prepared by: John Rochford

BOOK 7700 PAGE 476

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FELIX Z WILSON II REGISTER DAVIDSON COUNTY, TN

IDENTIFICATION REFERENCE

8.4.4.2.3.

DECLARATION OF EASEMENTS AND RESTRICTIVE COVENANTS FOR LEXINGTON GREEN, PHASE II

THIS DECLARATION OF EASEMENTS AND RESTRICTIVE COVENANTS ("Declaration"), made and executed this 11th day of May, 1988, by ROCHFORD REALTY AND CONSTRUCTION CO., INC., a Tennessee corporation ("Developer"),

WITNESSETH:

WHEREAS, Developer is the owner of all of the real property in Davidson County, Tennessee depicted on the Plat of Lexington Green, Phase II, of record in Book 6900, page 798, Register's Office for Davidson County, Tennessee (the "Plat"; the property depicted on the Plat is sometimes herein collectively referred to as the "Property"); and

WHEREAS, Developer desires to adopt the plan of easements and restrictions hereinafter set forth in order to provide for the orderly and proper development of the Property, the protection of the character of the property and the maintenance of the Common Areas (as hereinafter defined);

NOW, THEREFORE, in consideration of the foregoing, Developer hereby adopts and declares the following easements and restrictions for the Property:

1. Definitions. In addition to the definitions elsewhere herein set forth, the following terms when used herein shall have the indicated meanings (which meanings shall be equally applicable to both singular and plural forms of the terms defined):

"Association" means the Lexington Green, Phase II Homeowners Association, a Tennessee not-for-profit corporation organized or to be organized by Developer.

"Common Areas" means the areas depicted on the Plat as "Open Space" and/or "Private Access" (whether or not such areas have additional uses or purposes, such as drainage and the location of public utility facilities therein), together with (a) any private roads within the Property intended for common use, (b) those portions of the Property adjacent to the Property's access to Hobbs Road that are not a part of any Lot or the publicly dedicated right-of-way for such access road, including without limitation any lighting or electrical fixtures now or hereafter located therein or thereon, and (c) all other elements of the Property desirable or rationally of common use and not constituting a part of any Lot.

"Common Expenses" means the costs and expenses incurred in connection with the administration, operation and maintenance of the Common Areas.

"Development Period" means the period of time commencing on the date hereof and ending on the date on which one-hundred percent (100%) of the Lots have been sold by Developer and the Common Areas have been conveyed to the Association by Developer.

"Lot" means an individual lot within the Property. Each Lot is depicted on the Plat by lot number and by Metropolitan tax map and parcel number.

"Lot Owner" means, collectively if more than one, the person(s) owning all of the fee simple ownership interest in a Lot, excluding any person(s) whose interest therein consists solely of a lien on or security title to such Lot. For example, if a Lot is owned by two persons jointly or as tenants by the entireties or as tenants in common, the two persons would constitute a single Lot Owner for purposes of this Declaration. If a Lot Owner owns more than one Lot, such Lot Owner shall be deemed to be a separate Lot Owner with respect to each Lot owned.

2. Residential Use. Each Lot shall be used solely for residential purposes, and no more than one residence may be located on any Lot.

3. Common Areas. No buildings shall be constructed upon any portion of the Common Areas, their use and enjoyment being hereby reserved to all Lot Owners in common with all other Lot Owners. Each of the Lot Owners is hereby declared to have a non-exclusive easement in common with all other Lot Owners to use the Common Areas as provided herein and in the rules and regulations from time to time promulgated by the Association. No part of the Common Areas may be subdivided or sold to any third party, and Developer shall retain ownership and control of said Common Areas until seventy-five (75%) of the Lots have been sold by Developer, at which time Developer agrees to contribute and convey the Common Areas to the Association.

4. Association; Common Expenses.

(a) The Association shall be the governing body for the Lot Owners and shall have the duty of managing and maintaining the Common Areas. Each Lot Owner shall be a member of the Association during the time that he is a Lot Owner, and shall have one (1) vote in matters involving the vote of the Lot Owners.

(b) Each Lot Owner also shall be responsible for the payment of a pro rata share (based on the total number of Lots) of the Common Expenses, and the Association shall have the power to make assessments to each of the Lot Owners in respect of Common Expenses. No Lot Owner shall be exempt from payment of his proportionate share of the Common Expenses by waiver of the use or enjoyment of the Common Areas of his Lot.

