

Prepared by and Return to:
Bass, Berry & Sims PLC (RRS)
100 Peabody Place, Suite 1300
Memphis, TN 38103

**DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR
MADELINE FARMS SUBDIVISION – PHASE 1A**

This Declaration of Covenants, Conditions, and Restrictions (“Declaration”) is made and executed by LaGrange Point Development, LLC, a Tennessee limited liability company (hereinafter sometimes called “Declarant”).

**ARTICLE I
RECITALS**

1.1 Effect of this Instrument. Declarant is the owner in fee simple of the parcel of real estate situated in Fayette County, Tennessee commonly known as Madeline Farms Subdivision and more particularly described on Exhibit A attached hereto and incorporated herein by reference (collectively, the “Real Property”). The Real Property has been developed and designated on a certain plat (the “Plat”) recorded at Plat Book 11, Page 52 in the Register’s Office of Fayette County, Tennessee as Lots 1 through 33 (inclusive) of Madeline Farms Subdivision. Upon the recording of this Declaration in the Register’s Office of Fayette County, Tennessee, this instrument shall subject Madeline Farms Subdivision to all of the terms, conditions and provisions hereof and each purchaser of any Lot in Madeline Farms Subdivision shall take same subject to the terms hereof.

1.2 Conveyances. The Lots shall be sold and conveyed subject to the covenants, conditions, and restrictions set forth herein.

1.3 Declaration. Declarant does hereby declare, covenant, establish and confirm for the purpose of protecting the value and desirability of Madeline Farms Subdivision that all Lots subject to this Declaration shall be held, sold and conveyed subject to the restrictions, covenants, conditions and provisions of this Declaration, including, without limitation, the restrictions, covenants, and conditions set forth on the attached Exhibit C (the “Restrictive Covenants”), all of which shall run with the land and shall be binding upon and inure to the benefit of all parties having any right, title or interest in any of the said Lots.

**ARTICLE II
DEFINITIONS**

As used herein, the terms set forth below shall have the meanings also set forth below:

2.1 Association. “Association” means and refers to the Madeline Farms Homeowners Association, Inc., a not-for-profit corporation organized (or to be organized) and existing under the

laws of the State of Tennessee, and its successors and assigns. Every Owner of a Lot shall be a member of the Association (“**Member**”) by right of ownership of such Lot.

2.2 Bylaws. “Bylaws” means the Bylaws of the Association. A copy of the initial Bylaws is attached hereto as Exhibit B.

2.3 Common Areas. “Common Areas” means any area designated as “Common Areas,” “Commons Opens Space,” “COS,” or “LS” on the Plat or any other plat(s) affecting the Real Property and all pedestrian walks, islands, entrances, entry gates, and common open spaces, if any, together with any related landscaping.

2.4 Declarant. “Declarant” means LaGrange Point Development, LLC, a Tennessee limited liability company, and its successors and assigns.

2.5 Declaration. “Declaration” means this instrument.

2.6 Design Guidelines. “Design Guidelines” means any design guidelines for the construction of residences and improvements in the Subdivision that are adopted by Declarant, as amended, as more particularly set forth in the Restrictive Covenants.

2.7 Easements. “Easements” means any easement reserved pursuant to the Plat or this Declaration.

2.8 Limited Warranty. “Limited Warranty” means the Limited Warranty and Limitation of Liability attached hereto as Exhibit D.

2.9 Lot. “Lot” means and refers to any one of the lots 1 through 33, inclusive, as shown on the Plat. The plural shall encompass all of such lots which are subject to this Declaration.

2.10 Owner. “Owner” means and refers to a person or any other legal entity, or any combination thereof, which is the record owner of a Lot. Tenants in common, joint tenants by the entireties, or other joint owners shall constitute together the Owner with respect to any Lot in which they have or possess an interest. The term “Owner” shall include and embrace the term “Member” as such term may be used hereinafter. Each Owner shall be a Member of the Association and such membership shall cease upon cessation of ownership of a Lot.

2.11 Subdivision. “Subdivision” shall mean and refer to Madeline Farms Subdivision, as shown on the Plat.

ARTICLE III RIGHTS AND OBLIGATIONS OF THE DECLARANT

3.1 Improvements to be Constructed. Declarant covenants that it shall construct or cause to be constructed (to the extent not heretofore completed), at its own expense, signage (if any), landscaping, and any related irrigation systems within the Common Areas as shown on the Plat. Declarant shall further construct at its expense the Private Drive and any other improvements it determines, in its sole discretion, are appropriate and that are to be located within the Common

Areas. Any and all such improvements shall be situated, designed, and such design executed and constructed, by Declarant in its sole and absolute discretion. When the Association's obligation to maintain said improvements as provided for herein commences, the Association shall be deemed to have accepted such obligation with respect to all such improvements in their then-existing condition.

3.2 Maintenance Obligation; Limitation of Declarant's Liability. Upon recordation of this Declaration, the Association shall have the responsibility, at its expense, to maintain the Common Areas and Easements and all related improvements thereon and therein, and shall have all rights of necessary ingress and egress in, to and over the Common Areas and Easements that are necessary or appropriate to accomplish the purposes of this Declaration, as set forth in Section 7.5 below. After the Association has undertaken such responsibility as provided for herein, Declarant shall have no liability, obligations, or responsibility whatsoever with respect any improvements constructed by Declarant in the Subdivision or otherwise under this Declaration except as set forth in the Limited Warranty, the terms and conditions of which are hereby incorporated into the Declaration by this reference.

ARTICLE IV

RIGHTS, OBLIGATIONS AND ORGANIZATION OF THE ASSOCIATION

4.1 Items to be Maintained; Required Architectural Review. The items and things to be maintained, and required architectural and other reviews to be conducted, for the benefit of the Subdivision are as follows:

- (i) Any and all erosion control measures installed by Declarant or the Association in the Subdivision.
- (ii) Any and all Common Areas and all related improvements constructed in the Common Areas.
- (iii) Certain architectural/design and other reviews and approvals relative to improvements to be constructed on each Lot (including without limitation to insure conformance with the Design Guidelines) are required pursuant to the terms of the Restrictive Covenants attached hereto as Exhibit C and incorporated herein by reference.

4.2 Timing of Maintenance Obligations.

(a) Upon recordation of this Declaration, the Association shall be solely responsible for the maintenance and architectural/design review and approval obligations set forth in Section 4.1 hereof relative to the Subdivision. From and after January 1, 2018, the Owner of each Lot shall pay an annual assessment (and pro rata for any partial year of Lot ownership) as is determined by the Association.

(b) The respective Lots in the Subdivision which are then subject to the terms of this Declaration shall each bear the same assessment.

(c) The Declarant shall be responsible for paying any maintenance assessment on any Lot which it owns in the Subdivision in the same manner as any other Lot owner who is responsible for such an assessment.

4.3 Organization of Association and Right to Elect Directors. Declarant shall have the right (and shall be obligated) to elect all the members of the Board of Directors of the Association until such time as Declarant, in its discretion, delivers written notice (the "Transfer Notice") to the Owners (mailed or otherwise delivered to their addresses in the Subdivision or other valid mailing address for such Owner(s)) electing to transfer responsibility to the Owners, as members of the Association, for electing the members of the Association's Board of Directors. The Transfer Notice will be deemed effective on the date that such notice is deposited in the U.S. Mail, First Class postage prepaid, and correctly addressed as aforesaid or otherwise delivered to the Owner(s). Thereafter, the Members shall have the right to elect all of the members of the Board of Directors of the Association as set forth below. After the Owners elect persons to comprise the Board of Directors (hereinafter the "Board"), the Board shall thereafter, not less frequently than annually, call a meeting of the Members of the Association for the purpose of electing directors. The Board shall elect its own Chairman. The Board shall have the power, from time to time, to assess each Lot a pro rata share of the anticipated or incurred expenses of the Association. The Board may call a meeting of the Association at any time by appropriate notice to the Members. Members of the Board need not be Members of the Association if elected to such positions solely by Declarant as provided for herein; but, after the Declarant relinquishes its right to elect the members of the Board, each Member of the Board must be a Lot Owner.

4.4 Voting. The Association shall be governed by its Board of Directors. When the Members are entitled to elect the members of the Board, the Members may vote in person or by proxy at any meeting of the Members of the Association. Ten percent (10%) of the Members may call a meeting at any time by mailing or causing to be delivered to the Members at their Lots a notice of the meeting. A quorum at any Meeting shall consist of persons owning, or representing the Owner of, at least a majority of the Lots then subject to this Declaration. When a quorum exists, action(s) taken at the meeting by a majority of those present shall constitute the act(s) of the Association. Ownership of a Lot shall entitle such Owner to one vote as a Member of the Association. If a party owns more than one Lot, such party shall be entitled to one vote for each Lot owned. If any Lot is owned jointly, the joint owners shall only have one vote as to each Lot and if they are unable to determine between or among themselves as to how to cast such vote, they shall not be entitled to vote. The members of the Board elected by Declarant may only be removed by Declarant. The Board elected by the Members, or any of the members of the Board, may be removed from office by the Members of the Association at a meeting. Vacancies in the Board shall be filled by the remaining member(s) of the Board.

