This instrument prepared by
Brown, Todd & Heyburn
1600 Citizens Plaza
Louisville, Kentucky 40202

and

Dearborn & Ewing
Suite 1200
One Commerce Place
Nashville, Tennessee 37329

Fee 630042

IDENTIF. TREFERENCE

BOOK 8120 PAGE 170 MAY 31 3 44 PM '90

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY TN.

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

BRANDYWINE POINTE SUBDIVISION

PHASE ONE, SECTION 1

DAVIDSON COUNTY, TENNESSEE

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR BRANDYWINE POINTE SUBDIVISION is made on May 21, 1990, by STM/BRANDYWINE POINTE LIMITED PARTNERSHIP, a Kentucky limited partnership, 301 North Hurstbourne Lane, Louisville, Kentucky 40222 ("Developer").

WHEREAS, Developer is the owner of certain real property in Davidson County, Tennessee which is to be developed as a residential subdivision;

WHEREAS, Brandywine Pointe is a planned unit development with common areas which will be maintained by the Brandywine Pointe Community Association;

NOW, THEREFORE, Developer hereby declares that all of the property described in this instrument, and such additions as may be made pursuant to Article I, 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 the real property. The easements, restrictions, covenants and conditions shall run with the real property and be binding on all parties having any right, title or interest in it, their heirs, successors and assigns, and shall inure to the benefit of each owner.

ARTICLE I -- PROPERTY SUBJECT TO THIS DECLARATION; ADDITIONS

Section 1. Existing Property. The real property which is subject to this Declaration is located in Davidson County, Tennessee and is more particularly described as follows:

> BEING Lots 39 and 40, Lots 66 through 83 inclusive, and Lot 150 as shown on the plat of Brandywine Pointe (A Planned Unit Development) Phase One, Section 1 of

record in Book 7900, Page 164, in the office of the Register of Davidson County, Tennessee (the "Plat").

BEING part of the same property acquired by Developer by Deed dated November 29, 1989 of record in Book 7994, Page 190 in the office of the Register of Davidson County, Tennessee.

Section 2. Additions to Existing Property. Additional lands may become subject to this Declaration in any of the following manners:

(a) Additions in Accordance with a General Plan of Development. As the owner thereof, or if not the owner, with the consent of the owner thereof, Developer shall have the unilateral right, privilege and option, without the approval of the Community Association (defined in Article IV), from time to time and at any time until twenty years from the date of this Declaration, to subject to the provisions of this Declaration all or any portion of the property described in the deed referred to in Section 1 of this Article by filing in the office of the Register of Davidson County, Tennessee an amendment annexing such real property. Any such annexation shall be effective upon the filing for record of such amendment unless otherwise provided in the amendment. Developer may assign this right of annexation to any person or entity. Developer reserves the right to create cross easements and to restrict all the properties according to the terms of this Declaration. The amendment may contain additions and modifications of the covenants and restrictions contained in this Declaration as may be necessary to reflect the different character, if any, of the added properties and as are not inconsistent with the scheme of this Declaration. The common areas initially covered by this Declaration shall inure to the benefit of the owners of any new lots which may become subjected to this Declaration and the common area allocable to the owners of any new lots shall inure to the benefit of the owners of lots recorded earlier, each to enjoy the common area of the other and to have and to hold the same as if each new lot had been developed and subjected to this Declaration simultaneously; provided that non-residential lots designated as common areas within existing and future Estate sections of Brandywine Pointe shall inure solely to the benefit of lot owners in such Estate sections.

(b) Other Additions. Additional residential property and common areas which are not presently a part of the general plan of development may be annexed to Brandywine Pointe by Developer.

ARTICLE II -- USE RESTRICTIONS

Section 1. Primary Use Restrictions. No lot shall be used except for private single family residential purposes. No structure shall be erected, placed or altered or permitted to remain on any lot except one single family dwelling designed for the occupancy of one family (including any domestic servants living on the premises), not to exceed two and one-half stories in height and containing a garage for the sole use of the owner and occupants of the lot unless otherwise approved in writing by Developer pursuant to Article III, Section 1 of this Declaration.

Section 2. Nuisances. No noxious or offensive trade or activity shall be conducted on any lot, nor shall anything be done which may be or become an annoyance or nuisance to the neighborhood.

Section 3. Use of Other Structures and Vehicles.

(a) No structure of a temporary character including, without limitation, dog houses and dog runs, shall be permitted on any lot except temporary tool sheds or field offices used by a builder who is constructing a residence(s) on an adjoining lot(s) or Developer, which, in the case of a builder, shall be removed when construction or development is completed on the adjoining lot(s).

