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THIS INSTRUMENT PREPARED BY:

James S. Tipton, Jr., Attorney
Gentry, Tipton & McLemore, P.C.
900 South Gay Street, Suite 2300
Post Office Box 1990
Knoxville, Tennessee 37901
(865) 525-5300

DECLARATION OF RESTRICTIVE COVENANTS FOR WOODCREEK RESERVE
SUBDIVISION

This Declaration of Restrictive Covenants ("Declaration") is made by Woodfam Investments, L.P. ("Woodfam"), a Tennessee limited partnership, as "Developer," and as record owner of certain real property more particularly described on Exhibit A attached hereto, which is and/or may become a part of Woodcreek Reserve Subdivision (the "Subdivision"). Michael C. Rhodes, LLC, a Tennessee limited liability company ("Rhodes"), as record owner of certain Lots in the Subdivision more particularly described on Exhibit B attached hereto, joins in this Declaration to make such Lots subject to this Declaration.

WITNESSETH:


WHEREAS, by deed dated August 8, 2006, and recorded as Instrument 200608310019539 in the Office of Register of Deeds for Knox County, Tennessee (the "Register's Office"), Developer conveyed to Rhodes 52.00 acres, more or less (the "52 Acres"), which Rhodes intended to develop as the Subdivision; and

WHEREAS, on November 13, 2007, Rhodes recorded in the Register's Office a plat for Unit 1 of the Subdivision, as Instrument 200711130038717, showing certain Lots on a portion of the 52 Acres; and

WHEREAS, on May 7, 2008, Rhodes recorded in the Register's Office a plat for Unit 2 of the Subdivision, as Instrument 200805070083432, showing certain Lots on an additional portion of the 52 Acres; and

WHEREAS, both plats referenced above noted a potential "Future Development" of the remaining portions of the 52 Acres acquired from Developer by Rhodes; and

WHEREAS, by deed dated December 29, 2009, of record as Instrument 201001050044873 in the Register's Office, Developer now holds record title to the 52 Acres acquired by Rhodes from Developer, as more particularly described on Exhibit A, less and except certain Lots in the Subdivision whose record title is in Rhodes, as more particularly described on Exhibit B attached hereto, and certain Lots in the Subdivision which have previously been conveyed to third parties, as more particularly described on Exhibit C attached hereto; and


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RECORD FEE: \$142.00
M. TAX: \$0.00 T. TAX: \$0.00
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WHEREAS, it is the intent of the Developer and Rhodes to make all Lots in Units 1 and 2 of the Subdivision owned by them subject to this Declaration, to provide a means in accord with the provisions of this Declaration to allow Developer to make subject to this Declaration additional property, including but not limited to any undeveloped portions of the 52 Acres still owned by Developer, and to allow any third parties who have acquired record title to lots in the Subdivision prior to the recording of this Declaration to make their Lots subject to the Declaration, by executing and recording in the Register's Office an acceptance of the Declaration, in form and content satisfactory to Developer, whose execution of such document shall also be required in order for such acceptance to be complete. No lot in the Subdivision which has been conveyed to third parties by a deed recorded prior to the recording of this Declaration shall be subject to this Declaration unless and until any such acceptance, and no such lot, until such acceptance, shall be considered to be a "Lot" as defined herein.

NOW, THEREFORE, the Developer declares that all real property of the Developer and Rhodes described on Exhibits A and B hereto, and any additional real property of third parties made subject to this Declaration by appropriate acceptance as referred to above, shall be held, transferred, sold, conveyed and occupied subject to the covenants, reservations, restrictions, easements, charges and liens (sometimes collectively referred to as the "covenants and restrictions") hereinafter set forth. Rhodes is executing this Declaration for the purpose of subjecting, fully, its Lots in the Subdivision as described on Exhibit B to all the terms and provisions of the Declaration.

ARTICLE I - DEFINITIONS

Section 1. "Architectural Control Committee" shall mean and refer to Developer or such individual or individuals as Developer may appoint, until all Lots owned by Developer in the Subdivision shall have been sold by Developer, at which time such term shall mean and refer to those persons selected annually by the Association. Developer hereby appoints Michael C. Rhodes, LLC as the initial Architectural Control Committee, to serve until all Lots owned by Developer have been sold by Developer, or until Developer revokes such appointment by written notice to Rhodes.

Section 2. "Association" shall mean Woodcreek Reserve Homeowners Association, Inc., a not-for-profit Tennessee corporation, whose Charter and By-Laws shall be adopted by the Developer as incorporator. The Association shall be activated, shall elect officers and directors, and shall begin to operate, within ten (10) days after the sale by Developer of all Lots owned by Developer in the Subdivision, or upon such earlier date as the Developer, as incorporator, may elect to hold an organizational meeting for the Association. By accepting a deed for any Lot, the Owner of such Lot hereby agrees to accept membership in the Association, for such Owner and such Owner's successor in title, subject to the Association's Charter and By-Laws.

Section 3. "Common Area" or "Common Areas" shall mean all real and personal property, if any, now or hereafter owned by the Association for the exclusive or non-exclusive common use and enjoyment of the Owners, or other property now or hereafter designated by the Developer for the exclusive or non-exclusive common use and enjoyment of all Owners.



