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DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS

CHITWOOD DOWNS

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is made and entered into on this the 14th day of December, 1987 by C. Hooper Development Company, a Tennessee corporation, hereinafter referred to as the "Declarant".

W I T N E S S E T H:

WHEREAS, Declarant is the developer of the real property described in Article I of this Declaration of Covenants, Conditions and Restrictions, which property is known as the Chitwood Downs Subdivision, and owns all of the lots therein; and

WHEREAS, Declarant desires to create on said real property a residential community with Common Areas and other facilities for the benefit of the said community; and

WHEREAS, Declarant desires to provide for the preservation of the values and amenities in said community and for the maintenance of said common areas and other facilities; and, to this end, desires to subject the real property described in Article I hereof to the covenants, conditions, restrictions, easements, charges and liens hereinafter set forth, each and all of which is and are for the benefit of said property, and each owner thereof; and

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

WHEREAS, Declarant has caused to be incorporated under the laws of the State of Tennessee, as a non-profit

corporation, the Chitwood Downs Homeowners Association, for the purpose of exercising the functions aforesaid;

NOW, THEREFORE, the Declarant hereby declares that the real property described in Article I hereof is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, conditions, restrictions, easements, charges and liens (sometimes referred to herein as the "Covenants, Conditions and Restrictions" or as the "Restrictions") hereinafter set forth.

ARTICLE I
PROPERTIES SUBJECT TO THIS DECLARATION

Section 1.01. Description of Property. The property which shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in Davidson County, Tennessee, and is more particularly described on Exhibit "A" attached hereto and incorporated herein by reference. The Declarant hereby subjects such property to this Declaration and to the jurisdiction of the Association.

Section 1.02. Additional Properties. The Declarant hereby reserves the right to subject other real property to these Restrictions in order to extend the scheme of this Declaration to other property to be developed and thereby to bring such additional properties within the jurisdiction of the Association.

ARTICLE II
DEFINITIONS

Section 2.01. "Association" shall mean and refer to the Chitwood Downs Homeowners Association, and its successors or assigns.

Section 2.02. "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 any interest merely as security for the performance of an obligation, unless and until such person has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

Section 2.03. "Property" or "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.

Section 2.04. "Common Area(s)" shall mean all property owned by the Association, or such other property which the Association may hold subject to the provisions of this Declaration. Common Areas shall be defined and bounded on the plat(s) of Chitwood Downs and amendments thereof and designated thereon as "Common Areas", "Common Open Space", "Open Space", or "Open Area". Common Areas shall be conveyed to the Association free and clear of encumbrances. All Common Areas and Common Open Space shall be subject to the provisions of Sections 81.50 and 81.51 of Appendix A of the Zoning Manual for Metropolitan Nashville and Davidson County, which are incorporated herein by this reference.

Section 2.05. "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 and shall include all improvements thereon.

Section 2.06. "Declarant" shall mean and refer to C. Hooper Development Company, a Tennessee corporation, its successors and assigns, if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

ARTICLE III
PROPERTY RIGHTS

Section 3.01. Owner's 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 of 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 sixty (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 by the Members. No such dedication or transfer shall be effective unless an instrument signed by two-thirds (2/3) of each class of Members agreeing to such dedication or transfer has been recorded;

(d) The right of the Association to limit the number of guests of Members;

(e) The right of the Association, in accordance with its Articles and Bylaws, to borrow money for the purpose of improving the Common Area and facilities and in aid thereof to mortgage said property, and the rights of such mortgagee in said Properties shall be subordinate to the rights of the homeowners hereunder;

(f) The right of the Association to adopt, publish and enforce rules and regulations as provided in Article X hereof.

Section 3.02. Delegation of Use. Any Owner may delegate, in accordance with the Bylaws, 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.

Section 3.03 Title to the Common Area. The Declarant hereby covenants for itself, its successors and assigns, that it will convey fee simple title to the Common Area to the Association, free and clear of all encumbrances and liens, except utility and storm drainage easements.

Section 3.04 Parking Rights. Ownership of each Lot shall entitle the Owner or Owners thereof to the use of not more than two (2) automobile parking spaces, which may be upon or as near and convenient to said Lot as reasonably possible, together with the right of ingress and egress in and upon any such parking areas which are not located upon

such Lot. The Association may regulate the parking of boats, trailers and other such items on the Common Area.

