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**DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR
TWIN LAKES OF PIPERTON PLANNED DEVELOPMENT**

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR TWIN LAKES OF PIPERTON PLANNED DEVELOPMENT ("Declaration") is made, published and declared this 9th day of JULY, 2007, by Twin Lakes Joint Venture, a Tennessee general partnership, composed of Boyle Investment Company, a Tennessee corporation, Ashworth Construction Company, LLC a Tennessee limited liability company, and John Wesley Ashworth, III an individual resident of Shelby County, Tennessee (the "Declarant or "Developer") and any and all persons, firms or corporations hereinafter acquiring any of the within described property.

WHEREAS, the Declarant is the fee simple owner of a certain tract of real property in the City of Piperton, Fayette County, Tennessee, which property is more particularly described in Exhibit "A" attached hereto (the "Property"); and

WHEREAS, the Developer has caused to be prepared a plan for the development of the Property, to be known as "Twin Lakes of Piperton." ("Twin Lakes") into residential lots; and

WHEREAS, the Developer has caused a plat of the Property to be filed in Plat Book 9 Page 35, in the Register's Office of Fayette County, Tennessee ("Plat"); and

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

WHEREAS, the Developer has designed Twin Lakes as a rural, equestrian development to create a natural park-like, atmosphere that will maintain the two existing lakes and will include a dedication of approximately twenty-one and 66/100 (21.66) acres to the City of Piperton for a natural wooded park area along the Wolf River that will be connected by pedestrian paths.

NOW, THEREFORE, in consideration of above recitals and the premises, the Declarant does hereby publish and declare that all or any portion of the Property shown on Exhibit "A" is held and shall be held, conveyed, hypothecated, encumbered, leased, rented, used, occupied and improved subject to the following covenants, conditions, restrictions, uses, limitations and

obligations (and subject to all easements, conditions, restrictions, etc., as set out in Exhibit "A"), all of which are declared and agreed to be in furtherance of a plan for the development and improvement of the said Property, and the said covenants, conditions, restrictions, uses, limitations and obligations shall run with the land and shall be a burden and a benefit to the Declarant, the Lot Owners, their successors and assigns, and any Person or legal entity acquiring or owning any interest in any portion of the said Property or any improvements thereon, their grantees, successors, heirs, executors, administrators, devisees and assigns.

ARTICLE I DEFINITIONS

The following words when used in this Declaration shall have the following meanings:

Section 1. "Association" shall mean and refer to Twin Lakes of Piperton Homeowners Association, Inc., a nonprofit, corporation incorporated under the Tennessee Nonprofit Corporation Act of the State of Tennessee, its successors and assigns.

Section 2. "Board of Directors" shall mean and refer to the Board of Directors of the Association as appointed pursuant to the Bylaws and Charter of the Association.

Section 3. "Bylaws" shall mean and refer to the bylaws of the Association.

Section 4. "Charter" shall mean and refer to the charter of the Association.

Section 5. "Common Area" shall mean the two lakes, the common open spaces shown on the plat and all other real property (including the Improvements thereto) owned by the Association (or by Declarant prior to conveyance of the Common Area to the Association) for the common use and enjoyment of the Members of the Association, its respective guests and invitees.

Section 6. "Conservation Lot" shall mean those conservation lots deemed private non-common open spaces CL 1 to CL 10 inclusive on the Plat which shall be subject to a conservation easement in favor of the City of Piperton.

Section 7. "Declarant" shall mean Twin Lakes Joint Venture with offices at 5900 Poplar Avenue, Suite 100, Memphis, Tennessee 38119, its successors and assigns. "Declarant" shall be synonymous with "Developer" for purposes of this Declaration.

Section 8. "Declaration" shall mean this Declaration of Covenants, Conditions and Restrictions, and any supplementary declaration filed hereto, as this Declaration may, from time to time, be amended in accordance with its terms.

Section 9. "Improvements" shall mean the residences, structures, walls, fences, pavement, plantings, irrigation systems, wells, and other additions built or placed on the Lots or Common Areas.

Section 10. "Lot" shall collectively mean and refer to the Lots of land designated with Numbers 1 up to 154, inclusive and all Conservation Lots, as shown on Exhibit "A". For all purposes hereunder, it shall be understood and agreed that Declarant shall be the Owner of all of said Lots, save and except only those particular Lots which Declarant conveys in fee simple title by recordable deed from and after the date hereof. Ownership of a Lot hereunder shall include an indirect pro rata interest in the Common Area owned by the Association.

Section 11. "Master Development Plan" shall mean and refer to that certain plan attached hereto as Exhibit "B" and incorporated herein by reference as if set forth verbatim.

Section 12. "Member" shall mean and refer to every Person who holds membership in the Association.

Section 13. "Owner" shall mean and refer to the record Owner, whether one or more persons or entities, of fee simple title to any Lot which is a part of the Property, but excluding those having such interest merely as security for the performance of an obligation.

Section 14. "Person" means an individual, firm, corporation, partnership, association, trust or other legal entity or any combination thereof.

Section 15. "Property" shall mean that real property shown on the survey attached hereto as Exhibit "A" and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

ARTICLE II PROPERTY

Section 1. Property Subject to Declaration. That certain real property which is, and shall be, held, transferred, sold, conveyed and occupied subject to this Declaration located in Fayette County, Tennessee, and which is more particularly shown on the survey attached hereto as Exhibit "A."

Section 2. Roads, Drainage, and Public Park. The Lots are lots with the storm drainage carried in roadside swales and reinforced underground concrete pipes as required by the City of Piperton and existing on the Property. The Developer makes no warranty concerning the degree of rainwater inundation that may result on the aforementioned Lots since said inundation can be expected with rainfall which exceeds the normal standards.

The roads, Sewer System, and drainage within Twin Lakes are, and shall remain, public and have been or will be dedicated to the City of Piperton.

A parcel of property containing approximately twenty-one and 66/100 (21.66) acres bordering the Wolf River in the north part of the Property as shown on the Master Development Plan is to be dedicated for general public use. Said parcel and in addition, any improvements

thereon, shall be maintained by the Association and such costs are to be included as part of the Assessment.

Section 3. Fences.

(a) Certain fences along rear, side, and front lot lines, within the boundaries of certain Conservation Lots, and other fences as shown on the Master Development Plan shall be installed within Common Areas by the Developer and maintained by the Association.

The Association shall be responsible for the continued maintenance of the fences. The costs and expense associated therewith may be reallocated and assessed to all Owners as a common expense. An easement is hereby granted to the Developer, the Association, its officers, agents, employees, and to any construction or management company selected by the Developer or Association to enter into or to cross over the Common Areas and any Lots upon which such fences are located to install and perform the duties of maintenance and repair to the fences.

(b) If an Owner of Lots 46-74, 126-128, or 133-143, inclusive, desires to construct a privacy fence on a Lot, such privacy fence must be located within the building setbacks set forth on the Plat attached hereto as Exhibit "A". Such setbacks are subject to change, but in no event shall be less than that required by applicable governing authorities. Privacy fences shall only be placed on the back of a residence and shall not extend beyond the corners of the rear façade of the residence. Such privacy fences shall be see-through, of a material approved by the Architectural Control Committee, and screened with landscaping. Such fences, landscaping, and maintenance shall be at Owner's expense. All privacy fences and landscaping are subject to the review and written approval of the Architectural Control Committee.

The foregoing restriction on the location of privacy fences shall not apply to court yard walls which are approved in writing by the Architectural Control Committee.

Section 4. Uniform Lawn Maintenance. Declarant shall, at its own expense, provide for Conservation Lots 1-10, inclusive, certain fencing and landscaping as more particularly shown on the Master Development Plan attached as Exhibit "B", and such fencing and landscaping shall be constructed by Declarant and maintained by the Association. Declarant or the Association shall provide uniform lawn maintenance for Conservation Lots 1-10 and the costs of such may be assessed against the Owners of Conservation Lots 1-10 as an additional assessment by the Association.

Section 5 Sewer. Declarant shall, at its own expense, construct the Piperton-approved sewer facility system to service the Property ("Sewer System"). After the Sewer System is constructed, dedicated and accepted by the City of Piperton, the Sewer System shall be owned and maintained by the City of Piperton. The City of Piperton will assess each Lot a sewer fee accordingly which shall be separate and apart from the Assessment charged hereunder. There shall be a treatment facility for the Sewer System located on the Property in the area depicted on the Master Development Plan. In addition, there shall be a drip field

easement for the Sewer System located on Conservation Lots 8-10 more particularly shown on the Master Development Plan. Owners of Conservation Lots 8-10 take such Lots subject to the drip field. Each Owner of a Lot shall at its own expense construct, install, and maintain a sewage tank and pump structure on the Lot which shall be connected to the Sewer System.

ARTICLE III THE ASSOCIATION

Section 1. Members. Every Person, as defined, who is a record Owner of a fee or undivided fee interest of any Lot within the Property shall be a Member of the Association, as defined, provided, however, that anyone who holds such interest solely as security for the performance of an obligation shall not be a Member. Membership shall be appurtenant to and may not be separated from ownership of any Lot within Twin Lakes. Ownership of such Lot shall be the sole qualification for membership.

Section 2. Voting Rights. The voting rights of the membership shall be appurtenant to the ownership of a Lot, each Owner of a Lot being entitled to one (1) vote for each Lot owned, except the Developer, which shall be entitled to three (3) votes for each Lot owned by it. When more than one Person holds an interest as an Owner in any Lot, other than the Developer, the vote for such Lot shall be exercised as the Owners of such Lot shall determine, but in no event shall there be more than one vote per Lot. If additional property is added to Twin Lakes, then the total number of Lots shall increase. After the expiration of five (5) years from the date of the conveyance of the first Lot from Developer to the purchaser, Developer shall only be entitled to one (1) vote for each Lot still owned by it.

