BOOK 7170 PAGE 987

PREPARED BY:
BOULT, CUMMINGS, CONNERS AND BERRY
222 3RD AVE. NORTH
NASHVILLE, TN.

FLEETWOOD

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION made on the date hereinafter set forth by Lokey Properties, hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in Nashville, County of Davidson, State of Tennessee, which is more particularly described as:

FLEETWOOD SUBDIVISION - PHASE 1

RUSH

MAR 17 3 00 PM '87

IDENTIFICATION REFERENCE

0 4 8 3 1

NOW, THEREFORE, Declarant hereby declares that all of the property described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I
Definitions

Section 1. "Association" shall mean and refer to Fleetwood Homeowners Association, Inc., its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Approved JCM 3/6/87

Section 4. "Common Area" shall mean all real property (including the improvements thereto) owned by the Association for the common use and enjoyment of the owners. The Common Area to be owned by the Association at the time of the conveyance of the first lot is described as follows:

All property and improvements at the main entrance and along Dodson Chapel Road referred to as entrance landscaping; lake and greenbelt areas referred to as "Greenbelt."

Declarant shall have the right from time to time to include additional property within the "Common Area" provided such property is not within a Lot and further provided that inclusion of additional property is consistent with the development of the property. At such time Declarant subdivides additional portions of the Property, Declarant may convey to the Association additional Common Area and further may refine and/or redefine the existing Common Area provided that the total area is not materially reduced. Acceptance of a deed to a Lot or Lots shall be deemed consent by a Lot Owner to this provision.

Ownership of a Lot hereunder shall include an undivided pro rata interest in the Common Area owned by the Association.

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 6. "Declarant" shall mean and refer to Lokey Properties, its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

Section 7. "Member" shall mean and refer to every person or entity who holds membership in the Association.

Section 8. "Dwelling" shall mean and refer to a single family residence constructed on any portion of a lot or lots.

Section 9. "Unit" shall mean and refer to a single family residence such as a condominium, apartment, or other single family dwelling which is not situated upon a lot.

ARTICLE II
Property Rights

Section 1. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) the right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;

(b) the right of the Association to suspend the voting rights and right to use of the recreational facilities by an owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations;

(c) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members.

No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by 2/3rds of each class of members has been recorded.

Section 2. Delegation of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

ARTICLE III
Membership and Voting Rights

Section 1. Every owner of a lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 2. The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or

(b) on December 31, 1988.

ARTICLE IV

Covenant for Maintenance Assessments

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's 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's fees, shall also be the personal obligation of the person who was the Owner 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. The assessment levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area and of the homes situated upon the properties.

Section 3. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be One Hundred Eighty Dollars ($180.00) per Lot.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year not more than 5% above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above 5% by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levey, 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 Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

Section 7. Date of Commencement of Annual Assessments: Due Dates. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the Common Area. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The

Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a lot is binding upon the Association as of the date of its issuance.

Section 8. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessments which are not paid within thirty (30) days after the due date shall bear interest from the due date, the assessment shall bear interest from the due date at the rate of 6 percent (6%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Areas or abandonment of his Lot.

Section 9. Subordination of the Lien to Mortgage. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lien 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 from liability for any assessments thereafter becoming due or from the lien thereof.

Section 10. Exempt Property. The following property subject to this Declaration shall be exempt from the assessments created herein: (a) all properties dedicated to and accepted by a local public authority; and (b) the Common Areas. However, no land or improvements devoted to dwelling use shall be exempt from said assessments.

Section 11. Common Open Areas. The Association may not sell or otherwise dispose of all or any part of the common area, including the lake and greenbelt area without first offering to dedicate same to the Metropolitan government of Nashville and Davidson County subject to approval by the Metropolitan Planning Commission. The maintenance of the common areas shall be in accordance with the adopted master development plan of the Metropolitan government of Nashville and Davidson County. The common area shall be maintained in reasonable order and condition and are subject to provisions of Ordinance 81.50 and 81.51 of the Zoning Regulations of the Metropolitan Government of Nashville, Tennessee, dated June, 1986.