(b) No outbuilding, trailer, basement, tent, shack, garage, barn or structure other than the main residence erected on a lot shall at any time be used as a residence, temporarily or permanently unless otherwise approved in writing by Developer pursuant to Article III, Section 1 of this Declaration.

(c) No trailer, truck, motorcycle, commercial vehicle, camper trailer, camping vehicle or boat shall be parked or kept on any lot at any time unless housed in a garage or basement. No automobile which is inoperable shall be habitually or repeatedly parked or kept on any lot (except in the garage) or on any street in the subdivision. No trailer, boat, truck, or other vehicle, except an automobile, shall be parked on any street in the subdivision for a period in excess of one twenty-four hour period in any calendar year.

(d) No automobile shall be continuously or habitually parked on any street or public right-of-way in the subdivision.

Section 4. Animals. No animals, including reptiles, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats or other household pets (meaning the domestic pets traditionally recognized as household pets in this geographic area) may be kept, provided they are not kept, bred or maintained for any commercial or breeding purposes.

Section 5. Clothes Lines; Fences and Walls; Tennis Courts; Swimming Pools; Antennae and Receivers/Transmitters; Yard Ornaments.

(a) No outside clothes lines shall be erected or placed on any lot.

(b) No fence or wall of any nature may be extended toward the front or street side property line beyond the front or side wall of a residence. As a "structure" no fence or wall of any nature may be erected, placed or altered on any lot until the type of building materials and the construction plans are approved as provided in Article III, Section 1 of these restrictions.

(c) No tennis court fence shall be erected on any lot in the subdivision unless the fencing is coated with black or green vinyl.

(d) No aboveground swimming pools shall be erected or placed on any lot from the date hereof unless its design and placement are approved in writing by Developer.

(e) No antennae (except for standard small television antennae) or microwave and other receivers and transmitters (including those currently called "satellite dishes") shall be erected or placed on any lot unless the lot owner can show special circumstances requiring the use of extraordinary receivers or transmitters and unless its design and placement are approved by Developer. By granting permission to a lot owner to erect any of the aforementioned receivers or transmitters, Developer shall not be deemed to have waived this restriction as it may apply to other lots in Brandywine Pointe.

(f) No ornamental yard objects, statuary or sculpture, etc. shall be placed on any lot unless its design and placement are approved in writing by Developer.

Section 6. Duty to Maintain Lot.

(a) From and after the date of purchase of a lot until construction of a single family residence is begun, Developer shall have the exclusive right to perform all maintenance on the lot, including but not limited to mowing. Each owner shall be assessed an annual fee payable in January at the rate of $10.00 per month for the first year following the date the lot owner acquires title to a lot; thereafter, Developer may assess the lot owner at an amount Developer determines necessary to maintain the lot.

(b) From and after the date construction of a single family residence on a lot is begun, it shall be the duty of each lot owner to keep the grass on the lot properly cut, to keep the lot free from weeds and trash, and to keep it otherwise neat and attractive in appearance. Should any owner fail to do so, then Developer may take such action as it deems appropriate, including mowing, in order to make the lot neat and attractive, and the owner shall, immediately upon demand, reimburse Developer or other performing party for all expenses incurred in so doing, together with allowable statutory interest, and Developer shall have a lien on that lot and the improvements thereon to secure the repayment of such amounts. Such lien may be enforced by foreclosure against that lot and the improvements thereon, but such lien shall be subordinate to any first mortgage thereon.

Section 7. Duty to Repair and Rebuild.

(a) Lot owners shall, at their sole cost and expense, repair their residence, keeping it in a condition comparable to that at the time of its initial construction, excepting only normal wear and tear.

(b) If all or any portion of a residence is damaged or destroyed by fire, or other casualty, then the owner shall, with all due diligence, promptly rebuild, repair, or reconstruct such residence in a manner which will substantially restore it to its apparent condition immediately prior to the casualty.

Section 8. Business; Home Occupations. No trade or business of any kind (and no practice of medicine, dentistry, chiropody, osteopathy and other like endeavors) shall be conducted on any lot, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood. To the

extent allowed by applicable laws and regulations, including all zoning regulations affecting Brandywine Pointe, and notwithstanding the provisions hereof or of Section 1, a new house may be used by a builder thereof as a model home for display or for the builder's own office provided said use terminates within eighteen months from completion of the house or upon such additional period of time as may be expressly agreed to in writing by Developer.