Section 3. Secured Parties. No individual or legal entity holding title to a Lot as security for any debt or obligation shall be considered an Owner of such Lot, and such individual or entity shall not be entitled to membership in the Association or to cast a vote on any question or matter affecting the administration of the Association.

Section 4. Quorum. The presence, either in person or by proxy, of Members representing at least fifty-one percent (51%) of the total votes entitled to be cast shall be requisite for, and shall constitute a quorum for, the transaction of business at all meetings of Members. If the number of Members at a meeting drops below the quorum and the question of a lack of a quorum is raised, no business may thereafter be transacted.

Section 5. Voting. At every meeting of the Members, each of the Members shall have the right to cast his vote on each question. The vote of the Members representing a fifty-one percent (51%) majority of the total votes cast, in person or by proxy (provided a quorum exists), shall decide any question brought before such meeting, unless the question is one upon which, by express provisions of statute, the corporate Charter, this Declaration, or of the Bylaws, a different vote is required, in which case such express provision shall govern and control. The vote for any membership which is owned by more than one Person may be exercised by any of them present at any meeting unless any objection or protest by any other Owner of such membership is noted at such meeting. In the event all of the co-Owners of any membership who

are present at any meeting of the Members are unable to agree on the manner in which the vote for such membership shall be cast on any particular question, then such vote shall not be counted for purposes of deciding that question. No Member shall be eligible to vote, either in person or by proxy, or to be elected to the Board of Directors, who is shown on the books or management accounts of the Association to be delinquent in any payment due the Association.

Section 6. Proxies. A Member may appoint any other Member or the Developer or any other Person permitted by law or by the Bylaws as his proxy. In no case may any Member (except the Developer) cast more than one vote by proxy in addition to his own vote. Any proxy must be in writing and must comply with all requirements imposed by law or by the Association's Bylaws.

ARTICLE IV PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Areas, and such easement shall be appurtenant to and shall pass with the title to every assessed Lot, subject to the following:

(a) The rights of the Association to promulgate reasonable rules, regulations and fees concerning the use of the Common Area in Twin Lakes.

(b) The right of the Association to suspend any enjoyment rights of any Member for any period during which any assessment remains unpaid, and for any period not to exceed thirty (30) days for any infraction of its published rules and regulations; and,

(c) The right of the Association to provide for and establish easements and rights-of-ways on all private roads, pedestrian walkways, and to regulate parking, motorized and non-motorized vehicular traffic, and to maintain the private roads within Twin Lakes.

Section 2. Easement for Utilities. Utilities (electric, water, gas, phone, TV cable as may be available) shall be furnished to each Lot. The utilities serving the various Lots shall be located, generally along the public roads. Declarant hereby reserves for itself and the Association an easement for the continued location of said utilities where installed. The Declarant and the Association are each independently authorized and empowered to grant (and shall from time to time grant) such licenses, easements and/or rights-of-way for sewer lines, water lines, electrical cables, telephone cables, television and other communication cables, internal and external wiring and antennae, gas lines, storm drains, underground conduits and/or equipment for such purposes related to the provision of public utilities and other common services to the Property or any Lot(s) as may be considered necessary, appropriate or desirable for the preservation of the health, safety, convenience and/or welfare of the Owners and the Declarant.

An easement is hereby granted to the City of Piperton to enter into or to cross over the Property for the purpose of maintaining and operating the Sewer System and all improvements related thereto.

Section 3. Easement for Lake Maintenance. Declarant hereby reserves for itself, the Association, its officers, agents, employees, and to any construction or management company selected by the Association an easement to enter into or to cross over any Common Areas and Lots for any maintenance, inspection, or repair of the lakes, the lake banks, walkways, or any water well pumping stations on the Property. Such water well pumping stations shall be constructed by the Declarant and maintained by the Association, and all costs associated therewith shall be allocated as common expenses of the Association. Water well pumping stations shall be located on Lots 70 and 132 as shown on the Master Development Plan. The Owners of Lots 70 and 132 take their Lots subject to the water well pumping stations and the easement rights granted herein.

ARTICLE V MAINTENANCE AND REPAIR

Section 1. Association Responsibilities. The Association shall provide and pay for, by the assessments to individual Lot Owners, all maintenance and expenses for the fences, irrigation, lighting, and the landscaping of the Common Areas, water well pumping stations, and anything intended for common use and enjoyment within the development and not otherwise dedicated to the City of Piperton for public use. It is hereby acknowledged that the City of Piperton, unless dedicated to the City of Piperton, shall have no obligation to maintain the Common Areas, water well pumping stations, or anything intended for common use and enjoyment within the development. The Declarant (so long as it owns a Lot), each Owner and the Association shall indemnify and hold harmless the City of Piperton from and against any and all claims and actions arising from or related to the aforementioned responsibilities of the Association and all costs and expenses related thereto.

Section 2. Individual Lot Owners.

(a) Interior Maintenance. Each Owner of a Lot shall be responsible for all interior maintenance, painting, repair and upkeep on his Lot and the improvements thereon.

(b) Exterior Maintenance. Each Owner of a Lot shall be responsible for exterior maintenance, painting, repair and upkeep on his Lot. The Developer and/or the Association shall have the right, but not the obligation, to employ common maintenance services for grass, lawn and landscape on all Lots if it deems so necessary in order to ensure uniformity and to maintain the neat and attractive manner of Twin Lakes. Notwithstanding the foregoing, Developer shall employ such common maintenance services for Conservation Lots 1-10 in accordance with Article II, § 4 herein above. The costs and expenses associated with such common maintenance services may be reallocated and assessed to all Owners as a common expense. No exterior maintenance, repairs, replacements, alterations, or additions shall be

commenced for the improvement of an individual Lot unless written approval is obtained from the Architectural Control Committee, as hereinafter defined.

(c) Drainage. All Lots have natural drainage. All maintenance expenses associated with the drainage on each Lot is solely the responsibility of the Lot Owner. Any modification to the natural drainage flow shall be designed by an engineer according to the Final Plat of Twin Lakes and approved by Declarant or the Architectural Control Committee.

(d) Streetlights. Each Lot shall have a uniform streetlight, and such streetlight shall be located in a site designated by the Declarant or the Association. Each Lot Owner, at the Lot Owner's sole expense, shall be responsible for the purchase, installation, utility cost, and maintenance of a streetlight for each Lot. The streetlights shall operate via photocell and shall be of a uniform type approved by Developer.

In the event an Owner of any Lot in the Property shall fail to maintain the premises and improvements situated thereon in a manner satisfactory to the Board of Directors or the Architectural Control Committee, the Association shall have the right, but not the obligation, through its agents and employees, to enter upon said Lot and to repair, maintain, or restore the Lot and the exterior of the building and any improvements erected thereon. The cost of such exterior maintenance shall be added to and become part of the assessment to which such Lot is subject.

ARTICLE VI ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. Each Owner of any Lot, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay to the Association: (1) annual assessments or charges; (2) special assessments for capital improvements, including fences, and landscape maintenance; and (3) emergency assessments, such assessments to be fixed, established and collected from time to time as hereinafter provided. The annual, special, and emergency assessments, together with such interest thereon, reasonable attorneys' fees, and costs of collection shall be a charge on the land and shall be a continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with such interest thereon, reasonable attorneys' fees, and cost of collection, shall also be the personal obligation of the Owner of such Lot at the time when the assessment fell due.

Section 2. Annual Assessments and Carrying Charges of the Association. Each Member of the Association shall pay to the Association an annual sum (herein sometimes referred to as "annual assessments" or "carrying charges") equal to the Member's proportionate share of the sum required by the Association, as estimated by its Board of Directors, to meet its annual expenses, including, but in no way limited to, the following:

(a) The cost of all operating expenses of the Association and services furnished, including charges by the Association for its facilities, if any;

(b) The amount of all taxes and assessments levied against the Association or upon any property which it may own or which it is otherwise required to pay, if any;

(c) The cost of extended liability insurance and the cost of such other insurance as the Association may effect;

(d) The cost of funding all reserves established by the Association, including, when appropriate, a general operating reserve and/or reserve for replacements; and

(e) Any professional fees (architectural, legal, and engineering) incurred by the Association; and

(f) The estimated cost of repairs, maintenance and replacements of the monuments, irrigation, fences, and landscaping of all Common Areas within Twin Lakes and any other item for which the Association may be responsible.

(g) The estimated and actual cost of enforcing and policing all the terms, covenants, conditions, restrictions and other duties and obligations contained in this Declaration.

Except as provided in Section 11 of this Article VI, the Board of Directors of the Association shall determine the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period, but may do so at more frequent intervals should circumstances so require as provided in the Bylaws. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand and for a reasonable charge, furnish a letter signed by an officer of the Association setting forth whether the annual assessment on a specified Lot has been paid.

Section 3. Special Assessments. In addition to the regular assessments authorized by this Article, the Association may levy in any assessment year a special assessment or assessments, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement for which the Association is specifically responsible or for such other purposes as the Board of Directors may consider necessary, provided that such assessment shall have the assent of the Members representing two-thirds (2/3) of the total number of votes eligible to be cast. A meeting of the appropriate Members shall be duly called for this purpose, written notice of which shall be sent to all Members at least ten (10) days but not more than thirty (30) days in advance of such meeting, which notice shall set forth the purpose of the meeting.

Section 4. Emergency Assessments. In the event of any emergency situation, condition, or occurrence affecting the life, health, safety or welfare of Members, Property, or property of Members, the Board of Directors, acting pursuant to this section, may declare an emergency assessment in such amount and payable at such time as the Board of Directors, in its

sole discretion, shall deem necessary. Such emergency assessment, except for the amount and time of payment, shall be governed by all other provisions of this Declaration. Such assessment shall be borne pro rata by all Members of the Association. The Board of Directors shall be fully protected and not liable for any mistake in judgment hereunder if the emergency assessment is made in good faith.

