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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR CALUMET

THIS DECLARATION of Covenants, Conditions and Restrictions (hereinafter referred to as "Declaration") made and published on or as of the date hereinafter set forth, by and between **JAMES T. McLEAN and JAMES M. FISCHER, JR.** (hereinafter collectively referred to as "Developer"), and any and all persons, firms, corporations or other entities, hereafter acquiring any of the within described property.

W I T N E S S E T H:

WHEREAS, Developer is the owner of certain real property located in Davidson County, Tennessee, and desires to create thereon, in phases, a residential development known as Calumet (the "Development") with common area or open spaces for the mutual benefit of the future residents of the Development; and

WHEREAS, within the Development there are several separate parcels of real property developed, or being developed, for different uses; and

WHEREAS, it is in the best interest of Developer, as well as to the benefit, interest and advantage of each and every person or other entity hereafter acquiring any of the property within the Development that certain covenants, conditions, easements, assessments, liens and restrictions governing and regulating the use and occupancy of the same be established, fixed, set forth and declared to be covenants running with the land; and

WHEREAS, Developer desires to provide for the preservation of the values and amenities and the desirability and attractiveness of the real property in the Development, and for the continued maintenance and operation of common areas or open spaces; and

WHEREAS, the Developer desires to make provisions concerning the maintenance and ownership of the common areas or open spaces located therein; and

WHEREAS, the Developer has deemed it desirable, for the efficient preservation of the values and amenities in said development, and to fulfill the foregoing objects, purposes and requirements, to create entities to which should be delegated and assigned the powers of maintaining and administering the common areas or open spaces, managing the affairs of the residential development, administering and enforcing the covenants and restrictions, and collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, Developer has caused, or will cause, to be incorporated under the laws of the State of Tennessee certain non-profit corporations having as their members owners of Lots within the Development for the purpose of exercising the aforementioned functions.

NOW, THEREFORE, for and in consideration of the foregoing premises, and the terms, conditions and restrictions hereinafter set forth, the Developer declares that the real property hereinafter described is and shall be held, transferred, sold, conveyed and occupied subject to the following restrictions, covenants, conditions, easements, assessments and liens all of which are to be construed as covenants running with the land and which shall be binding on all parties having or acquiring any right, title or interest in the hereafter described property or any part thereof and which shall inure to the benefit of each owner thereof. Every person or other party hereafter acquiring any of the within described property made subject to this Declaration, by acceptance of a deed to any interest in or to said property, shall take such property interest subject to this Declaration and to the terms and conditions hereof, and shall be deemed to have assented to same.

ARTICLE I
DEFINITIONS

FELIX Z WILSON II REGISTER
DAVIDSON COUNTY, TN
JUN 8 11 45 AM '88
IDENTIFICATION REFERENCE
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The following words, when used herein, shall have the following meanings:

Section 1. The "Association" shall mean Calumet Homeowners' Association, a Tennessee not-for-profit corporation, its successors and assigns, organized by the Developer for the purpose of owning and maintaining the Common Area and which has as its members every Lot Owner subject to assessment as hereinafter provided. The By-Laws of the Association are attached hereto as Exhibit C and are incorporated herein by reference.

Section 2. "Common Area" shall mean all real property (including the improvements located thereon or attached thereto) owned and maintained by the Association for the common use and enjoyment of the Lot Owners and designated on any recorded plats or plans of the Property as "Common Area", "Open Area", "Open Space" or "Common Open Space" and areas designated as parks, lakes, playgrounds and trails. The Common Area to be owned by the Association at the time of conveyance of the first Lot is described more fully on Exhibit B.

Section 3. "Declaration" shall mean this instrument.

Section 4. "Developer" shall mean James T. McLean and James M. Fischer, Jr., their heirs, legal representatives, successors and assigns, provided such successors and assigns are designated in writing by the Developer as a successor or assign of the rights of the Developer as set forth herein.

Section 5. "Lot" shall mean any lot shown on any recorded plats or plans of the Property. The term Lot shall not include Common Area, or dedicated streets and roadways.

Section 6. "Lot Owner" shall mean the record owner, whether one or more persons or entities, of fee simple title to any Lot, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation. Unless specifically provided otherwise herein, Developer shall be deemed a Lot Owner so long as it is the legal title holder of any Lot.

Section 7. "Unit" shall mean and refer to a building situated upon any Lot designated and intended for use and occupancy as a residence by a single family.

Section 8. "Plat" shall mean the plat of Calumet, Phase One, of record in the Register's Office for Davidson County, Tennessee in Plat Book 6900, page 673, and such other plats as are submitted to this Declaration pursuant to the provisions of Article X hereof.

Section 9. "Property" shall mean the real property submitted to this Declaration and described on Exhibit A attached hereto and incorporated herein by reference, and such other property as may be submitted to this Declaration pursuant to the provisions of Article X hereof. Property shall not include any public streets and roadways included within a Plat.