ARTICLE V ASSESSMENTS

5.1 Agreement to Pay Assessments. Each Owner, by the acceptance of a deed to his Lot, whether or not it be expressed in the deed, shall be deemed a Member of the Association, and shall be deemed to covenant and agree with all other Owners, and with the Association, to pay any assessments levied with respect to his or her Lot(s) as set forth in this Declaration and/or as assessed

by the Association. Such assessments may be for the purpose of fulfilling the maintenance obligations contained in Section 4.1 hereof, or, if required, for the purpose of capital improvements, or for the purpose of acquiring and maintaining any insurance deemed appropriate by the Board, all in such amounts and at such times as shall be determined by the Board. Provided, however, that nothing contained herein shall relieve the Declarant from its obligation to pay the maintenance expenses as set out in Article IV hereof during the period provided herein.

5.2 Lien for Unpaid Assessments. All sums assessed to any Lot, together with a 10% late charge and interest thereon at a rate equal to the lesser of (i) the highest rate then allowed by applicable law, or (ii) 1½% per month, shall be secured by a lien on such Lot in favor of the Association. The Board may file a notice of such lien in the Register's Office of Fayette County, Tennessee and enforce same in accordance with this Section or by any other means permitted by applicable law. By the acceptance and recordation of a deed to a Lot, for the purpose of enforcing the lien of any unpaid and delinquent assessment, or any other amount due, by an Owner to the Association hereunder, each Owner irrevocably grants unto the Association the power to sell its Lot at public outcry to the highest and best bidder for cash as provided herein. Unless otherwise provided by applicable law, all proceeds from the sale of such Lot or any part thereof pursuant to the rights and remedies set forth in this Declaration and any other proceeds received by the Association from the exercise of any of its other rights and remedies hereunder shall be applied in the following order: (i) first to pay all the Association's costs and expenses in exercising its rights and remedies hereunder; (ii) next in payment of the delinquent and unpaid assessments secured by the lien on such Lot; (iii) next to the person or persons legally entitled thereto, including but not limited to junior lienholders; and (iv) next to the Owner. The Association is also authorized to elect to enforce any lien by action in court. Any such sale shall be made after first advertising the sale of said property in accordance with Tennessee laws governing the sales of land under deeds of trust. Any sale of a Lot to enforce a lien for delinquent and unpaid assessments shall be free from equity of redemption, homestead, and all other exemptions including without limitation any statutory, equitable, or other common law right of redemption, all of which are expressly waived by the 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 any superior recorded deed of trust.

5.3 Mortgagee Protection. No mortgagee of a Lot shall be or become liable, in any manner, for the payment of any assessment on any such Lot except during periods of time that it may be the actual beneficial owner of the Lot following foreclosure of its mortgage or deed of trust or following a conveyance of the Lot in lieu of foreclosure.

ARTICLE VI AMENDMENT

6.1 General Provisions. Until such time as Declarant has delivered the Transfer Notice pursuant to Section 4.3 hereof, Declarant, or its successors or assigns, may amend this Declaration in its sole discretion; provided, that Declarant may amend this Declaration at any time to subject future phases of the Madeline Farms Subdivision to this Declaration. Thereafter, this Declaration may be amended only by an instrument in writing signed and acknowledged by Owners of not less than

eighty percent (80%) of all Lots in the Subdivision. Any such amendment shall be effective upon recording of same in the Register's Office of Fayette County, Tennessee.

6.2 Amendment of Plat. Declarant may from time to time, in its sole discretion, amend the Plat and adopt revised, amended, updated, or additional plat(s) for the Real Property (or any portion thereof) without joinder or consent of any Owner of a Lot, or the holder of any mortgage or deed of trust on such Lot, so long as such amendments or revised, amended, updated, or additional plat(s) do not impose additional material obligations or expenses on such Owner or alter in any material respect the boundaries of such Owner's Lot.

ARTICLE VII

RESERVATION OF EASEMENTS; TITLE TO COMMON AREAS

7.1 Owners' Enjoyment of Common Areas. Declarant hereby reserves for each Owner a right and easement of enjoyment in and to the Common Areas, and such easement shall be appurtenant to and pass with the title to each Lot, subject to the following:

(a) The right of the Association, from time to time, to adopt reasonable rules and regulations regarding the use of the Common Areas by Members;

(b) The right of the Association to suspend any enjoyment rights of any Member for any period during which such Member is delinquent with respect to any assessment due under this Declaration;

(c) The rights of the Declarant and the Association to insure the easements and rights-of-way created hereby on all streets, and to regulate parking, motorized and non-motorized vehicular traffic, and to maintain the private streets, sewers, and drainage systems within the Subdivision;

(d) The rights of the Declarant and the Association to borrow money for the purpose of improving the Common Areas and other areas that the Association is to maintain hereunder, including the right to pledge the Common Areas as collateral for such borrowed money; and

(e) The rights of the Declarant and the Association to dedicate or transfer all or any part of the Common Areas or the Easements to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Declarant or Association, as applicable. After Declarant has delivered the Transfer Notice as set forth above, no such dedication or transfer shall be effective unless an instrument signed by Members entitled to cast two-thirds (2/3) of the votes hereof has been recorded, agreeing to such dedication or transfer, and unless written notice of the proposed action is sent to every Member not less than thirty (30) days nor more than sixty (60) days in advance of such dedication or transfer.

7.2 Reserved.

7.3 Reserved.

7.4 Erosion Control Easement. Declarant hereby reserves for itself and the Association a temporary easement across each Lot for purposes of installing and maintaining erosion control measures as may be required by the Tennessee Department of Environment and Conservation or any other applicable governmental authority in connection with any construction in the Subdivision, such temporary easement to continue in effect for so long as such erosion control measures are required by the Tennessee Department of Environment and Conservation or any other applicable governmental authority.

7.5 Easements for Maintenance and Repair. Declarant hereby reserves for itself and the Association an easement and right of way over each Lot for purposes of (i) accessing the Common Areas and Easements; (ii) repairing, maintaining, and replacing the improvements and structures located within the Common Areas and Easements; and (iii) inspecting the Lots for compliance with the terms of this Declaration.

7.6 Additional Easements. Declarant hereby reserves for itself and the Association the right to establish additional easements within Common Areas and any non-buildable setback areas of the Lots for the installation, maintenance and operation of such other public and private utilities easements as may be necessary or desirable for the Subdivision or any of the Lot(s) or residence(s) constructed thereon.

7.7 Title to the Common Areas and Improvements in Easements. The Declarant hereby covenants for itself and its successors and assigns that it will, no later than thirty (30) days after the conveyance of the last Lot in the Subdivision (and earlier in Declarant's discretion), convey to the Association title to the Common Areas and all improvements constructed by Declarant in the Common Areas and title to all improvements constructed by Declarant in the Easements. If Declarant fails to timely convey to the Association all Common Areas, the Fayette County Assessor, at its discretion, may rely upon the following covenant of Declarant in order to place the Association as the record owner of the Common Areas:

“The Declarant hereby covenants for itself and its successors and assigns that, by conveying the last Lot in the Subdivision to a third party, Declarant will be deemed to have quitclaimed to the Association all of its right, title, and interest in and to the Common Areas and in and to all improvements constructed by Declarant therein.”

ARTICLE VIII MISCELLANEOUS PROVISIONS

8.1 Severability. The provisions of this Declaration shall be deemed independent and severable and the invalidity or partial invalidity or unenforceability of any one provision or portion hereof shall not affect the validity or enforceability of any other provision hereof.

8.2 Captions. The captions to this Declaration are provided only as a matter of convenience. Such captions in no way define, limit or describe the scope of this Declaration or the provisions to which any such caption is attached, nor does any caption state the intent of any provision thereof.

8.3 Enforcement. Each Owner shall strictly comply with the provisions of the Declaration and such reasonable rules and regulations which the Board may adopt. Failure to so comply shall be grounds for an action to recover sums due for damages or for injunctive relief or both. Such actions shall be maintainable by the Association or its designee on behalf of the Owners or in an appropriate case by an aggrieved Owner.

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WITNESS the due execution hereof, this the 6th day of February, 2018, by
LaGrange Point Development, LLC, LLC.

