BOOK 7358 PAGE 656

Prepared By:
Leader Enterprises
8121 Walnut Run Road
Cordova, TN 38018

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, made on the date hereinafter set forth by Leader Enterprises, Inc., hereinafter referred to as "Declarant".

W I T N E S S E T H :

WHEREAS, "Declarant" is the owner of certain property in Nashville, County of Davidson, State of Tennessee, which is more particularly described on Exhibit "A" attached and made a part hereto; and,

NOW THEREFORE, "Declarant" hereby declares that all of the properties described in Exhibit "A" attached hereto 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 Chatham Pointe Homeowners' Association, 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.

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 areas shown on the recorded plan as "Common Areas" and including all roads, pipes,

wires, conduits, ducts, cables, public utility lines and other improvements necessary for the overall integrity of the properties.

Each owner shall have an easement in common with the owners of all other family units to use all of the common elements located in and serving his or other units.

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 Leader Enterprises, Inc., its successors assigns, if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

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 two-thirds of each class of members and approved by the Metropolitan Planning Commission 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 January 1, 1989.

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 therefore, 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 fee, shall be a charge onthe 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 assessment shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments 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, insurance, and maintenance of the Common Area.

In the event that the Association or any Successor Association shall fail to maintain the Common Area in reasonable order and condition in accordance with the adopted master development plan, the zoning administrator may serve written notice upon the Association and/or the Owners or residents of the Planned Unit Development and hold a public hearing, and if, after thirty(30) days, the deficiences are not corrected, the zoning administrator shall call upon any public or private agency to maintain said Common Area for a period of one(1) year, and if the zoning administrator determines that the Association is not prepared for such maintenance, cost of such maintenance shall be assessed proportionally against the properties within the Planned Unit Development that have a right of enjoyment

of the common open space, and shall become lien on said 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 Twenty and NO/100 Dollars ($20.00) 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 15% 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 15% by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting 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 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, 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 of or proxies entitled to cast sixty percent (60%) of all the votes in 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 (½) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceeding 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 Assessment: 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 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 assessment not paid within thirty(30) days after the due date at the rate of 10 percent 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 non-use of the Common Area or abandonment of his Lot.

Section 9. Subordination of the Lien to Mortgages. 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 lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE V

ARCHITECTURAL CONTROL

Section 1. No building, fence, 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 structure 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.

Section 2. In order to provide an orderly plan of construction and protect the common interest of the Lot Owner of any part of the land described in Exhibit "A" exclusively, the following listed restrictive covenants are hereby agreed upon and shall be covenants running with the land and shall be binding upon the Declarants and all subsequent Owners thereof, in any capacity whatsoever:

THE CHATHAM POINTE SUBDIVISION

PROTECTIVE COVENANTS

1. All lots in this subdivision shall be known and described as residential lots and no structure shall be erected on any lot other than one single-family residence and garage or carport and not more than one detached outbuilding.

2. Building setback lines shall be left to the discretion of the Metropolitan Government of Nashville and Davidson County Office of Codes Administration and the interpretation of the Metropolitan Government of Nashville and Davidson County Zoning Ordinance.

3. The minimum ground floor heated area of the main building exclusive of open porches, carports, and garages shall be not less than 1200 square feet in the case of a one story residence and not less than 900 square feet in the case of a one and one half or two story residence, however, the total floor area of a one and one half or two story residence shall be not less than 1600 square feet.

4. No building shall be erected on any lot until the design and plot plan thereof have been approved in writing by Leader Enterprises or a committee appointed by Leader Enterprises; however, in the event that Leader Enterprises or such committee appointed by Leader Enterprises fails to approve or disapprove such design and plot plan within ten days after submission of plans and specifications to them, then such approval shall not be required.

5. No permanent structure shall be moved onto any lot unless it shall conform to and be in harmony with similar structures in this subdivision and no structure of a temporary character such as a trailer, garage, shed, or other outbuilding shall be used on any lot at any time as the residence either temporarily or permanently. No structure of any kind, including but not limited to a television antenna, radio antenna, etc. can be erected which extends more than five feet above the highest point of the roof of the house and such structures shall not be erected on the street side of a residence.

6. No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood.

7. No recreational vehicle, boat, or any type trailer may be parked or stored on any lot unless same is under a carport or in a garage; all passenger automobiles shall be parked either on the driveway or in the garage or carport. No tractor or trailer may be parked on any lot or in the street in front of any lot.

