This Instrument Prepared by:
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BOOK 6980 PAGE 562

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

FOR

BELLE WOOD GLEN

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS for BELLE WOOD GLEN is made this 16th day of Sept., 1986, by Mason-Dixon Construction Co., Inc. (hereinafter referred to as "Developer").

WHEREAS, Developer owns a certain tract of real property located in Nashville, Davidson County, Tennessee, more particularly described in Exhibit A which is attached hereto and incorporated herein, and which is a to be developed as a residential subdivision to be known as Belle Wood Glen; and,

WHEREAS, Developer desires to place certain covenants, conditions and restrictions upon the use and development of the property in said subdivision in an effort to protect and enhance the value and enjoyment of said property for the owner's thereof.

NOW, THEREFORE, Developer hereby declares that all of the property described in Article I, Section 1, (hereinafter referred to as the "Property"), shall be held, sold and conveyed subject to the following covenants, restrictions and easements for the purpose of protecting the value and enjoyment of the Property. These easements, restrictions, covenants and conditions shall run with the Property and be binding on and inure to the benefit of all parties having any right, title or interest in the Property and their heirs, successors and assigns.

ARTICLE I -- PROPERTY SUBJECT TO THIS DECLARATION

Section 1. Existing Property. The real property which is subject to this Declaration is located in Nashville, Davidson County, Tennessee and is more particularly described as follows:

BEING the Property shown on the plat of Belle Wood Glen, of record in Book 6900, Page 48, in the Register's Office of Davidson County, Tennessee; and,

BEING the same property conveyed to Developer by deed of record in Book 6976, Page 332, in the Register's Office of Davidson County, Tennessee.

Section 2. Homeowners Association's Right of Entry. The authorized representative of the Belle Wood Glen Homeowners Association or any member of its board of directors shall be entitled to reasonable access to the individual

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lots as may be required in connection with the preservation of property or an individual lot within the subdivision in the event of an emergency or in connection with the maintenance of, repairs or replacements within the common areas, or any equipment, facilities or fixtures affecting or serving the Property, other lots or the common areas, or to make any alteration required by any governmental authority; provided, after any such entry the said Homeowners Association shall restore the lot to its former condition.

Section 3. No Partition. Except as is permitted in this Declaration or amendments thereto, there shall be no physical partition of the common areas or any part thereof, nor shall any person acquiring any interest in the Property have the right of judicial partition. This Section does not prohibit the board of directors of the Homeowner's Association 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.

ARTICLE III -- HOMEOWNER'S ASSOCIATION

Section 1. Membership. The Developer and every owner of a lot which is subject to an assessment by virtue of this Declaration shall be a member of the Homeowner's Association which shall be called the Belle Wood Glen Homeowner's Association, Inc., (hereinafter the "Homeowner's Association"). Such owner and member shall abide by the Homeowner Association's Charter and By-laws, and its rules and regulations and shall otherwise be subject to this Declaration; shall pay the assessments provided for in this Declaration, when due, and shall comply with decisions of the Homeowner Association's board of directors. The acceptance of a Deed conveying a lot (except a conveyance to a trustee under a deed of trust or to a mortgagee) automatically makes the Grantee a member in the Homeowner's Association without necessity of further documentation. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment by virtue of this Declaration.

Section 2. Classes of Membership. The Homeowner's Association shall have two classes of voting membership:

(a) Class A. The Class A members shall be all lot owners, with the exception of Developer.

(b) Class B. The Class B member shall be Developer. The Developer shall be entitled to fifteen votes for each lot owned by Developer, whether in the original real property subject to this Declaration and/or any and all additions hereafter added pursuant to this Declaration. The Class B membership shall cease and be converted to Class A membership on the happening of any of the following events, whichever occurs earlier:

(i) When, in its discretion, Developer so determines;

(i) When, in its discretion, Developer so determines;

(ii) When 100 percent of the lots which may be developed on the Property have been sold by Developer; or

(iii) January 1, 2006.