Common Areas with respect to real property made subject to the Declaration, whether at the time of filing of this Declaration or subsequently by amendment, shall be shown on the "Plat(s)" of the Subdivision and designated thereon as "Common Area" or "Open Space" or by a comparable designation.

Section 4. "Declaration" shall mean this document, as it may from time to time be amended and/or restated.

Section 5. "Developer" shall mean and refer to Woodfam Investments, L.P. or any successor entity by merger or otherwise, and shall also mean and refer to any successor-in-title to all or any portion of the Property, provided in the instrument of conveyance to any such successor-in-title, such successor-in-title is expressly designated as the "Developer" by the grantor of such conveyance, which grantor shall be the then current Developer.

Section 6. "Lot" shall mean and refer to any parcel of land shown upon the Plat or Plats of the Property upon which a single-family residence may be constructed, except for any such lots sold to third parties by deeds recorded prior to the recording of this Declaration.

Section 7. "Owner" shall mean and refer to the recorded owner(s), whether one or more Persons, of the fee simple title to any Lot which is a part of the Property, but excluding those holding any interest in any Lot merely as security for the performance of any obligation.

Section 8. "Person" shall mean and refer to a natural person, corporation, limited liability company, partnership, association, trust or other legal entity, or any combination thereof.

Section 9. "Plat" or "Plats" shall mean and refer to the plat for Unit 1 of the Subdivision recorded as Instrument 200711130038717 in the Register's Office, the plat for Unit 2 of the Subdivision as recorded as Instrument 200805070083432 in the Register's Office, together with any amendments, additions, and supplements thereto recorded by Developer upon the creation of additional units or upon the commencement of construction of additional sections within any previously submitted unit.

Section 10. "Property" shall mean and refer to all real property owned by the Developer and/or Rhodes within Units 1 and 2 of the Subdivision at the time of the recording of this Declaration, together with such additional real property (including but not limited to the real property owned by Developer on Exhibit A attached hereto which is not currently within Units 1 and 2, and any lots in the Subdivision now owned by third parties) as may by subsequent amendment be added and subjected to this Declaration, and made a part of the Subdivision.

Section 11. "Structure" shall mean and refer to (i) any thing or object, the placement of which upon any Lot may, in the sole opinion of the Architectural Control Committee, materially affect the appearance of such Lot, including by way of illustration but not limitation, any building or part thereof, garage, porch, gazebo, shed, greenhouse, bathhouse, coop, or cage, covered or uncovered patio, swimming pool, tennis court, basketball goal, fence curbing, paving, wall, tree, shrub, sign, signboard, mailbox, driveway, temporary or permanent living quarters (including any house trailer or any other temporary or permanent improvement to such Lot); (ii) any excavation,

grading, fill ditch, diversion dam or other thing, object or device which affects or alters the natural flow of surface waters from, upon or across any Lot, or which affects or alters the flow of any waters in any natural or artificial creek, stream, or wash, or which causes a drainage change from, upon or across any Lot; and (iii) any change in grade at any point on a Lot of more than twelve (12) inches, whether or not subsection (ii) of this Section 11 applies to such change. No reference to any of the foregoing things or objects which will be deemed to be a "Structure" shall indicate or imply that all of such things or objects are permitted Structures under the terms and provides of this Declaration.

ARTICLE II - ARCHITECTURAL CONTROL COMMITTEE (ACC)

Section 1. Purpose, Powers and Duties of the Architectural Control Committee. The purpose of the Architectural Control Committee is to assure that the installation, construction or alteration of any Structure on any Lot is submitted to the Architectural Control Committee for approval (i) as to whether the proposed installation, construction or alteration is in conformity and harmony with the external design and general quality of the existing, developed Lots and with the standards for the development of the Property established from time to time by the Developer; and (ii) as to the location of the Structures with respect to topography, finished ground elevation and surrounding Structures. To the extent necessary to carry out such purposes, the Architectural Control Committee shall have all of the powers and duties to do each and every thing necessary, suitable, convenient or proper for, or in connection with or incidental to, the accomplishment of such purposes, including, without being limited to, the power and duty to approve or disapprove plans and specifications for any installation, construction or alteration of any Structure on any Lot.

Section 2. Construction Bond or Cash Deposit. With respect to all proposed Structures, the builder or Owner shall submit to the Architectural Control Committee at the time that plans and specifications are submitted, unless waived in writing by the Architectural Control Committee, whose decision regarding any request for waiver shall be absolute and unquestioned, a construction bond or cash deposit of Two Thousand Dollars (\$2,000.00) per Lot to be held in an interest bearing escrow by the Architectural Control Committee until the improvements are complete and the Architectural Control Committee conducts its final inspection. The construction bond or cash deposit shall be used to offset costs incurred by the Developer or the Association or the Architectural Control Committee as a result of or to:

- (a) Cleanup, maintain, or repair damage to any portion of the Property caused by the builder or Owner or their subcontractors, employees, agents, suppliers or representatives during construction.
- (b) The expenditure of legal fees and other costs incurred by the Developer or the Association or the Architectural Control Committee in order to correct any construction or alteration not performed in substantial compliance with the plans approved by the Architectural Control Committee.