ARTICLE V

Architectural Control

The Architectural Control of the Property and all building improvements thereon shall be by the Architectural Control Committee, which said committee's powers and duties shall remain the responsibility of Declarant until the conveyance of ninety (90%) percent of all Lots by Declarant or its successor(s).

Upon the sale of the last lot, comprising ninety (90%) percent of the total, the duties of the Architectural Control Committee shall become the responsibility of the Association. No building shall be erected, placed upon any lot, altered or lot improvements made until the design and plot plan showing the location of the structure, external materials, color schemes, specifications and elevations have been approved in writing by the Architectural Control Committee as to the conformity and harmony with the existing natural features, the surrounding dwellings and the developers Central Development Plan of Fleetwood. No preliminary clearing, grading or site work may commence or building permit applied for until the Architectural Control Committee has approved in writing the final site plan which must show the following: (1) any proposed grade, modifications shown with proposed topographical contour lines on no less than two foot intervals; (2) all existing trees four inches or greater at a point five feet above the ground shown by a circle whose radius in scale equals the diameter of the tree in feet; (3) all easements, boundary lines, setbacks, existing adjacent structures on adjoining lots; (4) lot numbers, street names and addresses; (5) details of all site improvements (to include outdoor lighting fixtures, mailboxes, walkways, driveways, fencing, landscaping, screening, tennis courts, pool and pool decks and screening, tennis courts, pool and pool decks and service buildings); (6) storm drainage (where applicable); (7) proposed ground floor finish elevation; (8) compressor and utility meter locations; and (9) existing trees to be removed must be so marked for approval by the Architectural Control Committee. In the event that a Lot is subject to an easement for landscaping and irrigation which easement extends the full length of the lot road frontage, then such easement shall not be construed so as to prohibit ingress or egress to such Lot but shall however require the approval of Declarant, or the Architectural Control Committee as to the size and location of any driveway or inlet encroachment. In the event that the Architectural Control Committee fails to approve or disapprove such plans as to design and location within a period of thirty (30) days after submission of final plans and specifications that have been deemed complete in accordance with the Protective Covenants and the Architectural Control Guidelines, and such approval shall be deemed to have been granted. An Owner shall be responsible for all costs and expenses including legal expenses incurred by the Association in enforcing the provisions hereof.

ARTICLE VI
Exterior Maintenance

The Association shall provide all maintenance, upkeep and landscaping control for the Common Areas.

Each Owner shall be responsible for the interior and exterior maintenance, painting, repair and upkeep on his dwelling, and the land within his Lot.

In the event an Owner of any Lot shall fail to maintain the premises and the improvements situated hereon in a manner compatible with other Lots and improvements in Fleetwood, the Association, after approval by two-thirds (2/3) vote of the Board of Directors, shall have the right to notify said Lot Owner of the deficiency existing and upon failure to correct said deficiency within a reasonable period of time, to take such legal action as the Board may deem appropriate, and to repair, maintain and restore the Lot and the exterior of the buildings and any other improvements erected thereon. The cost of such exterior maintenance shall be added to and become part of the assessment to which such Lot is subject.

ARTICLE VII
Easements

Section 1. Easements for Utilities and Related Purposes. The Association is authorized and empowered to grant (and shall from time to time grant) such licenses, easements and/or rights-of-way for sewer lines, water lines, electrical cables, internal and external wiring and antennas, gas lines, storm drains, underground conduits and/or such other purposes related to the provision of public utilities and other common services to the residential community as may be considered necessary, appropriate or desirable by the Board of Directors for the orderly maintenance, preservation and enjoyment of the Common Areas or for the preservation of the health, safety, convenience and/or welfare of the Owners of the Lots and the Declarant.