Section 3. Rights and Obligations of the Homeowner's Association. The Homeowner's Association shall maintain, operate and keep in good repair, unless such obligations are assumed by any municipal or governmental agency having jurisdiction thereof, the common areas, including, without limitation, open spaces, entranceways, streets, medians, streetlights, walls, crosswalks, sidewalks, storm drains, basins, landscaping and any recreational facilities located therein. All rights reserved by Developer in this Declaration shall automatically pass to the Homeowner's Association when Class B membership ceases pursuant to Article III, Section 2. The Homeowner's Association shall further:

(a) acquire and be responsible for maintaining liability insurance adequate to insure against all risks to persons and/or property within the common area, together with all risks of loss(es) to improvements therein or thereon;

(b) be responsible and liable for the prompt payment of any and all taxes by any government agency related to the Homeowner's Association and/or the common area;

(c) be responsible for the maintenance and upkeep of the common area and all the recreational or other facilities located thereon or pertaining to the common area; and

(d) be responsible and liable for such other obligations and/or duties which may be required by appropriate governmental bodies and/or authorities.

Section 4. Voting Rights of Members. The owner of a lot shall be entitled to one (1) vote for each lot. When any lot is owned in joint tenancy, tenancy in common, tenancy by the entirety, or by some other legal entity, the membership as to such lot shall be joint and the voting rights of such membership shall be exercisable by only one (1) of such owners as such owners shall determine. Regardless of the number of owners for any one (1) lot, the owners shall be entitled to only one (1) vote for each lot owned. Each vote shall be cast as one (1) whole vote and shall not be divisible into parts or fractions.

ARTICLE IV -- ASSESSMENTS

Section 1. Assessments; Creation of the Lien and Personal Obligation. Each lot owner, except the Developer, by acceptance of a deed for the lot, whether or not it shall be so expressed in such deed, covenants and agrees to and shall pay to the Homeowner's Association (i) monthly and/or annual assessments or charges, and (ii) special assessments for capital improvements, such assessments to be established and collected as provided in this Article IV. Developer shall be responsible for the maintenance costs of the Homeowner's Association, incurred over and above assessed amounts payable to the Homeowner's Association by the lot owners, until Class B membership is converted to Class A membership pursuant to Article III, Section 2(b). When Class B membership in the Homeowner's Association is converted to Class A

membership, Developer shall pay assessments to the Homeowner's Association for each lot Developer owns in the same manner and amount as every other lot owner pays assessments, and shall thereafter no longer be responsible for maintenance costs incurred over and above assessed amounts payable to the Homeowner's Association by the lot owners. The annual and special assessments, together with interest, costs and reasonable attorney fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney fees, shall also be the personal obligation of the person who was the owner(s) of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments.

(a) The assessments levied by the Homeowner's Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents and in particular for the acquisition, improvement and maintenance of properties, services and facilities devoted to this purpose, or for the use and enjoyment of the common areas, including but not limited to, the cost of repairs, replacements and additions, the cost of labor, equipment, materials, management and supervision, payment of taxes assessed against the common areas, the procurement and maintenance of insurance in accordance with the Bylaws, the employment of accountants, attorneys and other deemed necessary to represent or advise the Homeowner's Association when necessary, and such other needs as may arise, and for the improvement and maintenance of the common areas.

(b) Until Class B membership ceases and is converted to Class A membership pursuant to Article III Section 2(b), Developer or its nominee shall administer the assessments and receipts therefrom, which may only be used for purposes generally benefiting the Property, as permitted in this Declaration.

Section 3. Annual Assessment.

(a) Until January 1, 1987, the annual assessment shall be set at a rate not to exceed $ 40.00 per month per lot. From and after January 1, 1987, the annual assessment shall be determined by a majority vote of each class of members entitled to vote.

(b) The annual assessment may be paid in installments not less frequently than monthly.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Homeowner's Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the common areas, including fixtures and personal property related thereto. Any such assessment shall have the assent of such class of members of the Homeowner's Association in accordance with the Bylaws.

Section 5. Uniform Rate of Assessment. Both annual and special assessments shall be fixed at a uniform rate for all lots except those owned by Developer during the period when Class B membership exists in the Homeowner's Association, as provided in Section 1 of this Article. The board of directors may at its discretion waive the assessment for any year or part of a year for any lot not occupied as a residence.

Section 6. Date of Commencement of Annual Assessments; Due Dates. The annual assessments provided for herein shall begin as to any lot subject to the assessment on the first day of the month next following the date on which title to the lot is conveyed to the owner, subject to the waiver provided in Section 5 of this Article. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year when title to the lot is transferred.

