This Instrument Prepared By:
Corbett, Crockett & Fleming
Suite 1050 American Center
3100 West End Avenue
Nashville, TN 37203

BOOK 8408 PAGE 663

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

Lakeland Hills Subdivision

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is made and entered into on this the 22nd day of July, 1991 by John W. Phillips, Carol M. Phillips, John W. Tummel, Jo Ellen Tummel, Robert L. West, Linda S. West, and by Lakeland Hills Investment Company, a Tennessee general partnership, hereinafter referred to collectively as the "Declarants".

W I T N E S S E T H:

WHEREAS, Declarants are the owners of the real property described in Article I of this Declaration of Covenants, Conditions and Restrictions, which property is known as the Lakeland Hills Subdivision, and own all of the lots therein; and

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

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

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

WHEREAS, Declarants have caused or will cause to be incorporated under the laws of the State of Tennessee, as a mutual benefit corporation, the Lakeland Hills Homeowners Association, Inc., for the purpose of exercising the functions aforesaid;

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

ARTICLE I
PROPERTIES SUBJECT TO THIS DECLARATION

Section 1.01. Description of Property. The property which shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in Davidson County, Tennessee, and is more particularly described on Exhibit "A" attached hereto and incorporated herein by reference. The Declarants hereby subject such property to this Declaration and to the jurisdiction of the Association. The Property is also described in the plat of Lakeland HIlls, of record in Book 5210, Page 49, Register's Office for Davidson County, Tennessee.

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

ARTICLE II
DEFINITIONS

Section 2.01. "Association" shall mean and refer to the Lakeland Hills Homeowners Association, Inc., and its successors or assigns.

Section 2.02. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having any interest merely as security for the performance of an obligation, unless and until such person has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

Section 2.03. "Property" or "Properties" shall mean and refer to that certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

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

Section 2.05. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area and shall include all improvements thereon. The Plat of Record (the "Plat") in Book 5210, Page 49, Register's Office for Davidson County, Tennessee, currently reflects three (3) Lots on the Property.

Section 2.06. "Declarants" shall mean and refer to John W. Tummel, Jo Ellen Tummel, John W. Phillips, Carol M. Phillips, Robert L. West, Linda S. West, and Lakeland Hills Investment Company, a Tennessee general partnership.

ARTICLE III
PROPERTY RIGHTS

Section 3.01. Owner's Easements of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Area, including without limitation the private road shown on the Plat, 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 suspend the voting rights and right of use of the Common Area by an Owner for any period during which any assessment against his Lot remains unpaid; provided that, the right to the use of the private road shown on the Plat for ingress and egress shall not be suspended at any time;

(b) The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed by the Members. No such

dedication or transfer shall be effective unless an instrument, signed by all owners representing two-thirds (2/3) of the Lots, agreeing to such dedication or transfer has been recorded;

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

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

Section 3.02. Delegation of Use. Any Owner may delegate, in accordance with the Bylaws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

Section 3.03 Title to the Common Area. The Declarants hereby covenant for themselves, their successors and assigns, that they will convey fee simple title to the Common Area to the Association, free and clear of all encumbrances and liens, except easements for ingress and egress, utility and storm drainage easements, and other easements shown in the Plat of Record at Book 5210, Page 49, Register's Office for Davidson County, Tennessee.

ARTICLE IV
MEMBERSHIP AND VOTING RIGHTS

Section 4.01. Membership. Every Owner of a Lot which is subject to assessment shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 4.02. Voting. The Owners (whether one or more) of each Lot subject to assessment shall be entitled to one vote for each Lot so owned. When more than one person holds an interest in any Lot, all such persons shall be members of the Association. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

ARTICLE V

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 5.01. Creation of the Lien and Personal Obligation of Assessments. The Declarants, for each Lot owned within the Properties, hereby covenant, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, if imposed by the Association and (2) special assessments for capital improvements, repairs and maintenance, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due.

Section 5.02. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents of the Properties and in particular for the acquisition, improvement and maintenance of Common Areas, including the maintenance, repair and reconstruction of private streets and roads, and the Lake and Barn making up part of the Common Area, such maintenance to include the cutting and removal of weeds and grass, the removal of trash and rubbish or any other maintenance of the Common Area, including but not limited to, the cost of upkeep, repairs, replacements and additions, the cost of labor, equipment, materials, management and supervision, the payment of taxes and public assessments assessed against the Common Area, the procurement and maintenance of insurance, the employment of attorneys to represent the Association when necessary, the provision of adequate reserves for the replacement of improvements including, without limiting the generality of the foregoing, roofs, paving, and any other major expense for which the Association is responsible, and such other needs as may arise.