ARTICLE II
PROPERTY SUBJECT TO DECLARATION AND SUPPLEMENTAL DECLARATION

Section 1. Property Subject to this Declaration. Developer hereby declares that the Property shall be held, sold and conveyed subject to the easements, restrictions, covenants, and conditions of this Declaration, which are for the purpose of protecting the value and desirability of the Property, and which shall run with the land and be binding on and inure to the benefit of all parties having any right, title or interest in the Property or any part thereof, and their heirs, devisees, executors, administrators, successors, and assigns.

ARTICLE III
GENERAL PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every Lot 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 of and right to use the recreational facilities by a Lot 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 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 (2/3) of each class of members has been recorded. At the time of any of such dedication or transfer, the portion of the Common Area so dedicated or transferred shall no longer be a part of the Common Area and Lot Owners shall thereafter have no greater right in the property so dedicated or transferred than the general public.

(d) The right of the Association to impose regulations for the use and enjoyment of the Common Area and improvements thereon, which regulations may further restrict the use of the Common Area.

(e) The right of the Association to grant such easements and rights-of-way to such utility companies or public agencies or authorities as it may deem necessary for the proper servicing and maintenance of the Common Area and the structures in the Development.

(f) The right of Developer, at its sole expense, to relocate, expand, modify, reduce, extend, or construct utility lines, sewers or service connections in order to serve the Property.

Section 2. Delegation of Use. Any Lot Owner may delegate, in accordance with the Bylaws of the Association 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 Lot.

ARTICLE IV
MEMBERSHIP AND VOTING RIGHTS

Section 1. Every Lot Owner which is subject to assessment by the Association as hereinafter provided 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 Lot Owners, with the exception of the Developer, 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 shall be the Developer and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall be converted to Class A membership while the total votes outstanding in the Class A membership equal or exceed the total votes outstanding in the Class B membership. Anything to the contrary notwithstanding, the Class B membership shall be converted finally to Class A membership on August 1, 1993.

ARTICLE V
COVENANT FOR ASSESSMENTS FOR THE ASSOCIATION

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Developer, for each Lot owned within the Property, 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 agrees 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 as hereinafter provided, shall be a charge on the Lot and shall be a continuing lien upon the Lot against which each assessment is made from the date when due until the same is paid in full or otherwise discharged. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Lot Owner at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to successors in title of said person 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 Lot Owners, to provide for the maintenance of the Common Area (including but not limited to drainage facilities, lawn maintenance, walkways, landscaping, recreational facilities, etc.), to pay the fees of any management agent the Association may employ to manage the affairs of the Association, and to pay other reasonable and necessary expenses of the Association An adequate reserve fund for the maintenance, repair, and replacement of items maintained by the Association pursuant to this section shall be established and funded by regular monthly payments reather than by special assessments.

Section 3. Maximum Annual Assessment.

(a) Until January 1, of the year immediately following the conveyance of the first Lot to a Lot Owner, other than Developer, the maximum annual assessment shall be Two Hundred Forty and No/100ths ($240.00) Dollars per Lot payable in monthly installments on the first day of each month of Twenty ($20.00) Dollars each.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot or to a Lot Owner, the maximum annual assessment may be increased each year by the Board of Directors by an amount not to exceed five percent (5%) of the previous year's maximum annual assessment or not more than the percentage increase in the Consumer Price Index during the previous year above the maximum assessment for the previous year without a vote of the the Association membership.

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

(d) The Board of Directors of the Association 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 to pay 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 the Association 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 Section 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 of this Article V shall be sent to all members not less than fifteen (15) days nor more than thirty (30) 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 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 ninety (90) 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 Lots not owned by the Developer on the first day of the first month following the deed of the first Lot to a Lot Owner. An initial assessment consisting of one or more monthly installments of the year's maximum annual assessment shall be paid at the closing of the purchase of the Lot. As to Lots owned by the Developer, the annual assessments shall commence as to each Lot when the improvements constructed on the Lot are completed and ready for occupancy. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors of the Association 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 Lot Owner subject thereto. The assessment shall be paid monthly on the first day of each month by every Lot Owner. The assessments shall be collected by the Association and shall be remitted to the Association monthly by the tenth day of each month. 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 Non-Payment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall be subject to a late charge in an amount established by the Board of Directors of the Association and shall bear interest from the due date at the maximum rate allowed by applicable law. The Association may bring an action at law against the Lot Owner personally obligated to pay the same, or foreclose the lien against the Lot, and there shall be added to the amount of such assessment the costs, including reasonable attorney's fees, of bringing such action or foreclosure. No Lot 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 on any Lot provided for herein shall be subordinate to the lien of any first mortgage now or hereafter placed on the Lot. 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 become 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 VI
ARCHITECTURAL CONTROL

No building, fence, wall, outside antenna, satellite dish or other structure shall be commenced, erected or maintained upon a Lot, nor shall any Lot Owner alter or add to the Unit and the appurtenances to his Lot if such alteration or addition (other than interior decorations) would change the external appearance of the Unit and the appurtenances as installed by the Developer on the Lot, nor shall any Unit be constructed on any Lot other than by the Developer, until the plans and specifications

showing the nature, kind, shape, height, materials, and location of the same or the exterior paint color thereof, have been submitted to and approved in writing as to harmony of external design, location and color in relation to surrounding structures and topography by the Board of Directors of the Association or by an architectural commitee composed of three (3) or more representatives appointed by said Board of Directors. Alterations or additions which must be approved as provided herein include, by way of illustration and not limitation, exterior painting (other than ordinary maintenance of existing color), addition of storm windows and doors, moving or altering a privacy fence, changing exterior lighting, building a swimming pool, garage or gazebo, etc.