Section 2. General Easements. The Declarant, so long as it shall retain record title to any Lot, or the Common Areas and the Association, reserve the right and easement to the use of the Common Areas and any Lot or any portion thereof, as may be needed for repair, maintenance, or construction on such Lot or any other Lot or the Common Areas.

Section 3. Encroachments. Each Lot and the dwellings located thereon and the Property included in the Common Areas shall be subject to an easement for encroachments created by construction, reconstruction, repair, shifting movement, settling, and overhangs, as designed or constructed by the Declarant. A valid easement for said encroachments and for the maintenance of same, so long as it stands, shall and does exist.

Section 4. Ingress and Egress. There is hereby created a blanket easement upon, across, over and under all of said Property for ingress, egress, installation, replacing, repairing and maintaining all phones and electricity and a master television antenna system. By virtue of this easement, it shall be expressly permissible for the providing electrical and/or telephone company to erect and maintain the necessary poles and other necessary equipment on said property and to affix and maintain electrical and/or telephone wires, circuits and conduits on, above, across, and under the roofs and exterior walls of said dwellings. An easement is further granted to all police, fire protection, ambulance and all similar persons to enter upon the streets and Common Areas in the performance of their duties. An easement is also granted to the Association, its officers, agents, employees and to any management company selected by the Association to enter in or to cross over the Common Areas, and any Lot to perform the duties of maintenance and repair of the Lot and dwelling or Common Area, provided for herein.

Should any utility furnishing a service covered by the general easement herein provided request a specific easement by separate recordable document, Declarant shall have the right to grant such easement on said Property without conflicting with the terms hereof. The easements provided for in this Article shall in no way affect any other recorded easement on said premises.

ARTICLE VIII

Non-Disturbance and Maintenance of Trees and Landscaping

After recordation of the Plat of the Property no trees shall be removed from a Lot, except to the extent necessary for the clearing of foundation sites and driveways and except as required by utility companies incident to the furnishing and maintenance of utility services unless the Association shall first give its approval.

The Common Areas shall be landscaped by berms, fences, plantings and the like and no owner of any Lot in the Property shall at any time disturb same without first obtaining the approval of the Association subject to the provisions of the following paragraph. The Association shall be responsible for maintaining all landscaping and fencing installed by the Association or the Declarant within the Common Areas in a neat, attractive and safe condition and appearance.

With respect to each Lot upon which there is an easement for installation and maintenance of landscaping, the Association shall be responsible for maintaining the landscaping which may be installed by the Declarant or Association in a neat and attractive condition. Each lot owner shall be solely responsible for maintaining all landscaping not situated within said easement.

ARTICLE IX
Use Restrictions

Section 1. The pond shall be used for fishing only. Swimming is not allowed in the pond.

Section 2. The Greenbelt area around the pond shall remain in its natural state. No clearing, digging, planting, or alteration of any kind shall be done without written consent from the Association.

Section 3. All lots in the subdivision shall be used only for those purposes permitted in the zoning ordinance-regulations of Davidson County under residential regulations, subject to the following additional restrictions.

Section 4. No lot in the subdivision shall be used except for residential purposes. All of such lots shall be known and described as single family units and are not to be re-subdivided into smaller lots.

Section 5. Fences shall not be erected on any lot between the street and the front corners of any building. All fences erected by lot owners in a rear yard shall be constructed of wood or masonry brick or a combination thereof. All fence designs, locations and colors shall be approved by the Association, or an Architectural Control Committee duly appointed by the Association. All fencing constructed by the Declarant shall be maintained in good repair and condition by the Association. Any repairs or replacements of such fencing shall be constructed of materials and colors to match as closely as possible the original fencing installed by the Declarant.

Section 6. Any rear yard fences erected by lot owner on any lots abutting Dodson Chapel Road must slope down to 42" beginning at a 15' distance from the wall erected by Declarant parallel to Dodson Chapel Road. Any fence or portion of any fence erected by lot owner may not be higher than the 42" wall erected by Declarant in the rear yard of lots on the side of the lot which abutts Dodson Chapel Road. Declarant hereby grants an easement of 3' along the boundary line of the rear yard on all lots parallel to Dodson Chapel Road so that lot owners may connect rear yard fences at a flush right angle to the 42" wall erected by Declarant on Declarant's easement.