Section 3.05. TV Antennas and Cablevision. The Association may provide one or more central television antennas for the convenience of the Members and may supply cablevision and the cost of these may be included in annual or special assessments. The Association may regulate or prohibit the erection of television antennas on individual Lots.

ARTICLE IV
MEMBERSHIP AND VOTING RIGHTS

Section 4.01 Membership. 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 4.02 Classes of Members. 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 (1) 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 among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B Member 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 Class A membership equals the total votes outstanding in Class B membership, but provided that the Class B membership shall be reinstated if thereafter and before the time stated in subparagraph (b) below, additional lands are annexed

to the Properties without the assent of Class A Members on account of the development of such additional lands by the Declarant, as provided for in Article VIII, Section 8.02, below; or

(b) On December 31, 1991.

ARTICLE V
COVENANT FOR MAINTENANCE ASSESSMENTS

Section 5.01. 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 such person's successors in title unless expressly assumed by them.

Section 5.02 Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents of the Properties and in particular for the acquisition, improvement and maintenance of Common Areas, including the maintenance, repair and reconstruction of private streets, driveways, walks and parking areas situated on the Common Area, such maintenance to include the cutting and removal of weeds and grass, the removal of trash and rubbish or any other maintenance of the Common Area, including but not limited to, the cost of repairs, replacements and additions, the cost of labor, equipment, materials, management and supervision, the payment of taxes and public assessments assessed against the Common Area, the procurement and maintenance of insurance in accordance with

this Declaration, the employment of attorneys to represent the Association when necessary, the provision of adequate reserves for the replacement of capital improvements including, without limiting the generality of the foregoing, roofs, paving, and any other major expense for which the Association is responsible, and such other needs as may arise.

Section 5.03 Reserves. The Association shall establish and maintain an adequate reserve fund for the periodic maintenance, repair and replacement of improvements to the common areas and those other portions of the Properties which the Association may be obligated to maintain. Such reserve fund is to be established out of regular assessments for common expenses.

Section 5.04 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 Twenty Dollars ($120.00) 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 effective January 1 of each year without a vote of the membership by up to ten percent (10%) of the previous year's assessment.

(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 the increase permitted in Section 5.04(a) above 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 such purpose, written notice of which shall be sent to all Members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting setting forth the purpose of the meeting. The limitations hereof shall not apply to any change in the maximum and basis of the assessments undertaken as an incident to a merger or consolidation in which the Association is authorized to participate under its Charter of Incorporation.

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

Section 5.05 Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the 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 Area, and in connection with exterior maintenance, 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 such purpose, a "proxy" being defined as any instrument which contains an appointment of a person to represent the respective Member and to act for him at the meeting so-called.

Section 5.06 Notice and Quorum for any Action Authorized Under Sections 5.04 and 5.05. Written notice of any meeting called for the purpose of taking any action authorized under Section 5.04 or 5.05 shall be sent to all Members not less than thirty (30) days nor more than sixty (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 sixty (60) days following the preceding meeting.

Section 5.07 Uniform Rate of Assessment. Both annual and special assessments shall, except as herein otherwise specifically provided, be fixed at a uniform rate for all Lots and shall be collected on a monthly basis; provided however, that the assessment for Lots owned by Declarant which are not occupied as a residence, may be a lesser amount as fixed by the Board of Directors of the Association, but shall not be less than twenty-five percent (25%) of the regular assessments for other Lots.

Section 5.08 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. Such annual assessments shall be paid ratably on a monthly basis. 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.

Section 5.09 Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the highest rate permitted by law on the date the assessment became due. 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 in either event interest, costs and reasonable attorney's fees of any such action shall be added to the assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 5.10 Subordination of the Lien to Mortgages and Ad Valorem Taxes. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage and ad valorem taxes. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage or tax 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 such sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 5.11 Exempt Property. All Properties dedicated to, and accepted by, a local public authority and all Properties owned by a charitable or nonprofit organization exempt from taxation by the laws of the State of Tennessee shall be exempt from the assessments created

herein. However, no land or improvements devoted to dwelling use shall be exempt from said assessments.

Section 5.12 Working Capital Fund. At the time of closing of the sale of each Lot a sum equal to at least two monthly assessments for each Lot shall be collected and transferred to the Association to be held as a working capital fund. The purpose of said fund is to insure that the Association Board will have adequate cash available to meet unforseen expenses, and to acquire additional equipment or services deemed necessary or desirable. Amounts paid into the fund shall not be considered advance payment of regular assessments.

