

**Declaration of Covenants and Restrictions for
The Gardens at Old Natchez, LLC**

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Declaration of Covenants and Restrictions
for
The Gardens at Old Natchez, LLC

THE DECLARATION OF COVENANTS AND RESTRICTIONS (the "Declaration") is made and executed by The Gardens at Old Natchez, LLC, a Tennessee limited liability company, its successors and assigns (the "Declarant").

WITNESSETH:

WHEREAS, it is the intent of Declarant to establish a general plan and uniform scheme of development and improvement of the Property; and

WHEREAS, Declarant wishes to provide for the preservation and enhancement of property values, amenities and opportunities within the Property in order to contribute to the personal and general health, safety and welfare of the property owners and residents therein, and to maintain the land and improvements therein, and to this end wishes to subject the Property to the covenants, restrictions, easements, reservations, assessments, charges, liens and other provisions hereinafter set forth.

NOW THEREFORE, Declarant hereby declares that the Property is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, reservations, assessments, charges, liens and other provisions hereinafter set forth in this Declaration of Covenants and Restrictions for The Gardens at Old Natchez and the Property shall be held, transferred, sold, conveyed and occupied subject to the terms and provisions of the zoning ordinances of Williamson County, Tennessee, as same may now exist, or hereafter be amended, insofar as same are applicable to the Development.

ARTICLE 1 - DEFINITIONS

The following terms, as used in this Declaration, shall have the following meanings:

1.1 "ARCHITECTURAL REVIEW BOARD" or "A.R.B." shall mean and refer to that permanent committee of the Association, created for the purpose of establishing and enforcing criteria for the construction of Improvements within the Property.

1.2 "ARTICLES OF INCORPORATION" shall mean and refer to the Articles of Incorporation of the Association as they may exist from time to time.

1.3 "ASSESSMENT" shall mean and refer to those charges made by the Association from time to time, against Owners and the Golf Club Owner, for the purposes, and subject to the terms, set forth herein.

1.4 "ASSOCIATION" shall mean and refer to the homeowners association created or to be created to govern and for the purpose of providing maintenance services, owning, and managing common areas for The Gardens at Old Natchez.

1.5 "BOARD" or "BOARD OF DIRECTORS" shall mean and refer to the Board of Directors of the Association.

1.6 "BYLAWS" shall mean and refer to the Bylaws of the Association as the same may be hereafter amended.

1.7 "CLUBHOUSE PROPERTY" shall mean and refer to those properties described on Exhibit A-3 hereto, and such other properties designated as "Clubhouse Property" by Declarant, all of which is owned exclusively by the Golf Club Owner. Clubhouse Property does not constitute a portion of the Property or the Common Property.

1.8 "COMMON EXPENSES" shall mean and refer to all expenses incurred by the Association in connection with its ownership, maintenance and other obligations set forth herein.

1.9 "COMMON PROPERTY" shall mean and refer to all portions of the Property which are intended for the common use and enjoyment of the Owners, and which are identified and dedicated to the Association on any recorded subdivision plats of the Property, or conveyed to the Association by deed or in this Declaration or any other declaration of covenants and restrictions that may hereafter be recorded in the County, including, without limitation, all sewer lines and lift stations (except to the extent such sewer lines and/or lift stations, or the responsibility therefore, have been conveyed to another entity).

1.10 "COUNTY" shall mean and refer to Williamson County, Tennessee.

1.11 "DECLARANT" shall mean and refer to The Gardens at Old Natchez, LLC, a Tennessee limited liability company, and its successors and assigns.

1.12 "DECLARATION" shall mean and refer to this instrument and all exhibits hereto, as the same may be amended from time to time.

1.13 "DEVELOPMENT PLAN" or "MASTER PLAN" shall mean the plan of The Gardens at Old Natchez, which is of record in Book 27, Page 77, Register's Office for Williamson County, Tennessee, and any future additional property to be added to The Gardens at Old Natchez. Declarant reserves the right for as long as Declarant owns any property within The Gardens at Old Natchez, to amend the Development Plan or change the configuration of Lots or the number of Lots and to change the mix of Lot types within The Gardens at Old Natchez and increase or decrease the Common Property accordingly in its sole and absolute discretion without the approval by any Owners other than Declarant.

1.14 "DEVELOPMENT(S)" shall mean and refer to such residential developments, including, without limitation, the Lots, which are now or which may hereafter be located within The Gardens at Old Natchez.

1.15 "GOLF CLUB" shall mean and refer to, during any time when the Golf Club Property is actually operated as a golf and/or country club, all present and future persons and entities consisting of members who have use and enjoyment rights in the Golf Club Property.

1.16 "GOLF CLUB OWNER" shall mean and refer to Old Natchez Country Club, LLC, a Tennessee limited liability company, which owns and operates the Golf Club Property, and its successors and assigns.

1.17 "GOLF CLUB PROPERTY" shall mean and refer to those properties which are designated as Golf Club Property on the Development Plan, or as otherwise described on Exhibit A-2 hereto, and such other properties designated as "Golf Club Property" by Declarant, all of which Property shall be leased by the Association to the Golf Club Owner.

1.18 "THE GARDENS AT OLD NATCHEZ" shall mean and refer to the planned development project which is located in Williamson County, Tennessee and known as The Gardens at Old Natchez, as same is legally described in the zoning applications and approvals; plus any additional property added to that project by Declarant and made subject to these or substantially similar covenants and restrictions.

1.19 "IMPROVEMENTS" shall mean and refer to all structures of any kind, including, without limitation, any building, fence, wall, sign, paving, grading, parking and building addition, pool, alteration, screen enclosure, sewer, draining, disposal system, satellite dishes, antennas, electronic and other signaling devices, decorative building, landscaping or landscape device (including, existing and planted trees and shrubbery) or object.

1.20 "INSTITUTIONAL MORTGAGEE" shall mean and refer to any person or entity who holds a permanent first mortgage of public record on a Lot, and the holder of any mortgage of public record given or assumed by Declarant, whether a first mortgage of otherwise, and their successors and assigns.

1.21 "LOT" shall mean any lot located within the areas of The Gardens at Old Natchez designated as a Lot on the Development Plan or any amendment to the Development Plan, and shown on the plats of the Property.

1.22 "MEMBER" shall mean and refer to Owners and the Declarant. Declarant shall be a Member of the Association from and after the date of recordation of this Declaration in the Register's Office of the County.

1.23 "OWNER" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot, excluding however, Declarant and any mortgagee unless

and until such Declarant and/or mortgagee have reacquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

1.24 "PROPERTY" shall mean and refer to that real property legally described in Exhibit A-1, attached hereto and incorporated herein by reference and, such additional property as may be submitted to this Declaration from time to time, pursuant to Article 2 of this Declaration.

1.25 "STREET" shall mean and refer to any street, highway or other thoroughfare which is constructed by Declarant within The Gardens at Old Natchez and is dedicated to the Association or the County by deed or on any plat of the property, whether the same is designated as a street, avenue, boulevard, drive, place, court, road, terrace, way, circle, lane, walk, or other similar designation, and shall also include all drives that are designated as "driveway-common area" on the recorded plats.

1.26 "SURFACE WATER MANAGEMENT SYSTEM" shall mean and refer to those lakes, canals and other facilities created and used for drainage of the Property.

ARTICLE 2 - PROPERTY SUBJECT TO THIS DECLARATION

2.1 Existing Property. The initial property which shall be subject to this Declaration upon the recordation hereof in the Register's Office of the County is the Property.

2.2 Additional Property. Declarant may, at any time and from time to time, subject additional property to this Declaration (the "Additional Property") by recording in the Register's Office of the County on amendment to this Declaration, describing such Additional Property, provided, however, that all such Additional Property is shown on the Development Plan and developed in a manner compatible with the Development Plan.

2.3 Clubhouse Property. It is specifically provided that the Clubhouse Property is not a part of the Property and is not subject to the restrictions or provisions hereof, but is entitled to certain benefits and easements granted herein in consideration of the Golf Club Owner's agreement to convey the Golf Club Property to the Association and to lease back the same from the Association as described herein.

ARTICLE 3 - THE GARDENS AT OLD NATCHEZ PROPERTY OWNERS ASSOCIATION

3.1 Formation. At or about the time of the recording of this Declaration, Declarant has caused the Association to be formed by the filing of the Charter therefor in the office of the Secretary of State of Tennessee and recording same in the Register's Office of the County. The Association is formed to operate, maintain and ultimately own the Common Property; to enforce the covenants, conditions, restrictions and other provisions set forth in this Declaration, and for the enforcement of the rules and regulations, including traffic regulations, promulgated by the Association. The Association shall have such other specified rights, obligations, duties and functions as are set forth in this Declaration and in the Articles of Incorporation and the Bylaws of the Association. Subject

to the additional limitations provided herein and in the Articles of Incorporation and Bylaws, the Association shall have all of the powers and be subject to all of the limitations of a not-for-profit corporation as contained in the Tennessee statutes in existence as of the date of recording this Declaration. The purposes and powers of the Association shall be all of the purposes and powers set forth in this Declaration and in its Articles of Incorporation and Bylaws. The Association shall provide an entity for the execution, performance, administration and enforcement of all terms and conditions of this Declaration. Declarant, by including Additional Property within the imposition of this Declaration, may cause additional membership in the Association and may designate the ownership basis for such additional membership.

3.2 Membership. Each Owner of a Lot, upon his acquisition of the Lot, shall automatically become a member of the Association and shall remain as such member for so long as such Owner remains the Owner of the Lot. Such membership shall be mandatory and may not be terminated by any Owner. No person or entity who holds any type of interest whatsoever in a Lot as security for the performance of any obligation may be appointed as a member of the Association. Declarant shall be considered a member of the Association from and after the date of formation of the Association and recordation of this Declaration in the Register's Office of the County.

3.3 Voting. The rights and privileges of membership, including the right to vote and to hold an office in the Association, may be exercised by a Member, a Member's spouse or by proxy, but in no event shall more than one vote be cast for each Lot, except as provided below. When more than one person holds an interest in any Lot, the vote for such Lot shall be exercised as those Owners of such Lot themselves determine and advise the Secretary or an Assistant Secretary of the Association in writing prior to any meeting. In the absence of such advice, the vote appurtenant to such Lot shall be suspended in the event more than one person seeks to exercise it. The voting weight appurtenant to each Lot is equal and each Lot shall have one vote, except that until Commencement of Association Meetings, as defined in Section 4.01 of the Bylaws, each Lot owned by the Declarant shall be entitled to four (4) votes; and, thereafter each lot owned by the Declarant shall be entitled to three (3) votes (provided, however, that in the event Declarant owns a Lot and resides in the Improvements located thereon, Declarant shall only be entitled to one (1) vote for such Lot.). Such voting weight shall continue upon the addition of all or a portion of the Additional Property to the Development. Each Owner, by acceptance of a deed or other conveyance for a Lot, consents and agrees to the dilution of Owner's voting interest in the Association by virtue of the submission from time to time of the Additional Property or any portion thereof to the terms of this Declaration as provided herein.

3.4 Administration of the Association. The affairs of the Association shall be administered by the Board of Directors in accordance with this Declaration, the Articles of Incorporation and the Bylaws of the Association. The Articles of Incorporation and Bylaws may be amended in the manner set forth therein; provided, however, that no such amendment shall conflict with the terms of this Declaration or adversely affect the rights of Declarant, without Declarant's prior written approval; and provided further that no amendment, alteration or rescission may be made which affects the rights or privileges of any Institutional Mortgagee, without the express prior written consent of the Institutional Mortgagee so affected. Any attempt to amend contrary to these prohibitions shall be of no force or effect.

3.5 Suspension of Membership Rights. No Member shall have any vested right, interest or privilege in or to the assets, functions, affairs or franchises of the Association or any right, interest, or privilege which may be transferable, or which shall continue after the Member's membership in the Association ceases, or while the Member is not in good standing. A Member shall be considered "not in good standing" during any period of time in which the Member is delinquent in the payment of any Assessment, or in violation of any provision of this Declaration, any rules or regulations promulgated by the Association. All such determinations shall be made by a majority of the Board of Directors. While not in good standing, the Member shall not be entitled to vote or exercise any other right or privilege of membership of the Association.

3.6 Control by Declarant. So long as Declarant owns any property within The Gardens at Old Natchez, the Declarant shall have the right to appoint one (1) member of the Board of Directors. Golf Club Owner shall have the right to appoint one (1) member of the Board of Directors at all times. Directors appointed by the Declarant need not be Members of the Association, a member of any association or an Owner. In the event that Declarant shall enter into any contracts or other agreements for the benefit of Owners or the Association, Declarant may, at its option, assign its obligations under the agreements to the Association, and in such event, the Association shall be required to accept such obligations.

ARTICLE 4 - COMMON PROPERTY, CLUBHOUSE PROPERTY AND GOLF CLUB PROPERTY

4.1 Common Property. The Common Property is intended for the use and enjoyment of the Owners and their guests and invitees. Title to the Common Property (other than the Golf Course Property which has been acquired directly by the Association) shall remain vested in Declarant (subject to the lease of the Golf Club Property to the Golf Club Owner) until the date that Commencement of Association Meetings occurs, as such date is defined in Section 4.01 of the Bylaws. Notwithstanding the manner in which fee simple title is held, the Association shall be responsible for the management, maintenance and operation of the Common Property, and for the payment of all property taxes and other assessments which are liens against the Common Property, from and after the date of recordation of this Declaration (subject to the terms of the lease to the Golf Club Owner).

4.2 Clubhouse Property and Golf Club Property. (a) The Golf Club Property is intended for the use of the Golf Club Owner and, to the extent a Golf Club is operated thereon, to the members of the Golf Club and their guests and invitees. The Golf Club Owner is responsible for the management, maintenance and operation of the Golf Club Property. The Golf Club Property will be leased to the Golf Club Owner under a separate agreement.