Section 9. Signs. No sign for advertising or for any other purpose shall be displayed on any lot or on a building or a structure on any lot, except one sign by the builder and one sign by the realtor or owner advertising the sale or rent thereof, which shall not be greater in area than twelve square feet each; provided, however, Developer shall have the right to (i) erect larger signs when advertising the subdivision (ii) place signs on lots designating the lot numbers, and (iii) following the sale of a lot, place signs on such lot indicating the name of the purchaser. This restriction shall not prohibit placement of occupant name signs and lot numbers as allowed by applicable zoning regulations.

Section 10. Drainage. Drainage of each lot shall conform to the general drainage plans of Developer for the subdivision. No storm water drains, roof downspouts or ground water shall be introduced into the sanitary sewage system. Connections on each lot shall be made with watertight joints in accordance with all applicable plumbing code requirements.

Section 11. Disposal of Trash No lot shall be used or maintained as a dumping ground for rubbish, trash or garbage. Trash, garbage or other waste shall not be kept except in sanitary containers.

Section 12. Underground Utility Service.

(a) Each property owner's electric utility service lines shall be underground throughout the length of service line from Nashville Electric Service ("NES") point of delivery to the customer's building. Title to the service lines shall remain in, and the cost of installation and maintenance thereof shall be borne by, the lot owner upon whose lot the service line is located.

Appropriate easements are hereby dedicated and reserved to each lot owner, together with the right of ingress and egress over abutting lots or properties to install, operate and maintain electric service lines to NES's termination points. Electric service lines, as installed, shall determine the exact location of said easements.

The electric and telephone easements shown on the plat shall be maintained and preserved in their present condition and no encroachment thereon and no change in the grade or elevation thereof shall be made by any person or lot owner without the express written consent of NES and South Central Bell Telephone Company.

(b) Aboveground electric transformers and pedestals may be installed at appropriate points in any electric easement.

In consideration of bringing service to the property shown on this plat, NES is granted the right to make further extensions of its lines from all overhead and underground distribution lines.

Section 13. Rules for Common Area. The Community Association is authorized to adopt rules for the use of common areas and such rules shall be furnished in writing to the lot owners.

Section 14. Improvements in Common Areas. Neither Developer nor the Community Association shall place any structure or landscaping in the common areas abutting Old Hickory Lake if it will materially impair a lot owner's scenic enjoyment of Old Hickory Lake.

ARTICLE III -- ARCHITECTURAL CONTROL

Section 1. Approval of Construction and Landscape Plans.

(a) No structure may be erected, placed or altered on any lot until the construction plans and building specifications and a plan showing (i) the location of improvements on the lot; (ii) the grade elevation (including rear, front and side elevations); (iii) the type of exterior material (including delivery of a sample thereof); (iv) the color of paint or stain to be applied to any exterior surfaces (including delivery to Developer of a sample thereof); and (v) the location and size of the driveway (which shall be exposed aggregate concrete, unless otherwise approved by Developer), shall have been approved in writing by the Developer.

(b) In addition to the plans referred to in the previous paragraph, a landscape plan shall be submitted to the Developer for its approval in writing, which plan shall show the trees, shrubs and other plantings. Thereafter, no additional trees, shrubs or other plantings may be placed on any lot's yard area bordering on the subdivision streets and common areas until a supplementary landscape plan has been submitted to Developer for its approval in writing.

(c) References to "Developer" shall include any entity, person or association to whom Developer may assign the right of approval. References to "structure" in this paragraph shall include any building (including a garage), fence, wall, basketball goal, antennae (except for standard small television antennae) and microwave and other receivers and transmitters (including those currently called "satellite dishes").

Section 2. Building Materials; Roof; Builder; Paint Colors.

(a) The exterior building material of all structures shall extend to ground level and shall be either brick, stone, brick veneer, stone veneer or dryvit or a combination of same. Developer recognizes that the appearance of other exterior building materials (such as wood siding) may be attractive and innovative and reserves the right to approve in writing the use of other exterior building materials.

(b) The roof pitch of any residential structure shall not be less than a plane of 8 inches vertical for every plane of 12 inches horizontal unless otherwise approved in writing by Developer.

(c) The general contractor constructing the residential structure on any lot shall have been in the construction business for a period of one year and must have supervised the construction of or built a minimum of six homes. Developer imposes this requirement to maintain a high quality of construction within the subdivision, and reserves the right to waive these standards of experience.