LAGRANGE POINT DEVELOPMENT, LLC, LLC

By:

Frank L. Fitzgerald
Frank L. Fitzgerald, Manager

STATE OF TENNESSEE

COUNTY OF Shelby

Before me, Deborah W. Brooks, Notary Public of the state and county aforesaid, personally appeared Frank L. Fitzgerald, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Manager of LaGrange Point Development, LLC, LLC, the within named bargainor, a limited liability company, and that he as such Manager, executed the foregoing instrument for the purpose therein contained, by signing the name of the limited liability company by himself as Manager.

WITNESS MY HAND AND SEAL, this 6th day of February, 2018.



Deborah W. Brooks
Notary Public

My Commission Expires:

My Commission Expires August 22, 2021

JOINDER OF MORTGAGEE

Bank Tennessee joins herein for the purpose of consenting (and
subjecting its interest in the Real Property) to the foregoing Declaration.

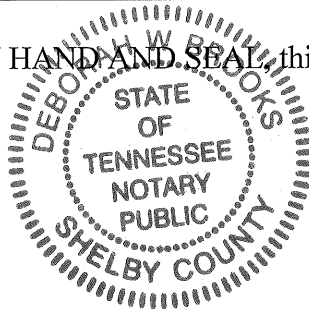
Bank Tennessee
By: [Signature]
Name: WRIGHT COX
Title: PRESIDENT

STATE OF Tennessee

COUNTY OF Shelby

Before me, the undersigned Notary Public of the state and county aforesaid, personally
appeared WRIGHT COX, with whom I am personally acquainted (or
proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be
the President of Bank Tennessee, the within named bargainer, a
[National Bank], and that he as such President, executed
the foregoing instrument for the purpose therein contained, by signing the name of the corporation by
himself as President.

WITNESS MY HAND AND SEAL this 6th day of February, 2018.



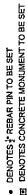
Deborah W. Brooks
Notary Public

My Commission Expires:

My Commission Expires August 22, 2021

EXHIBIT A
DESCRIPTION OF REAL ESTATE

See Attached

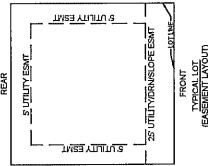


- DENOTES $\frac{1}{2}$ " REBAR PIN TO BE SET
- DENOTES CONCRETE MONUMENT TO BE SET

SUBDIVISION - DATA	
PWMS 1A AREA	35.9 AC.
PHASE 1A LOT#	33
REAR YARD SETBACK	30 FT
MIDPOINT LOT#	34
MIDPOINT LOT#	42786 SF.
STAKEOUT REQUIREMENTS:	
RANGE 1A DISTANCE TO ADJACENT PROPERTY	0.14 AC. STAG.
FRONT YARD SETBACK	50 FT
COMMON OPEN SPACE	9.91 AC.
REAR YARD SETBACK	30 FT
FORGE MANAGES SAGEBENT	1.46 AC.
TREATMENT PLANT & DRIP FIELD EMIT.	0.45 AC.
SETBACK REQUIREMENTS:	
LOT # 1, 2, 4-7, 10-33	
FRONT YARD SETBACK	40 FT
REAR YARD SETBACK	30 FT
REAR YARD SETBACK	30 FT
LOT # 1 & 11	
FRONT YARD SETBACK	50 FT
REAR YARD SETBACK	30 FT
REAR YARD SETBACK	30 FT
MASTER PLAN, BILL & REQUIREMENTS	
FRONT YARD SETBACK	TOTAL
REAR YARD SETBACK	10 FT
REAR YARD SETBACK	10 FT

OPEN SPACE	AREA
LOT A	211,681 SF
LOT B	4,220 SF
LOT C	79,689 SF
LOT D	1,437 SF
LOT L	100,772 SF
LOT K	33,858 SF

DRIVE CULVERT TABLE	
LOT	CULVERT SIZE (INCHES)
1	15
2	15
3	15
4	15
5	15
6	15
7	15
8	NONE
9	NONE
10	15
11	15
12	15
13	18 ON PAVT C
14	18
15	18
16	15
17	15
18	NONE
19	NONE
20	NONE
21	NONE
22	15
23	15
24	15
25	NONE
26	NONE
27	15
28	15
29	15
30	15
31	15
32	15



Conclusions

[illegible]

FINAL PLAT
MADLINE FARMS - PHASE 1A

PIPER TON, TENNESSEE
DISTRICT 9 - MAP BLOCK 144 - PARCEL 15
EXISTING ZONING: CD-0 (RC)
TOTAL AREA: 36.19 ACRES - 33 LOTS
DENSITY: 1.10 LOTS/ACRE
DATE: 12/22/17 SCALE: 1" = 100'
DEVELOPER: LAGRANGE POINT DEVELOPMENT
237 POPLAR VIEW PARKWAY
COLLIERVILLE, TN 38017

MC MCCARTY GRANBERRY
ENGINEERING
198 PROGRESS ROAD, COLLIERSVILLE, TN 38017
901-221-0075



MATCHLINE SEE SHEET 2

EXHIBIT B
BYLAWS OF MADELINE FARMS HOMEOWNERS ASSOCIATION, INC.

See attached.

BY-LAWS
OF
MADELINE FARMS HOMEOWNERS ASSOCIATION INC.

ARTICLE I

Name

Section 1. The name of this non-profit corporation is Madeline Farms Homeowners Association, Inc. (the "Corporation"). Its principal place of business is 237 Poplar View Parkway, Collierville, Shelby County, Tennessee 38017. The Corporation may have such other offices within or without the State of Tennessee as the Board of Directors or the Members may from time-to-time designate.

Applicability

Section 2. These By-laws and each provision thereof shall be applicable to all Lots and Members, as defined, within the residential development known as Madeline Farms Subdivision, Plat Book __, Page __, in the Fayette County Register's Office and in the Declaration of Covenants, Conditions, and Restrictions for Madeline Farms (as the same may be amended from time to time, the "Declaration"). Any capitalized term used but not defined herein shall have the meaning ascribed to it in the Declaration.

Qualification

Section 3. Every Owner, defined hereinafter, of a lot in the Subdivision shall be a Member of the Corporation by right of Ownership of such lot. "Owner" shall mean and refer to a person or any other legal entity, or any combination thereof, which is the record Owner of a lot. Tenants in common, joint tenants by the entireties, or other joint Owners shall constitute together the Owner with respect to any lot in which they have or possess an interest. The term "Owner" shall include and embrace the term "Member" as such term may be used hereinafter. Each Owner shall be a Member of the Corporation and such Membership shall cease upon cessation of Ownership of a lot.

Annual Meeting

Section 4. The annual meeting of the Members of this Corporation shall be held in or out of the State of Tennessee at such place as the Directors may designate on the second Tuesday of the second month following the close of the fiscal year, unless such date is a legal holiday, in which case the meeting shall be held on the preceding business day, of each and every year for the election of Directors and such other business as may properly come before said meeting. At the annual meeting the President shall report on the activities and financial condition of the Corporation. The Corporation shall notify Members of the date, time, and place of each annual

Members' meeting no fewer than ten (10) days nor more than two (2) months before the meeting date. Unless the laws of the State of Tennessee require otherwise, the notice of said meeting need not include a description of the purpose or purposes for which the meeting is called.

If the annual meeting is adjourned to a different date, time, or place, notice need not be given of the new date, time, or place if the new date, time, or place is announced at the meeting before adjournment. However, if a new record date for the adjourned meeting is or must be fixed, notice of the adjourned meeting must be given to persons who are Members as of the new record date.

Special Meeting

Section 5. The Corporation shall hold a special meeting of Members on call of the Board of Directors or President, or, unless the Charter otherwise provides, if the holders of at least ten percent (10%) of all the votes entitled to be cast on any issue to be proposed to be considered at the proposed special meeting sign, date, and deliver to the Corporation's Secretary one (1) or more written demands for the meeting describing the purpose or purposes for which it is to be held. Special Members' meetings may be held in or out of the State of Tennessee at such place as the Directors or President may designate, or, in the absence of such designation, at the Corporation's principal office.

The Corporation shall notify Members of the date, time, and place of each special Members' meeting no fewer than ten (10) days nor more than two (2) months before the meeting date; provided, however, that notice of the special meeting shall in any event be given within one (1) month after the date that written demand(s) for such meeting by the holders of at least ten percent (10%) of all the votes entitled to be cast is delivered to the Corporation's Secretary. Notice of a special meeting shall include a description of the purpose or purposes for which the meeting is called, and only business within the purpose or purposes described in the notice shall be conducted at the special Members' meeting. If a special meeting is adjourned to a different date, time, or place, notice need not be given of the date, time, or place if the new date, time, or place is announced at the meeting before adjournment. However, if a new record date for the adjourned meeting is or must be fixed, notice of the adjourned meeting shall be given to persons who are Members as of the new record date.