Article VI
EXTERIOR MAINTENANCE.

In the event an owner of any Lot within the Properties shall fail to maintain the premises and the improvements situated thereon in a manner satisfactory to the Board of Directors the Association, after approval by a two-thirds (2/3) vote of the Board of Directors shall have the right, through its agents and employees or through others, to enter upon said parcel 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
ARCHITECTURAL CONTROL

No building, fence, signs, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board. In the event said Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have

been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

Any builder who constructs a model home(s) may submit such model home(s) plans to the Architectural Control Committee. Such plans shall include provisions for exterior paint color, landscaping and type of roof. Approval of these plans by the Committee shall constitute acceptance of all plans by the Committee for any future home construction by such builder that is not a material alteration of the model home plans submitted earlier.

ARTICLE VIII
ANNEXATION OF ADDITIONAL PROPERTIES

Section 8.01 Annexation of additional property, except as provided in Section 8.02 hereof, shall require the assent of two-thirds (2/3) of the Class A membership and two-thirds (2/3) of the Class B membership, if any, at a meeting duly called for this purpose, written notice of which shall be sent to all Members not less than thirty (30) days nor more than sixty(60) days in advance of the meeting setting forth the purpose of the meeting. The presence of Members or of proxies entitled to cast sixty percent (60%) of the votes of each class of membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called subject to the notice requirement set forth above and the required quorum at such subsequent meeting shall be one-half (1/2) of the required quorum of the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting. In the event that two-thirds (2/3) of the Class A membership or two-thirds (2/3) of the Class B membership are not present in person or by proxy, Members not present may give their written assent to the action taken thereat.

Section 8.02 If within seven (7) years of the date of incorporation of this Association, the Declarant should develop additional land within the property described in Exhibit "A" as hereinabove provided in Article I, such land may be annexed by the Declarant in the manner provided in Article I without the consent of Members.

Section 8.03 Annexation of additional Properties shall be accomplished by recording in the Office of the Davidson County Register of Deeds a Declaration of Annexation, duly

executed by the Declarant if the Declarant has the right to annex pursuant to Section 8.02 above (and by the Association if pursuant to Section 8.01 above), describing the lands annexed and incorporating the provisions of this Declaration, either by reference or by fully setting out said provisions of this Declaration. The additional lands shall be deemed annexed to the Properties on the date of recordation of the Declaration of Annexation, and in the case of an annexation by the Declarant, no action or consent on the part of the Association or any other person or entity shall be necessary to accomplish the annexation except that of the Metropolitan Government of Nashville and Davidson County, if required by its ordinances. Subsequent to recordation of the Declaration of Annexation the Declarant shall deliver to the Association one or more deeds conveying to the Association any common areas within the annexed property.

ARTICLE IX
INSURANCE

Section 9.01. General Provisions. Insurance coverage on the Properties shall be governed by the following provisions:

(a) Ownership of Policies. All insurance policies upon the Properties shall be purchased by the Association for the benefit of the Association and the Owners and their mortgagees as their interests may appear, and provision shall be made for the issuance of certificates or mortgagee endorsements to the mortgagees of Owners. Owners may, at their option, obtain insurance coverage at their own expense upon their own personal property and for their personal liability and living expense and such other coverage as they may desire.

(b) Coverage. All buildings and improvements upon the land and all personal property included in the Common Areas and facilities shall be insured in an amount equal to one hundred percent (100%) insurable replacement value as determined annually by the Association with the assistance of the insurance company providing coverage. Such coverage shall provide protection against:

(i) Loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and

(ii) Such other risks as from time to time shall be customarily covered with respect to buildings on the land.

(iii) Such policies shall contain clauses providing for waiver of subrogation.

(c) Liability. Public liability insurance shall be secured by the Association with limits of liability of no less than One Million Dollars ($1,000,000) per occurrence and shall include an endorsement to cover liability of the Owners as a group to a single Owner. There shall also be obtained such other insurance coverage as the Association shall determine from time to time to be desirable and necessary.

(d) Premiums. Premiums for insurance policies purchased by the Association shall be paid by the Association and charged to the Owners as an assessment according to the provisions of Article V above; provided that, premiums on account of hazard insurance coverage for individual Lots shall be apportioned to the individual Owners according to the amounts of the coverage required.