Section 5. Non-Payment of Assessments. Any assessment levied pursuant to this Declaration, or any installment thereof, which is not paid on the date when due shall be delinquent. If not paid when due, the assessment, together with interest thereon and all costs of collection thereof, including but not limited to reasonable attorneys fees, shall become a continuing lien upon the Lot or Lots belonging to the Member against whom such assessment is levied and shall bind such Lot or Lots in the hands of the then Owner, his heirs, devisees, personal representatives and assigns. To evidence the lien of any unpaid and delinquent assessments, the Board of Directors shall prepare a written notice setting out the amount of the unpaid indebtedness, the name of the Owner of the Lot, and description of the Lot. Said notice shall be signed by a member of the Board and recorded in the Fayette County Register's Office. The personal obligation of the Member to pay such assessment shall, however, remain his personal obligation for the statutory period, and a suit to recover a money judgment for non-payment of any assessment levied pursuant to this Declaration or the Bylaws, of any installment thereof, may be maintained without foreclosing or waiving the lien created herein.

Any assessment levied pursuant to this Declaration or any installment thereof, which is not paid within ten (10) days after it is due, may bear interest at a rate not to exceed the highest rate allowed under the laws of the State of Tennessee, and may subject the Member obligated to pay the same to the payment of such penalty or "late charge" as the Board may fix. The Association may bring an action at law or in equity against the Member personally obligated to pay the same, or foreclose the lien against the Lot or Lots subject to prior mortgages or deeds of trust upon the Lot or Lots, then belonging to said Member; in either of which events, the Association may collect from the said Member interest, costs and reasonable attorneys' fees.

For the purpose of enforcing the lien of any unpaid and delinquent assessment, each Lot Owner grants the Board of Directors of the Association irrevocably the power to sell his Lot at public outcry to the highest and best bidder for cash. The Board of Directors is authorized to make such a public sale if and only if such sale is made subordinate to any prior recorded mortgage or deed of trust upon the Lot. The Association is hereby authorized to take any and all courses of action available to them for collection of the assessment which the laws of the State of Tennessee allow. Any such sale shall be made after first advertising the sale of said property for twenty-one (21) days by three (3) weekly publications in some newspaper in the County of Fayette, State of Tennessee, giving notice of the time and place of such sale and by written notice of the time and place of such sale to the Owner of the Lot at his last known address. Any sale of a Lot to enforce a lien for delinquent and unpaid assessments shall be free from equity of redemption, including the statutory right of redemption, homestead, and dower and all other exemptions, all of which are expressly waived by the Lot Owners; and any such sale and the lien enforced thereby shall take precedence over and have priority over any and all other liens of every nature against the Lot, except real estate and ad valorem taxes assessed against the Lot

and prior recorded mortgages or deeds of trust. The proceeds of any such sale, whether under the power of sale or by foreclosure suit, shall be applied first to the payment of the expenses of protecting the Property and the expenses of litigation, attorneys' fees, and sales commission; and second, to the payment of real estate and ad valorem taxes assessed against the Lot and any prior recorded mortgages or deeds of trust (unless sold subject to said mortgage or deed of trust); and third, to the payment of all amounts due the Association under the terms of the Declaration and Bylaws; and the balance, if any, to the Lot Owner whose Lot is sold, and his assigns. Upon any default in the payment of any assessment, the Board of Directors shall have the right to all rents, issues, and profits from the Lot in default and shall have the right to secure the payment through notice to those in possession of the Lot or by entry into possession in the same manner as a mortgagee entering into possession following default. The Association may enforce its lien by whatever means available, including, but not limited to, the power of sale granted herein or filing suit for foreclosure in the appropriate court.

All rights, remedies, and privileges granted to the Board of Directors or a Lot Owner, pursuant to any terms, provisions and covenants or conditions of the Declaration and Bylaws shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies, or privileges as may be granted to such party by the Declaration and Bylaws or at law or in equity.

The Association may notify the holder of the first mortgage on any Lot for which any assessment levied pursuant to this Declaration becomes delinquent for a period in excess of sixty (60) days and in any other case where the Owner of such Lot is in default with respect to the performance of any other obligation hereunder for a period in excess of ninety (90) days.

Section 6. Acceleration of Installments. Upon default in the payment of any one or more installments of any assessment levied pursuant to this Declaration, or any other installment thereof, the entire balance of said assessment may be accelerated at the option of the Board of Directors and be declared due and payable in full.

Section 7. Priority of Lien. The lien established by this Article shall have preference over any other assessments, liens, judgments or charges of whatever nature, except the following:

(a) General and special assessments for real estate taxes on a Lot; and

(b) The liens of any deeds of trust, mortgage instruments or encumbrances duly recorded on the Lot prior to the assessment of the lien thereon or duly recorded on said Lot after receipt of a written statement from the Board of Directors reflecting that payments on said lien were current as of the date of recordation of said deed of trust, mortgage instrument or encumbrance.

Section 8. Subordination and Mortgage Protection. Notwithstanding any other provisions hereof to the contrary, the lien of any assessment levied pursuant to this Declaration

upon any Lot shall be subordinate to and shall in no way affect the rights of the holder of any indebtedness secured by any recorded first mortgage (meaning a mortgage with priority over other mortgages) upon such interest made in good faith and for value received, provided, however, that such subordination shall apply only to assessments which have become due and payable prior to a sale or transfer of such Lot pursuant to a foreclosure or any other proceeding in lieu of foreclosure. Any such delinquent assessments which are extinguished pursuant to the foregoing provision may be reallocated and assessed to all Owners as a common expense, including the purchaser at foreclosure. Such sale or transfer shall not relieve the purchaser at such sale of the Lot from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessment which said lien, if any, claimed shall have the same effect and be enforced in the same manner as provided herein.

No amendment to this Section shall affect the rights of the holder of any such mortgage (or the indebtedness secured thereby) recorded prior to recordation of such amendment unless the holder thereof shall join in the execution of such amendment.

Section 9. Additional Default. Any recorded first mortgage secured by a Lot in Twin Lakes may provide that any default by the mortgagor in the payment of any assessment levied pursuant to this Declaration, or any installment thereof, shall likewise be a default in such mortgage (or the indebtedness secured thereby), but the failure to include such a provision in any such mortgage shall not affect the validity or priority thereof, and the protection extended to the holder of such mortgage (or the indebtedness secured thereby) by reason of Section 8 of this Article shall not be altered, modified, or diminished by reason of such failure.

Section 10. Uniform Value of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots.

Section 11. Date of Commencement of Annual Assessments: Due Dates. The annual assessments provided for herein shall commence on a date selected by Declarant. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Declarant shall have the sole authority to determine whether an assessment shall be levied. If the Declarant determines to levy an assessment during the first 365 days following the effective date hereof, the assessment so levied shall be no more than One Hundred and No/100 Dollars (\$100.00) per month. After the first 365 days following the effective date hereof, Declarant shall have the sole authority to fix the amount of the assessment. The Declarant shall continue to fix the amount of the assessment until such time that Declarant determines, in its discretion, to transfer control to the Association. After the transfer of control from Declarant to the Association, the assessment shall be fixed by the Board of Directors as set out in Section 2 of this Article VI.

ARTICLE VII ARCHITECTURAL CONTROL

Section 1. Architectural Control Committee. An "Architectural Control Committee" is hereby established. The initial committee shall consist of Gary Thompson, Doug Dickens and a

licensed architect to be mutually agreed upon and appointed by Gary Thompson and Doug Dickens. These three individuals shall serve for a period of five (5) years, or until they resign from the Committee by written notice to the Board of Directors of the Association. Upon the expiration of five (5) years from the date hereof, or the earlier resignation of Gary Thompson, Doug Dickens, and the architect appointed in accordance with the foregoing, the Board of Directors of the Association shall then appoint the Architectural Control Committee, which shall be composed of three (3) or more individual Lot Owners or any other Persons commissioned by the Association.

Section 2. Approvals Necessary, Rules of Committee and Remedies for Violation.

With the exception of Developer, no structure or Improvement of any kind or nature (including but not limited to buildings, outbuildings, fences, walls, driveways, walkways, mailbox, outdoor lighting, sanitary or sewer systems, and swimming pools) or any fence or barrier shall be commenced, erected, placed, moved onto, or permitted to remain on any of the Lots within Twin Lakes, nor shall any existing structure, fence or barrier upon any Lot be altered in any way which changes the exterior appearance (which includes but is not limited to changes in paint color and re-roofing) thereof, nor shall there be any additions, attachments, or deletions to Improvements, nor shall there be any tree removal or changes in landscaping, without the prior written approval of the Architectural Control Committee; nor shall any new use be commenced on any Lot unless plans and specifications (including a description of any proposed new use) shall have been submitted to and approved in writing by the Architectural Control Committee. Such plans and specifications shall be in such form and shall contain such information as may be required by the Architectural Control Committee, but in any event shall include:

- (1) A site plan of the Lot showing the overall nature and location of all improvements, including front, sides, and rear setbacks of all structures, fences, gates or barriers, and location of driveway, turn-arounds, parking spaces, utility meters, A.C. equipment, refuse storage, street lamps, and screening;
- (2) said site plan shall also show the minimum square footage for a residence to be at least three thousand (3000) heated and cooled square feet; provided, however the Architectural Control Committee shall have the right to change the minimum square footage requirement for any Lot for the orderly development of and integrity of Twin Lakes;
- (3) Existing and proposed drainage plans, grading plan, tree clearing plan and proposed landscaping and hardscaping plans for the Lot;
- (4) Mailboxes and front yard exterior light standards, the design, material, and location;
- (5) Where a drainage pipe may be required for a driveway, a masonry head wall of decorative stone used in the theme of the Development or brick which matches the residence on the Lot may be required on each end of the drive culvert;

(6) Architectural plans which include floor plans, all exterior elevations, building sections and details of cornice, front entrance, porches, rails, and other details, etc. of special or unique importance or character. Said plans shall include adequate data and detail as to the overall kind, style, shape, height, materials, color scheme, and quality of the proposed structure and other improvements.