Section 5.03. Reserves. The Association may (but shall not be required to) establish and maintain an adequate reserve fund for the periodic maintenance, repair and replacement of improvements to the common areas and those other portions of the Properties which the Association may be obligated to maintain.

Such reserve fund is to be established out of regular assessments for common expense.

Section 5.04. Fixing of Assessment. The Board of Directors may fix the assessment or assessments provided for herein as such may be needed from time to time.

Section 5.05. Uniform Rate of Assessment. All assessments shall, except as herein otherwise specifically provided, be fixed at a uniform rate for all Lots and shall be due at such time as may be determined by the Association's Board of Directors.

Section 5.06. Effect of Nonpayment of Assessments; Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the highest rate permitted by law on the date the assessment became due. The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property and in either event interest, costs and reasonable attorney's fees of any such action shall be added to the assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 5.07. Subordination of the Lien to Mortgages and Ad Valorem Taxes. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage and ad valorem taxes. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage or tax foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No such sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 5.08. Exempt Property. All Properties dedicated to, and accepted by, a local public authority and all Properties owned by a charitable or nonprofit organization exempt from taxation by the laws of the State of Tennessee shall be exempt from the assessments created herein. However, no land or improvements devoted to dwelling use shall be exempt from said assessments.

ARTICLE VI
INSURANCE

Insurance coverage on the Properties shall be governed by the following provisions:

Section 6.01. Ownership of Policies. Any insurance policies upon the Property shall be purchased by the Association for the benefit of the Association and the Owners and their mortgagees as their interests may appear, and provision shall be made for the issuance of certificates or mortgagee endorsements to the mortgagees of Owners.

Section 6.02. Liability. Public liability insurance may be secured by the Association with limits of liability as determined from time to time by the Association. Other insurance coverage may be obtained as the Association shall determine from time to time to be desirable and necessary.

Section 6.03. Premiums. Premiums for insurance policies purchased by the Association shall be paid by the Association and charged to the Owners as an assessment according to the provisions of Article V above.

ARTICLE VII
USE RESTRICTIONS

In order to provide an orderly plan of construction and protect the common interests of the Lot Owners, the following listed restrictive covenants are hereby agreed upon and shall be covenants running with the land and shall be binding upon the Declarants and all subsequent Owners thereof, in any capacity whatsoever.

Section 7.01. Use of Properties. No portion of the Properties shall be used except for residential purposes and for purposes incidental or accessory thereto.

Section 7.02. Quiet Enjoyment. No obnoxious or offensive activity shall be carried on upon the Properties, nor shall anything be done which may be or may become a nuisance or annoyance to the neighborhood.

Section 7.03. Animals. No animals, livestock or poultry of any kind shall be kept or maintained on any Lot or in any dwelling for commercial purposes.

Section 7.04. Dwelling Specifications. No residence shall be constructed that contains less than 3,000 square feet of livable floor space.

Section 7.05. Structures. Only one residential structure shall be constructed on any one Lot, and no such residential structure shall be designed, constructed or used, for more than one family, all duplexes or multi-unit buildings being expressly prohibited. No house may be moved onto any Lot.

Section 7.06. Resubdivision. No Lot may be resubdivided, except that two Lots may be combined to make one Lot.

Section 7.07. Swimming Pools. In the event that a swimming pool is installed on any Lot, a minimum four (4) foot high privacy fence shall be installed around such pool for safety.

Section 7.08. Antennas. The installation of large antennas, such as Ham Radios with anchor cables, shall be prohibited on any Lot.

Section 7.09 Light Poles. The installation of outside light poles over 15 feet in height is prohibited on any Lot.

Section 7.10. Ancillary Structures. No trailer, basement house, tent, garage, barn or other building shall be erected for use as either a temporary or permanent residence.

Section 7.11. Driveways. Driveways and other paved areas shall be paved with concrete, aggregate, or asphalt only.

ARTICLE VIII
EASEMENTS

All of the Properties, including Lots and Common Areas, shall be subject to such easements for driveways, walkways, parking areas, water lines, sanitary sewers, storm drainage facilities, gas lines, telephone and electric power line and other public utilities as shall be established by the Declarant or by its predecessors in title, prior to the subjecting of the Properties to this Declaration; and the Association shall have the power and authority to grant and establish upon, over, under and across the Common Areas conveyed to it, such further easements as are requisite for the convenient use and enjoyment of the Properties.

ARTICLE IX
GENERAL PROVISIONS

Section 9.01. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure of the Association or of any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 9.02. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 9.03. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than all of the Lot Owners, and thereafter may be amended or rescinded by an instrument signed by not less than two-thirds (2/3) of the Lot Owners.