8. No motor vehicle or any other vehicle, including but not limited to a boat, motor, and boat trailer, lawn mower, tractor, etc. may be stored on any lot for the purpose of repair of same; no A-frame or motor mount may be placed on any lot nor shall any disabled or inoperable vehicle be stored on any lot.

9. All fences are to be of wooden, brick, or ornamental metal material or combination thereof; no fence shall be erected on any corner lot nearer to the street line than the

house setback line nor on any other lot nearer to the street line than the rear house line except that it shall be permissable to erect a fence from the residence to the side lot line immediately in front of the rear entrance.

10. Vegetable gardening will be allowed only to the rear of the house. No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any lot, except dogs, cats, and other household pets may be kept providing that they are not bred or kept for commercial purposes.

11. Any special landscape screens, including earthen berms or embankments, fencing, entryways, and plant material, shall remain in place and may not be removed.

12. All portions of all driveways and walkways constructed on any lot shall be of concrete construction with an exposed aggregate finish.

13. The foundation wall or exterior slab turndown section shall have a brick facade extending to below finished grade along the entire perimeter of each house and garage constructed within the subdivision.

14. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten years unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part. Leader Enterprises reserves the right to impose additional or separate restrictions at the time of sale of any of the lots sold in this subdivision, which restrictions may not be uniform but may differ as to different plots, and further reserves the right to amend these restrictions without the approval of the owners of the lots within the subdivision until a majority of lots have been sold.

15. If the parties hereto or any of them or their heirs or assigns shall violate any of the limitations and restrictions herein, it shall be lawful for any other person or persons owning any other lot in said subdivision to prosecute any proceedings at law or in equity against the person or persons violation or attemption to violate any such limitations or restrictions and either to prevent him or them from so doing or to recover damages for such violation.

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

ARTICLE VI

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 the 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 way affect any other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal the 4th day of September, 1987.

"Declarant"

Leader Enterprises, Inc.

BY: _____
Wesley Hays, Vice-President

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public within and for the State and County aforesaid, personally appeared Wesley Hays, with whom I am personally acquainted and who upon his oath acknowledged himself to be the Vice-President of Leader Enterprises, Inc., the within named bargainor, a corporation, and that he as such Vice-President being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by the said Wesley Hays as such Vice-President.

Witness my hand and official seal at office at Nashville, Tennessee, on this the 4th day of September, 1987.

My Commission Expires: MY COMMISSION EXPIRES NOV. 4, 1990

_____
Notary Public

EXHIBIT "A"

LAND in the 2nd Civil District of Davidson County, Tennessee, and being described according to a survey by Lichliter/Jameson & Associates, Inc., dated February 24, 1987, as follows:

BEGINNING at a spike (new) in the center of Smith Springs Road at the southwesterly corner of the property conveyed to the United States of America of record in Book 3891 at page 476, Register's Office for Davidson County, Tennessee; thence North 87° 15' 01" West 165.39 feet to a spike (new); thence North 1° 09' 03" East 1,146.80 feet to a monument (old); thence North 0° 05' 58" East 100.00 feet to a monument (old); thence North 1° 45' 53" East 1,259.41 feet to a monument (old); thence North 66° 12' 07" East 461.61 feet to a monument (old); thence South 85° 28' 21" East 68.74 feet to a pipe (old); thence South 0° 11' 37" West 210.00 feet to an iron pin (new), the same being the southwesterly corner of the property conveyed to Odell Waldon of record in Book 3877 at page 685, said Register's Office; thence South 84° 56' 27" East 210.00 feet to a pipe (old); thence South 0° 08' 16" East 2,459.71 feet to an iron pin (new), 34.85 feet, more or less, from the center of Smith Springs Road, the same being the northeasterly corner of the property conveyed to the United States of America by deed of record in Book 3891 at page 476, said Register's Office; thence along the northerly margin of said USA property North 87° 15' 01" West 602.85 feet to an iron pin (new); thence South 0° 08' 16" East 34.85 feet to the point of beginning, containing 43.2182 acres, more or less.

BEING the same property conveyed to Brunson/Gregg, a Tennessee General Partnership composed of William J. Gregg, Sr., and Robert B. Brunson by deed from Cato A. Bass, Jr. and wife, Margaret Cox Bass of record in Book 7030 at page 770, Register's Office for said County.

