parking of boats, travel or other trailers, motor homes, or any other item incompatible with the nature and character of this development shall not be permitted on any Residential Unit unless fully garaged. No such vehicle or item shall

be parked or placed upon the Common Area at any time without the prior written consent of the Board.

(k) Each Owner shall comply promptly with all laws, statutes, ordinances, rules, and regulations of federal, state, or municipal governments or authorities applicable to use, occupancy, construction, and maintenance of any improvements upon the Residential Units.

(l) Enforcement. In the event that an Owner fails to comply with the provisions of this Article, or any other Article contained in this Declaration, the Board shall notify such Owner in writing of such lack of compliance, which notice shall specify the nature of such lack of compliance. If, within five (5) days following receipt of such notice, such Owner (1) fails to remedy such lack of compliance and (2) fails to deliver written notice to the Board requesting a hearing before the Board with regard to the matters of non-compliance set forth in such notice, the Association may enter in or upon such Owner's Residential Unit for the purpose of remedying the matters set forth in such notice and shall not be liable for trespass in connection with such entry. If the Owner timely requests a hearing before the Board, the Board shall promptly hold a hearing and shall provide the Owner with at least seven (7) days' written notice concerning the date, time, and place thereof. At the hearing, the Owner will have an opportunity to discuss with the Board the merits of the claims set forth in the Board's original notice of noncompliance and the Board will determine what action, if any, is to be taken by the Owner. The decision of a majority of the members of the Board present at the hearing will be binding on the Association and the Owner. In the event that it is determined that the Owner has not complied with the provisions of this Article, the Board shall establish a reasonable time within which the Owner shall so comply. If the Owner fails to comply within such time period, the Association may take such steps as are reasonably necessary to correct such noncompliance, and may enter in or upon the Owner's Residential Unit for the purpose of remedying such matters and shall not be liable for trespass in connection therewith. The cost of remedying an Owner's failure to comply with the provisions of this Article shall be assessed to the Owner by the Board. Such assessment shall be due and payable thirty (30) days from the date of written notice thereof and shall be collected and enforced in the manner provided in Article VIII of this Declaration. In addition to the remedies set forth above, the Association shall be entitled to seek any other remedy which it deems appropriate, whether at law or in equity.

Article X
General Provisions

Section 1. Term. The covenants and restrictions of this Declaration shall run with and bind the Properties, and shall inure to the benefit of and shall be enforceable by the Association or the Owner of any Properties subject to this Declaration, their respective legal representatives, heirs, successors, and assigns, for a term of twenty-five (25) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years, unless an instrument in writing, signed by 51% of the then Owners, has been recorded within the year preceding the beginning of each successive period of ten (10) years, agreeing to change said covenants and restrictions, in whole or in part, or to terminate the same.

Section 2. Amendment. Declarant may amend this Declaration at any time prior to the recording of the deed conveying the first Residential Unit to an Owner unaffiliated with Declarant. After the recording of such deed, this Declaration may be amended only by the affirmative vote (in person or by proxy) or written consent of members representing seventy-five percent (75%) of the total voting power of the Association, including the Declarant. However, the percentage of voting power necessary to amend a specific clause shall not be less than the prescribed percentage of affirma-

tive votes required for action to be taken under that clause. Any amendment must be recorded in the Register's Office of Davidson County, Tennessee.

No amendment may remove, revoke, or modify any right or privilege of Declarant without the written consent of Declarant or the assignee of such right or privilege.

Section 3. Indemnification. The Association shall indemnify every officer and director against any and all expenses, including counsel fees, reasonably incurred by or imposed upon any officer or director in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the then Board of Directors) to which he or she may be a party by reason of being or having been an officer or director. Such right of indemnification shall be in accordance with the By-Laws adopted by the Association.

Section 4. Delegation of Use. Any Owner may delegate, in accordance with the By-Laws of the Association, his or her right of enjoyment to the Common Area and facilities to the members of his or her family, tenants, and social invitees.

Section 5. Easements of Encroachment. There shall be reciprocal appurtenant easements of encroachment as between each Residential Unit and such portion or portions of the Common Area adjacent thereto or as between adjacent Residential Units, due to the unintentional placement or settling or shifting of the improvements constructed, reconstructed, or altered thereon (in accordance with the terms of these restrictions) to a distance of not more than five (5) feet, as measured from any point on the common boundary between each Residential Unit and the adjacent portion of the Common Area or as between said adjacent Residential Units, as the case may be, along a line perpendicular to such boundary at such point; provided, however, in no event shall an easement for encroachment exist if such encroachment occurred due to willful conduct on the part of an owner, tenant, or the Association.