Action Without Meeting

Section 6. Action required or permitted by any provision of the Tennessee Nonprofit Corporation Act, as now in effect or hereafter amended, to be taken at a Members' meeting may be taken without a meeting. If all Members entitled to vote on the action consent to taking such action without a meeting, the affirmative vote of the number of votes that would be necessary to authorize or take such action at a meeting shall be the act of the Members. The action must be evidenced by one (1) or more written consents describing the action taken, signed by each Member entitled to vote on the action in one (1) or more counterparts, indicating each signing Member's vote or abstention on the action, and delivered to the Corporation for inclusion in the minutes or filing with the corporate records. If not otherwise determined under these By-Laws or the laws of the State of Tennessee the record date for determining Members entitled to take action without a meeting is the date the first Member signs the written consent. A consent signed

signed under this section shall have the effect of a meeting vote and may be described as such in any any document.

Action by Written Ballot

Section 7. Unless prohibited or limited by the Charter or By-Laws, any action which may be taken at any annual or special meeting of Members may be taken without a meeting if the Corporation delivers a written ballot to every Member entitled to vote on the matter. A written ballot shall set forth each proposed action and provide an opportunity to vote for or against each proposed action. Approval by written ballot pursuant to this section shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by written ballot shall indicate the number of responses needed to meet the quorum requirements, state the percentage of approvals necessary to approve each matter other than election of Directors and specify the time by which a ballot must be received by the Corporation in order to be counted. Except as may otherwise be provided in the Charter or By-Laws, a written ballot may not be revoked.

Waiver of Notice

Section 8. A Member may waive any notice required by the Charter, these By-Laws, or by any provision of the Tennessee Nonprofit Corporation Act, before or after the date and time stated in the notice. The waiver must be in writing, be signed by the Member entitled to the notice, and be delivered to the Corporation for inclusion in the minutes or filing with the corporate records. A Member's attendance at a meeting waives objection to lack of notice or defective notice of the meeting, unless the Member at the beginning of the meeting (or promptly upon his arrival) objects to holding the meeting or transacting business at the meeting, and waives objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the Member objects to considering the matter when it is presented.

Fixing of Record Date

Section 9. The Board of Directors may fix the record date in order to determine the Members entitled to notice of a Members' meeting, to demand a special meeting, to vote, or to take any other action. However, a record date fixed by the Board of Directors shall not be more than seventy (70) days before the meeting or action requiring a determination of Members occurs. A determination of Members entitled to notice of or vote at a Members' meeting shall be effective for any adjournment of the meeting unless the Board of Directors fixes a new record date, which it must do if the meeting is adjourned to a date more than four (4) months after the record date fixed for determining Members entitled to notice of the original meeting.

Quorum

Section 10. A majority of the votes entitled to be cast on a matter must be represented at a meeting of Members to constitute a quorum on that matter (i.e., Owners of a majority of the lots subject to the Declaration as the same may be amended from time to time). When a quorum is once present to organize a meeting, a meeting may be adjourned despite the absence of a quorum caused by the subsequent withdrawal of any of those present. When a quorum exists, action(s) taken at the meeting by a majority of the voting power present shall constitute the act(s) of the Members, unless any law of the State of Tennessee requires a greater number of affirmative votes.

Proxies

Section 11. A Member may vote in person or by proxy. A Member may appoint a proxy to vote or otherwise act for him by signing an appointment form, either personally or by his attorney-in-fact. An appointment of proxy shall be effective when received by the Secretary or other officer or agent authorized to tabulate votes. An appointment shall be valid for eleven (11) months unless another period is expressly provided in the appointment form. An appointment of a proxy shall be revocable by the Member except as otherwise provided in T.C.A. Section 48-57-205, as now in effect or hereafter amended.

Cumulative Voting

Section 12. The Board of Directors of the Corporation shall be elected by the majority vote of the Members casting votes at a meeting at which a quorum is present. The Charter of this Corporation does not provide for cumulative voting for Directors, and it is hereby expressly stated that Members do not have the right to cumulate their votes for Directors.

Members' List for Meeting

Section 13. After fixing a record date for a notice of a meeting, the Corporation shall prepare an alphabetical list of the names of all its Members who are entitled to notice of a Members' meeting. The list must show the address and number of votes a Member is entitled to vote at the meeting. The Members' list must be available for inspection by any Member, beginning beginning two (2) business days after notice of the meeting is given for which the list was prepared prepared and continuing through the meeting, at the Corporation's principal office or at a reasonable reasonable place identified in the meeting notice in the city where the meeting will be held. The Corporation shall make the Members' list available at the meeting, and any Member, his agent, or his or his attorney shall be entitled to inspect the list at any time during the meeting or any adjournment. adjournment. A Member, his agent, or attorney shall be entitled on written demand to inspect and to and to copy the list, at a reasonable time and at his expense, during the period that it is available for for inspection; provided, however, that the Member must give the Corporation written notice at least least five (5) business days before the date on which the Member wishes to inspect and copy, that the the aforesaid written demand to inspect and copy said list must be made in good faith and for a proper purpose, that the Member must describe with reasonable particularity his purpose and the records he desires to inspect, and that the records must be directly connected with his purpose. Further, without the consent of the Board of Directors, a Membership list or any part thereof may not

not be obtained or used by any person for any purpose unrelated to a Member's interest as a Member. Member. Without limiting the generality of the foregoing, without the consent of the Board, a Membership list or any part thereof may not be used to solicit money or property unless such money money or property will be used solely to solicit the votes of the Members in an election to be held by held by the Corporation, used for any commercial purpose or given or sold to or purchased by any any person.

Voting Entitlement

Section 14. Ownership of a lot in the Subdivision shall entitle such Owner to one vote as a Member. If a Member owns more than one such lot, such Member shall be entitled to one vote for each lot owned. If any lot is owned jointly, the joint Owners shall only have one vote as to each lot and if they are unable to determine between or among themselves as to how to cast such vote, they shall not be entitled to vote.

ARTICLE II

PROVISIONS RELATING TO BOARD OF DIRECTORS

Board of Directors

Section 1. All corporate powers shall be exercised by or under the authority of, and the affairs of the Corporation managed under the direction of, its Board of Directors. The Board of Directors shall determine the amount of and administer the collections of assessments, keep and account for the monies received, and report, at least annually, to the members of the Corporation, expend such of the funds as are necessary for the purpose of maintenance of the Easements, Common Areas, and the improvements constructed in the Easements and Common Areas, or, if required, for the purpose of capital improvements, or for the purpose of acquiring and maintaining any insurance deemed appropriate by the Board, all in such amounts and at such times as shall be determined by the Board. The Board of Directors shall see to the enforcement of the provisions of the Declaration for the subdivision, as now in effect or as may be amended or superseded from time to time.

Number, Tenure and Qualifications

Section 2. The initial Board of Directors shall consist of two (2) individuals. Thereafter, the Thereafter, the number of Directors shall be five (5), which number may be increased or decreased decreased (but to no fewer than three) from time to time by an amendment to these By-Laws. Directors need not be residents of the State of Tennessee but must be an owner or part owner of a lot, lot, or a partner, principal shareholder or member in a legal entity which is an owner of a lot, subject subject to assessment by the Corporation; provided, however, that the initial Board of Directors may may be made up of persons who are not Members of the Corporation. Initial Directors may be named in the Charter or, if not, may be elected by the Incorporator of the Corporation or elected by by the Declarant as set forth in the Declaration. Pursuant to the Declaration, Declarant shall have the the right (and shall be obligated) to elect all the members of the Board of Directors of the

Association until such time as Declarant, in its discretion, delivers written notice (the "Transfer Notice") to the Owners (mailed or otherwise delivered to their addresses in the Subdivision or other other valid mailing address for such Owner(s)) electing to transfer responsibility to the Owners, as as Members of the Association, for electing the members of the Association's Board of Directors. Directors. Until Declarant delivers the Transfer Notice, the Members shall have no right to elect or or remove members of the Board of Directors of the Association. After Declarant delivers the Transfer Notice, Directors shall be elected at the first subsequent Members' meeting and at each subsequent annual meeting of the Members, and the terms of the initial Directors of the Corporation Corporation shall expire at the first Members' meeting at which Directors are elected by the Members. The terms of all other Directors shall expire at the next annual Members' meeting following their election. Despite the expiration of a Director's term, he shall continue to serve until until his successor is elected and qualified or until there is a decrease in the number of Directors. A A Director may resign at any time by delivering written notice to the Board of Directors, the President, or to the Corporation. A resignation shall be effective when the notice is delivered unless unless the notice specifies a later effective date. A vacancy created by a resignation that will occur at occur at a specific later date may be filled before the vacancy occurs but the new Director may not not take office until the vacancy occurs. The Board of Directors shall serve without compensation. compensation.