(d) The color of any paint or stain to be applied to exterior surfaces, whether original application or later reapplication, must be approved by Developer or its successor (including the Community Association).

Section 3. Minimum Floor Areas. The following shall be the minimum floor areas for homes to be constructed after this instrument is recorded:

(a) The floor area of a one story house shall be a minimum of 1,800 square feet, exclusive of the garage.

(b) The floor area of a one and one-half story house shall be a minimum of 2,400 square feet, exclusive of the garage.

(c) The floor area of a two story house shall be a minimum of 2,400 square feet, exclusive of the garage.

(d) Finished basement areas, garages and open porches are not included in computing floor areas.

Section 4. Setbacks. No structure shall be located on any lot nearer to the front lot line or the side street line than the minimum building setback lines shown on the recorded plat, except bay windows and steps may project into said areas. Developer may vary the established building lines, in its sole discretion, where not in conflict with applicable zoning regulations.

Section 5. Garages; Carports.

The openings or doors for vehicular entrances to any garage located on a lot shall not face the front lot line unless otherwise approved in writing by Developer. All lots shall have at least a two car garage unless otherwise approved in writing by Developer. No detached garages or carports are allowed unless otherwise approved in writing by Developer. Garages, as structures, are subject to prior plan approval under Section 1 hereof.

Section 6. Landscaping; Sidewalks; Driveways; Trees.

(a) Within sixty days of the final completion of construction of a residence, the lot owner shall grade, sod, and landscape that portion of the lot between the front and street side walls of the residence and the curbs of any abutting streets. Developer in its sole discretion may extend or postpone this sixty day period to allow for weather conditions.

(b) Each lot owner owning a lot shown on the plat attached hereto as Exhibit A showing areas reserved for sidewalks shall cause an exposed aggregate sidewalk to be constructed on such lot in accordance with the

attached plat within one year from the date construction of a residence on 80% of the lots in this section has begun, whether or not the lot owner has begun construction on that particular lot.

(c) Upon final completion of construction of a residence, the lot owner shall cause to be planted two trees (at least three inches in diameter) in the front yard of the lot, and where the lot is a corner lot, two such trees in the street-side yard. These trees shall be in addition to any trees planted in the right-of-way by Developer or other performing party. No tree shall be removed from any lot without the prior written approval of Developer.

(d) Upon an owner's failure to comply with the provisions of this Section 6, Developer may take such action as necessary to comply therewith, and the owner shall immediately, upon demand, reimburse Developer or other performing party for all expenses incurred in so doing, together with allowable statutory interest, and Developer shall have a lien for such expenses and statutory interest on the applicable lot and the improvements thereon to secure the repayment of such amounts. Such lien may be enforced by foreclosure against that lot and the improvements thereon, but such lien shall be subordinate to any first mortgage thereon.

Section 7. Mail and Paper Boxes; Hedges. All mailboxes and paper holders (if applicable) shall be designed by and purchased from Developer and shall be installed by the lot owner. No hedge shall be planted on any lot unless its design and planting are approved in writing by Developer.

Section 8. Preliminary Review, Standards of Review. If prior designing structures, landscaping or other improvements, there is any question that a particular design may not be acceptable to Developer, the Lot owner or builder may consult with Developer concerning appropriate plans and specifications. Approval shall be based upon, among other things, adequacy of site dimensions, harmony of external design with neighboring structures, and uses; upon relation of topography, grade and finished ground elevation of the Lot being improved to that of neighboring Lots; upon proper facing of main elevations with respect to nearby streets; and upon conformity of the plans and specifications to a traditional architectural theme as contemplated by the Developer. By approving any plans and specifications, the Developer makes no representation that the plans and specifications comply with any law, ordinance or regulation of any governmental agency.

ARTICLE IV -- COMMUNITY ASSOCIATION; DOCK ASSOCIATION

Section 1. Association. The Brandywine Pointe Community Association, Inc. has been created to maintain streets and common areas as more specifically set forth below.