Section 6. Easements. There is hereby granted an easement to those persons residing in or occupying the property adjacent to the Properties, such property being denoted as the "Michael W. Twitty" property on the Plat, to use the roads crossing the Properties in times of flooding which renders the usual access to the Michael W. Twitty property unavailable.

There is hereby reserved to the Declarant and granted to the Association the power to grant blanket easements upon, across, over, and under all of the Properties for ingress, egress, installation, replacing, repairing, and maintaining master television antenna systems, security, and similar systems, walkways, and all utilities, including, but not limited to, water, sewers, telephones, gas, and electricity. The Board shall, upon written request, grant such easements as may be reasonably necessary for the development of any Properties described in Exhibit "A" or that may be annexed by Subsequent Amendment.

Declarant hereby reserves unto itself and the Association, or their duly authorized agents and representatives, such easements as are necessary to perform the duties and obligations of the Association as set forth in this Declaration, the Charter, By-Laws, and Association Rules.

Notwithstanding anything herein expressly or impliedly to the contrary, this Declaration shall be subject to all easements heretofore or hereafter granted by Declarant for the installation and maintenance of utilities and drainage facilities necessary for the development of the Properties.

Whenever sanitary sewer connections, water connections, or electricity, gas, or telephone lines are installed within the Properties, which connections or any portion thereof lie in or upon

Residential Units owned by Owners other than the Owners of the Residential Units served by said connections, the Owner of any Residential Unit served by said connections shall have the right, and hereby is granted an easement to the full extent necessary therefor, to enter upon or have the utility companies enter upon the Residential Unit or Common Area upon which said connections, or any portion thereof, lie for the purpose of repairing, replacing, and generally maintaining said connections as and when the same may be necessary.

Whenever sanitary sewer connections, water connections, or electricity, gas, or telephone lines are installed within the Properties, which connections serve more than one Residential Unit, the owner of each Residential Unit served by said connections shall be entitled to full use and enjoyment of such portions of said connections as serve his Residential Unit.

In the event of a dispute between Owners with respect to the repair or rebuilding of said connections, or with respect to the sharing of the cost thereof, then upon the written request to the Association of any one of such Owners, the matter shall be submitted to the Board, which shall decide the dispute and make an assessment against any or all of the Owners involved, which assessment shall be collected and enforced in the manner provided by Article VIII of this Declaration.

Each of the easements provided for in this Declaration shall be deemed established upon the recordation of this Declaration and thenceforth shall be deemed covenants running with the land for the use and benefit of the Residential Units and the Common Area, as the case may be, superior to all other encumbrances applied against or in favor of any portion of the Properties. In furtherance of the easements provided for in this Declaration, the individual deeds to Residential Units may, but shall not be required to, set forth said easements.

Section 7. Construction and Sale by Declarant. Notwithstanding any provisions contained in the Declaration to the contrary, so long as construction and initial sale of Residential Units shall continue, it shall be expressly permissible for Declarant to maintain and carry on upon portions of the Common Area such facilities and activities as, in the sole opinion of Declarant, may be reasonably required, covenient, or incidental to the construction or sale of such residences, including, but not limited to, business offices, signs, model units, and sales offices, and the Declarant shall have an easement for access to such facilities. The right to maintain and carry on such facilities and activities shall include specifically the right to use residences owned by the Declarant as models and sales offices. This Section may not be amended without the express written consent of the Declarant.

Section 8. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 9. Right of Entry. The Association shall have the right to enter into any Residential Unit for emergency, security, and safety, which right may be exercised by the Association's Board of Directors, officers, agents, employees, managers, and all policemen, firemen, ambulance personnel, and similar emergency personnel in the performance of their respective duties. Except in an emergency situation, entry shall only be during reasonable hours and after notice to the Owner. It is intended that this right of entry shall include the right of the Association to enter a Residential Unit to cure any condition which may increase the possibility of a fire or other hazard in the event an Owner fails or refuses to cure the condition upon request by the Board.