The Architectural Control Committee may require additional data or more detailed plans should the items noted above not be adequately covered or should a design of unique quality or merit require such for full review and approval.

By an affirmative majority vote of the members of the Architectural Control Committee, the Architectural Control Committee may promulgate rules governing the form and content of plans to be submitted for approval or requiring specific improvements on the Lots including, without limitation, the exterior lighting and planting and may issue statements of policy with respect to approval or disapproval of the architectural styles or details or other matters which may be presented for approval. Such rules and such statements of policy may be amended or revoked by the Architectural Control Committee at any time and no inclusion in or omission from or amendment of any such rule or statement shall be deemed to bind the Architectural Control Committee to approve or disapprove any feature or matter subject to approval or to waive the exercise of the Architectural Control Committee's discretion as to any such matter, but no change of policy shall affect the finality of any approval granted prior to such change. Approval for use on any Lot of any plans or specifications shall not be deemed a waiver of the Architectural Control Committee in its discretion to disapprove such plans or specifications or any features or elements included therein if such plans, specifications, features or elements are subsequently submitted for use on any other Lot. Approval of any such plans and specifications relating to any Lot, however, shall be final as to that Lot and such approval may not be revoked or rescinded thereafter provided that the plans and specifications as approved in any condition attached to any such approval have been strictly adhered to and complied with in regard to all structures, fences, or barriers on and uses of the Lot in question.

In the event the Architectural Control Committee fails to approve or disapprove any plans and specifications or other requests as herein provided within thirty (30) days after submission thereof, the same shall be deemed to have been approved as submitted and no further action shall be required.

If any structure, fence, or barrier shall be altered, erected, placed or maintained (including exterior maintenance) upon any Lot or any new construction or use commenced on any Lot, that is not in accordance with plans and specifications approved by the Architectural Control Committee as required herein, such alteration, erection, maintenance, or use shall be deemed to have been undertaken in violation of the restrictions herein and without the approval required herein, and upon written notice from the Architectural Control Committee or the Association any such structure, fence or barrier so altered, erected, placed or maintained upon any Lot in violation hereof shall be removed or altered at Owner's expense and such use shall be terminated so as to extinguish such violation.

If fifteen (15) days after the notice of such violation, the Owner or Owners of the Lot upon which such violation exists shall not have taken reasonable steps towards the removal or termination of the same, the Declarant, the Association or the Architectural Control Committee shall have the right through its agents and employees to enter upon such Lot and to take such steps as may be necessary to extinguish such violation, and all costs and expenses thereof, including reasonable attorneys fees, if any, shall be a binding personal obligation of such Owner as well as a lien upon the Lot in question upon the recording of such with the Office of the Register of Fayette County, Tennessee.

Upon completion of the construction or alteration of any structure and after completion of landscaping, the Owner's architect shall give its certification to the Architectural Committee in writing that the structure has been built in accordance with the approved plans and is substantially complete and that the landscaping has been completed in accordance with the approved plans. The Architectural Control Committee or Association shall, upon written request of the Owner thereof, issue a letter of compliance in form suitable for recordation, identifying such structure and the Lot on which such structure is placed and stating that the plans and specifications, location of such structure and the use or uses to be conducted thereon have been approved and that such structure complies therewith. Preparation and recording of such letter shall be at the expense of the Owner or Owners of such Lot. Any letter of compliance issued in accordance with the provisions of this paragraph shall be prima facie evidence of the facts therein stated, and as to any purchaser or encumbrancer in good faith and for value or as to any title insurer, such letter shall be conclusive evidence that all structures and the use or uses described therein comply with all the requirements of these restrictions and all other requirements as to which the Architectural Control Committee exercises any discretionary or interpretive powers.

The Architectural Control Committee may charge and collect a reasonable fee for the examination of any plans and specifications submitted for approval pursuant to these restrictions payable at the time such plans and specifications are so submitted.

The Architectural Control Committee shall use its best efforts in the exercise of its duties; however, the Committee, its members and the Association shall not be liable for any decision made in the exercise of its duties, or for any comments, suggestions and/or redesigns resulting from the design review process set forth in the foregoing provisions nor for any structural or other defects in any work done according to such plans and specifications.

Any agent of Developer or the Architectural Control Committee may, at reasonable times, enter upon and inspect any Lot and any improvements thereon for the purposes of ascertaining whether the maintenance of such Lot and the maintenance, construction, or alteration of structures thereon are in compliance with the provisions of these restrictions, and no such persons shall be deemed to have committed a trespass or other wrongful act by reason of such entry or inspection.

The Association or any Owner of any Lot contained within Twin Lakes shall have the right to enforce by any proceeding at law or in equity all conditions, restrictions, covenants,

reservations and easements herein or hereinafter contained or otherwise contained in any deed to any Lot. Failure by the Association or any Owner to enforce any of such proceedings shall in no event be deemed a waiver of the right to do so thereafter.

Should a request to the Architectural Control Committee come from an Architectural Control Committee member, the other members of the Architectural Control Committee shall select a disinterested Lot Owner to take the place of the Architectural Control Committee member making the request.

Section 3. Compliance with Building Codes. The applicable building codes in effect at the time of any construction shall apply to all construction within Twin Lakes.

Section 4. Non-Liability. Neither Declarant nor the Association, the Board, or the Architectural Committee nor any employee, owner, architect, consultant or agent thereof shall be responsible or liable in any way regarding any plans or specifications submitted, revised or approved in accordance with the foregoing provisions, nor for any structural or other defects in any work done according to such plans and specifications. Nor shall the above be liable for or responsible for any exterior or interior plans of structures built or to be built on any lot or the review thereof.

ARTICLE VIII PROVISIONS REGARDING BUILDERS

Section 1. Restriction of Builders. The Association and/or the Declarant shall have the right to prohibit certain builders from constructing residences on any Lot, based upon past problems with respect to such builder, which can include, without limitation, the constructing of unapproved field modifications, inadequate response to Architectural Committee directions, and/or failure to comply with Architectural Committee requirements.

Section 2. Construction Debris and Trash Removal. Each builder will be required to maintain a dumpster in a location approved by the Architectural Committee. This dumpster shall be emptied periodically, but prior to the point that construction materials reach the upper rim. The required dumpster may be shared between adjoining two builders and/or Owners, if said builders and Owners agree, and each shall be bound by the conditions noted herein.

Each day, all construction sites are to be cleaned so as to facilitate a pleasing appearance to Owners and visitors and to eliminate any hazards for the visitors who will be touring through the various construction projects.

Violations will be subject to fines and the Association also may have the violating site cleaned. The Owner will be charged two times the direct cost charged for the site clean-up.

Construction materials shall be kept out of the public right-of-way at all times and stored on the subject property. Streets and service drives (alleys) adjacent to said property shall be kept open for circulation at all times. This is for the protection of all parties and to allow emergency vehicles direct access to any part within the Property.

All wrappers, paper goods and light-weight building materials that may be blown onto adjacent properties shall be maintained, properly stored or deposited in trash receptacles on a daily basis.

Workers shall not utilize parks and common areas for lunch or breaks and shall remove all food wrappers, containers, etc., and deposit said debris in trash receptacles.

Section 3. Infrastructure. Within the Property, there are numerous forms of common infrastructure that may consist of curbs, streets, service drives, landscaping, street trees, street lights, sidewalks, irrigation systems, brick pads, benches, bridge, street furniture, walking paths, parks, trash receptacles, etc., as well as other improvements not necessarily enumerated above. The builder and Owner of any Lot are responsible for protecting said infrastructure.

Damage to any infrastructure item will be repaired by the Owner within thirty (30) days upon receipt of written notice from the Declarant or the Association. If the Owner has not commenced the repairs upon the expiration of such thirty (30) day period, the Association shall make the repairs, and the costs and expenses of such shall be back-charged to the Owner responsible at two times the direct cost, and the Owner also may be fined.

Prior to commencing construction, the Owner must take Association-approved protective measures, which at a minimum shall include fencing around street trees adjacent to or within the subject site. All construction materials are to be kept away from these trees during construction so as to prevent any damage. These trees are a valuable asset to each property as well as the overall Planned Development.

Section 4. Construction Time. No builder or subcontractor shall commence construction work on a weekday before 7:00 a.m. or continue construction after 7:00 p.m. No builder shall commence construction work on a weekend day before 9:00 a.m. or continue construction after 6:00 p.m. These limitations are subject to modification by the Architectural Committee.

Section 5. Construction Audio Equipment and Noises. No audio equipment (radios, tape decks, C.D. players) shall be utilized on construction sites on weekdays before 9:00 a.m. or after 5:00 p.m. Use of audio equipment on construction site is strictly prohibited on Saturdays and Sundays. Audio equipment shall not be played so loudly as to disturb nearby residents at any time. Offensive language or other potentially offensive noise (other than typical construction machinery or procedures) is strictly prohibited.

Section 6. Concrete Delivery and Disposal of Excess Material. Concrete trucks are strictly prohibited from dumping any excess concrete anywhere within the Property. Concrete which is accidentally spilled on sidewalks, curbs or asphalt paving must be removed by the responsible party immediately.