At the point that a letter of compliance is provided, the deposits and any accrued interest, less any amounts used as provided for by the Declaration, will be returned to builder or Owner.

Developer hereby waives, unless and until further written notice to Rhodes, the application of this Section 2 to any proposed Structure as to which Rhodes is the builder, as long as Rhodes continues to serve as the Architectural Control Committee.

Section 3. Submission of Plans and Specifications. No Structure shall be commenced, erected, placed, moved onto or permitted to remain on any Lot, nor shall any existing Structure upon any Lot be altered in any way which materially changes the exterior appearance of the Structure or Lot, unless plans and specifications shall have been first submitted to and approved in writing by the Architectural Control Committee. Such plans and specifications shall be in such form and shall contain such information as may be reasonably required by the Architectural Control Committee, including, without being limited to, two copies of the following:

- (a) a site plan showing the location of all proposed and existing Structures on the Lot, including building setbacks, open space, driveways, walkways and parking spaces;
- (b) exterior elevations of all proposed Structures, as such Structures will appear after all backfilling and landscaping are completed;
- (c) specifications showing the nature, kind, shape, height, materials, basic exterior finishes and colors of all proposed Structures, and also showing front, side and rear elevations;
- (d) plans for grading and landscaping.

Section 4. Approval of Builders. Any builder, prior to performing any work on any Lot on the Property, must first be approved by the Architectural Control Committee as to financial stability, building or landscaping experience and ability to build Structures of the class and type of those which are to be built on the Property. Such approval shall be within the sole, absolute discretion of the Architectural Control Committee. As long as Rhodes serves as the Architectural Control Committee, its service in such capacity shall constitute standing approval by the Developer of Rhodes as builder, but any builder other than Rhodes must be approved, in writing, by the Developer.

Section 5. Approval and Disapproval of Plans and Specifications.

- (a) The Architectural Control Committee shall have the right to approve or disapprove any plans and specifications submitted to it in its sole and absolute discretion, which approval or disapproval may be based upon any grounds, including aesthetic considerations alone. All purchasers of Lots, by accepting title to such Lots, acknowledge and agree that it is reasonable, necessary and in the best interests of all Owners for the Architectural Control Committee to have the sole and absolute discretion to approve or disapprove such plans and specifications, even though it might be argued that the standards for approval or disapproval are subjective or vague. It is acknowledged that definitive, objective

standards for plans and specifications would be unfeasible, if not impossible, and that for the protection of the interests of all Owners, it is in their best interests for the Architectural Control Committee to have the rights specified in this Declaration.

- (b) Upon approval by the Architectural Control Committee of any plans and specifications submitted pursuant to this Declaration, a copy of such plans and specifications, as approved, shall be deposited for permanent record with the Architectural Control Committee and a copy of such plans and specifications bearing such approval, in writing, shall be returned to the applicant submitting the same. Approval of any plans and specifications for use in connection with any Lot or Structure shall not be deemed a waiver of the Architectural Control Committee's right, in its sole, absolute discretion, to disapprove similar plans and specifications or any of the features or elements included therein if such plans, specifications, features or elements are subsequently submitted for use in connection with other Lots or Structures. Approval of any such plans and specifications relating to any Lot or Structure, however, shall be final as to that Lot or Structure and such approval may not be revoked or rescinded thereafter, provided that there has been adherence to, and compliance with, such plans and specifications, as approved, and any conditions attached to any such approval. In the event that the Architectural Control Committee rejects plans, specifications or site plans submitted for approval, the party submitting the plans, specifications or site plans may make the necessary alterations to said plans or specifications and resubmit them for approval.
- (c) Neither Developer nor any member of the Architectural Control Committee shall be responsible or liable in any way for any defects in any plans or specifications approved by the Architectural Control Committee, or for any structural defects in any work done according to such plans and specifications approved by the Architectural Control Committee.

Section 6. Obligation to Act. The Architectural Control Committee shall take action on any plans and specifications submitted as herein provided within thirty (30) days after receipt of fully complete plans and specifications submitted in accord with Section 3 of this Article II. Approval by the Architectural Control Committee, if granted, together with any conditions imposed by the Architectural Control Committee, shall be placed in writing on the plans and specifications and the same shall be returned to the applicant. Failure of the Architectural Control Committee to approve or disapprove the plans and specifications, in writing, within the specified time shall be deemed to constitute approval.

Section 7. Right of Inspection. During the period of construction of a Structure, the Architectural Control Committee, its agents and/or representatives, shall have the right (but not the obligation) during reasonable hours to enter upon and inspect any Lot and Structure thereon for the purpose of ascertaining whether the installation, construction, or alteration of any Structure or the use of any Lot or Structure is in compliance with the provisions of this

Declaration; and the Architectural Control Committee shall not be deemed to have committed a trespass or other wrongful act solely by reason of such entry or inspection.

Section 8. Violations.

