

File but 16

THIS INSTRUMENT PREPARED BY
BASS, BERRY & SIMS, ATTORNEYS
FIRST AMERICAN CENTER
MEMPHIS, TENNESSEE

SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS
As to Sites 8, 9, and 10 of Nashboro Village

THIS DECLARATION, made this 26th day of April, 1979
by 2154 Trading Corporation, a New York corporation (hereinafter
called "Developer");

W I T N E S S E T H: BOOK 5465 PAGE 561

WHEREAS, Nashboro Village Associates, a Tennessee general partnership and joint venture, executed and recorded a "Declaration of Covenants and Restrictions" dated June 11, 1974, of record in Book 4827, page 14, Register's Office for Davidson County, Tennessee; and

WHEREAS, the Declaration establishes certain covenants and restrictions applicable to certain tracts of real property within the 375-acre development lying in the Second Circuit District of Davidson County, Tennessee, described on Exhibit A to the Declaration, and commonly known as "Nashboro Village"; and

WHEREAS, it was contemplated that the Declaration would eventually cover most or all of the approximately 375 acres of land in Nashboro Village; and

WHEREAS, the Declaration provides in Section 2.02 thereof that Nashboro Village Associates, its successors and assigns, shall have the right to bring within the scheme of the Declaration, additional parcels in Nashboro Village by filing of record a Supplemental Declaration of Covenants and Restrictions; and

WHEREAS, it was further provided in Section 2.02 of said Declaration that such Supplemental Declaration might contain complementary additions and modifications of the covenants and restrictions contained in the Declaration as might be necessary to reflect the different character of the added properties so long as such additions and modifications are not inconsistent with the general scheme of the Declaration and so long as such Supplemental Declaration does not revoke, modify, or add to, the covenants

established by the Declaration as to that real property covered by the Declaration; and

WHEREAS, Developer is the successor to Nashboro Village Associates; and

WHEREAS, Developer desires to subject to the terms and conditions of said Declaration that portion of Nashboro Village known as Sites 8, 9, and 10, as more specifically described on Exhibit A hereto; and

WHEREAS, Developer desires to establish certain supplemental covenants and restrictions which shall apply only to Sites 8, 9, and 10 on the general plan of development for Nashboro Village, including the requirement that all owners of lots of Sites 8, 9, and 10 be required to be members of a not-for-profit corporation to be known as "Nashboro Village Sites 8, 9, and 10 Homeowners Association," which Developer has caused to be incorporated under the laws of the State of Tennessee;

NOW, THEREFORE, Developer declares that the real property described on Exhibit A hereto is and shall be held, transferred, sold, conveyed and occupied subject to the covenants and restrictions, easements, charges and liens, (sometimes referred to as "Covenants, Conditions and Restrictions") hereinafter set forth.

ARTICLE I

Definitions

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

Section 1.01. "By-Laws" means the By-Laws of Nashboro Village Sites 8, 9, and 10 Homeowners Association, as adopted by the Board of Directors of Nashboro Village Sites 8, 9, and 10 Homeowners Association, and as amended from time to time.

Section 1.02. "Common Area" means that area designated as common area, or open space on the Plat of Sites 8, 9, and

10, of record in Book 5200, page 186, Register's Office for Davidson County, Tennessee.

Section 1.03. "Declaration" means the Declaration of Covenant and Restrictions dated June 11, 1974, of record in Book 4827, page 14, Register's Office for Davidson County, Tennessee.

Section 1.04. "Developer" means 2154 Trading Corporation, a New York corporation, its successors and assigns.

Section 1.05. "Lot" shall mean and refer to any lot situated on Sites 8, 9, and 10, designated and intended for use and occupancy as a residence by a single family.

Section 1.06. "Lot Owner" means the person or persons whose estates or interests, individually or collectively, aggregate fee simple ownership of a Lot. Developer shall be deemed a Lot Owner as long as it is the legal title holder of any Lot.

Section 1.07. ~~Majority of~~ ~~Majority of Lot Owners means~~
~~the owners of more than Fifty percent (50%) of the Lots.~~

Section 1.08. "Parcel" or "Sites 8, 9, and 10" means the parcel or tract of real estate described on Exhibit A hereto, submitted to the provisions of this instrument.

Section 1.09. "Person" means a natural individual, corporation, partnership, trustee, or other legal entity capable of holding title to real property.

Section 1.10. "Plat" means the Plat of Sites 8, 9, and 10, of record in Book 5200, page 186, Register's Office for Davidson County, Tennessee.

Section 1.11. "Sites 8, 9, and 10 Association" shall mean and refer to Nashboro Village Sites 8, 9, and 10 Homeowners Association, a Tennessee not-for-profit corporation, which has as members all owners of Lots located on the Parcel.

Section 1.12. "Sites 8, 9, and 10 Board" means the Board of Directors of Nashboro Village Sites 8, 9, and 10 Homeowners Association.

ARTICLE II

Property Subject to This Declaration

The real property described on Exhibit A hereto, is and shall be held, transferred, sold, conveyed, and occupied subject to the covenants and restrictions of this Supplemental Declaration.

ARTICLE III

Membership and Voting Rights
in the Sites 8, 9, and 10 Association

Section 3.01. Membership. Every Lot Owner who is subject to assessment shall be a member of the Sites 8, 9, and 10 Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 3.02. Voting Rights. Members shall be entitled to one (1) vote for each Lot owned.

ARTICLE IV

Property Rights

Section 4.01. Owner's Easement of Enjoyment. Every Lot Owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot subject to the following provisions:

- A. The right of the Sites 8, 9, and 10 Association to charge reasonable admission and other fees for the use of any recreational facilities situated upon the Common Area;
- B. The right of the Site 8, 9, and 10 Association to suspend the voting rights, and right to use of the recreational facilities by a Lot Owner for any period during which any assessment against his

Lot remains unpaid; and for a period not to exceed sixty (60) days, for any infraction of its published rules and regulations; and

C. The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument signed by two thirds of the Lot Owners agreeing to such dedication or transfer has been recorded.

Section 4.02. Delegation of Use. Any Lot Owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities, to the members of his family or his tenants who reside on the Lot.

ARTICLE V

Maintenance Assessments

Section 5.01. Creation of the Lien and Personal Obligation of Assessments. Developer, for each Lot owned within the Parcel, hereby covenants, and each owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Sites 8, 9, and 10 Association: (i) Annual Assessment or charges, and (ii) Special Assessments, such assessments to be established and collected as hereinafter provided. The assessments, together with interest, costs and reasonable attorney's fees shall be a charge on the Lot and shall be a continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the owner of such Lot at the time when the assessment fell due.

Section 5.02. Purpose of Assessments. The assessments levied by the Sites 8, 9, and 10 Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents and Lot Owners, and for the improvement and maintenance of the Common Area.

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Amendment
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Section 5.03. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an owner, the maximum Annual Assessment shall be \$12.00 per Lot.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an owner, the maximum Annual Assessment may be increased each year not more than ten percent (10%) above the maximum Annual Assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an owner, the maximum Annual Assessment may be increased more than ten percent (10%) above the maximum Annual Assessment for the previous year by a vote of a majority of the Lot Owners who are voting in person or by proxy, at a meeting duly called for such purpose.

(c) The Site 8, 9, and 10 Board may fix the Annual Assessment at an amount not in excess of the maximum.

(d) Developer shall pay an Annual Assessment of ten (\$10.00) dollars per Lot per annum for each Lot it owns.

Section 5.04. Special Assessments. In addition to the Annual Assessments authorized above, the Sites 8, 9, and 10 Association may levy in any year a Special Assessment applicable to that year only for the purpose of defraying in whole or in part the cost of any construction, reconstruction, repair or replacement of the capital improvements upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment

shall have the consent of two-thirds (2/3) of the votes of Lot Owners who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5.05. Notice and Quorum For Any Action Authorized Under Sections 5.03 and 5.04. Written notice of any meeting called for the purpose of taking any action authorized under Sections 5.03 and 5.04 shall be sent to all Lot Owners not less than fifteen (15) days, nor more than thirty (30) days, in advance of the meeting. At the first such meeting called, the presence of Lot Owners or of proxies entitled to cast twenty-five percent (25%) of all the votes of Lot Owners shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirements, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 5.06. Uniform Rate of Assessment. Subject to the provisions of Section 5.03(d), both Annual and Special Assessments must be fixed at a uniform rate for all Lots and may, in the discretion of the Sites 8, 9, and 10 Board, be collected on a monthly basis.

Section 5.07. Date of Commencement of Annual Assessments, The Annual Assessments provided for herein shall commence on the date (which shall be the first day of the month) fixed by the Sites 8, 9, and 10 Board to be the date of commencement. The first Annual Assessment shall be adjusted according to the number of months remaining in the calendar year. The Sites 8, 9, and 10 Board shall fix the amount of the Annual Assessment against each Lot at least thirty (30) days in advance of each Annual Assessment period. Written notice of the Annual Assessment shall be sent to every Lot Owner subject thereto. The due dates shall be as established by the Sites 8, 9, and 10 Board.

Section 5.08. Effect of Non-Payment of Assessments; the Lien; Remedies of the Sites 8, 9, and 10 Association. Each Assessment not paid within ten (10) days after the due date thereof shall be subject to a late charge in an amount established by the Sites 8, 9, and 10 Board, and the Assessment shall bear interest from the date of delinquency at the rate of ten percent (10%) per annum, and the Sites 8, 9, and 10 Association may bring an action at law against the party personally obligated to pay the same. Alternatively, such Assessment, together with late charges, interest, and reasonable attorney's fees incurred by the Sites 8, 9, and 10 Association, shall be a continuing lien on the Lot, which lien may be foreclosed by the Sites 8, 9, and 10 Association.

Section 5.09. Subordination of the Lien to Mortgages. The lien of the Assessments provided for herein shall be subordinate to the lien of any first mortgage or mortgages now or hereafter placed upon the Lots. Sale or transfer of any Lot shall not affect the Assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such Assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any Assessments thereafter becoming due or from the lien thereof.

Section 5.10. Certificates. The Sites 8, 9, and 10 Association shall, upon demand and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the Assessments on a specified Lot have been paid.

~~ARTICLE VI~~

Architectural Control

~~Section 6.01. No building, fence, wall or other structure shall be commenced, erected, or maintained upon any lot, nor~~

~~shall any exterior addition to or change or alteration therein~~
 be made until plans and specifications showing the nature
 kind, shape, heights, materials, color, and location of the
 same shall have been submitted to and approved in writing as
 to harmony of external design and location in relation to
 surrounding structures and topography by the Sites 8, 9
 and 10 Board, or any architectural committee composed of
 three (3) or more representatives appointed by the Sites
 7, 9, and 10 Board. In the event the Sites 8, 9, and 10
 Board, or its designated architectural committee, fails
 to approve or disapprove such design and location within
 thirty (30) days after said plans and specifications have
 been submitted to it, approval will be deemed to have been
 granted.

ARTICLE VII

Restrictions

In order to provide an orderly plan of construction and protect the common interest of Lot Owners, the following listed restrictive covenants are hereby adopted and shall be covenants running with the land and shall be binding upon Developer and all subsequent Lot Owners:

Section 6.01. No Lot shall be used other than for residential purposes; provided, however, that the temporary use of a house for a showcase model home or real estate sales office shall not be prohibited.

Section 6.02. No residential structure on any Lot shall be designed, constructed, or used for more than one (1) family.

Section 6.03. No Lot shall be subdivided, altered, or changed so as to produce less area than established by the Plat, unless otherwise approved by the Metropolitan Government of Nashville and Davidson County Planning Commission, and not more than one (1) residential building may be constructed or maintained on any one (1) Lot.

Section 6.04. No noxious or offensive operations shall be conducted or maintained on any Lot, and nothing shall be done on any Lot which may constitute a nuisance or unreasonable annoyance to the neighborhood.

Section 6.05. No poultry, livestock, or animals shall be kept or maintained on any Lot at any time; provided, however, this shall not preclude the keeping of dogs or cats, or other household pets, as such; provided further, however, that nothing shall permit the keeping or raising of dogs, cats, or other animals for commercial purposes.

Section 6.06. No trailer, basement, tent, shack, garage, barn, or other outbuilding shall at any time be used as a residence, temporarily or permanently, nor shall any residence of a temporary character be permitted. No house trailer, vacation trailer, or camper shall be used on a Lot as a residence, temporarily or permanently; nor shall any such trailer or vehicle be stored on any Lot, other than in an approved closed garage.

Section 6.07. No building shall be constructed or maintained on any Lot nearer the front of the Lot than the set-back line, as shown on the Plat or nearer than eight (8) feet to either side line or nearer than fifty (50) feet to the rear line for lots 53 through 59, and twenty (20) feet for all other lots; provided, ~~however, that bay windows or steps shall be permitted to extend in front of the set-back line, so long as the remaining portion of the structure does not violate the set-back line.~~

~~Developer expressly reserves the right, with the approval of the Metropolitan Government of Nashville and Davidson County Planning Commission, to amend or alter the minimum set-back lines as shown on the Plat.~~

Section 6.08. Perpetual easements are reserved over, across and through each Lot, as shown on the Plat, for the construction and maintenance of utilities, such as electricity,

gas, water, drainage, etc., and no structure of any kind shall be erected or maintained upon or over said easements.

Section 6.09. All Lot Owners shall construct or place any driveways, culverts, or other structures, or gradings, which are within the limits of any dedicated roadways, in strict accordance with the specifications therefor, as set forth on the Plat, in order that the roads or streets which may be affected by such placement or construction may not be disqualified for acceptance into the road system of the Metropolitan Government of Nashville and Davidson County.

Section 6.10. No residence shall be maintained on any Lot unless the same be connected with, and served with, water and sewer from the water and sewer supply mains provided on the Parcel.

Section 6.11. In the event the plans for any structure call for a garage door or doors facing the street, the door or doors shall be designed to coincide with the architectural decor of the structure, and must meet with the approval of Developer. Electric garage door closing mechanisms must be utilized, and the garage door or doors shall be kept closed at all times except when leaving or entering.

Section 6.12. The residence erected on each Lot shall have an attached garage or carport or basement garage, and shall have a minimum finished and heated living area, exclusive of any carport or garage, as follows:

- (a) One story floor plan: 1500 square feet.
- (b) One and one-half story floor plan: 1600 square feet.
- (c) Two story floor plan: 1800 square feet.

Section 6.13. All buildings or structures of any kind constructed on any Lot shall have full masonry foundations, and no exposed block concrete or plastered foundations shall be exposed above grade level.

Section 6.14. No structure shall be permitted to be transported to and placed or erected on any Lot.

Section 6.15. No clothes line shall be permitted in any yard or attached to the exterior of the residence in any manner. All garbage and trash receptacles shall be concealed underground, or shall be screened so that trash or garbage receptacles cannot be seen from the street or any adjacent Lot.

Section 6.16. Overhang easements, as shown on the Plat, shall be for the purpose of permitting overhead wires and cables of public utilities, such as electric, telephone, telegraph, etc.

Section 6.17. Drainage easements as shown on the Plat shall be for the purpose of constructing, maintaining, opening or widening storm drains, and open ditches.

Section 6.18. The right is expressly reserved to Developer and its representatives, successors and assigns, to construct all streets, roads, alleys, or other public ways as now or hereafter may be shown on the Plat, at such grades or elevations as it, in its sole discretion, may deem proper; and, for the purpose of constructing such streets, roads, alleys, or public ways, it additionally shall have an easement, not exceeding ten (10) feet in width, upon and along each adjoining Lot, for the construction of proper bank slopes in accordance with the specifications of the governmental body or agency having jurisdiction over the construction of public roads; and no Lot Owner shall have any right of action or claim for damages against anyone on account of the grade or elevation at which such road, street, alley or public way may hereafter be constructed, or on account of the bank slopes constructed within the limits of the said ten (10) foot easement.

Exterior Maintenance

In the event any Lot Owner shall fail to maintain his Lot and the improvements situated thereon in a manner satisfactory to the Sites 8, 9, and 10 Board, the Sites 8, 9, and 10 Association after approval by two-thirds (2/3) vote of the Sites 8, 9, and 10 Board, shall have the right, through its agents and employees, to enter upon said Lot and to repair, maintain, and restore the Lot and the exterior of the buildings and any other improvements erected thereon, the cost of such exterior maintenance to be added to and become part of the Assessment to which such Lot is subject.

ARTICLE IX

Relationship With Nashboro Village Homeowners Association

Notwithstanding anything herein contained to the contrary, the provisions of this Supplemental Declaration are supplementary to, and not in lieu of, the provisions of the Declaration. In addition to being members of the Sites 8, 9, and 10 Association, and subject to Assessments as hereinabove set forth, all Lot Owners shall be members of the Nashboro Village Homeowners Association, as set forth in the Declaration, and subject to Assessments and to the other terms and conditions set forth in the Declaration.

ARTICLE X

General Provisions

Section 10.01. Enforcement. The Sites 8, 9, and 10 Association, or any Lot Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations and charges now or hereafter imposed by the provisions of this Supplemental Declaration. Failure by the Site 8, 9, and 10 Association or any Lot Owner to enforce any covenant or restriction herein contained, shall in no event be deemed a waiver of the right to do so thereafter.

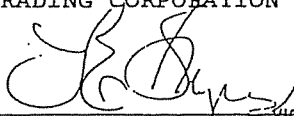
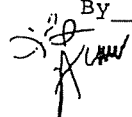
Section 10.02. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions hereof, all of which shall remain in full force and effect.

Section 10.03. Duration. The covenants and restrictions of this Supplemental Declaration shall run with and bind the land for a term of twenty (20) years from the date this Supplemental Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years.

Section 10.04. Amendment. This Supplemental Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety percent (90%) of the Lot Owners, and thereafter, by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners. No such amendment shall be effective unless recorded in the Office of the Register for Davidson County, Tennessee.

IN WITNESS WHEREOF, Developer has caused this instrument to be executed by its duly authorized officers on the date first above written.

2154 TRADING CORPORATION

By  its VICE PRESIDENT
 DEVELOPER

THIS INSTRUMENT PREPARED BY:
BASS, BERRY & SIMS EWB
2700 First American Center
Nashville, Tennessee 37238

BOOK 5588 PAGE 429

AMENDMENT TO SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS AS TO
SITES 8, 9 & 10 OF NASHBORO VILLAGE

THIS Instrument, executed this 31st day of March, 1980, by
2154 Trading Corporation, a New York corporation (hereinafter
called "Developer");

W I T N E S S E T H:

WHEREAS, Developer filed a "Supplemental Declaration of
Covenants and Restrictions as to Sites 8, 9 & 10 of Nashboro
Village" dated April 26, 1979, of record in Book 5465, page 561,
Register's Office for Davidson County, Tennessee (hereinafter
called the "Supplemental Declaration"); and

WHEREAS, Section 5.03 of the Supplemental Declaration makes
provision for maximum annual assessments to be levied by the Sites
8, 9 & 10 Association; and

WHEREAS, through inadvertence, the maximum annual assessments
to be levied against Lot Owners and against Developer were misstated,
and Developer wishes to correct such error; and

WHEREAS, Section 10.04 of the Supplemental Declaration provides
that the Supplemental Declaration may be amended during the first
twenty (20) years from and after the date of recording thereof by
an instrument signed by not less than ninety percent (90%) of the
Lot Owners, and Developer is the owner of all lots located in
Sites 8, 9 & 10;

NOW, THEREFORE, in consideration of the premises, Developer
hereby amends the Supplemental Declaration by striking Section 5.03
thereof in its entirety, and by substituting in lieu thereof, the
following:

SECTION 5.03. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an owner, the maximum Annual Assessment shall be One Hundred Forty-Four (\$144.00) Dollars per Lot.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an owner, the maximum Annual Assessment may be increased each year not more than ten percent (10%) above the maximum Annual Assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an owner, the maximum Annual Assessment may be increased more than ten percent (10%) above the maximum Annual Assessment for the previous year by a vote of a majority of the Lot Owners who are voting in person or by proxy, at a meeting duly called for such purpose.

(c) The Sites 8, 9 & 10 Board may fix the Annual Assessment at an amount not in excess of the maximum.

(d) Developer shall pay an Annual Assessment of One Hundred Twenty (\$120.00) Dollars per Lot for each Lot it owns.

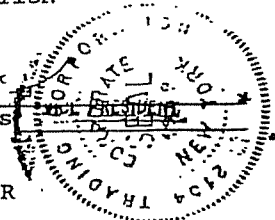
IN WITNESS WHEREOF, Developer has caused this instrument to be executed by its duly authorized officer on the date first above written.

2154 TRADING CORPORATION

By
[Signature]

its

DEVELOPER

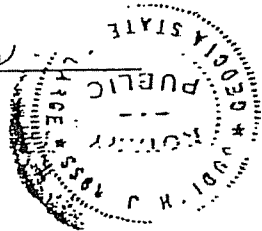


STATE OF GEORGIA)
COUNTY OF DEKALB)

Before me, the undersigned Notary Public of the State and County aforesaid, personally appeared C. E. Sayres, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the Vice President of 2154 TRADING CORPORATION, a corporation, and that he, as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the Corporation by himself as such officer.

WITNESS my hand and seal at Atlanta, Georgia, this 31st day of March, 1980.

Judith J. Ross
Notary Public



My Commission Expires:
Notary Public Georgia State at Large
My Commission Expires: 9-28-82

IDENTIFICATION REFERENCE
APR 8 2 48 PM '80
FELIX Z. ALLEN, JR., REGISTRAR
DAVIDSON COUNTY, TENN.

F. 8 4 1 8 0

CHECK -00*6 88/70 6962

Prepared By:

BOOK 1827 PAGE 14

Ron L. Quigley
DAVIS, MATTHEWS & QUIGLEY
1415 Lenox Towers II
Atlanta, Georgia 30326

W. Lee Corbett
INGRAHAM, YOUNG & CORBETT
1720 Parkway Towers
Nashville, Tennessee 37219

DECLARATION OF COVENANTS AND RESTRICTIONS

THIS DECLARATION, made this 11 day of
June, 1974, by NASHBORO VILLAGE ASSOCIATES, a
Tennessee General Partnership and Joint Venture, hereinafter
called "Developer",

JUN 20 1974

MISC

A* 32.00 * 32.00

W I T N E S S E T H:

WHEREAS, Developer is the owner of a real estate
development consisting of approximately 375 acres of land lying
and being in the 2nd Civil District of Davidson County,
Tennessee, described in Exhibit "A", attached hereto and
incorporated herein by reference, and commonly referred to as
NASHBORO VILLAGE; and

WHEREAS, within said real estate development there are
numerous separate parcels of real property, not necessarily
contiguous, developed or being developed, for different uses; and

WHEREAS, the primary means of ingress and egress to the
separate parcels are dedicated, public rights-of-way known as
Nashboro Boulevard, Long Hunter Court and Flintlock Court; and

WHEREAS, because said primary ingress and egress is
common to all of the separate parcels, there exists among the
separate parcels a community of interest in (i) the supplemental
maintenance, repair and replacement of said dedicated public
rights-of-way as to landscaping, mowing, lighting and general
beautification, and (ii) a common security force for the
surveillance and protection of the persons and property in
the separate parcels; and

WHEREAS, in order to make provision for the real-
ization of the aforementioned objects of community of

IDENTIF. REFERENCE

JUN 20 12 49 PM '74

FELIX Z. WILSCH II REGISTERED
DAVIDSON COUNTY, TENN.

C 59677

interest, Developer has deemed it desirable (i) to subject the parcels of real property described in Exhibit "B", together with such other parcels as may hereafter be made subject hereto (as provided in Article 2 hereof), to the covenants, restrictions, charges and liens, hereinafter set forth, each and all of which are for the benefit of the Properties (as herein defined) and each owner of any part thereof; and (ii) to create an entity to which should be assigned the necessary powers, duties and responsibilities of enforcing the covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, in creation of the aforesaid entity, Developer has caused or is about to cause to be incorporated, under the laws of the State of Tennessee, the Nashboro Village Homeowners Association, a non-profit corporation organized under the laws of the State of Tennessee;

NOW, THEREFORE, the Developer declares that the real property described in Exhibit "B", and such additions thereto as may hereafter be made pursuant to Article 2 hereof, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, charges and liens (sometimes referred to as "covenants and restrictions") hereinafter set forth.

ARTICLE 1

DEFINITIONS

The following words when used in this Declaration or any Supplemental Declaration (unless the context shall prohibit) shall have the following meanings:

Section 1.01 N.V.H.A. shall mean and refer to NASHBORO VILLAGE HOMEOWNERS ASSOCIATION.

Section 1.02 Properties shall mean and refer to

the parcels described in Exhibit "B", and such additional parcels, as are made subject to this Declaration or any Supplemental Declaration under the provisions of Article 2, hereof.

Section 1.03 Unit shall mean and refer to any portion of a building situated upon the Properties designated and intended for use and occupancy as a residence by a single family (which may include rental Units and/or Units so designated under the Horizontal Property Act of the State of Tennessee) or single family homes separately owned, or each 2,000-foot increment of net rentable commercial floor space.

Section 1.04 Owner shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Unit situated upon the Properties but, notwithstanding any applicable theory of the mortgage, shall not mean or refer to any person or entity who holds such interest merely as a security for the performance of an obligation, including a mortgagee, unless and until such person has acquired fee simple title pursuant to foreclosure or any proceeding in lieu of foreclosure.

Section 1.05 Member shall mean and refer to all those Owners who are members of the N.V.H.A. as provided in Section 3.01, hereof.

ARTICLE 2

PROPERTY SUBJECT TO THIS DECLARATION: ADDITIONS THERETO

Section 2.01 Existing Property. The real property which is, and shall be, held, transferred, sold, conveyed, and occupied subject to this Declaration is described on Exhibit "B" attached hereto and incorporated herein by reference.

Section 2.02 Additions to Existing Property. The Developer, its heirs and assigns, shall have the right to bring within the scheme of this Declaration additional parcels in the development known as Nashboro Village in accordance with a General Plan of Development for Nashboro Village prepared prior to the sale of any Unit and made known to every purchaser prior to such sale. Such General Plan of Development shall be

substantially in accordance with the final development plan approved under the zoning procedures of the Metropolitan Government of Nashville and Davidson County, Tennessee, during the period from May 11, 1972 to December 31, 1973, provided that such General Plan of Development shall not bind the Developer, its heirs and assigns, to make the proposed additions or to adhere to the Plan in any subsequent development of the land shown thereon. The additions authorized under this and the succeeding subsection, shall be made by filing of record a Supplemental Declaration of Covenants and Restrictions with respect to the scheme of the covenants and restrictions of this Declaration to such property. Such Supplementary Declaration may contain such complementary additions and modifications of the covenants and restrictions contained in this Declaration as may be necessary to reflect the different character, if any, of the added properties and as are not inconsistent with the scheme of this Declaration. In no event, however, shall such Supplementary Declaration revoke, modify or add to the covenants established by this Declaration within the Existing Property.

ARTICLE 3

MEMBERSHIP AND VOTING RIGHTS
IN THE N.V.H.A.

Section 3.01. Membership. Every Owner subject by covenants of record to assessment by the N.V.H.A., shall be a member of the N.V.H.A.

Section 3.02. Voting Rights. The Members of the N.V.H.A. shall not be entitled to vote until its first annual meeting which shall be held within thirty (30) days after January 1, 1977, or at the option of the Developer, whichever shall first occur on the call of the President. Thereafter, the N.V.H.A. shall have one class of voting membership. Voting members shall thereafter be all those Owners as defined in Section 3.01. Except as hereinafter provided in this Section, Members shall be entitled to one vote for each Unit in which he holds an interest required for membership by Section 3.01. When more than one person holds such interest or interests in any Unit, all such

persons shall be Members, and the vote for such Unit shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Unit.

Section 3.03 Voting Issues. Unless specifically stated to the contrary herein, the issues to be decided by a vote of the membership shall be only those issues specifically authorized herein or in the By-Laws of the N.V.H.A. The Board of Directors shall be elected as provided in said By-Laws and not by a direct vote of the membership.

ARTICLE 4

COVENANT FOR ASSESSMENTS

Section 4.01 Creation of the Lien and Personal Obligation of Assessments. Each Owner, of any Unit, whether or not it shall be so expressed in any such deed or other conveyance, is deemed to covenant and agree to pay to the N.V.H.A. annual assessments or charges as provided herein; provided, however, Units owned by Developer and held for sale in the ordinary course of business shall be exempt until they are sold, leased or rented. The annual assessments, together with such interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made until paid. Each such assessment, together with such interest thereon and cost of collection thereof as hereinafter provided, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due.

Section 4.02 Purpose of Assessments. The assessments and fees levied by the N.V.H.A. shall be used exclusively for the purpose of promoting and protecting the safety, welfare and property values of the residents and Owners of the Properties, and in particular the realization of the aforementioned objects of community interest. No assessments or fees hereunder shall be used for capital improvements or

expenditures unless approved by two-thirds of the votes authorized in Section 3.02 hereof. Nothing hereunder shall permit the Developer through its initial control of the N.V.H.A. to assess the Members for capital improvements to be constructed by it pursuant to the General Plan of Development.

Section 4.03 Annual Budget. After consideration of current costs and future needs, the Board of Directors shall establish an annual budget. The Owners of the Golf Course and Clubhouse, Tennis Center and Day Care Center included within the General Plan of Development and/or their successors-in-interest shall contribute ten (10%) percent of said budget as follows:

Golf Course and Clubhouse	4.0%
Tennis Center	5.0%
Day Care Center	1.0%

In order to provide the balance of the monies required for said budget, the Board of Directors shall levy assessments equally against the Units in proportion to the total number of Units subject to this Declaration and against any additional Units brought within this Declaration by Supplemental Declarations. The total assessments shall equal ninety (90%) percent of the proposed budget. The levy shall be in accordance with Section 4.04 hereunder. The obligations of the Owners of the Golf Course, Tennis Center and Day Care Center are contractual, but in no event are they to be subject to equitable enforcement by levy and/or lien as provided in Section 4.06.

Section 4.04 Date of Commencement of Annual Assessments. The annual assessments provided for herein shall commence on the date (which shall be the first day of a month) fixed by the Board of Directors of the N.V.H.A. to be the date of commencement. The first annual assessments shall be made for the balance of the calendar year and shall become due and payable on the day fixed for commencement. The assessments for any year, after the first year, shall become due and payable

on the first day of March of said year. The amount of the annual assessment which may be levied for the balance remaining in the first year of assessment shall be an amount which bears the same relationship to the annual assessment provided for in Section 4.03 herein as the remaining number of months in that year bear to twelve. The same reduction in the amount of the assessment shall apply to the first assessment levied against any property which is hereafter added to the Properties not subject to assessment at a time other than the beginning of any assessment period.

Section 4.05 Duties of the Board of Directors.

At least thirty (30) days in advance of the assessment date or period, the Board of Directors of the N.V.H.A. shall prepare a roster of the Properties and assessments applicable thereto which shall be kept in the office of the N.V.H.A. and shall be open to inspection by any Owner, and shall at that time fix the amount of the assessment in accordance with this Declaration against each Unit for each assessment period, and written notice of the assessment shall thereupon be sent to every Owner subject thereto. The N.V.H.A. shall upon demand at any time furnish to any Owner and mortgagee, or prospective Owner or mortgagee liable for said assessment, a certificate in writing signed by an officer of the N.V.H.A., setting forth whether said assessment has been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 4.06 Effect of Non-Payment of Assessment:

The Personal Obligation of the Owner. The Lien; Remedies of N.V.H.A. Any assessments not paid on the date when due (being the dates specified in Section 4.04 hereof), shall become delinquent and shall, together with such interest thereon and cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the property which shall bind such property in the hands of the then Owner, his heirs, devisees, personal representatives and assigns. The personal obligation of the then Owner to pay

such assessment, however, shall remain his personal obligation until such assessment is paid or the statutory period whichever is shorter, and shall not pass to his successors in title unless expressly assumed by them. Each assessment not paid within ten (10) days after the due date, shall be subject to a late charge established by the Board of Directors not exceeding Fifteen (\$15.00) Dollars, and the assessment shall bear interest from the date of delinquency at the rate of eight (8%) percent per annum, and the N.V.H.A. may bring an action at law against the party personally obligated to pay the same and/or foreclose the lien against the property, and there shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and a reasonable attorney's fee to be fixed by the court together with the costs of the action.

Section 4.07 Subordination of the Lien to Mortgages.

The lien of the assessments provided herein shall be subordinate to the lien of any first mortgage or mortgages now or hereafter placed upon the Properties or any portion thereof subject to assessment. Sale or transfer of such property pursuant to a decree of foreclosure or by strict foreclosure, or any other proceeding or deed in lieu of foreclosure, shall relieve such property from assessments previously levied, but shall not relieve such property from liability for any assessments assessed after such acquisition of title, nor from the lien of any such subsequent assessment.

Section 4.08 Exempt Property. All public utility easements shall be exempted from the assessment, charge and lien created herein.

ARTICLE 5

SUPPLEMENTAL MAINTENANCE AND SECURITY

Section 5.01 Supplemental Maintenance. The N.V.H.A. shall provide supplemental maintenance to the unpaved portions of the Nashboro Boulevard right-of-way in the form of landscaping, mowing, lighting and beautification. This supplemental maintenance shall be over and above that standard of maintenance rendered by the Metropolitan Government of Nashville and Davidson County. Supplemental maintenance shall not be deemed to include paving, curbing or other roadbed maintenance.

Section 5.02 Security. In addition to the supplemental maintenance upon the dedicated rights-of-way, the N.V.H.A. may, in the sole discretion of the Board of Directors, provide from time to time, a security patrol for the protection of person and property. The objectives of the security patrol are:

- (i) general surveillance;
- (ii) observation and reporting of suspicious activity to the police or other proper authority;
- (iii) issuance of resident and/or tenant automobile identification stickers; and
- (iv) inspection of parking and recreation areas including the golf course, clubhouse and parking area, but excluding the golf course fairways.

In no event shall the security patrol contemplated herein be a replacement for Developer's normal security associated with construction activity.

ARTICLE 6

GENERAL PROVISIONS

Section 6.01 Duration. The covenants and restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the N.V.H.A. and, the Owner or Owners of any land subject to

this Declaration, their respective legal representatives, heirs, successors, and assigns, for a period of twenty-five (25) years from the date this Declaration is recorded, after which time said covenants shall automatically be extended for successive periods of ten (10) years unless an instrument signed by the then-Owners of two-thirds (2/3) of the Units have been recorded, agreeing to change said covenants and restrictions in whole or in part. Provided, however, that no such agreement to change shall be effective unless made and recorded three (3) years in advance of the effective date of such change, and unless written notice of the proposed agreement is sent to the executive officer of the Metropolitan Government of Nashville and Davidson County and every Owner at least ninety (90) days in advance of any action taken. And additionally provided, however, that no such agreement to disband or dissolve the N.V.H.A., or transfer its responsibilities to another corporation, shall be effective unless ninety (90) days' written notice of such change or disbandment be sent to the executive officer of the Metropolitan Government of Nashville and Davidson County, and said executive officer of the Metropolitan Government does not disapprove such proposed change or disbandment within said period.

Section 6.02 Notices. Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postpaid, to the last known address of the person who appears as Member or Owner on the records of the N.V.H.A. at the time of such mailing.

Section 6.03 Enforcement. Enforcement of these covenants and restrictions shall be by any proceeding at law or in equity (except as provided in the last sentence of Section 4.03 above) against any person or persons violating or attempting to violate any covenant or restriction, either to restrain the violation or to recover damages, and against the land to enforce any lien created by these covenants; and failure by the N.V.H.A. or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.



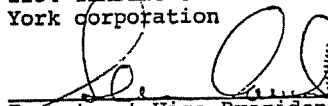
Section 6.04 Amendment. This Declaration may be amended by an instrument signed by at least eighty (80%) percent of the Unit Owners of record. No such amendment shall be effective unless appearing in the records of the N.V.H.A. at least ninety (90) days in advance of any action taken, and a general meeting has been held thereon. No such amendment shall be effective unless recorded in the Office of the Register for Davidson County, Tennessee.

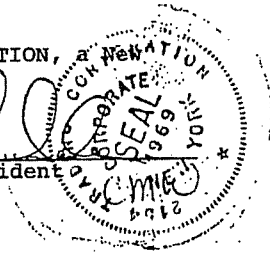
Section 6.05 Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, Developer has hereunto set its hand and seal this 11th day of June, 1974.

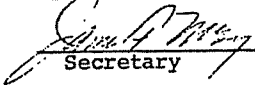
NASHBORO VILLAGE ASSOCIATES, a Tennessee General Partnership and Joint Venture comprised of 2154 Trading Corporation, a New York corporation, and the Nashboro Village Company, a Georgia General Partnership and Joint Venture comprised of Recreational Developments, Inc., a Tennessee corporation and Horne & Associates, Inc., a Georgia corporation

By: 2154 TRADING CORPORATION,
York corporation


Investment Vice President

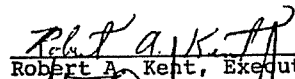


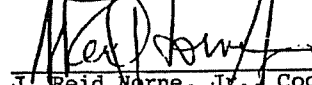
ATTEST:


Secretary

Secretary or Assistant

By: THE NASHBORO VILLAGE COMPANY, a Georgia General Partnership and Joint Venture


Robert A. Kent, Executive Manager

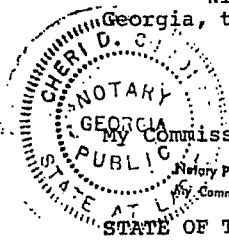

J. Reid Horne, Jr., Coordinating Manager

STATE OF GEORGIA
COUNTY OF DE KALB

BOOK 1827 PAGE 25

BEFORE ME, the undersigned Notary Public of the State and County aforesaid, appeared GLEN COVERDALE and JAMES F. MC EVOY, with whom I am personally acquainted, and who, upon oath acknowledged themselves to be Investment Vice President, and Assistant Secretary, respectively, of 2154 TRADING CORPORATION, the within named bargainor, a corporation, and that GLEN COVERDALE and JAMES F. MC EVOY as such Investment Vice President and Assistant Secretary, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of the corporation by the said GLEN COVERDALE as such Investment Vice President and attesting the same by the said JAMES F. MC EVOY as such Assistant Secretary.

WITNESS MY HAND AND SEAL, at office in DeKalb County, Georgia, this 11th day of June, 1974.



Cheri D. Cundiff
Notary Public

My Commission Expires:

Notary Public, Georgia State at Large
My Commission Expires 1-12-1977

STATE OF TENNESSEE

COUNTY OF DAVIDSON

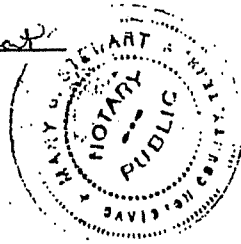
BEFORE ME, the undersigned Notary Public of the State and County aforesaid, personally appeared ROBERT A. KENT and J. REID HORNE, JR., with whom I am personally acquainted, and who, upon oath acknowledged themselves to be Executive Manager and Coordinating Manager, respectively of THE NASHBORO VILLAGE COMPANY, a Georgia General Partnership and Joint Venture, the within named bargainor, and that ROBERT A. KENT and J. REID HORNE, JR., as such Executive Manager and Coordinating Manager, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of the general partnership and joint venture by the said ROBERT A. KENT as such Executive Manager and attesting the same by the said J. REID HORNE, JR., as such Coordinating Manager.

WITNESS MY HAND AND SEAL, at office in Deshulby, this the 11th day of June, 1974.

Mary D. Stewart
Notary Public

My Commission Expires:

My Commission Expires Oct. 25, 1976



A tract of land in the 2nd Civil District of Davidson County, Tennessee, described according to a survey made by Southern Land Surveying Company, Inc., dated May 22, 1972, and a survey made by Morton, Roberson, Ingram & Assoc., Inc., dated October 13, 1972, revised October 31, 1973, as follows:

BEGINNING at a point on the westerly right of way line of Bell Road, said point being 1300 feet north of the intersection of Mossdale Drive; thence leaving said right of way N 76°13'08" W, 341.10 feet to a point; thence S 50°46'02" W, 210.82 feet to a point; thence with a curve to the right of radius of 579.00 feet for a distance of 273.97 feet to a point on the northeasterly right of way of Sailboat Drive as recorded in the Plat of Edge-O-Lake Subdivision, Section 13, Book 4175, page 33, RODC; thence S 77°52'42" W, 50.00 feet to a point on the southeasterly right of way line of Sailboat Drive; thence with a curve to the left of radius 529.00 feet for a distance of 114.00 feet to a point; thence S 65°31'52" W, 90.00 feet to a point; thence N 75°36'57" W, 158.04 feet to a point; thence S 57°00'52" W, 127.00 feet to a point; thence S 65°48'52" W, 299.00 feet to a point; thence N 81°54'08" W, 57.50 feet to a point; thence S 14°22'52" W, 66.00 feet to a point; thence S 43°04'52" W, 121.00 feet to a point; thence S 46°55'08" E, 54.50 feet to a point; thence S 45°09'48" E 22.00 feet to a point on the northeasterly right of way line of Mossdale Drive as recorded on the plat of Edge-O-Lake Subdivision, Section 13, Book 4175, page 33, RODC; thence S 44°50'12" W, 195.00 feet to a point; thence S 43°34'08" E, 150.99 feet to a point; thence S 34°52'08" E, 519.79 feet to a point; thence S 82°53'10" W, 239.46 feet to a point on the northeasterly right of way line of Somerset Drive on the plat of Edge-O-Lake Subdivision, Section 9, Book 3700, page 131, RODC; thence N 84°15'58" W, 53.26 feet to a point on the southwesterly right of way line of Somerset Drive; thence S 75°34'37" W, 144.43 feet to a point; thence N 34°53'44" W, 65.58 feet to a point; thence N 60°57'14" W, 82.12 feet to a point; thence N 47°54'08" W, 80.00 feet to a point; thence S 42°05'52" W, 130.00 feet to a point on the northeasterly right of way line of Mesa Drive as recorded on the plat of Edge-O-Lake Subdivision, Section 9, Book 3700, page 131, RODC; thence with said right of way N 47°54'08" W, 41.76 feet to a point; thence N 84°15'58" W, 84.32 feet to a point on the southwesterly right of way line of Mesa Drive; thence with said right of way line S 47°54'08" E, 139.06 feet to a point; thence leaving said right of way line S 42°05'52" W, 134.35 feet to a point; thence S 47°54'08" E, 17.98 feet to a point; thence S 42°05'52" W, 134.35 feet to a point; thence S 47°54'08" E, 36.47 feet to a point on the northerly right of way line of Ravine Drive as recorded on the plat of Edge-O-Lake Subdivision, Section 9, Book 3700, page 131, RODC; thence N 85°55'07" W, 81.18 feet to a point on the southerly right of way line of Ravine Drive; thence with said right of way line S 47°54'08" E, 37.49 feet to a point; thence leaving said right of way line S 42°05'52" W, 147.50 feet to a point; thence N 47°54'08" W, 189.48 feet to a point; thence S 44°29'19" W, 87.15 feet to a point; thence N 74°59'11" W, 125.29 feet to a point on the easterly right of way of Shorewood Drive as recorded on the plat of Edge-O-Lake Subdivision, Section 6, Book 3700, page 15 and 16, RODC; thence with said right of way line N 15°00'49" E, 66.41 feet to a point; thence N 85°55'07" W, 50.92 feet to a point on the westerly right of way line of Shorewood Drive; thence with said right of way line S 15°00'49" W, 31.75 feet to a point; thence leaving said right of way N 74°59'11" W, 115.84 feet to a point; thence N 41°31'40" W, 13.18 feet to a point; thence N 85°55'07" W, 853.88 feet to a point; thence N 03°04'29" E, 1153.07 feet to a point; thence N 86°37'40" W, 998.30 feet to a point; thence N 04°02'18" E, 390.16 feet to a point; thence N 85°10'01" W, 1332.03 feet to a point; thence N 02°41'59" E, 468.63 feet to a point; thence N 02°24'20" E, 1127.53 feet to a point; thence N 85°06'56" W, 402.07 feet to a point; thence N 04°00'59" E, 701.97 feet to a point; thence S 88°08'08" E, 1298.73 feet to a point; thence N 04°29'02" E, 15.16 feet to a point; thence S 87°44'38" E,

EXHIBIT A

803.50 feet to a point; thence N 01°42'27" W, 699.33 feet to a point; thence N 85°00'51" E, 197.46 feet to a point; thence N 01°06'30" E, 269.17 feet to a point on the southerly right of way line of Smith Springs Road; thence with said right of way line the following courses and distances with a curve to the left of radius 3265.25 feet for a distance 4.53 feet; thence N 86°21'59" E, 83.93 feet; thence with a curve to the right of radius 604.92 feet for a distance of 189.07 feet to a point; thence S 75°43'31" E, 9.86 feet to a point; thence leaving said right of way S 01°37'51" W, 230.90 feet to a point; thence N 85°02'05" E, 195.38 feet to a point; thence S 05°47'02" W, 798.10 feet to a point; thence S 86°17'57" E, 782.74 feet to a point; thence N 01°44'44" W, 487.07 feet to a point on the southerly right of way line of Smith Springs Road; thence with said right of way line the following courses and distances 57°23'43" E, 413.72 feet to a point; thence S 55°21'49" E, 504.58 feet to a point; thence leaving said right of way line S 03°56'54" W, 352.87 feet to a point; thence S 05°24'25" W, 359.38 feet to a point; thence S 45°40'53" E, 235.32 feet to a point; thence S 88°05'26" E, 611.25 feet to a point; thence S 84°40'16" E, 359.39 feet to a point; thence S 86°02'18" E, 748.11 feet to a point on the westerly right of way line of Bell Road; thence with said right of way line the following courses and distances with a curve to the left of radius 580.65 feet for a distance of 400.23 feet to a point; thence S 05°39'30" W, 1086.98 feet to the point of beginning, containing 375.41 acres, more or less, together with a tract marked Nashboro Boulevard, described as follows:

BEGINNING at a point on the east right-of-way line of Murfreesboro Road said point being 80.24 feet northwest of an existing concrete monument marking the southwesterly corner of the Perry Dale Property; thence with said right-of-way North 29 degrees 22 minutes 30 seconds West 180.02 feet to a point; thence in a southeasterly direction with a curve to the left of radius 50.00 feet, for a distance of 77.72 feet to a point; North 61 degrees 34 minutes 00 seconds East, 70.64 feet thence with a curve to the left of radius of 509.856 feet for a distance of 183.45 feet to a point; North 40 degrees 57 minutes 06 seconds east 157.41 feet; thence with a curve to the right of radius 456.280 feet for a distance of 284.72 feet to a point on the north right-of-way of Nashboro Boulevard; thence South 02 degrees 41 minutes 59 seconds West, 83.96 feet to a point on the south right-of-way of Nashboro Boulevard; thence with said right-of-way along a curve to the left of radius of 376.28 feet for a distance of 211.64 feet to a point; South 40 degrees 57 minutes 06 seconds West 157.41 feet; thence with a curve to the right of radius 589.856 feet for a distance of 212.13 feet to a point; South 61 degrees 34 minutes 00 seconds West 67.68 feet; thence with a curve to the left of radius of 50.00 feet for a distance of 79.36 feet to the POINT OF BEGINNING, containing 1.35 acres, more or less.

All that tract or parcel of land lying and being in the Second Civil District of Davidson County, Tennessee, being more particularly described as follows:

To find the true point of beginning, commence at a point at the intersection of the northwesterly margin of the right-of-way of Nashboro Boulevard with the southwesterly margin of the right-of-way of Longhunter Court; running thence in a southwesterly direction along the northwesterly margin of the right-of-way of Nashboro Boulevard, and following the curvature thereof, a distance of 391.81 feet to a concrete monument and TRUE POINT OF BEGINNING; thence running South 39°00' West along the northwesterly margin of Nashboro Boulevard a distance of 133.00 feet to a concrete monument; thence running North 41°55'37" West a distance of 596.84 feet to a concrete monument; thence running North 87°35'40" West a distance of 251.79 feet to a concrete monument; thence running North 2°24'20" East a distance of 796.37 feet to a concrete monument; thence running North 80°29'36" East a distance of 251.30 feet to a concrete monument; thence running South 38°37' East a distance of 348.37 feet to a concrete monument; thence running North 87°36' West a distance of 444.54 feet to a concrete monument; thence running South 2°24'20" West a distance of 555.38 feet to a concrete monument; thence running North 53°28' East a distance of 166.32 feet to a concrete monument; thence running North 73°42' East a distance of 225.00 feet to a concrete monument; thence running South 85°57' East a distance of 222.03 feet to a concrete monument; thence running along an arc (whose chord is North 26°31'15" West a distance of 120.04 feet) a distance of 121.61 feet to a concrete monument; thence running South 47°30' West a distance of 93.78 feet to a concrete monument; thence running along an arc (whose chord is South 1°20'08" West a distance of 59.75 feet) a distance of 60.31 feet to a concrete monument; thence running South 12°18' East a distance of 55.00 feet to a concrete monument; thence running along an arc (whose chord is South 10°24'26" West a distance of 116.19 feet) a distance of 119.28 feet to a concrete monument; thence running South 51°00' East a distance of 203.31 feet to a concrete monument on the northwesterly margin of the right-of-way of Nashboro Boulevard and POINT OF BEGINNING; said tract containing 6.43 acres as shown on a Master Plot Plan, dated November 30, 1973, for Nashboro Village Four - A Condominium, by Miller, Wihry & Lee, Landscape Architects & Engineers, Inc., and bearing the certificate of Everett H. Cowan, Tennessee Registered Land Surveyor No. 667.

TOGETHER WITH an Easement appurtenant for ingress and egress of vehicular and pedestrian traffic over, above, across and through the property lying twelve (12') feet on either side of a centerline lying and being in the Second Civil District of Davidson County, Tennessee, which centerline is more particularly described as follows:

To find the true point of beginning, commence at a point at the intersection of the northwesterly margin of the right-of-way of Nashboro Boulevard with the southwesterly margin of the right-of-way of Longhunter Court; running thence in a southwesterly direction along the northwesterly margin of the right-of-way of Nashboro Boulevard, and following the curvature thereof, a distance of 144.28 feet to the TRUE POINT OF BEGINNING; thence running North 31°13'59" West a distance of 136.10 feet to a point; thence running with a curve to the right of radius of 880.490 feet for a distance of 99.893 feet to a point; thence running North 47°44' West a distance of 85.00 feet to a point; thence running with a curve to the left of radius of 206.018 feet for a distance of 186.196 feet to a point; thence running North 04°03' East a distance of 60.00 feet to a point; thence running along a curve to the right of radius of 256.047 feet for a distance of 190.670 feet to a point; thence running North 38°37' West a distance of 125.86 feet to the point of ending of said centerline; as shown on a Master Plot Plan, dated November 30, 1973, for Nashboro Village Four - A Condominium, by Miller, Wihry & Lee, Landscape Architects & Engineers, Inc., and bearing the certificate of Everett H. Cowan, Tennessee Registered Land Surveyor No. 667.

EXHIBIT B

II All that tract or parcel of land lying and being in the Second Civil District of Davidson County, Tennessee and being more particularly described as follows:

To find the true point of beginning, commence at a point at the intersection of the southerly margin of the right-of-way of Nashboro Boulevard (having an 80-foot right-of-way) with the southwesterly margin of the right-of-way of Bell Rd.; running thence in a westerly direction along the southerly margin of the right-of-way of Nashboro Boulevard, and following the curvature thereof, a distance of 263.97 feet to an iron pin and TRUE POINT OF BEGINNING; thence running South $11^{\circ}47'25''$ West a distance of 115.00 feet to a concrete monument; thence running South $86^{\circ}54'00''$ West a distance of 828.00 feet to a concrete monument; thence running North $32^{\circ}36'52''$ West a distance of 181.54 feet to a concrete monument; thence running North $13^{\circ}15'20''$ West a distance of 120.00 feet to an iron pin on the southerly margin of the right-of-way of Nashboro Boulevard; thence running North $73^{\circ}22'20''$ East along said southerly margin a distance of 84.95 feet to a concrete monument; thence running North $70^{\circ}00'00''$ East along said southerly margin a distance of 102.00 feet to a concrete monument; thence running in an easterly direction along said southerly margin, and following the curvature thereof a distance of 307.741 feet to a concrete monument; thence running South $70^{\circ}00'00''$ East a distance of 404.00 feet along said southerly margin to a concrete monument; thence running South $74^{\circ}06'18''$ East a distance of 121.89 feet along said southerly margin to an iron pin and POINT OF BEGINNING; said tract containing 5.55 acres as shown on a Master Plot Plan dated November 1, 1973, for Nashboro Village Twelve Condominium, by Miller, Wihry & Lee, Landscape Architects & Engineers, Inc., and bearing the certificate of Everett H. Cowan, Tennessee Registered Land Surveyor No. 667.

File but 16

THIS INSTRUMENT PREPARED BY
BASS, BERRY & SONS, ATTORNEYS
FIRST AMERICAN CENTER
MEMPHIS, TENNESSEE

SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS
As to Sites 8, 9, and 10 of Nashboro Village

THIS DECLARATION, made this 26th day of April, 1979
by 2154 Trading Corporation, a New York corporation (hereinafter
called "Developer");

BOOK 5465 PAGE 561

W I T N E S S E T H:

WHEREAS, Nashboro Village Associates, a Tennessee general
partnership and joint venture, executed and recorded a "Declaration
of Covenants and Restrictions" dated June 11, 1974, of record in
Book 4827, page 14, Register's Office for Davidson County,
Tennessee; and

WHEREAS, the Declaration establishes certain covenants
and restrictions applicable to certain tracts of real property
within the 375-acre development lying in the Second Circuit
District of Davidson County, Tennessee, described on Exhibit A
to the Declaration, and commonly known as "Nashboro Village";
and

WHEREAS, it was contemplated that the Declaration would
eventually cover most or all of the approximately 375 acres of
land in Nashboro Village; and

WHEREAS, the Declaration provides in Section 2.02 thereof
that Nashboro Village Associates, its successors and assigns,
shall have the right to bring within the scheme of the Declaration,
additional parcels in Nashboro Village by filing of record a
Supplemental Declaration of Covenants and Restrictions; and

WHEREAS, it was further provided in Section 2.02 of said
Declaration that such Supplemental Declaration might contain
complementary additions and modifications of the covenants and
restrictions contained in the Declaration as might be necessary to
reflect the different character of the added properties so long as
such additions and modifications are not inconsistent with the
general scheme of the Declaration and so long as such Supplemental
Declaration does not revoke, modify, or add to, the covenants

established by the Declaration as to that real property covered by the Declaration; and

WHEREAS, Developer is the successor to Nashboro Village Associates; and

WHEREAS, Developer desires to subject to the terms and conditions of said Declaration that portion of Nashboro Village known as Sites 8, 9, and 10, as more specifically described on Exhibit A hereto; and

WHEREAS, Developer desires to establish certain supplemental covenants and restrictions which shall apply only to Sites 8, 9, and 10 on the general plan of development for Nashboro Village, including the requirement that all owners of lots of Sites 8, 9, and 10 be required to be members of a not-for-profit corporation to be known as "Nashboro Village Sites 8, 9, and 10 Homeowners Association," which Developer has caused to be incorporated under the laws of the State of Tennessee;

NOW, THEREFORE, Developer declares that the real property described on Exhibit A hereto is and shall be held, transferred, sold, conveyed and occupied subject to the covenants and restrictions, easements, charges and liens, (sometimes referred to as "Covenants, Conditions and Restrictions") hereinafter set forth.

ARTICLE I

Definitions.

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

Section 1.01. "By-Laws" means the By-Laws of Nashboro Village Sites 8, 9, and 10 Homeowners Association, as adopted by the Board of Directors of Nashboro Village Sites 8, 9, and 10 Homeowners Association, and as amended from time to time.

Section 1.02. "Common Area" means that area designated as common area, or open space on the Plat of Sites 8, 9, and

10, of record in Book 5200, page 186, Register's Office for Davidson County, Tennessee.

Section 1.03. "Declaration" means the Declaration of Covenants and Restrictions dated June 11, 1974, of record in Book 4827, page 14, Register's Office for Davidson County, Tennessee.

Section 1.04. "Developer" means 2154 Trading Corporation, a New York corporation, its successors and assigns.

Section 1.05. "Lot" shall mean and refer to any lot situated on Sites 8, 9, and 10, designated and intended for use and occupancy as a residence by a single family.

Section 1.06. "Lot Owner" means the person or persons whose estates or interests, individually or collectively, aggregate fee simple ownership of a Lot. Developer shall be deemed a Lot Owner as long as it is the legal title holder of any Lot.

Section 1.07. "Majority" or "Majority of Lot Owners" means the owners of more than fifty percent (50%) of the Lots.

Section 1.08. "Parcel" or "Sites 8, 9, and 10" means the parcel or tract of real estate described on Exhibit A hereto, submitted to the provisions of this instrument.

Section 1.09. "Person" means a natural individual, corporation, partnership, trustee, or other legal entity capable of holding title to real property.

Section 1.10. "Plat" means the Plat of Sites 8, 9, and 10, of record in Book 5200, page 186, Register's Office for Davidson County, Tennessee.

Section 1.11. "Sites 8, 9, and 10 Association" shall mean and refer to Nashboro Village Sites 8, 9, and 10 Homeowners Association, a Tennessee not-for-profit corporation, which has as members all owners of Lots located on the Parcel.

Section 1.12. "Sites 8, 9, and 10 Board" means the Board of Directors of Nashboro Village Sites 8, 9, and 10 Homeowners Association.

ARTICLE II

Property Subject to This Declaration

The real property described on Exhibit A hereto, is and shall be held, transferred, sold, conveyed, and occupied subject to the covenants and restrictions of this Supplemental Declaration.

ARTICLE III

Membership and Voting Rights
in the Sites 8, 9, and 10 Association

Section 3.01. Membership. Every Lot Owner who is subject to assessment shall be a member of the Sites 8, 9, and 10 Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 3.02. Voting Rights. Members shall be entitled to one (1) vote for each Lot owned.

ARTICLE IV

Property Rights

Section 4.01. Owner's Easement of Enjoyment. Every Lot Owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot subject to the following provisions:

- A. The right of the Sites 8, 9, and 10 Association to charge reasonable admission and other fees for the use of any recreational facilities situated upon the Common Area;
- B. The right of the Site 8, 9, and 10 Association to suspend the voting rights, and right to use of the recreational facilities by a Lot Owner for any period during which any assessment against his

Lot remains unpaid; and for a period not to exceed sixty (60) days, for any infraction of its published rules and regulations; and

- C. The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument signed by two-thirds of the Lot Owners agreeing to such dedication or transfer has been recorded.

Section 4.02. Delegation of Use. Any Lot Owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities, to the members of his family or his tenants who reside on the Lot.

ARTICLE V

Maintenance Assessments

Section 5.01. Creation of the Lien and Personal Obligation of Assessments. Developer, for each Lot owned within the Parcel, hereby covenants, and each owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Sites 8, 9, and 10 Association: (i) Annual Assessment or charges, and (ii) Special Assessments, such assessments to be established and collected as hereinafter provided. The assessments, together with interest, costs and reasonable attorney's fees shall be a charge on the Lot and shall be a continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the owner of such Lot at the time when the assessment fell due.

Section 5.02. Purpose of Assessments. The assessments levied by the Sites 8, 9, and 10 Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents and Lot Owners, and for the improvement and maintenance of the Common Area.

Section 5.03. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an owner, the maximum Annual Assessment shall be \$12.00 per Lot.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an owner, the maximum Annual Assessment may be increased each year not more than ten percent (10%) above the maximum Annual Assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an owner, the maximum Annual Assessment may be increased more than ten percent (10%) above the maximum Annual Assessment for the previous year by a vote of a majority of the Lot Owners who are voting in person or by proxy, at a meeting duly called for such purpose.

(c) The Site 8, 9, and 10 Board may fix the Annual Assessment at an amount not in excess of the maximum.

(d) Developer shall pay an Annual Assessment of ten (\$10.00) dollars per Lot per annum for each Lot it owns.

Section 5.04. Special Assessments. In addition to the Annual Assessments authorized above, the Sites 8, 9, and 10 Association may levy in any year a Special Assessment applicable to that year only for the purpose of defraying in whole or in part the cost of any construction, reconstruction, repair or replacement of the capital improvements upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment

shall have the consent of two-thirds (2/3) of the votes of Lot Owners who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5.05. Notice and Quorum For Any Action Authorized Under Sections 5.03 and 5.04. Written notice of any meeting called for the purpose of taking any action authorized under Sections 5.03 and 5.04 shall be sent to all Lot Owners not less than fifteen (15) days, nor more than thirty (30) days, in advance of the meeting. At the first such meeting called, the presence of Lot Owners or of proxies entitled to cast twenty-five percent (25%) of all the votes of Lot Owners shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirements, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 5.06. Uniform Rate of Assessment. Subject to the provisions of Section 5.03(d), both Annual and Special Assessments must be fixed at a uniform rate for all Lots and may, in the discretion of the Sites 8, 9, and 10 Board, be collected on a monthly basis.

Section 5.07. Date of Commencement of Annual Assessments, The Annual Assessments provided for herein shall commence on the date (which shall be the first day of the month) fixed by the Sites 8, 9, and 10 Board to be the date of commencement. The first Annual Assessment shall be adjusted according to the number of months remaining in the calendar year. The Sites 8, 9, and 10 Board shall fix the amount of the Annual Assessment against each Lot at least thirty (30) days in advance of each Annual Assessment period. Written notice of the Annual Assessment shall be sent to every Lot Owner subject thereto. The due dates shall be as established by the Sites 8, 9, and 10 Board.

Section 5.08. Effect of Non-Payment of Assessments; the Lien; Remedies of the Sites 8, 9, and 10 Association. Each Assessment not paid within ten (10) days after the due date thereof shall be subject to a late charge in an amount established by the Sites 8, 9, and 10 Board, and the Assessment shall bear interest from the date of delinquency at the rate of ten percent (10%) per annum, and the Sites 8, 9, and 10 Association may bring an action at law against the party personally obligated to pay the same. Alternatively, such Assessment, together with late charges, interest, and reasonable attorney's fees incurred by the Sites 8, 9, and 10 Association, shall be a continuing lien on the Lot, which lien may be foreclosed by the Sites 8, 9, and 10 Association.

Section 5.09. Subordination of the Lien to Mortgages. The lien of the Assessments provided for herein shall be subordinate to the lien of any first mortgage or mortgages now or hereafter placed upon the Lots. Sale or transfer of any Lot shall not affect the Assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such Assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any Assessments thereafter becoming due or from the lien thereof.

Section 5.10. Certificates. The Sites 8, 9, and 10 Association shall, upon demand and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the Assessments on a specified Lot have been paid.

ARTICLE VI
Architectural Control

Section 6.01. No building, fence, wall or other structure shall be commenced, erected, or maintained upon any Lot, nor

shall any exterior addition to or change or alteration therein be made until plans and specifications showing the nature, kind, shape, heights, materials, color, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Sites 8, 9, and 10 Board, or any architectural committee composed of three (3) or more representatives appointed by the Sites 8, 9, and 10 Board. In the event the Sites 8, 9, and 10 Board, or its designated architectural committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will be deemed to have been granted.

ARTICLE VII

Restrictions

In order to provide an orderly plan of construction and protect the common interest of Lot Owners, the following listed restrictive covenants are hereby adopted and shall be covenants running with the land and shall be binding upon Developer and all subsequent Lot Owners:

Section 6.01. No Lot shall be used other than for residential purposes; provided, however, that the temporary use of a house for a showcase model home or real estate sales office shall not be prohibited.

Section 6.02. No residential structure on any Lot shall be designed, constructed, or used for more than one (1) family.

Section 6.03. No Lot shall be subdivided, altered, or changed so as to produce less area than established by the Plat, unless otherwise approved by the Metropolitan Government of Nashville and Davidson County Planning Commission, and not more than one (1) residential building may be constructed or maintained on any one (1) Lot.

gas, water, drainage, etc., and no structure of any kind shall be erected or maintained upon or over said easements.

Section 6.09. All Lot Owners shall construct or place any driveways, culverts, or other structures, or gradings, which are within the limits of any dedicated roadways, in strict accordance with the specifications therefor, as set forth on the Plat, in order that the roads or streets which may be affected by such placement or construction may not be disqualified for acceptance into the road system of the Metropolitan Government of Nashville and Davidson County.

Section 6.10. No residence shall be maintained on any Lot unless the same be connected with, and served with, water and sewer from the water and sewer supply mains provided on the Parcel.

Section 6.11. In the event the plans for any structure call for a garage door or doors facing the street, the door or doors shall be designed to coincide with the architectural decor of the structure, and must meet with the approval of Developer. Electric garage door closing mechanisms must be utilized, and the garage door or doors shall be kept closed at all times except when leaving or entering.

Section 6.12. The residence erected on each Lot shall have an attached garage or carport or basement garage, and shall have a minimum finished and heated living area, exclusive of any carport or garage, as follows:

- (a) One story floor plan: 1500 square feet.
- (b) One and one-half story floor plan: 1600 square feet.
- (c) Two story floor plan: 1800 square feet.

Section 6.13. All buildings or structures of any kind constructed on any Lot shall have full masonry foundations, and no exposed block, concrete or plastered foundations shall be exposed above grade level.

Section 6.14. No structure shall be permitted to be transported to and placed or erected on any Lot.

Section 6.15. No clothes line shall be permitted in any yard or attached to the exterior of the residence in any manner. All garbage and trash receptacles shall be concealed underground, or shall be screened so that trash or garbage receptacles cannot be seen from the street or any adjacent Lot.

Section 6.16. Overhang easements, as shown on the Plat, shall be for the purpose of permitting overhead wires and cables of public utilities, such as electric, telephone, telegraph, etc.

Section 6.17. Drainage easements as shown on the Plat shall be for the purpose of constructing, maintaining, opening or widening storm drains, and open ditches.

Section 6.18. The right is expressly reserved to Developer and its representatives, successors and assigns, to construct all streets, roads, alleys, or other public ways as now or hereafter may be shown on the Plat, at such grades or elevations as it, in its sole discretion, may deem proper; and, for the purpose of constructing such streets, roads, alleys, or public ways, it additionally shall have an easement, not exceeding ten (10) feet in width, upon and along each adjoining Lot, for the construction of proper bank slopes in accordance with the specifications of the governmental body or agency having jurisdiction over the construction of public roads; and no Lot Owner shall have any right of action or claim for damages against anyone on account of the grade or elevation at which such road, street, alley or public way may hereafter be constructed, or on account of the bank slopes constructed within the limits of the said ten (10) foot easement.

Exterior Maintenance

In the event any Lot Owner shall fail to maintain his Lot and the improvements situated thereon in a manner satisfactory to the Sites 8, 9, and 10 Board, the Sites 8, 9, and 10 Association, after approval by two-thirds (2/3) vote of the Sites 8, 9, and 10 Board, shall have the right, through its agents and employees, to enter upon said Lot and to repair, maintain, and restore the Lot and the exterior of the buildings and any other improvements erected thereon, the cost of such exterior maintenance to be added to and become part of the Assessment to which such Lot is subject.

ARTICLE IX

Relationship With Nashboro
Village Homeowners Association

Notwithstanding anything herein contained to the contrary, the provisions of this Supplemental Declaration are supplementary to, and not in lieu of, the provisions of the Declaration. In addition to being members of the Sites 8, 9, and 10 Association, and subject to Assessments as hereinabove set forth, all Lot Owners shall be members of the Nashboro Village Homeowners Association, as set forth in the Declaration, and subject to Assessments and to the other terms and conditions set forth in the Declaration.

ARTICLE X

General Provisions

Section 10.01. Enforcement. The Sites 8, 9, and 10 Association, or any Lot Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations and charges now or hereafter imposed by the provisions of this Supplemental Declaration. Failure by the Site 8, 9, and 10 Association or any Lot Owner to enforce any covenant or restriction herein contained, shall in no event be deemed a waiver of the right to do so thereafter.

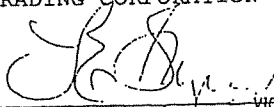
Section 10.02. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions hereof, all of which shall remain in full force and effect.

Section 10.03. Duration. The covenants and restrictions of this Supplemental Declaration shall run with and bind the land for a term of twenty (20) years from the date this Supplemental Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years.

Section 10.04. Amendment. This Supplemental Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety percent (90%) of the Lot Owners, and thereafter, by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners. No such amendment shall be effective unless recorded in the Office of the Register for Davidson County, Tennessee.

IN WITNESS WHEREOF, Developer has caused this instrument to be executed by its duly authorized officers on the date first above written.

2154 TRADING CORPORATION

By  its VICE PRESIDENT
DEVELOPER

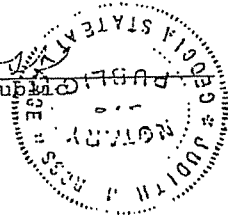
STATE OF GEORGIA)

COUNTY OF DeKalb)

Before me, the undersigned Notary Public of the State and County aforesaid, personally appeared C.E. Sayres, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the Vice President of 2154 TRADING CORPORATION, a corporation, and that he as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as such officer.

WITNESS my hand and official seal at Atlanta, Georgia, this 5th day of June, 1979.

Judith G. Ross
Notary Public



My Commission Expires:

Notary Public Georgia State at Large
My Commission Expires: 9-28-82

JUL 16 1 04 PM '79
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

F.40218

EXHIBIT A

NASHBORO VILLAGE
SITES 8, 9, & 10

BOOK 5465 PAGE 576

Land in Davidson County, Tennessee, being the same property shown on the Plat of Tracts 8, 9, and 10, of Nashboro Village, of record in Plat Book 5200, page 186, Register's Office for said County, and being more particularly described as follows:

BEGINNING AT A POINT IN THE SOUTH BOUNDARY LINE OF THE NASHBORO GOLF COURSE AND THE NORTHEAST CORNER OF THE MARY A. DOUGLAS, TRUSTEE PROPERTY (BK. 1300, PAGE 580, R.O.D.C.), SAID POINT BEING THE NORTHWEST CORNER OF THE TRACT HEREIN DESCRIBED;

THENCE, WITH THE SOUTH BOUNDARY LINE OF THE NASHBORO GOLF COURSE, S 86° 41' 09'' E, 344.83' TO A POINT IN THE WEST MARGIN OF FLINTLOCK COURT;

THENCE, WITH SAID COURT HAVING A CURVE TO THE RIGHT WITH RADIUS OF 75.00' AND CORD OF S 34° 47' 43'' W, 39.79' AN ARCH DISTANCE OF 40.27' TO A POINT;

THENCE, WITH A CURVE TO THE LEFT HAVING A RADIUS OF 50.00', A DISTANCE OF 161.98' TO A POINT IN THE SOUTH BOUNDARY LINE OF THE NASHBORO GOLF COURSE;

THENCE, LEAVING SAID FLINTLOCK COURT ALONG THE SOUTH BOUNDARY LINE OF SAID GOLF COURSE, S 45° 27' 00'' E, 151.45' TO A POINT;

THENCE, S 55° 19' 48'' E, 634.82' TO A POINT;

THENCE, N 59° 37' 16'' E, 192.04' TO A POINT;

THENCE, N 71° 37' 06'' E, 465.00' TO A POINT;

THENCE, N 81° 58' 26'' E, 195.00' TO A POINT;

THENCE, N 53° 01' 26'' E, 158.00' TO A POINT IN THE NORTHWEST CORNER OF LOT #599, EDGE-O-LAKE ESTATES, SECTION #13, (BOOK 4175, PAGE 33, R.O.D.C.);

THENCE, WITH THE SOUTHWEST BOUNDARY LINE OF LOT #599, S 46° 49' 42'' E, 54.50' TO A POINT;

THENCE, CONTINUING WITH SAID LOT #599, S 45° 04' 17'' E, 22.00' TO A POINT IN THE NORTH MARGIN OF MOSSDALE DRIVE;

THENCE, WITH A LINE CROSSING MOSSDALE DRIVE AND ALONG THE NORTHWEST BOUNDARY LINE OF LOT #598, S 44° 55' 38'' W, 195.00' TO A POINT, BEING THE NORTHWEST CORNER OF LOT #598;

THENCE, WITH THE SOUTHWEST BOUNDARY LINES OF LOTS #598 & 597, S 43° 28' 42'' E, 150.99' TO A POINT, BEING THE NORTHWEST CORNER OF LOT #596;

THENCE, WITH THE SOUTHWEST BOUNDARY LINES OF LOTS #596, 595, 594, 593, 592, AND A PORTION OF LOT #591, S 35° 18' 19'' E, 519.79' TO A POINT IN THE SOUTHWEST BOUNDARY LINE OF LOT #591;

THENCE, LEAVING LOT #591, S 82° 28' 47'' W, 239.50' TO A POINT IN THE EAST MARGIN OF SOMERSET DRIVE;

THENCE, CROSSING SOMERSET DRIVE, N 84° 06' 03'' W, 53.40' TO A POINT IN THE WEST MARGIN OF SOMERSET DRIVE, AND BEING THE NORTH CORNER OF LOT #322, EDGE-O-LAKE ESTATES, SECTION #9 (RECORDED 6/23/67 BOOK 3700, PAGE 131, R.O.D.C.);

THENCE, CROSSING SOMERSET DRIVE, AND BEING THE NORTH CORNER OF LOT #322, EDGE-O-LAKE ESTATES, SECTION #9 (RECORDED 6/23/67 BOOK 3700, PAGE 131, R.O.D.C.);

THENCE, WITH THE NORTH BOUNDARY LINE OF LOT #322, S 75° 31' 31" W, 144.38' TO A POINT IN THE NORTHWEST CORNER OF LOT #322, SAID POINT IN THE NORTHEAST BOUNDARY LINE OF LOT #334;

THENCE, WITH THE NORTHEAST BOUNDARY LINE OF LOT #334, N 35° 10' 58" W, 65.78' TO A POINT IN THE NORTH CORNER OF LOT #334 AND THE EAST CORNER OF LOT #2, EDGE-D-LAKE ESTATES, SECTION #9A (RECORDED BOOK 4660, PAGE 82, R.O.D.C.);

THENCE, WITH THE NORTHEAST BOUNDARY LINE OF LOT #2, N 61° 03' 47" W, 82.12' TO A POINT BEING THE NORTHWEST CORNER OF LOT #2 AND THE EAST CORNER OF LOT #3;

THENCE, WITH THE NORTHEAST BOUNDARY LINE OF LOT #3, N 48° 00' 41" W, 80.00' TO A POINT IN THE NORTH CORNER OF LOT #2;

THENCE, WITH THE NORTHEAST BOUNDARY OF LOT #3, S 41° 53' 30" W, 129.84' TO A POINT IN THE EAST CORNER OF LOT #3 AND THE NORTHEAST MARGIN OF MESA DRIVE;

THENCE, WITH THE MARGIN OF MESA DRIVE, N 48° 00' 41" W, 41.76' TO A POINT;

THENCE, CROSSING MESA DRIVE AT ASKEW, N 84° 21' 12" W, 84.64' TO A POINT IN THE SOUTH MARGIN OF SAID DRIVE;

THENCE, WITH THE SOUTH MARGIN OF MESA DRIVE, S 48° 00' 41" E, 139.18' TO A POINT IN THE NORTH CORNER OF LOT #336, EDGE-D-LAKE ESTATES, SECTION #9 (RECORDED 6/23/67 BOOK 3700, PAGE 131, R.O.D.C.);

THENCE, WITH THE NORTHWEST BOUNDARY LINE OF LOT #336, S 41° 50' 23" W, 134.14' TO A POINT IN THE EAST CORNER OF LOT #336;

THENCE, WITH THE SOUTHWEST BOUNDARY LINE OF LOT #336, S 48° 09' 24" E, 17.98' TO A POINT IN THE NORTH CORNER OF LOT #4, EDGE-D-LAKE ESTATES, SECTION #9A (RECORDED BOOK 4660, PAGE 82, R.O.D.C.);

THENCE, WITH THE NORTHEAST BOUNDARY LINE OF LOT #4, S 41° 50' 36" W, 134.25' TO A POINT IN THE EAST MARGIN OF RAVINE DRIVE;

THENCE, WITH THE EAST MARGIN OF RAVINE DRIVE, S 48° 09' 24" E, 36.47' TO A POINT;

THENCE, WITH A LINE CROSSING RAVINE DRIVE AT ASKEW, N 85° 45' 04" W, 81.95' TO A POINT IN THE WEST MARGIN OF SAID DRIVE;

THENCE, WITH THE WEST MARGIN OF RAVINE DRIVE, S 48° 09' 24" E, 37.49' TO A POINT IN THE NORTH CORNER OF LOT #356, EDGE-D-LAKE ESTATES, SECTION #6 (RECORDED 7/1/65 BOOK 3700, PAGE 15, R.O.D.C.);

THENCE, WITH THE NORTHWEST BOUNDARY LINE OF LOT #356, S 41° 50' 36" W, 147.50' TO A POINT IN THE WEST CORNER OF LOT #356 AND IN THE NORTHEAST BOUNDARY LINE OF LOT #374;

THENCE WITH THE NORTHEAST BOUNDARY LINE OF LOTS #374, #375, AND #376, N 48° 09' 24" W, 189.48' TO A POINT IN THE NORTH CORNER OF LOT #376;

THENCE, WITH THE NORTHWEST BOUNDARY LINE OF LOT #376, S 44° 30' 30" W, 87.52' TO A POINT IN THE WEST CORNER OF LOT #376 AND THE EAST CORNER OF LOT #372;

THENCE, WITH THE NORTH BOUNDARY LINE OF LOT #377, N 75° 02' 58" W, 150.29' TO A POINT IN THE NORTHWEST CORNER OF LOT #377 AND THE WEST BOUNDARY LINE OF LOT #379, SAID POINT ALSO BEING THE CENTERLINE OF SHOREWOOD DRIVE, CLOSED 4/2/74 BY METRO COUNCIL BILL 74-901;

THENCE, WITH THE EAST BOUNDARY LINE OF LOT #379, N 14° 57' 02" E, 25.00' TO A POINT IN THE NORTHEAST CORNER OF LOT #379;

THENCE, WITH THE NORTH BOUNDARY LINE OF LOT #379, N 75° 02' 58'' W, 140.84' TO A POINT IN THE NORTHWEST CORNER OF LOT #379 AND THE EASTERN-MOST CORNER OF LOT #380;

THENCE, WITH THE NORTHEAST BOUNDARY LINE OF LOT #380, N 41° 35' 27'' W 13.18' TO A POINT IN THE NORTHWEST CORNER OF LOT #380;

THENCE, WITH THE NORTH BOUNDARY LINE OF LOTS #380, 381, 382, 383, 384, 385, 386, 388, N 85° 53' 27'' W, 852.86' TO A POINT IN THE END OF DEERPATH DRIVE, RIGHT-OF-WAY, BEING THE SOUTHWEST CORNER OF THE MARY A. DOUGLAS, TRUSTEE PROPERTY;

THENCE, WITH DOUGLAS'S EAST BOUNDARY LINE, N 02° 23' 16'' E, 219.01' TO A POINT;

THENCE, N 3° 00' 22'' E, 933.64' TO THE POINT OF BEGINNING;

CONTAINING 40.26 ACRES MORE OR LESS.

BEING part of the same property conveyed to 2154 Trading Corporation by Special Warranty Deed from The Nashboro Village Company, a Georgia general partnership composed of Horne & Associates, Inc., a Georgia corporation, and Recreational Development, Inc., a Tennessee corporation, of record in Book 4981, page 414, Register's Office for Davidson County, Tennessee, title to said property having theretofore been vested in 2154 Trading Corporation and The Nashboro Village Company as tenants in common pursuant to Notice of Termination and Dissolution of Partnership of record in Book 4981, page 409, said Register's Office.