Section 7. No radio or television transmission or receiving towers or antennas over five (5) feet in height above the ridge of the roof or in front yard area shall be permitted nor shall satellite dishes be installed upon the roof or in any front or side yards. The repairing of vehicles, other than on an emergency basis, and the storing of inoperable vehicles is prohibited.

Section 8. No noxious or offensive activity shall be conducted upon any lot nor shall anything be done thereon which may be or become an annoyance or a nuisance to the neighborhood or in any way be in violation of any governmental rules or regulations.

Section 9. No trailer, tent, shack, barn, portable shed or other outbuilding erected in this tract shall at any time be used as a residence, either temporarily or permanently, nor shall any structure of a temporary character be used as such.

Section 10. Building set backs from all streets shall be as required by the building department having jurisdiction thereof, but in every case shall not be less than twenty (20) feet from the property line. Side lot line set backs shall be five (5) feet from the property line. Variances will be allowed for roof or eave overhangs, wingwalls attached to buildings, poured porches and patios.

Section 11. No rubbish, trash, or garbage, or other waste material shall be kept or permitted on any lot except in sanitary containers located in appropriate areas concealed from public view.

Section 12. In the event that, by reason of the design, construction, settlement, reconstruction, or shifting of the improvements to be constructed on the lots, any part of a building encroaches onto the adjoining lot, there shall exist in favor of the Owner(s) of the encroaching building, a perpetual easement of use over the area of encroachment. There shall also exist in favor of the Owner(s) of any building which has a wall built upon a property line, an easement of access over the adjoining property, at a reasonable time and under reasonable circumstances, for the purpose of maintenance and upkeep of the wall and of the property constructed upon the property line.

Section 13. No open carports, sheds or other structures shall be allowed in the front yards of any lots, or in the rear or side yards of any lots without the prior written approval of the Declarant or its assigns. There shall be no change of any kind in parking pads or driveways or additions thereto without the prior written approval of the Declarant or its assigns.

Section 14. There is imposed upon the Owner(s) of each lot the duty of reasonable maintenance and upkeep of his property, including, but not limited to, the roofing, exterior surface and landscaping. There shall be no change in exterior colors or materials of any building for a period of ten (10) years from the date of first occupancy thereof which ten (10) year period may be extended for successive period of five (5) years each by the affirmative vote of two-thirds (2/3) of the members of the Association. In the event the members of the Association fail to extend the term of the restriction regarding exterior colors and materials, no Owner shall change the exterior color or materials of any building without first obtaining the approval of the Association. There shall be no additions or structural alterations of any building without the prior written approval of the Declarant of its assigns.

Section 15. No structure shall be permitted or altered on any lot within the subdivision other than one single family dwelling and related service buildings. Each single family structure shall have minimum ground floor area of 1400 square feet (a 10% variance permissible) for single story dwellings. Two story dwellings shall have a minimum total floor area of 1600 square feet with a 10% variance permissible exclusive of one-story open porches and garages.

Section 16. Each structure shall have a minimum of 30 percent (30%) brick and in addition each corner lot structure shall have a minimum of 30 percent (30%) brick on both sides facing streets. No structure shall be constructed of any 4 x 8 sheet siding. Brick calculations are below the 8' line.

Section 17. Each lot shall be fully sodded in the front yard and two trees of two to three inch (2"-3") caliper shall be planted. Corner lots shall have an additional two to three inch (2"-3") caliper tree planted in the side yard.

Section 18. Each lot shall have a three foot (3') wide poured public walk of washed rock installed in the front yard of all lots and side yard of corner lots in the public right-of-way.