- (a) If any Structure shall be erected, placed, maintained or altered upon any Lot, other than in accordance with the plans and specifications approved by the Architectural Control Committee pursuant to the provisions of these Restrictions, such erection, placement, maintenance or alteration shall be deemed to have been undertaken in violation of these Restrictions and without the approval required herein. If any such violation shall have occurred, the Architectural Control Committee (and/or the Developer or the Association, whichever is at that time responsible for appointing the Architectural Control Committee) shall be entitled and empowered (but not required) to enjoin or remove any such construction. Any costs and expenses incurred by the Architectural Control Committee, Developer and/or Association in enjoining and/or removing any construction or improvements shall be added to and become a part of the assessment to which the Owner of such a Structure and such Owner's Lot are subject.
- (b) The Architectural Control Committee shall provide written notice to the Owner by personal delivery, telefax or U.S. certified mail, setting forth in reasonable detail the nature of the violation and the specific action or actions required to remedy the violation. The Owner shall take reasonable steps toward the required remedial action, and shall use due diligence and best efforts to timely and promptly complete the required remedial action. If the Owner shall not have taken reasonable steps toward the required remedial action within twenty (20) days after delivery of the aforesaid notice of violation, then the Architectural Control Committee shall have the right (but not the obligation) of abatement as provided in Section 1(b) of Article VII hereof. In addition to the right of abatement, the Developer (or the Association if applicable), upon being informed of such violation by the Architectural Control Committee, shall be entitled (but shall not be required) to seek equitable relief to enjoin such construction and/or to remove any Structure subject to the violation.

Section 9. Conduct. All builders and Owners shall be held responsible for the acts of their employees, subcontractors, suppliers and other persons or parties involved in construction or alteration of a Structure on a Lot. In this regard, a builder or Owner shall be responsible for the following:

- (a) Ensuring that the construction site is kept clean and free of debris and waste materials, and that stockpiles of unused materials are kept in a neat and orderly fashion.
- (b) Ensuring that all driveways on the construction site are sufficiently graveled, a portable toilet is available and used by the construction workers, and any mud or debris caused by the construction are removed from the adjoining roadways as



soon as reasonably possible. Further, silt fences shall be installed to keep silt, mud, and other debris off of the streets and all other portions of the Property.

- (c) Each builder and Owner shall be responsible for providing metered water and electric service to the job site prior to starting work. Usage of water and electricity from adjoining properties is not permitted. Each building site shall be kept in good appearance at all times. THE CONSTRUCTION AREA SHALL BE KEPT FREE OF DEBRIS AT THE END OF EACH DAY. No burning, dumping or burial of trash or refuse or debris of any kind is permitted and each builder shall place a trash receptacle on the Lot at least 30 feet from the nearest street.

ARTICLE III - PROPERTY RIGHTS

Section 1. Owner's Easement of Enjoyment. Subject to the provisions herein, every Owner shall have a non-exclusive right and easement of use and enjoyment in and to any Common Area including, without limitation, the right of access, ingress and egress to and from his or her Lot over those portions of the Common Area from time to time designated for such purposes. Such right and easement shall be appurtenant to and shall pass with the title of every Lot, subject to any rules and regulations adopted and published by Developer or the Association governing the uses of the Common Area.

Section 2. Title to Common Area. Developer may from time to time (but shall have no obligation) convey to the Association at no expense to the Association, real and/or personal property for the non-exclusive common use and enjoyment of the Owners. The Association shall be obligated to accept from Developer all such conveyances of real and personal property. Notwithstanding any legal presumption to the contrary, the fee simple title or easement to any such real and personal property designated as Common Area or for public use, together with all rights therein, shall be reserved to Developer until such time as the real and/or personal property and/or easement is conveyed or assigned to the Association or to any municipality or other governmental body, agency or authority. Any Property designated as Common Area shall be conveyed by the Developer to the Association not later than ten (10) days after the Developer has sold all Lots owned by Developer in the Subdivision, if not earlier conveyed to the Association or to a governmental body, agency or authority.

Section 3. Easements of Developer and Association as to Particular Lots. Developer (until the Association is organized and operating, and thereafter the Association) shall retain, as permanent easements, running with the land, the right to construct, re-construct, repair and maintain all improvements, if any, located on a particular Lot or Lots which may be constructed by or for Developer prior to the sale by Developer of such Lot or Lots, for the non-exclusive common benefit of all Owners, including but not limited to detention basins and signage. The area or areas on which any improvements shall be constructed by Developer on any Lot or Lots for the non-exclusive common benefit of Owners shall be referred to herein as "Easement Areas," and shall be so designated on the Plat.

Section 4. No Partition. There shall be no judicial partition of the Property or any part thereof, nor shall any Person acquiring any interest in the Property or any part thereof seek

any such judicial partition unless the Property has been removed from the provisions of this Declaration.