In the event said Board of Directors, or its designated architectural committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it and the Owner has received a written receipt reflecting such submission to said Board of Directors or architectural committee, approval will not be required and this Article will be deemed to have been fully complied with.

Work done by the Developer on the Property shall not be subject to the provisions of this Article VI.

ARTICLE VII
INSURANCE

Section 1. Common Area. The Association shall keep in force and maintain such hazard, public liability, or other insurance as it shall deem necessary relating to the Common Area. The Association may also insure any other property, whether real or personal, owned by it, against such hazards as may be deemed desirable by the Association. Premiums for all insurance carried by the Association shall be part of the expenses covered by the annual assessments of the Association.

Section 2. Lots. Insurance against damage by fire or other casualty to the improvements on any Lot, liability insurance with respect to occurrences on any Lot, and other insurance relating to each Lot, shall be the responsibility of the individual Lot Owners.

Section 3. Fidelity Bonds. Blanket fidelity bonds will be maintained by the Association for all officers, directors, trustees, and employees of the Association handling, or responsible for, the funds of or adminstered by the Association or any other persons handling, or responsible for, the funds of or administered by the Association. Further, in the event the Association delegates some or all of the responsibility for the handling of funds to a management agent, a blanket fidelity bond will be required for officers, employees, and agents of such management agent handling, or responsible for, the funds of or administered on behalf of the Association.

(b) The total amount of fidelity bond coverage shall be based upon the best business judgment of the officers of the Association and shall not be less than the estimated maximum of funds, including reserve funds, in the custody of the Association or the management agent, as the case may be, at any given time during the term of each bond. However, in no event may the aggregate amount of such bond be less than a sum equal to three (3) month's aggregate assessment on all Lots plus reserve funds.

(c) All such fidelity bonds shall:

(i) Name the Association as an obligee;

(ii) Contain waivers by the issuers of the bonds of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees" or similar terms or expressions; and

(iii) Shall provide that they may not be cancelled or substantially modified (including cancellation for non-payment of premium) without at least ten (10) days' prior written notice to the Association.

(d) Premiums on all such fidelity bonds (except premiums on fidelity bonds maintained by a management agent for its officers, employees, and agents) shall be paid by the Association as a common expense.

Section 4. Other Insurance. The Association may also obtain such other insurance as the Board of Directors deems desirable, in such amounts, from such sources and in such forms as it seems desirable, insuring the Common Area owned and maintained by the Association and insuring each member of the Board and officer of the Association, and each member of any committee appointed pursuant to the By-Laws of the Association, from liability arising from the fact that said person is or was a director or officer of the Association, or a member of such a committee. The premiums for such insurance and bonds shall be a common expense of the Association.

Unpaid officers and Directors of the Association shall not be liable to any Lot Owner for any act or omission unless the act or omission constitutes gross negligence or willful misconduct. If an unpaid Director or officer of any of the Associations prevails in any legal action brought against him in his official capacity by a Lot Owner, that Lot Owner shall pay the Director or officer all his reasonable legal fees.

ARTICLE VIII
NOTICES TO MORTGAGEES, ETC.

Upon written request to the Association identifying the name and address of the holder, insurer, or guarantor of any deed of trust lien on the Property, or a Lot located therein, and, in the case of a Lot, the Lot number or address, any such lien holder or eligible insurer or guarantor shall be entitled to timely written notice of:

(a) Any condemnation loss or any casualty loss which affects a material portion of the Property or a Lot located therein on which there is a first deed of trust lien held, insured, or guaranteed by such eligible deed of trust lien holder or eligible insurer or guarantor, as applicable;

(b) Any delinquency in the payment of assessments or charges owed by an Owner subject to a first deed of trust lien held, insured, or guaranteed by such eligible holder or eligible insurer or guarantor, which remains uncured for a period of sixty (60) days;

(c) Any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association;

(d) Any proposed action which would require the consent of a specified percentage of deed of trust lien holders.

ARTICLE IX
EASEMENTS AND RESTRICTIONS

Section 1. Easements. In addition to, and without limitation of, any other easements or rights reserved elsewhere in this Declaration, the following rights and easements are hereby reserved:

1. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on any Plat and as otherwise shown by the public records. Within these easements, no structure, planting, or other materials shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements. The easement area of each Lot and all improvements in it shall be maintained continuously by the Lot Owner, except for those improvements for which a public authority or utility company is responsible.

