This instrument prepared by:
Jacobs H. Doyle
428 Stahlman Building
Nashville, Tennessee 37201

BOOK 6599 PAGE 268

DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS

FOR

STEEPLE CHASE HILLS

THIS DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS (hereinafter sometimes referred to as "Declaration") executed this 3rd day of July, 1985, by and between WILLIAM E. POWELL, SR., and WILLIAM E. POWELL, JR. (hereinafter sometimes collectively referred to as "Developer");

WITNESSETH:

WHEREAS, Developer is the owner of certain real estate in the County of Davidson, State of Tennessee, as shown upon the Plan for Steeple Chase Hills, of record in Book _____, Page _____, Register's Office for Davidson County, Tennessee, and a preliminary plan for which is on file at the City Hall in the City of Forest Hills, Davidson County, Tennessee (said real estate being referred to herein as "Steeple Chase Hills" or the "Properties"); and

WHEREAS, Developer desires to provide for the protection and preservation of the values, amenities, desirability and attractiveness of Steeple Chase Hills; and

WHEREAS, the Developer desires to establish and provide for a system of administration and continual operation and maintenance of the common use facilities of Steeple Chase Hills and as hereinafter described; and

WHEREAS, Developer further desires to establish for Developer's benefit and for the mutual benefit and advantage of all future owners and occupants of Steeple Chase Hills, or any portion thereof, certain rights, easements, privileges, obligations, restrictions, covenants, liens, assessments and regulations governing the use and occupancy of Steeple Chase Hills and the maintenance, protection and administration of the common use facilities thereof, all of which are declared to be in furtherance of a plan to promote and protect the operative aspects of residency or occupancy in Steeple Chase Hills and on all portions thereof, and are intended to be construed as covenants running with the land which shall be binding on all parties having or acquiring any right, title or interest in all or any portion of the Properties and which shall inure to the benefit of each owner thereof; and

NOW, THEREFORE, Developer, as legal title holder of the Properties and for the purposes set forth above and further hereinafter set forth, declares as follows:

ARTICLE I

Definitions

The following words when used in this Declaration or any supplemental declaration hereto (unless the context shall prohibit) shall have the following meanings:

(a) "Association" shall mean and refer to Steeple Chase Hills Homeowners' Association, Inc., a nonprofit corporation to be organized and existing under the laws of the State of Tennessee, its successors and assigns.

(b) "Board" shall mean and refer to the board of directors of the Association.

(c) "Building" shall mean and refer to a single-family residential building which may be built on each lot.

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(d) "Bylaws" shall mean and refer to the bylaws of the Association attached hereto as Exhibit "B" and made a part hereof, and as may be amended from time to time.

(e) "Common Use Facilities" shall mean and refer to all facilities within the Properties used in common by the Owners, including all roads, recreation facilities to be located on any Recreation Easement Parcel, and any areas lying within or adjacent to the roads which are desirable for the Association to maintain and landscape. The roads and Recreation Easement Parcel are designated on the Plat and constitute easements encumbering the Lots, all as shown on the Plat.

(f) "Declaration" shall mean and refer to this Declaration of Protective Covenants, Conditions and Restrictions applicable to the Properties and which is recorded in the Office of the Register of Deeds for Davidson County, Tennessee, and which is on file in the City Hall of the City of Forest Hills, Davidson County, Tennessee.

(g) "Developer" shall mean and refer to William E. Powell, Sr., and William E. Powell, Jr., having a principal place of business in Nashville, Tennessee, their heirs, successors, and assigns.

(h) "Lot" shall either mean and refer to any plot of land to be used for single-family residential purposes and so designated on the Plat.

(i) "Majority of Owners" shall mean and refer to the holders of fifty percent (50%) of the total votes of the Members.

(j) "Member" shall mean and refer to any person or persons who shall be an Owner, and as such, shall be a Member and Director of the Association.

(k) "Mortgagee" shall mean and refer to the holder of a first lien deed of trust encumbering a Lot.

(l) "Steeple Chase Hills" shall mean and refer to that certain residential community known as Steeple Chase Hills which is being developed on real property now owned by Developer in the City of Forest Hills, Davidson County, Tennessee, and described in Exhibit "A" attached hereto.