ARTICLE IV - MAINTENANCE OF COMMON AREAS, EASEMENT AREAS AND LOTS

Section 1. Developer's and Association's Responsibility. Except as otherwise provided for herein, initially the Developer (and thereafter the Association, after it is organized and operating) shall maintain and keep in good repair all portions of the Common Areas and the Easement Areas and improvements thereon, if any. Such responsibility with respect to the Common Areas and the Easement Areas shall be deemed to include the maintenance, repair and replacement of all present and future Common Areas and the Easement Areas. Until such time as the Developer should transfer title of the Common Areas to the Association, the Developer shall have the right to assess the Owner of each Lot an amount to be contributed, either annually, or more frequently, in the sole discretion of the Developer, for the maintenance, repair, and insuring of such Common Areas and the Easement Areas, and for any other expenses arising from the ownership of such Common Areas and arising from the easements in regard to the Easement Areas. Each Lot, including each Lot owned by Developer, shall bear its pro-rata share of such Common Areas and the Easement Areas costs, such share determined by the total costs divided by the total number of Lots in the Subdivision. There shall be a lien on each Lot to secure the payment of all such assessment amounts. After the organizational meeting of the Association, the Association shall be responsible for maintaining, repairing, and insuring the Common Areas and the Easement Areas, and shall have the right to assess the Owner of each Lot in accord with the provisions of the By-Laws of the Association.

Section 2. Owner's Responsibilities. Each Owner, other than the Developer, of a Lot, whether vacant or occupied, shall keep and maintain his or her Lot and the exterior of any and all improvements located thereon in a neat, attractive and safe condition. Such maintenance shall include, but shall not be limited to, painting, repairing, replacing and caring for roofs, gutters, down spouts, building surfaces, trees, shrubs, grass, walks and other exterior improvements. Should any Owner of a Lot fail to maintain such Lot or the improvements thereon as set forth hereinabove, the Architectural Control Committee, its agents and representatives, may (but shall have no obligation), after fifteen (15) days written notice to the Owner of such Lot, enter upon such Lot for the purpose of mowing, removing, clearing, cutting, or pruning underbrush, weeds, or other unsightly growth, for removing garbage or trash, or performing such exterior maintenance as the Architectural Control Committee, in the exercise of its sole, absolute discretion, deems necessary or advisable. Such Owner shall be personally liable to the Architectural Control Committee for the direct and indirect cost of such maintenance, which costs shall be added to and become part of the assessment to which such Owner is subject. Although notice given as herein provided shall be sufficient to give the Architectural Control Committee, its agents and representatives, the right (but not the obligation) to enter upon such Lot and perform such maintenance, entry for such purpose shall be only between the hours of 9:00 a.m. and 5:00 p.m. on any day except Sunday. The provisions hereof shall not be construed, however, as an obligation on the part of the Architectural Control Committee to mow, clear, cut or prune any Lot; to provide garbage or trash removal service, or to perform such exterior maintenance. Specifically, where an Owner, other than the Developer, has elected not to build on



the Lot, the Lot shall be maintained as a finished yard (hand mowed and trimmed) during that time the construction has not commenced.

ARTICLE V - EASEMENTS

Section 1. Utility Easements. In addition to the easements in regard to the Easement Areas specifically retained under Article III, Section 3 above, there is hereby created in favor of the Developer, initially, and the Association, after it is organized and operating, an easement upon, across, over, through and under all of the Common Area for ingress, egress, installation, replacement, repair and maintenance of all utility and service lines and systems, including but not limited to, water, sewers, gas, telephones, electricity, television, cable or communication lines and systems. An easement is further granted to the Developer and the Association, their agents, officers, employees and any management company retained by either of them, to enter in or to cross over the Common Area and the Lots, to inspect and to perform maintenance and repair of the Common Area and the Lots as allowed herein. Notwithstanding anything to the contrary contained in this Section 1, no sewers, electrical lines, water lines, or other utilities may be installed or relocated on the Property except as initially planned and approved by the Developer or thereafter approved by the Developer (until Developer has sold all Lots owned by it) or the Association (after Developer has sold all such Lots). Should any utility furnishing a service covered by the general easement herein provided request a specific easement to be a separate recordable document, Developer (until Developer has sold all Lots owned by it) or the Association (whichever shall then hold title to the Common Area) shall have the right to grant such easement on the Common Area without conflicting with the terms hereof.

Section 2. Easements for Developer. Developer hereby reserves for itself its successors and assigns, the following easements and rights-of-way in, on, over, under and through any part of the Property now owned by Developer or Rhodes, including all Lots and the Common Area, for so long as Developer owns any Lot primarily for the purpose of sale:

- (a) For the erection, installation, construction and maintenance of wires, lines and conduits, and necessary or proper attachments in connection with the transmission of electricity, gas, water, telephone, community antenna, television cables and other utilities;
- (b) For the construction of improvements on the Lots;
- (c) For the installation, construction and maintenance of storm-water drains, public and private sewers, and for any other public or quasi-public utility facility;
- (d) For the maintenance, repair and use of the Common Area and any sales offices and parking spaces in connection with its efforts to market Lots; and
- (e) For the maintenance of such other facilities and equipment as in the sole discretion of Developer may be reasonably required, convenient or incidental to the completion, improvement and sale of Lots.



(f) All easements shown on the Plat.

Section 3. Emergency Easements. There is hereby reserved a general easement over and across all the Property for all emergency personnel, including but not limited to, firefighters, public law enforcement officers, security guards employed by Developer or the Association, ambulance personnel, and all similar emergency response personnel, for the performance of their typical duties.