Section 7. Surveys and Construction Staking. Each builder and Owner is responsible for establishing property corners and construction staking. No tolerance will be allowed for improperly locating property lines or proposed improvements. An experienced and qualified licensed engineer is required to survey the property and locate proposed improvements. The location of proposed improvements shall be double-checked prior to starting actual construction. Any questions or problems in the field shall be immediately reported to the managing agent of the Association. Once the foundation is laid, the contractor's engineer shall certify that all improvements are properly located. Any and all deviations shall be promptly corrected at that time. No exceptions will be allowed.

Section 8. Dump Sites. There are no dump sites within the Property. All construction refuse and debris removed from the premises during and upon completion of construction shall be properly disposed of outside of the boundaries of the Property.

A minimum fine of Five Thousand Dollars (\$5,000.00) per occurrence shall be imposed on anyone dumping debris on any portion of the Property. This fine shall accrue to the Lot from which the debris originated and a lien shall be filed on said Lot. The workman and company responsible for depositing such debris shall be prohibited from future work in the Property. The Owner responsible shall be fined, as well.

Section 9. Protection of Adjacent Property. Unless modified in writing, prior to construction to beginning on a Lot, the contractor is required to put up a solid black silt fence along the entire property line separating the proposed construction site from adjoining properties. This fence shall be maintained by the builder throughout construction and every effort must be made to keep any construction debris off of the adjacent property. The contractor shall not utilize the adjoining property in any manner unless prior approval and conditions have been granted by the adjacent property Owner.

Section 10. Port-A-John. Each builder is responsible for his own Port-A-John or for making arrangements with nearby builders to share a unit between several construction sites. The Port-A-John shall be maintained on a regular basis and located at the rear of the construction site and the door of the Port-A-John shall not face any street, sidewalk or other public right-of-way.

ARTICLE IX RESTRICTIVE COVENANTS

Section 1. Residential Use. The Lots shall not be used except for private single family residential purposes.

Section 2. Prohibited Uses and Nuisances. In order to provide for a congenial occupation of the homes within Twin Lakes and to provide for the protection of the values of the entire development, the use of the residences shall be in accordance with the following provisions:

(a) Said property is hereby restricted to residential dwellings for residential use. No structures of a temporary character, trailer, basement, tent, shack, garage, barn or other building of temporary character (except that horse barns, subject to approval by the Architectural Control Committee and provided they are in keeping with the natural and scenic character of the Property, shall be permitted on the Conservation Lots) shall be used on any portion of a Lot without prior written approval of the Architectural Control Committee.

(b) Each Lot shall be conveyed as a separately designated and legally described freehold estate subject to the terms, conditions, and provisions hereof and all easements, setbacks, restrictions, and covenants set out in the Plat attached hereto as Exhibit "A".

(c) Notwithstanding any provisions herein contained to the contrary, it shall be expressly permissible for the Declarant to maintain, during the period of the sale of said Lots, upon such portion of the premises as Declarant deems necessary, such facilities as, in the sole opinion of Declarant, may be reasonably required, convenient, or incidental to the sale of said Lots, including, but without limitation, a business office, storage area, construction yard, signs, model units, and sales office.

(d) No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any of said Lots, except that dogs, cats, or other household pets may be kept, provided that they are not kept, bred, or maintained for any commercial purpose. Notwithstanding the foregoing, subject to the approval of the Architectural Control Committee, horses may be stalled and kept on the Conservation Lots provided there are no more than two horses per Lot with at least one acre of pasture per horse, the horses are not kept, bred, or maintained for commercial purposes and provided that the Owner strictly adheres to certain guidelines that may be established by the Association and/or Architectural Control Committee with relation to the keeping of horses, including, but not limited to, the size and location of the structure used to stall the horses and the amount of pasture provided to the horses for grazing. In the event the keeping and stalling of horse(s) is approved, the horse(s) shall not wander or be ridden beyond the boundary lines of the Lot where the horse(s) are kept.

(e) No advertising signs, billboards, unsightly objects, or nuisances shall be erected, placed or permitted to remain on said Property, nor shall said Property be used in any way or for any purposes which may endanger the health or unreasonably disturb the Owner of any Lot or any resident thereof. No business activity of any kind whatever shall be conducted in any building or in any portion of said Property; provided, however, the foregoing covenants shall not apply to home offices provided there is absolutely no traffic to and from the Lot as a result thereof, the business activities, signs, and billboard or the construction and maintenance of buildings, if any, of Declarant, its agents, and assigns, during the development and sales period of Lots in Twin Lakes.

(f) All equipment, utility meters, garbage cans, service yards, woodpiles or storage piles shall be kept screened by adequate planting or fencing so as to conceal them from view of adjacent Lots, the private drives and street. All rubbish, trash, or garbage shall be regularly

removed from the premises and shall not be allowed to accumulate thereon. Debris and trash during the construction of an Owner's Improvements shall be collected by each Owner (or his or her representative) in containers approved by the Architectural Committee and periodically removed so that no unsightly condition occurs on the Lot or adjoining Lots.

(g) No recreation vehicles or commercial vehicles of any kind, including, but not limited to, trucks, vans, boats, boat trailers, R.V.s, campers, race cars, house trailers, camping trailers, motorcycles, all terrain vehicles, pick-up trucks, or similar type items, shall be kept other than in a closed garage or otherwise screened from the view of neighbors or the roads to the satisfaction of the Architectural Control Committee.

(h) Trees, shrubs, vines, debris, and plants which die shall be promptly removed from such Lots. Developer and/or the Association, at their option and their discretion, may mow and have dead trees and debris removed from such Lots and the Owner of such Lot shall be obligated to reimburse Developer and/or the Association for the cost of such work should he refuse or neglect to comply with the terms of this paragraph. Such cost shall create a valid lien on said Lot which shall be enforceable as an assessment against the Lot should the Owner refuse or neglect to comply with the terms of this paragraph.

Each Lot shall be maintained in a neat and attractive manner. It is acknowledged that a park-like, wooded character is deemed appropriate; yet any installed lawn areas, driveways, or hardscape elements, which are viewed from the public or common way, shall be kept mowed and cleared at regular intervals by the Owner thereof so as to maintain the same in a neat and attractive manner.

The Conservation Lots shall be mowed and maintained in a uniform manner by a landscaping company selected and hired by the Declarant and/or the Association on an annual basis, and the costs and charges associated therewith shall be charged as part of the annual assessments. This charge to the Conservation Lot Owners may be in addition to the annual assessment by the Association.

(i) No standing or partially standing trees which are obviously dying or dead shall be allowed to remain within thirty feet (30') of any right-of-way. If a Lot Owner fails to remove said tree or trees, within thirty (30) days of written notification from the Association, the Association may, at its option, go onto the Lot, remove said tree or trees and assess the cost against the Lot Owner. Such cost shall create a valid lien on said Lot which shall be enforceable as an assessment against the Lot should the Owner refuse or neglect to comply with the terms of this paragraph.

(j) No noxious or offensive trade or activity shall be carried on upon any Lot in this development nor shall anything be done thereon which may be or become an annoyance or nuisance to other Owners within Twin Lakes.

(k) No building material of any kind or character shall be placed or stored upon any of said Lots until the Owner is ready to commence improvements. Building materials shall not

be placed or stored in the private road or within thirty feet (30') of the edge of the road pavement. Building materials shall be kept in an organized and compact manner and appropriate measures taken daily to prevent unsightliness during construction. No construction shall be commenced until appropriate erosion controls are in place, and such shall be maintained during the time of construction.

(l) Exterior security or spot lights shall be directed toward the ground and not toward adjacent Lots or public roads.

(m) After the initial approval of a plan for Improvements, no existing trees greater than eight (8") inches in caliper as measured at a point that is two (2') feet from the ground may be removed, unless such trees are dead and pose a threat to the safety and health of the individuals residing in the residence, without the prior written approval of the Architectural Committee.

(n) Easements for utility and drainage are reserved as shown on the Plat. No Owner shall, within any such easement areas or at other locations whether within or without designated easement areas, place or permit any structures, fencing, plants or other material which may damage or interfere with the installation and maintenance of utilities and/or interfere with the positive natural drainage established by Declarant. Further, no Owner shall install any Improvements or modify any existing grades in such a manner as would impair the positive, natural flow of water from or onto the Owner's Lot. The easement area and drainage facilities on each Lot shall be maintained continuously by the Owners of such Lot.

(o) The minimum square footage for a residence shall be three thousand (3000) square feet heated and cooled square feet. The Architectural Committee shall, in its sole discretion, have the ability to vary the minimum square footage.

(p) Auxiliary structures, as approved by the Architectural Control Committee, shall be located within the buildable setbacks.

(q) There shall be no further subdivision of the Lots.

(r) Any security gate installed by any Lot Owner on any Lot must meet the requirements of the fire code of the Fayette County Fire Department and be thirty feet (30') from the public road pavement.

(s) Although it is acknowledged that within Twin Lakes a park-like, wooded character is deemed appropriate, no excessive weeds, underbrush or other unsightly or unattractive growths shall be permitted to grow or remain upon any Lot, and no refuse pile, unused motor vehicles, or unsightly objects shall be allowed to be placed or to remain anywhere on any Lot. In the event that any Owner or occupant of any Lot in the Planned Development shall fail or refuse to keep the Lot free from such unsightly growths or objects, then the agent of the Architectural Committee may enter upon the Lot and remove the same at the expense of the

Owner and such entry shall not be deemed a trespass. In the event of such a removal, the Owner shall pay the expenses thereof.

(t) Declarant or the Board of Directors, as the case may be, may develop and maintain from time to time a set of rules and regulations governing the day to day use of the Lots and Common Area by the Owners within Twin Lakes. There shall be no violation of any such rules.

(u) Owner's right of use of his Lot is subject to all laws, ordinances, rules and regulations of the applicable municipal and other governmental authorities. In the event of a difference between the use restrictions contained in said ordinances, rules and regulations and laws and the use restrictions set forth in this Article, the more restrictive provision shall apply.