(m) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee interest in any Lot which is part of Steeple Chase Hills, excluding, however, those parties having such interest merely as a security interest for the performance of an obligation.

(n) "Plat" shall mean and refer to the Plan of Steeple Chase Hills of record in Book _____, Page _____, Register's Office for Davidson County, Tennessee.

(o) "Person" shall mean and refer to a natural person, as well as a corporation, partnership, firm, association, trust or other legal entity. The use of the masculine pronoun shall include the neuter and feminine, and the use of the singular shall include the plural where the context so requires.

(p) "Properties" shall mean and refer to any and all of that certain real estate described in Exhibit "A" attached hereto.

ARTICLE II

Properties Subject to This Declaration

Section One. Subdivision of the Properties to Declaration and Bylaws. The Developer, as legal title holder in fee of the Properties, hereby submits and subjects the Properties to the provisions of this Declaration and Bylaws. This Declaration shall constitute covenants running with the land and binding upon all parties now owning or hereafter having or acquiring any right, title or interest in the Properties or any part thereof, and shall inure to the benefit of each Owner hereof. Every person hereafter acquiring a Lot or any portion of the Properties by acceptance of a deed to any interest in a Lot or any portion of the Properties shall accept such interest subject to the terms of this Declaration, and by acceptance of the same shall be deemed to have consented to and agreed to be bound by the terms, conditions and covenants of this Declaration.

ARTICLE III

Membership

Section 1. Members. Every person or entity who is an Owner of any Lot which is included in the Properties shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot.

Section 2. Classes of Membership. The Association shall have one class of membership:

Class A. Class A Members shall be all Owners, including the Developer.

Section 3. Class A Voting. Class A Members shall be entitled to one vote for each Lot owned. The vote for any one Lot owned by more than one person or entity shall be exercised as they among themselves shall determine, but in no event shall the vote or votes with respect to any jointly owned Lot be cast separately.

Section 4. Special Assessments and Amendments. On all matters concerning a special assessment relating to the Common Use Facilities or an amendment to this Declaration, the Class A Members shall have one vote for each Lot owned.

ARTICLE IV

Assessments

Section 1. Creation of Lien and Personal Obligation of Assessments. Each Owner of any Lot shall, by acceptance of a deed therefor, whether or not it shall be so expressed in any deed or other conveyance, be deemed to covenant and agree to all the terms and provisions of these restrictions and promises to pay to the Association both annual assessments and charges and special assessments, such assessments to be established and collected from time to time as hereinafter provided. The annual and special assessments, together with such interest thereon and costs of collection therefor as are hereinafter provided, shall be a charge and continuing lien upon the Lot against which such assessment is made as of the effective date of each assessment. Each such assessment, together with such interest thereon and costs of collection therefor as are hereinafter provided, shall also be the personal obligation of the person or entity who was Owner of such Lot at the time when the assessment fell due. In the case of co-ownership of a Lot, all of such co-Owners shall be jointly and severally liable for the entire amount of the assessment.

Section 2. Purpose of Annual Assessments. The annual assessments levied by the Association shall be used exclusively for the improvement, maintenance, operation and security of the Common Use Facilities, including, but not limited to, the payment of taxes and insurance thereon, the payment of utilities bills thereon (including water for sprinkler systems), and the repair, replacement and additions thereto, and for the cost of labor, equipment, materials, management and supervision thereof. At the option of the Association, annual assessments may be used to provide supplemental landscaping maintenance within Lots and to provide garbage and trash collection and disposal if needed to supplement that provided by public authority. Further, the Association may require annual assessments to be paid in equal monthly installments.

Section 3. Maximum Annual Assessment. The maximum annual assessment shall be _____ Dollars ($_____) for each Lot, fractions of calendar years to be computed and prorated equitably, at the same uniform rate for the calendar year 1984. For calendar year 1985, the annual assessment shall increase by _____ percent (____%). Thereafter, maximum annual assessments shall be determined by the Association.