Section 4. Existing Easements. Developer and Rhodes acknowledge the existence of prior easements of record in the Register's Office affecting portions of the Property, and nothing contained in this Declaration is intended to modify or affect any rights of Developer or any other party pursuant to such existing easement documents.

ARTICLE VI - GENERAL COVENANTS AND RESTRICTIONS

The following covenants and restrictions shall apply to all Lots and to all Structures erected or placed thereon:

Section 1. Residential Use. All Lots shall be restricted exclusively to private, single-family residential use. No Lot or Structure, or any portion thereof, shall at any time be used for any commercial, business or professional purpose; provided, however, that nothing herein shall be construed to prohibit or prevent Developer or any builder of residences in the Subdivision from using any Lot owned by Developer or such builder for the purpose of carrying on business of any nature related to the development, improvement and sale of Lots in the Subdivision.

Section 2. Common Area. The Common Area shall be used by Owners and their agents, servants, family members, invitees and licensees for non-exclusive access, ingress to and egress from their respective Lots, where applicable, and for such other purposes as may be authorized by the Developer or the Association (whichever shall then hold title to the Common Area).

Section 3. Nuisances.

- (a) No unlawful, noxious or offensive activities shall be carried on in any Lot, nor any activity that constitutes a nuisance, causes unreasonable noise or disturbance to others or unreasonably interferes with any other Owner's use of a Lot and/or the Common Area.
- (b) No rubbish or debris of any kind shall be dumped, placed or permitted to accumulate upon any portion of a Lot so as to render the same unsanitary, unsightly or offensive.
- (c) All alarms or security systems with a siren, bell or auditory warning device shall have an automatic device to stop the siren, bell or other device from sounding after a fifteen (15) minute period of time.

Section 4. Erosion Control. No activity which may create erosion or siltation problems shall be undertaken on any Lot without the prior written approval of the Architectural Control Committee of plans and specifications for the prevention and control of such erosion or siltation. The Architectural Control Committee may, as a condition of approval of such plans and specifications, require the use of certain means of preventing and controlling such erosion and siltation. Such means may include (by way of example and not of limitation) physical devices for controlling the run-off and drainage of water, special precautions in grading and otherwise changing the natural landscape and required landscaping as provided for in these restrictions. The provisions of this Section 4 are in addition to and not in derogation of the provisions of Article II hereof.

Section 5. Landscaping. No construction or alteration of any Structure shall take place without the prior written approval by the Architectural Control Committee of plans and specifications for the landscaping to accompany such construction or alteration. The provisions of this Section 5 are in addition to and not in derogation of the provisions of Article II hereof.

Section 6. Temporary Building. No temporary building, trailer, garage, other Structure or building under construction shall be used, temporarily or permanently, as a residence on any Lot except as temporary sleeping or living quarters required or desirable for security purposes in accordance with plans and specifications or other arrangements approved by the Architectural Control Committee. No contractor or builder shall erect on any Lot any temporary building or other Structure for use in connection with construction on such Lot without the prior written consent of the Architectural Control Committee. The outside of any residence, including landscaping, must be completed prior to occupancy. The provisions of this Section 6 are in addition to and not in derogation of the provisions of Article II hereof.

Section 7. Signs.

- (a) No signs whatsoever (including but not limited to commercial and similar signs) shall, without the Architectural Control Committee's prior written approval of plans and specifications therefore, be installed, altered or maintained on any Lot, or on any portion of a Structure visible from the exterior thereof except:
- (i) a sign indicating the builder of the residence on the Lot, maximum size three (3) square feet;
 - (ii) not more than one "For Sale" sign; provided, however, that in no event shall any such sign be larger than three (3) square feet in area; and
 - (iii) directional signs for vehicular or pedestrian safety in accordance with plans and specifications approved by the Architectural Control Committee.

The provisions of this Section 7 shall not preclude the installation by Developer of signs identifying the Subdivision. Developer or the Association may remove any unpermitted signs from any Lot, without being subject to any liability, for trespass or otherwise.

The provisions of this Section 7 are in addition to and not in derogation of the provisions of Article II hereof.

Section 8. Lots and Setbacks. In approving plans and specifications for any proposed Structure, the Architectural Control Committee may establish setback requirements for the location of such Structure, which are more restrictive than those established by the Plat. No structure except walls shall be erected or placed on any Lot unless its location is consistent with such setbacks. It is hereby established that the front setback minimum will be twenty (20) feet with side setbacks a minimum of five (5) feet (subject to the exceptions for certain Lots as shown on the Plat) and rear setbacks a minimum of fifteen (15) feet. In the event that all or portions of two (2) or more adjacent and contiguous Lots are purchased by the same person, those Lots may be combined to form one (1) Lot subject to the approval of the Architectural Control Committee and the Developer, and the approval of governmental authority. The Lot Owner shall bear the cost of surveying or any fees related to the consummation of any such re-subdivision. Otherwise, no lot shall be re-subdivided without the prior, written approval of the Developer and the Architectural Control Committee. Developer may re-subdivide its unsold Lots. The provisions of this Section 8 are in addition to and not in derogation of the provisions of Article II hereof.