Section 2. 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. "Common area(s)" means and refers to all non-residential lots and areas which are shown on any recorded final subdivision plat within any portion of Brandywine Pointe made subject to the Community Association, together with all other improvements owned or to be owned by the Community Association. Developer releases and quitclaims to the Community Association its right and title to the common areas. The right of enjoyment is subject to the following provisions:

(a) The right of the Community Association to borrow money for the purpose of improving the common areas or for constructing, repairing or improving any facilities located or to be located thereon, and to give as security for the repayment of any such loan a mortgage conveying all or a part of the common areas;

(b) The right of the Community Association to suspend the voting rights and the right to use common areas for any period during which any assessment against a lot remains unpaid, and for a period of time for any infraction of its published rules and regulations;

(c) The right of the Community 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 Community Association and such agency, authority or utility. Developer may dedicate utility, service or pedestrian access easements in its sole discretion so long as there is in existence the Class B membership in accordance with Section 13, and so long as additions are permitted under Article I, Section 2(a); and

Section 3. Delegation of Use. Lot owners may delegate, in accordance with the Bylaws, their right of enjoyment to the common areas to the members of their immediate families or to their tenants or contract purchasers who reside on the property. Membership in the Community Association may not be conveyed separately from ownership of a lot.

Section 4. Community Association's Right of Entry. An authorized representative of the Community Association or the Board shall be entitled to reasonable access to the individual lots as may be required in connection with the preservation of property on an individual lot or in the event of an emergency or in connection with the maintenance of, repairs or replacements within the common area, or any equipment, facilities or fixtures affecting or serving other lots or the common area or to make any alteration required by any governmental authority.

Section 5. Assessments; Creation of the Lien and Personal Obligation. Each lot owner, except Developer, by acceptance of a deed for the lot, whether or not it shall be so expressed in such deed, covenants and agrees to pay to the Community Association (i) monthly, quarterly and/or annual assessments or charges, and (ii) special assessments for capital improvements, such assessments to be established and collected as provided in this Article IV. Developer shall be responsible for the maintenance costs of the Community Association, incurred over and above assessed amounts payable to the Community Association by the lot owners, until Developer transfers control of the Community Association. Maintenance cost overruns funded by Developer are an obligation of the Community Association, which shall be repaid to Developer from future surpluses. The annual and special assessments, together with interest, costs and reasonable attorney fees, shall be a charge on the land and shall be a continuing lien upon the lots against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney fees, shall also be the personal obligation of the person who was the owner of the lot at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 6. Purpose of Assessments.

(a) The assessments levied by the Community Association shall be used exclusively to promote the health, safety and welfare of the residents and in particular for the acquisition, improvement and maintenance of properties and services devoted to this purpose, or for the use and enjoyment of the common areas, including but not limited to, the cost of labor, equipment, materials, landscaping, signs, management and supervision, payment of taxes assessed against the common areas, the procurement and maintenance of insurance in accordance with the Bylaws and in such amount or amounts as is customarily and normally maintained in subdivisions within the area, the employment of attorneys to represent the Community Association when necessary, and such other needs as may arise. The Community Association shall maintain, operate and repair, unless such obligations are assumed by any municipal or governmental agency having jurisdiction thereof, the streets, common areas, open spaces, gatehouse, entranceways, pathways, cross-walks, medians, berms, storm drains, basins, lakes and other improvements.

(b) An affiliate of Developer or a third party may own and operate a swim and tennis club in Brandywine Pointe located on Lot 308 of Phase One, Section 1. All lot owners shall have the right to join upon such terms and conditions as may be established by the owner of the club. The club owner shall have the right to admit members who are not lot owners in Brandywine Pointe Subdivision.

(c) Until Class B membership ceases and is converted to Class A membership pursuant to Section 13, Developer or its nominee shall administer the assessments and receipts therefrom, which may only be used for purposes generally benefiting Brandywine Pointe Subdivision as permitted in this Declaration.

Section 7. Maximum Annual Assessment.

(a) Until January 1 of the year immediately following the conveyance of the first lot to an owner, the maximum annual assessment shall be set at a rate not to exceed $29 per month per lot. 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 20% above the maximum assessment for the previous year without a vote of two-thirds of each class of members pursuant to the Bylaws.

(b) The Board of Directors may fix the annual assessment and shall determine when the assessments shall be paid.

Section 8. Special Assessments for Capital Improvements; Reimbursement of Utility Fees at Initial Closing.

(a) In addition to the annual assessments authorized above, within sixty days of the conveyance of a lot to a purchaser for occupancy as a residence, such purchaser shall pay to the Community Association an amount equal to two months' assessments 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. Any such assessment shall have the assent of the members of the Community Association in accordance with the Bylaws and shall not be applied against the annual assessment provided for in Section 6 of this Article.

(b) Upon the initial closing of the conveyance of a lot, such purchaser shall pay to Developer the sum of $1700 as a reimbursement to Developer for water, sanitary sewer and inspection fees charged to Developer by Cumberland Utility District.