Section 19. Each lot shall have a gas or electric colonial style yard light installed on a post in the front yard, or a light installed on the section of each house nearest the street.

Section 20. Gardening (vegetable) shall be allowed only on rear yard of each lot. No livestock or poultry of any kind shall be allowed on any lot. Household pets such as dogs and cats may be kept provided they are not bred or kept for any commercial purposes. Any variation of this must have written approval by the Declarant.

Section 21. No boats, recreational vehicles, trailers or disabled vehicles shall be parked on a portion of the lots which allows them to be visible from the public right-of-way. No passenger vehicles shall be parked in the yard. No repair of any vehicle or machinery shall take place at the Property when performed for a commercial purpose. No disabled vehicle or automobile shall be stored on any Lot.

Section 22. The Declarant reserves the right to assign any or all of its rights, privileges, or undertakings imposed by these restrictions to a representative, agent or committee appointed by the Declarant. Neither the Declarant, its representative, agent or committee, nor any architect or engineer involved thereof, shall be responsible in any way for any defects in any plans or specifications submitted, revised or approved in accordance with the foregoing provisions, nor for any structural or other defects in any work done according to plans and specifications.

Section 23. No commercial-type vehicles shall be stored or parked on any Lot or parked on any public right-of-way except while engaged in delivery or transport from a residence.

Section 24. Outside clothes lines shall not be allowed.

Section 25. All mailboxes shall be of a uniform design and color as specified by the Association.

Section 26. Notwithstanding anything to the contrary contained herein, the Declarant reserves into itself and its successors and assigns, and its or their designees, the right to use one or more lots or other portions of the property owned by the Declarant for a temporary office and sales location and for storage and use of construction equipment and materials relative to the development of the property.

Section 27. The provisions hereof may be enforced by the Declarant or by any lot Owner(s) or group of lot Owner(s). If suit or other legal action is brought for the purpose of enforcing the provisions hereof, it is expressly provided that the Judge before whom such action lies shall have the right, in his discretion, to assess reasonable attorney's fees and costs of the action in favor of the successful party and against the unsuccessful party to the proceeding.

Section 28. The Declarant is given the power and authority to promulgate additional rules and regulations for the purpose of enhancing and protecting the value, desirability and attractiveness of the property. Any additional rules and regulations may be recorded by the Declarant or may be distributed in writing to all Owner(s) of record within the property. The Association is also given the right to serve as arbitrator, or to appoint a third party as arbitrator, for the purpose of settling disputes between lot owners concerning the contents hereof or other matters which relate to the property rights of owners in the property.

ARTICLE X
Insurance

There is imposed on the Owner of each Lot the obligation to carry in full force and effect on said dwelling casualty insurance in limits for the replacement value thereof, as directed by the Association Board of Directors. Insurance of the Common Areas shall be carried and paid for by the Association.

The right is given to the Association to require the Owner of a damaged or destroyed dwelling to make repairs or replacement in order to restore the dwelling to its condition prior to the damage or destruction, including the right to require that insurance proceeds paid to the Owner because of said damage or destruction be applied to the repair or replacement.

ARTICLE XI
General Provisions

Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

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

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety (90%) percent of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five (75%) percent of the Lot Owners. Any amendment must be properly recorded.

Section 4. Annexation. Additional residential property and Common Area may be annexed to the Properties with the consent of two-thirds (2/3) of each class of members.

Section 5. FHA/VA Approval. As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: Annexation of additional properties, dedication of Common Area, and amendment of this Declaration of Covenants, Conditions and Restrictions.

Lokey Properties - By: Kenneth R. Lokey

Kenneth R. Lokey, President

State of Texas - County of Harris

On this 9th day of December, 19 86, before me, the undersigned a Nortary Public in and for said State and County, duly commissioned and qualified personally appeared Kenneth R. Lokey, with who I am personally acquainted and know to be President of Lokey Properties, the within named bargainor, and as such of said firm, being duly authorized so to do, executed the foregoing instrument in the name of said corporation for the purpose therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and Notarial Seal in the City of Houston, Harris County, Texas, the day and year above written.