Section 9. Walls and Fences. Except for any wall, fence, or hedge initially constructed by or for Developer, no wall, fence, or hedge shall be constructed on any Lot without the approval of the Architectural Control Committee, and all such construction should be done only in such a manner as shall be approved by the Architectural Control Committee. The provisions of this Section 9 are in addition to and not in derogation of the provisions of Article II hereof.

Section 10. Roads and Driveways. No road or driveway shall be constructed or altered on any Lot without the prior written approval of the Architectural Control Committee of plans and specifications locating such roads and driveways. Such specifications shall include the proposed substance of material to be used in constructing such roads and driveways. Parking spaces, garages, and the driveway to a garage shall be planned and executed in an attractive and functional manner and shall consider the location of existing trees, topography, street scape and compatibility with surrounding improvements. All home sites shall have a driveway of at least twelve (12) feet in width unless prior approval is obtained from the Architectural Control Committee. No Structure shall be constructed by any Owner within the limits of any dedicated roadway without the prior approval of Knox County. The Developer expressly reserves the right to construct all streets, roads, alleys, or other public ways as now, or as hereafter may be, shown on the Plat for any portion of the Property, at such grades and elevations as Developer, in its sole discretion, may deem proper. The provisions of this Section 10 are in addition to and not in derogation of the provisions of Article II hereof.

Section 11. Antennae. No antenna, satellite dish or other device for the transmission or reception of television signals, radio signals or any form of electromagnetic/wave or radiation shall be erected, used or maintained on the exterior of any Structure without the prior written approval of the Architectural Control Committee. In no event shall freestanding transmission or receiving towers be permitted. Digital satellite systems dishes of not more than 18" in diameter are specifically allowed when the location of said dish is approved, in writing, by the

Architectural Control Committee in accord with Article VI, Section 5. The provisions of this Section 11 are in addition to and not in derogation of the provisions of Article II hereof.

Section 12. Recreational Vehicles and Trailers. No trailer, trailer house, boat, or recreational vehicle shall be parked on any Lot, except on such parking areas as specified by the Architectural Control Committee pursuant to this Section 12 or within enclosures or behind screening erected in accordance with plans and specifications submitted to and approved by the Architectural Control Committee. No abandoned cars, trucks, or other vehicles of any type shall be allowed on any Lot. No vehicle in an inoperative condition shall be kept in an area open to the view of the public or other Owners for a period in excess of 15 days. In the event of violation of such restriction, such vehicle may be removed by the Developer or the Association at the expense of the Owner of the Lot on which the vehicle is located, without any liability for trespass, or otherwise. The provisions of this Section 12 are in addition to and not in derogation of the provisions of Article II hereof.

Section 13. Recreational Equipment. Although swimming pools, recreational and/or playground equipment are permitted, they shall not be erected, installed, or altered on any Lot without the prior, written approval of the Architectural Control Committee of plans and specifications for such Structures. The provisions of this Section 13 are in addition to and not in derogation of the provisions of Article II hereof.

Section 14. Accessory Structures. The Architectural Control Committee shall have the right to approve or disapprove the plans and specifications for any accessory Structure to be erected on any Lot, and construction of an accessory Structure may not be commenced until complete final plans and specifications shall have been submitted to and approved by the Architectural Control Committee in accordance with the provisions of this Declaration. The provisions of this Section 14 are in addition to and not in derogation of the provisions of Article II hereof.

Section 15. Improvement of Lots. All construction of dwellings, accessory Structures and all other improvements in the Subdivision shall be undertaken and completed in accordance with the following conditions, unless one or more of such conditions are waived by the Architectural Control Committee:

- (a) All construction shall be carried out in compliance with the laws, codes, rules, regulations and orders of all applicable governmental agencies and authorities.
- (b) Subject to all other requirements set forth in this Declaration, no Structure shall be erected, altered, or permitted to remain on any lot other than a single story or two story dwelling (with the exception of basement homes, which may not have more than two stories above ground). A dwelling may have an attached private garage of not less than one (1) car capacity, which shall not exceed the height of the main dwelling. One story dwellings shall have a minimum square footage of 1,200, and two story dwellings shall have a minimum square footage of 1,600.