Removal of Directors

Section 3. The Members may remove one (1) or more Directors with or without cause. A Director may be removed only if the number of votes cast to remove the Director would be sufficient to elect the Director at a meeting to elect Directors. A Director may be removed by the Members only at a meeting called for the purpose of removing the Director and the meeting notice must state that the purpose, or one of the purposes, of the meeting is removal of the Director.

Vacancies

Section 4. Any vacancy occurring in the Board of Directors shall be filled by the affirmative vote of a majority of the remaining Directors, though less than a quorum of the Board of Directors, unless a meeting of the Members is then in progress, in which latter event the Members shall fill any vacancy.

Regular Meetings of the Board of Directors

Section 5. Regular meetings of the Board of Directors may be held at such time and place as the Board of Directors shall from time to time determine. The President may waive any regular meeting of the Board of Directors. The Board of Directors shall permit any or all Directors to participate in a regular meeting by, or conduct the meeting through the use of, any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director participating in a meeting by this means shall be deemed to be present in person at the meeting.

Annual Meeting of the Board of Directors

Section 6. The annual meeting of the Board of Directors shall be held in or out of the State of Tennessee on the second Tuesday of the second month following the close of the fiscal year, unless such date is a legal holiday, in which case the meeting shall be held on the preceding business day, of each and every year immediately following the adjournment of the annual meeting of the Members of the Corporation.

Special Meetings of the Board of Directors

Section 7. The Board of Directors may hold special meetings in or out of the State of Tennessee, and such meetings may be called by the President or any two (2) Directors. The Board of Directors shall permit any or all Directors to participate in a special meeting by, or conduct the meeting through the use of, any means of communication by which all Directors participating can simultaneously hear each other during the meeting. A Director participating in a meeting by this means shall be deemed to be present in person at the meeting.

Notice of Meetings of the Board

Section 8. Regular meetings of the Board of Directors shall be held without notice. Special meetings of the Board of Directors shall be preceded by at least two (2) days' notice to each Director of the date, time and place of the meeting. The notice need not describe the purpose of the special meeting. Notice of an adjourned meeting need not be given if the time and place to which the meeting is adjourned are fixed at the meeting at which the adjournment is taken and if the period of adjournment does not exceed one (1) month in any one (1) adjournment.

Action Without Meeting

Section 9. Action required or permitted to be taken by the laws of the State of Tennessee at a Board of Directors' meeting may be taken without a meeting. If all the Directors consent to taking such action without a meeting, the affirmative vote of the number of Directors that would be necessary to authorize or to take such action at a meeting shall be the act of the Board. The action must be evidenced by one (1) or more written consents describing the action taken, signed by each Director in one (1) or more counterparts, indicating each signing Director's vote or abstention on the action, and which shall be included in the minutes or filed with the corporate records reflecting the action taken. Action taken under this section shall be effective when the last Director signs the consent, unless the consent specifies a different effective date. A consent signed under the section shall have the effect of a meeting vote and may be described as such in any document.

Waiver of Notice

Section 10. A Director may waive any notice required by these By-Laws, the Charter, or by any provision of the laws of the State of Tennessee, before or after the date and time stated in the notice. The waiver must be in writing, signed by the Director entitled to the notice, and filed

filed with the minutes or corporate records. In addition, a Director's attendance at or participation in participation in a meeting waives any required notice to him of the meeting unless the Director at the the beginning of the meeting (or promptly upon his arrival) objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

Quorum and Voting

Section 11. Except as otherwise provided by the laws of the State of Tennessee, the Charter or these By-Laws, a quorum of a Board of Directors consists of a majority of the Directors in office immediately before a meeting begins. In no event may a quorum consist of fewer than the greater of one-third (1/3) of the number of Directors in office or two (2) Directors. When a quorum is once present to organize a meeting, a meeting may be later adjourned despite the absence of a quorum caused by the subsequent withdrawal of any of those present. If a quorum is present when a vote is taken, the affirmative vote of a majority of the Directors present is the act of the Board unless the laws of the State of Tennessee, the Charter or By-Laws require the vote of a greater number of Directors. A Director who is present at a meeting of the Board of Directors when corporate action is taken shall be deemed to have assented to the action taken unless: (i) he objects at the beginning of the meeting (or promptly upon his arrival) to holding it or transacting business at the meeting; (ii) his dissent or abstention from the action taken is entered in the minutes of the meeting; or (iii) he delivers written notice of his dissent or abstention to the presiding officer of the meeting before its adjournment or to the Corporation immediately after adjournment of the meeting. The right of dissent or abstention shall not be available to a Director who votes in favor of the action taken.

Committees

Section 12. The Board of Directors may create one (1) or more committees of the Board. A committee may consist of one (1) natural person. Members of committees may be Members of the Board of Directors or other natural persons, and they shall serve at the pleasure of the Board of Directors. The creation of a committee and appointment of Members to it must be approved by the greater of: (1) a majority of all the Directors in office when the action is taken; or (2) a majority of the Directors present at a meeting at which a quorum is present. To the extent specified by the Board of Directors, in the Charter or in these By-Laws, each committee of the Board may exercise the Board's authority under the laws of the State of Tennessee. However, a committee may not (1) authorize distributions; (2) approve or recommend to the Members dissolution, merger or the sale, pledge or transfer of all or substantially all of the Corporation's assets; (3) elect, appoint or remove Directors or fill vacancies on the Board or on any of its committees; or (4) adopt, amend or repeal the Charter or By-Laws. Further, no committee may approve any transaction wherein there is a Director or officer conflict of interest unless such committee consists entirely of Members of the Board of Directors. The provisions of the Tennessee Nonprofit Corporation Act, as now in effect or hereafter amended, the Charter, and these By-Laws which govern meetings, action without meetings, notice and waiver of notice, and quorum and voting requirements of the Board of Directors shall apply to committees and their Members as well.

Discharge of Duties

Section 13. A Director shall discharge his duties as a Director, including his duties as a Member of a committee, in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner he reasonably believes to be in the best interests of the Corporation. In discharging his duties, a Director shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by: (i) one (1) or more officers or employees of the Corporation whom the Director reasonably believes to be reliable and competent in the matters presented; (ii) legal counsel, public accountants, or other persons as to matters the Director reasonably believes are within the person's professional or expert competence; or (iii) a committee of the Board of Directors of which he is not a Member, as to matters within its jurisdiction, if the Director reasonably believes the committee merits confidence. However, a Director is not acting in good faith if he has knowledge concerning the matter in question that makes reliance otherwise permitted by this By-Law unwarranted. A Director shall not be liable for any action taken as a Director, or any failure to take any action, if he has performed the duties of his office in compliance with this By-Law or if he is immune from suit pursuant to the provisions of Section 48-58-601 of the Tennessee Nonprofit Corporation Act, as now in effect or as may be hereafter amended. A Director shall not be deemed to be a trustee with respect to the Corporation or with respect to any property held or administered by the Corporation, including without limitation, property that may be subject to restrictions imposed by the donor or transferor of such property.

ARTICLE III

PROVISIONS RELATING TO OFFICERS

Officers

Section 1. This Corporation shall have a President (sometimes referred to as a "Chairman") "Chairman") and a Secretary. The Board of Directors, or a duly appointed officer if authorized by the Board of Directors, may also appoint a Vice President, Treasurer, Assistant Treasurer and Assistant Secretary. The same individual may simultaneously hold more than one (1) office in the the Corporation, except the offices of President and Secretary. Officers shall be appointed at the first first meeting of the Board of Directors and shall hold office for a term of one (1) year. Despite the the expiration of an officer's term, he shall continue to serve until his successor is appointed and qualified. An officer may resign at any time by delivering notice to the Corporation. A resignation resignation shall be effective when the notice is delivered unless the notice specifies a later effective effective date. If a resignation is made effective at a later date and the Corporation accepts the future future effective date, the Board of Directors may fill the pending vacancy before the effective date if date if the Board of Directors provides that the successor shall not take office until the effective date. date. The Board of Directors may remove any officer at any time with or without cause, and any officer or assistant officer, if appointed by another officer, may likewise be removed by such officer. officer. The appointment of an officer does not itself create contract rights, and an officer's removal

removal shall not affect the officer's contract rights, if any, with the Corporation. An officer's resignation shall not affect the Corporation's contract rights, if any, with the officer.