(e) Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the Owners and their mortgagees as their interests may appear, and shall provide that all proceeds thereof shall be payable to the Association as insurance trustee under this Declaration. The sole duty of the Association as insurance trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes stated herein or stated in the Bylaws and for the benefit of the Owners and their mortgagees in the following shares:

(i) Proceeds received on account of

damage to Common Areas and facilities shall be held for the Association.

(ii) Proceeds received on account of damage to individual Lots or the improvements thereon shall be held in undivided shares for the Owners of damaged Lots in proportion to the cost of repairing the damage suffered by each Owner, which cost shall be determined by the Association.

(iii) In the event a mortgagee endorsement has been issued for any Lot,the share of the Owner thereof shall be held in trust for the mortgagee and the Owner as their interests may appear.

Section 9.02 Distribution of Insurance Proceeds. Proceeds of insurance policies received by the Association as insurance trustee shall be distributed to or for the benefit of the beneficial Owners in the following manner:

(a) Expense of the Trust. All expenses of the insurance trustee shall be first paid or provision made therefor.

(b) Reconstruction or Repair. The remaining proceeds shall be paid to defray the cost of repairs. Any proceeds remaining after defraying such cost shall be distributed to the beneficial Owners as above provided.

Section 9.03 Fidelity Insurance or Bond. All persons responsible for or authorized to expend funds or otherwise deal in the assets of the Association or those held in trust, shall first be bonded by a fidelity insurer to indemnify the Association for any loss or default in the performance of their duties in an amount equal to three (3) months' assessments plus reserves accumulated.

ARTICLE X
USE RESTRICTIONS

In order to provide an orderly plan of construction and protect the common interests of the Lot Owners, the

following listed restrictive covenants are hereby agreed upon and shall be covenants running with the land and shall be binding upon the Declarant and all subsequent Owners thereof, in any capacity whatsoever.

Section 10.01 Rules and Regulations. The Board of Directors of the Association shall have the power to formulate, publish and enforce reasonable rules and regulations concerning the use and enjoyment of the front yard space of each Lot and the Common Areas. Such rules and regulations may provide for imposition of fines or penalties for the violation thereof, or for the violation of any of the covenants and conditions contained in this Declaration.

Section 10.02 Use of Properties. No portion of the Properties (except for temporary office of the Declarant and/or model homes used by Declarant) shall be used except for residential purposes and for purposes incidental or accessory thereto.

Section 10.03 Quiet Enjoyment. No obnoxious or offensive activity shall be carried on upon the Properties, nor shall anything be done which may be or may become a nuisance or annoyance to the neighborhood.

Section 10.04 Animals. No animals, livestock or poultry of any kind shall be kept or maintained on any Lot or in any dwelling except that dogs, cats or other household pets may be kept or maintained provided that they are not kept or maintained for commercial purposes.

Section 10.05 Dwelling Specifications. No residence shall be constructed that contains less than 1,000 square feet of livable floor space.

Section 10.06 Structures. Only one residential structure shall be constructed on any one Lot, and no such residential structure shall be designed, constructed or used, for more than one family, all duplexes or multi-unit buildings being expressly prohibited. No house may be moved onto any Lot.

Section 10.07 Resubdivision. No Lot may be resubdivided, except that two Lots may be combined to make one Lot.

Section 10.08 Swimming Pools. In the event that a swimming pool is installed on any Lot, a minimum four (4) foot high privacy fence shall be installed around such pool for safety.

Section 10.09 Antennas. The installation of large antennas, such as Ham Radios with anchor cables, shall be prohibited on any Lot.

Section 10.10 Light Poles. The installation of outside light poles over 15 feet in height is prohibited on any Lot.

Section 10.11 Ancillary Structures. No trailer, basement house, tent, garage, barn or other building shall be erected or used as either a temporary or permanent residence.

Section 10.12 Setback Lines. No building shall be constructed or maintained on any Lot nearer the front of the Lot than the setback line, as shown on the recorded plan; provided, however, open porches, either covered or uncovered, bay windows, steps or terraces, shall be permitted to extend in front of the setback line, so long as the remaining portion of the structure does not violate the setback line.

No building shall be located nearer to any side Lot line than distances shown on the recorded plat or distances required by applicable ordinances, whichever is less. It is understood and agreed that any measurements to determine compliance with this section shall be taken from the main walls of the house to the front or side line of the Lot on which such house is constructed.