2. Easements are reserved as shown on any plat and as otherwise shown by the public records for the purpose of permitting overhead or underground wires or cables of public utilities, such as electric, telephone, telegraphs, cable television, etc.

3. Each Lot Owner shall grant such easements upon his Lot as are necessary to serve the Property for water, sewer, telephone, gas, electricity and other utilities, and the erection and maintenance of the necessary poles and other equipment, wires and conduits, sewer and water lines, on, above or below any Lot; provided, however, no Lot Owner shall be required to grant any easement which would interfere with the use and enjoyment of his Lot or Unit and any easement granted hereby shall impose on the grantee of said easement the obligation to (a) maintain said easement so that the use thereof will not interfere with the use and enjoyment of any Lot or Unit and (b) repair and restore that portion of any Lot upon which the easement is located to its original condition or as neas as possible to its original condition.

4. Until completion of Developer's intended development of the Property, an easement is reserved to the Developer for ingress and egress generally across the Property and any Lot, at reasonable places, for the purpose of completing Developer's intended development of the Property, provided that said easement shall be reasonable and shall not interfere with the construction of improvements on a Lot nor the use and enjoyment of a Lot by a Lot Owner.

5. Until completion of Developer's intended development of the Property, an easement is reserved to the Developer to enter the Common Area and to maintain thereon such facilities and perform such operations as in the sole opinion of the Developer may be reasonably required, convenient or incidental to the intended development of the Property by the Developer, including without limitation, a business office, sales office, storage area, construction yards, signs and model units.

6. An easement is granted and reserved to the Association, its officers, agents, employees, including employees of any management company having a contract with the Association, over and upon the Common Area to perform the duties of maintenance and repair of the Common Area, to maintain any utilities for which an easement has been granted, and to prevent damage to the Common Area or any Lot or Unit situated thereon.

Section 2. Restrictions on Use and Occupancy. The following use and occupancy restrictions are made a part of this Declaration and shall be binding upon all Lot Owners:

1. Land Use and Building Type. No Lot shall be used except for residential purposes; provided, however, this shall not preclude the temporary use of a Unit by the Developer for a showcase model home or a temporary real estate sales office.

   All Units shall have full masonry or plastered foundations, and no exposed block shall be visible above grade.

2. Nuisances. No noxious or offensive activity shall be carried on upon or in any Lot, or any of the Property, or any public streets shown on any plat, nor shall anything be done thereon which may be or may become an annoyance or nuisance.

3. Temporary and Incomplete Structures. No temporary structure or incomplete structure may be used on the Property at any time temporarily or permanently as a residence. Specifically, no tent, shack, outbuilding, barn, camper, mobile home, motor home, basement, or dwelling not substantially completed may be used; provided, however, that this shall not serve to prohibit the Developer from maintaining a temporary structure for the purposes of a sales and/or construction office during the period of the development and construction of the Property.

4. Signs. Except for signs provided by the Developer, no signs of any kind shall be displayed to the public view on any Lot except professionally lettered builder's or realtor's signs in good taste and not exceeding 18" x 24" in size.

5. Livestock, Poultry and Pets. No animals, livestock, or poultry of any kind shall be raised, bred or kept on any Lot, except that dogs, cats or other household pets may be kept provided they are confined to the Lots of their owners by leash or fence; and further provided that they are not kept, bred, or maintained for any commercial purpose and are not kept in such numbers as to become a nuisance.

6. Garbage and Refuse Disposal. No Lot, nor the Common Area, shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition and shall be concealed underground or screened from the view of neighbors or the public.

7. Clothes Lines. Clothes lines will be permitted only if located behind a dwelling and provided they are completely hidden by a masonry or wood wall from the view of neighbors or the public.

8. Vehicles. Junk vehicles, inoperable vehicles, unlicensed vehicles not for immediate use or vehicles of any kind and disrepair may not be kept or parked on the Property or any public street. Moreover, no Lot Owner shall permit any motor vehicles (operable or inoperable) owned by such Lot Owner or by any person occupying his Lot or Unit or by any person on his Lot as guest or invitee to remain parked on the public streets for more than forty-eight (48) hours. Vehicles may not be assembled, disassembled or serviced on the Property or any public street unless completely hidden from public view. No mobile home, bus, truck of over one ton, tractor/trailer rig, (separate or in combination) or house trailer may be parked or stored on the Property or any public street, except for vehicles and equipment necessary for and being used in the development and construction of the Property, together with the improvements thereto and located thereon, and the streets and roadways serving the Property. No boat, trailer, camper or recreational vehicle shall be kept, stored or parked on the Property or any public street for more than forty-eight (48) hours.

9. Water Supply; Sewage Disposal. No Unit on any Lot shall be occupied and used unless the same be connected with, and served with, water and sewerage from the water and sanitary sewer supply mains provided on the Property.