Section 4. Special Assessments. In addition to the annual assessments hereinabove authorized, the Association may levy special assessments for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of the Common Use Facilities, including the necessary fixtures and personal property related thereto; provided, however, that any such special assessment shall have the assent of at least two (2) of the Members present and voting in person or by proxy at an annual or special meeting of the membership at which a quorum is present. Special assessments shall be due and payable on the date(s) which are fixed by the resolution authorizing such assessment.

Section 5. Commencement. The assessment for a Lot shall commence upon purchase of the Lot from Developer, or Developer may hereafter set a date for assessments to commence for all Lots which have been purchased from Developer. Assessments on Lots that first become subject to assessments during a calendar year shall be prorated on a calendar year basis for the remainder of such calendar year.

Section 6. Due Date. Unless otherwise provided herein, assessments shall be due and payable in full within thirty (30) days after billed to an Owner by the Association.

Section 7. Records of Assessment. The Association shall cause to be maintained in the office of the Association a record of all Lots and assessments applicable thereto which shall be open to inspection by any Owner. Written notice of each assessment shall be mailed to every Owner of the Lot subject to assessment.

The Association shall, upon demand and payment of a reasonable charge, furnish to any Owner a certificate in writing signed by an officer of the Association setting forth whether the assessments against the Owner's Lot have been paid, and if not, the amount due and owing. Absent manifest error, such certificates shall be conclusive as evidence for third parties as to the status of assessments against such Lot.

Section 8. Effect of Non-Payment of Assessment or Other Charges. If any annual or monthly assessment or if any special assessment is not paid on the date when due, or if any sum or charge agreed to be paid by Owners in this Declaration is not paid when due, then such assessment, sum or charge shall be delinquent and shall accrue interest thereon at the highest rate permissible under the laws of the State of Tennessee, after the date due. If such assessment, sum or charge is not paid within thirty (30) days after the due date, then the Association may bring an action at law against the Owner personally and/or foreclose the lien against the Lot by court action or trustee's sale, as hereinafter provided, and there shall be added to the amount of such assessment, sum or charge all reasonable attorneys' fees and costs incurred by the Association in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessments as indicated above.

Section 9. Enforcement of Lien by Trustee's Sale. For and in consideration of the privileges and protections granted herein, and the mutual enjoyment and use of the Common Property, and for the express purpose of securing the payment of the assessments, other sums and charges described in Section 8 above; rendering unnecessary court proceedings for the enforcement of the lien described in Section 8 above, each Owner accepting a deed to a Lot, for their heirs, administrators, successors and assigns, do hereby transfer and convey unto Thomas C. Scott, Trustee, his successors and assigns, each such Lot deeded to such Owner, with the appurtenances, estate, title and interest thereto belonging unto the Trustee for the following uses in trust:

Said Owners agree to pay all assessments, sums and charges when due and upon demand of said Trustee or the Association, to pay, discharge or remove any and all liens (except a first mortgage or deed of trust lien) which may be hereafter placed against said Owner's Lot which shall adversely affect the lien granted herein, and in case the Trustee or his successors or the Association shall hereafter be required to appear in any court or tribunal to enforce, or defend the title to, or possession of, said Lot or the lien granted herein, or appear in any court to prove said indebtedness, all costs and expenses of such appearance or proceedings, together with a reasonable attorney's fee, shall be allowed and be payable by Owner upon demand of the Trustee or Association, and upon failure to do any of these things then said Trustee or Association may do any or all of said things, and the amounts so paid shall bear interest from the date of payment at the highest rate then permitted by the laws of the State of Tennessee, and shall be and become a part of the indebtedness secured hereby.

If said assessments, sums or charges, or interest thereon, are not paid promptly when due or within any period of cure allowed above, or if after said Owners fail to pay any other sums due as above provided, or further, fail to reimburse the Trustee or Association within thirty (30) days from the date of Trustee's or Association's payment of such sums, 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 (3) publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, to sell said Lot at the front door of the courthouse in said county to the highest bidder for cash at public outcry, free from the equity of redemption, statutory right of redemption, homestead, dower and all other 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 at such foreclosure sale. The Association may bid at any sale under this trust conveyance. The Trustee may at any time after default in the payment of any of the above described indebtedness enter and take possession of said Lot and shall only account for the net rents actually received by him. It is further agreed that in the event the Trustee fails, before selling said Lot, 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 Lot. In case of sale hereunder, the proceeds shall be applied by the Trustee as follows:

(a) To the payment of all costs, charges and expenses of executing this conveyance and enforcing said lien as herein provided; also reasonable attorneys' fees for advice in the premises, or for instituting or defending any litigation which may arise on the account of the execution of this conveyance, or the enforcement of said lien; also the expenses of any such litigation.