(v) Each Owner agrees that the lakes are perpetual common open spaces, and each Owner and Owner's Lots described herein is subject to the following use restrictions:

- a. No pier, dock, or any other structure shall be constructed by or for any Owner in the lakes. The ACC must approve any structures built or placed on or near the shoreline of the lakes.
- c. No Owner will take any action with respect to its property as described herein which would reduce the water levels or negatively affect the water conditions in the lakes.
- d. Within the confines of any portion of the lakes, the use of any vehicle which is motorized, powered by chemical or gasoline fuel, or by electric or steam power, is strictly prohibited.

(w) Each Owner acknowledges that their real property ownership interest is subject to any existing easements of record. No Owner shall, within any such easement areas, place or permit any temporary or permanent structures over such easement areas.

(x) On all Conservation Lots, the Owners, at their own expense and subject to Architectural Control, are permitted to construct and use tennis courts; however, such courts shall not be lighted or constructed in order to allow use at night.

ARTICLE X. COMMON EASEMENTS

Section 1. Easements of Encroachment of Public Road. The public road may vary in the width to preserve trees and the natural character. If there is a variance between the metes and bounds description for a Lot and the edge of the pavement for the completed private road adjacent to a Lot, then the edge of such pavement shall be the actual perimeter and boundary of the Lot. There shall be reciprocal appurtenant easements of encroachment as between each Lot and such portion or portions of the public roadway adjacent thereto or as between adjacent Lots

due to settling or shifting of Improvements constructed, reconstructed or altered thereon.

Section 2. Easement for Utilities, Etc. Easements for utilities are as shown on the recorded plat.

Section 3. Grant of Easement for General Services. An easement is hereby granted to all police, fire protection, ambulance, security, garbage collection, and U.S. Postal Service Persons to enter upon the streets and Common Areas in performance of their duties. Further, an easement is hereby granted to the Association, its officers, agents, employees, and to any management company selected by the Association to enter in or to cross over the Common Areas, the Lots, and any dwelling to perform the duties of maintenance and repair of the dwelling or Common Area provided for herein. Should any utility request a specific easement by separate, recordable document, the Association shall have the right to grant such easement on said property without conflicting with the terms hereof. The easements provided for in this section shall in no way affect any other recorded easements on said premises.

Section 4. General Easement. The Declarant, so long as it shall retain record title to any Lot or the Common Area, reserves the right and easement to the Common Area and any Lot or portion thereof as may be needed for repair, maintenance, construction, or marketing of the Development.

Section 5. Conservation Easement. All Conservation Lots are subject to a conservation easement in favor of the City of Piperton.

ARTICLE XI INSURANCE AND CASUALTY LOSSES

Section 1. Insurance. The Association's Board of Directors or its duly authorized agent, shall have the authority to and shall obtain insurance for all insurable common private improvements. The Board shall also obtain a public liability policy covering the Association and its Members for all damage or injury caused by the negligence of the Association or any of its Members or agents. The public liability policy shall have at least a One Million Dollar (\$1,000,000.00) single person limit as respects bodily injury and property damage, a One Million Dollar (\$1,000,000.00) limit per occurrence, and a Thirty Thousand Dollar (\$30,000.00) minimum property damage limit.

Premiums for all insurance for the Common Area shall be common expenses of the Association. The policy may contain a reasonable deductible, and the amount thereof shall be added to the face amount of the policy in determining whether the insurance at least equals the full replacement cost of the improvements. The deductible shall be paid by the party who would be responsible for the repair in the absence of insurance.

Cost of insurance coverage obtained by the Association for the Common Area for which the Association is responsible shall be included as an assessment.

In addition to the other insurance required by this Section, the Association shall obtain, as a common expense, worker's compensation insurance, if and to the extent necessary, and a fidelity bond or bonds on directors, officers, employees, and other Persons handling or responsible for the Association's funds. The amount of fidelity coverage shall be determined in the directors' best business judgment, but may not be less than three (3) months' assessments, plus reserves on hand. Bonds shall contain a waiver of all defenses based upon the exclusion of Persons serving without compensation and may not be canceled or substantially modified without at least ten (10) days' prior written notice to the Association.

Section 2. Individual Insurance - Repair and Reconstruction. By virtue of taking title to a Lot subject to the terms of this Declaration, each Owner covenants and agrees with all other Owners and with the Association that each individual Owner shall carry blanket all-risk casualty insurance on the Lot and structures constructed thereon for full replacement cost. In the event of damage or destruction by fire or other casualty, the Owner shall contract to repair or rebuild such damage or destroyed portions of the improvements in a workmanlike manner in conformance with the original plans and specifications of the Improvements (including landscaping). In the event the Owner refuses or fails to so repair or rebuild any and all such damage to his improvements within thirty (30) days, the Association, by and through its Board of Directors, is hereby authorized by such Owner to repair and rebuild the Improvements in a good and workmanlike manner in conformity with the original plans and specifications. The Owner shall then repay the Association in the amount actually expended for such repairs, and the Association will have a lien securing the payment of same identical to that provided for in Article VI, securing the payment of said sums expended and subject to the power of sale and foreclosure as set forth in said Article.

The individual Owners shall make every reasonable effort to secure insurance policies that will provide for a waiver of subrogation by the insurer as to any claims against the Association, other Lot Owners, and their respective tenants, servants, agents and guests.

The individual Owners shall furnish a certificate of insurance to the Association or its manager.

ARTICLE XII MORTGAGEE' S RIGHTS

Upon request, the Association shall make available to any Lot Owner and lender, and to any holder, insurer, or guarantor of any first mortgage, current copies of this Declaration, the Bylaws, and other rules concerning the affairs and management of Twin Lakes, and the books, records, and financial statements of the Association. "Available" means available for inspection, upon request, during normal business hours.

Upon written request to the Association, identifying the name and address of the holder, insurer or guarantor and the unit number or address, any mortgage holder, insurer, or guarantor will be entitled to timely written notice of:

(a) any condemnation or casualty loss that affects either a material portion of the project or the Lot securing its mortgage;

(b) any sixty (60) day delinquency in the payment of assessments or charges owed by the Owner of any Lot on which it holds the mortgage;

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

(d) any proposed act that requires the consent of a specified percentage of mortgage holders.

ARTICLE XIII GENERAL PROVISIONS

Section 1. Duration and Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Association, or the Owner of any land subject to this Declaration, their respective legal representatives, heirs, successors, and assigns, for a term of thirty (30) years from the date this Declaration is recorded, unless otherwise expressly limited herein, after which time said covenants shall be automatically extended for successive periods of ten (10) years each. Unless specifically prohibited herein, this Declaration may be amended by an instrument signed by Owners holding not less than sixty-seven percent (67%) of the votes of the membership at any time. Any amendment must be properly recorded to be effective. During the first two (2) years from the date of the recording of this Declaration, any amendment must also be approved by the Declarant.

NOTWITHSTANDING ANYTHING HEREIN CONTAINED TO THE CONTRARY, THE DECLARANT RESERVES THE RIGHT FOR A PERIOD OF FIVE (5) YEARS FROM THE DATE HEREOF TO UNILATERALLY AMEND THIS DECLARATION TO THE REQUIREMENTS OF ANY GOVERNMENTAL AGENCY, FEDERAL, STATE OR LOCAL, AND FOR THE REQUIREMENTS OF ANY MORTGAGE LENDER OR FOR ANY REASON THAT THE DECLARANT DEEMS ADVISABLE FOR THE ORDERLY DEVELOPMENT OF TWIN LAKES. IF THIS PROVISION EXPIRES AND THEREAFTER ADDITIONAL PROPERTY IS INCLUDED WITHIN TWIN LAKES, THEN THIS PROVISION SHALL AUTOMATICALLY REVIVE ITSELF FOR A NEW FIVE (5) YEAR TERM PERTAINING TO THE ADDITIONAL PROPERTY.

Section 2. Notices. Any notice required to be sent to any Member under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postpaid, to the last known address of the Person who appears as a Member on the records of the Association at the time of such mailing.

Section 3. Enforcement. The Declarant, the Association, or any Member shall have the right to enforce these covenants and restrictions by any proceeding at law or in equity, against any Person or Persons violating or attempting to violate any covenant or restriction, to restrain violations, to require specific performance and/or to recover damages; and against the land to

enforce any lien created by these covenants; and failure by the Association or any Member to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

The costs, expenses, and reasonably attorneys fees associated with enforcement incurred by the Association shall be chargeable to the Owner of the Lot violating these covenants and restrictions and shall constitute a lien on the Lot collectible in the same manner as assessments hereunder.

Section 4. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect the validity of any other provisions, which shall remain in full force and effect.

Section 5. Waiver. No restriction, condition, obligation or provision of this Declaration shall be deemed to have been abrogated or waived by reason of any failure or failures to enforce the same.

Section 6. Gender, Etc. Whenever in this Declaration the context so requires, the singular number shall include the plural and the converse; and the use of any gender shall be deemed to include all genders.

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[Signature Page to Follow]

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has caused these presents to be signed by the officer duly authorized so to do as of the day and year first above written.

Twin Lakes Joint Venture, a Tennessee general partnership

By: Boyle Investment Company, a Tennessee corporation, Managing Venturer

By: *[Signature]*

Title: *Vice Pres*

STATE OF TENNESSEE
COUNTY OF *SHELBY*

Personally appeared before me, a Notary Public, *DOUGLAS H. DICKENS* 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 the *VICE PRESIDENT* of Boyle Investment Company, a Tennessee corporation, which is the managing venturer of Twin Lakes Joint Venture, a Tennessee general partnership, Maker, and is authorized by Boyle Investment Company, which is authorized by the Maker to execute this instrument on behalf of the Maker.