Section 7. Reserves. Upon closing of the conveyance of a lot from Developer, each lot purchaser shall pay to the Homeowner's Association an amount equal to two months' assessment, to be placed in the Homeowner's Association's capital replacement reserve account. This reserve assessment shall not be applied against the annual assessment provided for in Section 1 of this Article.

Section 8. Effect of Nonpayment of Assessment; Remedies of the Homeowner's Association. Any assessment not paid within fifteen days of the due date shall be subject to a late charge as determined by the board of directors of the Homeowner's Association. The Homeowner's Association may bring an action at law against the owner personally obligated to pay the assessment, or foreclosure the lien against the property, and interest, costs and reasonable attorney fees of such action or foreclosure shall be added to the amount of such assessments. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the common areas or abandonment of his Lot. Assessments shall continue to accrue until paid in full, whether or not the member(s) are suspended from use pursuant to this Declaration.

For the purpose of rendering unnecessary court proceedings for the enforcement of said lien in the event of the nonpayment of the assessments, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the lot owners, their heirs, successors, administrators and assigns, hereinafter in this Section 7 referred to as Trustor, hereby transfer and convey unto Thomas S. Nelms, III, as Trustee, his successors and assigns, their respective lot with the appurtenances, estate, title and interest thereto belonging upon the use and trusts set forth in this paragraph.

To have and to hold the property to the Trustee, his successor and assigns, and his successors in trust, forever.

If the Trustor pays the assessments when due, then this trust conveyance shall be of no further force or effect with respect to the Trustor's lot. If the assessments with respect to any lot are not paid promptly when due, this trust conveyance shall remain in full force and effect, and the Trustee, or his successor in trust, is hereby authorized and empowered, upon giving twenty days notice by three publications in any newspaper, daily or weekly, published in Davidson County, Tennessee to sell the lot at the front door of the Court

House in said County to the highest bidder for cash, at public outcry, free from the right of redemption, statutory or otherwise, homestead, dower and all exemptions of every kind, which are hereby expressly waived; and the Trustee, or his successor in trust, is authorized and empowered to execute and deliver a deed to the purchaser. The Homeowner's Association may bid at any sale under this trust conveyance. The Homeowner's 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 Homeowner's Association fails, before instructing the Trustee to sell the 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 property. In the case of sale hereunder, the proceeds will be applied by the Trustee as follows:

(i) First, to the payment of all costs, charges and expense 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 the lien;

(ii) Second, to the payment of all taxes which may be unpaid with respect to such lot;

(iii) Third, to the payment of all unpaid assessments with respect to such lot;

(iv) Fourth, the residue, if any, will be paid to th owner(s) of such lot, his order, representatives or assigns;

In the case of the death, absence, inability or refusal to act of the Trustee at any time when action under the foregoing power and trusts may be required or for any other reason, the Homeowner's 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 Davidson County, Tennessee Register's Office and the title herein conveyed to the Trustee shall be vested in its successor.

The Homeowner's Association acting on behalf of its members, shall have the power to bid for the lot at foreclosure sale and to acquire and hold, lease, mortgage, and convey the same. The Homeowner's Association may purchase the lot subject to a first mortgage. Where the purchase of a foreclosure lot will result in a ten percent or greater increase in annual assessments, the purchase shall require the vote or written consent of a majority of the total voting power of the Homeowner's Association, including a majority of members of each class of membership. During the period owned by the Homeowner's Association, following foreclosure: (i) no right to vote shall be exercised on its behalf, and (ii) no assessment shall be assessed or levied on it. Suit to recover a money judgment for unpaid assessments and attorneys' fees shall be maintainable without foreclosing or waiving the lien securing the same. The Board may temporarily suspend the voting rights and any and all other rights of a member who is in default of payment of any assessment after notice.

Section 9. Subordination of the Lien to Mortgages and Deeds of Trust. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage or first deed of trust. Sale or transfer of any lot shall not affect the assessment lien or liens provided for in the preceding sections. However, the sale or transfer of any lot pursuant to a first mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such lot owner from liability for any assessments thereafter becoming due or relieve such lot from the lien for any assessments thereafter becoming due.

ARTICLE V -- USE RESTRICTIONS

Section 1. Primary Use Restrictions. No lot shall be used except for private single family residential purposes. No structure shall be erected, placed or altered or permitted to remain on any lot except one single family dwelling designed for the occupancy of one family (including any domestic servants living on the premises), not to exceed two and one-half stories in height and containing a garage for the sole use of the owner and occupants of the lot.