Katherine d. Cramer My Commission Expires: 4/24/90

Notary Public

BY-LAWS

OF

Fleetwood Homeowners

ASSOCIATION

ARTICLE I

NAME AND LOCATION. The name of the corporation is Fleetwood Homeowners Association, hereinafter referred to as the "Association". The principal office of the corporation shall be located at 1800 Bering Drive, Suite 220, Houston, Texas 77057 but meetings of members and directors may be held at such places within the State of Tennessee, County of Davidson, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to Fleetwood Homeowners Association, its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the Owners.

Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 6. "Declarant" shall mean and refer to Lokey Properties, its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

Section 7. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the Office of the Register's Office, Davidson County, Tennessee.

Section 8. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

ARTICLE III

MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the members shall be held within one year from the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter, at the hour of 7:00 o'clock, P. M. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (¼) of all of the votes of the Class A membership.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least 15 days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

ARTICLE IV

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of nine (9) directors, who need not be members of the Association.

Section 2. Term of Office. At the first annual meeting the members shall elect three directors for a term of one year, three directors for a term of two years and three directors for a term of three years; and at each annual meeting thereafter the members shall elect three directors for a term of three years.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among members or non-members.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot. At such election the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI

MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two directors, after not less than three (3) days notice to each director.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power to:

(a) adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

(b) suspend the voting rights and right to use of the recreational facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed 60 days for infraction of published rules and regulations;

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;

(d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

(e) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (¼) of the Class A members who are entitled to vote;

(b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) as more fully provided in the Declaration, to:

(1) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;

(2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and

(3) foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the owner personally obligated to pay the same..

(d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. .A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability and hazard insurance on property owned by the Association;

(f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) cause the Common Area to be maintained.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of this Association shall be a president and vice-president, who shall at all times be members of the Board of Directors, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

President

(a) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

Vice-President

(b) The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary

(c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

Treasurer

(d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE IX

COMMITTEES

The Association shall appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X

BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XI

ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of 6 percent per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waiver or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his Lot.

ARTICLE XII

CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: Fleetwood Homeowners Association

ARTICLE XIII

AMENDMENTS

Section 1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments while there is Class B membership.

Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XIV

MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we, being all of the directors of the Fleetwood Homeowners Association, have hereunto set our hands this 10 day of December, 1986.

Kenneth R. Lokey

Denniese Spears

Will Holder

(Add appropriate acknowledgment)

STATE OF TEXAS
COUNTY OF HARRIS

Personally appeared before me, Madonna E. Lewis, a Notary Public in and for said County and State, the within named Kenneth R. Lokey, 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 official seal at Houston, Harris County, Texas, this 10th day of December, 1986.

Madonna E. Lewis
Notary Public in and for the State of Texas

My Commission Expires: 2-24-90

STATE OF TEXAS
COUNTY OF HARRIS

Personally appeared before me, Madonna E. Lewis, a Notary Public in and for said County and State, the within named Denniese Spears, the bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at Houston, Harris County, Texas, this 10th day of December, 1986.

Madonna E Lewis
Notary Public in and for the State of Texas

My Commission Expires: 2-24-90

STATE OF TEXAS
COUNTY OF HARRIS

Personally appeared before me, Netta P. Reynolds, a Notary Public in and for said County and State, the within named Will Holder, 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 official seal at Houston, Harris County, Texas, this 10th day of December, 1986.

Netta P Reynolds
Notary Public in and for the State of Texas

My Commission Expires: 9-2-90

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting secretary of the _____ _____ Association, a _____ (State) corporation, and,

THAT the foregoing By-Laws constitute the original By-Laws of said Association, as duly adopted at a meeting of the Board of Directors thereof, held on the _____ day of _____, 19___.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this _____ day of _____, 19___.

_____
Secretary