(b) To the payment of all taxes which may be unpaid on said premises.

(c) To the payment of all unpaid indebtedness herein secured.

(d) The residue, if any, to be paid to said Owners, their order, or to their representatives or assigns.

In the event of the death, absence, inability or refusal to act of said Trustee at any time when action of the foregoing powers and trusts may be authorized, or for any other reason, the lawful owner and holder of said lien is hereby authorized and empowered to name and appoint a successor in trust to execute this trust by an instrument in writing to be recorded in the Register's Office for Davidson County, Tennessee, and title therein conveyed to the above named Trustee shall be vested in said successor. Trustee is authorized to appoint an attorney-in-fact to conduct in his stead and on his behalf and with the same power possessed by said Trustee as granted herein, any and all foreclosure sales authorized above.

The lien described in this Section and in Section 8 above shall be subordinate to the lien of a recorded first mortage or deed of trust encumbering any such Lot. Provided, however, in the event the holder or owner of such mortage or first deed of trust becomes the Owner of such Lot after foreclosure thereof, such purchaser shall become subject to the lien reserved herein for the purpose of securing all assessments becoming due from and after the date such purchaser accepts a deed to said Lot or enters into possession of said Lot, whichever shall first occur.

ARTICLE V

Developer's Assessment and Maintenance

Developer agrees to contribute to the Association such funds as may be required to maintain the Common Use Facilities to the extent that the maximum annual assessments are insufficient to pay the cost thereof, through June 1, 1986, or until at least two (2) lots have been conveyed by deed, whichever first occurs. Until such time, Developer shall pay assessments, only if, and to the extent to which, it is a Class A Member of the Association.

ARTICLE VI

Architectural and Building Restrictions

The Developer shall have the responsibility of enforcing the restrictions set forth in this Article until June 1, 1986, or until at least two (2) lots have been conveyed, whichever shall first occur. The Board of Directors of the Association shall assume and be responsible for the enforcement of the Restrictions after that time. References in this Article to the Developer shall, therefore, apply to the Association after it has been incorporated and has assumed the enforcement of these Restrictions.

Section One. Approval of Development. Before commencing the construction, reconstruction, remodeling, alteration or addition of any Building or structure, fence, wall, driveway, path or other improvement of any nature, the Owner shall first submit its building plans, specifications, site and landscape plans, drainage plans, and an elevation sketch (collectively the "Plans") of all improvements to the Association, as hereinafter described, for its written approval. The Plans shall include all materials for driveways, walls, fences, swimming pools and tennis courts. In the event the Association shall fail to approve or disapprove in writing the Plans within thirty (30) days after they have been received by the Association, such approval will not be required and this covenant shall be deemed to have

been complied with. The Plans shall be delivered to the Association in person or by certified mail at the address to be designated from time to time by Developer or the Association.

Plans for any improvements must conform to certain Restrictions as set forth in Section Two hereof, and further must conform to the other requirements of this Declaration. The Association shall be the sole judge or arbiter of such conformance or non-conformance. Further, the Association may approve or disapprove plans when the Association, in its sole discretion, determines that the proposed improvements or any feature of the Plans are not architecturally or aesthetically compatible with Steeple Chase Hills development.

If the Association approves the Plans, the actual construction in accordance with the Plans shall be the responsibility of the Owner; provided, however, upon the completion of the improvements, and prior to occupancy, the Owner shall notify Developer, who shall have ten (10) days thereafter in which to have the improvements inspected by the Association to insure that the construction was completed in accordance with the Plans approved by the Association prior to construction. In the event that the Association shall fail to approve or disapprove in writing the completed improvements within ten (10) days after receipt of notice from the Owner that the improvements are completed, such approval shall not be required and these covenants will be deemed to have been complied with. In the event an Owner has made changes from the original Plans approved by the Association and such changes were not previously approved by the Association, occupancy of the subject improvements shall be delayed until the necessary corrections have been made.