Section 2. Nuisances. No noxious or offensive trade or activity shall be conducted on any lot, nor shall anything be done which may be or become an annoyance or nuisance to the neighborhood.

Section 3. Use of Other Structures and Vehicles.

(a) No structure of a temporary or moveable character including, without limitation, an outbuilding, trailer, basement, tent, shack, garage, barn or structure other than the main residence erected on a lot shall be permitted on any lot except temporary tool sheds or field offices used by a builder or Developer, which shall be removed when construction or development is completed and no such structure shall at any time be used as a residence, temporarily or permanently.

(b) No trailer, truck, motorcycle, commercial vehicle, camper trailer, camping vehicle or boat shall be parked or kept on any lot at any time unless housed in a garage or basement. No automobile which is inoperable shall be habitually or repeatedly parked or kept on any lot (except in the garage) or on any street in the subdivision. No trailer, boat, truck, or other vehicle, except an automobile, shall be parked on any street in the subdivision for a period in excess of twenty-four hours in any one calendar year. No repairs of any vehicle shall be performed on any lot or in the common areas, except as permitted by the rules and regulations of the Homeowner's Association and any local law or regulation.

(c) No automobile shall be continuously or habitually parked on any street or in the common areas in the Property.

(d) No flagpoles shall be erected on any lot.

Section 4. Animals. No animals, including reptiles, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats or other household pets (meaning the domestic pets traditionally recognized as household pets in this geographic area) may be kept, provided they are not kept, bred or maintained for any commercial or breeding purposes, and, provided further, that all local laws, ordinances, and/or regulations are complied with by the owners of the lots and/or pets.

Section 5. Clothes Lines; Fences and Walls; Swimming Pools; Antennae and Receivers/Transmitters.

(a) No outside clothes lines shall be erected or placed on any lot.

(b) No fence or wall of any nature may be extended toward the front or street side property line beyond the front or side wall of the residences. As a "structure" no fence or wall of any nature may be erected, placed or altered on any lot until construction plans are approved in writing by the Developer pursuant to Article VI, Section 1.

(c) No swimming pools shall be erected or placed on any lot from the date hereof unless its design and placement are approved in writing by Developer.

(d) No antennae or microwave and other receivers and transmitters (including those currently called "satellite dishes") shall be erected or placed on any lot unless its design and placement are approved by Developer.

Section 6. Duty to Repair and Rebuild.

(a) Each owner of a lot shall, at its sole cost and expense, maintain, and repair all portions of his residence and lot, keeping the same in the condition comparable to the condition of such residence at the time of its initial construction, excepting only normal wear and tear.

(b) If all or any portion of a residence is damaged or destroyed by fire, or other casualty, then the owner shall, with all due diligence, promptly rebuild, repair, or reconstruct such residence in a manner which will substantially restore it to its condition immediately prior to the casualty. Alternatively, the lot owner shall completely raze the residence and sod or seed the entire lot until such time as construction of a new residence is begun.

(c) Any failure by a lot owner to comply with the provisions of this Section 6 may be remedied by the Homeowner's Association and the cost thereof charged to the lot owner. The Homeowner's Association shall have a lien on the owner's lot to secure the repayment of such costs, which lien may be enforced as the lien for assessments is enforced.

Section 7. Business; Home Occupations. No trade or business of any kind (and no practice of medicine, dentistry, chiropody, osteopathy and other like endeavors) shall be conducted on any lot, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood or be in violation of local laws, ordinances or regulations. Notwithstanding the provisions hereof or of Section 1 of this Article, a new house may be used by the builder thereof for the builder's own sales office provided said use

terminates within eighteen months from completion of the house or upon such additional period of time as may be expressly agreed to in writing by Developer.

Section 8. Signs. No sign for advertising or for any other purpose shall be displayed on any lot or on a building or a structure on any lot, except one sign for advertising the sale thereof, which shall not be greater in area then four square feet; provided, however, Developer shall have the right to (i) erect larger signs when advertising the Property, (ii) place signs on lots designating the lot number of the lots, (iii) following the sale of a lot, place signs on such lot indicating the name of the purchaser of the lot. No "model home" signs shall be permitted on the Property. This restriction shall not prohibit placement of occupant name signs and lot numbers as allowed by applicable zoning regulations. Further, any such sign shall comply with all local laws, ordinances and/or regulations.