Section 10.13 Driveways. Driveways shall be paved with concrete or aggregate only.

Section 10.14 Highway Department. All Owners of Lots in the subdivision shall consult with the Davidson County Planning, Traffic or Highway Commission or Department, as applicable, before the installation of any driveway, culvert or other structure within the dedicated roadway. Any such placement or construction shall be done in accordance with the rules and regulations of said Department or Commission.

Section 10.15 Fences. On corner Lots, no fence shall be constructed or maintained between either building or setback line, and either street; and on all other Lots no fence shall be constructed or maintained between the front building or setback line and the street; provided, however, the planting of hedges, shrubbery or evergreens in lieu of a fence, and extending to the front or sides of any Lot is permitted, provided such planting shall not be maintained at a height in excess of 42 inches.

Section 10.16 Water and Sewer. No residence shall be maintained on any Lot unless the same be connected with and served with water from the appropriate water supply mains and connected with the appropriate sewer mains.

Section 10.17 Detached Structures. There shall not be permitted to be constructed or maintained on any Lot any detached garage, or servants house or room, unless and until the owner of said Lot shall have obtained in writing the approval of Declarant or the Association, or its duly constituted committee, as hereinafter provided.

Section 10.18 Maintenance. The Declarant or its assigns reserve the right to enter upon any Lot for the purpose of cutting grass and cleaning up such Lot, if the same be reasonably required, charging the expense thereof to the owner of such Lot, which shall become a lien thereon.

Section 10.19 Easement for Roads. The right is expressly reserved to the Declarant and owners of the subdivision, their representatives, heirs, successors and assigns, to construct all streets, roads, alleys or other public ways as now, or hereafter may be, shown on the plan of subdivision, at such grades or elevations as they, in their sole discretion, may deem proper; and, for the purpose of constructing such streets, roads, alleys or public ways, they, additionally, shall have an easement, not exceeding ten (10) feet in width, upon and along each adjoining Lot,for the construction of proper bank slopes in accordance with the specifications of the government body or agency having jurisdiction over the construction of public roads; and no owner of any Lot in the subdivision shall have any right of action or claim for damages against anyone on account of the grade of elevation at which such road, street, alley or public way may hereinafter be constructed, or on account of the bank slopes constructed within the

limits of the said ten (10) foot easement.

Section 10.20 Approval of Plans. No residence shall be constructed, or maintained, on any Lot unless and until the owner shall have obtained, in writing, approval of the plans and specifications therefor, such plans and specifications to be submitted to Declarant or the Association (or a duly constituted committee thereof) as hereinbefore provided.

ARTICLE XI
EASEMENTS

All of the Properties, including Lots and Common Areas, shall be subject to such easements for driveways, walkways, parking areas, water lines, sanitary sewers, storm drainage facilities, gas lines, telephone and electric power line and other public utilities as shall be established by the Declarant or by its predecessors in title, prior to the subjecting of the Properties to this Declaration; and the Association shall have the power and authority to grant and establish upon, over, under and across the Common Areas conveyed to it,such further easements as are requisite for the convenient use and enjoyment of the Properties. In addition, there is hereby reserved in the Declarant and its agents and employees an easement and right of ingress, egress and regress across all Common Areas, now or hereafter owned by the Association, for the purpose of construction of improvements within the Properties.

All Lots shall be subject to easements for the encroachment of initial improvements constructed on adjacent Lots by the Declarant to the extent that such initial improvements actually encroach including, but not limited to, such items as over-hanging eaves, gutters and downspouts and walls.

ARTICLE XII
GENERAL PROVISIONS

Section 12.01 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 of the Association or of 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 12.02 Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 12.03 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 percent (90%) of the Lot Owners, and thereafter may be amended or rescinded by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners.

Section 12.04 Management and Contract Rights of Association. Declarant may enter into a contract with a management company or manager for the purposes of providing all elements of the operation, care, supervision, maintenance, and management of the property. Such contract shall not exceed two (2) years in duration and, further such contract shall not be binding upon the Association, except through express adoption, or ratification of the terms and conditions of such contract. Any contract or lease entered into by Declarant or by the Association while Declarant is in control thereof shall contain a provision allowing the Association to terminate such contract without justification or penalty after transfer of management by Declarant to the Association upon not more than ninety (90) days notice to the other party. Any contract entered into by the Association after transfer of control from the Declarant which is with a professional management company shall contain a provision allowing the Association to terminate such contract for cause upon thirty (30) days notice to the other party. Such contract shall not exceed two (2) years in duration and shall be renewable by consent of the Association and the management company.