In the event any Owner shall fail to complete his residence according to the approved plans or to maintain the improvements situated upon his or her lot in a manner satisfactory to the Association, the Association may, upon the vote of one-half (1/2) of the Association's Directors, and after ten (10) days' notice in writing to the Lot Owner, and in the event of his continued failure to commence the correction of the matter in issue, enter upon said Lot and complete, repair, maintain or restore the exterior of the improvements erected thereon. The cost of such exterior maintenance shall be added to and become a part of the assessment to which such Lot is subject and the Owner shall be personally liable for the cost of such maintenance so incurred.

In addition to the approval of Plans and other matters herein set forth, the Association shall have the right to waive minor violations and allow minor variances where the same resulted unintentionally or without gross carelessness on the part of any Owner and are not materially harmful to the Properties. If such waiver is granted in writing, then thereafter such matters so waived shall no longer be deemed a violation of these restrictions.

The approval of Developer or the Association of the Plans and completed improvements as required above is not intended to be an approval of the structural stability, integrity or design of a completed improvement or of the safety of any component therein, but is required solely for the purpose of insuring compliance with the covenants contained in this Declaration, and further, to insure the harmonious and orderly architectural development and improvement of the Properties. Notice is hereby given to any future occupant of any such completed improvement and all invitees, business guests and other persons who may from time to time enter or go on or about such completed improvements that no permission or approval granted by Developer or the Association with respect to construction pursuant to this Declaration shall constitute or be construed as an approval by them of the structural stability, design of any building, structure or other improvement and no liability shall accrue to Developer or the Association in the event that any such construction shall subsequently prove to be defective. No structure of a temporary nature shall be allowed on any Lot at any time except that of an Owner's contractors and subcontractors during the period of construction of improvements.

Section Two. Improvement, Setback and Use Restrictions.

(a) Minimum setback requirements have been established on the recorded subdivision of Steeple Chase Hills, but are not intended to engender uniformity. They are intended to avoid overcrowding and monotony. It is, therefore, intended that setbacks may be staggered, where appropriate, so as to preserve trees and to assure vistas of open areas. No building or structure, or any part thereof, shall be located on any Lot nearer to the front line nor to a side or rear line than the minimum setback lines shown on the recorded plan or as specified in the Restrictions. All Lots shall provide the minimum side yard required by the City of Forest Hills.

(b) Before any house may be occupied, it must be completely finished.

(c) The total floor living area of the main structure upon any Lot, exclusive of open porches, patios, garages, and breezeways shall be not less than two thousand five hundred (2,500) square feet.

(d) Boundary walls for individual Lots may be erected, provided that the same are approved by the Developer or Association. No walls, other than retaining walls, may be constructed along the street on the front of any Lot unless approved by the Association. No retaining wall shall extend to a height greater than three (3) feet above the earth being retained and no boundary wall, nor any wall enclosing a patio or courtyard, shall extend to a height greater than eight (8) feet from ground level except with the consent of the adjoining Lot Owners and the Association. All boundary and retaining walls must be of brick, stone, stucco or other material agreeable to the Association.

(e) Swimming pools must be built in accordance with ordinances of the City of Forest Hills. Developer reserves the right to establish a uniform mail box and mail box location system.

(f) Incinerators for garbage, trash or other refuse shall not be used nor permitted to be erected or placed on any Lot. Any and all equipment, air conditioner condensers, woodpiles, garbage cans, refuse or storage piles placed on any lot, whether temporary or permanent, shall be walled in to conceal the same from view of neighboring Lots, roads, streets and open areas. Plans for all screening walls and enclosures must be approved by the Association.

(g) No lumber, brick, stone, block, concrete or other building materials, nor any other thing used for building purposes shall be stored on any Lot except for the purpose of construction on such Lot, and then only for such length of time as is reasonably necessary for the construction of the improvements then in progress.

(h) All utility meters, air conditioning compressors, and other like equipment shall not be visible from neighboring Lots, roads, streets and open areas. Outdoor television and dish antennas may be installed, with the prior approval of the Association, provided such antennas shall be thereafter taken down and removed by the Owner at such time as a cable television receiving service is available within the area.