10. Garages and Driveways. If an attached garage on any Unit is subsequently converted into living area, the garage doors must remain or the alteration completed in such a manner that the external appearance of the garage doors remain. If any garage door on any Unit opens so that the opening faces any street, said garage must be equipped with an electric garage door opener. If no garage is attached to any Unit, the driveway for that Unit must extend to the rear line of said Unit. All driveways must be exposed aggregate concrete.

11. Mailboxes. All mailboxes must be consistent in design with those initially approved by the Developer for the model Units in the Development, which design shall be provided by the Developer to the Architectural Control Committee.

12. Sodding. All front yards of Lots from the curb line of the street on which a Lot fronts to the front extension of the Unit on said Lot must be sodded during initial landscaping.

13. Fences. No fence shall be constructed or erected on any Lot unless the design and location thereof has been approved prior thereto by the Architectural Control Committee. No fence constructed or erected on any Lot shall extend forward of the front line of the Unit on said Lot.

14. Solar Panels. The use of solar panels on any Unit or any other structure on any Lot shall be permitted only if the solar panels are not visible from the street on which said Lot fronts.

15. Sight Distance at Intersection. On corner Lots adjoining two streets, no fence, wall, hedge, planting, or structure between a height of 2-1/2 feet and 10 feet above the centerline grades of the intersecting streets shall be erected, placed, or maintained within the triangular area formed by the Lot lines abutting such streets and a straight line joining such Lot lines at points that are 10 feet distant from the intersection thereof as measured thereon. In the case of a rounded corner at intersecting streets, such measurement shall be made from the point of intersection of the tangents of the curve constituting the rounding.

On any Lot having a driveway, no fence, wall, hedge, planting, or structure between a height of 2-1/2 feet and 10 feet above the centerline grades of the adjoining street and the driveway shall be erected, placed, or maintained within the triangular area formed by the Lot line abutting the adjoining street and the driveway and a straight line joining such Lot line and driveway at points that are 10 feet distant from the point of intersection thereof as measured thereon. In the case of a rounded corner at the intersection of street and driveway, such measurement shall be made from the point of intersection of the tangents of the curve constituting the rounding.

16. Roadway Construction and Acceptance. In accordance with the specifications of the governmental body or agency having jurisdiction over the construction of public roads, the right is expressly reserved to the Developer, its representatives, heirs, successors and assigns, to construct all streets, roads, alleys, or other public ways as now, or hereafter may be shown on any Plat at such grades or elevations as Developer, in its sole discretion, may deem proper; and for the purpose of constructing such streets, roads, alleys or public ways, Developer 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 and no Lot Owner shall have any right of action or claim for damages against any one on account of the grade or elevation at which such road, street, alley or public way may hereafter be constructed, or on account of the bank slopes constructed within the limits of the said ten (10) foot easement.

It shall be obligatory upon all Lot Owners to construct or place any driveways, culverts, or other structures, or gradings, which are within the limits of any dedicated roadways, in strict accordance with the specifications therefor, as set forth on any Plat, in order that the roads or streets, which may be affected by such placement, or construction may not be disqualified for acceptance into the road system of the Metropolitan Government of Nashville and Davidson County, Tennessee. Any driveway culverts must have masonry headwalls on open ends.

In the event any Lot Owner shall fail to maintain his Lot and the improvements situated thereon in a manner consistent with the provisions of this Declaration or of the Bylaws, the Association, after approval by 2/3rds vote of its Board of Directors, shall have the right, through its agents and employees, to enter upon said Lot and to repair, maintain and restore the Lot and the exterior of the Unit and any other improvements erected thereon in accordance with the provisions of this Declaration or the Bylaws. The cost of such repair, maintenance or restoration shall be added to and become a part of the assessment to which the Lot is subject.

ARTICLE X
GENERAL PROVISIONS

Section 1. Enforcement.

(a) The Association, or any Lot 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 Lot Owner, to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

(b) In the event that the Association, or any successor organization, shall at any time fail to maintain the Common Area in reasonable order and condition in accordance with the adopted final master development plan for the Development approved by the Planning Commission for the Metropolitan Government of Nashville and Davidson County, Tennessee ("Metro"), the Zoning Administrator for Metro may serve written notice upon such organization and/or the owners or residents of the Development and hold a public hearing. If such deficiencies and maintenance of the Common Area in question are not corrected within thirty (30) days, then the Zoning Administrator shall have the right to call upon any public or private agency to maintain the Common Area in question for a period of one (1) year. Thereafter, if the Zoning Administrator determines that such organization is not prepared for the maintenance of the Common Area in question, such agency shall continue maintenance for yearly periods. The cost of such maintenance by such agency shall be assessed proportionately against the Lots within the Development that have the responsibility for such maintenance of the Common Area in question and shall become a lien on said Lots.

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

Section 3. Duration and Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of thirty (30) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of those Owners then owning the Lots has been recorded prior to the expiration of said 30-year period or any said 10-year period, as the case may be, agreeing to terminate said covenants or to modify said covenants in whole or in part for the next 10-year period. This Declaration may be amended during the first thirty (30) year period by an instrument signed by not less than ninety percent (90%) of the Owners, and thereafter by an instrument signed by not less than seventy-five percent (75%) of the Owners. Any amendment must be recorded.