Section 12.05 FHA/VA Approval. As long as there is a Class B membership, the following actions will require the prior written 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.

Section 12.06 Rights of Noteholders. Any institutional holder of a first mortgage on a Lot will, upon request, be entitled to (a) inspect the books and records of the Association during normal business hours, (b) receive an annual audited financial statement of the Association within ninety (90) days following the end of its fiscal year, (c) receive written notice of all meetings of the Association and the right to designate a representative to attend all such meetings, (d) receive written notice of any condemnation or casualty loss that affects either a material portion of the project or the unit securing its mortgage, (e) receive written notice of any sixty-day delinquency in the payment of assessments or charges owed by the owner of any unit on which it holds the mortgage, (f) receive written notice of a lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Owners' Association, (g) receive written notice of any proposed action that requires the content of a specified percentage of mortgage holders, and (h) be furnished with a copy of the master insurance policy.

IN WITNESS WHEREOF the undersigned Declarant, being the owner of all Lots subject hereto, has caused this instrument to be signed by its proper officers, thereunto duly authorized.

C. HOOPER DEVELOPMENT COMPANY

By: _____
President

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public, C. Dwight Hooper, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that he is the President of the maker or a constituent of the maker and is authorized by the maker or by its constituent, the constituent being authorized by the maker, to execute this instrument on behalf of the maker.

Witness my hand, at office, this 14 day of September, 1987.

Debbie J. King
Notary Public

My Commission Expires: 9/22/87

DEBBIE J. KING NOTARY PUBLIC STATE OF TENNESSEE AT LARGE

65029

IDENTIFICATION REFERENCE

SEP 14 3 52 PM '87

PEGGY Z. WILSON JR. REGISTER
DAVIDSON COUNTY, TN

EXHIBIT "A"

PROPERTY DESCRIPTION
PARCEL 94
TAI MAP 63
NOVEMBER 4, 1986

BEING A PARCEL OF LAND LYING IN DAVIDSON COUNTY, TENNESSEE AND BEING BOUNDED ON THE EAST BY OLD HICKORY BOULEVARD; ON THE SOUTH BY STATE OF TENNESSEE PROPERTY, JOHN BUTLER, JACK SISCO AND W.B. BUTLER; ON THE WEST BY THE CUMBERLAND RIVER; ON THE NORTH BY LOUISE HUFFINES, ALMA JONES, C. HOOPER DEVELOPMENT COMPANY AND A 12 ACRES TRACT CUT OUT OF THIS ORIGINAL PARCEL AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON PIN CORNER COMMON WITH THE 12 ACRE TRACT, CUT OUT OF THIS ORIGINAL PARCEL, IN THE WEST RIGHT-OF-WAY LINE OF OLD HICKORY BOULEVARD, SAID PIN BEING LOCATED NORTHERLY 25 FEET, MORE OR LESS FROM SECOND STREET;

THENCE WITH THE WEST RIGHT-OF-WAY LINE OF OLD HICKORY BOULEVARD, SOUTH 14 DEG. 21 MIN 29 SEC EAST, 151.47 FEET TO A POINT;

THENCE ON A CURVE TO THE LEFT, THE RADIUS OF WHICH IS 5729.58 FEET, THE CENTRAL ANGLE OF WHICH IS 09 DEG 04 MIN 34 SEC, THE CHORD OF WHICH IS SOUTH 89 DEG 49 MIN 03 SEC EAST, 906.66 FEET, ALONG THE CURVE DISTANCE OF 907.61 FEET TO A POINT;
THENCE SOUTH 85 DEG 49 MIN 08 SEC WEST, 101.08 FEET TO A POINT;
THENCE SOUTH 84 DEG 49 MIN 47 SEC WEST, 14.98 FEET TO A POINT, A CORNER COMMON WITH THE STATE OF TENNESSEE PROPERTY IN THE CENTERLINE OF BUTLER ROAD;