(i) No Owner shall excavate or extract earth from any of the Lots subject to this Declaration for any business or commercial purpose. No elevation changes shall be permitted which will materially affect the surface grade of a Lot unless the consent of the Developer is obtained.

(j) Outside clothesline and clothes hanging devices shall not be permitted. Eave lights may not be installed on the fronts of residences. Eave lights installed on the sides of residences must be adjusted so that the rays of any beam or flood light will be directed to the rear of the residence and not to the side or front.

(k) No garages or carports may face the street in front of a residence unless approved by the Developer. Parking of vehicles in the service drives is prohibited.

(l) No tree in excess of six (6) inches in diameter may be removed from a Lot without the consent of the Association.

(m) Contiguous Lots may be combined, and if the Lots have the same Owner, for the purpose of placing an approved Building thereon. Individual Lots may not be resubdivided so as to create a smaller area than originally deeded to a Lot Owner and as shown on the Plat.

Section Three. Maintenance. All Lots, together with the exterior of all improvements located thereon, shall be maintained in a neat and attractive condition by their respective Owners. To provide uniformity in the maintenance of the landscaping, the Association may contract with one or more landscaping services to provide maintenance services for all Lots within the development, excepting only enclosed courts.

Section Four. Parking of Automobiles. A minimum of two (2) covered off-street parking spaces for each residence must be provided by each Lot Owner unless waived by the Association. Additional parking will be permitted at the front of the residence. Parking for guests of residents and visitors may be provided by the Developer at the locations shown on the Plat, which space shall be for the use of guests of Lot Owners generally. Additionally, the Association may permit the use of certain designated open spaces for the parking of automobiles on special occasions.

Section Five. Animals and Pets. No animals, livestock or poultry of any kind shall be raised, bred, pastured or maintained on any Lot, except household pets which shall be kept in reasonable numbers as pets for the sole pleasure of the occupants, but not for any commercial purpose or use. No pets shall be permitted outside of the boundaries of the Owner's Lot unless accompanied by their owners and on a leash. The Association, or any individual resident, may take appropriate measures to insure compliance with this provision, including having the animal picked up by the Metropolitan authorities.

Section Six. Nuisances and Unsightly Materials. No house or other structure on any Lot shall be used for any commercial or business purpose. Each Owner shall refrain from any act or use of his Lot which could reasonably cause embarrassment, discomfort, annoyance or nuisance to the neighborhood. No noxious, offensive or illegal activity shall be carried on upon any Lot. Boats may be stored in enclosed areas and must not be visible from neighboring Lots, streets, roads or open areas. No motorcycle, motorbike or motor scooter shall be permitted to be operated in the streets of Steeple Chase Hills.

Section Seven. Governmental Restrictions. Each Owner shall observe all governmental building codes, health regulations, zoning restrictions and other regulations applicable to his Lot. In the event of any conflict between any provision of any such governmental code, regulation or restriction and any provisions of this Declaration, the more restrictive provision shall apply.

Section Eight. Speeding. Any vehicle moving in excess of twenty-five (25) miles per hour on streets within Steeple Chase Hills shall be considered as speeding and the owner and/or operator of said vehicle will be subject to any fine levied by the Homeowners' Association.

ARTICLE VII

Easements

Section One. Emergency. There is hereby reserved without further assent or permit a general easement to all policemen and security guards employed by Developer, firemen, ambulance personnel, garbage collectors, mail men, utility personnel, delivery service personnel and all similar persons to enter upon the Properties or any portion thereof which is now or hereafter made subject to this Declaration in the performance of their respective duties. Included in the persons designated to have access to the premises are all public officials of the City of Forest Hills, and all police and fire officers of the Metropolitan Government.

Section Two. Easements Shown on the Plat. The Plat contains certain designated easements for roads, utilities and drainage, and the Recreation Easement Parcel. The easements so designated on the Plat encumber the Lots as shown on the Plat, and are hereby established as perpetual and irrevocable easements. Said easements are granted and reserved for the use and benefit in common of all Owners of Steeple Chase Hills and their agents, servants, family members and invitees. No Owner shall have the right to restrict, impede or take any action in any way to prohibit or limit the use in common by all Owners of said easements. However, use of the easements and Common Use Facilities shall be subject to and governed by the provisions of this Declaration and the Bylaws, rules and regulations of the Association.