WITNESS my hand and seal this *9th* day of *JULY*, 2007.

Kelly O. McDonald
Notary Public

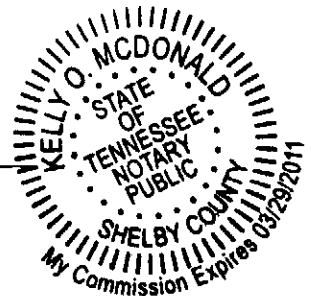
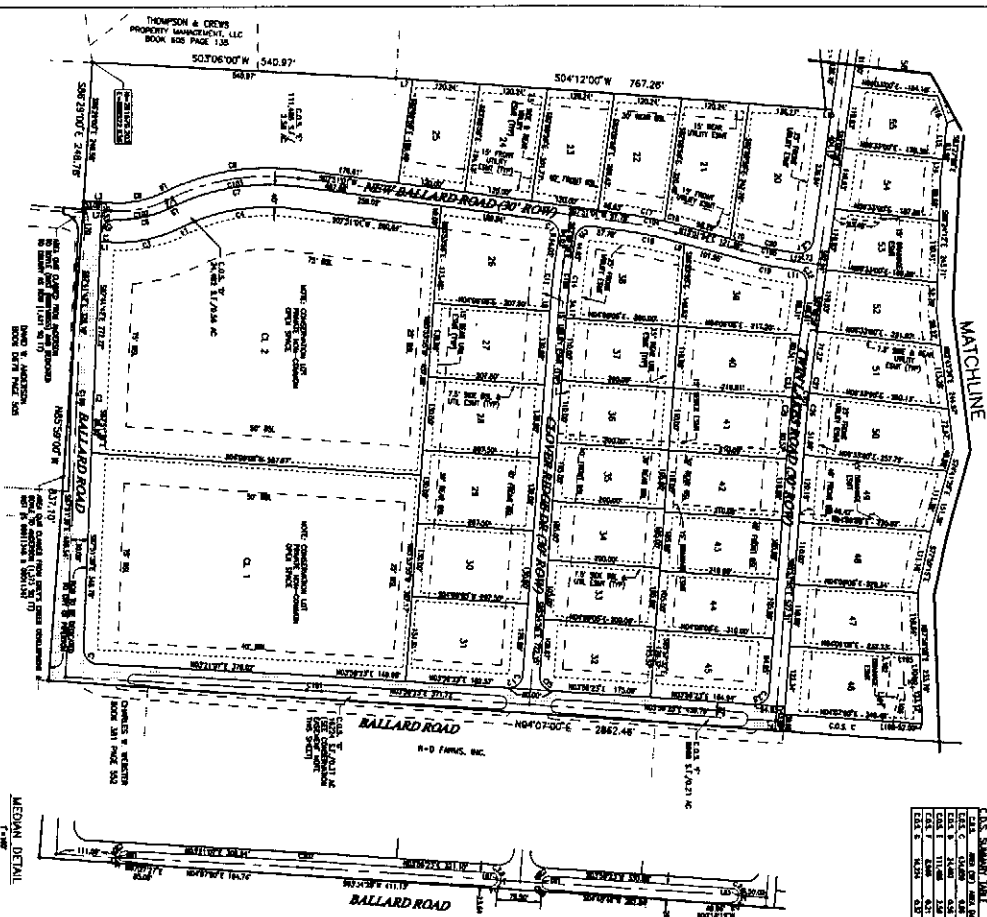


Exhibit "A"
[See Attached Plat]



C.D.S. SUMMARY TABLE		
CAL.	AREA (sq)	AREA (sq)
C.D.S. C	13,400	0.96
C.D.S. D	34,400	0.96
C.D.S. E	111,400	2.96
C.D.S. F	6,000	0.21
C.D.S. G	14,716	0.12

[illegible]

項目	単位	数量	金額	備考
1. 雑費	円	100	100	
2. 雑費	円	100	100	
3. 雑費	円	100	100	
4. 雑費	円	100	100	
5. 雑費	円	100	100	
6. 雑費	円	100	100	
7. 雑費	円	100	100	
8. 雑費	円	100	100	
9. 雑費	円	100	100	
10. 雑費	円	100	100	
11. 雑費	円	100	100	
12. 雑費	円	100	100	
13. 雑費	円	100	100	
14. 雑費	円	100	100	
15. 雑費	円	100	100	
16. 雑費	円	100	100	
17. 雑費	円	100	100	
18. 雑費	円	100	100	
19. 雑費	円	100	100	
20. 雑費	円	100	100	
21. 雑費	円	100	100	
22. 雑費	円	100	100	
23. 雑費	円	100	100	
24. 雑費	円	100	100	
25. 雑費	円	100	100	
26. 雑費	円	100	100	
27. 雑費	円	100	100	
28. 雑費	円	100	100	
29. 雑費	円	100	100	
30. 雑費	円	100	100	
31. 雑費	円	100	100	
32. 雑費	円	100	100	
33. 雑費	円	100	100	
34. 雑費	円	100	100	
35. 雑費	円	100	100	
36. 雑費	円	100	100	
37. 雑費	円	100	100	
38. 雑費	円	100	100	
39. 雑費	円	100	100	
40. 雑費	円	100	100	
41. 雑費	円	100	100	
42. 雑費	円	100	100	
43. 雑費	円	100	100	
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47. 雑費	円	100	100	
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53. 雑費	円	100	100	
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57. 雑費	円	100	100	
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63. 雑費	円	100	100	
64. 雑費	円	100	100	
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67. 雑費	円	100	100	
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73. 雑費	円	100	100	
74. 雑費	円	100	100	
75. 雑費	円	100	100	
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89. 雑費	円	100	100	
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91. 雑費	円	100	100	
92. 雑費	円	100	100	
93. 雑費	円	100	100	
94. 雑費	円	100	100	
95. 雑費	円	100	100	

姓名	性别	年龄	民族	籍贯	文化程度	职业	工作单位	住址	联系电话	备注
王德胜	男	45	汉族	山东	高中	工人	青岛	市南区	12345678	
李小明	男	35	汉族	江苏	大学	教师	南京	鼓楼区	87654321	
张小红	女	25	汉族	浙江	初中	售货员	杭州	西湖区	98765432	
刘志强	男	55	汉族	河南	小学	农民	郑州	金水区	11223344	
陈伟华	男	40	汉族	广东	高中	干部	广州	天河区	55667788	
赵国强	男	30	汉族	四川	大学	工程师	成都	锦江区	44556677	
孙丽娟	女	20	汉族	湖北	初中	学生	武汉	江汉区	33445566	
周大伟	男	60	汉族	安徽	小学	工人	合肥	庐阳区	22334455	
吴小芳	女	15	汉族	福建	初中	学生	福州	鼓楼区	11223344	
郑为民	男	50	汉族	湖南	高中	干部	长沙	芙蓉区	99887766	
冯国强	男	40	汉族	广西	大学	教师	南宁	青秀区	88776655	
马小红	女	30	汉族	江西	初中	售货员	南昌	西湖区	77665544	
刘志强	男	25	汉族	山西	高中	工人	太原	迎泽区	66554433	
陈伟华	男	15	汉族	陕西	初中	学生	西安	碑林区	55443322	
赵国强	男	55	汉族	甘肃	小学	农民	兰州	城关区	44332211	
孙丽娟	女	45	汉族	宁夏	高中	干部	银川	兴庆区	33221100	
周大伟	男	35	汉族	青海	大学	教师	西宁	城东区	22110099	
吴小芳	女	25	汉族	新疆	初中	售货员	乌鲁木齐	天山区	11009988	
郑为民	男	15	汉族	内蒙古	初中	学生	呼和浩特	赛罕区	00998877	
冯国强	男	50	汉族	吉林	高中	工人	长春	朝阳区	99887766	
马小红	女	40	汉族	辽宁	大学	教师	沈阳	和平区	88776655	
刘志强	男	30	汉族	黑龙江	初中	售货员	哈尔滨	道里区	77665544	
陈伟华	男	20	汉族	河北	高中	工人	石家庄	桥西区	66554433	
赵国强	男	10	汉族	山东	初中	学生	济南	历下区	55443322	
孙丽娟	女	55	汉族	河南	小学	农民	郑州	金水区	44332211	
周大伟	男	45	汉族	广东	高中	干部	广州	天河区	33221100	
吴小芳	女	35	汉族	四川	大学	教师	成都	锦江区	22110099	
郑为民	男	25	汉族	湖北	初中	售货员	武汉	江汉区	11009988	
冯国强	男	15	汉族	安徽	高中	工人	合肥	庐阳区	00998877	
马小红	女	50	汉族	广西	小学	农民	南宁	青秀区	99887766	
刘志强	男	40	汉族	江西	高中	干部	南昌	西湖区	88776655	
陈伟华	男	30	汉族	山西	大学	教师	太原	迎泽区	77665544	
赵国强	男	20	汉族	陕西	初中	售货员	西安	碑林区	66554433	
孙丽娟	女	10	汉族	甘肃	高中	工人	兰州	城关区	55443322	
周大伟	男	55	汉族	宁夏	小学	农民	银川	兴庆区	44332211	
吴小芳	女	45	汉族	青海	高中	干部	西宁	城东区	33221100	
郑为民	男	35	汉族	新疆	大学	教师	乌鲁木齐	天山区	22110099	
冯国强	男	25	汉族	内蒙古	初中	售货员	呼和浩特	赛罕区	11009988	
马小红	女	15	汉族	吉林	高中	工人	长春	朝阳区	00998877	
刘志强	男	50	汉族	辽宁	小学	农民	沈阳	和平区	99887766	
陈伟华	男	40	汉族	黑龙江	高中	干部	哈尔滨	道里区	88776655	
赵国强	男	30	汉族	河北	大学	教师	石家庄	桥西区	77	