THENCE WITH THE CENTERLINE OF BUTLER ROAD AND THE STATE OF TENNESSEE PROPERTY THE FOLLOWING BEARINGS AND DISTANCES;
THENCE NORTH 83 DEG 18 MIN 13 SEC WEST, 288.76 FEET TO A POINT;
THENCE NORTH 85 DEG 18 MIN 38 SEC WEST, 188.84 FEET TO A POINT;
THENCE NORTH 88 DEG 27 MIN 37 SEC WEST, 98.78 FEET TO A POINT;
THENCE NORTH 75 DEG 24 MIN 24 SEC WEST, 65.84 FEET TO A POINT;
THENCE NORTH 54 DEG 16 MIN 13 SEC WEST, 58.81 FEET TO A POINT;
THENCE NORTH 40 DEG 35 MIN 24 SEC WEST, 94.34 FEET TO A POINT;
THENCE NORTH 57 DEG 35 MIN 25 SEC WEST, 59.83 FEET TO A POINT;
THENCE NORTH 62 DEG 16 MIN 06 SEC WEST, 73.45 FEET TO A POINT;
THENCE NORTH 51 DEG 07 MIN 44 SEC WEST, 723.69 FEET TO A POINT;
THENCE LEAVING THE CENTERLINE OF BUTLER ROAD, SOUTH 87 DEG 28 MIN 33 SEC WEST, 32.34 FEET TO A POINT, A CORNER COMMON WITH THE STATE OF TENNESSEE AND JOHN BUTLER;

THENCE WITH JOHN BUTLER THE FOLLOWING BEARINGS AND DISTANCES;
THENCE NORTH 54 DEG 49 MIN 15 SEC WEST, 158.37 FEET TO A POINT;
THENCE NORTH 84 DEG 44 MIN 04 SEC WEST, 38.86 FEET TO A POINT;
THENCE NORTH 34 DEG 21 MIN 43 SEC WEST, 111.89 FEET TO A POINT;
THENCE NORTH 75 DEG 56 MIN 47 SEC WEST, 115.08 FEET TO A POINT;
THENCE NORTH 45 DEG 42 MIN 47 SEC WEST, 114.69 FEET TO A POINT;
THENCE SOUTH 89 DEG 44 MIN 13 SEC WEST, 48.48 FEET TO A POINT;
THENCE SOUTH 12 DEG 41 MIN 04 SEC WEST, 775.84 FEET TO A POINT, A CORNER COMMON WITH JOHN BUTLER IN THE NORTH LINE OF JACK SISCO;

THENCE WITH JACK SISCO, NORTH 84 DEG 04 MIN 52 SEC WEST, PASSING A CORNER COMMON WITH JOHN BUTLER AND W.B. BUTLER, A TOTAL DISTANCE OF 1620.03 FEET TO A POINT IN THE NORTH LINE OF W.B. BUTLER;