Duties of President

Section 2. The President shall preside at all meetings of the Members and Board of Directors; he shall sign and execute all contracts in the name of the Corporation, when authorized to do so by the Board of Directors; appoint and discharge agents and employees subject to approval of the Board of Directors; and he shall have the authority to generally manage the business and affairs of the Corporation and perform all the duties incidental to his office.

Duties of Vice President

Section 3. The Vice President shall, in any absence or incapacity of the President, perform the duties of that office and shall also perform those other duties prescribed by the Board of Directors.

Duties of the Treasurer

Section 4. The Treasurer shall have the care and custody of all of the funds and securities of the Corporation and deposit the same in the name of the Corporation in such bank or banks as the Directors may elect; he shall have the authority delegated to him by the Board of Directors to sign checks, drafts, notes and orders for the payment of money.

Duties of the Secretary

Section 5. The Secretary shall keep the minutes of the meetings of Members and of the Board of Directors; he shall authenticate records of the Corporation; he shall attend to the giving and serving of all notices of the Corporation as required by him; he shall have charge of the minute book and such other records of the Corporation as the Board may direct; he shall attend to such correspondence as may be assigned to him and perform all duties incidental to his office.

Discharge of Duties

Section 6. An officer with discretionary authority shall discharge his duties under that authority in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner he reasonably believes to be in the best interest of the Corporation. In discharging his duties, an officer shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, data, if prepared or presented by: (i) one (1) or more officers or employees of the Corporation whom the officer reasonably believes to be reliable and competent in the matters presented; or (ii) legal counsel, public accountants, or other persons as to matters the officer reasonably believes are within the person's professional or expert competence. However, an officer is not acting in good faith if he has knowledge concerning the matter in question that makes reliance otherwise permitted by this By-Law unwarranted. An officer shall not be liable for any action taken

taken as an officer, or any failure to take any action, if he has performed the duties of his office in compliance with this By-Law.

ARTICLE IV

MISCELLANEOUS

Notice

Section 1. (a) Any notice required or permitted to be given shall be in writing, except that oral notice is effective if it is reasonable under the circumstances and not prohibited by the Charter or By-Laws.

(b) Notice may be communicated in person; by telephone, telegraph, teletype or other form of wire or wireless communication; or by mail or private carrier. If these forms of personal notice are impracticable, notice may be communicated by a newspaper of general circulation in the area where published; or by radio, television, or other form of public broadcast communication.

(c) Written notice by the Corporation to a Member, if in a comprehensible form, is effective when mailed, if mailed first class, postpaid and correctly addressed to the Member's address shown in the Corporation's current record of Members.

(d) A written notice or report delivered as part of a newsletter, magazine or other publication regularly sent to Members shall constitute a written notice or report if addressed or delivered to the Member's address shown in the Corporation's current record of Members, or in the case of Members who are residents of the same household and who have the same address in the Corporation's current record of Members, if addressed or delivered to one (1) of such Members, at the address appearing on the current list of Members.

(e) Written notice to a domestic or foreign corporation (authorized to transact business in this state) may be addressed to its registered agent at its registered office or to the corporation or its Secretary at its principal office shown in its Charter or Application for a Certificate of Authority, as most recently amended.

(f) Except as provided in subsection (c), written notice, if in a comprehensible form, is effective at the earliest of the following:

(1) When received;

(2) Five (5) days after its deposit in the United States mail, if mailed correctly addressed and with first class postage affixed thereon;

(3) On the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee; or

(4) Twenty (20) days after its deposit in the United States mail, if mailed correctly addressed, and with other than first class, registered or certified postage affixed.

(g) Oral notice is effective when communicated if communicated in a comprehensible manner.

(h) If the laws of the State of Tennessee prescribe notice requirements for particular circumstances, those requirements govern. If the Charter or any By-Law prescribes additional notice requirements, not inconsistent with the laws of the State of Tennessee, those requirements govern.

Indemnification of Directors and Officers

Section 2. Subject to any limitations set forth in the Charter of the Corporation, the Corporation shall indemnify and advance expenses to each present and future Director or officer of the Corporation, or any person who may serve at its request as a Director or officer of another company (and, in either case, his heirs, estate, executors or administrators) to the full extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted. The Corporation may indemnify and advance expenses to any employee or agent of the Corporation who is not a Director or officer (and his heirs, estate, executors or administrators) to the same extent as to a Director or officer, if the Board of Directors determines that it is in the best interests of the Corporation to do so. The Corporation shall also have the power to contract with any individual Director, officer, employee, or agent for whatever additional indemnification the Board of Directors shall deem appropriate. The Corporation shall have the power to purchase and maintain insurance on behalf of an individual who is or was a Director, officer, employee, or agent of the Corporation, or who, while a Director, officer, employee, or agent of the Corporation, is or was serving at the request of the Corporation as a Director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise, against liability asserted against or incurred by him in that capacity or arising from his status as a Director, officer, employee, or agent, whether or not the Corporation would have the power to indemnify him against the same liability under this By-Law.

Records

Section 3. The Corporation shall keep as permanent records minutes of all meetings of its Members and Board of Directors, a record of all actions taken by the Members and the Board of Directors without a meeting, and a record of all actions taken by a committee of the Board of Directors in place of the Board of Directors on behalf of the Corporation. The Corporation shall maintain appropriate accounting records. The Corporation or its agent shall maintain a record of its

its Members in a form that permits preparation of a list of the names and addresses of all Members, Members, in alphabetical order by class showing the number of votes each Member is entitled to vote. The Corporation shall maintain its records in written form or in other form capable of conversion into written form within a reasonable time. The Corporation shall keep at its principal office a copy of its Charter or Restated Charter and all amendments thereto currently in effect; its By-Laws or Restated By-Laws and all amendments to them currently in effect; resolutions adopted by the Board of Directors relating to the characteristics, qualifications, rights, limitations and obligations of Members or any class or category of Members; the minutes of all meetings of Members and records of all actions approved by the Members for the past three (3) years; all written communications to Members generally within the past three (3) years, including the financial statements furnished for the last three (3) years under Section 48-66-201 of the Tennessee Nonprofit Corporation Act; a list of the names and business or home addresses of its current Directors and officers; and its most recent annual report delivered to the Secretary of State. State.

Reports

Section 4. The Corporation shall prepare annual financial statements that include a balance sheet as of the end of the fiscal year and an income statement for that year. If financial statements are prepared for the Corporation on the basis of generally accepted accounting principles, the annual financial statement must also be prepared on that basis. If the annual financial statements are reported upon by a public accountant, his report must accompany them. If not, the statements must be accompanied by a statement of the President or the person responsible for the Corporation's accounting records stating his reasonable belief whether the statements were prepared on the basis of generally accepted accounting principles and, if not, describing the basis of preparation, and describing any respects in which the statements were not prepared on a basis of accounting consistent with the statements prepared for the preceding year.

Seal

Section 5. The Corporation shall have the power to have a corporate seal, which may be altered at will, and to use it, or a facsimile of it, by impressing or affixing it, or in any other manner reproducing it; provided, however, that the Corporation shall not be required to have a seal and the absence of such seal on any document shall not affect its validity.

Amendment of By-Laws

Section 6. The Corporation's Board of Directors may amend or repeal the Corporation's By-Laws unless the Charter or the laws of the State of Tennessee reserve this power exclusively to the Members in whole or in part, or the Members in amending or repealing a particular By-Law provide expressly that the Board of Directors may not amend or repeal that By-Law. The Corporation's Members may amend or repeal the Corporation's By-Laws even though the By-Laws may also be amended or repealed by its Board of Directors. An amendment to the By-Laws shall be approved by Members by two thirds (2/3) of the votes cast or a majority of the voting power, whichever is less. Provided, however, an amendment to the By-Laws which relates

relates solely to the dues, if any, required for Membership and which establishes or changes a specific amount for dues, shall be approved by a majority of the Members present and voting unless unless the By-Laws or Charter specifies a higher voting percentage.

Declaration of Covenants, Easements and Restrictions for Madeline Farms Subdivision

Section 7. The terms, conditions and provisions of the Declaration as they now exist and as they may be amended or superseded from time to time, including, but not limited to, the imposition of, requirement to pay, and all other provisions relating to, assessments, are incorporated herein by reference as if recited herein verbatim. Notwithstanding any provision of these By-Laws to the contrary, whenever any provision of said Declaration conflicts with any provision of these By-Laws, as they now exist or as they may be amended from time to time, the provision of the Declaration shall control.