Section Three. No Rights Established for the General Public. The roads of Steeple Chase Hills, as shown on the Plat, are not public thoroughfares and no rights in the general public are intended to be created hereby or by the recording of the Plat. Said roads are private thoroughfares to be maintained, operated and controlled by the Association. The City of Forest Hills has no responsibility for maintenance, repair or replacement of said roads. Developer and/or the Association reserves the right to control access to Steeple Chase Hills by entry onto the roads of Steeple Chase Hills or otherwise. Developer and/or the Association reserves the right to deny entry and access into Steeple Chase Hills to any persons who are not authorized to use the roads of Steeple Chase Hills pursuant to this Declaration. Soliciting within Steeple Chase Hills is expressly prohibited.

ARTICLE VIII

Maintenance of Unimproved Lots

An Owner shall either commence construction of a residence upon his Lot or cause his Lot to be improved so the same may be maintained the same as a completed lawn in a condition satisfactory to the Association within one (1) year after closing of the purchase of the Lot from Developer. In the event an Owner fails to so improve his Lot within the time

required, or fails to commence such improvement within thirty (30) days after notice from the Association or Developer and thereafter completes the same within ninety (90) days, the Association or the Developer may cause said Lot to be so improved and the Owner shall pay the cost thereof to the Association or Developer upon demand. In the event an Owner fails to pay the same upon demand, such sum may be collected from the Owner as an assessment or charge pursuant to Article IV hereof.

ARTICLE IX

Sale or Lease of Lots

Section One. Right of First Refusal. To assure a community of congenial Owners and thus protect the value of the Lots in Steeple Chase Hills, any Owner who desires to sell or lease any Lot or Lots, either improved or unimproved, shall first offer the same for sale or lease to Developer at the same price and on the same terms at which the highest bona fide offer has been made to the Owner therefor. An Owner desiring to sell or lease any Lot shall give Developer notice via certified mail, return receipt requested, of his desire to sell or lease such Lot(s), together with such other information as may be requested. Within seven (7) days thereafter, Developer may (i) approve the transaction; (ii) furnish a purchaser or lessee approved by the Association who will accept the transaction upon terms as favorable as those stated in the notice; (iii) fail to respond in which event the transaction will be deemed approved. The right of first refusal granted by this Declaration to Developer shall extend to the first five (5) years following the date of Lot sale and thereafter the Association shall automatically succeed to Developer's rights under this Section One for the remaining duration of this Declaration. This right of first refusal does not apply to a Mortgagee upon the exercise of any power of sale or upon the Mortgagee becoming the Owner of a Lot as a result of the exercise of any power of sale. When a Mortgagee who has become an Owner conveys a Lot, this right of first refusal shall become binding upon the purchaser of a Lot from a Mortgagee in the event that purchaser desires to sell the Lot. Provided, however, that in any event such sale or lease shall remain subject to the covenants and restrictions of this Declaration.

Section Two. Sales and Resales. In order to preserve and protect the decorum of the community, Developer reserves the right to restrict the advertising and placement of signs on or relating to properties for sale or resale within the premises of Steeple Chase Hills. No signs indicating a residence is for sale or for lease will be permitted on any Lot or Lots. This does not preclude an Owner from using media advertising. This right in the Developer shall continue for a period of five (5) years from the date hereof. Thereafter, this right shall be exercisable by the Association through its Board of Directors.

ARTICLE X

General Provisions

Section 1. Duration. These restrictions shall be appurtenant to and run with the land and shall be binding upon all Owners and parties hereinafter having an interest in any of the Properties and all parties claiming under them for a period of ninety-nine (99) years from the date of the filing of this Declaration.

Section 2. Enforcement. All restrictions herein except Article VI may be enforced by Developer, his successors and assigns, or by the Association, by proceeding at law or in equity against the person, firm or other entity violating or attempting to violate any covenant or covenants, either to restrain the violation thereof or to recover damages, together with reasonable attorneys' fees and court costs. Further, in the event the Association fails to act to enforce any restriction herein, any Owner of any Lot may enforce these restrictions as aforesaid against any other Owner, except, however, the covenants contained in Article IX hereof regarding the Developer's option to purchase shall be enforceable only by Developer and not by his successors or assigns unless specifically assigned thereunto by Developer in writing.