Section 9. Drainage. Drainage of each lot shall conform to the general drainage plans of Developer for the Property. No storm water drains, roof downspouts or ground water shall be introduced into the sanitary sewage system. Connections on each lot shall be made with watertight joints in accordance with all applicable plumbing code requirements.

Section 10. Obligation to Construct or Recovery. Every lot owner shall, within thirteen months after the date of conveyance of a lot without a dwelling thereon, commence in good faith the construction and diligent pursuit of completion of a single family dwelling approved according to Article VI, Section 1, upon each lot conveyed. If construction does not commence and promptly proceed toward completion within the specified period of time, Developer may elect to repurchase any and all lost on which construction has not commenced for 100% of the purchase price, without interest, of said lot or lots hereunder sold by Developer, in which event the lot owner shall immediately reconvey and deliver possession of said lot or lots to Developer by deed of special warranty. If Developer has not exercised this right to repurchase within three years from the date such right vests in Developer, the Developer's right to repurchase shall cease.

Section 11. Disposal of Trash. No lot shall be used or maintained as a dumping ground for rubbish, trash, or garbage. Trash, garbage or other waste shall not be kept except in sanitary containers. The restriction shall not apply during the period of construction of a residence on the lot or adjoining lots.

Section 12. Oil and Mining Operations. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon, in or under any lot, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon, under or in any lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any lot.

Section 13. Rules for Common Areas. The Homeowner's Association is authorized to adopt rules and regulations for the use of the common areas and such rules and regulations shall be furnished in writing to the lot owners.

ARTICLE VI -- ARCHITECTURAL AND LANDSCAPE CONTROL

Section 1. Approval of Construction and Landscape Plans.

(a) No structure may be erected, placed or altered on any lot until the construction plans and building specifications and a plan showing (i) the location of all improvements on the lot; (ii) the grade elevation (including rear, front and side elevations); (iii) the type of exterior material (including delivery of a sample thereof); and (iv) the location and size of the driveway (which shall be either asphalt or concrete), all of which shall have been approved in writing by the Developer.

(b) In addition to the plans referred to in the previous paragraph, a landscape plan shall be submitted to the Developer for its approval in writing, which plan shall show the trees, shrubs and other plantings. Thereafter, no additional trees, shrubs or other plantings may be placed on any lot's yard area bordering on the common areas until a supplementary landscape plan has been submitted to Developer for its approval in writing.

(c) References to "Developer" shall include any entity, person or association to whom Developer may assign the right of approval. References to "structure" in this paragraph shall include any building (including a garage), fence, wall, antennae and microwave and other receivers and transmitters (including those currently called "satellite dishes"), swimming pools, decks, headwalls, and, in fact, any improvements upon such lot(s).

Section 2. Building Materials. The exterior building material of all structures shall extend to ground level and shall be either brick, stone, brick veneer or stone veneer, or a combination of same or other material expressly approved in writing by Developer.

Section 3. Minimum Floor Areas. The following shall be the minimum floor areas for homes to be constructed after this instrument is recorded:

(a) The total floor area of a one story house shall be a minimum of 2,200 square feet, exclusive of the garage.

(b) The total floor area of any other house shall be a minimum of 2,800 square feet, exclusive of the garage.

Section 4. Setbacks. No structure shall be located on any lot nearer to the front lot line or the side street line than the minimum building setback lines shown on the recorded plat, except bay windows and steps may project into said areas, and open porches may project into said areas not more than six feet. Developer may vary the established building lines or permit encroachments into said areas, in its sole discretion, where not in conflict with applicable zoning ordinances and/or regulations.

Section 5. Garages; Carports.

(a) Garages, as structures, are subject to prior plan approval under Section 1 hereof. Garages shall either be attached to or connected by a breezeway to the main dwelling unit.

(b) No carport shall be constructed on any lot.

Section 6. Landscaping; Driveways; Trees.

(a) After the construction of a residence, the lot owner shall grade and sod or seed that portion of the lot between the front and street side walls of the residence and the payment of any abutting streets.

(b) Each lot owner shall concrete or asphalt the driveway within six months after completion of a single family dwelling; provided, however, that portion of the driveway from the pavement of any abutting street to any sidewalk shall be concrete.

(c) After construction of a residence, each lot owner shall, unless waived in writing by the Developer, install a gas light at a location approved by Developer.