Section 4. Annexation.

(a) Additional residential property and open area may be annexed to the Property with the consent of two-thirds (2/3) of each class of members of the Association.

(b) Notwithstanding paragraph (a) of this Section 4, additional land (including any presently developed Lots as well as undeveloped Lots) within the area described in Exhibit D attached hereto may be annexed by the Developer without the consent of the members of the Association within twenty (20) years of the date of this instrument, provided that the Federal Housing Administration (FHA) and the Veterans Administration (VA) determine that the annexation is in accord with the general plan heretofore approved by them. The general plan is a Planned Unit Development (PUD). Any property so annexed shall become bound by this Declaration upon the recording of a Plat for the new section of Calumet coupled with a statement of intent by the Developer to subject the property shown in the new Plat to the provisions of this Declaration.

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 open area, and amendment of this Declaration of Covenants, Conditions and Restrictions.

IN WITNESS WHEREOF, the undersigned, being the Developer herein, have hereunto set their hands this 3 day of June, 1988.

JAMES T. McLEAN

JAMES M. FISCHER, JR.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named James T. McLean and James M. Fischer, Jr., the bargainors, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, this 3 day of June, 1988.

NOTARY PUBLIC

My commission expires: 1-21-90

This instrument was prepared by:
John N. Popham
Tune, Entrekin & White
21st Floor, First American Center
Nashville, Tennessee 37238

EXHIBIT "A"

DESCRIPTION FOR CALUMET, PHASE ONE

Property located in the 27th Councilmanic District of Nashville and Davidson County, Tennessee, and being further described according to a boundary survey by Wamble & Associates on February 16, 1988 as follows:

Beginning at a point on the north right-of-way (60 feet) of Hamilton Church Road, said point being 955 feet, more or less, East of the centerline of Owendale Drive; thence, leaving said northern right-of-way North 03 degrees 30 minutes 00 seconds East 271.54 feet to a point; thence, North 86 degrees 38 minutes 53 seconds West 100.11 feet to a point; thence, North 03 degrees 44 minutes East 359.86 feet to a point; thence, South 86 degrees 31 minutes 16 seconds East 100 feet to a point; thence, South 86 degrees 47 minutes 47 seconds East 108.85 feet to a point on the west right-of-way of Calumet Drive; thence, following said west right-of-way South 03 degrees 12 minutes 13 seconds West 25.01 feet to a point; thence, leaving said west right-of-way South 86 degrees 47 minutes 47 seconds East 50.00 feet to a point on the east right-of-way of Calumet Drive; thence, leaving said east right-of-way South 86 degrees 47 minutes 47 seconds East 85.26 feet to a point; thence, South 03 degrees 12 minutes 13 seconds West 386.09 feet to a point; thence, North 85 degrees 41 minutes 43 seconds West 41.85 feet to a point; thence, South 04 degrees 13 minutes 48 seconds West 271.77 feet to a point on the north right-of-way of Hamilton Church Road; thence, following said north right-of-way North 86 degrees 35 minutes 58 seconds West 242.08 feet to the point of beginning.

Containing 209,832 square feet, or 4.82 acres, more or less.

Included, but excluded from the above described tract, is a 3-foot wide strip dedicated for right-of-way parallel and adjacent to the north right-of-way of Hamilton Church Road, containing 726 square feet, more or less.

Being a part of the same property conveyed to James T. McLean and James M. Fischer, Jr. by Warranty Deed from Sue P. Whitworth of record in Book 7518, page 470, Register's Office for Davidson County, Tennessee.

EXHIBIT "B"

DESCRIPTION FOR COMMON AREAS - CALUMET, PHASE ONE

Property located in the 27th Councilmanic District of Nashville and Davidson County, Tennessee being further described according to a boundary survey by Wamble & Associates on February 16, 1988 as follows:

Tract One: Beginning at a point on the north right-of-way (63 feet) of Hamilton Church Road, said point also being the southwest property corner of Calumet Phase One: thence, leaving said north right-of-way North 03 degrees 30 minutes 00 seconds East 268.54 feet to a point; thence, North 86 degrees 38 minutes 53 seconds West 100.11 feet to a point; thence, North 03 degrees 28 minutes 44 seconds East 359.86 feet to a point; thence, South 86 degrees 31 minutes 16 seconds East 100.00 feet to a point; thence, South 86 degrees 47 minutes 47 seconds East 108.85 feet to a point on the west right-of-way of Calumet Drive; thence, following said west right-of-way South 03 degrees 12 minutes 13 seconds west 129.57 feet to a point; thence, leaving said west right-of-way North 86 degrees 47 minutes 47 seconds west 199.46 feet to a point; thence, South 03 degrees 28 minutes 44 seconds West 219.83 feet to a point; thence, South 86 degrees 38 minutes 53 seconds east 100.11 feet to a point; thence, South 03 degrees 30 minutes 00 seconds west 213.41 feet to a point; thence, South 86 degrees 29 minutes 59 seconds east 85.92 feet to a point on the west right-of-way of Calumet Drive; thence, following said west right-of-way South 03 degrees 24 minutes 02 seconds West 40.00 feet to a point; thence, with a curve to the right having a central angle of 90 degrees 00 minutes 00 seconds, a radius of 25.00 feet, a curve length of 39.27 feet, a tangent of 25.00 feet and a chord bearing and distance of South 48 degrees 24 minutes 02 seconds West 35.36 feet to a point on the north right-of-way of Hamilton Church Road; thence, following said north right-of-way North 86 degrees 35 minutes 58 seconds West 71.04 feet to the point of beginning.

Containing 38,569 square feet or 0.88 acres, more or less.

Tract Two: Beginning at a point on the north right-of-way (63 feet) of Hamilton Church Road, said point also being the southeast corner of Calumet Phase One; thence, following said north right-of-way North 86 degrees 35 minutes 58 seconds West 71.08 feet to a point; thence, with a curve to the right having a central angle of 90 degrees 00 minutes 01 seconds, a radius of 25.00 feet, a curve length of 39.27 feet, a tangent of 25.00 feet and a chord bearing and distance of North 41 degrees 35 minutes 58 seconds West 35.36 feet to a point on the east right-of-way of Calumet Drive; thence, following said east right-of-way North 03 degrees 24 minutes 02 seconds East 40.00 feet to a point; thence, South 85 degrees 46 minutes 12 seconds East 87.01 feet to a point; thence, North 04 degrees 13 minutes 48 seconds East 215.18 feet to a point; thence, South 85 degrees 41 minutes 43 seconds East 10.00 feet to a point; thence, North 03 degrees 12 minutes 13 seconds East 375.29 feet to a point; thence, South 86 degrees 47 minutes 47 seconds East 41.66 feet to a point; thence, South 03 degrees 12 minutes 13 seconds West 368.09 feet to a point; thence, North 85 degrees 41 minutes 43 seconds West 41.85 feet to a point; thence, South 04 degrees 13 minutes 48 seconds West 268.77 feet to the point of beginning.

Containing 24295 square feet or 0.56 acres, more or less.

Being a portion of the same property conveyed to James T. McLean and James M. Fischer, Jr. by Warranty deed from Sue P. Whitworth of record in Book 7518, page 470, Register's Office for Davidson County, Tennessee, and being the property shown and designated as "Common Open Space" on the Final Plat of Calumet, Phase One, of record in Plat Book 6900, page 673, Register's Office for Davidson County, Tennessee.

EXHIBIT "C"

BY-LAWS OF CALUMET HOMEOWNERS ASSOCIATION

ARTICLE I DEFINITIONS

The following words, when used herein, shall have the following meanings:

Section 1. "Association" shall mean Calumet Homeowners' Association, a Tennessee not-for-profit corporation, its successors and assigns, which has as its members all owners of Lots in the Property. "Charter" shall mean the Articles of Incorporation of the Association as filed with the Office of the Secretary of State for Tennessee.

Section 2. "Board of Directors" shall mean the Board of Directors of the Association as described in Article IV hereof.

Section 3. "Declaration" shall mean the instrument headed "Declaration of Covenants, Conditions and Restrictions," recorded simultaneously herewith in the Register's Office for Davidson County, Tennessee, as hereafter amended.

Section 4. "Developer" shall have the meaning given it in the Declaration.

Section 5. "Member" shall mean and refer to those persons entitled to membership in the Association as provided in the Declaration.

Section 6. "Common Area" shall have the meaning given it in the Declaration.

Section 7. "Lot" shall have the meaning given it in the Declaration.

Section 8. "Lot Owner" shall have the meaning given it in the Declaration.

Section 9. "Plat" shall have the meaning given it in the Declaration.

Section 10. "Property" shall have the meaning given it in the Declaration.

ARTICLE II NAME AND LOCATION

The name of the Association is Calumet Homeowners Association. The principal office of the Association shall be located at 1100 Kermit Drive, Suite 100, Nashville, Tennessee, 37217, 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 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 within fifteen days of the anniversary of the first regular annual meeting each year thereafter, at the hour of 7:30 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 (1/4) 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 fifteen (15) days before such meeting to each Member entitled to vote at the meeting, 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, forty percent (40%) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Charter, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote at the meeting 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

Section 1. Number. The affairs of the Association shall be managed by a Board of Directors. The initial Board of Directors of the Association shall consist of three (3) persons, who need not be Members of the Association, who shall be appointed by the Developer and who shall serve until the first annual meeting of the Members. From the first annual meeting of the Members and thereafter, the Board of Directors shall consist of seven (7) 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, two directors for a term of two years and two directors for a term of three years. Thereafter, at each annual meeting the Members shall elect directors for a term of three years for the vacancies that are to be filled.

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, or in the case of the initial Board, by the Developer. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining Members of the Board, or in the case of the initial Board, by the Developer, and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No director shall receive compensation from 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. Nomination 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
MEETING OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held at intervals established by the Board 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. The Board shall meet at least monthly for the first year and thereafter at least quarterly.

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

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 threon, 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 Charter 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.

(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 (1/4) of the Class A Members who are entitled to vote;

(b) supervise all officers, agents and employees of the 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; and

(2) send written notice of each assessment to every Lot 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 Lot 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 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, hazard, and other insurance on property owned by the Association;

(f) cause all officers or employees having fiscal responsibilities to be bonded, as required by the Declaration;

(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 the 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 by 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 the Members; 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's 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, papers of the Association and the Declaration, Charter and By-Laws shall be available for inspection by any Member or to the holder, guarantor or insurer of any first mortgage at the principal office of the Association, during normal business hours 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 be subject to a late charge in an amount established by the Board of Directors and shall bear interest from the date of delinquency at the maximum rate allowed by applicable law. The Association may bring an action at law against the Lot Owner personally obligated to pay the same or foreclose the lien against the Lot, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Lot 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.

ARTICLE XII
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 Charter and these By-Laws, the Charter shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XIII
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 Calumet Homeowners Association, have hereunto set our hands this 3 day of June, 1988.

CERTIFICATE

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting secretary of Calumet Homeowners Association, a Tennessee not-for-profit 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 3rd day of June, 1988.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 3 day of June, 1988.

Yvonne Neiman
SECRETARY

EXHIBIT "D"

DESCRIPTION FOR CALUMET PROPERTY

Property located in the Second Civil District, 27th Councilmanic District, of Nashville, Davidson County, Tennessee, being Lot No. 3, the western part of Lot No. 5 and a part of Lot No. 2, together with a 20-foot wide avenue (not in existence), shown on the map of the division of the land owned by Mattie Foster of record in Plat Book 547, page 190, Register's Office for Davidson County, Tennessee (R.O.D.C.), formerly Lot No. 1 in the division of the land owned by Robert Foster of record in Misc. Plat Book 3, page 33, R.O.D.C., and also being known as Parcels 102 and 103 on County Property Map Number 150. Said property is more particulary described according to a boundary survey by Wamble and Associates on February 16, 1988 as follows:

Beginning at an iron rod (found) on the north right-of-way (60 feet) of Hamilton Church Road, said rod being 955 feet, more or less, east of the centerline of Owendale Drive. Said point also being the southeast corner of the Benevolent Society Cemetery, no deed of record; thence, leaving said north right-of-way North 03 degrees 30 minutes 00 seconds East 271.54 feet to an iron rod (found), said rod being the northeast corner of said cemetery; thence, North 86 degrees 38 minutes 53 seconds west 100.11 feet to an iron rod (found), said rod being the southeast corner of Roundwood Forest Section Two, as of record in Plat Book 6250, page 549, R.O.D.C., Tennessee; thence, following the eastern boundary of said Roundwood Forest with the next four calls: North 03 degrees 28 minutes 44 seconds east 359.86 feet to an iron rod (set); thence, South 86 degrees 31 minutes 16 seconds east 100.00 feet to an iron rod (found); thence, North 03 degrees 28 minutes 44 seconds East 191.33 feet to an iron rod (set); thence, North 03 degrees 31 minutes 17 seconds East 829.04 feet to an one-inch diameter pipe, said pipe being the northeast corner of aforementioned Roundwood Forest, the southeast corner of Cherry Hills Section 10B as of record in Plat Book 5200, page 139, and the southwest corner of property conveyed to William Felix Hawkins, Jr., et ux., as of record in Deed Book 6863, page 868, R.O.D.C., Tennessee; thence, South 86 degrees 29 minutes 05 seconds East 537.70 feet to a concrete monument (found); said monument being the northwest corner of property conveyed to Mary V. Barnes, not of record; thence, South 04 degrees 41 minutes 00 seconds West 816.88 feet to an iron rod (found); said rod being the northeast corner of property conveyed to the Citizens Savings Bank and Trust Company, as of record in Deed Book 5746, page 907; thence, North 86 degrees 30 minutes 00 seconds West 236.35 feet to a concrete monument (found); said monument being the northwest corner of property conveyed to Morris Levine, as of record in Deed Book 5781, page 681, R.O.D.C., Tennessee; thence, following the western boundary of said Levine property with the next three calls: South 03 degrees 12 minutes 12 seconds West 563.13 feet to a concrete monument (found); thence, North 85 degrees 41 minutes 43 seconds West 41.85 feet, to a four-inch diameter pipe filled with concrete (found); thence, South 04 degrees 13 minutes 48 seconds West 271.77 feet to an iron rod (found); said rod being on the north right-of-way of Hamilton Church Road; thence, following said north right-of-way North 86 degrees 35 minutes 58 seconds West 242.08 feet to the point of beginning.

Containing 695,671 square feet, or 15.97 acres.

Being all of the property conveyed to James T. McLean and James M. Fischer, Jr. by Warranty Deed from Sue P. Whitworth of record in Book 7518, page 470, Register's Office for Davidson County, Tennessee.