[illegible]

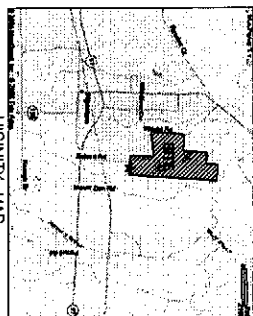
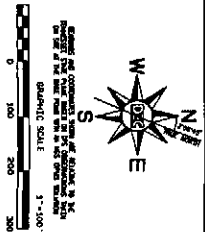
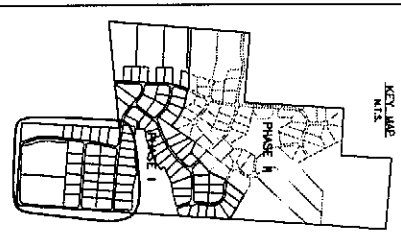
LINE	ITEMS	QUANTITY
129	80735-20-E	3.90
131	80735-20-E	46.30
132	80730-20-E	11.87
133	8073101-8	44.95
136	80730-20-E	17.14
138	80733-20-E	15.60

LINE	BEARING	DISTANCE
1001	NORTH 81° E	23.50
1002	S 80° 15' W	79.54
1003	S 85° 13' E	43.37
1004	S 87° 03' E	51.03
1005	N 82° 33' W	52.49
1006	N 83° 52' E	39.15
1007	N 89° 09' W	41.37
1008	N 87° 07' E	43.05
1009	S 81° 14' W	15.07
1010	E 83° 00' W	41.35

LOT	LINE	PAID	DATE
1	1	100.00	10/1/00
2	2	100.00	10/1/00
3	3	100.00	10/1/00
4	4	100.00	10/1/00
5	5	100.00	10/1/00
6	6	100.00	10/1/00
7	7	100.00	10/1/00
8	8	100.00	10/1/00
9	9	100.00	10/1/00
10	10	100.00	10/1/00
11	11	100.00	10/1/00
12	12	100.00	10/1/00
13	13	100.00	10/1/00
14	14	100.00	10/1/00
15	15	100.00	10/1/00
16	16	100.00	10/1/00
17	17	100.00	10/1/00
18	18	100.00	10/1/00
19	19	100.00	10/1/00
20	20	100.00	10/1/00
21	21	100.00	10/1/00
22	22	100.00	10/1/00
23	23	100.00	10/1/00
24	24	100.00	10/1/00
25	25	100.00	10/1/00
26	26	100.00	10/1/00
27	27	100.00	10/1/00
28	28	100.00	10/1/00
29	29	100.00	10/1/00
30	30	100.00	10/1/00
31	31	100.00	10/1/00
32	32	100.00	10/1/00
33	33	100.00	10/1/00
34	34	100.00	10/1/00
35	35	100.00	10/1/00
36	36	100.00	10/1/00
37	37	100.00	10/1/00
38	38	100.00	10/1/00
39	39	100.00	10/1/00
40	40	100.00	10/1/00
41	41	100.00	10/1/00
42	42	100.00	10/1/00
43	43	100.00	10/1/00
44	44	100.00	10/1/00
45	45	100.00	10/1/00
46	46	100.00	10/1/00
47	47	100.00	10/1/00
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49	49	100.00	10/1/00
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60	60	100.00	10/1/00
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62	62	100.00	10/1/00
63	63	100.00	10/1/00
64	64	100.00	10/1/00
65	65	100.00	10/1/00
66	66	100.00	10/1/00
67	67	100.00	10/1/00
68	68	100.00	10/1/00
69	69	100.00	10/1/00
70	70	100.00	10/1/00
71	71	100.00	10/1/00
72	72	100.00	10/1/00
73	73	100.00	10/1/00
74	74	100.00	10/1/00
75	75	100.00	10/1/00
76	76	100.00	10/1/00
77	77	100.00	10/1/00
78	78	100.00	10/1/00
79	79	100.00	10/1/00
80	80	100.00	10/1/00
81	81	100.00	10/1/00
82	82	100.00	10/1/00
83	83	100.00	10/1/00
84	84	100.00	10/1/00
85	85	100.00	10/1/00
86	86	100.00	10/1/00
87	87	100.00	10/1/00
88	88	100.00	10/1/00
89	89	100.00	10/1/00
90	90	100.00	10/1/00
91	91	100.00	10/1/00
92	92	100.00	10/1/00
93	93	100.00	10/1/00
94	94	100.00	10/1/00
95	95	100.00	10/1/00
96	96	100.00	10/1/00
97	97	100.00	10/1/00
98	98	100.00	10/1/00
99	99	100.00	10/1/00
100	100	100.00	10/1/00

[illegible]

CONSERVATION LOT CASEMENTS	
LOT	ESTIMATION
CA 1	
CA 2	
CA 3	
CA 4	
CA 5	



FINAL PLAT

TWIN LAKES OF PIPERTON

CITY OF PAPERTON

FINAL PLAT			
TWIN LAKES OF PIPERTON			
PHASE 1			
CITY OF PERTON			
NO. 1001	TWIN LAKES, PERTON	SHOWN BY 10-2-54	NOT TO BE USED IN ANY OTHER MANNER
1001-1002 1001-1003 1001-1004 1001-1005 1001-1006 1001-1007 1001-1008 1001-1009 1001-1010 1001-1011 1001-1012 1001-1013 1001-1014 1001-1015 1001-1016 1001-1017 1001-1018 1001-1019 1001-1020 1001-1021 1001-1022 1001-1023 1001-1024 1001-1025 1001-1026 1001-1027 1001-1028 1001-1029 1001-1030 1001-1031 1001-1032 1001-1033 1001-1034 1001-1035 1001-1036 1001-1037 1001-1038 1001-1039 1001-1040 1001-1041 1001-1042 1001-1043 1001-1044 1001-1045 1001-1046 1001-1047 1001-1048 1001-1049 1001-1050 1001-1051 1001-1052 1001-1053 1001-1054 1001-1055 1001-1056 1001-1057 1001-1058 1001-1059 1001-1060 1001-1061 1001-1062 1001-1063 1001-1064 1001-1065 1001-1066 1001-1067 1001-1068 1001-1069 1001-1070 1001-1071 1001-1072 1001-1073 1001-1074 1001-1075 1001-1076 1001-1077 1001-1078 1001-1079 1001-1080 1001-1081 1001-1082 1001-1083 1001-1084 1001-1085 1001-1086 1001-1087 1001-1088 1001-1089 1001-1090 1001-1091 1001-1092 1001-1093 1001-1094 1001-1095 1001-1096 1001-1097 1001-1098 1001-1099 1001-1100 1001-1101 1001-1102 1001-1103 1001-1104 1001-1105 1001-1106 1001-1107 1001-1108 1001-1109 1001-1110 1001-1111 1001-1112 1001-1113 1001-1114 1001-1115 1001-1116 1001-1117 1001-1118 1001-1119 1001-1120 1001-1121 1001-1122 1001-1123 1001-1124 1001-1125 1001-1126 1001-1127 1001-1128 1001-1129 1001-1130 1001-1131 1001-1132 1001-1133 1001-1134 1001-1135 1001-1136 1001-1137 1001-1138 1001-1139 1001-1140 1001-1141 1001-1142 1001-1143 1001-1144 1001-1145 1001-1146 1001-1147 1001-1148 1001-1149 1001-1150 1001-1151 1001-1152 1001-1153 1001-1154 1001-1155 1001-1156 1001-1157 1001-1158 1001-1159 1001-1160 1001-1161 1001-1162 1001-1163 1001-1164 1001-1165 1001-1166 1001-1167 1001-1168 1001-1169 1001-1170 1001-1171 1001-1172 1001-1173 1001-1174 1001-1175 1001-1176 1001-1177 1001-1178 1001-1179 1001-1180 1001-1181 1001-1182 1001-1183 1001-1184 1001-1185 1001-1186 1001-1187 1001-1188 1001-1189 1001-1190 1001-1191 1001-1192 1001-1193 1001-1194 1001-1195 1001-1196 1001-1197 1001-1198 1001-1199 1001-1200 1001-1201 1001-1202 1001-1203 1001-1204 1001-1205 1001-1206 1001-1207 1001-1208 1001-1209 1001-1210 1001-1211 1001-1212 1001-1213 1001-1214 1001-1215 1001-1216 1001-1217 1001-1218 1001-1219 1001-1220 1001-1221 1001-1222 1001-1223 1001-1224 1001-1225 1001-1226 1001-1227 1001-1228 1001-1229 1001-1230 1001-1231 1001-1232 1001-1233 1001-1234 1001-1235 1001-1236 1001-1237 1001-1238 1001-1239 1001-1240 1001-1241 1001-1242 1001-1243 1001-1244 1001-1245 1001-1246 1001-1247 1001-1248 1001-1249 1001-1250 1001-1251 1001-1252 1001-1253 1001-1254 1001-1255 1001-1256 1001-1257 1001-1258 1001-1259 1001-1260 1001-1261 1001-1262 1001-1263 1001-1264 1001-1265 1001-1266 1001-1267 1001-1268 1001-1269 1001-1270 1001-1271 1001-1272 1001-1273 1001-1274 1001-1275 1001-1276 1001-1277 1001-1278 1001-1279 1001-1280 1001-1281 1001-1282 			

Exhibit "B"
[See Attached Master Development Plan]

07006357

37 PGS : AL - RESTRICTIVE COVENANTS	
ED BATCH: 29784	
07/10/2007 - 02:30 PM	
VALUE	0.00
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	185.00
DP FEE	2.00
REGISTER'S FEE	0.00
TOTAL AMOUNT	187.00

STATE of TENNESSEE, FAYETTE COUNTY

EDWARD PATTAT
REGISTER OF DEEDS