(d) Upon an owner's failure to comply with the provisions of this Section 6, Developer may take such action as necessary to comply therewith, and the owner shall immediately, upon demand, reimburse Developer or other performing party for all expenses incurred in so doing, including reasonable attorneys' fees, together with allowable statutory interest, and Developer shall have a lien on that lot and the improvements thereon to secure the repayment of such amounts. Such lien may be enforced in the same manner and with the same priority that the lien for annual and special assessments may be enforced.

Section 7. Mail and Paper Boxes. No mail box or paper holder shall be placed on any lot unless its design and placement are approved in writing by Developer.

ARTICLE VII -- GENERAL PROVISIONS

Section 1. Enforcement. Enforcement of these restrictions shall be by proceeding in law or in equity, brought by any owner, by the Homeowner's Association, or by Developer against any party violating or attempting to violate any covenant or restriction, either to restrain violation, to direct restoration and/or to recover damages. Failure of any owner, the Homeowner's Association, or Developer to demand or insist upon observance of any of these restrictions, or to proceed for restraint of violations, shall not be deemed a waiver of the violation, or the right to seek enforcement of these restrictions.

Section 2. Severability. Invalidation of any one of these covenants by judgment or court order shall in no way affect any of the other provisions which shall remain in full force and effect.

Section 3. Restrictions Run With Land. Unless cancelled, altered or amended under the provisions of this paragraph, these covenants and restrictions are to run with the land and shall be binding on all parties claiming under them for a period of at least forty years from the date this document is recorded, after which time they shall be extended automatically for successive periods of ten years, unless an instrument signed by a majority of the then owners of all lots subject to this Declaration has been recorded agreeing to change these restrictions and covenants in whole or in part. These restrictions

may be cancelled, altered or amended at any time if permitted by local law, ordinance and/or regulation, by a written instrument signed by the owners of the lots with 75% of the votes in the Homeowner's Association and recorded in the Davidson County, Tennessee Register's Office.

Section 4. Amendments to Articles and Bylaws. Nothing contained in this Declaration shall limit the right of the Homeowner's Association to amend, form time to time, its Charter and Bylaws.

Section 5. Non-Liability of the Directors and Officers. Neither Developer nor the the directors nor officers of the Homeowner's Association shall be personally liable to the owners for any mistake or judgment or for any other acts or omissions of any nature whatsoever while acting in their official capacity, except for any acts or omissions found by a court to constitute gross negligence or actual fraud. The owners shall indemnify and hold harmless Developer and each of the directors and officers and their respective heirs, executors, administrators, successors and assigns in accordance with the Bylaws. This indemnification shall include, without limitation, indemnification against all costs and expenses (including attorneys' fees, amounts of judgments paid and/or amounts paid in settlement) incurred in connection with any claim, action, suit or proceeding, whether civil, criminal, administrative or other. The Homeowner's Association may provide insurance to cover such risks.

Section 6. Sale or Other Disposition of Common Area. The Homeowner's Association shall not dispose of any common open space, by sale or otherwise, except to an organization conceived and established to own and maintain the common open space, without first offering to dedicate the common open space to the Metropolitan Government of Nashville and Davidson County, Tennessee, and the said dedication be approved by the said Metropolitan Planning Commission. The conditions of such transfer shall conform to local laws, ordinances and/or regulations and shall be in conformity to the officially recorded development plat.

Section 7. Permanent Unrestricted Use. Except as otherwise provided herein and when not in default of any obligation(s) of a member in the Homeowner's Association, all members (lot owners) shall have guaranteed the permanent unrestricted right to utilize the land and facilities owned by the Homeowner's Association as common open space.

Section 8. Subject to Local Laws, Ordinances and/or Regulations. The Homeowner's Association, or any successor organization, shall own and maintain the common open space in accordance with the officially recorded development plat and subject to local laws, ordinances and/or regulations related to Open Space Residential Developments and be responsible for any and all costs and/or sanctions from deviation from the same and shall indemnify and hold harmless Developer from such deviations and consequences of deviation.

Section 9. Board's Determination Binding. In the event of any dispute or disagreement between any owners relating to the Property, or any questions or interpretation or application of the provisions of this Declaration or the Bylaws, the determination thereof by the Board of Directors of the Homeowner's Association shall be final and binding on each and all such owners, except the Developer for so long as he owns a lot or lots, may veto such determinations

relating to lot(s0 owned by it or adversely effecting lot(s) owned by it, in Developer's sole discretion.