Section 9. Uniform Rate of Assessment. Both annual and special assessments shall be fixed at a uniform rate for all lots except those unimproved and unoccupied lots owned by Developer or a builder. The Board of Directors may at its discretion waive the assessment for any year or part of a year for any lot not occupied as a residence.

Section 10. Date of Commencement of Annual Assessments; Due Dates. The annual assessments provided for herein shall begin as to any lot subject to the assessment at the time the lot is occupied as a residence. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year when the lot is first occupied as a residence.

Section 10. Effect of Nonpayment of Assessments; Remedies of the Community Association. Any assessment not paid by the due date shall bear interest from the due date at the maximum rate of interest then allowable by Tennessee law. The Community Association may bring an action at law against the lot owner personally obligated to pay the assessment, or foreclose the lien against the property, and interest, costs and reasonable attorney fees of such action or foreclosure shall be added to the amount of such assessments. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the common areas or abandonment of his Lot.

For the purpose of rendering unnecessary court proceedings for the enforcement of said lien in the event of the nonpayment of the assessments, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the lot owners, their heirs, successors, administrators and assigns, hereinafter in this Section 10 referred to as Trustor, hereby transfer and convey unto Steven C. Baker or such person as Developer or the Community Association may designate, as Trustee, his successors and assigns, their respective lot with the appurtenances, estate, title and interest thereto belonging upon the use and trusts set forth in this paragraph.

To have and to hold the property to the Trustee, his successor and assigns, and his successors in trust, forever.

If the Trustor pays the assessments when due, then this trust conveyance shall be of no further force or effect with respect to the Trustor's lot. If the assessments with respect to any lot are not paid promptly when due, this trust conveyance shall remain in full force and effect, and the Trustee, or his successor in trust, is hereby authorized and empowered, upon giving twenty days notice by three publications in any newspaper, daily or weekly, published in Davidson

County, Tennessee to sell the lot at the front door of the Court House in said County to the highest bidder for cash, at public outcry, free from the right of redemption, statutory or otherwise, homestead, dower and all exemptions of every kind, which are hereby expressly waived; and the Trustee, or his successor in trust, is authorized and empowered to execute and deliver a deed to the purchaser. The Community Association may bid at any sale under this trust conveyance. The Community Association may, at any time after default in the payment of any assessment, enter and take possession of said property, and shall only account for the net rents actually received by it. It is further agreed that, in the event the Community Association fails, before instructing the Trustee to sell the lot, as herein provided, to enter and take possession thereof, the purchaser shall be entitled to immediate possession thereof upon the delivery to him by the Trustee of a deed for said property. In the case of sale hereunder, the proceeds will be applied by the Trustee as follows:

(i) First, to the payment of all costs, charges and expense of executing this conveyance and enforcing said lien as herein provided, including reasonable attorneys' fees and expenses incurred for instituting or defending any litigation which may arise on account of the execution of this conveyance, or the enforcement of the lien;

(ii) Second, to the payment of all taxes which may be unpaid with respect to such lot;

(iii) Third, to the payment of all unpaid assessments with respect to such lot;

(iv) Fourth, the residue, if any, will be paid to the owner(s) of such lot, his order, representatives or assigns;

In the case of the death, absence, inability, or refusal to act of the Trustee at any time when action under the foregoing power and trusts may be required or for any other reason, the Community Association is hereby authorized and empowered to name and appoint a successor to the Trustee by an instrument in writing to be recorded in the office of the Register of Davidson County, Tennessee and the title herein conveyed to the Trustee shall be vested in its successor.

The Community Association acting on behalf of its members, shall have the power to bid for the lot at foreclosure sale and to acquire and hold, lease, mortgage, and convey the same. The Community Association may purchase the lot subject to a first mortgage or first deed of trust. Where the purchase of a foreclosure lot will result in a ten percent or greater increase in annual assessments, the purchase shall require the vote or written consent of a majority of the total voting power of the Community Association, including a majority of members of each class of membership. During the period the foreclosed property owned by the Community Association, following foreclosure: (i) no right to vote shall be exercised on its behalf, and (ii) no assessment shall be assessed or levied on it. Suit to recover a money judgment for unpaid assessments and attorneys' fees shall be maintainable without foreclosing or waiving the lien securing the same. The Board may temporarily suspend the voting rights and

any and all other rights of a member who is in default of payment of any assessment after notice.

Section 12. 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 or liens provided for in the preceding sections. 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.