THENCE CONTINUING WITH W.B. BUTLER THE FOLLOWING BEARINGS AND DISTANCES;
THENCE SOUTH 87 DEG 39 MIN 26 SEC WEST, 124.18 FEET TO A POINT;
THENCE NORTH 84 DEG 08 MIN 34 SEC WEST, 155.72 FEET TO A POINT;
THENCE SOUTH 44 DEG 39 MIN 18 SEC WEST, 179.37 FEET TO A DEAD 24" HACKBERRY;
THENCE SOUTH 64 DEG 47 MIN 28 SEC EAST, 134.91 FEET TO A POINT;
THENCE SOUTH 84 DEG 12 MIN 52 SEC WEST, 76.35 FEET TO A POINT;
THENCE NORTH 79 DEG 37 MIN 08 SEC WEST, 189.38 FEET TO A POINT;
THENCE SOUTH 16 DEG 42 MIN 52 SEC WEST, 85.43 FEET TO A DEAD MAPLE;
THENCE SOUTH 45 DEG 24 MIN 59 SEC EAST, 123.14 FEET TO A POINT;
THENCE SOUTH 19 DEG 24 MIN 58 SEC EAST, 84.81 FEET TO A POINT;
THENCE SOUTH 69 DEG 25 MIN 18 SEC WEST, 116.37 FEET TO A 36" MAPLE;
THENCE NORTH 53 DEG 48 MIN 31 SEC WEST, 78.39 FEET TO A POINT;
THENCE NORTH 18 DEG 56 MIN 11 SEC WEST, 188.16 FEET TO A POINT;
THENCE NORTH 75 DEG 56 MIN 11 SEC WEST, 25.88 FEET TO A POINT;
THENCE SOUTH 89 DEG 33 MIN 49 SEC WEST, 31.77 FEET TO A POINT;
THENCE SOUTH 82 DEG 03 MIN 49 SEC WEST, 187.18 FEET TO A POINT;
THENCE SOUTH 68 DEG 26 MIN 11 SEC EAST, 94.28 FEET TO A POINT;
THENCE SOUTH 18 DEG 33 MIN 49 SEC WEST, 68.48 FEET TO A POINT;
THENCE SOUTH 84 DEG 33 MIN 49 SEC WEST, 187.18 FEET TO A POINT;
THENCE SOUTH 83 DEG 03 MIN 49 SEC WEST, 148.87 FEET TO A POINT;
THENCE SOUTH 79 DEG 33 MIN 49 SEC WEST, 39.78 FEET TO A POINT;
THENCE NORTH 22 DEG 11 MIN 11 SEC WEST, 89.32 FEET TO A POINT;
THENCE NORTH 82 DEG 33 MIN 49 SEC EAST, 83.56 FEET TO A POINT;
THENCE NORTH 78 DEG 26 MIN 11 SEC WEST, 48.69 FEET TO A POINT;
THENCE SOUTH 23 DEG 13 MIN 49 SEC WEST, 99.24 FEET TO A POINT;
THENCE NORTH 73 DEG 56 MIN 11 SEC WEST, 64.51 FEET TO A POINT;
THENCE NORTH 83 DEG 43 MIN 49 SEC EAST, 138.81 FEET TO A POINT;
THENCE SOUTH 82 DEG 33 MIN 49 SEC WEST, 65.52 FEET TO A POINT;
THENCE SOUTH 88 DEG 28 MIN 49 SEC WEST, 137.95 FEET TO A POINT;
THENCE SOUTH 28 DEG 53 MIN 49 SEC WEST, 128.83 FEET TO A POINT;
THENCE SOUTH 59 DEG 14 MIN 49 SEC WEST, 59.94 FEET TO AN IRON PIN CORNER COMMON WITH W.B. BUTLER IN THE LOW WATER LINE OF THE CUMBERLAND RIVER;

THENCE WITH THE LOW WATER LINE OF THE CUMBERLAND RIVER, THE FOLLOWING BEARINGS AND DISTANCES;
THENCE NORTH 25 DEG 08 MIN 08 SEC WEST, 218.98 FEET TO A POINT;
THENCE NORTH 17 DEG 37 MIN 08 SEC WEST, 954.98 FEET TO A POINT;
THENCE NORTH 15 DEG 38 MIN 56 SEC WEST, 816.99 FEET TO A POINT, A CORNER COMMON WITH LOUISE HUFFINES IN THE LOW WATER LINE OF THE CUMBERLAND RIVER;

THENCE WITH LOUISE HUFFINES, NORTH 87 DEG 54 MIN 19 SEC EAST, 2327.88 FEET TO AN IRON PIN CORNER COMMON WITH LOUISE HUFFINES AND ALMA JONES;

THENCE WITH ALMA JONES, NORTH 87 DEG 49 MIN 29 SEC EAST, 835.48 FEET TO A POINT;

THENCE CONTINUING WITH ALMA JONES, NORTH 87 DEG 29 MIN 11 SEC EAST, 376.94 FEET TO AN IRON PIN CORNER COMMON WITH ALMA JONES AND C. HOOPER DEVELOPMENT COMPANY;

THENCE WITH C. HOOPER DEVELOPMENT COMPANY, NORTH 88 DEG 27 MIN 27 SEC EAST, 167.36 FEET TO A POINT;

THENCE CONTINUING WITH C. HOOPER DEVELOPMENT COMPANY, NORTH 87 DEG 33 MIN 23 SEC EAST, 338.85 FEET TO AN IRON PIN CORNER COMMON WITH THE 12 ACRE TRACT CUT OUT OF THIS ORIGINAL TRACT IN THE SOUTH LINE OF C. HOOPER DEVELOPMENT COMPANY;

THENCE WITH THE 12 ACRE TRACT, SOUTH 82 DEG 15 MIN 12 SEC EAST, 648.48 FEET TO AN IRON PIN;

THENCE NORTH 87 DEG 44 MIN 48 SEC EAST, 874.89 FEET TO THE POINT OF BEGINNING.

CONTAINING 4,388,728 SQUARE FEET, (144.83 ACRES, MORE OR LESS).