Section 10. Failure to Maintain Open Space. In the event that the Homeowner's Association fails to maintain the common open space, or any successor organization, shall at any time after the establishment of the planned unit development fail to maintain the common open space, in reasonable order and condition in accordance with the adopted master development plan, the zoning administrator of the Metropolitan Government of Nashville and Davidson County, Tennessee may serve written notice upon such organization and/or the owners or residents of the subdivision and hold a public hearing. After thirty (30) days when deficiencies of maintenance are not corrected, the said zoning administrator may call upon any public or private agency to maintain the common open space for a period of one year. When the said zoning administrator determines that the organization is not prepared for the maintenance for the common open space such agency shall continue maintenance for yearly periods. The cost of such maintenance by such agency shall be assessed proportionally against the properties within the common open space, and shall become a lien on said properties.

WITNESS the signature of Developer by its duly authorized partner as of Sept. 16, 1986.

Mason-Dixon Construction Co., Inc.

By: Steve Snowden

Its: Developing Partner V.P.

STATE OF Tennessee

COUNTY OF Williamson

Before me, Francene W Gavin, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared Steve Snowden, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself to be the Developing Partner, V.P. of Mason-Dixon Construction Co., Inc., the within named bargainor, a corporation, and that he as such Developing Partner, V.P. executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as Developing Partner, VP.

WITNESS my hand and seal, at office in Brentwood, Tennessee, this 16th day of September, 1986.

Francene W Gavin
NOTARY PUBLIC

My Commission Expires: 12-5-88

EXHIBIT A

Land in the thirty-fifth council district of Nashville, Tennessee, being a part of the same property conveyed to John C. Jacobs and wife, Jeanette Jacobs, by deed from Bernie Howard Smith and wife, Lelia Joy Smith, of record in Book 2927, page 489, Register's Office for Davidson County, Tennessee and being more particularly described according to an unrecorded survey by James L. Terry and Associated dated October 25, 1984. Said survey describes the land as follows:

Beginning at an iron pin on the northerly margin of Bellevue Drive at the intersection of the western boundary line of the property conveyed to H. H. Dillard and wife of record in Book 2150, page 575, Register's Office for Davidson County, Tennessee and the northerly margin of said road; thence with the northerly margin of said road North 87 deg. 34 min. 07 sec. West 54.13 feet to an iron pin; thence North 24 deg. 58 min. 04 sec. East 184.66 feet to an iron pin; thence North 2 deg. 48 min. 41 sec. East 220.07 feet to an iron pin; thence North 86 deg. 33 min. 27 sec. West 398.68 feet to an iron pin; thence South 2 deg. 3 min. 31 sec. West 397.66 feet to an iron pin; thence with the northerly margin of Bellevue Drive North 87 deg. 34 min. 07 sec. West 75.06 feet to a concrete monument; thence around a curve bearing north 90 deg. 8 min. 25 sec. 39.33 feet to a concrete monument; thence North 2 deg. 3 min. 31 sec. East 188.27 feet to an iron pin; thence along the northern boundary of the Resubdivision of Section One of Valley West, Ltd. North 81 deg. 50 min. 45 sec. West 210.43 feet to an iron rod; thence along the western boundary line of said property, North 9 deg. 52 min. 42 sec. East 577.24 feet to an iron pin at the northwesterly corner of said property; thence along the northern boundary of said property South 89 deg. 42 min. 06 sec. East 635.35 feet to a concrete monument; thence along the eastern boundary of said property South 02 deg. 48 min. 41 sec. West 670.0 feet to an iron pin; thence South 24 deg. 58 min. 04 sec. West 173.71 feet to the point of beginning, containing 8.13 acres, more or less.

Being the same property conveyed to Rodney Wise and Steve Snowden, Trustees, with full power to convey or encumber without the joinder or consent of any beneficiary by deed from David Lipscomb College, Trustee, of record in Book 6719, page 669, Register's Office for Davidson County, Tennessee, and being the same property conveyed to Steve Snowden, Trustee by Quitclaim Deed from Rodney Wise, Trustee, of record in Book 6823, page 838, said Register's Office.

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IDENTIFICATION REFERENCE

SEP 16 3 02 PM '96

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

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