NOTWITHSTANDING ANY OTHER PROVISION OF THIS DECLARATION IN THE EVENT OF A CONFLICT BETWEEN THE TERMS OF THIS DECLARATION AND THE TERMS OF THE LEASE OR OTHER AGREEMENT RELATING TO THE GOLF CLUB PROPERTY, THE TERMS MORE FAVORABLE TO THE GOLF CLUB OWNER SHALL CONTROL. *

(b) Golf Course Hazards; Disclaimer of Liability and Assumption of Risk. All Lot Owners, and all other residents of the Development, are hereby advised, and by acceptance of a deed for a Lot, and/or by residence in The Gardens at Old Natchez, hereby acknowledge and agree, that the Golf Club Property and the Clubhouse Property and their attendant facilities, are situated adjacent to The Gardens at Old Natchez, and that such Lot Owner or other person or entity is aware of, accepts and assumes the risks and hazards of a golf course and related facilities, and of residence within a community bordering and/or containing a golf course and related country club facilities, and hereby releases from all such risks and hazards Declarant, the Association, and the Golf Club Owner and the Clubhouse Property, and all entities affiliated with or related to any of the foregoing, and all of the respective successors, assigns, officers, partners, employees, agents and contractors of all of the foregoing (collectively the "Released Parties"). These risks and hazards include, by way of illustration and not limitation, the possibility of personal injury and/or property damage occasioned by stray or errant golf balls, the operation of maintenance equipment and/or golf carts and/or trespass upon a Lot by golfers, and/or by the presence of persons or property in too near a vicinity to the irrigation system for the Golf Club Property. Provided, that in no event shall the provisions of this Section 4.2(b) be construed to relieve golfers for liability under Tennessee law for damage caused by or resulting from errant golf balls and/or trespass without right. Further, all such persons and entities constituting the Released Parties shall have no responsibility or liability to any Lot owner or resident of The Gardens at Old Natchez for any claims or liability based upon or related to (1) the design, layout or construction of The Gardens at Old Natchez, the Golf Club Property, the Clubhouse Property or other facilities, (2) the rights, privileges, activities and/or acts contemplated by the provisions of the easements benefitting the Golf Club Property or the Clubhouse Property described herein, or (3) the activities and/or acts of any golfers or other persons present on or using the Golf Club Property or the Clubhouse Property or other facilities.

(c) The Clubhouse Property is the sole and exclusive property of the Golf Club Owner, does not constitute Common Property or Golf Club Property, and is not subject to the jurisdiction of the Association. The Clubhouse Property is entitled to the benefits and easements set forth herein.

4.3 Maintenance of Common Property. The Association is authorized to and shall, either by virtue of the appointment of a real estate management agent, or through its own personnel, be responsible for the maintenance and repair of the Common Property, including the performance of obligations which may be placed upon the Common Property by applicable regulatory agencies, except that, so long as the Golf Course Property is leased to the Golf Club Owner, the Golf Club Owner shall be responsible for maintenance and repair of the Golf Course Property. This maintenance obligation shall commence upon the Declarant's designation of the completion of any property or facility or portion thereof, which designation may be made solely at the discretion of the Declarant. Specifically, the property the Association shall maintain and be responsible for shall include, but not be limited to the following:

4.3.1 Security Facilities. Such security system(s), guardhouse(s), and other security facilities, if any, which may be operated and maintained for the benefit of the Lots within The Gardens at Old Natchez.

4.3.2 Streets. All streets, if any, within The Gardens at Old Natchez which are dedicated to the Association on any plat of any portion of the Property and which are deemed complete by Declarant, but not including any streets which are dedicated to the County.

4.3.3 Surface Waters. The Surface Water Management System, which shall be maintained as required by regulatory agencies.

4.3.4 Landscaping. All landscaping of the Common Property including, without limitation, all sodding, irrigation, and the planting and care of trees and shrubbery.

4.3.5 Signs. All signs located on the Common Property.

4.3.6 Maintenance Structures. All maintenance buildings located or to be located on the Common Property.

4.3.7 Fences. All fencing located on the Common Property and all perimeter fencing for which the Association holds an easement for construction and maintenance.

4.3.8 Contracts. Declarant, its affiliates, successors or assigns, may be the management agent for the Association and may hire such employees, including, but not limited to: attorneys, accountants, bookkeepers, gardeners, and laborers, as the Declarant may deem necessary in order to maintain the Common Property. No agreement between the Association and Developer, its successors or assigns shall be held invalid solely for the reason that at the time of entering into the agreement, employees, officers or agents of the Declarant or its affiliates, successors or assigns are officers, directors and/or employees of the Association. In the event any maintenance is performed on Common Property by the Golf Club Owner, under contract or otherwise as provided in the lease demising the Golf Club Property to the Golf Club Owner, or by applicable law, the costs of such maintenance will be billed to and paid by the Association.

4.4 Rules and Regulations Governing Use of the Common Property. The Association, through its Board of Directors, shall regulate the use of the Common Property (other than the Golf Club Property) by its Members and Owners and may from time to time promulgate such rules and regulations consistent with this Declaration, governing the use thereof as it may deem to be in the best interest of its Members. No rules or regulations may be adopted which would adversely affect the rights of any Institutional Mortgagee, without the prior written consent of such Institutional Mortgagee. A copy of all rules and regulations established hereunder and any amendments thereto shall be made available to all Members.

4.5 Owners Easement of Enjoyment. Subject to the provisions hereof, including specifically the limitations and restrictions relative to the Golf Club Property, each Owner shall have a right and easement of enjoyment in and to the Common Property, which easement shall be appurtenant to, and shall pass with, the title to each Lot.

4.6 Extent of Owner's Easements. The rights and easements of enjoyment created hereby shall be subject to the following:

4.6.1 Borrowing and Mortgaging. The right of Declarant and the Association to borrow money for the purpose of improving the Common Property (other than the Golf Club Property) and in connection therewith, to mortgage the Common Property, subject to such conditions as may be agreed to by the Members, provided that no such loan or mortgage shall be effective unless approved by an eighty percent (80%) vote of the total membership at a duly called meeting of the Association, and unless written notice of the proposed agreement and action thereunder is sent to all Members at least ninety (90) days in advance of any action, and provided further, that any such loan or mortgage is approved in advance in writing by the Declarant during such time the Declarant owns any property within The Gardens at Old Natchez.

4.6.2 Protection of Common Property. The right of Declarant and the Association to take such steps as are reasonably necessary to protect the Common Property and, in connection therewith, to mortgage the Common Property (other than the Golf Club Property).

4.6.3 Suspension. The right of the Association to suspend the enjoyment rights and easement of any Owner for any period during which an Assessment remains unpaid by the Owner, and for any period during which the Owner is in violation of this Declaration, or any of the rules and regulations promulgated by the Association or the Traffic Regulations.

4.6.4 Maintenance. The right of the Association to properly maintain the Common Property (other than the Golf Club Property).

4.6.5 Standards of Conduct. The rules and regulations covering the use and enjoyments of the Common Property (other than the Golf Club Property), as promulgated by the Association, as the same may be amended from time to time.

4.6.6 Restrictions of Record. Restrictions contained on any plat, or other instrument filed separately, with respect to all or any portion of the Property.

4.6.7 Constituent Documents. All of the provisions of this Declaration, the Articles of Incorporation and Bylaws of the Association, and all exhibits thereto, and all rules and regulations adopted by the Association, and the Traffic Regulations, as same may be amended from time to time.

4.6.8 Dedication or Transfer. The right of the Association to dedicate or transfer all or any part of the Common Property to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members, provided that no such dedication, transfer or determination as to the purposes or conditions thereof shall be effective unless approved by an eighty percent (80%) vote of the total membership at a duly called meeting of the Association, and unless written notice of the proposed agreement and action thereunder is sent to all Members at least ninety (90) days in advance of any action, and provided further, that any such dedication or transfer is approved in advance in writing by the Declarant during such time the Declarant owns any property within The Gardens at Old Natchez. Notwithstanding the foregoing, the Association shall have no right to (i) dedicate or transfer any portion of the Golf Club Property or (ii) to dedicate or transfer any portion of the balance of the Common Property if such dedication

or transfer would adversely affect or otherwise impair in any manner, the Golf Club Property or any rights of the Golf Club Owner.

4.6.9 Declarant's Development Rights. The right of the Declarant to develop The Gardens at Old Natchez, including Additional Property. As a material condition for ownership of a Lot in The Gardens at Old Natchez, each Owner releases Declarant from any claim that the Owner might have for interference with his quiet enjoyment of the Common Property (except the Golf Property) due to the development of The Gardens at Old Natchez, whether or not the construction operations are performed on the Common Property, Additional Property, or on any Lots owned by Declarant, and each Owner acknowledges and agrees that Declarant shall have the sole right of design, construction, development and improvement of the Common Property, and the Lots of The Gardens at Old Natchez, and Additional Property.

4.6.10 Easements. The right of the Declarant to dedicate nonexclusive mutual access and utility easements across the Common Property to other properties of Declarant or its affiliates, including additions to The Gardens at Old Natchez.

For so long as Declarant owns or has any use rights to any property subject to this Declaration, Declarant shall have the right to transact any business necessary to consummate sales of property throughout The Gardens at Old Natchez, including, but not limited to, the right to maintain office(s) on the Common Property in location(s) to be selected by Declarant, to have employees in such offices, to construct and maintain other structures or appurtenances which are necessary or desirable for the development and sale of the Property throughout The Gardens at Old Natchez including without limitation, sales models and parking lots; to post and display a sign or signs on any Lots owned by Declarant or the Common Property; and to use the Common Property and to show Lots. Sales office signs and all other structures and appurtenances pertaining to the sale or development of property within The Gardens at Old Natchez shall not be considered Common Property and shall remain the Property of the Declarant.

After turnover of control of the Association, and regardless of whether Declarant owns or has any use rights to any property in The Gardens at Old Natchez, Declarant or its assignee shall have the right, but not the obligation, to continue to exercise the rights granted to Declarant under Section 12.6 hereinbelow at no cost or charge of any kind except its pro rata share of utility expenses and real estate taxes and payment of a rental for use of property based on the current market rate for commercial space in the County. This office shall be used as a real estate brokerage office to assist Owners in the sale or lease of their Lots and obtaining necessary approvals for such transfers. No other commercial or real estate offices shall be located on the Common Property after turnover of control of the Association.

4.7 Continual Maintenance. In the event of a permanent dissolution of the Association, the Members shall immediately thereupon hold title to the Common Property as tenants in common and shall collectively provide for the continued maintenance and upkeep thereof. In no event shall the County be obligated to accept any dedication offered to them by the Association or the Members pursuant to this section, but said County may accept such a dedication and any such acceptance must be made by formal resolution of the County.

4.8 Golf Club Membership. All persons using the Golf Club Property, , shall do so only pursuant to and under the auspices of the Golf Club Owner. Each person using the Golf Club Property shall be subject to such rules and regulations of the Golf Club and/or the Golf Club Owner as are in effect as the date of his/her/its use, and shall be required to pay such fees and membership dues as may be assessed by the Golf Club or the Golf Club Owner, pursuant to separate documents established for the Golf Club.

ARTICLE 5 - EASEMENTS

5.1 Easements. The following easements are hereby reserved to and granted by Declarant over, across and through the Property.

5.1.1 Utilities. Easements for the installation and maintenance of utilities are reserved by the Declarant and may be granted by Declarant to the Association and the Golf Club Owner and to public and private utilities across the front, side and rear Lot lines of each Lot, in the dimensions set forth below, or as otherwise shown on the recorded subdivision plats of the Property, for present and future utility services to The Gardens at Old Natchez, including, but not limited to, water lines, sanitary sewer lines, storm drainage culverts, sprinkler lines, natural gas lines, electrical wires, television wires, telephone cables, irrigation lines, security wires, street lights, communication lines, communication devices, and other services. The easement shall run along the entire length of each front, rear and side lot line for a width of ten (10) feet or as otherwise shown on the recorded plats of the Property.

Within these easement areas, no structure, planting or other material (other than sod), which may interfere with the installation and maintenance of utility facilities, shall be placed or permitted to remain unless such structure, planting or other material was installed by the Declarant. The Declarant, the Association, the Golf Club Owner, and their respective successors and assigns (or such other entity as is indicated on the plats of the Property) are hereby granted access to all easements within which such facilities are located for the purpose of operation, maintenance and replacement thereof.

In the event that Lots are recombined or reconfigured with the joinder of the Declarant, then the easements reserved herein or granted pursuant hereto shall run along the newly established Lot lines and the easements along the old Lot lines shall be abolished, unless some easement is expressly reserved.

5.1.2 Drainage. Easements for the installation and maintenance of drainage facilities are reserved by the Declarant and may be granted by the Declarant to the Association and Golf Club Owner, as shown on the recorded subdivision plats of the Property, to run along the entire length of each front, rear and side Lot line of Lots for the same widths set forth in 5.1.1 above or as otherwise shown on the recorded plats. Within these easement areas, no structure, planting or material (other than sod), which may interfere with the installation and maintenance of drainage facilities or which may obstruct or retard the flow of water through lakes, streams or drainage channels, shall be placed or permitted to remain, unless such structure, planting or other materials were installed by the Declarant. The Declarant, the Association and the Golf Club Owner and their

respective successors and assigns, shall have access to all such drainage easements for the purpose of operation and maintenance of the lakes, streams and Surface Water Management System.

In the event that Lots are recombined or reconfigured with the joinder of the Declarant, then the easements reserved herein shall run along the newly established Lot lines and the easements along the old Lot lines shall be abolished, unless some easement is expressly reserved.

5.1.3 Maintenance and Operation. The Common Property (other than the Golf Club Property) is hereby declared to be subject to a perpetual, non-exclusive easement in favor of the Association, employees and agents of the Association, and of any management entity contracted by the Association in order that such employees, agents or management entity may carry out their duties.

5.1.4 Development. Easements are hereby reserved through the Common Property (other than the Golf Club Property), including, without limitation, the Streets and the easements shown on the plat(s) of the Property, for use by Lot Owners, the Golf Club Owner, and by Developer, for their use and the use of their agents, employees, licensees and invitees, for all purposes in connection with the use, development and sales of the Property. Only the Declarant may dedicate any street, road, or driveway easements through the Property, including the Common Property.

5.1.5 Golf Club. A perpetual easement is hereby granted and reserved upon all the Common Property and the Lots and granted to members of the Golf Club and their guests, and to the Golf Club Owner and its agents and employees, to permit the doing of every act necessary and reasonably incident to the use of the Golf Club Property and the Clubhouse Property, including the playing of golf thereon and the maintenance, use and operation of the facilities now or hereafter located thereon, including, without limitation, the swimming pool, tennis courts and other facilities of the Golf Club, provided, however, this shall not include the intrusion of golf carts upon any Lot. These acts shall include, but not be limited to, the recovery of but not the play of golf balls from Lots, the flight of golf balls over and upon Lots, the use of the necessary and usual equipment upon the Golf Club Property and the Clubhouse Property, the creation of the usual and common noise level associated with swimming pools, and the playing of the game of golf, or tennis, together with all such other common and usual activities associated therewith and with all the normal and usual activities associated with the operation and maintenance of the Golf Club Property and the Clubhouse Property. "Out of Bounds" stakes shall not be permitted (unless specified by the Golf Club).

5.1.6 Access. A non-exclusive easement is hereby reserved for ingress and egress over, across and through all Streets (to the extent not dedicated to the County as public roads) for access to and from the Golf Club Property to Declarant, Golf Club Owner, and all members and guests of the Golf Club, regardless of whether such members or guests are also Owners, and to all employees, agents, licenses and invitees of any of the foregoing. The foregoing easement for ingress and egress applies to all forms of pedestrian and vehicular traffic including, without limitation, construction and maintenance vehicles and equipment.

The Common Areas as shown on the Plan, are not public areas and no rights in the general public are intended to be created hereby or by the recording of the Plats or the Development Plan, other than as expressly set forth on the Plats. Soliciting within the Property is expressly prohibited.

Notwithstanding the foregoing, access to the Golf Club Property by Association Members shall be as permitted by the Golf Club Owner only. Any entry onto the Golf Club Property is made at the sole risk of then entering party and neither the Declarant, the Association, the Golf Club Owner, or any of their representatives, officers, directors, employees, shareholders or agents shall be liable to any person or entity for any claim, loss, damage liability or injury arising from or related to the use of the Golf Club Property. Minor children are strictly prohibited from playing on the Golf Club Property at any time.

5.1.7 Relocation of Existing Easements and Creation of Additional Easements. The Declarant reserves the right, without the consent or approval of the Association or the Owners being required, to grant such additional easements or to relocate existing easements on any portion of the Common Property, and on any portion of property owned by Declarant, as the Declarant shall deem necessary or desirable for the proper operation and maintenance of The Gardens at Old Natchez, any portion thereof, or any addition thereto, or for the general health and welfare of the Owners, provided such additional easements or relocation of existing easements will not prevent or unreasonably interfere with the use or enjoyment of the Lots, the Golf Course Property or the Clubhouse Property and provided further, that the Property and the Improvements constructed thereon will not be structurally weakened thereby.

5.1.8 Easement of Entry by Association and Declarant. Declarant reserves for itself and the Association, their successors, assigns and agents, a special easement for the right to enter upon any Lot or Common Property, such entry to be made by personnel with tractors or other suitable devices, for the purposes of mowing, removing, cleaning, cutting or pruning underbrush, weeds or other unsightly growth, or for the purpose of building or repairing any land contour or other earth work, which in the opinion of the Declarant or the Association detracts from or is necessary to maintain the overall beauty, ecology, setting and safety of the property. Any such entrance shall be in compliance with the provisions of Section 10.1.9 hereof, and shall not be deemed a trespass. The Declarant or the Association and its agents may likewise enter upon any Lot or Common Property (other than the Golf Club Property) to remove any trash which has collected or to remove any unauthorized Improvement, vehicle or other object, without such entrance and removal being deemed a trespass. The provisions in this paragraph shall not be construed as an obligation on the part of Declarant or the Association to undertake any of the foregoing.

5.1.9 Perimeter Fence Easement. The Declarant reserves for itself and the Association, their successors, assigns and agents, an easement and right, without the consent or approval of the Association or the Owners being required, to construct a perimeter fence or wall on part or all of the perimeter of the Property depicted upon the Development Plan, as same may be amended from time to time, such easement attaching to the property within twenty feet (20') of the outside edge of the Property and applying without distinguishing between Common Property and individual Lots, and includes the right to usual and necessary access to any such wall or fence

constructed for purposes of maintenance, repair, removal, and replacement. No gate or other opening in any fence or wall may be made without the consent of the Declarant. The provisions in this paragraph shall not be construed as an obligation on the part of Declarant or the Association to undertake any of the foregoing.

5.1.10 Modification of Easements. The Declarant reserves for itself and the Association the power and authority, without the consent or approval of the Owners being required, to create, terminate, locate, relocate and control the use of any easements or rights of way of whatever nature, which are not included in the Development Plan or dedicated as Streets on the recorded plats of the Property. The Declarant further reserves for itself and the Association the power and authority, without the consent or approval of the Owners being required, to levy and collect from any non-Owner (other than the Golf Club Owner) the cost of construction or maintenance, or both, of any easement or right of way of whatever nature, that the non-Owner (other than the Golf Club Owner) uses or claim a right to use.

ARTICLE 6 - ASSESSMENTS AND LIEN

6.1 Authority of Association. The Association, through its Board of Directors, shall have the power and authority to make and collect Assessments as hereinafter set forth.

6.2 General Assessments. Commencing as of the date that the streets within The Gardens at Old Natchez have received their initial cost of asphalt and all utilities to the Lots have been installed and approved by the applicable governmental authorities, general Assessments (the "General Assessments") shall be assessed equally among all Members for each Lot and shall be determined annually for the purpose of maintenance and management of the Association, the Common Property and for the purpose of promoting the safety and welfare of the Owners. General Assessments shall be used for the payment of: operation, maintenance and management of the Common Property; operations and maintenance of the Surface Water Management System; property taxes and assessments against and insurance coverage for the Common Property; legal and accounting fees; maintenance of the Streets; security costs; management fees; normal repairs and replacements to the Common Property; charges for utilities used upon the Common Property; cleaning services for the Common Property; expenses and liabilities incurred by the Association in the enforcement of its rights and duties against Members, Owners or others; maintenance of vacant Common Property; the creation of reasonable reserves; and all other expenses deemed by the Board of Directors of the Association to be necessary and proper for management, maintenance, repair, and operation of the Common Property and enforcement of this Declaration.

6.3 Special Assessments. The Association shall have the power and authority to levy and collect Special Assessments (the "Special Assessments") from the individual Lot Owners. Without limiting the foregoing, Special Assessments shall be used for the payment of: the cost of construction of capital improvements to the Common Property; the cost of construction, reconstruction, unexpected repair or replacement of a capital improvement to the Common Property, including the necessary fixtures and personal property related thereto, and the expense of indemnification of each director and officer of the Association and each member of the A.R.B. Special Assessments shall be assessed equally among all Owners. If a Special Assessment shall

exceed One Thousand Dollars (\$1,000.00) per Lot, it shall require the approval of the Members of the Association, to be obtained at a duly convened regular or special meeting at which a quorum exists and which is called at least in part to secure this approval. Approval shall be by an affirmative vote of at least sixty percent (60%) of the votes present in person or by proxy. Special Assessments shall be collectible in such matter as the Board of Directors shall determine.

6.4 Emergency Special Assessments. The Association may levy an emergency Special Assessment when, in the sole determination of the Board of Directors, there is potential danger of damage to persons or property. Such emergency Special Assessments may be utilized to pay for preventative, protective or remedial construction, reconstruction, improvements, repairs or replacements. Events justifying emergency Special Assessments include, but are not limited to hurricanes, tornados, floods, and fires. Emergency Special Assessments shall be collectible from individual Lot Owners in such manner as the Board of Directors shall determine.

6.5 Individual Assessments. The Association shall have the power and authority to levy and collect an Individual Assessment (the "Individual Assessments") against a particular Lot for the cost of maintenance, repairs or replacements to the Lot or Improvements located thereon, which the Owner thereof has failed or refused to perform, and which failure or refusal has, in the opinion of the Association, endangered or impaired the use or value of other portions of the Property. The Association shall have a right of entry onto the Property to perform necessary maintenance, repairs, and replacements, including the right to abate or eliminate any nuisance, which right of entry shall be exercised only after the giving of reasonable prior notice and opportunity on the part of the Owner to abate or eliminate any non-emergency nuisance. The Individual Assessment may include an administrative fee charged by the Association in an amount to be determined by the Board of Directors in its discretion from time to time. All Individual Assessments shall be collectible in such manner as the Association shall determine. All Association Bylaws and Declarations shall provide for such Individual Assessment by the Association.

6.6 Effect of Non-Payment of Assessments. All notices of Assessments from the Association to the Lot Owners shall designate when the Assessment is due and payable. If any Assessment is not paid on the date when due, the Assessment shall then become delinquent, with a late charge and interest as determined by the Board of Directors, from the date when due until paid. The Assessment, together with interest thereon and the costs of collection thereof, including attorney's fees, shall be a continuing lien against all Lots owned or governed by, and all property owned by, the Lot Owner against which the Assessment is made, and shall also be the continuing personal obligation of the Lot Owner. Any successor in title to any Owner shall be held to constructive notice of the record of the Association to determine the existence of any delinquency in the payment of Assessments by a Lot Owner. The Association may also record a claim of lien in the Register's Office of the County against all Lots and/or all property owned by the delinquent Lot Owner, setting forth the amount of the unpaid Assessment, the rate of interest due thereon, and the costs of collection thereof. If any Assessment, or any installment thereof, shall not be paid within thirty (30) days following the due date, the Association may declare the entire Assessment immediately due and payable.

6.7 Certificate of Assessments. The Association shall prepare a roster of the Owners and the Assessments applicable thereto which roster shall be kept in the office of the Association and shall be open to inspection by all Owners. The Association shall prepare a Certificate of Assessments signed by an officer of the Association, setting forth whether the Assessments of an Owner have been paid and/or the amount which is due as of the date of the Certificate. As to parties without knowledge of any error who rely thereon, such Certificate shall be presumptive evidence of payment or partial payment of any Assessment therein stated as having been paid or partially paid.

6.8 Subordination of Lien to Mortgages. Regardless of the effective date of the lien of any Assessments made by the Association, such Assessment lien shall be subordinate and inferior to the lien of the mortgage of any Institutional Mortgagee. The Assessment lien shall also be subordinated to the lien of any mortgage securing a loan or loans made to the Declarant, whether a first mortgage or otherwise. Such subordination shall, however, apply only to the Assessments which have become due and payable prior to a final sale or transfer of the mortgaged Lot pursuant to decree of foreclosure, or in any other proceeding or conveyance in lieu of foreclosure of the mortgage. No sale or other transfer shall relieve any Owner from liability for any Assessment becoming due thereafter, nor from the lien of any such subsequent Assessment. Any delinquent Assessments which are extinguished pursuant to a sale or transfer in connection with the foreclosure of a mortgage or any proceeding or deed in lieu of foreclosure shall be allocated and assessed equally to all Lots. The written opinion of the Association that the Assessment lien is subordinate to a mortgage lien shall be dispositive of any questions of subordination, provided, however, that such opinion shall have no effect upon the priority of a mortgage security a loan or loans made to the Declarant.

6.9 Exempt Property. The following property shall be exempt from the payment of all Assessments by the Association:

6.9.1 All Common Property, including the Golf Club Property.

6.9.2 Any portion of the Property dedicated or conveyed to any municipal corporation.

6.9.3 Any portion of the Property exempted from *ad valorem* taxation by the law of the State of Tennessee.

6.9.4 Property owned by the Declarant until, at the Declarant's option, (i) Declarant is no longer entitled to more than one vote per Lot owned by the Declarant, or (ii) Declarant chooses to pay regular and special assessments for Lots owned by Declarant rather than funding any shortfall between the annual budget for the Association and the actual cost of operating and maintaining the Common Property.

ARTICLE 7 - MAINTENANCE OF PROPERTY

7.1 Owner Responsibilities: Lots. The Owner of any Lot shall be responsible for all maintenance and repair of such Lot, including, without limitation, the Improvements located thereon.

If any Improvements are damaged by casualty, the Owner must immediately clear the site of casualty. If reconstructed, the reconstruction must be substantially in accordance with the original plans and specifications of the Improvements, or if not, then according to plans and specifications approved by the Architectural Review Board.

7.2 Association Responsibilities. The Association shall be responsible for the maintenance of all Common Property, pursuant to Section 4.3 of this Declaration.

7.3 Maintenance of Golf Club Property. The Golf Club Owner shall be solely responsible for the maintenance and repair of the Golf Club Property.

7.4 Individual Assessment. Notwithstanding anything contained in this section to the contrary, the expense of any maintenance, repair or reconstruction of any portion of the Common Property, or any other property to be maintained by the Association, necessitated solely by the negligent or willful acts of any Owner or his invitees, licensees, family or guests shall be born solely by such Owner, and his Lot shall be subject to an Individual Assessment for such expense by the Association. No Owner shall have the right to repair, alter, add to, replace, paint or in any other way maintain the Common Property, or any other property to be maintained by the Association or the Golf Club Property.

7.5 Architectural Review Board. All repairs and replacements which are to be made by an Owner pursuant to the provisions set forth hereinabove, shall be subject to the approval of the Architectural Review Board, as set forth in Article 9 of this Declaration.

ARTICLE 8 - INSURANCE

The Association is hereby authorized to purchase property and casualty insurance and title insurance on the Common Property as well as liability, indemnity and fidelity insurance, in such amounts and with such companies as the Board of Directors shall deem appropriate.

ARTICLE 9 - ARCHITECTURAL AND LANDSCAPING CONTROLS

9.1 Architectural Review Board. It is the intent of Declarant to create a general plan and uniform scheme of development of the Property and to create within the Property a residential community of high quality and harmonious Improvements. Accordingly, the Architectural Review Board (the "A.R.B.") shall have the right to approve or disapprove all architectural, landscaping and locating of any proposed Improvements, as well as the general plan for development of all Lots within the Property. The A.R.B. may, in its sole discretion, impose standards for construction and development which may be greater or more stringent than standards prescribed in applicable building, zoning or other governmental codes. The procedures of the A.R.B. shall be as set forth below.

9.1.1 Creation, Succession and Quorum. The A.R.B. shall be a permanent committee of the Association and shall administer and perform the architectural and landscape review and control functions of the Association. The initial A.R.B. shall consist of up to five (5)

persons who shall initially be named by the Declarant and who shall hold office at the pleasure of the Declarant. Until Commencement of Association Meetings as hereinabove described, the Declarant shall have the right: to change the number of members on the A.R.B. provided, however, that the A.R.B. shall at all times consist of at least three (3) members; to appoint all members of the A.R.B.; and to remove and replace all members appointed to the A.R.B. The Declarant shall determine which member of the A.R.B. shall serve as its Chairman, or which members of the A.R.B. shall serve as Co-Chairmen. In the event of the failure, refusal or inability to act of any of the members appointed by the Declarant, and in the event that the Declarant fails to fill any such vacancy within thirty (30) days of such occurrence, the remaining members of the A.R.B. shall fill such vacancy by appointment. At such time as Declarant no longer owns any property within The Gardens at Old Natchez or at such earlier time as Declarant may decide, the Declarant shall assign to the Association the rights, powers, duties and obligations of the A.R.B., whereupon the Board of Directors shall determine how many persons shall serve on the A.R.B. (provided that the A.R.B. shall at all times consist of no less than three (3) members), shall appoint the members of the A.R.B., shall provide for the terms of the members of the A.R.B., and shall determine which member of the A.R.B. shall serve as its Chairman. There shall be no requirement that any of the members of the A.R.B. be a member of either the Association or an Owner within The Gardens at Old Natchez. Any three (3) members of the A.R.B. shall constitute a quorum to transact business at any meeting, and the action of the majority present shall constitute the action of the A.R.B.

9.1.2 Construction and Alteration of Improvements. No Improvements shall be constructed, erected, removed, or planted, nor shall any addition to or any change, replacement or alteration be made, unless and until the approval thereof shall be obtained in writing from the A.R.B.

9.1.3 Applications for Approval. Each applicant shall submit a preliminary application to the A.R.B. with respect to any proposed Improvement or Improvements that he may contemplate. The preliminary application shall include such information as may be required by the application form promulgated by A.R.B. Prior to the commencement of any work on such Improvement, the plans and specifications therefor, including the identity of each contractor and subcontractor which is intended to be engaged for the construction of same, shall be subject to a final review and approval by the A.R.B. At that time, the applicant shall submit to the A.R.B. such additional information as the A.R.B. may reasonably require, which may include, without limitation, two (2) sets of plans and specifications for the proposed Improvements sealed by an architect licensed in the State of Tennessee so that the A.R.B. may be able to adequately make the determinations required of it pursuant to this Declaration, surface water drainage plan showing existing and design grade and/or contours relating to the predetermined ground floor finish elevation as established by Declarant, the landscaping design plan and irrigation system showing all proposed Improvements, including their site locations, two (2) copies of a detailed tree survey, showing all existing trees of four (4) inches or more in diameter and vegetation stands, and a written application on such form and together with such fees, as may be provided or required by the A.R.B. The A.R.B. may also require, without limitation, submission of samples of building materials and colors proposed to be used, as well as requiring the location of the proposed Improvements to be staked out on the ground.

9.1.4 Resubmittal. In the event the information submitted to the A.R.B. is, in the A.R.B.'s opinion, incomplete or insufficient in any manner, the A.R.B. may request and require the submission of additional or supplemental information.

9.1.5 Final Approval. No later than thirty (30) days after receipt of all information required by the A.R.B. for final review (unless the applicant waives this time requirement), the A.R.B. shall respond to the applicant in writing. The A.R.B. shall have the right to refuse to approve any plans and specifications which are not suitable or desirable, in the A.R.B.'s sole discretion, for aesthetic or any other reasons. In approving or disapproving such plans and applications, the A.R.B. shall consider the suitability of the proposed Improvements, and the material of which the same are to be built, the site upon which such Improvements are proposed to be erected, the harmony thereof with the surrounding area and the effect thereof on adjacent or neighboring property. In the event the A.R.B. fails to respond within said thirty (30) day period (or such additional time as may be allowed by the applicant, pursuant to a written waiver), the plans and specifications shall be deemed approved by the A.R.B.

9.1.6 Expiration of Approval. In the event commencement of construction of a proposed Improvement does not occur within one hundred twenty (120) days of approval by the A.R.B. (or the Board of Directors, in the event the decision of the A.R.B. is appealed to the Board of Directors), the approval of the A.R.B. and/or the Board of Directors will terminate and the Improvement will be treated as if originally disapproved.

9.1.7 Appeals. Upon approval by the A.R.B. of any plans and specifications submitted to the A.R.B., the A.R.B. shall notify the applicant in writing, which notification shall set forth any qualifications or conditions of approval. In the event that the A.R.B. disapproves any plans and specifications submitted to the A.R.B., the A.R.B. shall so notify the applicant in writing, stating the grounds upon which such disapproval is based. Any applicant may request a formal meeting with the A.R.B. to review the plans and specifications disapproved, said meeting to take place no later than thirty (30) days after written request for such meeting is received by the A.R.B. (unless applicant waives this time requirement in writing). The A.R.B. shall make a final written decision no later than thirty (30) days after such meeting. In the event the A.R.B. fails to provide such written decision within said thirty (30) days, the plans and specifications shall be deemed approved. Upon continued disapproval, the applicant may appeal the decision of the A.R.B. to the Board of Directors of the Association within thirty (30) days of the A.R.B.'s written review and disapproval. Review by the Board of Directors shall take place no later than thirty (30) days subsequent to the receipt by the Board of Directors (unless applicant waives this time requirement in writing). If the Board of Directors fails to hold such a meeting within thirty (30) days after receipt of request of such meeting, then the plans and specifications shall be deemed approved. The Board of Directors shall make a final decision no later than thirty (30) days after such meeting. In the event the Board of Directors fails to provide such written decision within said thirty (30) days of the A.R.B.'s decision, such plans and specification shall be deemed approved. The decision of the Board of Directors shall be final and binding upon the applicant, his heirs, legal representatives, successors and assigns; provided, however, that no Improvement shall be erected or shall be allowed to remain which violates any of the covenants, conditions or restrictions contained in this Declaration, or which violates any zoning or building ordinance or regulation.

9.1.8 Modifications of Plans and Specifications. Any and all alterations, deletions, additions and changes of any type or nature whatsoever to the plans and/or specifications approved by the A.R.B. shall be subject to the approval of the A.R.B. in the same manner as is required for approval of original plans and/or specifications.

9.1.9 Enforcement. There is specifically reserved unto the A.R.B., and to any agent or member of the A.R.B., the right of entry and inspection upon any portion of the Property for the purpose of determination by the A.R.B., whether there exists any construction of any Improvement which violates the terms of any approval by the A.R.B. or terms of this Declaration, or any amendments thereto, or of any other covenants, conditions and restrictions to which any deed or other instrument of conveyance makes reference. If any Improvement of any nature shall be constructed or altered without the prior written approval of the A.R.B., the Owner shall upon demand of the Association, cause such Improvement to be removed, or restored in order to comply with the plans and specifications originally approved by the A.R.B. The Owner shall be liable for the payment of all costs of such removal or restoration, including all costs and attorney's fees incurred by the Association. Such costs may also be the basis for an Individual Assessment. The A.R.B. is specifically empowered, upon receipt of Board of Directors' approval to enforce the architectural and landscaping provisions of this Declaration, by any legal or equitable remedy, and in the event that it becomes necessary to resort to litigation to determine the propriety of any constructed Improvement, or to remove any unapproved Improvement or restore any tree or natural area, the Association shall be entitled to the recovery of court costs, expenses and attorney's fees in connection therewith. All costs, expenses and attorney's fees of the A.R.B., including those incurred in connection with its enforcement or other powers, as provided herein, shall be borne by the Association; provided, however, that nothing herein shall be deemed to negate the Association's right to an award of the Association's and the A.R.B.'s attorney's fees and costs if the Association is the prevailing party in any administrative or judicial proceeding. In the event that any Owner fails to comply with the architectural and landscape provisions contained herein, or other rules and regulations promulgated by the A.R.B., the A.R.B. may, in addition to all other remedies contained herein, record against that Owner's Lot a Certificate of Non-Compliance stating that the Improvements on the Lot fail to meet the requirements of the A.R.B.

9.1.10 Design Guidelines. The A.R.B. shall publish or modify from time to time, design and development standards (the "Design Guidelines") for the entire project, including, but not limited to, the following:

- a. Roof and roof design.
- b. Fences, walls and similar structures.
- c. Exterior building materials and colors.
- d. Exterior landscaping.
- e. Signs and graphics, mail boxes, address numbers and exterior lighting.
- f. Building set backs, side yards and related height, bulk and design criteria.
- g. Driveways, sidewalks, pedestrian and bicycle ways, pathways and trails.

- h. Plumbing and wastewater fixtures and systems.
- i. Minimum square footages.
- j. Garage placement and design.
- k. Design styles.

9.1.11 Declarant Exemption. Anything contained herein to the contrary notwithstanding, any Improvements of any nature made or to be made by the Declarant, including, without limitation, Improvements made or to be made to the Common Property, shall not be subject to the review of the A.R.B.

9.1.12 Fees and Consultants. The A.R.B. may adopt a schedule of reasonable fees for processing requests for approval. Such fees, if any, shall be payable to the Association at the time that the plans and specifications and other documents are submitted to the A.R.B. The payment of such fees, as well as other expenses of the A.R.B. required to be paid, shall be deemed to be an Individual Assessment, enforceable against the Owner and the Lot as provided hereinabove. The A.R.B. is expressly reserved the right and power, exercisable in its sole discretion, to procure the services of a consultant of its own choosing for purposes of assisting the A.R.B. in its review of any plans or specifications, and the cost of such consulting services shall be the responsibility of the respective applicant or Owner of the Lot.

9.1.13 Exculpation and Indemnity. Neither the Declarant, the directors or officers of the Association, the members of the A.R.B., nor any person acting on behalf of any of them, shall be liable for any costs or damages incurred by any Owner or the Association or any other party whatsoever, due to any mistakes in judgment, negligence or any action of the A.R.B. in connection with the approval or disapproval of plans and specifications. Each Owner and occupant of any property within The Gardens at Old Natchez agrees, as do their successors and assigns by acquiring title thereto or an interest therein, or by assuming possession thereof, that they shall not bring any action or suit against the Declarant, the directors or officers of the Association, or the members of the A.R.B. in connection with the approval or disapproval of plans and specifications. The Association shall indemnify, defend and hold the A.R.B. and each of its members harmless from all costs, fees and expenses (including attorneys' fees and the expenses of expert consultants) which the A.R.B. or its members may incur on account of any claim in connection with the approval or disapproval of plans and specifications. Neither the Declarant, the directors or officers of the Association, the members of the A.R.B., nor any person acting on behalf of any of them, shall be responsible for any defects in any plans or specifications, nor for any defects in any Improvements constructed pursuant thereto. Each party submitting plans and specifications for approval shall be solely responsible for the sufficiency thereof and for the quality of construction performed pursuant thereto.

ARTICLE 10 - USE RESTRICTIONS

10.1 Restrictions on use of Lots. The following restrictions shall apply to Lots as indicated. The term "Lots" indicates applicability to all.

10.1.1 Lot Restrictions. One (1) Lot, as shown on the plats for the Lots, shall be the minimum land area upon which a Single-Family Residence, as hereinafter defined, may be constructed.

10.1.2 Floor Area. Minimum square footage of each Single-Family Residence shall be 2,500 square feet and the maximum square footage of each single-family residence shall be 5,000 square feet.

The design of all floor areas are subject to A.R.B. approval. The calculation of square footage shall not include; garages, covered walks, open and/or screen porches, patios and pool areas. Square footage measurements shall be taken from outside exterior walls of Single-Family Residences. The A.R.B. may grant variances as regards first floor minimum footage for designs to fit the particular topography of any building site.

10.1.3 Garages. Each Single-Family Residence shall have sufficient enclosed garage space for any and all family-owned or leased vehicles, and each garage shall contain at least two (2) spaces for said vehicles. All garages shall face either the side or rear of each Lot and shall not face any street. Garage doors shall be kept in closed position when garage is not being used. No carports will be permitted. The A.R.B. shall be the sole judge of whether detached or attached garages shall be permitted in each case. The A.R.B. may waive the requirements of this Section where the topography of the particular building site make compliance therewith impracticable.

10.1.4 Clearing and Removal of Trees. In reviewing building plans, the A.R.B. shall take into account the natural vegetation, such as trees and shrubs, located on or near a Lot, and shall encourage the Owner to incorporate them in his landscaping plan. No lot may be cleared for any reason without the prior written approval of the A.R.B. No trees of four (4) or more inches in diameter at two (2) feet above the natural grade shall be cut or removed without the prior written approval of the A.R.B. When such a tree is removed the Owner will replace it with a similar tree of equal value on another portion of the Lot, if so directed by the A.R.B.

10.1.5 Landscaping. The A.R.B. must approve all landscaping plans for all Property, including Lots. Promptly after the construction of a Single-Family Residence the Owner shall grade and sod the yard and shall otherwise landscape the Lot in accordance with the landscaping plan approved by the A.R.B.

10.1.6 Accessory Buildings. No accessory building of any kind will be permitted on any Lot, except cabanas which will be permitted within the prescribed setbacks with the prior written approval of the A.R.B.

10.1.7 Construction Phase. During construction of a Single-Family Residence or other Improvement, the Lot shall be kept in a neat and orderly condition so as not to cause an unsightly condition of the Lot. In the event the Owner or his agent or employee (including, without limitation, any contractor or subcontractor) shall fail to maintain the construction site as specified herein and such failure continues for at least seven (7) days following delivery of written notice thereof from the Association, the Association shall have the right, exercisable in its sole discretion,

to remove any rubbish, refuse, unsightly debris and/or growths from the Lot. In the event the Association, after such notice, causes the subject work to be done, then, and in that event, the costs of such work, together with interest thereon at the maximum rate permitted by the usury laws of the State of Tennessee, shall be charged to the Owner as an Individual Assessment, and shall become a lien on the subject Lot, which lien shall be effective, have priority and be enforceable pursuant to the procedures set forth in Article 6 of this Declaration.

10.1.8 Temporary Structures. No structure or object of a temporary character, such as, but not limited to, trailers, construction trailers, tents, shacks, sheds and garages, barns, or other temporary or other outbuildings shall be erected, kept or maintained on any Lot for any use whatsoever, either temporarily or permanently, except that a temporary construction office may be used on a Lot when approved, in advance by the A.R.B. The architectural site plan shall indicate the location of such temporary structure and shall include drawings reflecting the appearance of same.

10.1.9 Maintenance of Lots. All Lots shall be kept in a clean and sanitary condition and no rubbish, refuse or garbage shall be allowed to accumulate or any fire hazard allowed to exist. All Lots and all areas between Lot lines and pavements shall be maintained by the Owners in the manner required by the Association. In the event an Owner fails to maintain his Lot as aforesaid, the Association shall have the right, exercisable in its sole discretion, to mow, burn or clear any weeds, grass, underbrush or unsightly debris and/or growths from any Lot deemed by the Association to be a health menace, fire hazard or a detraction from the aesthetic appearance of The Gardens at Old Natchez provided, however, that at least seven (7) days prior notice shall be given by the Association to the Owner of such Lot before such work is done by the Association. In the event the Association, after such notice, causes the subject work to be done, then, in that event, the costs of such work, together with interest thereon at the maximum rate permitted by the usury laws of the State of Tennessee shall be charged to the Owners and shall become a lien on the subject Lot, which lien shall be effective, have priority and be enforceable pursuant to the procedures set forth in Article 6 of this Declaration. Such entry by the Association shall not be deemed a trespass. The Association may also, at the request of any Lot Owner, including the Declarant, and for an agreed charge to the Lot Owner, maintain any undeveloped Lots, so as to prevent such undeveloped Lots from becoming unsightly as defined hereinabove. The costs of such work, together with interest thereon at the maximum rate permitted by the usury laws of the State of Tennessee, shall be charged to the owner and shall become a lien on the subject Lot, which lien shall be effective, have priority and be enforced pursuant to the procedures set forth in Article 6 of this Declaration.

10.1.10 Setbacks. All setbacks will be as shown on the recorded plats. However, the Declarant or the A.R.B. may impose additional requirements as each individual case may necessitate during the A.R.B.'s approval process.

10.1.11 Fences, Walls and Hedges. The composition, location and height of any fence, wall or hedge to be constructed on any Lot shall be approved in advance by the A.R.B. The A.R.B. shall require the composition of any fence, wall or hedge to be consistent with the material used in the surrounding Single-Family Residences and other fences, if any. Chain link fencing may not be used except for the outer perimeter fencing around the Development, fencing around tennis

courts, and as otherwise determined by the Developer or Association. Fencing design must accompany the final working drawings submitted to the A.R.B. for any proposed Single-Family Residence.

10.1.12 Swimming Pools. Any swimming pool or jacuzzi to be constructed on any Lot shall be constructed in the ground and subject to the requirements of the A.R.B., which shall include, but not be limited to, the following:

a. Composition to be of material thoroughly tested and accepted by the industry for such construction.

b. Swimming pools, pool decks, fencing, screen enclosures, patio and terrace slabs may not extend into the minimum yard setback areas, except by special permit from A.R.B.

c. Landscape, pool, recreation and security lighting shall be designed so as to not be an annoyance to the surrounding residents. Such lighting shall not be controlled by light sensitive switches. Time clock controls may be used but in no event shall such lighting (other than low level lighting) be permitted to be on after ten-thirty (10:30) p.m. Central Standard or Daylight Savings Time.

d. If an Owner elects to purchase two (2) adjoining Lots and to use one (1) of those Lots for recreational purposes, the Lot used for recreational purposes must be adequately screened by landscaping and/or walls or fences on both the front and sides, as required by the A.R.B. It shall be the intent of the A.R.B. to screen any such recreational facilities from the public view.

e. Pools may be heated only through methods approved by the A.R.B.

10.1.13 Swales. Each Lot Owner shall refrain from altering or interfering with the functioning of all swale areas abutting his Lot.

10.1.14 Driveway. All driveways and parking areas shall have hard impervious, dustless surfaces, such as, concrete, brick, or asphalt. Driveways may connect to Streets at only two (2) points for each Lot and such connection shall provide continuity of any drainage swale or curb and shall blend into the Street pavement. No curbside parking areas may be created by extending any portion of Street pavement. The design and location of all driveways shall be approved in advance by the A.R.B.

10.1.15 Utilities. The central water and sewage system provided for service of the Property shall be used by all Owners. Each Owner shall connect his water line to the water distribution main serving his Lot and shall connect his sewer line to the sewage collection line serving his Lot and shall pay all availability charges, connection charges, periodic charges, and the like in connection therewith. Each Owner shall maintain and repair his water and sewer lines up to the point of delivery and collection. No individual water supply system shall be permitted. No

water shall be obtained from any lake, stream or water body. No septic tank or drain field shall be allowed on any Lot.

10.1.16 Lot Filling. No Lot may be cleared, graded, cut or filled for any reason until the A.R.B. has reviewed and approved the preliminary application for the Single-Family Residence. The site plan, along with the tree survey and other documents required by the A.R.B., must clearly delineate the extent of clearing, grading, cutting and filling.

10.2 Restrictions on Lots and the Property. The following restrictions shall apply to all Lots and the Property, except for the Golf Club Property.

10.2.1 Residential Use. Except as expressly provided herein, all residences shall be used only as single-family, private residential dwellings and for no other purpose. No business or commercial buildings may be erected on any Lot and no business may be conducted on any part thereof, except as specifically reserved herein. No Single-Family Residence may be rented or leased for use as a dwelling by someone other than the Owner of the Single-Family Residence for a term of more than six (6) months.

10.2.2 Clotheslines. No clothesline or outside drying area shall be located on any Lot.

10.2.3 Residence Graphics and Mailboxes. The size and design of all signs, numbering for the Lot, the size, shape and style of mailboxes and other such materials shall be approved by the A.R.B. and shall display continuity and conformity throughout The Gardens at Old Natchez. Except in connection with development or sales of property throughout The Gardens at Old Natchez by Declarant, no signs, billboards, advertisements or notices of any kind, including, without limitation, "For Sale" or "For Rent" signs, shall be displayed for public view on any Lot on the Property, without the prior written approval of the A.R.B., or except as may be required by legal proceedings, it being understood that the A.R.B. will not grant permission for signs unless their erection is reasonably necessary to avert serious hardships to the Owner. If such permission is granted, the A.R.B. reserves the right to restrict size, color, content and location of such sign(s). No sign shall be nailed or attached to any tree. The A.R.B. shall have the right to adopt reasonable rules regarding signs to be used during construction of residences and other buildings, such as Owner identification, name of contractor or architect, etc.

10.2.4 Garbage and Trash Containers. No Lot shall be used or maintained as a dumping ground for rubbish, trash or other waste or Hazardous Substances. All trash, garbage and other waste shall be kept in sanitary containers and except as required during trash collection, all containers shall be kept within an enclosure which the A.R.B. shall require to be constructed on each Lot. For purposes of this Declaration, the term "Hazardous Substances" shall include, without limitation, petroleum, its products and by-products and petrochemicals, and any compound containing any of the same, asbestos, radioactive substances, polychlorated biphenals, any pollutant or contaminant and any hazardous, toxic, dangerous or flammable waste, substance or material, including any of the same defined as such in, for purposes of, or otherwise regulated or classified by or pursuant to, the Comprehensive Environmental Response Compensation and Liability Act

("CERCLA") (43 U.S.C. Section 9601, et. seq.) and regulations promulgated thereunder, as amended, any so-called "superfund" or "superlien" law, or any other federal, state or local statute, law, ordinance, code, rule, regulation, order or decree (whether not existing or hereafter enacted, promulgated or issued) or any judicial or administrative interpretation of any of the same, and including "oil" or "oil waste" as defined in the Clean Water Act (33 U.S.C. Section 1251, et. seq.) as amended. The definition of "Hazardous Substances for purposes of this Declaration shall not include, however, small quantities of such substances described above which constitute or are included within normal household cleaning substances or other substances used in connection with normal single-family residential purposes which are in all cases kept within approved containers and stores, used and disposed of in accordance with all applicable guidelines existing or established from time to time (such substances being hereinafter referred to as "Permitted Substances"). Each Owner shall indemnify and hold harmless Declarant, its officers, employees, stockholders, successors and assigns, the Association, and all related entities from and against any and all liabilities, damages, actions and causes of action, costs and expenses arising from or related to the introduction and/or use of any Hazardous Substances and/or Permitted Substances by such Owner or otherwise on such Owner's Lot during the ownership of the Lot by such Owner.

10.2.5 Antenna and other rooftop accessories. No radio, television or other electronic antenna, aerial or satellite receiving dish, or other reception or transmission device may be erected or maintained anywhere on the Property or on the exterior of any residence (unless installed by the Declarant or the Association), without the prior written approval of the A.R.B.

10.2.6 Nuisances. No use or practice which is either an annoyance to Owners or an interference with the peaceful possession and use of the Property by Owners shall be allowed. No Owner shall commit or permit any nuisance or any immoral or illegal activity on or about the Property. For greater clarification, no Owner shall knowingly or willfully make or create any unnecessary, excessive or offensive noise or disturbance which destroys the peace, quiet and/or comfort of the Owners, or allow any such noise or disturbance to be made on or about his Lot.

10.2.7 Boats, Trailers and Motor Vehicles. Except as specifically allowed and approved in advance by the Association, no commercial vehicles, boats, boat trailers, buses, house trailers, motor homes, trucks, camping trailers, vans, motorcycles, motor scooters, go-carts, motorbikes or other similar vehicles ("Non-permitted Vehicles), whether of a recreational nature or otherwise, with the exception only of fully operational four-wheel passenger automobiles and pickup trucks, shall be placed, parked or stored upon any Lot. The Association shall grant an Owner permission to bring onto the property a Non-permitted Vehicle upon application by the Lot Owner if the Association finds that an A.R.B. approved garage is available for storage of the Non-permitted Vehicle and the Non-permitted Vehicle is owned by the Lot Owner. Upon showing written evidence of such approval at the entry, the Owner may bring such Non-permitted Vehicle onto the property and park it inside the approved garage. The Owner shall be permitted to have a boat outside for up to, but no more than twenty-four (24) hours preparing it for storage.

Vehicles of repairmen, delivery men, moving vans, temporary guest or vehicles owned or leased by member of the Owner's family may be parked at curbside or on the driveways and private parking areas of a Lot for no longer than eight (8) hours in a twenty-four (24) period. In

no event shall any vehicles be allowed to block traffic flow. Furthermore, guests of an Owner, visiting for an extended period of time, may park their vehicles on the driveways and private parking areas of a Lot for the duration of their stay. The Association shall have the right to authorize the towing of any vehicles which are in violation of these provisions, or the Traffic Regulations promulgated by the Association, and to collect the cost thereof from Owners, as an Individual Assessment.

10.2.8 Single-Family Occupancy. The residents of each Lot shall be limited to the members of one (1) family. For purposes of this section, "family" shall mean and refer to a group of persons, each of whom is related to each other member of the group through blood or marriage either as siblings or in direct lines of ancestry or descent. This residency limitation shall not be construed to prohibit the temporary occupancy of a residence by non-family members for a period not exceeding thirty (30) consecutive days, provided that any such periods of occupancy of a Single-Family Residence by non-family members shall not exceed the periods of occupancy solely by family members during any measured period of sixty (60) consecutive days. An Improvement occupied by a single family as defined above is a "Single Family Residence."

10.2.9 Location of Improvements and Access. All Single-Family Residences shall be constructed wholly within the Property, and legal access to all Lots shall be exclusively by way of the Streets and driveways within the Development Plan or as dedicated on the recorded plats of the Property.

10.2.10 Home Occupation. Home occupations may be practiced on any Lot subject to the following limitations:

- (1) The home occupation shall be located and conducted inside dwelling units only;
- (2) The principals and any other persons employed on the property in furtherance of the home occupation shall be residents of the dwelling unit in which it is located; provided, however, that where the A.R.B. finds that a hardship exists, one (1) nonresident of the property may be employed on the property in furtherance of the home occupation on a temporary basis for a period not to exceed twelve (12) months;
- (3) Not more than ten percent (10%) of the total floor area in the dwelling unit shall be devoted to the home occupation;
- (4) The dwelling unit shall not be used as a primary or incidental storage facility for a business, industrial, commercial, or agricultural activity conducted elsewhere;
- (5) No articles, materials, goods, or equipment indicative of the home occupation shall be visible from any Street or stored outside the dwelling unit;
- (6) The home occupation shall not be advertised by the display of goods or signs on the Lot on which it is located;

(7) The proposed uses shall not generate noise, odor, fumes, or smoke, nor create a nuisance of any kind which would adversely affect the residential character of The Gardens at Old Natchez;

(8) No traffic shall be generated by the home occupation in greater volume than would normally be expected in a residential neighborhood;

(9) Teaching, including but not limited to tutoring and art, music and dance lessons, shall be permitted provided that it is limited to one (1) pupil at any given time;

(10) Barber shops, beauty shops, gift shops, gun sales, florist shops or other retail activities that are traditionally conducted in a commercial zoning district shall not be permitted under any circumstances;

(11) The following home occupations, when deemed to be non-traffic generating uses posing no threat to the health, safety and welfare of the residents of The Gardens at Old Natchez, shall be permitted subject to application by the occupant and approval by the A.R.B.:

(a) artist, sculptor, author and song writer;

(b) designer, planner, architect, engineer, draftsman, and graphic artist; and,

(c) accountant, lawyer, information processing, traveling salesperson, manufacturer's representative, insurance agent, real estate agent, and financial consultant; and,

(12) No business transaction shall occur on any Lots other than through telecommunication devices.

10.2.11 Play Equipment. All exterior or outside play equipment located on any Lot, including, without limitation, swing set, jungle gyms and similar equipment, shall be subject to the prior written approval of Declarant in its sole discretion, and all Lot owners and residents of the Development are advised to obtain the approval of Declarant prior to the construction or placement of any such equipment on any Lot.

10.2.12 Air Conditioning Units. Except as may be permitted from time to time by Declarant in its sole discretion, no window air conditioning units may be kept or used on any Lot.

10.2.13 Lighting. Except for seasonal Christmas/Holiday season decorative lights, and attendant displays and decorations, which may be displayed from December 1 of each year through the following January 10 and only as shall be acceptable to Declarant in its sole discretion, all exterior lights must receive the prior written approval of the Declarant.

10.2.14 Street Lamps. Each Lot Owner shall install an outdoor lamp which shall be placed near the street at a location to be approved by Declarant, a related entity, or a specified third party vendor in order to insure uniform use and appearance of all street lamps in each phase. No other street lamp fixture shall be permitted on any Lot.

10.2.15 Construction Requirements and Restrictions.

(a) Erosion Control. All construction plans and specifications submitted pursuant to this Declaration for approval with regard to any Lot adjacent to, bordering or backing upon to the Golf Club Property or the Clubhouse Property shall specify erosion control precautions to be used during construction of all improvements on such Lot for the entire duration of such construction, and each Lot for the entire duration of such construction, and each Lot Owner shall prevent all construction materials and waste of any kind from blowing or otherwise being present on the Golf Club Property, the Clubhouse Property or any other Lot during such construction. Notwithstanding the foregoing, during the clearing and/or grading of each Lot adjacent, bordering or backing up to any developed Lot or the Golf Club Property or the Clubhouse Property, or Lots otherwise in the near vicinity of any developed Lot or residence on any such Lot, the Lot owner shall cause to be placed and maintained in good repair and condition, a fabric silt fence with a minimum height of eighteen inches (18") above-ground, and a minimum burial of six inches (6") underground, along that portion of the perimeter of the Lot adjacent, bordering, backing up to or otherwise in the near vicinity of any developed Lot or the Golf Club Property or the Clubhouse Property as shall be acceptable to Declarant, in order to prevent silt, soil and/or fill, or other contaminants, from migrating to and contaminating any developed Lot or the Golf Club Property or the Clubhouse Property. Such silt fence may be removed only upon sodding of the entire Lot.

(b) Grading Requirements and Deposit. In addition to the other requirements hereof, prior to the commencement of any grading activities on any Lot adjacent to, bordering or backing up to any developed Lot or the Golf Club Property or the Clubhouse Property, the Lot Owner, or such Lot Owner's builder, shall obtain from Declarant or its designee a detained drawing of the existing and final permitted elevations for such Lot (the "Elevations"). Once the final grading of such Lot has been completed, the Lot Owner or builder shall promptly (and in any event within five (5) days thereafter) notify Declarant, the Declarant and its engineer shall have the right and opportunity to inspect and survey such Lot to determine conformance to the Elevations. Any nonconformance shall be remedied by the Owner of the Lot.

(c) Failure to Perform. If any Lot Owner fails to comply with the provisions of this Section 10.2.15, the Declarant, its successors, assigns, officers, agents, employees and contractors, may, without notice, enter upon the Lot and take such actions as they deem necessary or appropriate in their discretion to cause such compliance, and all costs and expenses incurred in so doing will bear interest at the same rate per annum as is prescribed or permitted by Section 12.5 hereof. All such costs and expenses, and all accrued interest thereon, shall constitute a lien and charge upon the Lot in favor of Declarant of equal priority to the lien for assessments provided for in Article 6 above.

10.3 Additional Protective Covenants. Declarant may include, in any contract, plat, or deed for any Lot additional protective covenants and restrictions not inconsistent with those contained herein.

10.4 Animals. No animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot or on the common areas. However, dogs, cats and other common household pets may be kept on Lots subject to such rules and regulations as may be adopted by the Association, so long as they are not kept, bred or maintained for commercial purposes. No animals shall be allowed to run loose on the Common Areas at any time.

10.5 Rules and Regulations. No person shall use the Common Property, or any Lot, or any other Property, in any manner contrary to, or not in accordance with, such rules and regulations as may be promulgated by the Association or such Traffic Regulation as may be promulgated by the Association from time to time, as same may be hereafter amended.

10.6 Storage, Accessory Buildings, Utility Enclosures, and Waste Receptacle on the Property. The Property shall not be used for the outdoor storage of anything, including but not limited to construction materials, vehicles, waste and maintenance equipment and supplies. Waste receptacles will not be kept out-of-doors except as specifically approved by the Declarant or the A.R.B. Storage, maintenance and accessory buildings shall not be constructed or maintained on the property except in locations specifically approved by the Declarant and the A.R.B. Except as may be otherwise approved by the Declarant and the A.R.B., all cable, electric, gas, telephone, sewer, sewer grinder pumps, sewage and water pump stations and other utilities shall be installed and maintained underground; except that the water tank on the Water Tank Site and telephone and electrical junction boxes and electrical transformers may be installed above ground in utility boxes as approved by the Declarant and the A.R.B.

ARTICLE 11 - INDEMNIFICATION OF OFFICERS, DIRECTORS, MEMBERS OF THE A.R.B. AND MEMBERS OF THE ASSOCIATION

Every officer and director of the Association and member of the A.R.B. shall be indemnified by the Association against all expenses and liability, including attorneys' fees, incurred by or imposed upon him in connection with any proceeding to which he may be a party or in which he may become involved by reason of his being or having been an officer, director, or member of the A.R.B. or the Association, whether or not he is an officer, director, or member of the A.R.B. or Association is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided, however, that in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the officer, director, or member of the A.R.B. or Association seeking such reimbursement or indemnification, the indemnification herein shall apply only if the Board of Directors approves such settlement and reimbursement as being in the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such officer, director or member of the A.R.B. or Association may be entitled.

ARTICLE 12 - GENERAL PROVISIONS

12.1 Assignment. Any or all of the rights, powers and obligations, easements and estates reserved by or granted to the Declarant, or the Association or the Golf Club Owner may be assigned by the Declarant, the Association or the Golf Club Owner, as the case may be. Any such assignment or transfer shall be made by an appropriate instrument in writing in which the assignee or transferee shall join for the purpose of evidencing its consent to such assignment and its acceptance of the rights and powers, duties and obligations herein contained. Such assignee or transferee shall thereupon have the same rights and powers and be subject to the same obligations and duties as are herein given to the Declarant, the Association and/or the Golf Club Owner. After such assignment, Declarant, the Association and/or the Golf Club Owner shall be relieved and released of all obligations with respect to such rights, powers, obligations, easements or estates.

12.2 Amendment. This Declaration may be amended upon the recordation of an appropriate instrument in the Register's Office of the County, subject however, to the following provisions:

12.2.1 By Owners. Except as provided hereinbelow, an amendment initiated by any party other than Declarant must obtain the approval of the Golf Club Owner and at least eighty percent (80%) of the votes of Members; provided, however, that until such time as Commencement of Association Meetings occurs, as described hereinabove, all amendments must include the express written joinder and consent of the Declarant.

12.2.2 By Declarant. This Declaration may be amended upon the initiation of Declarant and Golf Club Owner, at any time, upon approval of at least fifty-one percent (51%) of the votes of the Members. Provided, however, that the Declaration may be amended by Declarant and Golf Club Owner, at any time, for the purpose of subjecting additional real property to the provisions hereof, for the purpose of designating the basis of voting, membership and assessment for such additional real property, for the purposes of granting easements to Declarant, Golf Club Owner, or to Additional Property over the Common Property, and for the purpose of complying with the requirements of government authorities and lenders, without the joinder or consent of Owners, the Association, Institutional Mortgagees, or any other party, except that when additional real property is subjected to this Declaration, the joinder of the Association, if any, which will govern the Additional Property shall be required.

12.2.3 Effect on Institutional Mortgagee. No amendment or change to this Declaration or to the exhibits hereto shall be effective to affect or impair the validity or priority of a first mortgage held by an Institutional Mortgagee encumbering a Lot, or to affect or impair the rights granted herein to Institutional Mortgagees, without the written consent thereto by the Institutional Mortgagee owning and holding the mortgage encumbering the Lots, which consent shall be executed with the formalities required for deeds and recorded with the amendment.

12.2.4 Duration of Amendments. Any duly adopted amendment to this Declaration shall run with and bind the Property for the same period and to the same extent as do the covenants and restrictions set forth herein.

12.3 Duration of Declaration. All of the covenants, restrictions and other provisions of this Declaration shall run with and bind the Property for an initial term of fifty (50) years from the date of recordation of this Declaration, after which time they shall be automatically extended for successive periods of ten (10) years each, unless an instrument executed by at least seventy-five percent (75%) of the votes of the Members then existing, and by all Institutional Mortgagees, has been recorded, agreeing to change or terminate these covenants and restrictions.

12.4 Covenants Running with the Property. The agreements, covenants, conditions, restrictions, Assessments, liens and other provisions contained herein shall constitute a servitude upon the Property and each portion thereof, and shall inure to the benefit of Declarant, the Golf Club Owner, the Association and the Owners.

12.5 Enforcement.

12.5.1 By Suit. Enforcement of the covenants, restrictions, conditions, reservations, rights, powers, Assessments, liens and other provisions contained herein shall be by a proceeding at law or in equity against any persons or entities violating or attempting to violate same and/or against the Property subject thereto to enforce any lien created by this Declaration. In the event that Declarant and the Association fail to enforce the terms of this Declaration, then any Member may do so. The failure or refusal of Declarant, the Association or any Member to enforce any of the provisions of this Declaration shall in no event be deemed to constitute a waiver of the right to do so thereafter. The cost of any such litigation shall be borne by the Owner in violation, provided that such proceeding results in a finding that such Owner was in violation of the covenants and restrictions contained herein.

12.5.2 By Power of Sale. For and in consideration of the privileges and protections granted herein, and the mutual enjoyment and use of the Common Property, and for the express purpose of securing the payment of the Assessments, other sums and charges described in Article VI above; rendering unnecessary court proceedings for the enforcement of the lien described in Section 6.6 above, each Owner accepting a deed to a Lot, for their heirs, administrators, successors and assigns, does hereby transfer and convey unto Robert R. Campbell, Jr., Trustee, a resident of Davidson County, Tennessee, his successors and assigns, each such Lot deeded to such Owner, with the appurtenances, estate, title and interest thereto belonging to the Trustee for the following uses in trust:

(a) Said Owners agree to pay all Assessments, sums and charges when due and upon demand of said Trustee or the Association, to pay, discharge or remove any and all liens (except a first mortgage or deed of trust lien) which may be hereafter placed against said Owner's Lot, which shall adversely affect the lien granted herein, and in case the Trustee or her successors or the Association shall hereafter be required to appear in any court or tribunal to enforce, or defend the title to, or possession of, said Lot or the lien granted herein, or appear in any court to prove said indebtedness, all costs and expenses of such appearance or proceedings, together with a reasonable attorney's fee, shall be allowed and be payable by the Owner upon demand of the Trustee or Association, and upon failure to do any of these things, then said Trustee or Association may do any or all of said things, and the amounts so paid shall bear interest from the date of payment at the

rate of eighteen percent (18%) per annum or the highest legal rate then chargeable, whichever is less, and shall be and become a part of the indebtedness secured hereby.

(b) If said Assessments, sums or charges, or interest thereon, are not paid promptly when due or within any period of cure allowed above, or if after said Owners fail to pay any other sums due as above provided, or further, fail to reimburse the Trustee or Association within thirty (30) days from the date of Trustee's or Association's payment of such sums, this trust conveyance shall remain in full force and effect, and the said Trustee or her successor in trust is hereby authorized and empowered, upon giving twenty (20) days' notice by three (3) publications in any newspaper, daily or weekly, published in Williamson County, Tennessee, to sell said Lot at the front door of the courthouse in said county to the highest bidder for cash at public outcry, free from the statutory right of redemption, homestead, dower and all other exemptions of every kind which are hereby expressly waived; and the said Trustee or her successor in trust is authorized and empowered to execute and deliver a deed to the purchaser at such foreclosure sale. The Trustee may postpone the sale from time to time by verbal announcement at the time originally set without further publication. The Association may bid at any sale under this trust conveyance. One or more exercises of the power of sale granted herein shall not exhaust said power which shall continue in full force and effect so long as the Development exists. The Trustee may at any time after default in the payment of any of the above described indebtedness enter and take possession of said Lot and shall only account for the net rents actually received by her. It is further agreed that in the event the Trustee fails, before selling said Lot, as herein provided, to enter and take possession thereof, the purchaser shall be entitled to immediate possession thereof upon the delivery to him by the Trustee of the deed for said Lot. In case of sale hereunder, the proceeds shall be applied by the Trustee as follows:

(i) To the payment of all costs, charges and expenses of executing this conveyance and enforcing said lien as herein provided; also reasonable attorneys' fees for advice in the premises, or for instituting or defending any litigation which may arise on account of the execution of this conveyance, or the enforcement of said lien; also the expenses of any such litigation.

(ii) To the payment of all taxes which may be unpaid on said premises.

(iii) To the payment of all unpaid indebtedness herein secured.

(iv) The residue, if any, to be paid to said Owners, or to their representatives or assigns.

(c) In the event of the death, absence, inability or refusal to act of said Trustee at any time when action under the foregoing powers and trusts may be authorized, or for any other reason, the lawful owner and holder of said lien is hereby authorized and empowered to name and appoint a successor in trust to execute this trust by an instrument in writing to be recorded in the Register's Office for Williamson County, Tennessee, and title herein conveyed to the above named Trustee shall be vested in said successor. Trustee is authorized to appoint an attorney-in-fact to

conduct in her stead and on her behalf and with the same power possessed by said Trustee as granted herein, any and all foreclosure sales authorized above.

12.6 Declarant's Rights. Any other provision in this Declaration to the contrary notwithstanding, Declarant is irrevocably empowered to sell or lease Lots, improved or unimproved, on any terms to any purchasers or lessees, for so long as it owns any property in The Gardens at Old Natchez. Also, for as long as Declarant owns any Lots in The Gardens at Old Natchez, the Declarant shall have the right to transact any business necessary to consummate sales of property throughout The Gardens at Old Natchez including, but not limited to, the right to maintain office(s) on the Property and/or Common Property in location(s) to be selected by Declarant, to have employees in such offices, to construct and maintain other structures or appurtenances which are necessary or desirable for the development and sale of property throughout The Gardens at Old Natchez, including without limitation, sales models and parking lots; to post and display a sign or signs on any Lots owned by Declarant or on the Common Property; and to use the Common Property and to show Lots. Sales office signs and all other structures and appurtenances pertaining to the sale or development of property within The Gardens at Old Natchez shall not be considered Common Property and shall remain the property of the Declarant.

12.7 Notice to Declarant. Any notice required or permitted to be given by this Declaration to the Declarant shall be given or made in writing by personal delivery or by certified mail addressed:

The Gardens at Old Natchez, LLC
 1323 Sneed Road West
 Franklin, Tennessee 37069
 Attn: Mike Green

As Additional Property is subjected to this Declaration by amendment to the Declaration, the address of the governing Association shall be set forth in such amendment. Any notice given in accordance with the provisions of this subsection shall be deemed to be effective, if personally delivered, on the date of such delivery, or if mailed by registered or certified mail, on the date upon which the return receipt is signed or delivery is refused or the notice is designated by the postal authorities as not deliverable, as the case may be. Each party may give notice to each of the other parties of a change of its address for the purposes of giving notice under this subsection, which thereafter, until changed by like notice, shall be the address of such party for all purposes of this Declaration.

12.8 Plats. In addition to this Declaration and any subsequent declarations and amendments, the Property shall be subject to the additional covenants, restrictions, reservations and other terms and provisions set forth in the plats of portions of the Property, which are recorded or to be recorded in the Register's Office of the County. Also, each Owner must abide by all applicable laws, regulations, and ordinances of the federal government, the County and the State of Tennessee.

12.9 Gender and Number. The use of the singular herein shall include the plural, and the use of any gender shall include all genders.

12.10 Severability. Invalidation of any one of the covenants or restrictions contained herein by judgment or court order shall in no way affect any other provision hereof, which shall remain in full force and effect.

12.11 Captions. The captions used in this Declaration and the exhibits annexed hereto are inserted solely as a matter of convenience and shall not be relied upon or used in construing the text of this Declaration or any exhibits hereto.

12.12 Effective Date. This Declaration shall become effective upon its recordation in the Register's Office of the County.

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed this 11th day of December, 1998.

DECLARANT:

THE GARDENS AT OLD NATCHEZ, LLC

By: Mike Shea

Title: PRESIDENT

Exhibit A-1

Legal Description

Being Lots 1-69 and roads on which these lots front to have access of The Gardens at Old Natchez, Seventh Civil District of Williamson County, Tennessee, and being more particularly described as follows:

Beginning at a point on the southerly right-of-way line of Sneed Road at the northerly end of the northeasterly return curve at Sneed Road and Gardengate Drive, said point being $N 81^{\circ} 34' 07'' W$, 235.00 feet from the northeasterly corner of the Overall Development of The Gardens at Old Natchez as measured along the southerly right-of-way line of Sneed Road; thence,

1. With the return curve of Sneed Road and Gardengate Drive to the left (radius 25.00 feet) southwestwardly a distance of 39.27 feet to a point on the easterly right-of-way line of Gardengate Drive and having a chord bearing and distance of $S 53^{\circ} 25' 53'' W$, 35.355 feet; thence,
2. With the easterly right-of-way line of Gardengate Drive, $S 8^{\circ} 25' 53'' W$, 65.00 feet to the northwest corner of Lot No. 1; thence,
3. With the north line of Lot No. 1, $S 81^{\circ} 34' 07'' E$, 260.22 feet to the northeast corner of Lot 1 and being in the westerly line of Sneed Forest Section one as of record in Plat Book 4, page 76, R.O.W.C., Tennessee; thence,
4. With the westerly line of Sneed Forest Section One, $S 8^{\circ} 17' 19'' W$, 1,544.39 feet to the southeast corner of Lot No. 14; thence,
5. With the southerly line of Lot 14, $S 72^{\circ} 27' 52'' W$, 208.44 feet; thence,
6. With the west line of Lot 14, $N 01^{\circ} 25' 57'' E$, 175.00 feet to a point on the cul-de-sac of Gardengate Drive; thence,
7. With said cul-de-sac with a curve to the right (radius 50 feet) northwestwardly a distance of 79.90 feet and having a chord bearing and distance of $N 20^{\circ} 17' 22'' W$,
8. With the westerly right-of-way line of Gardengate Drive with a curve to the left (radius 100 feet), northerly a distance of

- 58.57 feet and having a chord bearing and distance of N 8° 42' 43" E, 57.737 feet; thence,
9. N 08° 04' 03" W, 80.74 feet; thence,
 10. With a curve to the right (radius 343.51 feet), northerly a distance of 158.88 feet and having a chord bearing and distance of N 05° 10' 57" E, 157.467 feet; thence,
 11. N 18° 25' 57" E, 63.91 feet; thence,
 12. With a curve to the left (radius 1064.72 feet), northerly a distance of 156.05 feet and having a chord bearing and distance of N 14° 14' 01" E, 155.910 feet; thence,
 13. N 10° 02' 06" E, 77.00 feet to the southeast corner of Lot No. 15; thence,
 14. With the southerly line of Lot 15, N 79° 57' 54" W, 150.00 feet; thence,
 15. With the westerly line of Lots 15 and 16, N 10° 02' 06" E, 200.00 feet; thence,
 16. With Lot 17, N 25° 53' 08" E, 113.31 feet; thence,
 17. With Lot 18, N 04° 51' 19" W, 110.00 feet to a point on the southerly right-of-way line of Gardenridge Drive; thence,
 18. With said right-of-way with a curve to the right (radius 1043.06 feet) southwestwardly a distance of 20.00 feet to the northeast corner of Lot 19 and having a chord bearing and distance of S 85° 41' 39" W, 20.00 feet; thence,
 19. With the easterly line of Lot 19, S 03° 45' 24" E, 102.00 feet; thence,
 20. S 25° 53' 08" W, 100.00 feet; thence,
 21. With Lot 21, S 34° 57' 49" W, 108.33 feet; thence,
 22. With Lot 22, S 58° 11' 29" W, 101.41 feet; thence,
 23. S 83° 04' 42" W, 101.00 feet; thence,
 24. With Lot 23, N 78° 07' 23" W, 115.91 feet; thence,
 25. N 38° 26' 19" W, 102.75 feet; thence,

26. With Lot 24, N 06° 51' 28" E, 120.00 feet to the common corner of Lots 24 and 26; thence,
27. With the southerly line of Lot 26, N 83° 08' 32" W, 25.00 feet to the common corner of Lots 26 and 28; thence,
28. With the easterly line of Lot 28, N 06° 51' 28" W, 120.00 feet; thence,
29. With Lot 29, S 46° 35' 17" W, 107.17 feet; thence,
30. With the southerly line of Lots 29 and 30, N 83° 08' 32" W, 240.00 feet; thence,
31. With Lot 30, N 33° 15' 49" W, 107.81 feet; thence,
32. With Lot 31, N 06° 51' 28" E, 120.00 feet to the common corner of Lots 31 and 33; thence,
33. With the southerly line of Lot 33, N 83° 08' 32" W, 25.00 feet to the common corner of Lots 33 and 35; thence,
34. With Lot 35, S 06° 51' 28" W, 62.00 feet; thence,
35. S 36° 03' 17" W, 96.47 feet; thence,
36. S 72° 07' 52" W, 96.93 feet; thence,
37. With Lots 36 and 37, N 74° 00' 27" W, 142.59 feet to a common corner of Lots 37 and 41; thence,
38. With Lot 41, S 48° 55' 57" W, 140.00 feet to the northeasterly right-of-way line of Gardenridge Drive; thence,
39. With said right-of-way, S 41° 04' 03" E, 257.08 feet; thence,
40. Continuing with right-of-way with a curve to the left (radius 100 feet) northeastwardly a distance of 58.57 feet and having a chord bearing and distance of S 57° 50' 49" E, 57.737 feet; thence,
41. With a curve to the right (radius 50 feet), southeastwardly a distance of 81.65 feet to a corner of Lot No. 42 and having a chord bearing and distance of S 27° 50' 44" E, 72.874 feet; thence,
42. With the northerly line of Lot 52, S 71° 04' 03" E, 125.00 feet; thence,

43. Continuing with Lot 42, S 22° 27' 22" W, 123.83 feet; thence,
44. S 76° 31' 58" W, 123.56 feet; thence,
45. With Lot 43, N 68° 29' 41" W, 89.26 feet; thence,
46. N 54° 21' 09" W, 104.62 feet; thence,
47. With Lot 44, N 27° 54' 47" W, 101.04 feet; thence,
48. With the rear of Lots 45, 46 and 47, N 41° 04' 03" W, 311.33 feet; thence,
49. With Lot 48, N 24° 28' 32" W, 198.74 feet; thence,
50. With the northerly line of Lot 48, S 79°46' 39" E, 180.00 feet to a point on the southwesterly right-of-way line of Gardenridge Drive; thence,
51. With said right-of-way with a curve to the right (radius 275 feet), northwestwardly a distance of 33.46 feet to a corner of Lot No. 49 and having a chord bearing and distance of N 15° 58' 43" W, 33.435 feet; thence,
52. With the southerly line of Lot 49, N 49° 46' 39" W, 180.41 feet; thence,
53. With Lot 50, N 58° 05' 35" W, 130.54 feet; thence,
54. With Lot 51, N 24° 47' 12" W, 87.24 feet; thence,
55. N 08° 04' 14" W, 97.42 feet; thence,
56. With Lot 52, N 25° 28' 31" E, 128.70 feet; thence,
57. N 86° 29' 05" E, 86.47 feet; thence,
58. With Lot 53, N 85° 52' 27" E, 134.07 feet; thence,
59. Continuing with Lot 53, S 01° 34' 03" E, 90.28 feet to a common corner of Lots 53 and 54; thence,
60. With Lot 54, S 67° 37' 23" E, 24.30 feet; thence,
61. With the westerly line of Lot 55, N 01° 34' 03" W, 101.14 feet; thence,

62. With the north lien of Lot 55, N 85° 52' 27" E, 76.75 feet; thence,
63. With Lot 56, N 65° 36' 35" E, 130.84 feet; thence,
64. With Lot 57, N 83° 29' 22" E, 138.61 feet; thence,
65. With the north line of Lots 58 through 67, S 83° 08' 32" E, 1002.27 feet; thence,
66. With Lot 68, S 84° 47' 20" E, 97.64 feet; thence,
67. With the easterly line of Lot 68, S 03° 17' 01" E, 139.47 feet to the northerly right-of-way line of Gardenridge Drive; thence,
68. With said right-of-way with a curve to the left (radius 993.06 feet), eastwardly a distance of 20.00 feet to a corner of Lot 69 and having a chord bearing and distance of N 86° 08' 37" E, 19.998 feet; thence,
69. With the westerly line of Lot 69, N 03° 22' 29" W, 136.32 feet; thence,
70. N 76° 26' 42" E, 110.09 feet to a point on the westerly right-of-way line of Gardengate Drive; thence,
71. With the westerly right-of-way line of Gardengate Drive, with a curve to the right (radius 391.65 feet), northerly a distance of 149.37 feet and having a chord bearing and distance of N 02° 29' 40" E, 148.467 feet; thence,
72. With a curve to the left (radius 25.00 feet) northwestwardly a distance of 39.27 feet to a point on the southerly right-of-way line of Sneed Road and having a chord bearing and distance of N 36° 34' 07" W, 35.355 feet; thence,
73. With the southerly right-of-way line of Sneed Road, S 81° 34' 07" E, 140.00 feet to the Point of Beginning.

Containing 1,311,095 square feet or 30.098 acres; being a part of the same property conveyed to Old Natchez Country Club, LLC by deed recorded in Book 1309, page 508, Register's Office for Williamson County, Tennessee.

Being the same property conveyed to The Gardens at Old Natchez, LLC by deed of record in Book 1769, page 8, Register's Office for Williamson County, Tennessee.

PROPERTY DESCRIPTIONTRACT "A" (COMMON OPEN SPACE)

A tract of land in the Seventh Civil District of Williamson County, Tennessee, beginning at an existing concrete monument on the southerly right-of-way line of Sneed Road, said monument being the northeast corner of Parcel 53 on Tax Map 14 owned by William E. Moran, et ux, by deed recorded in Book 105, Page 270, R.O.W.C., Tennessee; thence,

1. With the southerly right-of-way line of Sneed Road, S81°45'26"E, 1,530.17 feet to an existing concrete monument; thence,
2. Continuing with said right-of-way, S81°34'07"E, 530.11 feet to a point at the northerly end of the westerly return curve at Sneed Road and proposed entrance road into The Gardens at Old Natchez; thence,
3. With said return curve to the right (radius 25 feet) southeastwardly a distance of 39.27 feet to a point and having a chord bearing and distance of S36°34'07"E, 35.355 feet; thence,
4. With the westerly right-of-way line of entrance road with a curve to the left (radius 391.65 feet) southeastwardly a distance of 149.37 feet to the northeasterly corner of Lot No. 69 Plan of "The Gardens at Old Natchez" and having a chord bearing and distance of S2°29'40"E, 148.467 feet; thence,
5. With the rear line of lots in The Gardens at Old Natchez as follows: S76°26'42"W, 110.09 feet; thence,
6. S2°22'29"E, 136.32 feet to a point on the northerly right-of-way of future road; thence,
7. With the northerly right-of-way line of future road with a curve to the left (radius 993.06 feet) westwardly a distance of 20.00 feet; thence,
8. N3°17'01"W, 139.47 feet; thence,
9. N84°47'20"W, 97.64 feet; thence,
10. N83°08'32"W, 1,002.27 feet; thence,
11. S83°29'22"W, 138.61 feet; thence,
12. S65°36'35"W, 130.84 feet thence,
13. S85°52'28"W, 76.75 feet; thence,
14. S1°34'03"E, 101.141 feet; thence,
15. N67°37'23"W, 24.30 feet; thence,
16. N1°34'03"W, 90.28 feet thence,
17. S83°52'27"W, 134.07 feet; thence,
18. S86°29'05"W, 86.47 feet; thence,
19. S25°28'31"W, 128.70 feet; thence,
20. S8°04'14"E, 97.42 feet; thence,
21. S24°47'12"E, 87.24 feet; thence,
22. S58°05'35"E, 130.54 feet; thence,
23. S79°46'39"E, 180.41 feet to a point on the westerly right-of-way line of future road; thence,
24. With said right-of-way line with a curve to the left (radius 275.00 feet) southwardly a distance of 33.46 feet to the northeast corner of Lot No. 48; thence,
25. N79°46'39"W, 180.00 feet; thence,

PROPERTY DESCRIPTIONTRACT "A" (COMMON OPEN SPACE), Page 2.

26. S24°28'32"E, 198.74 feet; thence,
27. S41°04'03"E, 311.33 feet; thence,
28. S27°54'47"E, 101.04 feet; thence,
29. S54°21'09"E, 104.62 feet; thence,
30. S68°29'41"E, 89.26 feet; thence,
31. N76°31'58"E, 123.56 feet; thence,
32. N22°27'22"E, 123.83 feet; thence,
33. N71°04'03"W, 125.00 feet to a point on the cul-de-sac of future road; thence,
34. With said cul-de-sac with a curve to the left (radius 50.00 feet) north westwardly a distance of 81.65 feet; thence,
35. With the easterly right-of-way line of future road with a curve to the right (radius 100.00 feet) northwestwardly a distance of 58.57 feet; thence,
36. Continuing with said right-of-way line N41°04'03"W, 257.08 feet to the southeast corner of Lot No. 41; thence,
37. N48°55'57"E, 140.00 feet; thence,
38. S74°00'27"E, 142.59 feet; thence,
39. N72°07'52"E, 96.93 feet; thence,
40. N36°03'17"E, 96.47 feet; thence,
41. N6°51'28"E, 62.00 feet; thence,
42. S83°08'32"E, 25.00 feet; thence,
43. S6°51'28"W, 120.00 feet; thence,
44. S33°15'49"E, 107.81 feet; thence,
45. S83°08'32"E, 240.00 feet; thence,
46. N46°35'17"E, 107.17 feet; thence,
47. N6°51'28"E, 120.00 feet; thence,
48. S83°08'32"E, 25.00 feet; thence,
49. S6°51'28"W, 120.00 feet; thence,
50. S38°26'19"E, 102.75 feet; thence,
51. S78°07'23"E, 115.91 feet; thence,
52. N83°04'42"E, 101.00 feet; thence,
53. N58°11'29"E, 101.41 feet; thence,
54. N34°57'49"E, 108.33 feet; thence,
55. N25°53'08"E, 100.00 feet; thence,
56. N3°45'24"W, 102.00 feet to a point on the southerly right-of-way line of future road; thence,
57. With said right-of-way line with a curve to the left (radius 1,043.06 feet) eastwardly a distance of 20.00 feet; thence,
58. S4°51'19"E, 110.00 feet; thence,
59. S25°53'08"W, 113.31 feet; thence,
60. S10°02'06"W, 200.00 feet; thence,
61. S79°57'54"E, 150.00 feet to a point on the westerly right-of-way line of future road; thence,
62. With said right-of-way, S10°02'06"W, 77.00 feet; thence,
63. With a curve to the right (radius 1,064.72 feet) southwardly a distance of 33.00 feet to the northeasterly corner of Tract "C" (tract to be retained by present owners); thence,
64. With the north line of Tract "C", N78°11'21"W, 149.56 feet; thence,
65. S88°48'21"W, 487.47 feet; thence,

66. N78°00'00"W, 440.00 feet; thence,
67. S13°30'00"W, 125.00 feet to a point on the cul-de-sac; thence,
68. S71°04'03"E, 136.80 feet; thence,
69. S30°40'28"E, 50.00 feet; thence,
70. S22°27'22"E, 140.00 feet; thence,
71. S45°00'00"E, 140.00 feet; thence,
72. S76°34'00"E, 200.00 feet; thence,
73. S10°32'27"W, 850.00 feet; thence,
74. S61°51'39"E, 362.51 feet; thence,
75. N5°13'55"E, 910.00 feet; thence,
76. N81°55'57"E, 400.00 feet to a point on the westerly right-of-way line of future road; thence,
77. With said right-of-way with a curve to the right (radius 100.00 feet) southwardly a distance of 58.57 feet; thence,
78. With a curve to the left (radius 50.00 feet) southeastwardly a distance of 79.90 feet to the northwesterly corner of Lot No. 14; thence,
79. With the westerly line of Lot No. 14, S1°25'57"W, 175.00 feet; thence,
80. With the southerly line of Lot No. 14, N72°27'52"E, 208.44 feet to a point in the westerly line of Sneed Forest Section One as of record in Plat Book 4, Page 76, R.O.W.C., Tennessee; thence,
81. With the westerly line of Sneed Forest, S8°15'57"W, 1790.54 feet to an iron pin in the northerly right-of-way line of Moran Road; thence,
82. With said right-of-way line with a curve to the right (radius 1,679.00 feet) westwardly a distance of 205.89 feet; thence,
83. Continuing with said right-of-way, N65°22'32"W, 421.56 feet; thence,
84. With a curve to the left (radius 85.00 feet) southwestwardly a distance of 144.63 feet; thence,
85. S17°31'52"W, 54.00 feet; thence,
86. With a curve to the right (radius 95.03 feet) southwestwardly a distance of 46.94 feet; thence,
87. S45°49'48"W, 75.00 feet to a point in the Harpeth River; thence,
88. With Harpeth River, N46°49'56"W, 325.49 feet; thence,
89. N73°23'01"W, 791.92 feet; thence,
90. N30°30'21"W, 390.21 feet; thence,
91. N19°47'34"W, 214.70 feet; thence,
92. N00°36'13"E, 352.67 feet; thence,
93. N22°55'36"W, 555.54 feet; thence,
94. N40°10'41"W, 570.83 feet; thence,
95. N24°01'07"W, 475.80 feet; thence,
96. N15°04'04"W, 318.57 feet to the southwest corner of William E. Moran; thence,
97. With the south line of Moran, N81°43'11"E, 330.00 feet; thence,
98. S74°45'59"E, 488.98 feet to the southeast corner of Moran; thence,
99. With Moran's east line, N15°08'03"E, 363.99 feet; thence,
100. N16°30'14"E, 316.47 feet to the **POINT OF BEGINNING** and containing **6,060,484 square feet or 139.129 acres.**

PROPERTY DESCRIPTION

TRACT "B" (COMMON OPEN SPACE)

Beginning at an existing iron pin at the northwesterly corner of Sneed Forest Section One as of record in Plat Book 4, Page 76, R.O.W.C., Tennessee, said pin being on the south right-of-way line of Sneed Road; thence,

1. With the west line of Sneed Forest, $S8^{\circ}15'57''W$, 90.00 feet to the northeast corner of Lot No. 1 "The Gardens at Old Natchez"; thence,
2. With the north line of Lot No. 1, $N81^{\circ}34'07''W$, 260.22 feet to a point on the easterly right-of-way line of future entrance road to The Gardens at Old Natchez; thence,
3. With said right-of-way, $N8^{\circ}25'53''E$, 65.00 feet; thence,
4. With a curve to the right (radius 25.0feet) northeastwardly a distance of 39.27 feet to a point on the southerly right-of-way line of Sneed Road; thence,
5. With the southerly right-of-way line of Sneed Road, $S8^{\circ}34'07''E$, 235.00 feet to the **POINT OF BEGINNING** and containing **23,276 square feet or 0.534 acre.**

6. Tracts "A" and "B" being part of the same property conveyed to Old Natchez Country Club, LLC by Warranty Deed from Woodmont Country Club, recorded in Book 1309, Page 508, Register's Office Williamson County, Tennessee.

PROPERTY DESCRIPTION

Tract "C" on survey by Ragan-Smith-Associates, Inc. Dated June 2, 1998 Job No. 97-084 and being the area of club house, parking pool and tennis courts at The Gardens at Old Natchez being more particularly described as follows:

Beginning at a point on the westerly right-of-way line of Gardengate Drive at the southeasterly corner of Lot No. 15 The Gardens at Old Natchez, thence:

With said R.O.W. S 10° 02' 06" W, 77.00 feet to the beginning of a curve, thence with said curve to the right (radius 1064.72') southerly a distance of 33.00' to the true point of beginning and having a chord bearing and distance of S 10° 55' 10" W, 33.00'.

1. Continuing with said R.O.W. with a curve to the right (radius 1064.72') southwestwardly a distance of 113.05' and having a chord bearing and distance of S 15° 07' 21" W, 122.981' thence,
2. Continuing with said R.O.W. S 18° 25' 57" W, 63.91' to the beginning of a curve; thence,
3. With said curve to the left (radius 343.15) southwestwardly a distance of 158.88 to a point and having a chord bearing and distance of S 5° 10' 57" W, 157.467'; thence,
4. Continuing with R.O.W. S 8° 04' 03" E 80.74' to a point; thence,
5. With the line of common area The Gardens of Old Natchez with the next 13 calls S 81° 55' 57" W, 400. Ft; thence,
6. S 5° 13' 55" W 910.00' ft.; thence,
7. N 61° 51' 39" W 362.51' ft.; thence,
8. N 16° 32' 27" E 850.00' ft.; thence,
9. N 76° 34' 00" W 200.00' ft.; thence,
10. N 41° 00' W 140.00' ft.; thence,
11. N 21° 27' 22" E 140.00' ft.; thence,
12. N 30° 40' 28" W 50.00' ft.; thence,
13. N 7° 04' 03" W 136.80' ft.; thence,
14. N 11° 30' 00" E 125.00' ft.; thence,
15. S 71° 00' 00" E 440.00' ft.; thence,
16. N 81° 48' 21" E 487.47' ft.; thence,
17. S 71° 11' 21" E 149.56' to the point of beginning and containing 683,918 sq. Ft. or 15.701 acres.

Being a part of the same property conveyed to Old Natchez Country Club, LLC by deed recorded in Book 1309, Page 508, R.O.W.C. TN.

State of Tennessee, County of WILLIAMS
 Received for record the 11 day of
 DECEMBER 1998 at 8:30 AM. (RECH 299239
 Recorded in official records
 Book 1769 pages 29- 80
 Notebook 61 Page 136
 State Tax \$.00 Clerks Fee \$.00
 Recording \$210.00, Total \$ 210.00.
 Register of Deeds SADIE WADE
 Deputy Register ANGELA WAY