Section 13. Membership. Developer and every owner of a lot which is subject to an assessment shall be a member of the Community Association. Such owner and member shall abide by the Community Association's Bylaws, Charter, rules and regulations, shall pay the assessments provided for in this Declaration, when due, and shall comply with decisions of the Community Association's Board of Directors. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment.

Section 14. Classes of Membership. The Community Association shall have two classes of voting membership:

(a) Class A. Class A members shall be all lot owners, with the exception of Developer.

(b) Class B. The Class B member shall be Developer. The Class B membership shall cease and be converted to Class A membership on the happening of any of the events specified in paragraph (c) below whichever occurs earlier.

(c) Each member shall have one vote with respect to each lot owned by such member, but Class A members shall not be entitled to exercise any vote until the earlier of

(i) When, in its discretion, Developer so determines;

(ii) When 100% of the lots which may be developed as described in Article 1 Sections 1 and 2 have been sold by Developer; or

(iii) December 31, 2005.

Section 14. Dock Association. Developer plans to construct a limited number of docks and boat slips adjacent to portions of the lakefront common areas as shown on the Plat. Exclusive use of the slips shall be granted to members of Brandywine Pointe Dock Association to be created by Developer. Developer, in its discretion shall admit members in Brandywine Pointe Dock Association, until it transfers control of the Association to its members. Each member shall abide by Brandywine Pointe Dock Association's Bylaws, rules and regulations, shall pay the assessments and dues as set by the Dock Association, and shall comply with decisions of the Dock Association's Board of Directors.

Brandywine Pointe Dock Association may establish reasonable criteria for the admittance of members and shall establish reasonable rules and regulations for the use and enjoyment of the community docks and boat slips.

ARTICLE VI -- GENERAL PROVISIONS

Section 1. Enforcement. Enforcement of these restrictions shall be by proceeding at law or in equity, brought by any lot owner, by the Community Association, or by Developer against any party violating or attempting to violate any covenant or restriction, either to restrain violation, to direct restoration and/or to recover damages. If any owner, the Community Association or Developer is required to employ legal counsel to enforce any of the provisions or restrictions of this Declaration or exercise any of the remedies provided for herein, the party violating a provision or restriction of this Declaration shall pay all legal expenses, including court costs and attorney fees, incurred by the party enforcing these restrictions. The party enforcing these restrictions shall have a lien on the lot of the party violating these restrictions to secure payment of all such legal expenses, which lien may be enforced in the same manner and with the same priority as the liens provided in Article IV, Section 4 and Article IV, Section 10 of this Declaration. Failure to demand or insist upon observance of any of these restrictions, or to proceed for restraint of violations, shall not be deemed a waiver of the violation, or the right to seek enforcement of these restrictions and the exercise of any remedy provided for herein or, at law or in equity shall not preclude the exercise of any other remedy available at law or in equity.

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

Section 3. Restrictions Run with Land. Unless cancelled, altered or amended under the provisions of this paragraph, these covenants and restrictions are to run with the land and shall be binding on all parties claiming under them for a period of thirty years from the date this document is recorded, after which time they shall be extended automatically for successive periods of ten years, unless an instrument signed by a majority of the then owners of all lots subject to these restrictions has been recorded agreeing to change these restrictions and covenants in whole or in part. These restrictions may be cancelled, altered or amended at any time by a written instrument signed by the owners of the lots with 75 percent of the votes in the Community Association and recorded in the office of the Register of Davidson County, Tennessee.

Section 4. Amendments to Articles and Bylaws. Nothing in this Declaration shall limit the right of the Community Association to amend, from time to time, its Charter and Bylaws.

Section 5. Non-Liability of the Directors and Officers. Neither Developer nor the Directors or Officers of the Community Association shall be personally liable to the owners for any mistake or judgment or for any other acts or omissions of any nature whatsoever while acting in their official capacity, except for any acts or omissions found by a court to constitute gross negligence or actual

fraud. The owners shall indemnify and hold harmless each of the Directors and officers and their respective heirs, executors, administrators, successors and assigns in accordance with the Bylaws.

Section 6. Board's Determination Binding. In the event of any dispute or disagreement between any owners relating to the Property, or any questions of interpretation or application of the provisions of this Declaration or the Bylaws, the determination thereof by the Board shall be final and binding on each and all such owners.

Section 7. Failure to Maintain Common Areas; Prohibition on Conveyance of Common Area.