Article XI
Party Walls and Roofs

Section 1. General Rules of Law to Apply. Each wall or fence built as a part of the original construction of a structure upon the Properties and placed on the dividing line between two Residential Units shall constitute a party wall and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto. Each roof covering two Residential Units divided by a party wall shall be subject to the general rules of law governing such roofs, to the extent not inconsistent with this Article.

Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall, or roof covering two Residential Units divided by a party wall, shall be shared by the Owners who make use of the wall or roof, in proportion to such use. Repairs to a portion of a roof serving one Residential Unit exclusively shall be borne entirely by the Owner of that Residential Unit.

Section 3. Destruction by Fire or Other Casualty. If a party wall or roof is destroyed or damaged by fire or other casualty, any Owner who has used the wall or roof may restore it and, if the other Owners thereafter make use of the wall or roof, they shall contribute to the cost of restoration thereof in proportion to such use, without prejudice, to the right of any such Owner to call for a larger contribution from any other Owner under any rule of law regarding the liability for negligent or willful acts or omissions.

Section 4. Weatherproofing. Notwithstanding any other provision of this Article, an Owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

Section 5. Right to Contribution Runs with Land. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title.

Section 6. Arbitration. In the event of any dispute arising concerning a party wall or roof, or under the provisions of this Article, each party shall choose one arbitrator, such arbitrators shall choose one additional arbitrator, and the decision shall be by a majority of all the arbitrators.

Article XII
Obligation to Rebuild

Section 1. Damage and Destruction -- Duty to Rebuild. If all or any portion of any residence constituting a part of a Residential Unit is damaged or destroyed by vandalism, malicious mischief, fire, windstorm, or other casualty, it shall be the duty of the Owner of said residence to rebuild, repair, or reconstruct said residence in a manner that will restore it substantially to its appearance and condition immediately prior to the casualty.

Section 2. Time Limitation. The Owner of any damaged residence shall be obligated to proceed with all due diligence and commence reconstruction within forty-five (45) days after the damage occurs and to complete reconstruction within eight (8) months after the damage occurs for any major structural damage and within sixty (60) days for any minor non-structural damage, unless prevented by causes beyond their reasonable control, except that disputes concerning insurance coverage shall not be deemed as an adequate cause for delay.

Article XIII
Mortgagees' Rights

The following provisions are for the benefit of holders, insurers, or guarantors of first mortgages on Residential Units in Riverpoint. To the extent applicable, necessary, or proper, the provisions of this Article apply to both this Declaration and to the By-Laws of Riverpoint Home Owners Association, Inc. Where indicated, these provisions apply only to "eligible holders", as hereinafter defined.

Section 1. Notices of Action. An institutional holder, insurer, or guarantor of a first mortgage, who provides written request to the Association (such request to state the name and address of such holder, insurer, or guarantor and the unit number), (therefore becoming an "eligible holder"), will be entitled to timely written notice of:

(a) any proposed termination of the Association;

(b) any condemnation loss or any casualty loss which affects a material portion of the Properties or which affects any Residential Unit on which there is a first mortgage held, insured, or guaranteed by such eligible holder;

(c) any delinquency in the payment of assessments or charges owed by an Owner of a Residential Unit subject to the mortgage of such eligible holder, insurer, or guarantor, where such delinquency has continued for a period of sixty (60) days; or

(d) any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association.

Section 2. Special FHLMC Provision. So long as required by The Federal Home Loan Mortgage Corporation, the following provisions also apply. Unless two-thirds (2/3) of the first mortgagees or Owners give their consent, the Association shall not:

(a) by act or omission seek to abandon, partition, subdivide, encumber, sell, or transfer the Common Area which the Association owns, directly or indirectly (the granting of easements for public utilities or for other public purposes consistent with the intended use of the Properties shall not be deemed a transfer);

(b) change the method of determining the obligations, assessments, dues, or other charges which may be levied against an Owner;

(c) by act or omission change, waive, or abandon any scheme of regulations or enforcement thereof pertaining to the architectural design or the exterior appearance and maintenance of Residential Units and of the Common Area;

(d) fail to maintain fire and extended coverage insurance, as required by this Declaration; or

(e) use hazard insurance proceeds for any Common Area losses for other than the repair, replacement, or reconstruction of such Properties.

The provisions of this Section shall not be construed to reduce the percentage vote that must be obtained from mortgagees or Owners where a larger percentage vote is otherwise required for any of the actions contained in this Section.