(c) If any Lot Owner shall fail or refuse to make any payment of his proportionate share of Common Expenses when due, the amount thereof, together with interest thereon at the rate of ten percent (10%) per annum from the date that said Common Expenses become due and payable, plus reasonable attorney's fees, court costs and other costs and expenses incurred by the Association in the collection thereof or the enforcement of the lien hereinafter provided, shall constitute an indebtedness of such Lot Owner to the Association, and the Association is hereby empowered to take all appropriate actions in order to collect the amounts due. In furtherance thereof, a lien is hereby expressly retained in favor of the Association on each and every Lot in order to secure payment of the amounts due from the corresponding Lot Owner in respect of the aforesaid amounts, and the Association is hereby empowered to institute any proceedings or take any other actions necessary or desirable in order to enforece said lien. Said lien shall be subordinate to the lien and security title of a recorded first mortgage or deed of trust on such Lot, except for the proportionate share of Common Expenses that become due and payable from and after the date on which the mortgagee or beneficiary thereunder either takes possesssion of the Lot encumbered thereby, accepts a conveyance of any interest therein (other than as

security) or forecloses or exercises the power of sale under its mortgage or deed of trust. The provisions of the immediately preceeding sentence shall not be amended, changed, modified or rescinded without the prior written consent of all such mortgagees and beneficiaries whose respective interests appear of record in the Register's Office for Davidson County, Tennessee.

5. Maintenance Prior to Transfer of Common Areas. Prior to the transfer of the Common Areas to the Association, Developer shall be responsible for the maintenance of the Common Areas, but each Lot Owner shall be responsible, from the date of purchase of his Lot, for reimbursing Developer promptly on the pro rata basis described in Section 4 hereabove for such maintenance costs.

6. Construction of Residences. In the design and construction of residences to be constructed on each Lot, the following specific requirements shall be observed:

(a) All architectural design shall be compatible with the style and general feeling of houses of the Georgian period to be representaed by the development.

(b) Each house shall contain not less than two thousand (2,000) square feet of living area, excluding basement, garage or carport.

(c) No exposed concrete block will be permitted above ground level in the construction of any buildings or walls.

(d) Each house shall be served by central heating and air conditioning, and all conventional services for utilities shall be utilized.

(e) Only one or two story (excluding basements) houses shall be constructed, and interior ceiling heights shall be not less than nine (9) feet on the first floor and eight (8) feet on the second floor.

(f) The design of garages and carports must be consistent with that of the corresponding residence.

(g) No trees of 3 inches in diameter or greater may be cut down or trimmed in the course of construction of any house without the approval of Developer, and thereafter without the approval of Developer (or the Association, after the date on which the Common Areas are transferred thereto).

(h) A minimum of two off-street parking spaces shall be provided in the construction of each house.

(i) No utility meters or trash receptacles shall be placed in the front of any residence unless completely obscured from view from the street.

(j) Garages or carports shall be constructed and used for the parking or automobiles, and separate faciltiies shall be provided in the planning of each residence for the storing of tools, garden supplies and other like items. This storage area may be in the garage or carport areas.

(k) All driveways shall be of gray aggregate concrete or other material acceptable to Developer.

(l) All residences shall be constructed within the minimum setback lines shown on the Plat.

(m) It shall not be permissible for any Lot Owner to erect any temporary building on any Lot, except during

construction, and no outbuilding of any kind shall be used for ocupancy.

(n) Exterior trim, colors of exterior trim, cornice treatment and roof colors shall be subject to the approval of Developer (until all of the Lots have been sold by Developer) and the Assocaition.

7. Restrictions. No livestock, poultry, fowl, swine or any nuisance shall be permitted or kept upon any Lot or any of the Common Ares. Further, no boats may be stored on any Lot or any of the Common Areas, either in garages, parking spaces or elsewhere, and no motorcycles, motor bikes or large trucks shall be permitted. No Lot Owner may keep more than two automobiles regularly upon his property unless additional offstreet parking spaces are provided by such Lot Owner. No clothers lines shall be permitted in any yards, and no radio and television antennas shall be permitted in any yards unless completely obscured from view from the street. No pets shall be permitted in the Common Areas unless accompanied by their owners, the owner being responsible for their actions and behavior. No chain link fences are permitted. Any privacy fence must be of masonry construction or treated wood in a natural earth tone color. No exterior wires or the like shall be permitted.