(a) The Community Association shall not be dissolved nor shall it dispose of any common areas, by sale or otherwise (except to an organization conceived and established to own and maintain the common areas), without first offering to dedicate the same to the Metropolitan Government of Nashville and Davidson County and the said dedication be approved by the Metropolitan Planning Commission. However, the conditions of any transfer shall conform to the adopted final master development plan.

(b) In the event that the organization established to own and maintain common areas, or any successor organization shall at any time after the establishment of the planned unit development fail to maintain the common areas in reasonable order and condition in accordance with the adopted master development plan, the zoning administrator may serve written notice upon such organization and/or the owners or residents of the planned unit development and hold a public hearing. After 30 days when deficiencies of maintenance are not corrected, the zoning administrator shall call upon any public or private agency to maintain the common areas for a period of one year. When the zoning administrator determines that the organization is not prepared for the maintenance of the common areas such agency shall continue maintenance for yearly periods.

(c) The cost of such maintenance by such agency shall be assessed proportionately against the properties within the planned unit development that have a right of enjoyment of the common areas space, and shall become a lien on said properties.

ARTICLE VII -- CONSENT AND SUBORDINATION

First Security National Bank and Trust Company of Lexington, a corporation organized and existing under the laws of the United States of America, holds liens affecting the property described in the foregoing Declaration pursuant to (i) Deed of Trust to D. Reed Houk, Trustee for First Security National Bank and Trust Company of Lexington of record in Book 7994, page 209 and (ii) Deed of Trust to Douglas A. Brace, Trustee for G. Keeling Turner, II and James Miller Turner of record in Book 7994, page 194, all in the office of the Register of Davidson County, Tennessee (collectively, the "Liens"). First Security National Bank and Trust Company of Lexington and G. Keeling Turner, II and

James Miller Turner join in this Declaration for the purpose of consenting to and subordinating the Liens to the terms and provisions of this Declaration.

WITNESS the signature of Developer by its duly authorized partner and First Security National Bank and Trust Company of Lexington by its authorized officer and G. Keeling Turner, II and James Miller Turner as of the date first set forth above, but actually on the dates set forth in the notarial certificates below.

STM/BRANDYWINE POINTE LIMITED PARTNERSHIP,
a Kentucky limited partnership

BY: STM/BRANDYWINE POINTE, INC.,
General Partner

By _____

Title: President

FIRST SECURITY NATIONAL BANK AND TRUST COMPANY OF LEXINGTON

By _____

Title: _____

G. Keeling Turner, II

James Miller Turner

STATE OF Kentucky)
)
COUNTY OF Jefferson)

Before me, Susan R. Rudd, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared Robert H. Barrett, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself to be president of STM/Brandywine Pointe, Inc., a general partner of Brandywine Pointe Limited Partnership, a Kentucky limited partnership, the within named bargainor, a limited partnership, and that he as the President of the general partner, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the limited partnership by himself as President of the authorized general partner.

WITNESS my hand and seal, at office in Louisville, Ky this 21st day of May, 1990.

Susan R. Rudd
Notary Public

Commission expires: 8-31-93

STATE OF KENTUCKY)
)
COUNTY OF FAYETTE)

Before me, Lisa M. Crawford, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared Gerald S. Thomas with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence and who, upon oath, acknowledged himself to be the 1st V.P. of First Security National Bank and Trust Company of Lexington, a corporation organized and existing under the laws of the United States of America, the within named bargainor, a corporation, and that he as the authorized 1st V.P. of the corporation, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as 1st V.P. of the corporation.

Witness my hand and seal at office in Lexington, Ky this 23rd day of May, 1990.

Lisa M. Crawford
Notary Public

Commission expires: 10-12-91

STATE OF Tennessee)
)
COUNTY OF Davidson)

Before me, Robin R. Nicholson, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared G. Keeling Turner, II, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence to be the within named bargainor, and that he executed the foregoing instrument for the purposes therein contained.

Witness my hand and seal at office in Nashville, TN, this 29 day of May, 1990.

Robin R. Nicholson
Notary Public

Commission expires: 1-9-91

STATE OF Virginia)
)
COUNTY OF Spotsylvania)

Before me, Diane B. Fitzgerald, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared James Miller Turner, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence to be the within named bargainor, and that he executed the foregoing instrument for the purposes therein contained.

Witness my hand and seal at office in Fredericksburg, Va, this 24th day of May, 1990.

Diane B. Fitzgerald
Notary Public

Commission expires: May 13, 1993

GGL.D8202
009:cp:503
5/17/90

3201 05/31 0101 03CHECK 54.00