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EXHIBIT C
RESTRICTIVE COVENANTS
See attached

RESTRICTIVE COVENANTS

Madeline Farms Subdivision

A complete set of plans and specifications must be submitted to the Declarant prior to starting any construction of any structure or improvement on any lot (or additions to existing structures) to assure conformance with design standards. These plans and specifications must include at a minimum and without limitation the following information: a) a scaled site plan containing lot dimensions, building placement, fencing, driveways, driveway/culvert treatments or headwalls, walkways, parking garages, outbuildings, pools, location of HVAC equipment, location of utility meters, any exterior lighting, and any other outdoor structures of any kind, and b) scaled house plans containing complete drawings and elevations for the house with square footage calculations, building and ceiling heights, FFE, exterior details, and samples of the building materials and colors to be used on the structure. Written approval of such plans and specifications by the Declarant must be obtained before starting any such construction.

If any such construction is commenced without the prior written approval of Declarant, the same shall be a material breach of these restrictive covenants, and the lot owner shall pay to Declarant as liquidated damages and not as a penalty (actual damages being difficult to determine) ten thousand dollars (\$10,000.00) for each such breach. The amount of any such liquidated damages shall bear interest at the highest lawful rate and shall constitute a lien against the lot until paid in full. Such liquidated damages shall not be the sole or exclusive remedy of Declarant (or any other party) for a breach of this restrictive covenant, and Declarant (or any such other party) shall also have any other remedy available at law or in equity for such breach (all of which shall be cumulative), including without limitation injunctive relief.

1. The heated and cooled areas of any dwelling to be constructed on any lot must contain at least 2000 square feet of heated and cooled living space, exclusive of porches, decks, garage, or carports.
2. The principal uses of any permanent secondary structure (other than the single family dwelling) must be as a garage, workshop, storage facility, or some combination of these and must be approved in writing by the Declarant for review and approval prior to starting any construction. A request for approval of any permanent secondary structure shall be submitted to the Declarant in writing, and shall include a complete set of plans including building finished floor elevation, building height, building materials, and exact location on the lot. Any such buildings must be of similar architecture and construction of materials as the main dwelling and must be constructed on a permanent concrete foundation.
3. No building or structures will be moved from another location to a lot in the subdivision.
4. Architectural design and landscaping must be compatible with other residences in the subdivision. Contractors must be licensed in the State of Tennessee and must be approved by the Declarant in writing. In addition, each residence constructed must comply with the following standards:
 - a) Front and sides of houses to the top of the windows and any chimney(s) must be brick, stone, hardi-plank (or equivalent), stucco, or a combination of these materials. No vinyl or aluminum siding is permitted.

- b) Front porch or decorative entry required.
 - c) Windows shall be insulated wood, wood with aluminum or vinyl cladding, or vinyl windows with the same profile as wood windows. No metal or aluminum windows are permitted. SDL windows are required on any side of the house facing the street.
 - d) Garage must be a minimum of two-car and must be side-entry or rear-entry. Garage may not face the street on any lot, except corner lots may have a garage facing the side street.
 - e) Private sidewalks and driveways must be washed pea gravel aggregate.
 - f) Required mailbox is the *Halle Mail Stand* in antique gray, which is currently available from Pickle Iron (or other mailbox acceptable to Declarant).
 - g) Yards must be solid sod in front yards and in areas that have disturbed soil.
5. Garage may be used for storage of vehicles and related normal uses only.
6. Heating, air conditioning and plumbing vents cannot penetrate the roof on the front side of the house, but, if necessary, may be oriented to the side of the building.
7. All outdoor lighting will be directed to avoid glare or installed to prevent excessive light spillage on adjacent properties and street. No soffit down-lighting is permitted. No exterior lighting will be installed or maintained on any lot where light is found to be objectionable by the Declarant. If any exterior light is considered to be objectionable by the Declarant, the owner of the lot on which same is located will immediately remove said light or have a shield installed in such a way that lighting is no longer objectionable.
8. Each lot shall have a uniform streetlight, and such streetlight shall be located in a site designated by the Declarant. Each lot owner, at its own expense, shall be responsible for the purchase, installation, utility cost, and maintenance of the streetlight on their lot. The streetlights shall operate via photocell and shall be of uniform type and have a uniform bulb type as approved by the Declarant.
9. Driveway culverts, (if required), shall have a masonry headwall of decorative stone or brick that encase the ends of the culvert. No top mounted or lantern style lights will be permitted on any driveway culvert walls or columns. Downward shining and shielded flush mounted lighting will be permitted on culvert walls or columns but must be approved by Declarant.
10. All mechanical, electrical and electronic equipment including air conditioning condensing units and compressors will be located behind the front building line of primary structures. No window air conditioning units will be permitted.
11. No fences shall be erected on any lot other than brick, iron, or wooden fences, which shall not exceed six feet in height. No Chain link fences are allowed. No fence shall be erected in the front yard on any lot. Any dog pen or other structure for housing or keeping pets, whether permanent or temporary in nature, must be sufficiently screened so that it is not visible from any public street, or from the ground level of the neighboring lots.
12. No basketball goals or similar athletic devices such as skateboard ramps shall be erected except in the rear yard behind the front wall of the main house.

13. All swimming pools must be sunken. No above-ground swimming pools will be allowed.
14. Setback lines will be as indicated on the plat. Declarant reserves the right to absolute control of the precise site and location of any structure upon all parcels.
15. Once construction is started by a lot owner, the house must be completed within twelve months from commencement of ground breaking for the foundation. Construction must be commenced within twelve (12) months after the closing of any lot from the Declarant. Each lot owner must also construct a sidewalk on his lot where required, at the lot owner's expense, in accordance with the Declarant's specifications. Construction of such sidewalk, where required, must be complete within twelve (12) months after closing of the purchase of the lot from Declarant.
16. No lot may be subdivided in any way. Only one (1) single family residence may be constructed on any lot.
17. No animals, livestock or poultry of any kind will be raised, bred or kept on any said lots, except that dogs, cats, or other household pets may be kept, provided they are not kept, bred or maintained for any commercial purpose. In all instances, household pets will be retained within fences or under leash. Barking dogs must be kept inside if the Owner receives written notice from the Declarant of the dog barking being a neighborhood nuisance. Any variation of this must have written approval from Declarant.
18. No vehicle parking is allowed on subdivision streets and is restricted to lot driveways except for overflow parking for special occasions. No recreational vehicles or all-terrain vehicles will be allowed to be operated within Madeline Farms Subdivision. Recreational vehicles, campers, boats and trailers must be stored in a garage. No inoperable or commercial vehicles of any kind will be allowed to be parked outside of garages or workshops. No commercial vehicles with any advertising shall be parked where it can be seen from any public right of way of any neighboring lot. The determination of what constitutes a commercial vehicle shall be made by the Declarant using its sole and absolute discretion.
19. No exterior aerials, antennas, or satellite dishes exceeding 30 inches in diameter may be erected or installed without written permission from the Declarant.
20. Trash, garbage and other waste and rubbish will be kept in sanitary containers provided specifically for these purposes. All equipment for the storage or disposal of such materials must be kept in clean, sanitary and orderly condition. No burning of domestic trash will be allowed.
21. Gardening (vegetable) will be allowed only on rear yard of each parcel.
22. Grass, seeds, vegetation and debris on each lot (including ditches, to the edge of asphalt), will be kept mowed and cleared at regular intervals by the owner thereof so as to maintain the same in neat and attractive manner. Trees, shrubs, vines, debris, and dead plants will be promptly removed from such lots. Until a residence is constructed on a lot, Declarant, at its option and discretion, may mow and have dead trees and debris removed from such lots, and the owner of such lots will be obligated to reimburse Declarant for

the cost of such work should he refuse or neglect to comply with the terms of this paragraph.