8. Sales of Lots by Lot Owners During Devleopment Period. In the event that any Lot Owner desires to offer his Lot for sale prior to the expiration of the Development Period, he may employ such agent or agents for this purpose as he desires, provided that such agent or agents shall coordinate the sale program through Developer. All advertising shall be subject to the approval of Developer, and only signs approved by Developer may be placed upon the Lot.

9. Violation of Restrictions. In the event of any violation or threatened violation of any of the restrictions contained herein, the right is reserved to any Lot Owner and to the Association to institute proceedings to enjoin the same or to recover damages therefor, or both.

10. Reervations By Developer. Developer reserves the right to grant necessary easements to any governing authority or utility providedr in connection with the development of the transformers, gas meters, water meters, telephone cables, cable televisions lines, landscape lights, shrubbery and accessary items consistent with Developer's standards. This right extends to both the Lots and the Common Areas.

11. Developer's Right of First Refusal. Until the expiration of the Development Period, no unimproved Lot purchased from Developer may be transferred or conveyed to a subsequent purchaser without first offering same to Developer upon the same terms and conditions of a bona fide offer to purchase that the Lot Owner may have received in writing, and thereafter, Developer shall have thirty (30) days after receipt of such offer within which to purchase the Lot at the same price and on the same terms. Should the option fail to be exercised, then the Lot Owner shall be free to accept the original offer on the original terms. The provisions herein shall not be applicable to any coinveyance by mortgage or deed of trust or to any conveyance at a foreclosure or transtee's sale or to any sale pursuant to a court proceeding.

12. Leasing. Any Lot Owner may lease his dwelling or dwellings at his discretion at any time for any length of time.

13. Commencement of Construction. Construction of residences on unimproved Lots must commence within two (2) years from the date of purchase from Developer, and each Lot Owner shall use his best efforts to complete such construction within ten (10) months after the date of commencement. In the event any Lot Owner shall fail to commence construction within two (2) years from the date of purchase, Developer may, at its option,

repurchase the Lot from such Lot Owner at a price equal to the price originally paid to Developer for such Lot.

14. Maintenance by Metropolitan Government. In the event the Association fails to maintain the Common Areas as herein provided, the Metropolitan Government of Nashville and Davidson County, Tennessee may perform such maintenance and assess the costs thereof to the Lot Owners as provided in Section 81.51 of the Metropolitan Zoning Ordinance.

15. Restrictions Run with Land. The restrictions contained herein shall run with the land and shall be in force and effect for a term of twenty-one (21) years from the date hereof, unless sooner terminated by the unanimous approval of the Lot Owners. The provisions of this Declaration shall be subject to amendment, in whole or in part, at any time prior to the expiration of the same by the joint action of not less than seventy-five (75%) percent of the Lot Owners. Amendment, however, cannot be made to Section 11 listed above except by unanimous approval of all Lot Owners.

16. Severability. If any of the provisions of this Declaration shall be declared void or inoperative by any court of competent jurisdiction, the remaining provisions shall remain in full force and effect.

17. Miscellaneous. When used herein, the singular shall include the plural, and vice versa, and the use of any gender shall include all other genders, as appropriate.

IN WITNESS WHEREOF, Developer has caused this Declaration to be executed this 11 day of May, 1988.

ROCHFORD REALTY AND CONSTRUCTION CO., INC.

By: [signature] V.P.
(Title)

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STATE OF TENNESSEE
COUNTY OF DAVIDSON

Before me, Lynda K. Downing, a Notary Public within and for the State and County aforesaid, personally apppeared Mark McDonald, with who I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Vice President of Rochford Realty and Construction Co., Inc., the within named bargainor, a Tennessee corporation, and that he as such Vice President, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as Vice President.

WITNESS my hand and official seal at office at Nashville, Tennessee, on the 11th day of May, 1988.

My Commission Expires:
May 13, 1990

Lynda K. Downing
Notary Public