Section 3. Partial Invalidity. Any invalidation of any one or more of these restrictions by judgment, court order, or statute, or failure on the part of Developer or his successors or assigns to enforce any of said restrictions, shall in no way affect any of the other provisions hereof or be deemed as a waiver of the right to enforce such restrictions any time after the violation thereof.

Section 4. Abatement. In the event that any Owner violates any of the terms or conditions of these restrictions and fails to cure the same within ten (10) days after written notice thereof, then Developer, in addition to the other rights and remedies provided for herein, shall have the express right, privilege and license to enter upon any Lot to take any

reasonable action to cure such violation, and all reasonable costs thereof shall be at the expense of the Owner of such Lot and shall be payable upon demand by Developer.

Section 5. Exoneration of Developer. Each Owner of any Lot in the Properties or any other party interested in the Properties expressly agrees that:

(a) No duty or obligation is imposed upon Developer to enforce or attempt to enforce any of the covenants or restrictions contained herein, nor shall Developer be subject to any liability of any kind or nature whatsoever from any third party from failing to enforce the same; and

(b) Developer's approval (or approval by the Association) of any building plans, specifications, site or landscape plans or elevations, or any other approvals or consents given by Developer pursuant hereto (or by the Association) or otherwise shall not be deemed a warranty, representation or covenant that any such buildings, improvements, landscaping or other action taken pursuant thereto or in reliance thereon complies with any or all applicable laws, rules, building codes requirements or regulations, the sole responsibility for all of same being upon the respective Owner; and Developer and the Association are expressly released and relieved of any and all liability in connection therewith. Owner agrees to indemnify and hold the Developer and the Association harmless from all loss or damage, including reasonable attorneys' fees, incurred by Developer or Association as a result of any suit or claim made by any party concerning any feature of construction of the improvements made to any Lot, the noncompliance thereof with such laws, rules, building codes requirements or regulations, or further, any suit or claim made by any injured or alleged injured party claiming to have been damaged or injured by any failure in the structure of any completed improvement, any negligence in design or workmanship of any component of such completed improvements on such Lot.

Section 6. Other Lands of Developer. Nothing contained within these restrictions shall be held or construed to impose any restrictions, covenants, or easements on any other land of the Developer, except for the land contained within the description of the Properties, unless specifically submitted and included within these restrictions by a Supplementary Declaration. No further land shall be added hereunder by Developer.

ARTICLE XI

Amendment

The covenants and restrictions of this Declaration may be amended by the Developer with the approval of the Planning Commission of the City of Forest Hills or successor governmental entity, without joinder of any Lot Owner, for a period of five (5) years from the date hereof; thereafter, by agreement signed by at least one-half (1/2) of the Owners whose Lots are then subject hereto, and with approval of the Planning Commission of the City of Forest Hills or any successor governmental entity. Any such amendment shall not become effective until the instrument evidencing such change has been filed of record. Every purchaser or subsequent grantee of any interest in any property now or hereafter made subject to this Declaration by acceptance of a deed or other conveyance therefor, thereby agrees that the covenants and Restrictions of this Declaration may be amended as provided herein.

IN WITNESS WHEREOF, the Developer has caused this Declaration of Protective Covenants and Restrictions to be duly signed this 3rd day of July, 1985.

DEVELOPER:

William E. Powell II By Att. in fact William E. Powell II
WILLIAM E. POWELL, SR.

William E. Powell II
WILLIAM E. POWELL, JR.

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 William E. Powell, Sr., and William E. Powell, Jr., the bargainors, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that they executed the within instrument for the purposes therein contained.

WITNESS my hand and seal at Nashville, Tennessee, this the 3rd day of July, 1985.

Teresa L. Beard
NOTARY PUBLIC

My commission expires:

7-18-87

TERESA L. BEARD NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

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IDENTIF. REFERENCE

JUL 5 9 53 AM '85

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN