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BATCH	398727
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	315.00
DP FEE	2.00
REGISTER'S FEE	0.00
TOTAL AMOUNT	317.00

STATE OF TENNESSEE, WILLIAMSON COUNTY

SADIE WADE

REGISTER OF DEEDS

**DECLARATION OF COVENANTS, CONDITIONS
 AND RESTRICTIONS FOR
 RUCKER PARK SUBDIVISION**

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AND RESTRICTIONS FOR
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THIS DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR RUCKER PARK SUBDIVISION (the "Declaration") is made this ____ day of _____, 20____, by **RBF INVESTMENTS, LLC** a Tennessee limited liability company (hereinafter referred to as "Declarant").

Declarant is the owner of the real property described in **EXHIBIT A** attached hereto and incorporated herein by reference. Declarant intends by this Declaration to create a planned unit development and impose upon the Subdivision (as defined hereinafter) mutually beneficial restrictions under a general plan of improvement for the benefit of all owners of residential property within the Subdivision. Declarant desires to provide a flexible and reasonable procedure for the overall development of the Subdivision, and to establish a method for the administration, maintenance, preservation, use and enjoyment of such Subdivision as are now or hereafter subjected to this Declaration;

Declarant hereby declares that all of the property described in **EXHIBIT A** and any additional property as is hereafter subjected to this Declaration by Supplemental Declaration (as defined herein) shall be held, sold, and conveyed subject to the following easements, restrictions, covenants, and conditions which are for the purpose of protecting the value and desirability of and which shall run with the real property subjected to this Declaration and which shall be binding on all parties having any right, title, or interest in the described Subdivision or any part thereof, their heirs, successors, successors-in-title, and assigns, and shall inure to the benefit of each owner thereof.

Declarant, as the owner and developer of **Rucker Park Subdivision** desires to complete the development of **Rucker Park Subdivision** (hereinafter referred to as the "Subdivision") including the infrastructure thereof and the common amenities attendant thereto.

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

Declarant has caused or will cause to be incorporated under the laws of the State of Tennessee, as a non-profit corporation, **Rucker Park Subdivision Homeowners' Association, Inc.** for the purpose of exercising the functions aforesaid.

Now, therefore, the Declarant hereby declares that the real property described in **EXHIBIT A** hereof is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, conditions, restrictions, easements, charges and liens (sometimes referred to herein as the "Covenants, Conditions and Restrictions" or as the "Restrictive Covenants") hereinafter set

forth which are for the purpose of protecting the value and desirability of, and which shall run with the real property and be binding upon all parties having any right, title, or interest in the described properties or any part thereof, their heirs, successors or assigns, and shall inure to the benefit of each owner thereof.

Article I-Definitions

Section 1. "Area of Common Responsibility" shall mean and refer to the Common Areas, the Attached Common Areas, together with those areas, if any, which by the terms of this Declaration or by contract become the responsibility of the Association. The office of any property manager employed by or contracting with the Association, if located on the Subdivision, or any public rights-of-way within or adjacent to the Subdivision, may be part of the Area of Common Responsibility.

Section 2. "Association" shall mean and refer to **Rucker Park Subdivision Homeowners' Association, Inc.**, a Tennessee non-profit corporation, and its successors and assigns.

Section 3. "Attached Common Elements" shall mean the structures and improvements located on the Lots, which are attached to similar improvements on one or more adjacent Lots, but expressly excluding the interior of each Residence extending to its outermost unfinished interior walls, floors, and ceilings and all exterior improvements not so attached. Attached Common Elements shall include, without limitation, the foundations, walls (excluding the outermost unfinished interior walls, floors, and ceilings of a given Residence), roofs, vents, stacks, utility connections, stoops, porches, gutters, downspouts and sidewalks of the Residences. The Attached Common Elements are not subject to common ownership or ownership by the Association, as each Owner has fee simple title to his or her Lot and all improvements thereon, however, the Attached Common Elements are subject to Special Assessments for common maintenance. The Attached Common Elements are, however, subject to common maintenance and insurance as set forth hereinafter.

Section 4. "Attached Common Expenses" shall mean and include the actual and estimated expenses of maintaining the Attached Common Elements, including any reasonable reserves, all as may be found to be necessary and appropriate by the Board pursuant to this Declaration and the Bylaws of the Association.

Section 5. "Base Assessment" shall mean and refer to assessments levied against all Lots in the Subdivision to fund Common Expenses.

Section 6. "Board" or "Board of Directors" shall be the elected governing body of the Association having its normal meaning under Tennessee corporate law.

Section 7. "Builder(s)" shall mean any Person holding fee simple title to a Lot for purposes of development and construction of a Residence and other improvements thereon to be sold to a third-party purchaser.

Section 8. "Bylaws" shall mean and refer to the Bylaws of Rucker Park Subdivision Homeowners' Association, Inc., attached hereto as EXHIBIT B and incorporated herein by reference, as they may be amended from time to time.

Section 9. "Charter" shall mean and refer to the Charter of Rucker Park Subdivision Homeowners' Association, Inc., as filed with the Secretary of State of the State of Tennessee. A copy of the Charter of the Association is attached hereto as EXHIBIT C.

Section 10. "Class "B" Control Period" shall mean and refer to the period of time during which the Declarant, as the Class "B" Member, is entitled to appoint at least a majority of the members of the Board of Directors, as provided in Article III, Section 2(b), of the Declaration, and Article III, Section 2 of the Bylaws.

Section 11. "Common Area(s)" shall mean all real and personal property, including the Properties, but excluding Residential Lots (as defined below), components thereof and easements appurtenant thereto, now or hereafter owned by the Association for common use and enjoyment of the Owners, including, but not limited to, all lawns, any and all streets, roads, bridges, parking areas, drainage facilities, community swimming pool(s), walking trails, or other common amenities (if any) and all related facilities, ponds, waterways, fences, structures, sidewalks, curbs, signs, lights, common utilities, and other improvements and elements (other than the Lots) desirable or rationally of common use or necessary to the existence, upkeep and safety of the Subdivision.

Section 12. "Common Expenses" shall mean and include the actual and estimated expenses of operating the Association and maintaining the Common Areas, including any reasonable reserve, all as may be found to be necessary and appropriate by the Board pursuant to this Declaration, the Bylaws, and the Charter of the Association.

Section 13. "Community-Wide Standard" shall mean the standard of conduct, maintenance, or other activity generally prevailing throughout the Subdivision. Such standard may be more specifically determined by the Board of Directors and the Architectural Review Committee.

Section 14. "Declarant" shall mean and refer to **RBF INVESTMENTS, LLC**, a Tennessee limited liability company, or its successors, successors-in-title or assigns who take title to any portion of the property described on EXHIBIT A for the purpose of development and sale and are designated as the Declarant hereunder in a recorded instrument executed by the immediately preceding Declarant.

Section 15. "Documents" shall mean and refer to this Declaration, any exhibits or supplements thereto, including the Bylaws and Charter of the Association, as well as the rules and regulations adopted by the Association, all of which as may be amended and/or supplemented from time to time.

Section 16. "Member" shall mean and refer to a Person or entity entitled to membership in the Association, as provided herein.

Section 17. "Mortgage" shall mean and refer to a first lien mortgage, a deed of trust, a deed to secure debt, or any other form of security deed encumbering one (1) or more Lots.

Section 18. "Mortgagee" shall mean and refer to any Person that is an institutional lender and that holds a bona fide Mortgage encumbering a Lot, which has notified the Association, in writing, of its name and address, and that it holds a Mortgage with respect to a Lot(s). The term "institutional lender" specifically includes a bank, savings and loan association, a mortgage lending company, an insurance company, and the Federal National Mortgage Association or similar agency.

Section 19. "Mortgagor" shall mean and refer to any Person who gives a Mortgage.

Section 20. "Owner" shall mean and refer to one (1) or more Persons or entities, including Declarant who holds fee simple title to any Residential Lot, which is part of the Subdivision, but excluding in all cases any party holding an interest merely as security for the performance of an obligation. If a Residential Lot is sold under a recorded contract of sale and the contract specifically so provides, then the purchaser (rather than the fee owner) will be considered the Owner.

Section 21. "Person" means a natural person, a corporation, a partnership, a trustee, or other legal entity.

Section 22. "Properties" shall mean and refer to the real property described in **EXHIBIT A** attached hereto, together with such additional property as is hereafter subjected to this Declaration by Supplemental Declaration.

Section 23. "Residential Lot" or "Lot" shall mean a portion of the Subdivision, whether developed or undeveloped, intended for the development, use, and occupancy as a single family residence. The term shall include all portions of the Lot owned, including the Residence and any structures thereon. A Residential Lot shall include all easement rights appurtenant to such Lot as set forth herein or as shown on the final subdivision plat for the respective phase of the Subdivision (the "Plat").

Section 24. "Residence" shall mean and refer to improvements situated upon any Lot designated and intended for use and occupancy as a residence by a single family.

Section 25. "Special Assessment" shall mean and refer to assessments levied in accordance with Article X, Section 3 of this Declaration.

Section 26. "Supplemental Declaration" shall mean an amendment or supplement to this Declaration which subjects additional property to this Declaration or imposes, expressly or by reference, additional restrictions and obligations on the land described therein, or both.

Section 27. "Subdivision" shall mean Rucker Park Subdivision, together with all Lots, Residences and Common Areas existing therein.

Article II-Property Rights

Every Owner shall have a right and easement of enjoyment in and to the Common Area, subject to this Declaration as it may be amended from time to time and to any restrictions or limitations contained in any deed conveying such property to the Association. Any Owner may delegate his or her right of enjoyment to the members of his or her family, tenants and social invitees, as applicable, subject to reasonable regulation by the Board and in accordance with procedures it may adopt. An Owner who leases his or her Lot and/or Residence shall be deemed to have delegated all such rights to the Owner's lessee.

Declarant reserves the right to amend this Declaration unilaterally at any time, without prior notice and without the consent of any Person, for the purpose of removing certain portions of property within the Subdivision then owned by the Declarant or its affiliates or the Association from the provisions of this Declaration to the extent originally included in error or as a result of any changes whatsoever in the plans for the Subdivision desired to be effectuated by the Declarant, provided such withdrawal is not unequivocally contrary to the overall, uniform scheme of development for the Subdivision. To the extent that any property to be removed from the Subdivision is owned by a Person other than Declarant, such Person's consent must be obtained prior to said removal, as evidenced by such Person's signature affixed to the Declaration amendment.

Article III-Membership and Voting Rights

Section 1. Membership. Every Owner, as defined in Article I, shall be deemed to have a membership in the Association.

No Owner, whether one (1) or more Persons, shall have more than one (1) membership per Lot owned. In the event the Owner of a Lot is more than one (1) Person, votes and rights of use and enjoyment shall be as provided herein. The rights and privileges of membership may be exercised by a Member or the Member's spouse, subject to the provisions of this Declaration and the Bylaws. The membership rights of a Lot owned by a corporation or partnership shall be exercised by the individual designated by the Owner in a written instrument provided to the Secretary, subject to the provisions of this Declaration and the Bylaws.

Notwithstanding the foregoing, Declarant may at any time assign, pledge, hypothecate or alienate its membership, but any transfer by Declarant of title to a Residential Lot shall automatically transfer the membership in the Association appurtenant thereto, free and clear from such assignment.

Section 2. Voting. The Association shall have two (2) classes of membership, Class "A" and Class "B", as follows

(a) Class "A". Class "A" Members shall be all Owners with the exception of the Class "B" Members, if any.

Class "A" Members shall be entitled to one (1) equal vote for each Lot in which they hold the interest required for membership under Section 1 hereof; there shall be only **one (1) vote** per Lot.

In any situation in which more than one (1) Person holds the interest in a Lot required for membership, the vote for such Lot shall be exercised as those Persons determine among themselves and advise the Secretary of the Association in writing prior to any meeting. In the absence of such advice, the Lot's vote shall be suspended if more than one (1) Person seeks to exercise it.

(b) Class "B". The Class "B" Members shall be the Declarant and any successor of Declarant who takes title for the purpose of development and sale and who is designated as such in a recorded instrument executed by Declarant or its successor. The Class "B" Members shall originally be entitled to **thirty (30) votes** for each Residential Lot owned. The rights of the Class "B" Members, including the right to approve actions taken under this Declaration and the Bylaws, are specified elsewhere in the Declaration and the Bylaws. The Class "B" Members shall be entitled to, in their sole discretion, appoint the members of the Board of Directors during the Class "B" Control Period, subject only to the Bylaws. The Class "B" Control Period shall terminate, and the Class "B" membership shall terminate and become converted to Class "A" membership upon the earlier occurrence of:

(i) **six (6) months** following the date on which **one hundred percent (100%)** of the Lots with respect to all phases of the Subdivision have been conveyed to Owners other than the Declarant or Builders; or

(ii) **fifteen (15) years** after the date on which the first Lot has been conveyed to an Owner other than the Declarant or Builders; or

(iii) when, in their discretion, the Class "B" Members so determines.

From the happening of this event, the Class "B" Members shall be deemed to be Class "A" Members entitled to one (1) vote for each Residential Lot in which it holds the interest required for membership under Section 1 hereof. At such time, the Declarant shall call a meeting, as provided in the Bylaws for special meetings, to advise the membership of the termination of Class "B" status.

Notwithstanding any provisions to the contrary contained in this Declaration or the Bylaws, during the Class "B" Control Period, any action, policy or program of the Association requiring approval by the vote of the Members of the Association shall not be taken or adopted until also approved in writing by the Class "B" Members.

Article IV-Maintenance

Section 1. Association's Responsibility. The Association shall maintain and keep in good repair the Area of Common Responsibility, such maintenance shall include, without limitation, maintaining, repairing, and replacing, subject to any insurance then in effect, all roadways and streets, all trees, landscaping and other flora, structures, irrigation system, storm water control and any other improvements situated upon the Common Area. The Association shall also plant, maintain, and replace when necessary all trees located between the street and the sidewalk on each Lot.

With respect to the Residences and any lots annexed thereto, the Association shall also be responsible for maintaining the front, rear and side yards of each Residence, even though such yards are not part of the Common Area. Front, rear and side yard maintenance shall include cutting of grass, edging, weeding, and maintenance of that portion of the irrigation system serving the Residences (the "Irrigation System"), whether the Irrigation System is located on the Lots or in the Common Area. Maintenance of the Irrigation System shall include the cost of maintaining and operating the irrigation system pumps, lines, and heads, but shall not include furnishing the water to the Irrigation System. Each Owner of a Residence shall furnish the water for the portion of the Irrigation System serving his or her Lot from his or her separately metered individual domestic water supply.

With respect to the Residences and any lots annexed thereto, the Association shall maintain and keep in good repair the Attached Common Elements. Such maintenance shall include, without limitation, maintenance, repair and replacement of the Attached Common Elements, expressly excluding those Attached Common Elements, the costs of maintenance and repair of which are the sole responsibility of the Owner, including, but not limited to, vents, stacks, chimneys, all finish materials on the interior of the unit, including, but not limited to, drywall, flooring material of all types, insulation and interior wall structure, exterior wall structure, utility connections serving one or more unit, and sewer lines serving only one unit; and fire and hazard insurance for the Attached Common Elements and fixtures as set forth in Article V below.

Except as otherwise specifically provided herein, all costs associated with the maintenance, repair and replacement of Common Areas shall be a Common Expense to be allocated among all Lots as part of the Base Assessment. Likewise, except as otherwise specifically provided herein, all costs associated with the maintenance, repair and replacement of Attached Common Elements shall be an Attached Common Expense to be allocated among all Lots as part of the Base Assessment.

The Association may maintain property which it does not own, including, without limitation, property dedicated to the public, if the Board of Directors determines that such maintenance is necessary or desirable to maintain the Community-Wide Standard.

The Association shall not be liable for any damage, including personal injury or property damage, caused by or stemming from a defect or damage in or to the Attached Common Elements or caused by or stemming from the Association's failure to maintain or repair, or properly maintain or repair, any item for which it has the maintenance and or repair obligation as set forth herein.

Section 2. Owner's Responsibility. Unless such maintenance responsibility is otherwise assumed by or assigned to the Association, each Owner shall maintain his or her Lot, together with the Residence and all other structures or improvements thereon, including interior and exterior surfaces of the Residence, land, flora and landscaping within the boundaries of the Lots, including, but not limited to, plant replacement and maintenance of the specific plants located in the front of each Residence which were installed by Declarant or Builder, those areas with enclosed patios and courtyards; all inside and outside walls, roofs and structural components of the Residence, including, but not limited to, vents, stacks, chimneys, all finish materials on the interior of the unit, including, but not limited to, drywall, flooring material of all types, insulation and interior wall structure, exterior wall structure, utility connections serving on or more unit, and sewer lines serving only one unit; all patios, decks, balconies, parking areas, storage structures, fences, partitions, windows, window frames, window screens, doors, door frames, shutters and other improvements located on the Lot in a manner consistent with the Community-Wide Standard and all applicable provisions of the Documents. If any Owner fails properly to perform his or her maintenance responsibility, the Association may perform it and assess all costs incurred by the Association against the Lot and the Owner thereof, in accordance with Article X, Section 4 of this Declaration; provided, however, except when entry is required due to an emergency situation, the Association shall afford the Owner reasonable notice and an opportunity to cure the problem prior to entry. The Board may alternatively enforce this Section through monetary fines against the Owner or Lot and each day the maintenance, repair, or replacement is not completed shall constitute a separate violation for which fines may be assessed on a daily basis.

All Owners shall maintain all plants and flora on their respective Lots in a living, trimmed and slightly condition and upon delivery of notice from the Association of a violation of this provision, Owner shall remedy said violation as required by the Association and in no event within more than ten (10) days from delivery of said notice.

Article V-Insurance and Casualty Losses

Section 1. Insurance. The Association's Board of Directors, or its duly authorized agent, shall have the authority to and shall obtain blanket all-risk insurance, if reasonably available, for all insurable improvements on the Common Area. If blanket all-risk coverage is not reasonably available, then at a minimum an insurance policy providing fire and extended coverage shall be obtained, including coverage for vandalism and malicious mischief Insurance shall be in an amount sufficient to cover one hundred (100%) percent of the replacement cost of any repair or reconstruction of said improvements in the event of damage or destruction from any insured hazard.

The Board shall also obtain a public liability policy covering the Common Area, the Association and its Members for all damage or injury caused by the negligence of the Association or any of its Members or agents. The public liability policy shall have at least a One Million (\$1,000,000.00) Dollar single person limit as respects bodily injury and property damage, a Two Million (\$2,000,000.00) Dollar limit per occurrence, if reasonably available, and a Five Hundred Thousand (\$500,000.00) Dollar minimum property damage limit.

The Board shall also maintain fire and casualty insurance on the Attached Common Elements, and on any fixtures within the Residences. Each Owner of a Residence shall maintain his or her own liability insurance and shall maintain fire and casualty insurance on the unaffixed equipment, personal property, and other contents of his or her Residence and additional improvements to his or her Residence that are not to be insured by the Association, in each case with the Association named as an additional insured.

Premiums for all insurance shall be Common Expenses of the Association and shall be included in the Base Assessment, as defined in Article I and as more particularly described in Article X, Section 1. The policy may contain a reasonable deductible, and, in the case of casualty insurance, the amount thereof shall be added to the face amount of the policy in determining whether the insurance at least equals the full replacement cost. The deductible shall be paid by the party who would be liable for the loss or repair in the absence of insurance and in the event of multiple parties shall be allocated in relation to the amount each party's loss bears to the total.

All insurance coverage obtained by the Board of Directors shall be written in the name of the Association as trustee for the respective benefited parties, as further identified in (b) below. Such insurance shall be governed by the provisions hereinafter set forth:

(a) All policies shall be written with a company licensed to do business in Tennessee which holds a Best's rating of A or better and is assigned a financial size category of XI or larger as established by A.M. Best Company, Inc., if reasonably available, or, if not available, the most nearly equivalent rating.

(b) All policies shall be for the benefit of the Association and its Members and their Mortgagees, as their interests may appear.

(c) Exclusive authority to adjust losses under policies obtained by the Association on the Subdivision shall be vested in the Association's Board of Directors; provided, however, no Mortgagee having an interest in such losses may be prohibited from participating in the settlement negotiations, if any, related thereto.

(d) In no event shall the insurance coverage obtained and maintained by the Association's Board of Directors hereunder be brought into contribution with insurance purchased by individual Owners, occupants, or their Mortgagees, and the insurance carried by the Association shall be primary.

(e) All casualty insurance policies shall have an inflation guard endorsement, if reasonably available, and an agreed amount endorsement with an annual review by one or

more qualified persons, at least one of whom must be in the real estate industry and familiar with construction in the **Williamson County, Tennessee**, area.

(f) The Association's Board of Directors shall be required to make every reasonable effort to secure insurance policies that will provide for the following:

(i) a waiver of subrogation by the insurer as to any claims against the Association's Board of Directors, its manager, the Owners, and their respective tenants, servants, agents, and guests;

(ii) a waiver by the insurer of its rights to repair and reconstruct, instead of paying cash;

(iii) a statement that no policy may be cancelled, invalidated, suspended, or subject to nonrenewable on account of the actions of any one or more individual Owners;

(iv) a statement that no policy may be cancelled, invalidated, suspended, or subject to nonrenewal on account of the conduct of any director, officer, or employee of the Association or its duly authorized manager without prior demand in writing delivered to the Association to cure the defect and the allowance of a reasonable time thereafter within which the defect may be cured by the Association, its manager, any Owner, or Mortgagee;

(v) that any "other insurance" clause in any policy exclude individual Owners' policies from consideration; and

(vi) that the Association will be given at least thirty (30) days' prior written notice of any cancellation, substantial modification, or non-renewal.

In addition to the other insurance required by this Section, the Board shall obtain, as a common expense, worker's compensation insurance, if and to the extent required by law, directors' and officers' liability coverage, if reasonably available, a fidelity bond or bonds on directors, officers, employees, and other Persons handling or responsible for the Association's funds, if reasonably available, and flood insurance, if required. The amount of fidelity coverage shall be determined in the directors' best business judgment but, if reasonably available, may not be less than three (3) months' assessments on all Lots, plus reserves on hand. Bonds shall contain a waiver of all defenses based upon the exclusion of persons serving without compensation and shall require at least thirty (30) days' prior written notice to the Association of any cancellation, substantial modification, or non-renewal.

Section 2. Individual Insurance. By virtue of taking title to a Lot subject to the terms of this Declaration, each Owner covenants and agrees with all other Owners and with the Association that each Owner shall carry blanket all-risk casualty insurance on his/her Residence(s) and all other improvements built upon the Lot(s) meeting the same requirements as set forth in Section 1 of this Article V for insurance on the Common Area. In addition, each Owner shall carry liability insurance covering the Owner's Lot and Residence for all damage or

injury, including bodily injury, death, and property damage, arising from any condition or occurrence on the Owner's Lot or in the Owner's Residence. Each Builder shall, in addition to the other insurance requirements set forth herein, carry liability insurance with coverage limits reasonably satisfactory to Declarant and the Association for all damage or injury, including bodily injury, death and property damage, arising from the exercise of the Builder Construction Easement granted by Declarant in Article XVII, Section 2. Prior to exercising any rights granted pursuant to said Builder Construction Easement, each Builder shall deliver to the Declarant and the Association a certificate of insurance (i) evidencing that the aforementioned insurance coverage has been obtained and (ii) naming the Declarant and the Association as Additional Insureds.

Each Owner further covenants and agrees that in the event of a partial loss or damage and destruction resulting in less than total destruction of the Residence and other improvements located upon said Owner's Lot, the Owner shall proceed promptly to repair or to reconstruct the damaged structure in a manner consistent with the original construction or such other plans and specifications as are approved in accordance with Article XI of this Declaration. The Owner shall pay any costs of repair or reconstruction which is not covered by insurance proceeds. In the event that the Residence is totally destroyed the Owner shall immediately clear the Lot of all debris and return it to substantially the natural state in which it existed prior to the beginning of construction and thereafter the Owner shall continue to maintain the Lot in a neat and attractive condition consistent with the Community-Wide Standard.

Section 3. Damage and Destruction.

(a) Immediately after damage or destruction by fire or other casualty to all or any part of the Properties covered by insurance written in the name of the Association, the Board of Directors or its duly authorized agent shall proceed with filing and adjusting all claims arising under such insurance and obtain reliable and detailed estimates of the cost of repair or reconstruction of the damaged or destroyed portion of the Properties. Repair or reconstruction, as used in this paragraph, means repairing or restoring the Properties to substantially the same condition in which they existed prior to the fire or other casualty, allowing for any changes or improvements necessitated by changes in applicable building codes.

(b) Any damage or destruction to the Common Area shall be repaired or reconstructed unless the Members representing at least eighty (80%) percent of the total vote of the Association, shall decide within sixty (60) days after the casualty not to repair or reconstruct. If for any reason either the amount of the insurance proceeds to be paid as a result of such damage or destruction, or reliable and detailed estimates of the cost of repair or reconstruction, or both, are not made available to the Association within said period, then the period shall be extended until such information shall be made available; provided, however, such extension shall not exceed sixty (60) days. No Mortgagee shall have the right to participate in the determination of whether the damage or destruction to Common Area shall be repaired or reconstructed.

(c) In the event that it should be determined in the manner described above that the damage or destruction to the Common Area shall not be repaired or reconstructed and no alternative improvements are authorized, then and in that event the affected portion of the Properties shall be restored to its natural state and maintained by the Association in a neat and attractive condition consistent with the Community-Wide Standard.

(d) Notwithstanding any provision in the Documents to the contrary, if the damage or destruction to the Common Area is to be repaired or reconstructed, and such insurance proceeds are not sufficient to defray the cost thereof, the Board of Directors shall, without the necessity of a vote of the Members, levy a special assessment against all Owners on the same basis as provided for Base Assessments. Additional assessments may be made in like manner at any time during or following the completion of any repair or reconstruction.

Section 4. Disbursement of Proceeds. If the damage or destruction for which the proceeds of insurance policies are paid is to be repaired or reconstructed, the proceeds, or such portion thereof as may be required for such purpose, shall be disbursed in payment of such repairs or reconstruction as herein provided. Any proceeds remaining after defraying such costs of repair or reconstruction to the Common Area shall be retained by and for the benefit of the Association and placed in a capital improvements account. In the event no repair or reconstruction is made to any portion of the Common Area, any proceeds remaining, after making such settlement as is necessary with the Mortgagee, shall be retained by and for the benefit of the Association and placed in a capital improvements account. In the event no repair or reconstruction is made to any Lot or Residence, any proceeds remaining, after making such settlement as is necessary with the Mortgagee, shall be paid to the respective Owner(s).

Section 5. Construction Fund. The net proceeds of the insurance collected on account of a casualty and the funds collected by the Association from assessments against Owners on account of such casualty shall constitute a construction fund, which shall be disbursed in payment of the cost of reconstruction and repair as set forth in this Article to be disbursed by the Association in appropriate progress payments to such contractor(s), supplier(s), and personnel performing the work or supplying materials or services for the repair and reconstruction designated by the Board.

Article VI-No Partition

Except as is permitted in the Declaration or amendments thereto, there shall be no physical partition of the Common Area or any part thereof, nor shall any Person acquiring any interest in the Subdivision or any part thereof seek any judicial partition unless the Subdivision has been removed from the provisions of this Declaration. This Article shall not be construed to prohibit the Board of Directors from acquiring and disposing of tangible personal property nor from acquiring title to real property, which may or may not be subject to this Declaration.

Article VII-Condemnation

Whenever all or any part of the Common Area shall be taken (or conveyed in lieu of and under threat of condemnation by the Board acting on the written direction of Members representing at least two-thirds (2/3) of the total Association vote and the Declarant, as long as the Declarant owns any property subjected to and encumbered by this Declaration) by any authority having the power of condemnation or eminent domain, each Owner shall be entitled to notice thereof. The award made for such taking shall be payable to the Association as trustee for all Owners to be disbursed as follows:

If the taking involves a portion of the Common Area on which improvements have been constructed, then, unless within sixty (60) days after such taking the Declarant, so long as the Declarant owns any property described in **EXHIBIT A** or seventy-five (75%) percent of the total vote of the Association shall otherwise agree, the Association shall restore or replace such improvements so taken on the remaining land included in the Common Area to the extent lands are available therefore, in accordance with plans approved by the Board of Directors of the Association. If such improvements are to be repaired or restored, the above provisions in Article V hereof regarding the disbursement of funds in respect to casualty damage or destruction which is to be repaired shall apply. If the taking does not involve any improvements on the Common Area, or if there is a decision made not to repair or restore, or if there are net funds remaining after such restoration or replacement is completed, then such award or net funds shall be disbursed to the Association and used for such purposes as the Board of Directors of the Association shall determine.

Article VIII-Annexation of Additional Property

Section 1. Annexation Without Approval of Class "A" Membership. As the owner thereof, or if not the owner, with the consent of the owner thereof, Declarant shall have the unilateral right, privilege, and option, from time to time at any time until the date that is **fifteen (15) years** from the date on which the first Lot is conveyed to an Owner other than the Declarant or Builders (the "Declarant Annexation Period"), subject to the provisions of this Declaration and the jurisdiction of the Association, to annex into the Subdivision any other real property not described on **EXHIBIT A** attached hereto and by reference made a part hereof. Such annexation shall be accomplished by filing in the Register's Office of **Williamson County, Tennessee**, a Supplemental Declaration annexing such property. Such Supplemental Declaration shall not require the consent of Members. Any such annexation shall be effective upon the filing for record of such Supplemental Declaration unless otherwise provided therein. Declarant shall have the unilateral right to transfer to any other Person said right, privilege, and option to annex additional property, which is herein reserved to Declarant, provided that such transfer is memorialized in a written, recorded instrument executed by the Declarant.

Section 2. Annexation With Approval of Class "A" Membership. Subject to the consent of the owner thereof, the Association, after the expiration of the Declarant Annexation Period, may annex real property other than that described on **EXHIBIT A** to the provisions of this Declaration and the jurisdiction of the Association. Such annexation shall require (i) the affirmative vote of Members representing a majority of the Class "A" votes of the Association

(other than those held by Declarant) present at a meeting duly called for such purpose and (ii) the affirmative vote of the Declarant, so long as Declarant owns property subject to this Declaration or which may become subject hereto in accordance with Section 1 of this Article.

Annexation shall be accomplished by filing of record in the Register's Office of **Williamson County, Tennessee**, a Supplemental Declaration describing the property being annexed. Any such Supplemental Declaration shall be signed by the President and the Secretary of the Association, and by the owner of the property being annexed, and any such annexation shall be effective upon filing unless otherwise provided therein. The relevant provisions of the Bylaws dealing with regular or special meetings, as the case may be, shall apply to determine the time required for and the proper form of notice of any meeting called for the purpose of considering annexation of property pursuant to this Section 2 and to ascertain the presence of a quorum at such meeting.

Section 3. Acquisition of Additional Common Area. Declarant may convey to the Association additional real estate, improved or unimproved, located within the Properties described in **EXHIBIT A** which upon conveyance or dedication to the Association shall be accepted by the Association and thereafter shall be maintained by the Association at its expense for the benefit of all its Members.

Section 4. Amendment. This Article shall not be amended without the prior written consent of Declarant during the Class "B" Control Period.

Article IX-Rights and Obligations of the Association

Section 1. Common Area. The Association, subject to the rights of the Owners set forth in this Declaration, shall be responsible for the exclusive management and control of the Common Area and all improvements thereon (including, without limitation, furnishings and equipment related thereto and common landscaped areas), and shall keep it in good, clean, attractive, and sanitary condition, order, and repair, pursuant to the terms and conditions hereof and consistent with the Community-Wide Standard.

Section 2. Water and Other Utilities in Common Areas Only. The Association shall be responsible for acquiring, providing, and/or paying for, water, sewerage, garbage disposal, electrical, telephone, gas and other necessary utility services for the Common Areas and all utility services to enable the Association to maintain the Area of Common Responsibility

Section 3. Taxes and Assessments. The Association shall be responsible for paying all real and personal property taxes and assessments separately levied upon or assessed against the Association and/or of the property owned by the Association. Such taxes and assessments may be contested or compromised by the Association; provided that they are paid or a bond in an amount at least equal such taxes and assessments is posted prior to the sale or other disposition of any property to satisfy the payment of such taxes or assessments.

Section 4. Personal Property and Real Property for Common Use. The Association, through action of its Board of Directors, may acquire, hold, and dispose of tangible and intangible personal property and real property. The Board, acting on behalf of the Association, shall accept any real or personal property, leasehold, or other property interests within the Subdivision conveyed to it by the Declarant.

Section 5. Enforcement in General.

(a) Enforcement of the standards as specified in this Declaration may be by any proceedings at law or in equity against any person or persons violating or attempting or threatening to violate a covenant or restriction, either to restrain a violation or to recover damages. In addition, the Association may establish monetary fines for any violations of the restrictions as set forth pursuant to this Article IX. Any failure by the Declarant, the Association or Owner to enforce any restriction herein contained shall in no event be deemed a waiver of the rights to do so thereafter nor constitute an acquiescence in or an estoppel against enforcing any, actual or future, breaches or violations of these covenants and restrictions.

(b) In the event any cost or expenses including attorneys' fees, are incurred by the Declarant in connection with the action to correct or abate any violation or breach of the provisions hereof, the Association or any Owner or occupant of a Residence located upon such Owner's Lot shall pay any such costs or expenses, and provided that reasonable notice to the Owner of the subject Lot(s) has been given, such cost and expenses shall be a lien against the Lot(s) of such Owner and such charges shall be subject to the provisions for lien rights and collection as specified in Section 6 below. No such cost or expenses shall be a lien when the nonexistence of a violation or breach hereof has been established by a court of competent jurisdiction.

Section 6. Covenant and Creation of the Lien of Personal Obligation for Court Ordered Violation in Section 5. The Declarant for each Lot owned by him within the Subdivision hereby covenants and agrees, and each owner of any Lot by acceptance of a deed therefore whether or not it shall be so expressed in such deed as the conveyance shall be deemed to covenant and agree, to pay any court ordered violation cost and other costs or expenses incurred in Section 5 above, together with such interest thereon and cost of collection thereof, including attorneys' fees, as provided herein, and shall be a charge on the land and shall be a continuing lien upon the Lot(s) against which each such obligation is made. It shall also be the personal obligation of each Person who was an Owner of such property at the time of the violation.

Section 7. Rules and Regulations. The Association, through its Board of Directors, may make and enforce reasonable rules and regulations governing the use of the Subdivision, which rules and regulations shall be consistent with the rights and duties established by this Declaration. Sanctions may include monetary fines, which if unpaid, shall constitute a lien on such Owner's Lot subject to enforcement as provided under Article X hereunder, as well as suspension of the right to vote and the right to use the recreational facilities. The Board shall, in addition, have the power to seek relief in any court for violations or to abate nuisances.

The Association, acting through the Board by contract or other agreement, shall have the right to enforce city ordinances or permit the **City of Franklin, Tennessee**, to enforce ordinances on the Subdivision for the benefit of the Association and its Members.

Section 8. Implied Rights. The Association may exercise any other right or privilege given to it expressly by this Declaration or the Bylaws, and every other right or privilege reasonably to be implied from the existence of any right or privilege given to it herein or reasonably necessary to effectuate any such right or privilege, including, but not limited to:

- (a) imposing monetary fines and suspending use and voting privileges;
- (b) granting permits and licenses, utility easements and other easements, permits or licenses under, through or over the Common Areas; and
- (c) sell, transfer or convey portions of the Common Area, but only upon approval of two-thirds (2/3) of the total eligible votes of the Association.

Article X-Assessments

Section 1. Creation of Assessments. There are hereby created assessments for Association expenses as may from time to time specifically be authorized by the Board of Directors to be commenced at the time and in the manner set forth in Section 6 of this Article. There shall be two (2) types of assessments: (a) Base Assessments to fund Common Expenses for the benefit of all Members of the Association; and (b) Special Assessments as described in Section 3 below.

Base Assessments shall be levied equally on all Lots, except that no Assessments shall accrue to, or be levied upon, (1) Lots owned by the Declarant during the Class "B" Control Period, or (2) Lots owned by a Builder until (i) completion of construction of a Residence thereon and issuance of a certificate of use and occupancy by the applicable local governmental authorities or (ii) six (6) months after the issuance of a building permit by the applicable local governmental authorities to Builder for the construction of a Residence on the respective Lot, whichever first occurs (the "Builder Exception Period"). Special Assessments shall be levied as provided in Section 3 below. Each Owner, by acceptance of his or her deed or recorded contract of sale, is deemed to covenant and agree to pay these assessments.

The Association may assess the Owners of Residences for the repair and maintenance of various components of the Common Elements based on the usage of any component of the Common Elements. Such assessments shall not be included in the assessment for Common Expenses, but shall be payable in such manner and at such times as may be determined by the Board of Directors of the Association.

All assessments, together with interest at a rate not to exceed ten (10%) percent or the highest rate allowed by Tennessee law as computed from the date the delinquency first occurs, costs, and reasonable attorney's fees (including post-judgment attorneys; fees from a prior

judgment, if any), shall be a charge on the Lot and shall be a continuing lien upon the Lot against which each 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 the assessment arose, and his or her grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of conveyance. No first Mortgagee who obtains title to a Lot pursuant to the remedies provided in the Mortgage shall be liable for unpaid assessments which accrued prior to acquisition of title.

The Association shall, within a reasonable time upon written request, furnish to any Owner, Mortgagee or Person having executed a contract for the purchase of a Lot, or a lender considering a loan to be secured by a Lot, a certificate in writing signed by an officer of the Association setting forth the amount of assessments due and unpaid, including any late charges, interest, fines or other charges against a Lot, if any. Such certificate shall be conclusive evidence of payment to the Association of such assessment therein stated to have been paid. The Association may require the advance payment of a processing fee not to exceed Fifty (\$50.00) Dollars for the issuance of such certificate.

Assessments shall be paid in such manner and on such dates as may be fixed by the Board of Directors which may include, without limitation, acceleration of the annual Base Assessment for delinquents, including Owners delinquent in the payment of fines imposed in accordance with Article IX, Section 5 of this Declaration as well as Article III, Section 21, of the Bylaws. Unless the Board otherwise provides, the Base Assessment shall be paid in monthly installments.

No Owner, except for the Declarant during the Class "B" Control Period and a Builder during the Builder Exception Period, may waive or otherwise exempt himself from liability for the assessments provided for herein, including, by way of illustration and not limitation, by non-use of Common Areas or abandonment of the Lot. The obligation to pay assessments is a separate and independent covenant on the part of each Owner. No diminution or abatement of assessment or set-off shall be claimed or allowed by reason of any alleged failure of the Association or Board to take some action or perform some function required to be taken or performed by the Association or Board under this Declaration or the Bylaws, or for inconvenience or discomfort arising from the making of repairs or improvements which are the responsibility of the Association, or from any action taken to comply with any law, ordinance, or with any order or directive of any municipal or other governmental authority.

Section 2. Computation of Base Assessment. It shall be the duty of the Board, at least sixty (60) days before the beginning of each fiscal year, to prepare a budget covering the estimated Common Expenses of the Association during the coming year. The budget may include a capital contribution establishing a reserve fund in accordance with a capital budget separately prepared. The Base Assessment to be levied for the coming year against each Lot subject to assessment under Section 7 below shall be computed by dividing the budgeted Common Expenses by the total number of Lots subject to assessment as of sixty (60) days before the end of the current fiscal year. The Board shall cause a copy of the Common Expense budget and notice of the amount of Base Assessment to be levied against each Lot for the following year to be delivered to each Owner at least thirty (30) days prior to the beginning of the fiscal year.

Such budget and assessment shall become effective unless disapproved at a meeting of the members by the vote of Members representing at least a majority of the total Class "A" vote in the Association, and by the Class "B" Members, if such exists. There shall be no obligation to call a meeting for the purpose of considering the budget, except on petition of the Members as provided for special meetings in Article II, Section 4, of the Bylaws.

Notwithstanding the foregoing, however, in the event the proposed budget is disapproved or the Board fails for any reason so to determine the budget for any year, then and until such time as a budget shall have been determined as provided herein, the budget in effect for the immediately preceding year shall continue for the current year.

Section 3. Special Assessments. In addition to the assessments authorized in Section 1 of this Article, the Association may levy a Special Assessment or Special Assessments from time to time; provided, such assessment shall have the affirmative vote or written consent of Members representing at least fifty-one (51%) percent of the total vote in the Association and the written consent of the Class "B" Members, if such exists. Special Assessments shall be payable in such manner and at such times as determined by the Board, and may be payable in installments extending beyond the fiscal year in which the Special Assessment is approved, if the Board so determines.

The Board may also levy a Special Assessment against any Member, without the necessity of a vote of the Members, to reimburse the Association for costs incurred in bringing a Member and his Lot and Residence into compliance with the provisions of the Declaration, any amendments thereto, the Charter, the Bylaws, and the Association rules, which Special Assessment may be levied upon the vote of the Board after notice to the Member and an opportunity for a hearing.

The Board may also levy a Special Assessment against the Members, without the necessity of a vote of the Members, for repair, restoration, replacement and/or maintenance of any Attached Common Element.

Section 4. Lien for Assessments; Power of Sale to Enforce Lien.

(a) For and in consideration of the privileges, protections, mutual enjoyment and use of the Common Areas, the assumption of the obligations of Owners set forth in this Declaration by grantees as required hereunder, the receipt of which is hereby acknowledged, and to secure the payment of Assessments, interest, late charges and attorneys' fees as provided herein (hereinafter collectively referred to as the "Secured Charges"), a lien is expressly retained in favor of the Association on each and every Owner's Lot and pro rata interest in the Common Areas.

(b) For the purpose of better and more effectually securing the Secured Charges, rendering unnecessary court proceedings for the enforcement of said lien in the event of the proceedings for the enforcement of said lien in the event of the nonpayment of the Secured Charges, and for the consideration of One Dollar (\$1.00) paid in cash, receipt of which is acknowledged, the Owners, their respective heirs, successors, administrators, and assigns (hereinafter sometimes referred to, collectively, as "Trustors" and individually as "Trustor")

hereby transfer and convey unto **Kathleen Hale McClellan, Trustee, of Williamson County, Tennessee**, her successors and assigns, their respective Lots with the appurtenances, estates, titles and interests thereto belonging, upon the uses and trusts set forth in this Section 4.

(c) Each Trustor agrees (i) to pay the Secured Charges attributable to such Trustor's Lot when due, as provided in this Declaration; (ii) to pay, discharge, or remove, any and all liens (except a first mortgage or deed of trust) which may be hereafter placed against its Lot and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; (iii) to comply with all of the terms and conditions of the Documents; and (iv) to pay upon demand of Trustee or the Association, all the costs and expenses, together with reasonable attorneys' fees, of any court appearance or other proceedings required by Trustee, his successors or the Association to enforce any provision of this Declaration and Bylaws or any rule and regulation of the Association. If any Trustor fails to do any of these things, then Trustee or the Association may do any or all of those things, and the amounts so paid shall bear interest at the highest rate allowed under applicable law in effect from time to time from the date of payment and shall become a part of the Secured Charges secured hereby.

(d) If the Secured Charges with respect to any Lot are not paid promptly when due, then the Trustee, or her successor in trust, is hereby authorized and empowered, upon giving twenty (20) days' notice by three (3) publications in any newspaper, daily or weekly, published in **Williamson County, Tennessee**, to sell said Lot at the front door of the **Court House fronting the Public Square** in said County to the highest bidder for cash, at public outcry, free from the equity of redemption, the statutory right of redemption, homestead, dower and all exemptions of every kind, all of which are hereby expressly waived; and the Trustee, or her successor in trust, is authorized and empowered to execute and deliver a deed to the purchaser. The Association may bid at any sale under this trust conveyance. The Association may, at any time after default in the payment of any of the Secured Charges, enter and take possession of the Lot, and shall only account for the net rents actually received by it. It is further agreed that, in the event the Association fails, before instructing Trustee to sell said Lot, as herein provided, to enter and take possession thereof, the purchaser shall be entitled to immediate possession thereof upon the delivery to him by the Trustee of a deed for said property. In case of sale hereunder, the proceeds shall be applied by the Trustee as follows:

(1) First, to the payment of all costs, charges and expenses of executing this conveyance and enforcing the lien herein provided, including reasonable attorneys' fees and expenses incurred for instituting or defending any litigation which may arise on account of the execution of this conveyance, or the enforcement of said lien;

(2) Second, to the payment of all taxes which are due, but unpaid with respect to such;

(3) Third, to the payment of any outstanding indebtedness owed to any first mortgagee;

(4) Fourth, to the payment of all unpaid Secured Charges with respect to such Lot; and

(5) Fifth, the residue, if any, will be paid to the Owner of such Lot, his order, representatives or assigns.

(e) The Association, acting on behalf of the Owners, shall have the power to bid for the Lot at foreclosure sale and to acquire and hold, lease, mortgage, and convey the same. During the period in which a Lot is owned by the Association following foreclosure: (i) no right to vote shall be exercised on its behalf; (ii) no assessment shall be assessed or levied on it; and (iii) each other Lot shall be charged, in addition to its usual assessment, its equal pro rata share of the assessment that would have been charged such Lot had it not been acquired by the Association as a result of foreclosure. Suit to recover a money judgment for unpaid common expenses and attorneys' fees shall be maintainable without foreclosing or waiving the lien securing the same.

(f) In the case of the death, absence, inability, or refusal to act of the Trustee at any time when action under the foregoing power and trusts may be required or for any other reason, the Association is hereby authorized and empowered to name and appoint a successor to the Trustee by an instrument in writing to be recorded in the Register's Office for Williamson County, Tennessee, and the title and rights herein conveyed to the above named Trustee shall be vested in said successor.

Section 5. Capital Budget and Contribution. The Board of Directors may annually prepare a capital budget to take into account the number and nature of the Association's replaceable assets, the expected life of each asset, and the expected repair or replacement cost. The Board may set the required capital contribution, if any, in an amount sufficient to permit meeting the projected capital needs of the Association, as shown on the capital budget, with respect both to amount and timing by annual assessments over the period of the budget. The capital contribution required, if any, shall be fixed by the Board and included within and distributed with the budget and assessment, as provided in Section 2 of this Article.

Section 6. Date of Commencement of Annual Assessments. Except as otherwise agreed to in writing by the Association, the assessments provided for herein shall commence as to all Lots upon conveyance of the first Lot to: (i) an Owner other than the Declarant, or (ii) a Builder after the expiration of the Builder Exception Period, whichever first occurs. Assessments shall be due and payable in a manner and on a schedule as the Board of Directors may provide. The first annual assessments shall be adjudged according to the number of days remaining in the fiscal year at the time assessments commence on the Lot.

Section 7. Subordination of the Lieu to First Mortgages. The lien of assessments, including interest, late charges (subject to the limitations of Tennessee law), and costs (including attorney's fees) provided for herein, shall be subordinate to the lien of any first Mortgage upon any Lot. The sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to judicial or non-judicial foreclosure of a first Mortgage, or by a deed in lieu of foreclosure, 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 lien

rights for any assessments thereafter becoming due. Where the Mortgagee holding a first Mortgage of record or other purchaser of a Lot obtains title pursuant to remedies under the Mortgage, its successors and assigns shall not be liable for the share of the common expenses or assessments by the Association chargeable to such Lot, which became due prior to the acquisition of title to such Lot by such acquirer, and the unpaid share of such common expenses or assessments shall be deemed to be a common expenses collectible pro rata from Owners of all the other Lots.

Section 8. Capitalization of Association; Working Capital Fund. In conjunction with the acquisition of record title to a Lot by the purchaser thereof, other than the Declarant, a one-time contribution shall be made by or on behalf of the purchaser at the closing of the purchase of the Lot to the working capital of the Association in an amount to equal to Three Hundred and NO/100 Dollars (\$300.00). This amount shall be deposited into the purchase and sales escrow and disbursed therefrom to the Association for use to cover operating expenses, capital repairs or improvements, and other expenses incurred by the Association pursuant to the terms of this Declaration and the Bylaws. Moreover, when control of the Association is transferred from the Declarant to the Owners as provided in the Declarant and Bylaws, said fund and any remaining proceeds thereof shall be transferred to the Association to be used for the same aforementioned purposes.

Section 9. Exempt Property. Notwithstanding anything to the contrary herein, all Common Area shall be exempt from payment of Base Assessments and Special Assessments.

Section 10. Declarant's Obligation for Assessments. Until the expiration of the Class "B" Control Period, Declarant shall not be liable for the payment of assessments on its unsold Lots. However, until the expiration of the Class "B" Control Period, the Declarant shall be obligated for the difference between the amount of base assessments levied on all Lots subject to assessment and the amount of actual expenditures required to operate the Association during the fiscal year, and any such payments by Declarant shall be considered a subsidy to the Association (a "Subsidy"). Any Subsidy may be treated, in the Declarant's discretion, as either (i) a voluntary contribution, (ii) a prepayment of assessments due from the Declarant for unsold Lots owned after the expiration of the Class "B" Control Period, if any, or (iii) a loan from the Declarant to the Association payable in accordance with such terms as Declarant shall determine in its sole discretion, and in such event, any such Subsidy may be evidenced by one or more promissory notes from the Association in favor of the Declarant.

Article XI-Architectural Standards

Declarant or its agents or assigns shall construct all Residences in accordance with plans and specifications approved by the City of Franklin, Tennessee (the "City"). Except for Declarant's construction of the Residences, no Person shall construct any Residence or other improvements upon a Lot, or after completion of such Residence or other improvements, make any modifications, additions or alterations to such Residence or any structure thereon or improvement thereto, including without limitation, fences, without the prior written approval of the Board. In the event the Board fails to approve or to disapprove such plans or to request additional information reasonably required within 45 days after submission, the plans shall be

deemed approved. In no event shall the Board approve, by affirmative action or by failure to act within the 45-day period set forth above, any plans violating the use restrictions set forth in Article XII below or the architectural covenants that have been submitted to and approved by the City as set forth below (the "City Requirements").

The Board may designate a site and architectural review board (the "SARB") consisting of Declarant, an Owner other than Declarant and a third party architect selected by the Declarant who has demonstrated a sound understanding of traditional, residential forms of design (a "Qualified Architect"), to exercise the Board's authority under this Article. In this event, the SARB shall promulgate detailed standards and procedures in implementing the requirements of this Article. Upon termination of the Class "B" membership and conversion of the Class "B" membership to Class "A" membership, the Board may alter the composition of the SARB, provided, however, that the SARB must always include a Qualified Architect. The Board and any committee it may designate may not discriminate between the Owners, and upon a written request for a hearing submitted to the Board, an aggrieved Owner shall have the right to a hearing before the Board in accordance with the applicable procedures promulgated in accordance with this Declaration. The Board shall have the standing and authority to enforce in courts of competent jurisdiction its decisions in connection with this Article. This Article shall be effective, and may not be amended without the prior written consent of Declarant, so long as Declarant owns any land subject to this Declaration or subject to annexation by this Declaration.

Article XII-Use Restrictions

The Subdivision shall be used only for residential, recreational, and related purposes (which may include, without limitation, offices for any property manager retained by the Association or business offices for the Declarant or the Association) as may more particularly be set forth in this Declaration or amendments hereto.

The Association, acting through its Board of Directors, shall have the authority to promulgate, modify, and amend rules and regulations to enforce the standards and restrictions governing the use of the Subdivision, in addition to those contained herein, and to impose reasonable user fees for use of Common Area facilities. Such rules and regulations, as amended, shall be binding upon all Owners and occupants until and unless overruled, cancelled or modified in a regular or special meeting of the Association by the vote of Members representing a Majority of the total Class "A" votes in the Association and with the consent of the Class "B" Members, so long as such membership shall exist.

Section 1. Signs and Flagpoles. No sign of any kind shall be erected or placed within the Subdivision without the prior written consent of the Board of Directors, except that an Owner may place one (1) sign of the size and containing content approved by the Board of Directors in its sole discretion, on such Owner's lot advertising the sale thereof. Notwithstanding the foregoing, the Board of Directors shall have the right to erect signs as it, in its sole discretion, deems appropriate. No flagpoles shall be erected on any Lot, except for Lots owned by the Declarant or any Builder where Residences or improvements located thereon are used as models and sales offices or trailers.

Section 2. Parking and Maintenance of Vehicles. No vehicle that does not have a current license tag or is inoperable may be parked on or within the Subdivision. In addition, no vehicle may be parked upon or within any portion of the Subdivision, Common Area or a Lot for a period of ten (10) consecutive days or more without being driven during said period, unless prior written permission has been obtained from the Board of the Association. Boats, trailers, jet-skis and trailers for same, panel trucks, buses, trucks with a load capacity of one (1) ton or more, vans (excluding vans used by handicapped persons, mini-vans or sport utility vehicles used as passenger vehicles and receiving a "cars' or "passenger vehicle" classification by the Tennessee Department of Motor Vehicles), recreational vehicles (RVs and motor homes), vehicles used primarily for commercial purposes, and vehicles with commercial writings on their exteriors are also prohibited from being parked upon any portion of the Subdivision, Common Area or a Lot, except in areas, if any, that may be designated by the Board as parking areas for particular types of vehicles. Notwithstanding the above, trucks, vans, commercial vehicles and vehicles with commercial writings on their exteriors shall be allowed temporarily on the Common Area or in the driveway of a Lot during normal business hours for the purpose of serving any Lot or the Common Area; provided, however, no such vehicle shall remain on the Common Area or in such driveway overnight or for any purpose unless prior written consent of the Board is first obtained. Notwithstanding any provision to the contrary above, all emergency response and local, state, and federal law enforcement vehicles may be parked in the Subdivision in areas approved by the Board, so long as they are either owned by an Owner or occupant, and without such approval if they are parked in the Subdivision in furtherance of emergency response or law enforcement purposes.

If any vehicle is parked on any portion of the Subdivision, Common Area or a Lot in violation of this subsection or in violation of the Association's rules and regulations, a Board member or other agent of the Association may place a notice on the vehicle specifying the nature of the violation and stating that after twenty-four (24) hours the vehicle may be towed or booted. The notice shall include the name and telephone number of the person or entity that will do the towing or booting and the name and telephone number of a person to contact regarding the alleged violation. If twenty-four (24) hours after such notice is placed on the vehicle the violation continues or thereafter occurs again within six (6) months of such notice, the Board or other agent of the Association may have the vehicle towed or booted in accordance with the notice, without further notice to the Owner or user of the vehicle. If a vehicle is parked in a fire lane or a space designated for handicapped parking, is blocking another vehicle or access to another Lot or the Common Area, is obstructing the flow of traffic, or otherwise creates a hazardous condition or is an obstruction to the safety or health of other persons in the Subdivision, no notice shall be required and the Board or agent of the Association may have the vehicle towed immediately. If a vehicle is towed or booted in accordance with this subsection or if a vehicle is seized or towed by any other Person that is not an employee or agent of the Association, then neither the Association nor any officer or agent of the Association shall be liable to any person for any claim of damage as a result of the seizure or towing activity. Also, the Association, and its officers or agents, shall not be liable for any vehicle that is stolen or otherwise unlawfully removed from property within the Subdivision by a third party. Notwithstanding anything to the contrary herein, the Board may elect to impose fines or use other available sanctions under the rules and regulations or remedies at law or in equity, rather than exercise its authority to tow or boot.

Maintenance on motor vehicles shall not be permitted in the Subdivision, with the exception washing, changing a flat tire or changing windshield wipers.

Section 3. Occupants Bound. All provisions of the Documents which govern the conduct of Owners and which provide for sanctions against Owners shall also apply to all occupants, guests and invitees of any Lot Owner.

Section 4. Animals and Pets. No animals, reptiles, rodents, livestock, birds, fish or poultry of any kind shall be raised, bred, or kept in or on any portion of the Subdivision, except as otherwise provided below. Dogs, cats, or other usual and common household pets not to exceed a total of two (2) may be permitted with respect to each Lot. Pets are not permitted to roam free, and in the sole discretion of the Association, any pets which endanger the health, make objectionable noise, or constitute a nuisance, disturbance or inconvenience to the Owners of other Lots or the owner of any portion of the Subdivision shall be removed upon request of the Board. If the Owner fails to honor such request, the pet may be removed or caused to be removed by the Board and turned over to the appropriate agency for keeping or disposal. No pets shall be kept, bred, or maintained for any commercial purpose. Dogs which are household pets shall at all times whenever they are outside a Residence be confined on a leash held by and under the physical control of a responsible person. Local laws governing leashing, control, etc., of animals shall apply to the residents and users of the Subdivision. Homeowners shall be responsible to clean-up after their pet. Any Owner or occupant who keeps or allows any pet on a portion of the Subdivision shall be deemed to have indemnified and agreed to hold the Association, its directors, officers, and agents free and harmless from any loss, claim, or liability of any kind or character whatever arising by reason of keeping, maintaining, or allowing such pet within the Subdivision or removing such pet from the Subdivision.

Section 5. Governmental Laws and Nuisance. No portion of the Subdivision shall be used, in whole or in part, in violation of any applicable local, state, or federal laws, statutes, regulations, codes, or ordinances ("Governmental Laws"). In the event that any provision of applicable Governmental Laws conflicts with the provisions of this Declaration, the more restrictive provision shall apply.

No portion of the Subdivision shall be used, in whole or in part, for the storage of any property or thing that will cause it to appear to be in an unclean, unkempt or untidy condition or that will be obnoxious to the eye. Moreover, no substance, thing, or material shall be kept upon any portion of the Subdivision that will emit foul or obnoxious odors or that will cause any noise or other condition that will or might disturb the peace, quiet, safety, comfort, or serenity of the occupants of surrounding Lots or property. No noxious or offensive activity shall be carried on upon any portion of the Subdivision, nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance, or nuisance to any person using any portion of the Subdivision. There shall not be maintained any plants or animals or device or thing of any sort whose activities or existence in any way is noxious, dangerous, unsightly, unpleasant, or of a nature as may diminish or destroy the enjoyment of Subdivision.

Section 6. Unightly or Unkempt Conditions. It shall be the responsibility of each Owner to prevent the development, preservation or existence of any unclean, unhealthy, unsightly, or unkempt condition on his or her Lot. The pursuit of hobbies or other activities, including specifically, without limiting the generality of the foregoing, the assembly and disassembly of motor vehicles and other mechanical devices which might tend to cause disorderly, unsightly, or unkempt conditions, shall not be pursued or undertaken on any part of the Subdivision.

Section 7. Basketball or Playground Equipment, Clotheslines, Garbage Cans. No permanent basketball hoops, goals and backboards, basketball hoops or goals attached to a Residence, clothes lines, above-ground tanks, and other similar items shall be placed, allowed or maintained upon any portion of the Subdivision, including any Lot. All garbage cans and trash receptacles shall be stored in the garage so as to be concealed from view of neighboring Lots, streets and other property located adjacent to the Lot, except that garbage cans or other trash receptacles may be placed at curbside on days designated for trash pick-up for that particular Lot. All rubbish, trash, and garbage shall be regularly removed from the Subdivision and shall not be allowed to accumulate thereon.

Section 8. Firearms, Weapons and Devices. The discharge of firearms, weapons and devices within the Subdivision, which shall have the potential in the Board's sole discretion and judgment to cause injury or damage is prohibited. The terms "firearms, weapons and devices" includes, but is not limited to, "B-B" guns, pellet guns, other firearms of all types, bow and arrows and sling shots.

Section 9. Lighting. Except for seasonal Christmas decorative lights, which may be displayed between December 1 and January 10 only, all exterior lights must be approved in accordance with Article XI of this Declaration.

Section 10. Lease and transfer of a Lot; Notice to Association.

(a) Leases. Owners desiring to lease their Residences may do so only if they have applied for and received prior written approval from the Board of Directors ("Lease Approval"). Lease Approvals shall be valid only as to a specific Owner and Residence and shall not be transferable between either Residences or Owners, but shall be transferable to successors in title to the same Residence.

(i) Leasing Provisions. Leasing, which is authorized pursuant to this Section 10, shall be governed by the following provisions:

(1) Notice. At least seven (7) days prior to entering into the lease of a Residence, the Owner shall provide the Board with a copy of the proposed lease agreement. The Owner must use a lease form approved by the Board in its sole discretion, as it may be amended from time to time. In the event a lease is disapproved, the Board shall notify the Owner of the requisite action to be taken in order to bring the lease in compliance with the Declaration and any Rules and Regulations adopted pursuant hereto.

(2) General. Residences may be leased only in their entirety; no fraction or portion may be leased without prior written Board approval. All leases, and amendments thereto, shall be in writing using the form(s) approved by the Board. There shall be no subleasing of Residences or assignment of leases without prior written Board approval. Within ten (10) days after executing a lease agreement, or any amendment thereto, for the lease of a Residence, the Owner shall provide the Board with a fully executed copy of the lease and lease amendment, together with the name and contact information of the lessee and all other people occupying the Residence. The Owner must provide the lessee copies of the Declaration, Bylaws, and the Rules and Regulations and the lessee must acknowledge and agree within the lease, among other things, that he/she will be bound by such documents.

(3) Liability for Assessments, Use of Common Elements, and Compliance with Declaration, Bylaws, and Rules and Regulations. Each Owner covenants and agrees that any lease of a Residence shall contain the following language and agrees that if such language is not expressly contained therein, then such language shall be incorporated into the lease by existence of this covenant, and the lessee, by occupancy of the Residence, agrees to the applicability of this covenant and incorporation of the following language into the lease:

(A) Compliance with Declaration, Bylaws, and Rules and Regulations. The lessee shall comply with all provisions of the Declaration, Bylaws, Documents and rules and regulations adopted pursuant thereto and shall control the conduct of all other occupants and guests of the leased Residence in order to ensure such compliance. The Owner shall cause all occupants of his or her Residence to comply with the Declaration, Bylaws, Documents and the rules and regulations adopted pursuant thereto, and the Owner shall be responsible for all violations by such occupants, notwithstanding the fact that such occupants of the Residence are fully liable and may be sanctioned for any such violation. If the lessee, or a person living with the lessee, violates the Declaration, Bylaws, Documents or a rule or regulation for which a fine is imposed, notice of the violation shall be given to the Owner and the lessee, and such fine may be assessed against the lessee in accordance with the Documents. If the fine is not paid by the lessee within the time period set by the Board, the Owner shall pay the fine upon notice from the Association of the lessee's failure to pay the fine. Unpaid fines shall constitute a lien against the Residence.

Any violation of the Declaration, Bylaws, Documents or

rules and regulations adopted pursuant thereto, by the lessee, any occupant, or any guest of lessee, is deemed to be a default under the terms of the lease and authorizes the Owner to terminate the lease without liability and to evict the lessee in accordance with Tennessee law. The Owner hereby delegates and assigns to the Association, acting through the Board, the power and authority of enforcement against the lessee for breaches resulting from the violation of the Declaration, Bylaws, Documents and the rules and regulations adopted pursuant thereto, including the power and authority to evict the lessee as attorney-in-fact on behalf and for the benefit of the Owner, in accordance with the terms hereof. If the Association proceeds to evict the lessee, any costs, including reasonable attorneys' fees actually incurred and court costs associated with the eviction shall be an assessment and lien against the Residence.

(B) Liability for Assessments. When an Owner who is leasing his or her Residence fails to pay any annual or special assessment or any other charge for a period of more than thirty (30) days after it is due and payable, then the delinquent Owner hereby consents to the assignment of any rent received from the lessee during the period of delinquency, and, upon request by the Board, lessee shall pay to the Association all unpaid annual and special assessments and other charges payable during and prior to the term of the lease and any other period of occupancy by lessee. However, lessee need not make such payments to the Association in excess of, or prior to the due dates for, monthly rental payments unpaid at the time of the Board's request. All such payments made by lessee shall reduce, by the same amount, lessee's obligation to make monthly rental payments to the Owner. If lessee fails to comply with the Board's request to pay assessments or other charges, lessee shall pay to the Association all amounts authorized under the Declaration as if lessee were an Owner. The above provision shall not be construed to release the Owner from any obligation, including the obligation for assessments, for which he or she would otherwise be responsible.

(ii) Applicability of this Section 10. Notwithstanding the above, this Section 10 shall not apply to any leasing transaction entered into by the Declarant or the Association, or to any Mortgagee who becomes the Owner of a Residence through foreclosure or any other means pursuant to the satisfaction of the indebtedness secured by such mortgage. Such parties shall be permitted to lease a Residence without first obtaining a permit in accordance with this Section 10 and such Residences shall not be considered as being leased in determining the maximum number of Residences that may be leased in accordance with this Section 10.

(b) Notice of Transfer of Residence. Whenever an Owner proposes to sell, give, devise, or otherwise transfer his/her/its ownership interest in a Residence, such Owner shall give the Association written notice within thirty (30) days (before or after closing) of the transfer, which notice shall briefly describe the transfer and shall state the names and address of the transferee.

(c) Definition. "Leasing" for purposes of this Declaration, is defined as regular, exclusive occupancy of a Residence by any person or persons other than the Owner for which the Owner receives any consideration or direct or indirect benefit, including, but not limited to a fee, service, gratuity, or emolument.

Section 11. Amenities. Any amenities (including, but not limited to parks, playground equipment, walking trails, community pool(s), garden plots, and clubhouse) provided by the Association or erected within the Subdivision, if any, shall be used at the risk of the user, and the Association shall not be held liable to any person for any claim, damage, or injury occurring thereon or related to use thereof. The Board may promulgate additional rules and regulations governing the use of such amenities.

Section 12. Residential Use Only. Each Lot shall be used for residential purposes only and no trade or business may be conducted in or from any Lot located within the Subdivision, except that an Owner, or Lessee or other occupant of a Residence, may conduct business activities within the Residence so long as: (a) the existence or operation of the business activity is not apparent or detectable by sight, sound or smell from outside the Residence; (b) the business activity conforms to all zoning requirements for the Subdivision; (c) the business activity does not involve persons coming into the Subdivision, who do not reside in the Subdivision or door-to-door solicitation of residents in the Subdivision, provided however, this provision shall not preclude delivery of materials or items by U S Postal delivery or by other customary parcel delivery services (UPS, Fed Ex, etc.); and (d) the business activity is consistent with the residential character of the Subdivision and does not increase traffic, does not increase insurance premiums paid by the Association or otherwise negatively affect the ability of the Association to obtain insurance coverage, and does not constitute a nuisance, or a hazardous or offensive use, or threaten the security or safety of other residents of the Subdivision, as may be determined in the sole discretion of the Board.

The terms "business" and "trade", as used in this provision, shall be construed to have their ordinary, generally accepted meanings, and shall include, without limitation, any occupation, work or activity undertaken on an ongoing basis which involves the provision of goods or services to persons other than the provider's family and for which the provider receives a fee, compensation, or other form of consideration or benefit, regardless of whether: (i) such activity is engaged in full or part-time; (ii) such activity is intended to or does generate a profit; or (iii) a license is required therefore. Notwithstanding the above, the leasing of a Residence located on a Lot in accordance with Section 10 of this Article or the leasing of a model home or a sales trailer on a Lot by the Declarant or a Builder shall not be considered a trade or business within the meaning of this Section.

Section 13. Garage Sales. No garage sale, yard sale, or similar activity shall be conducted in the Subdivision without prior approval of the Board. The Board may additionally permit Subdivision garage sale or yard sale days.

Section 14. Antennas and Satellite Dishes. All television antennas, satellite dishes, dishes or devices, which receive video programming services via multipoint distribution services and any other device used for the reception of television broadcast signals, direct broadcast satellite services or multi-channel multipoint distribution (wireless cable) services must be twenty-four (24) inches or less in diameter, must be located to the rear of the Residence located on the Lot, not on the upper or middle section of the roof, and not visible from the street (unless such location would preclude reception of an acceptable quality signal and in such event shall be additionally screened from the streets in the Subdivision in a manner acceptable to the Board) and may not be affixed to any portion of the Common Areas. Television antennas must be located to the rear of the roof ridgeline and unit, cable or centerline of the Residence. Freestanding antennas must be attached to and located behind the rear wall of the main Residence. No antenna may be erected and maintained on a pole(s) or similar structure. Any deviation from this policy must be approved in advance by the Board of Directors. To the extent that any of the foregoing provisions of this Declaration or provisions of the rules and regulations adopted by the Board with respect to satellite dishes and antennas is not permitted under the Federal Communications Commission ("FCC") rules and regulations, the remaining portion of this Section 14 shall survive independently to the extent permissible under the FCC rules and regulations.

To the extent that any such antenna, satellite dish or device is attached to the roof of a Residence or any structure located on the Lot, Owner shall be solely responsible for the costs and expenses associated with installation, maintenance and removal of the same and shall be responsible, upon removal of said antenna, satellite dish or device, for the costs and expenses associated with repairing the improvement or structure on which it was attached to the condition it was in prior to the installation of the same, which repair shall be performed by a contractor of the Board's choice. Any such device shall be removed from the Lot within ten (10) days of the same becoming inoperable.

Section 15. Swimming Pools. Swimming pools are prohibited.

Section 16. Tents, Trailers and Temporary Structures. Except as otherwise permitted with respect to the Declarant and Builders under Article XIV hereunder, no tent, utility, shed, shack, trailer or other structure of a temporary nature shall be placed upon a Lot or any part of the Subdivision.

Section 17. Drainage and Septic Systems. Catch basins and drainage areas are for the purpose of natural flow of water only. No obstructions or debris shall be placed in these areas. No Person other than Declarant may obstruct or re-channel the drainage flows after location and installation of drainage swales, storm sewers, or storm drains. Septic systems are prohibited upon or within the Subdivision.

Section 18. Subdivision of Lot. No Lot shall be subdivided or its boundary lines changed except with the prior written approval of (a) the Board of Directors of the Association, whose approval shall not be unreasonably withheld or delayed, and (b) the local governmental authorities. Declarant, however, hereby expressly reserves the right to re-plat any Lot or Lots owned by Declarant. Any such division, boundary line change, or re-platting shall not be in violation of the applicable subdivision and zoning regulations. Moreover, any two or more Lots that are combined into one or more Lots by Owners, other than the Declarant, shall continue to be responsible for the Base Assessments and Special Assessments allocated to said Lots as if the combination of Lots had not taken place.

Section 19. Playground Equipment. All playground equipment must be approved and maintained in accordance with the provisions of Article XI and this Article XII , and be approved by the Board.

Section 20. Raised-Bed Garden Plots. The Association has broad discretion to allow for the installation of raised-bed garden plots in the Common Areas. Further, the Association may charge reasonable fees associated with the rental, upkeep, and/or maintenance of the raised-bed garden plots in the Common Areas upon the Association's discretion. All such raised-bed garden plots shall be approved by the Board, prior to installation.

Section 21. Plants and Flora on Residential Lots. No Person shall plant or place any plant, including without limitation, shrubbery, trees, flora and herbs, in the front or side yard of the Lot without first receiving prior written approval from the Board.

Section 22. Window Air Conditioning Units. Window Air Conditioning Units are not permitted for installation or use on any Lot without the prior written approval of the Board.

Article XIII-Mortgagee Provisions

The following provisions are for the benefit of holders of first Mortgages on Lots in the Subdivision. The provisions of this Article apply to both this Declaration and to the Bylaws, notwithstanding any other provisions contained therein.

Section 1. Notices of Action. A Mortgagee shall be entitled to timely written notice of:

(a) any condemnation loss or any casualty loss which affects a material portion of the Subdivision or which affects any Lot on which there is a Mortgage held, insured, or guaranteed by such eligible holder;

(b) any delinquency in the payment of assessments or charges owed by an Owner of a Lot subject to the Mortgage of such eligible holder, where such delinquency has continued for a period of sixty (60) days; provided, however, notwithstanding this provision, any Mortgagee, upon request, is entitled to written notice from the Association of any default in the performance by an Owner of a Lot of any obligation under the Declaration or Bylaws of the Association which is not cured within sixty (60) days;

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

(d) any proposed action which would require the consent of a specified percentage of Mortgagees.

Section 2. No Priority. No provision of this Declaration or the Bylaws gives or shall be construed as giving any Owner or other party priority over any rights of a Mortgagee of any Lot in the case of distribution to such Owner of insurance proceeds or condemnation awards for losses to or a taking of the Common Area.

Section 3. Notice to Association. Upon request, each Owner shall be obligated to furnish to the Association the name and address of the holder of any Mortgage encumbering such Owner's Lot.

Section 4. Amendment by Board. Should the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation subsequently delete any of their respective requirements which necessitate the provisions of this Article or make any such requirements less stringent, the Board, without approval of the Owners, may cause an amendment to this Article to be recorded to reflect such changes.

Section 5 Applicability of Article XIII. Nothing contained in this Article shall be construed to reduce the percentage vote that must otherwise be obtained under the Declaration, Bylaws, or Tennessee Jaw for any of the acts set out in this Article.

Section 6. Failure of Mortgagee to Respond. Any Mortgagee who receives a written request from the Board to respond to or consent to any action shall be deemed to have approved such action if the Association does not receive a written response from the Mortgagee within sixty (60) days of the date of the Association's request.

Section 7. Inspection of Books. The Association shall permit any holder, insurer, or guarantor of a Mortgage with respect to a Lot, or any Owner to inspect the Documents, as amended, as well as the records, books, and financial statements of the Association during normal business hours,

Section 8. Financial Statements. The Association shall make available to any holder, insurer, or guarantor of a Mortgage with respect to a Lot, which submits a written request, with a copy of an annual financial statement within ninety (90) days following the end of each fiscal year of the Association, and any cost associated with the preparation of said financial statement shall be borne by said holder, insurer, or guarantor of the Mortgage.

Section 9. Conformity with Federal Guidelines. Notwithstanding anything to the contrary contained in the Declaration and Bylaws, all terms, conditions, and regulations now existing, or which may be promulgated from time to time, by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation pertaining to planned unit

developments are hereby incorporated as terms and conditions of this Declaration and such shall be governing upon the Subdivision, so long as such conditions are not inconsistent with the Laws of the State of Tennessee and do not impinge on any substantial property rights of individual Lot Owners.

Section 10. Conflicts. This Article XIII is supplemental to, and not in substitution for, any other provisions of the Declaration, but in the case of conflict, the provisions of this Article XIII shall control.

Article XIV-Declarant's Rights

Section 1. Any or all of the special rights and obligations of the Declarant set forth in this Declaration or its Bylaws may be transferred or assigned in whole or in part to any other Person, provided that the transfer shall not reduce an obligation nor enlarge a right beyond that contained herein, and provided further, no such transfer shall be effective unless it is in a written instrument signed by the Declarant and duly recorded in the Register's Office of Williamson County, Tennessee.

Notwithstanding any provisions contained in the Declaration to the contrary, so long as development and construction activities are or are expected to continue and the initial sale of Lots shall continue, it shall be expressly permissible for Declarant, and any Builder, to maintain and carry on upon portions of the Subdivision, including any Lot, such facilities and activities as, in the sole opinion of Declarant, may be reasonably required, convenient, or incidental to the development of the Subdivision, construction of Residences or the sale of the Lots, including, but not limited to, business offices, signs, model homes, and sales offices or trailers, and the Declarant and such Builder(s) shall have an easement upon the Properties and the Subdivision for access to such facilities and continuation of such activities. The right to maintain and carry on such facilities and activities shall include specifically the right of Declarant to use designated portions of the Common Area and Lots owned by the Declarant and the right of any Builder to use Lots owned by Builder, as models and sales offices or trailers, respectively.

No Person shall (1) institute legal or equitable proceedings involving the alleged defective design or construction of the Subdivision or any Residence, structure, or improvement within the Subdivision or (2) retain an expert for the purpose of inspecting the design or construction of the Subdivision, any Residence, structure, or improvement within the Subdivision in connection with or in anticipation of any potential or pending claim, demand, or litigation involving such design or construction, unless Declarant and if case of a Residence the respective Builder have been first notified in writing and given an opportunity to meet with the Owner of the Lot to discuss the Owner's concerns and conduct their own inspection(s). Declarant and the respective Builder(s) reserve the right for themselves and others designated to inspect, monitor, test, redesign and correct any Residence, improvement or condition which may exist on any portion of the Subdivision, including the Lots and Common Area, and reserve and retain a perpetual easement of access through the Subdivision for such purposes. No entry into a Residence shall be permitted without the express consent of the Owner. Any Person exercising this right shall promptly repair, at such Person's expense, any damage resulting from the exercise thereof.

So long as Declarant continues to have rights under this paragraph, no Person shall record any declaration of covenants, conditions and restrictions, or similar instrument affecting any portion of the Subdivision without Declarant's review and written consent thereto, and any attempted recordation without compliance herewith shall result in such declaration of covenants, conditions and restrictions, or similar instrument being void and of no force and effect unless subsequently approved by recorded consent signed by the Declarant.

Section 2. This Article may not be amended, and the rights contained herein may not be terminated, waived, or released, without the express written consent of the Declarant and in Declarant's sole discretion any Builder, as long as such Builder(s) owns any Lots within the Subdivision.

Article XV-Professional Management

The Association may, but shall not be required to, hire a professional management agent or agents, at a compensation established by the Board, to perform such duties and services as the Board of Directors shall authorize. Any agreement for professional management of the Association shall comply with the following:

- (a) No such agreement shall have a term greater than three (3) years; and
- (b) Any such agreement must provide for termination by either party without cause and without payment of a termination fee on not more than sixty (60) days' written notice.

Article XVI-Non-liability of Declarant

The Declarant is the developer of the Subdivision with respect to the residential project contemplated herein. However, Declarant may sell all or portions of the Subdivision to other parties for purposes of constructing Residences to be located on the Lots. Consequently, all Owners acknowledge and affirm that the Declarant shall not be liable for any claims or causes of action of any kind whatsoever in law or in equity arising from or in any way relating to the construction of improvements upon the Lots that was performed by parties other than Declarant, its agents, employees, subsidiaries or other affiliated entities.

To the extent that a claim(s) may be asserted against the Declarant or its affiliates by the Association or by Owners with respect to the design, construction, sale, maintenance, habitability or, condition of any Lots or the Common Areas of the Subdivision, said claim(s) shall be resolved by a final and binding arbitration hearing conducted in Nashville, Tennessee by a panel of no more than three (3) arbiters actively involved in the dispute resolution business and mutually agreeable to all parties, but if no agreement can be reached, then the hearing will be conducted by a arbiter chosen by the Declarant. The Association is hereby authorized to act as the exclusive representative of all Owners in asserting any such claims and causes of action relating to the Common Areas of the Subdivision. Each Owner does hereby appoint the Association to exclusively act as its power of attorney (which power shall be irrevocable) with respect to the above-referenced claims and causes of action including the right to compromise

and settle the same. No Owner shall assert a claim or cause of action relating to the Common Areas except through the Association. Any arbitration award may be confirmed and enforced in any court of competent jurisdiction, and the legal principles of res judicata and collateral estoppel shall be applicable to any arbitration award. Any attempt by any such person or entity to enforce this arbitration provision shall constitute conclusive evidence of its intent to be bound hereby. Any portion of this provision that may be held to be unenforceable shall be severable from the balance of this provision so that the remainder of this provision shall remain in full force and effect.

Article XVII-Easements

In addition to, and without limitation of, any other easements or rights reserved elsewhere in this Declaration, the following rights and easements are hereby reserved:

Section 1. Easements for Utilities etc. There is hereby reserved unto Declarant and any Builder, so long as the Declarant is a Class "B" member and any such Builder(s) owns any property described on EXHIBIT A or any Additional Property subsequently annexed to the Subdivision, the Association, and the designees or grantees of each blanket easements upon, across, over, and under all, or a portion, of the Common Areas and over the Lots, and any Residences located thereon, for ingress, egress, installation, replacing, altering, repairing, and maintaining cable television systems, master television antenna systems, security, and similar systems, roads, walkways, bicycle pathways, drainage systems, street lights, signage, and all utilities, including, but not limited to, water, sewers, meter boxes, telephones, gas, and electricity. Notwithstanding anything to the contrary contained in this Article, no sewers, electrical lines, water lines, or other utilities may be installed or relocated on the Subdivision except as may be approved by the City of Franklin, by the Board of Directors or as approved by Declarant, or any Builder with respect to utilities to be installed or located upon such Builder's Lot(s). Within these easements, no structure, planting, or other materials shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements. Any portion of the Subdivision that has been subjected to, or encumbered by, easements granted pursuant to this Declaration or as shown on the Plat(s) for the Subdivision shall be maintained by, and at the expense of, the Association. Should any entity furnishing a service covered by the general easements herein provided request a specific easement by separate recordable document, the Board of Directors shall have the right to grant such easement in the Subdivision without conflicting with the terms hereof. The easements provided for in this Article shall in no way adversely affect any other recorded easement in the Subdivision.

Section 2. Declarant and Builder Easements. (a) Until completion of Declarant's intended development of the Property, an easement is reserved to the Declarant for ingress and egress generally across the Property, including any Lot, at reasonable places, for the purpose of completing Declarant's intended development of the Properties, provided that said easement shall be reasonable and shall not interfere with the construction of improvements on a Lot nor the use and enjoyment of a Lot by a Lot Owner. Declarant hereby grants and conveys to any Builder an easement for ingress and egress generally across the Properties reasonably required to allow

completion, repair and maintenance of any and all utility areas or improvements upon any Lots owned by Builder. In addition, Declarant hereby grants and conveys to any Builder a temporary construction easement, 5 feet in width along the side yard boundary lines of any Lot for the purpose of facilitating home construction on an adjacent Lot owned by such Builder (the "Builder Construction Easement"), which temporary construction easement shall automatically terminate upon the issuance of a certificate of occupancy for the Residence constructed on the adjacent Lot by Builder. Builder shall indemnify, defend, and hold harmless the Declarant, the Association, and the Owner upon whose Lot the Builder Construction Easement is located from and against any and all claims, damages, demands, penalties, costs, liabilities, losses, and expenses (including reasonable attorneys' fees and expenses at the trial and appellate levels) that may result from Builder's use of the Builder Construction Easement.

(b) Until completion of Declarant's intended development of the Property, an easement is reserved to the Declarant to enter the Common Areas and to maintain thereon such facilities and perform such operations as in the sole opinion of the Declarant may be reasonably required, convenient or incidental to the intended development of the Property by the Declarant.

(c) Until the expiration of the Class "B" Control Period, Declarant may grant such easements over and across the Common Areas and/or any Lots owned by Declarant as in the sole opinion of the Declarant may be reasonably required, convenient or incidental to the intended development of the Subdivision by the Declarant.

Section 3. Easements for Maintenance, Repair, Emergency, and Other Purposes. A perpetual nonexclusive easement is granted and reserved to the Association, its officers, agents, employees, assigns, including public employees and employees of any management company having a contract with the Association, police, firemen, ambulance personnel and similar emergency personnel in the performance of their duties, over, across, and upon the Common Area and the Lots for emergency, security, safety and for other purposes reasonably necessary for proper maintenance, operation and repair of the Subdivision, including the maintenance of any utilities for which an easement has been granted, and to prevent damage to the Common Area or any Lot or Residence situated thereon. Except in an emergency situation, entry shall be only during reasonable hours and after notice to the Owner or Occupant. This right of entry shall include the right of the Association to enter a Lot to cure any violation of the Documents and any condition which may increase the possibility of a fire or other hazard in the event that an Owner fails or refuses to cure the condition upon request by the Board. The Association shall have the authority to grant easements over the Common Areas for such other purposes as may be determined by the Association, which do not unreasonably interfere with the Owners' use of the Common Areas.

Section 4. Entrance Signage and Landscaping Easement. The Declarant reserves the right to build, replace and maintain the entrance sign(s) and landscaping at the entrance(s) for the Subdivision, together with any utility or water lines serving the entrance features. Once constructed, the entrance sign and landscaping and utility or water lines shall become the property of the Association, together with the sole liability for maintenance, repair and replacement thereof. The Declarant reserves all rights of ingress and egress onto said Common Area as may be necessary to construct, replace and maintain said entrance sign. Additionally, the

Association shall have an easement over any portion of a Lot on which any entrance feature, including, but not limited to, the Subdivision sign and landscaping are located, including utility and waterlines across the Lot to the entrance features.

Section 5. Fence Easement. Declarant hereby reserves an easement to itself, any Builder, and the Association across any Lot which borders the perimeter of the Subdivision and any Lot that borders or contains a portion of any water facility, detention pond, or retention pond for the purpose of erecting, maintaining and replacing a fence. The Owner of a Lot on which any portion of a fence is located shall be responsible for the maintenance and repair of the fence as part of the Owner's maintenance obligation; provided however, the Declarant or the Association may, but are not obligated to, repair and maintain any fence installed by or on behalf of Declarant or any Builder, and any expenses or costs associated therewith, including reasonable attorney's fees, may be assessed against such Lot, regardless of whether or not litigation is filed.

Article XVIII-General Provisions

Section 1. Term. The covenants and restrictions of this Declaration shall run with the land and the Properties and bind the Subdivision, and shall inure to the benefit of and shall be enforceable by the Association or the Owner of any Lot in the Subdivision subject to this declaration, their respective legal representatives, heirs, successors, and assigns, for a term of **thirty (30) years** from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods often (10) years, unless an instrument in writing, signed by a majority of the then Owners, has been recorded within the year preceding the beginning of each successive period of ten (10) years, agreeing to change said covenants and restrictions, in whole or in part, or to terminate the same, in which case this Declaration shall be modified or terminated as specified therein.

Section 2. Amendment.

(a) Prior to the conveyance of the last Lot, Declarant may unilaterally amend this Declaration without the approval or consent of the Association, the Board, any Builder or any Owner. After such conveyance, the Declarant may unilaterally amend this Declaration so long as it has the unilateral right to annex Additional Property pursuant to Article VIII, Section I of this Declaration and so long as the amendment has no material adverse effect upon any right of any Owner. Thereafter and otherwise, this Declaration may be amended only by the affirmative vote (in person or by proxy) or written consent, or any combination thereof, of Members representing sixty-seven percent (67%) of the total votes of the Association, and the written approval of the Class "B" Members so long as the Class "B" membership exists. However, the percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause.

(b) If an Owner consents to any amendment to this Declaration or the Bylaws, it will be conclusively presumed that such Owner has the authority so to consent and no contrary provision in any Mortgage or contract between the Owner and a third party will affect the validity of such amendment.

(c) No amendment may remove, revoke, or modify any right or privilege of Declarant without the written consent of Declarant or the assignee of such right or privilege.

(d) Notwithstanding any provision to the contrary in this Section 2, amendments of a material nature must be approved by Owners who represent at least sixty-seven (67%) percent of the total allocated votes in the Association and the written approval of the Class "B" Members so long as the Class "B" membership exists. A change to any of the provisions governing the following will be considered an amendment of a material nature:

- (1) Voting rights;
- (2) Increases in Assessments that raise the previously assessed amount by more than 25%, Assessment liens, or the priority of Assessment liens;
- (3) Reductions in reserves for maintenance, repair, and replacement of Common Areas;
- (4) Responsibility for maintenance and repairs of the Common Areas;
- (5) Convertibility of Lots into Common Areas or vice versa;
- (6) Hazard, liability or fidelity insurance requirements;
- (7) Restrictions on the leasing of Residences located on the Lots;
- (8) A decision by the Association to establish self-management if professional management had been required previously by the Declaration, Bylaws, or by a holder of a Mortgage with respect to a Lot;
- (9) Any provisions that expressly benefit holders, insurers, or guarantors of a Mortgage with respect to a Lot.

The failure of a Mortgagee to respond within sixty (60) days after notice of any written request of the Association for approval of an addition or amendment to the Declaration or Bylaws has been provided shall constitute an implied approval of the addition or amendment.

(e) A copy of each amendment shall be certified by the Association as having been duly adopted and shall be effective when recorded in the Register's Office of Williamson County, Tennessee.

Section 3. Indemnification. The Association shall indemnify every officer, director, and committee member against any and all expenses, including counsel fees, reasonably incurred by or imposed upon such officer, director, or committee member in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the then Board of Directors) to which he or she may be a party by reason of being or having been an

officer, director, or committee member. The officers, directors, and committee members shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct, or bad faith. The officers and directors shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such officers or directors may also be Members of the Association), and the Association shall indemnify and forever hold each such officer and director free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer, director, or committee member, or former officer, director, or committee member may be entitled. The Association shall, as a common expense, maintain adequate general liability and officers' and directors' liability insurance to fund this obligation, if such insurance is reasonably available.

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

Section 5. Right of Entry. The Association shall have the right, but not the obligation, to enter onto any Lot, as well as Residences located thereon, for emergency, security, and safety, which right may be exercised by the Association's Board of Directors, officers, agents, employees, managers, and all policemen, firemen, ambulance personnel, and similar emergency personnel in the performance of their respective duties. Except in an emergency situation, entry shall only be during reasonable hours and after reasonable notice to the Owner. This right of entry shall include the right of the Association to enter onto any Lot, as well as residences located thereon, to cure any condition which may increase the possibility of a fire or other hazard in the event an Owner fails or refuses to cure the condition upon request by the Board.

Section 6. Litigation. No judicial or administrative proceeding shall be commenced or prosecuted by the Association unless approved by a vote of seventy-five (75%) percent of the Members. This Section shall not apply, however, to (a) actions brought by the Association to enforce the provisions of this Declaration (including, without limitation, the foreclosure of liens), (b) the imposition and collection of assessments as provided in Article X hereof, (c) proceedings involving challenges to ad valorem taxation, or (d) counterclaims or cross claims brought by the Association in proceedings instituted against it. This Section shall not be amended unless such amendment is made by the Declarant or is approved by the percentage votes, and pursuant to the same procedures, necessary to institute proceedings as provided above.

Section 7. Use of the Words "RUCKER PARK SUBDIVISION". No Person shall use the words "RUCKER PARK SUBDIVISION", "the Subdivision", or any derivative thereof in any printed or promotional material without the prior written consent of the Declarant. However, Owners may use the term(s), "RUCKER PARK SUBDIVISION" or "the Subdivision" in printed or promotional matter where such term is used solely to specify that particular property is located within the Subdivision.

(SIGNATURE AND ACKNOWLEDGEMENT APPEAR ON THE FOLLOWING PAGE)

IN WITNESS WHEREOF, the undersigned Declarant has executed this Declaration as of the day and year first above written.

DECLARANT:

RBF INVESTMENTS, LLC, a Tennessee limited liability company

BY: John Y. Franks

NAME: JOHN Y. FRANKS

ITS: Member

State of Tennessee)
County of Williamson

Before me, the undersigned authority, a Notary Public of the State and county mentioned, personally appeared John Y. Franks with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be member president (or other officer authorized to execute the instrument) of RBF Investments, LLC, the within named bargainer, a corporation, and that such officer, executed the foregoing instrument for the purpose therein contained, by personally signing the name of the corporation as member president (or other authorized officer).

Witness my hand, at office, this 24th day of August, 2015.

[Signature]
Notary Public

My commission expires: 12-6-2016



INDEX OF EXHIBITS

- Exhibit A** - Legal Description for Property
- Exhibit B** - By-Laws of Rucker Park Subdivision Homeowners' Association, Inc.
- Exhibit C** - Charter of Rucker Park Subdivision Homeowners' Association, Inc.

EXHIBIT A

Lying in the 5th Civil District of Williamson County, TN and consisting of parcels of property belonging to Teresa Z. Noland (Property Map 78P, Group A, Parcel 18) as described in Book 3060, Page 181 at the Register's Office of Williamson County, TN (R.O.W.C.) and to George R. Bentley, et ux (Property Map 78, Parcel 20) as described in Book 652, Page 507 (R.O.W.C.) and being more particularly described as follows: Beginning at an old iron rod in the west margin of Rucker Avenue and the northeast corner of Noland and Lot 12 of Rucker Subdivision (Plat Book 1, Page 71); thence from said point of beginning and with the west margin of Rucker Avenue South 07 degrees 17 minutes 02 seconds West 81.01 feet to a new iron rod; thence leaving said road margin and with Noland the following calls:
 South 79 degrees 52 minutes 34 seconds West 251.50 feet to a new iron rod,
 South 14 degrees 33 minutes 31 seconds East 119.00 feet to a new iron rod; thence continuing with Noland and on lines with Lot 12 of Rucker Subdivision the following calls:
 South 58 degrees 50 minutes 36 seconds West 80.00 feet to an old iron pipe,
 South 25 degrees 57 minutes 09 seconds East 46.97 feet to a new iron rod,
 South 50 degrees 45 minutes 36 seconds West 14.40 feet to an old iron rod; thence leaving Noland and with Bentley and the west line of Lot 11 of Rucker Subdivision South 02 degrees 34 minutes 16 seconds West 175.38 feet to a new iron rod in the north margin of West Main Street; thence with said road margin the following calls:
 South 60 degrees 44 minutes 50 seconds West 134.56 feet to a new iron rod,
 South 62 degrees 55 minutes 16 seconds West 125.70 feet to a new iron rod; thence leaving said road margin and with Hardison Hills Subdivision the following calls:
 North 03 degrees 18 minutes 59 seconds East 325.17 feet to an old iron rod,
 North 81 degrees 57 minutes 08 seconds East 14.46 feet to an old iron rod,
 North 05 degrees 50 minutes 48 seconds East 123.14 feet to an old iron rod,
 North 06 degrees 35 minutes 50 seconds East 193.07 feet to an old iron rod,
 North 86 degrees 15 minutes 06 seconds East 262.71 feet to an old iron rod; thence leaving Hardison Hills Subdivision and with Lot 12 of Rucker Subdivision South 81 degrees 57 minutes 09 seconds East 196.12 feet to the point of beginning, pursuant to a survey by Tony Reasons, RLS No. 1665 dated August 13, 2012.

Being the same property conveyed to RBF Investments, LLC, by deeds of record in Book 5733, pages 468 and 470, Register's Office for Williamson County, Tennessee.

EXHIBIT B

Charter Of Rucker Park Subdivision Homeowners' Association, Inc.

EXHIBIT B

STATE OF TENNESSEE
Tre Hargett, Secretary of State
 Division of Business Services
 William R. Snodgrass Tower
 312 Rosa L. Parks AVE, 6th FL
 Nashville, TN 37243-1102

RUCKER PARK SUBDIVISION HOMEOWNERS' ASSOCIATION, INC.
 STE 230
 144 SE PARKWAY
 FRANKLIN, TN 37064-3936

August 24, 2015

Filing Acknowledgment

Please review the filing information below and notify our office immediately of any discrepancies.

SOS Control # :	000811866	Formation Locale:	TENNESSEE
Filing Type:	Nonprofit Corporation - Domestic	Date Formed:	08/24/2015
Filing Date:	08/24/2015 12:27 PM	Fiscal Year Close:	12
Status:	Active	Annual Report Due:	04/01/2016
Duration Term:	Perpetual	Image # :	B0126-5401
Public/Mutual Benefit:	Mutual		
Business County:	WILLIAMSON COUNTY		

Document Receipt

Receipt # : 002204976	Filing Fee:	\$100.00
Payment-Check/MO - RBF INVESTMENTS, LLC, FRANKLIN, TN		\$100.00

Registered Agent Address:

JOHN Y. FRANKS
 STE 230
 144 SE PARKWAY
 FRANKLIN, TN 37064-3936

Principal Address:

STE 230
 144 SE PARKWAY
 FRANKLIN, TN 37064-3936

Congratulations on the successful filing of your **Charter** for **RUCKER PARK SUBDIVISION HOMEOWNERS' ASSOCIATION, INC.** in the State of Tennessee which is effective on the date shown above. You must also file this document in the office of the Register of Deeds in the county where the entity has its principal office if such principal office is in Tennessee. Please visit the Tennessee Department of Revenue website (apps.tn.gov/bizreg) to determine your online tax registration requirements. If you need to obtain a Certificate of Existence for this entity, you can request, pay for, and receive it from our website.

You must file an Annual Report with this office on or before the Annual Report Due Date noted above and maintain a Registered Office and Registered Agent. Failure to do so will subject the business to Administrative Dissolution/Revocation.

Tre Hargett
 Secretary of State

Processed By: Jeff Cook

FILED

CHARTER
OF
RUCKER PARK SUBDIVISION
HOMEOWNERS' ASSOCIATION, INC.

The undersigned natural person, having capacity to contract and acting as the incorporator of a corporation under the Tennessee Nonprofit Corporation Act, adopts the following Charter for such corporation:

1. The name of the corporation is RUCKER PARK SUBDIVISION HOMEOWNERS' ASSOCIATION, INC.
2. The name of the initial registered agent of the corporation is John Y. Franks.
3. The address of the initial registered office of the corporation 144 Southeast Parkway, Suite 230, Franklin, Tennessee 37064.
4. The address of the principal office of the corporation in the State of Tennessee shall be 144 Southeast Parkway, Suite 230, Franklin, Tennessee 37064.
5. The name and address of the incorporator is Kathleen Hale McClellan, Esq., Hale and Hale PLC, 231 Public Square, Suite 312, Franklin, Tennessee 37064.
6. The corporation is a mutual benefit corporation.
7. The corporation is not for profit.
8. This corporation is organized for the purpose of providing for the ownership, operation, maintenance, preservation, development, and control of all property known as RUCKER PARK SUBDIVISION as established by a Declaration of Covenants, Conditions and Restrictions and Bylaws for the benefit and use of the owners and residents of the Lots, as defined therein, and in pursuit thereof to:
 - a. Acquire, by gift, purchase or otherwise, own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use, or otherwise dispose of real or personal property in accordance with the law and in connection with the purposes of this corporation;
 - b. Fix, levy, collect and enforce payment by any lawful means of all charges and assessments levied or assessed against members of the corporation and to pay all expenses incident to the conduct of the business of the corporation including all licenses,

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taxes, or other charges levied against the property of the corporation;

c. Borrow money and mortgage, pledge, or deed in trust any or all of its real or personal property as security for money borrowed for debts incurred;

d. Contract or otherwise provide for necessary or desired maintenance, or improvement, repair, restoration or alteration of its real and personal property, and to purchase, if necessary, equipment, and employ personnel to achieve these purposes;

e. Represent and promote the welfare of the owners and residents of the Lots located within RUCKER PARK SUBDIVISION and to have and exercise any and all rights, powers, and privileges which a corporation not for profit organized under the Tennessee General Corporation Act may now or hereafter have or exercise; and

f. Generally engage in any other lawful endeavor or activity in furtherance of the foregoing, so long as such endeavor or activity does not prevent the corporation from being, or maintaining its status as, a homeowners association as defined by Section 528(c)(1) of the Internal Revenue Code of 1986 or corresponding section of any future income tax code.

9. This corporation is to have members. Every person or entity who is a record owner of a fee interest in any Lot located within RUCKER PARK SUBDIVISION shall be a member of the corporation. Nothing herein is intended to include persons or entities holding any interest intended merely as security for the performance of an obligation. Ownership of a Lot shall be the sole qualification for members, and a membership shall not be transferable other than as it is appurtenant to ownership of a Lot. When more than one (1) person holds an interest in a Lot, only one (1) certificate of membership shall issue and the rights and privileges accruing to such membership shall be assigned among the owners as they may agree.

10. To the extent allowed by the laws of the State of Tennessee, no present or future directors of the corporation (or his or her estate, heirs and personal representatives) shall be liable to the corporation or its members for monetary damages for breach of fiduciary duty as a director of the corporation. Any liability of a director shall be further eliminated to the fullest extent allowed by the laws of the State of Tennessee, as may hereafter be adopted or amended.

11. With respect to claims or liabilities arising out of service as a director or officer of the corporation, the corporation shall indemnify and advance expenses to each present and future director and officer to the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended.

12. No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, its directors, officers, members or other private individuals or persons, except that the corporation shall be authorized and empowered to (a) pay reasonable compensation for

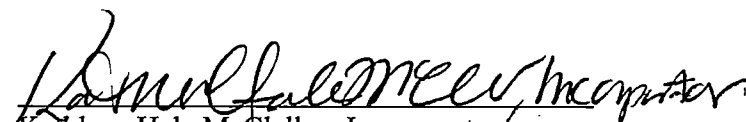
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goods and services rendered, (b) rebate excess membership dues, fees or assessments, and (c) make payments in furtherance of the purposes set forth herein.

13. Upon dissolution, after all creditors of the corporation have been paid any excess membership dues, fees or assessments have been rebated, its assets shall be distributed to the then current Lot owners.

14. This Charter may be amended upon the approval of at least two-thirds (2/3) vote of eligible Lot owners, however, this Charter may be amended unilaterally: (a) by the Declarant (as defined in the Declaration of Covenants, Conditions and Restrictions for Rucker Park Subdivision, as amended, having been recorded in the Register's Office for Williamson County, Tennessee) up to the date the last Lot is conveyed to an owner other than Declarant or builders holding title solely for purposes of development and sale; or (b) by the Board of Directors at any time as permitted under Tenn. Code Ann. §48-51-101 et seq.

DATED this 24th day of August, 2015.


Kathleen Hale McClellan, Incorporator

1106.18W 211 2022 10 1.1232.1232 20221111 10 2222 2022 11 17:27 0107/07/08 0000-07100

EXHIBIT C

Bylaws of Rucker Park Subdivision Homeowners Association, Inc.

EXHIBIT CBYLAWS FOR
RUCKER PARK SUBDIVISION HOMEOWNERS' ASSOCIATION, INC.Article I-Name, Principal Office, and Definitions

Section 1. Name. The name of the Association shall be Rucker Park Subdivision Homeowners' Association, Inc. (hereinafter sometimes referred to as the "Association").

Section 2. Principal Office. The principal office of the Association in the State of Tennessee shall be located in the County of Williamson. The Association may have such other offices, either within or outside the State of Tennessee, as the Board of Directors may determine or as the affairs of the Association may require.

Section 3. Definitions. The words used in these Bylaws Shall have the same meaning as set forth in that Declaration of Covenants, Conditions, and Restrictions for RUCKER PARK SUBDIVISION, (said Declaration, as amended, renewed, or extended from time to time, is hereinafter sometimes referred to as the "Declaration"), unless the context shall prohibit.

Article II-Association: Membership, Meetings, Quorum, Voting, Proxies

Section 1. Membership. The Association shall have two (2) classes of membership, Class "A" and Class "B", as is more fully set forth in the Declaration, the terms of which pertaining to membership are specifically incorporated herein by reference.

Section 2. Place of Meetings. Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Members as may be designated by the Board of Directors either within the Properties or as convenient thereto as possible and practical.

Section 3. Annual Meetings. The first annual meeting of the Association shall be held within thirty (30) days from the expiration of the Class "B" Control Period, as provided under Article III, Section 2 of the Declaration. Meetings shall be set by the Board so as to occur at least ninety (90) days but not more than one hundred twenty (120) days before the close of the Association's fiscal year on a date and at a time set by the Board of Directors.

Section 4. Special Meetings. The President may call special meetings. In addition, it shall be the duty of the President to call a special meeting of the Association if so directed by the resolution of a majority of a quorum of the Board of Directors or upon a petition signed by Members representing at least twenty-five (25%) percent of the total votes of the Association. The notice of any special meetings shall state the date, time, and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 5. Notice of Meetings. Written or printed notice stating the place, day, and hour of any meetings of the Members shall be delivered, either personally or by mail, to each Member entitled to vote at such meeting, by or at the direction of the President or the Secretary or the officers or persons calling the meeting.

In the case of a special meeting or when required by statute or these Bylaws, the purpose or purposes for which the meeting is called shall be stated in the notice. No business shall be transacted at a special meeting except as stated in the notice.

If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the Member at his address as it appears on the records of the Association, with postage thereon prepaid.

Section 6. Waiver of Notice. Waiver of notice of a meeting of the Members shall be deemed the equivalent of proper notice. Any Member may, in writing, waive notice of any meeting of the Members, either before or after such meeting. Attendance at a meeting by a Member shall be deemed waiver by such Member of notice of the time, date, and place thereof, unless such Member specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted thereat unless objection to the calling or convening of the meeting, of which proper notice was not given, is raised before the business is put to a vote.

Section 7. Adjournment of Meetings. If any meeting of the Association cannot be held because a quorum is not present, a majority of the Members who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than five (5) days nor more than thirty (30) days from the time the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the previously adjourned meeting shall be on the agenda for said meeting. If a time and place for reconvening the meeting is not fixed by those in attendance at the original meeting or if for any reason a new date is fixed for reconvening the meeting after adjournment, notice of the time and place for reconvening the meeting shall be given to Members in the manner prescribed for regular meetings.

The Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum, provided that Members or their alternates representing at least fifteen (15%) percent of the total votes of the Association remain in attendance, and provided further that any action taken is approved by at least a majority of the Members required to constitute a quorum.

Section 8. Voting. The voting rights of the Members shall be as set forth in the Declaration, and such voting rights provisions are specifically incorporated herein.

Section 9. Proxies. Members may vote by proxy, provided the proxy is signed, dated and filed with the Secretary prior to the meeting for which it is valid.

Section 10. Majority. As used in these Bylaws, the term "majority" shall mean those votes, owners, or other group as the context may indicate totaling more than fifty (50%) percent of the total number.

Section 11. Quorum. Except as otherwise provided in these Bylaws or in the Declaration, the presence in person or by proxy of Members representing twenty-five percent (25%) of the total vote of the Association shall constitute a quorum at all meetings of the Association, and the votes of a majority of the Members, present or by proxy, at a meeting at which a quorum is present shall constitute the decision of the Members on all business voted upon at such meeting, unless a higher percentage of Members' votes is required under the Declaration or these Bylaws. Any provision in the Declaration concerning quorums is specifically incorporated herein.

Section 12. Conduct of Meetings. The President shall preside over all meetings of the Association, and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting, as well as a record of all transactions occurring at the meeting.

Section 13. Action Without A Meeting. Any action required by law to be taken at a meeting of the Members, or any action which may be taken at a meeting of the Members, may be taken without a meeting if written consent setting for the action so taken is signed by all of the Members entitled to vote with respect to the subject matter thereof, and any such consent shall have the same force and effect as a unanimous vote of the Members.

Article III-Board of Directors: Number. Powers. Meetings

A. Composition and Selection

Section 1. Governing Body, Composition. The affairs of the Association shall be governed by a Board of Directors, each of whom shall have one (1) vote. Except with respect to directors appointed by the Declarant, the Directors shall be Members or spouses of such Members; provided, however, no person and his or her spouse may serve on the Board at the same time. In the case of an Owner which is a corporation or partnership, the person designated in writing to the secretary of the Association as the representative of such corporation or partnership shall be eligible to serve as a director.

Section 2. Directors During Class "B" Control. The Directors shall be selected by the Class "B" Member acting in its sole discretion, subject only to Article III, Section 6, hereof, and shall serve at the pleasure of the Class "B" Member until the first to occur of the following:

(a) Six (6) months following the date when one hundred (100%) percent of the Lots planned with respect to all phases of RUCKER PARK SUBDIVISION have been conveyed to Persons other than the Declarant or Builders;

(b) Fifteen (15) years after the conveyance of the first Lot to an Owner other than Declarant or Builders; or

(c) When, in its discretion, the Class "B" Member permits Class "A" Members to be eligible to hold Director positions.

Within thirty (30) days thereafter, the Class "B" Member shall cause the Board to call a meeting, as provided in Article II, Section 3, of these Bylaws for an annual meeting, to advise the membership of termination of the Class "B" Control Period and to elect Directors from Class "A" Members.

Section 3. Declarant Participation/Control. This Section 3 may not be amended without the express, written consent of the Declarant.

(a) After termination of the Class "B" Control Period, the Declarant shall have the right to participate in the decision-making process and the right to disapprove all actions of the Board, as is more fully provided in this Section. These rights shall be exercisable only by the Declarant, its successors, and assigns that specifically take this power in a recorded instrument, and shall terminate one (1) year from the date of termination of the Class "B" Control Period. During this one-year period, no action authorized by the Board of Directors shall become effective, nor shall any action, policy, or program be implemented until and unless the Declarant has been allowed to participate as follows:

(i) The Declarant shall have been given written notice of all meetings and proposed actions approved at meetings of the Board or any committee thereof by certified mail, return receipt requested, or by personal delivery at the address it has registered with the Secretary of the Association, as it may change from time to time, which notice complies as to the Board of Directors meetings with Article III, Sections 8, 9, and 10, of these Bylaws and which notice shall, except in the case of the regular meetings held pursuant to the Bylaws, set forth in reasonable particularity the agenda to be followed at said meeting; and

(ii) The Declarant shall be given the opportunity at any such meeting to join in or to have its representatives or agents join in discussion from the floor of any prospective action, policy, or program to be implemented by the Board, any committee thereof, or the Association. The Declarant, its representatives or agents shall make its concerns, thoughts and suggestions known to the members of the subject committee thereof, or the Association. The Declarant, its representatives or agents shall make its concerns, thoughts and suggestions known to the members of the subject committee and/or the Board. The Declarant shall have the right to disapprove any policy or program authorized by the Board of Directors or any committee thereof, and any action to be taken by the Board, any committee thereof, the Association, or any individual member of the Association, if Board, committee, or Association, or any individual member of the Association approval is necessary for such action. This right may be exercised by the Declarant, its representatives, or agents at any time within ten (10) days following the meeting held pursuant to the terms and provisions hereof. Notwithstanding any provision herein to the contrary, the Declarant shall not have the right to require any action or counteraction on behalf of any committee, the Board or the Association, and shall not

exercise its rights hereunder to reduce the level of services which the Association is obligated to provide or to prevent capital repairs or any expenditure required to comply with applicable laws and regulations.

Section 4. Number of Directors. The number of directors in the Association shall be five (5).

Section 5. Nomination of Directors. Except with respect to directors selected by the Class "B" Member, nominations for election to the Board of Directors shall be made by a Nominating Committee. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and three (3) or more Members of the Association. The nominating Committee shall be appointed by the Board of Directors not less than thirty (30) days prior to each annual meeting of the Members to serve a term of one (1) year or until their successors are appointed, and such appointment shall be announced at each such annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but in no event less than the number of positions to be filled. Nominations shall also be permitted from the floor.

Section 6. Election and Term of Office. Notwithstanding any other provision contained herein:

(a) Within thirty (30) days after the termination of the Class "B" Control Period, the Association shall call a special meeting to be held at which Class "A" Members shall elect five (5) directors, who shall serve as at-large directors. . In order to establish staggered terms, the first directors shall be divided as equally as possible into two (2) groups. One group shall serve an initial term of two (2) years. The other group shall serve an initial term of three (3) years. Thereafter, at each Annual Meeting of the Members, the Members shall elect directors to fill expiring terms, each director to hold office for a term of three (3) years until the director's successor has been elected and qualified, except that in the event of a vacancy, which may be filled at any meeting of the Members, or in the case of a newly-elected director, the director may be elected to a shorter term as may be appropriate to maintain the balance of staggered terms. At the first annual meeting of the membership after the termination of the Class "B" Control Period and at each annual meeting of the membership thereafter, the directors shall be selected by vote of the membership. Each Class "A" Member shall be entitled to cast one (1) vote with respect to each vacancy to be filled. Directors may be elected to serve any number of consecutive terms.

Section 7. Removal of Directors and Vacancies. Any director elected by the Class "A" Members may be removed, with or without cause, by the vote of Class "A" Members representing a majority of the votes entitled to be cast for the election of such director. Any director whose removal is sought shall be given notice prior to any meeting called for that purpose. A director who was elected at large solely by the votes of Class "A" Members may be removed from office prior to the expiration of his or her term only by the votes of a majority of Class "A" Members. Upon removal of a director, a successor shall then and there be elected by the Class "A" Members entitled to elect the director so removed to fill the vacancy for the remainder of the term of such director.

Any director elected by the Class "A" Members who has three (3) consecutive unexcused absences from Board meetings or who is delinquent in the payment of any assessment or other charge due the Association for more than thirty (30) days may be removed by a majority of the directors present at a regular or special meeting, at which quorum is present, and a successor may be appointed by the Board to fill the vacancy for the remainder of the term. In the event of the death disability, or resignation of a director, a vacancy may be declared by the Board and it may appoint a successor.

B. Meetings

Section 8. Organization Meetings. The first meeting of the Board of Directors following each annual meeting of the membership shall be held within ten (10) days thereafter at such time and place as shall be fixed by the Board.

Section 9. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the directors, but at least four (4) such meetings shall be held during each fiscal year with at least one (1) per quarter; provided, however, that the aforementioned requirements regarding meetings of the Board shall not apply during the Class "B" Control Period. Notice of the time and place of the meeting shall be communicated to directors not less than four (4) days prior to the meeting; provided, however, notice of a meeting need not be given to any director who has signed a waiver of notice or a written consent to holding of the meeting.

Section 10. Special Meetings. Special meetings of the Board of Directors shall be held when called by written notice signed by the President of the Association or by a majority of directors. The notice shall specify the time and place of the meeting and the nature of any special business to be considered. The notice shall be given to each director by one of the following methods: (a) by personal delivery; (b) written notice by first class mail, postage prepaid; (c) by telephone communication, either directly to the director or to a person at the director's office or home who would reasonably be expected to communicate such notice promptly to the director; or (d) by telegram, charges prepaid. All such notices shall be given at the director's telephone number or sent to the director's address as shown on the records of the Association. Notices sent by first class mail shall be deposited into a United States mailbox at least four (4) days before the time set up for the meeting. Notices given by personal delivery, telephone, or telegraph shall be delivered, telephoned or given to the telegraph company at least seventy-two (72) hours before the time set for the meeting.

Section 11. Waiver of Notice. The transactions of any meetings of the Board of Directors, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice if (a) a quorum is present, and (b) either before or after the meeting each of the directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting shall also be deemed given to any director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

Section 12. Quorum of Board of Directors. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting. If any meeting of the Board cannot be held because a quorum is not present, a majority of the directors who are present at such meeting may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the date the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 13. Compensation. No director shall receive any compensation from the Association for acting as such unless approved by Members representing a majority of the total vote of the Association at a regular or special meeting of the Association; provided, any director may be reimbursed for expenses incurred on behalf of the Association upon approval of a majority of the other directors.

Section 14. Conduct of Meetings. The President shall preside over all meetings of the Board of Directors, and the Secretary shall keep a minute book of meetings of the Board of Directors, recording therein all resolutions adopted by the Board of Directors, recording therein all resolutions adopted by the Board of Directors and all transactions and proceedings occurring at such meetings.

Section 15. Action Without a Formal Meeting. An action to be taken at a meeting of the directors or any action that may be taken at a meeting, of the directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors, and such consent shall have the same force and effect as a unanimous vote. This action may be conducted via electronic mail.

C. Powers and Duties

Section 16. Powers. The Board of Directors shall be responsible for the affairs of the Association and shall have all of the powers and duties necessary for the administration of the Association's affairs and, as provided by law, may do all acts and things as directed by the Declaration Articles, or these Bylaws to be done and exercised exclusively by the Members or the membership generally.

The Board of Directors shall delegate to one of its members the authority to act on behalf of the Board of Directors on all matters relating to the duties of the managing agent or manager, if any, which might arise between meetings of the Board of Directors.

In addition to the duties imposed by these Bylaws or by any resolution of the Association that may hereafter be adopted, the Board of Directors shall have the power to and shall be responsible for the following, in way of explanation, but not limitation:

(a) preparation and adoption of annual budgets in which there shall be established the contribution of each Owner to the Common Expenses;

(b) making assessments to defray the Common Expenses, establishing the means and methods of collecting such assessments, and establishing the period of the installment payments of the annual assessment; provided, unless otherwise determined by the Board of Directors, the annual assessment for each Lot's proportionate share of the Common Expenses shall be payable in equal monthly installments, each such installment to be due and payable in advance on the first day of each month for said month;

(c) providing for the operation, care, upkeep, and maintenance of all of the Area of Common Responsibility;

(d) designating, hiring, and dismissing the personnel necessary for the maintenance, operation, repair, and replacement of the Association, its property, and the Area of Common Responsibility and, where, appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and materials to be used by such personnel in the performance of their duties;

(e) collecting the assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to administer the Association; provided, any reserve fund may be deposited, in the directors' best business judgment, in depositories other than banks;

(f) making and amending rules and regulations;

(g) opening of bank accounts on behalf of the Association and designating the signatories required;

(h) making or contracting for the making of repairs, additions, and improvements to or alterations of the common Area in accordance with the other provisions of the Declaration and these Bylaws after damage or destruction by fire or other casualty;

(i) enforcing by legal means the provisions of the Declaration, these Bylaws and the rules and regulations adopted by it and bringing any proceedings which may be instituted on behalf of or against the Owners concerning the Association;

(j) obtaining and carrying insurance against casualties and liabilities, as provided in the Declaration, and paying the premium cost thereof;

(k) paying the cost of all services rendered to the Association or its Members and not chargeable directly to specific Owners;

(l) keeping books with detailed accounts of the receipts and expenditures affecting the Association and its administration, specifying the maintenance and repair expenses and any other expenses incurred;

(m) making available to any prospective purchaser of a Lot, any Owner of a Lot, any first Mortgagee, and the holders, insurers, and guarantors of a first Mortgage on any Lot, current copies of the Declaration, the Charter of the Association, the Bylaws, rules governing the Lots, and all other books, records, and financial statements of the Association; and

(n) permitting utility suppliers to use portions of the Common Area reasonably necessary to the ongoing development or operation of the Properties.

Section 17. Management Agent.

(a) The Board of Directors may employ for the Association a professional management agent or agents at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize. The Board of Directors may delegate to the managing agent or manager, subject to the Board's supervision, all of the powers granted to the Board of Directors by these Bylaws, other than the powers set forth in subsections (a), (b), (f), (g), and (i) of Section 16 of this Article.

The Declarant, or an affiliate of the Declarant, may be employed as managing agent or manager.

(b) No management contract may have a term in excess of three (3) years and must permit termination by either party without cause and without termination fee on not more than ninety (90) days' written notice.

Section 18. Accounts and Reports. The following management standards of performance will be followed unless the Board by resolution specifically determines otherwise;

(a) accounting as defined by generally accepted accounting principles shall be employed;

(b) accounting and controls should conform to generally accepted accounting principles;

(c) cash accounts of the Association shall not be commingled with any other accounts;

(d) no remuneration shall be accepted by the managing agent from vendors, independent contractors, or others providing goods or services to the Association, whether in the form of commissions, finder's fees, service fees, prizes, gifts, or otherwise; anything of value received shall benefit the Association;

(e) any financial or other interest which the managing agent may have in any firm providing goods or services to the Association shall be disclosed promptly to the Board of Directors;

(f) commencing at the end of the month in which the first Lot is sold and closed, financial reports shall be prepared for the Association at least quarterly containing:

(i) an income statement reflecting all income and expense activity for the preceding period on an accrual basis;

(ii) a statement reflecting all cash receipts and disbursements for the preceding period;

(iii) a variance report reflecting the status of all accounts in an "actual" versus "approved" budget format;

(iv) a balance sheet as of the last day of the preceding period; and

(v) a delinquency report listing all Owners who are delinquent in paying the monthly installments of assessments at the time of the report and describing the status of any action to collect such installments which remain delinquent (A monthly installment of the assessment shall be considered to be delinquent on the fifteenth (15th) day of each month unless otherwise determined by the Board of Directors);

(g) upon prior written request delivered to the Board, an annual report consisting of at least the following shall be made available or distributed to all Members within one ninety (90) days after the close of the fiscal year; (1) a balance sheet; (2) an operating (income) statement; and (3) a statement of changes in financial position for the fiscal year.

Section 19. Borrowing. The Board of Directors shall have the power to borrow money for the purpose of maintenance, repair or restoration of the Area of Common Responsibility without the approval of the Members of the Association. The Board shall also have the power to borrow money for other purposes; provided, the Board shall obtain Member approval in the same manner provided in Article X, Section 3, of the Declaration for special assessments in the event that the proposed borrowing is for the purpose of modifying, improving, or adding amenities and the total amount of such borrowing exceeds or would exceed five (5%) percent of the budgeted gross expenses of the Association for that fiscal year.

Section 20. Rights of the Association. With respect to the Area of Common Responsibility, and in accordance with the Charter and Bylaws of the Association, the Association shall have the right to contract with any person for the performance of various duties and functions. Without limiting the foregoing, this right shall entitle the Association to enter into common management, operational, or other agreements with trusts, condominiums, or cooperatives, and other owners or residents associations, both within and without the Properties. Such agreements shall require the consent of two-thirds (2/3) of all Directors of the Association.

The Association shall not be bound, either directly or indirectly, by any contract, lease, or other agreement (including any management contract) unless such contract, lease or other agreement contains a right to termination exercisable by either party without penalty at any time, with or without cause, upon not more than ninety (90) days' written notice to the other party.

Notwithstanding the foregoing, said restrictions shall not apply to any contract, lease, or other agreement entered into by the Declarant on behalf of the Association during the Class "B" Control Period.

Section 21. Enforcement. The Board shall have the power to impose reasonable fines against Owners or occupants, which shall be an assessment on the Lot, shall constitute a lien upon the property of the violating Owner, and may be collected in the same manner provided for the collection of assessments in Article X of the Declaration. The Board also shall have the authority to suspend an Owner's right to vote, or to use the Common Area, and may seek any other available remedy at law or in equity for violation of any duty imposed under the Declaration, these Bylaws, or any rules and regulations duly adopted hereunder; provided, however nothing herein shall authorize the Association or the Board of Directors to limit ingress and egress to or from a Lot. In the event that any occupant of the residence located upon a Lot violates the Declaration, Bylaws, or a rule or regulation and a fine is imposed, the fine shall first be assessed against the occupant; provided, however, if the fine is not paid by the occupant within the period set by the Board, the Owner shall pay the fine upon notice from the Association. The failure of the Board to enforce any provision of the Declaration, Bylaws, or any rule or regulation shall not be deemed a waiver of the right, of the Board to do so thereafter.

(a) Additional Enforcement Rights. Notwithstanding anything to the contrary herein contained, the Association, acting through the Board of Directors, may elect to enforce any provision of the Declaration, these Bylaws, or the rules and regulations) or by suit at law or in equity to enjoin any violation or to recover monetary damages or both without the necessity of compliance with the procedure set forth above. In any such action, to the maximum extent permissible, the Owner or occupant responsible for the violation of which abatement is sought shall pay all costs, including reasonable attorney's fees actually incurred.

Article IV-Officers

Section 1. Officers. The officers of the Association shall be a President, Vice President, Secretary, and Treasurer, to be elected from among the members of the Board. The Board of Directors may appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed from time to time by the Board of Directors. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary.

Section 2. Election, Term of Office, and Vacancies. The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board of Directors following each annual meeting of the Members, as herein set forth in Article III. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 3. Removal. Any officer may be removed by the Board of Directors whenever in its judgment the best interests of the Association will be served thereby.

Section 4. Powers and Duties. The officers of the Association shall each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may from time to time specifically be conferred or imposed by the Board of Directors. The President shall be the chief executive officer of the Association. The Treasurer shall have primary responsibility for the preparation of the budget as provided for in the Declaration and may delegate all or part of the preparation and notification duties to a finance committee, management agent, or both.

Section 5. Resignation. Any officer may resign at any time given written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Agreements, Contracts, Deeds, Leases, Checks, Etc. All agreements, contracts, deeds, leases, checks, and other instruments of the Association shall be executed by at least two (2) officers or by such other person or persons as may be designated by resolution of the Board of Directors.

Article V-Committees

Section 1. General. Committees are hereby authorized to perform such tasks and to serve for such periods as may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Each committee shall operate in accordance with the terms of the resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors.

Section 2. Covenants Committee. In addition to any other committees which may be established by the Board pursuant to Section 1 of this Article, the Board of Directors may appoint a Covenants Committee consisting of at least three (3) and no more than five (5) members. Acting in accordance with the provisions in the Declaration, these Bylaws, and resolutions the Board may adopt, the Covenants Committee, if established, shall be the hearing tribunal of the Association and shall conduct all hearings held pursuant to Article III of these Bylaws.

Article VI-Miscellaneous

Section 1. Fiscal Year. The fiscal year of the Association shall be set by resolution of the Board of Directors. In the absence of such a resolution, the fiscal year shall be the calendar year.

Section 2. Parliamentary Rules. Except as may be modified by Board resolution, Robert's Rules of Order (current edition) shall govern the conduct of Association proceedings when not in conflict with Tennessee law, the Charter of the Association, the Declaration, or these Bylaws.

Section 3. Conflicts. If there are conflicts between the provisions of Tennessee law, the Charter of the Association, the Declaration, and these Bylaws, the provisions of Tennessee law, the Declaration, the Charter of the Association, and the Bylaws (in that order) shall prevail.

Section 4. Books and Records.

(a) Inspection by Members and Mortgagees. The Declaration and Bylaws, membership register, books of account, and minutes of meetings of the Members, the Board and committees shall be made available for inspection and copying by any Mortgagee, Member of the Association, or by his or her duly appointed representative at any reasonable time and for a purpose reasonably related to his or her interest as a Member at the office of the Association or at such other place within the Properties as the Board shall prescribe.

- (b) Rules for Inspection. The Board shall establish reasonable rules with respect to:
- (i) notice to be given to the custodian of the records;
 - (ii) hours and days of the week when such an inspection may be made; and
 - (iii) payment of the cost of reproducing copies of the documents requested.

(c) Inspection by Directors. Every Director shall have the absolute right at any reasonable time to inspect all books, records, and documents of the Association and the physical properties owned or controlled by the Association. The right of inspection by a Director includes the right to make extracts and a copy of relevant documents at the expense of the Association.

Section 5. Notices. Unless otherwise provided in these Bylaws, all notices, demands, bills, statements, or other communications under these Bylaws shall be in writing, and shall be deemed to have been duly given if delivered personally or if sent by United States Mail, first class postage prepaid:

(a) if to a Member, at the address which the Member has designated in writing and filed with the Secretary or, if no such address has been designated, at the address of the Lot of such Member; or

(b) if to the Association, the Board of Directors, or the managing agent, at the principal office of the Association or the managing agent, if any, or at such other address as shall be designated by notice in writing to the Members pursuant to this Section.

Section 6. Amendment. Prior to the conveyance of the first Lot, Declarant may unilaterally amend these Bylaws. After such conveyance, the Declarant may unilaterally amend this Declaration so long as it has the right to annex Additional Property pursuant to Article VIII, Section 1 of this Declaration and so long as the amendment has no material adverse effect upon any right of any Owner. Thereafter and otherwise, this Declaration may be amended only by the affirmative vote (in person or by proxy) or written consent, or any combination thereof, of Members representing sixty-seven percent (67%) of the total votes of the Association, and the written approval of the Class "B" Members so long as the Class "B" membership exists. However, the percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause.

Notwithstanding the foregoing, any amendments of a "material nature" as set forth under Article XVIII, Section 2 of the Declaration shall require the approval of Owners who represent at least sixty-seven (67%) percent of the total allocated votes in the Association. No amendment shall be effective until recorded in the Register of Deed's Office of Williamson County, Tennessee.

[CERTIFICATION PAGE TO FOLLOW]

CERTIFICATION

The foregoing Bylaws are hereby adopted as the Bylaws of RUCKER PARK SUBDIVISION HOMEOWNERS' ASSOCIATION, INC., a Tennessee nonprofit corporation, by the undersigned as of this the 24 day of August, 2015.

BY: John Y. Franks

PRINTED: JOHN Y. FRANKS

ITS: Member



STATE OF TENNESSEE
Tre Hargett, Secretary of State
Division of Business Services
William R. Snodgrass Tower
312 Rosa L. Parks AVE, 6th FL
Nashville, TN 37243-1102

RUCKER PARK SUBDIVISION HOMEOWNERS' ASSOCIATION, INC.
STE 230
144 SE PARKWAY
FRANKLIN, TN 37064-3936

August 24, 2015

Filing Acknowledgment

Please review the filing information below and notify our office immediately of any discrepancies.

SOS Control # :	000811866	Formation Locale:	TENNESSEE
Filing Type:	Nonprofit Corporation - Domestic	Date Formed:	08/24/2015
Filing Date:	08/24/2015 12:27 PM	Fiscal Year Close:	12
Status:	Active	Annual Report Due:	04/01/2016
Duration Term:	Perpetual	Image # :	B0126-5401
Public/Mutual Benefit:	Mutual		
Business County:	WILLIAMSON COUNTY		

Document Receipt

Receipt # : 002204976	Filing Fee:	\$100.00
Payment-Check/MO - RBF INVESTMENTS, LLC, FRANKLIN, TN		\$100.00

Registered Agent Address:
JOHN Y. FRANKS
STE 230
144 SE PARKWAY
FRANKLIN, TN 37064-3936

Principal Address:
STE 230
144 SE PARKWAY
FRANKLIN, TN 37064-3936

Congratulations on the successful filing of your **Charter** for **RUCKER PARK SUBDIVISION HOMEOWNERS' ASSOCIATION, INC.** in the State of Tennessee which is effective on the date shown above. You must also file this document in the office of the Register of Deeds in the county where the entity has its principal office if such principal office is in Tennessee. Please visit the Tennessee Department of Revenue website (apps.tn.gov/bizreg) to determine your online tax registration requirements. If you need to obtain a Certificate of Existence for this entity, you can request, pay for, and receive it from our website.

You must file an Annual Report with this office on or before the Annual Report Due Date noted above and maintain a Registered Office and Registered Agent. Failure to do so will subject the business to Administrative Dissolution/Revocation.

Tre Hargett
Secretary of State

Processed By: Jeff Cook

FILED

CHARTER
OF
RUCKER PARK SUBDIVISION
HOMEOWNERS' ASSOCIATION, INC.

The undersigned natural person, having capacity to contract and acting as the incorporator of a corporation under the Tennessee Nonprofit Corporation Act, adopts the following Charter for such corporation:

1. The name of the corporation is RUCKER PARK SUBDIVISION HOMEOWNERS' ASSOCIATION, INC.
2. The name of the initial registered agent of the corporation is John Y. Franks.
3. The address of the initial registered office of the corporation 144 Southeast Parkway, Suite 230, Franklin, Tennessee 37064.
4. The address of the principal office of the corporation in the State of Tennessee shall be 144 Southeast Parkway, Suite 230, Franklin, Tennessee 37064.
5. The name and address of the incorporator is Kathleen Hale McClellan, Esq., Hale and Hale PLC, 231 Public Square, Suite 312, Franklin, Tennessee 37064.
6. The corporation is a mutual benefit corporation.
7. The corporation is not for profit.
8. This corporation is organized for the purpose of providing for the ownership, operation, maintenance, preservation, development, and control of all property known as RUCKER PARK SUBDIVISION as established by a Declaration of Covenants, Conditions and Restrictions and Bylaws for the benefit and use of the owners and residents of the Lots, as defined therein, and in pursuit thereof to:
 - a. Acquire, by gift, purchase or otherwise, own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use, or otherwise dispose of real or personal property in accordance with the law and in connection with the purposes of this corporation;
 - b. Fix, levy, collect and enforce payment by any lawful means of all charges and assessments levied or assessed against members of the corporation and to pay all expenses incident to the conduct of the business of the corporation including all licenses,

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taxes, or other charges levied against the property of the corporation;

c. Borrow money and mortgage, pledge, or deed in trust any or all of its real or personal property as security for money borrowed for debts incurred;

d. Contract or otherwise provide for necessary or desired maintenance, or improvement, repair, restoration or alteration of its real and personal property, and to purchase, if necessary, equipment, and employ personnel to achieve these purposes;

e. Represent and promote the welfare of the owners and residents of the Lots located within RUCKER PARK SUBDIVISION and to have and exercise any and all rights, powers, and privileges which a corporation not for profit organized under the Tennessee General Corporation Act may now or hereafter have or exercise; and

f. Generally engage in any other lawful endeavor or activity in furtherance of the foregoing, so long as such endeavor or activity does not prevent the corporation from being, or maintaining its status as, a homeowners association as defined by Section 528(c)(1) of the Internal Revenue Code of 1986 or corresponding section of any future income tax code.

9. This corporation is to have members. Every person or entity who is a record owner of a fee interest in any Lot located within RUCKER PARK SUBDIVISION shall be a member of the corporation. Nothing herein is intended to include persons or entities holding any interest intended merely as security for the performance of an obligation. Ownership of a Lot shall be the sole qualification for members, and a membership shall not be transferable other than as it is appurtenant to ownership of a Lot. When more than one (1) person holds an interest in a Lot, only one (1) certificate of membership shall issue and the rights and privileges accruing to such membership shall be assigned among the owners as they may agree.

10. To the extent allowed by the laws of the State of Tennessee, no present or future directors of the corporation (or his or her estate, heirs and personal representatives) shall be liable to the corporation or its members for monetary damages for breach of fiduciary duty as a director of the corporation. Any liability of a director shall be further eliminated to the fullest extent allowed by the laws of the State of Tennessee, as may hereafter be adopted or amended.

11. With respect to claims or liabilities arising out of service as a director or officer of the corporation, the corporation shall indemnify and advance expenses to each present and future director and officer to the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended.

12. No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, its directors, officers, members or other private individuals or persons, except that the corporation shall be authorized and empowered to (a) pay reasonable compensation for

goods and services rendered, (b) rebate excess membership dues, fees or assessments, and (c) make payments in furtherance of the purposes set forth herein.

13. Upon dissolution, after all creditors of the corporation have been paid any excess membership dues, fees or assessments have been rebated, its assets shall be distributed to the then current Lot owners.

14. This Charter may be amended upon the approval of at least two-thirds (2/3) vote of eligible Lot owners, however, this Charter may be amended unilaterally: (a) by the Declarant (as defined in the Declaration of Covenants, Conditions and Restrictions for Rucker Park Subdivision, as amended, having been recorded in the Register's Office for Williamson County, Tennessee) up to the date the last Lot is conveyed to an owner other than Declarant or builders holding title solely for purposes of development and sale; or (b) by the Board of Directors at any time as permitted under Tenn. Code Ann. §48-51-101 et seq.

DATED this 24th day of August, 2015.

Kathleen Hale McClellan, Incorporator
Kathleen Hale McClellan, Incorporator

BK: 6545 PG: 10-13
15036214

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398727	
08/24/2015 - 02:40 PM	
BATCH	398727
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	5.00
DP FEE	2.00
REGISTER'S FEE	0.00
TOTAL AMOUNT	7.00

STATE OF TENNESSEE, WILLIAMSON COUNTY
SADIE WADE
REGISTER OF DEEDS

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