23. No signs shall be allowed on any lot larger than sixteen (16) square feet. Not more than three (3) signs shall be permitted on any lot at one time of which 2 (two) signs can be a "for sale" sign and a sign indicating the identity of the general contractor or architect constructing or designing the house and one (1) sign must be the standard lot number and street address sign approved for Chapel Ridge. Signs shall generally be professionally constructed and professionally painted wooden monument signs with two post construction, although attractive and professionally constructed metal signs may be used. Signs must be attractive, clean, in good repair and professionally constructed in any event. In no event shall hand lettered or hand numbered or other "home-made" signage be permitted.
24. No obnoxious or offensive activities will be carried on upon any lot, nor will anything be done thereon which may be or become an annoyance or nuisance to the neighborhood. No business of any kind will be carried on upon any lot or building on any lot. All lots and houses are for residential use only.
25. Each lot shall be maintained in a neat and attractive manner. Lots shall be kept mowed and cleared at regular intervals by the lot owner. Trees, shrubs, vines, debris, and plants which die shall be promptly removed from such Lot. If any lot owner shall refuse or neglect to comply with the terms of this paragraph, the Declarant and/or the Association, at their option and discretion, may mow and have dead trees and debris removed from such lots and the owner of such lot shall be obligated to reimburse the Declarant and/or Association for the cost of such work. Such cost shall create a valid lien on said Lot which shall be enforceable as an assessment against the lot.
26. The Declarant must approve or disapprove, in writing, any request made by a lot owner in writing within 30 days. If the lot owner does not receive approval or disapproval notice within the said 30 days, the lot owner's written request will be deemed approved. Lot owner must make any request in writing.
27. From and after the date of its formation, all lot owners must become and remain dues-paying members of the Madeline Farms Subdivision Homeowners Association ("Association") as set forth in the Declaration to which these Restrictive Covenants are attached.
28. Without limiting any other provision of these restrictions or the Declaration, these restrictions may be enforced by any lot owner, the Declarant or the Association through civil action, including without limitation injunctive relief or to prohibit or abate a violation or to recover damages resulting therefrom. In any such action or proceeding, the prevailing party will recover its costs and a reasonable attorney's fee in addition to other relief. Failure of the Declarant, Association or any owner to enforce these restrictions will not prohibit the enforcement in the event of any future violation, whether of the same provision or a different provision.
29. Invalidity of any one of these covenants by judgment or court order will in no way affect any of the other provisions which will remain in full force and effect.

30. These covenants are to run with the land and will be binding on all lots and property within the development and all persons owning property within the development. Such covenants will run for a period of thirty years from the date these covenants are recorded after which time said covenants will be automatically extended for successive periods of ten years each unless an instrument signed by seventy-five percent (75%) of then owners of the lots have been recorded agreeing to change said covenants in whole or in part. The Declarant reserves the right to impose additional or separate restrictions, which may not be uniform but may differ as to different lots, and further reserves the right to amend, modify or make exceptions to these restrictions without the approval of the owners of the lots in the development. Further, all references in these Restrictive Covenants to the "Declarant" shall mean LaGrange Pointe Development Company ("LPDC"), its successors and assigns. In accordance with the Declaration, LPDC may in its discretion designate the Association as its successor relative to Declarant's rights and obligations hereunder and from and after the date of such designation, the Association shall be deemed to be the "Declarant" for all purposes under these restrictive covenants.

EXHIBIT D

LIMITED WARRANTY AND LIMITATION OF LIABILITY

Notwithstanding anything else to the contrary in the Declaration (defined below), the Restrictive Covenants (“Restrictive Covenants”) attached to the Declaration, or any other agreement, document, or instrument whatsoever, Declarant’s liability under the Declaration, the Restrictive Covenants, or any other document or instrument whatsoever, or otherwise with respect to the Subdivision or any Lot, shall be limited as follows:

(a) Limited Warranty. During the period commencing on the date of recording of the Plat in the Register’s Office of Fayette County, Tennessee and ending on the date that is twelve (12) months after the date on which the last Lot in the Subdivision is sold by Declarant (the “Warranty Period”), Declarant warrants the material and workmanship in the Warranted Improvements (defined below). Declarant’s sole liability and obligation hereunder shall be to repair and/or replace components of the Warranted Improvements occasioned or necessitated by defects in materials or workmanship in the Warranted Improvements. Declarant shall have no other obligation or liability under this Limited Warranty and Limitation of Liability, and no obligation whatsoever under this warranty after expiration of the Warranty Period. Any claim for breach of warranty not made in writing, and received by Declarant within the Warranty Period (time being of the essence) shall be conclusively waived for all purposes. This Limited Warranty and Limitation of Liability is for the benefit of the Owners and the Association only and shall not benefit any other party. EXCEPT FOR THE WARRANTY EXPRESSLY SET FORTH ABOVE, AND ANY WARRANTY OF TITLE MADE BY DECLARANT IN ANY DEED OF CONVEYANCE, DECLARANT MAKES NO OTHER WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO THE SUBDIVISION (INCLUDING BOTH PUBLIC AND PRIVATE PORTIONS THEREOF) AND/OR ANY LOTS THEREIN, OR ANY IMPROVEMENTS CONSTRUCTED THEREON OR IN CONNECTION THEREWITH, ALL OF WHICH HAVE BEEN OR SHALL BE CONVEYED BY DECLARANT TO THE ASSOCIATION OR OWNER(S), AS APPLICABLE, “AS IS, WHERE IS, WITH ALL FAULTS.”

(b) Warranted Improvements. As used in this Limited Warranty and Limitation of Liability, the term “Improvements” means the [**Private Drive**]; subdivision improvements for erosion control; and all other subdivision improvements (whether public or private), including, but not limited to walls, fences, gates, irrigation, and lighting, constructed by Declarant in the Subdivision that are required by the Plat and other governmentally approved plans and specifications of the subdivision improvements (the “Approved Subdivision Plans”). As used in this Limited Warranty and Limitation of Liability, the term “Warranted Improvements” means, and the limited warranty of Declarant shall only apply to, any Improvements that subsequently fail to perform in accordance with the Approved Subdivision Plans so long as (x) Declarant receives written notice of such failure within the Warranty Period and (y), at Declarant’s option, an engineering firm in _____ County, Tennessee reasonably acceptable to Declarant verifies in writing that such failure results from nonconformity with the Approved Subdivision Plans. Notwithstanding anything herein to the contrary, Declarant shall not be obligated to repair or replace any Improvements that are not in conformance with the Approved Subdivision Plans as the result of an act or omission of any person or entity other than Declarant or its agents, contractors, employees, or representatives.

(c) No Liability for Failure to Enforce. Without limiting any other provision of this Limited Warranty and Limitation of Liability, it is acknowledged and agreed that Declarant shall have no liability or obligation whatsoever to any party for any enforcement (or failure to enforce) by Declarant of any of the Restrictive Covenants, any provision of the Declaration, or any other agreement, instrument or restriction as to a particular Owner or Lot. Declarant shall have no liability or obligation whatsoever for any Owner's failure to comply with any of the Restrictive Covenants.

(d) Limitation of Liability. Neither Declarant, nor any partner, member, shareholder, employee, independent contractor, director, officer, or manager of Declarant (or its successors or assigns), shall have any personal liability whatsoever to the Association or any Owner under or in connection with the Restrictive Covenants, the Declaration, or any other instrument or agreement whatsoever, or otherwise in connection with or arising out of the Subdivision, and the Association each and Owner shall look solely to the Declarant's interest in the Subdivision to satisfy any such claim that any of them may now or hereafter have against Declarant. In no event shall Declarant ever be liable for punitive, consequential, or exemplary damages or lost profits.

(e) Indemnity. The Association hereby agrees to release, indemnify, and hold harmless Declarant (together with Declarant's partners, members, shareholders, employees, officers, directors, managers, independent contractors, successors, and assigns) from and against any claim, liability, damages, obligations, or expenses (including without limitation any attorney's fees) arising out of or relating to the Subdivision, except to the extent that such claim (i) is for a breach of Declarant's limited warranty set forth in paragraph (a) above, or (ii) otherwise arises from the gross negligence, recklessness, or willful misconduct of Declarant. Without limiting the foregoing, it is expressly acknowledged and agreed that the Association shall indemnify and hold harmless Declarant from and against any and all of the following claims:

(i) Any claim by an Owner relating to the interpretation, enforcement, or nonenforcement of any of the Restrictive Covenants or any provision of the Declaration, or any compliance or noncompliance by any Owner and/or the Association therewith; and

(ii) Any claims brought by any Owner or third party (other than an employee, invitee, or independent contractor of Declarant) injured on or about the Subdivision.

The Association shall obtain general liability insurance in amounts, and from insurance carrier(s), reasonably acceptable to Declarant naming Declarant as an additional insured and, at Declarant's request, insuring the Association's obligations under the indemnity in this paragraph (e).

(f) Binding Effect. This Limited Warranty and Limitation of Liability shall be binding on and fully enforceable against all Owners, the Association, and their respective successors, heirs, and assigns.

(g) Defined Terms. Any capitalized term used but not otherwise defined herein shall have the meaning ascribed to it in the Declaration of Covenants, Conditions, and Restrictions for Madeline

Farms Subdivision to which this Limited Warranty and Limitation of Liability is attached (“Declaration”).

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36 PGS:AL-RESTRICTIVE COVENANTS	
SISSY BATCH: 91261	
02/22/2018 - 02:27 PM	
VALUE	0.00
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	180.00
DP FEE	2.00
REGISTER'S FEE	0.00
TOTAL AMOUNT	182.00
STATE OF TENNESSEE, FAYETTE COUNTY	
SISSY DOWDLE	
REGISTER OF DEEDS	