Section 9.05. Rights of Noteholders. Any institutional holder of a first mortgage on a Lot will, upon request, be entitled to (a) inspect the books and records of the Association during normal business hours, (b) receive an audited financial statement of the Association within ninety (90) days following the end of its fiscal year, (c) receive written notice of all meetings of the Association and the right to designate a representative to attend all such meetings, (d) receive written notice of any condemnation or casualty loss that affects either a material portion of the project or the unit securing its mortgage, (e) receive written notice of any sixty-day delinquency in the payment of assessments or charges owed by the owner of any unit on which it holds the mortgage, (f) receive written notice of a lapse, cancellation, or material modification of any insurance policy maintained by the Association, (g) receive written notice of any proposed action that requires the consent of a specified percentage of mortgage holders, and (h) be furnished with a copy of any master insurance policy.

IN WITNESS WHEREOF the undersigned Declarant, being the owners of all Lots subject hereto, has caused this instrument to be signed on the day and date first above-written.

John W. Phillips

Carol M. Phillips

John W. Tummel

Jo Ellen Tummel

Robert L. West

Linda S. West

LAKELAND HILLS INVESTMENT COMPANY,
a Tennessee General Partnership

By: John W. Phillips, Partner

By: John W. Tummel, Partner

By: Robert L. West, Partner

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public, John W. Phillips, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand, at office, this 29 day of July, 1991.

Notary Public

My Commission Expires: 1/22/95

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public, Carol M. Phillips, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand, at office, this 29 day of July, 1991.

Notary Public

My Commission Expires: 1/22/95

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public, John W. Tummel, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand, at office, this 26 day of July, 1991.

Notary Public

My Commission Expires: Nov. 26, 1994

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public, Jo Ellen Tummel, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand, at office, this 26 day of July, 1991.

Notary Public

My Commission Expires: Nov. 26, 1994

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public, Robert L. West, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand, at office, this 27 day of July, 1991.

Notary Public

My Commission Expires: My Commission Expires OCT. 9, 1991

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public, Linda S. West, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand, at office, this 27th day of July, 1991.

Notary Public

My Commission Expires: My Commission Expires OCT. 9, 1991

STATE OF TENNESSEE
COUNTY OF DAVIDSON

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

WITNESS my hand, at office, this 29 day of July, 1991.

Judy E. Harrah
Notary Public

My Commission Expires: 1/22/95

STATE OF TENNESSEE
COUNTY OF DAVIDSON

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

WITNESS my hand, at office, this 26 day of July, 1991.

Lori M. Lantz
Notary Public

My Commission Expires: Nov. 26, 1994

STATE OF TENNESSEE
COUNTY OF DAVIDSON

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

WITNESS my hand, at office, this 29 day of July, 1991.

Judy E. Harrah
Notary Public

My Commission Expires: 1/22/95

EXHIBIT "A"

DESCRIPTION OF PROPERTY

BOOK 8408 PAGE 676

Land in Davidson County, Tennessee, described according to a survey by A & A Engineers, Inc., dated February 21, 1977, Job No. 668-75, as follows:

Beginning at a concrete monument located in the northern margin of Indian Springs Road, said monument being 225.0 feet north of the northern right-of-way margin of Harpeth Valley Drive; thence leaving said right-of-way S 77° 59' 27" W 230.12 feet to a monument; thence N 25° 11' 50" East 20.0 feet to a concrete monument; thence N 87° 57' 33" W 396.12 feet to a point; thence N 53° 59' 48" W 214.96 feet to a point; thence N 54° 17' 42" E. 30.0 feet to a point; thence N 53° 59' 48" W 265.47 feet to a point; thence S 54° 17' 42" W 30.0 feet to a point; thence N 53° 59' 48" W. 669.69 feet to a point; thence N 53° 26' 04" W 319.19 feet to a point; thence S 76° 43' 46" E 992.30 feet to a point; thence S 60° 56' 05" E 1,023.08 feet to an iron pin in the northern margin of Indian Springs Road; thence with the margin of said road in a southwesterly direction, 100.0 feet to the point of beginning. Said tract containing 12.55 acres, more or less.

Being part of the said property conveyed to Lakeland Hills Investment Co., by deed from Gail Pigg, Trustee, of record in Book 5192, Page 787, Register's Office for Davidson County, Tennessee.

3 4.9. I.O.

IDENTIFICATION REFERENCE

JUL 30 3 35 PM '91

FELIX Z WILKINS JR REGISTER
DAVIDSON COUNTY, TN

PICK-UP

5403 07/30 0101 03CHECK 42.00