Section 3. Other Rights of First Mortgagees. First Mortgagees may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against the Common Area and may pay overdue premiums on casualty insurance policies, or secure new casualty insurance coverage upon the lapse of a policy, for the Common Area, and first Mortgagees making such payments shall

be entitled to immediate reimbursement from the Association. As set forth in Article VIII, Section 4, the lien of a first Mortgage shall be prior and superior to the lien of the Association for assessments; provided, however, that in the event that the first Mortgagee acquires title to a mortgaged Residential Unit through foreclosure, deed in lieu thereof, or otherwise, such first Mortgagee shall thereafter be required to pay such assessments as thereafter accrue, which assessments, if unpaid, shall constitute a lien prior and superior to that of the first Mortgagee so taking title.

Article XIV
Declarant's Right

Any or all of the special rights and obligations of the Declarant may be transferred to other persons or entities, provided that the transfer shall not reduce an obligation nor enlarge a right beyond that contained herein, and provided further, no such transfer shall be effective unless it is in a written instrument signed by the Declarant and duly recorded in the Register's Office of the County of Davidson.

IN WITNESS WHEREOF, the undersigned Declarant has executed this Declaration this 29 day of February, 1984.

J. H. BAKER, TRUSTEE FOR
RIVERPOINT DEVELOPMENT COMPANY

J H Baker, Trustee

STATE OF TENNESSEE)
COUNTY OF Davidson)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named J. H. Baker, Trustee for Riverpoint Development Company, the bargainor, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and seal, at office in Nashville, Tennessee, this the 29 day of February, 1984.

Deborah R Wright
NOTARY PUBLIC

My Commission Expires: 7-21-85

Riverpoint Development Company hereby acknowledges its consent to and approval of the above Declaration and the Trustee's action in executing and recording same.

RIVERPOINT DEVELOPMENT COMPANY

BY: J H Baker

ITS: General Partner

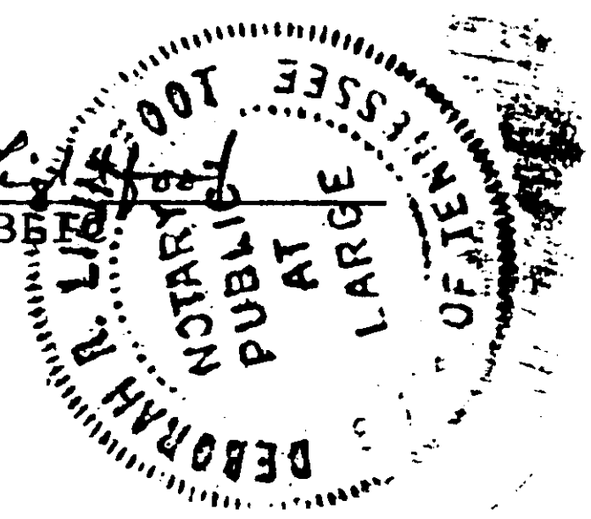
ATTEST: _____

STATE OF TENNESSEE)
COUNTY OF Davidson)

Before me, Deborah R. Lightfoot, a Notary Public in and for the County and State aforesaid, personally appeared J.H. Baker, with whom I am personally acquainted, and who upon oath acknowledged himself to be general partner of Riverpoint Development Company, the within named bargainor, a partnership, and that he as such general partner, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the partnership by himself as general partner.

Witness my hand and seal, at office in Nashville Tennessee, this the 29 day of February, 1984.

Deborah R Lightfoot
NOTARY PUBLIC



My Commission Expires: 7-21-85

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IDENTIF. REFERENCE

MAY 2 3 13 PM '84

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

Land in the Third Civil District of Davidson County, Tennessee, being more particularly described as follows:

Beginning at a concrete monument being the Northeast corner of Houston L. Jordon's property, as described in Deed Book 5739, Page 163, in the Register's Office, Davidson County, Tennessee, along the South margin of Benson Road; thence, with the South margin of Benson Road, South 85 Degrees, 04 Minutes, 04 Seconds East, 388.35 Feet to a concrete monument, at the East end of said road; thence, with the East end of said road and the East line of the W. T. Jordon, Jr., lot as described in Deed Book 877, Page 280 in the Register's Office, Davidson County, Tennessee, North 03 Degrees, 53 Minutes, 08 Seconds East, 335.11 Feet to the high water mark of Stones River, elevation 397.8 Feet M.S.L., passing Jordon's Southeast corner at 40.00 Feet, an iron rod at 192.78 Feet, an old property corner, and a concrete monument witness mark at 297.11 Feet; thence, generally with the said high water mark, the next nine calls South 86 Degrees, 52 Minutes, 36 Seconds East 149.20 Feet to a point; thence, North 89 Degrees, 21 Minutes, 29 Seconds East 48.85 Feet to a point; thence, North 81 Degrees, 31 Minutes, 58 Seconds East 47.70 Feet to a point; thence, North 76 Degrees, 39 Minutes, 07 Seconds East 55.42 Feet to a point; thence, North 77 Degrees, 26 Minutes, 20 Seconds East 62.84 Feet to a point; thence, 73 Degrees, 32 Minutes, 36 Seconds East 53.92 Feet to a point; thence, 72 Degrees, 50 Minutes, 42 Seconds East 55.26 Feet to a point; thence, North 75 Degrees, 19 Minutes, 10 Seconds East 38.13 Feet to a point; thence, North 68 Degrees, 50 Minutes, 01 Seconds East 32.25 Feet to a point; the Northwest corner of the M.M. Culp, Et Ux, lot as described in Deed Book 1323, Page 124 in the Register's Office, Davidson County, Tennessee; thence, with Culp South 16 Degrees, 19 Minutes, 15 Seconds East passing a concrete witness monument at 22.48 Feet and continuing 158.75 Feet for a total distance of 181.23 Feet to a concrete monument in the North line of the Edna P. Culp lot as described in Deed Book 3643, Page 116, in the Register's Office, Davidson County, Tennessee; thence, with the North line of Culp South 54 Degrees, 18 Minutes, 04 Seconds West 187.31 Feet to a concrete monument the Northernmost corner of the Michael W. Twitty property as described in Deed Book 5105, Page 263 in the Register's Office, Davidson County, Tennessee; thence, with Twitty, the next four calls South 54 Degrees, 00 Minutes, 08 Seconds West 125.23 Feet to a concrete monument; thence, South 16 Degrees, 52 Minutes, 23 Seconds West 176.11 Feet to a concrete monument; thence, South 21 Degrees, 46 Minutes, 53 Seconds East 311.14 Feet to a concrete monument in the North line of the Nannie Hogart property as described in Deed Book 664, Page 366, in the Register's Office, Davidson County, Tennessee; thence, with the North line of Hogart and the Wiley Eddings lot as described in Deed Book 347, Page 068 in the Register's Office, Davidson County, Tennessee; thence, South 79 Degrees, 33 Minutes, 59 Seconds West 454.84 Feet passing the Northeast corner of Eddings at 250 Feet, more or less, to a concrete monument in the East line of the Medical Enterprises of Donelson, Inc., property as described in Deed Book 2648, Page 105 in the Register's Office, Davidson County, Tennessee; thence, with the East line of said Medical Enterprises of Donelson, Inc., North 03 Degrees, 44 Minutes, 03 Seconds East 53.87 Feet to a concrete monument the Northeast corner of said Medical Enterprises of Donelson, Inc., property; thence, with the North line of said property North 86 Degrees, 42 Minutes, 57 Seconds West 272 Feet to Carl N. Gessler's Northeast corner as described in Deed Book 5512, Page 480, in the Register's Office, Davidson County, Tennessee; thence, continuing with Gessler's North line on the same bearing 113.15 Feet for a total distance of 385.15 Feet to a concrete monument, the Southeast corner of a tract of land under the Trusteeship of Stephen P. Sandler, as described in Deed Book 5468, Page 688, in the Register's Office, Davidson County, Tennessee; thence, with the East line of said tract, North 04 Degrees, 01 Minutes, 38 Seconds, East 97.50 Feet to an iron rod, J. W. Etheridge, Et Ux, Southeast corner as described in Deed Book 1025, Page 43, in the Register's Office, Davidson County, Tennessee; thence, with the East line of Etheridge, North 03 Degrees, 01 Minutes, 03 Seconds, East 187.55 Feet to Jordon's Southeast corner; thence, continuing with Jordon's East line on the same bearing, 150 Feet for a total of 337.55 Feet to the point of beginning, containing 11.4599 Acres, more or less.

EXHIBIT A