- (c) Concrete or concrete block or cinder block shall not be used as a building material for the exposed exterior surface of any dwelling or accessory Structure constructed or placed on any Lot, and there shall be no chain-link fence or fences or walls of any other material which the Architectural Control Committee determines to be incompatible with dwellings or other structures in the Subdivision.
- (d) Only one style mailbox shall be located on any Lot. All mailboxes shall be of a common design as specified by the Architectural Control Committee and the United States Postal Service.
- (e) All garages must have a minimum capacity of one (1) car and have doors of raised panel construction, and each garage door must be coordinated with the dwelling to which it is appurtenant. Dwellings should be constructed with garage doors located so as to have a minimum exposure to viewing from public streets. When such orientation is not possible, Owners of said dwellings shall be required to keep garage doors closed except when personnel are using the garage or nearby areas.
- (f) All exterior equipment (HVAC, pool, etc.) shall be ground mounted and screened by fencing or planting of a density and height to hide the unit effectively, which fencing or planting shall first be approved in writing by the Architectural Control Committee. No window or wall type air conditioning unit shall be visible from the street view of any Lot absent the prior, written approval of the Architectural Control Committee.
- (g) Any construction on a Lot shall be at the risk of the Owner of such Lot and the Owner of such Lot shall be responsible for any damage to any curbing, sidewalks, or street resulting from construction on such Lot. Any damage must be repaired as soon as reasonably possible but in no event not later than thirty (30) days after completion of such construction.
- (h) Garbage and refuse shall be placed in containers and shall be capped and contained in such a manner that they are inaccessible to animals. The containers shall be concealed within buildings; be concealed by means of a screening wall of material similar to and compatible with that of the building; or, concealed by sufficient landscaping to provide a permanent screen from view or surrounding property. These elements shall be integrated with the building plan, be designed so as not to attract attention, and shall be located in as reasonably inconspicuous manner as is possible.
- (i) All exterior lighting shall be consistent with the character established in the Subdivision. Exterior lighting at eaves and door entrances shall be permitted, but no exterior flashing or high-intensity lights, floodlights, or spotlights on the exterior of any dwelling shall be permitted, except with the prior, written approval of the Architectural Control Committee.



- (j) No private residence erected upon any Lot shall be occupied in any manner while in the course of construction, nor at any time prior to its being fully completed, as herein required; nor shall any residence, when completed, be in any manner occupied until made to comply with the approved plans, the requirements herein, and all other covenants, conditions, reservations, and restrictions herewith set forth. All construction shall be completed within twelve (12) months from the start thereof, provided, that the Architectural Control Committee may extend such time when in its sole, absolute opinion conditions warrant such extension.
- (k) All yard maintenance equipment and other similar items shall be stored out of view of other Lot Owners.
- (l) The roof of any building (including any garage) shall be constructed or covered with asphalt or composition type shingles. Any other type of roofing materials shall be permitted only with the prior, written approval of the Architectural Control Committee.
- (m) Outside clothes lines shall not be permitted.
- (n) No oil or mineral exploration shall be permitted upon or in any Lot.
- (o) The pursuit of any inherently dangerous activity or hobby, including but not limited to the assembly and disassembly of motor vehicles or other mechanical devices, the shooting of firearms, fireworks, or pyrotechnic devices of any nature, and motorbiking or skateboarding, shall not be allowed on any Lot or any Common Area.
- (p) No Structure, object, or thing which obstructs sightlines at elevations between two (2) feet and six (6) feet above the surface of the street shall be placed, planted, or permitted to remain on any corner Lot within the triangular area formed by placing a straight line from one curb line to the other at points twenty-five (25) feet from the junction of the street curb lines.

The provisions of this Section 15 are in addition to and not in derogation of the provisions of Article II hereof.

Section 16. Animals. No animals, livestock or poultry of any kind shall be raised, bred, or kept on any Lot except that dogs, cats, and other household pets may be kept provided they are not kept, bred, or maintained for commercial purposes, and are not a nuisance to the Subdivision. The provisions of this Section 16 are in addition to and not in derogation of the provisions of Article II hereof.



Section 17. Landscaping and Open Space Standards.

- (a) General. Any home site, which shall have been altered from its natural state, shall be landscaped according to plans approved by the Architectural Control Committee. All shrubs, trees, grass and plantings of every kind shall be kept well maintained, properly cultivated and free of trash and other unsightly material.
- (b) Landscaping Plan. A comprehensive landscaping plan for each home site must be submitted to and approved by the Architectural Control Committee prior to commencement of construction on any Lot.

The provisions of this Section 17 are in addition to and not in derogation of the provisions of Article II hereof.

ARTICLE VII - GENERAL PROVISIONS

Section 1. Enforcement.

- (a) The Architectural Control Committee, the Developer, the Association (after being formed and in operation) or any Owner shall have the right to enforce, by proceeding at law or in equity, all restrictions, conditions, covenant, reservations, casements, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Developer, the Association, the Architectural Control Committee or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.
- (b) The Architectural Control Committee shall have the right of abatement in all cases where an Owner of a Lot shall fail to take reasonable steps to remedy a violation or breach of any restriction contained in this Declaration within twenty (20) days after the certified mailing of written notice of such violation or breach. The right of abatement means the right of the Architectural Control Committee, through its agents and employees, to enter at all reasonable time upon any Lot or Structure as to which a violation or breach exists, and to take such action or remove or repair such violation or breach, all without being deemed to have committed a trespass or wrongful act by reason of such entry and such actions. Further, the Architectural Control Committee, the Association (after being formed and in operation), the Developer or any Owner may (1) prosecute a proceeding at law for the recovery of damages against those violating or attempting to violate any covenants or restrictions, and/or (2) maintain a proceeding in equity against those so violating or attempting to violate any covenants or restrictions, for the purpose of preventing or enjoining all of any such violations or attempted violations, and/or to have any such violation removed from the Lot or cured.
- (c) The remedies contained in this section shall be construed as cumulative of all other remedies now or hereafter provided by law. If the Developer, the Association, the Architectural Control Committee or any other Person or Persons

owning a Lot shall successfully prosecute in law or equity an action pursuant to this or any other enforcement section of these covenants or restrictions, then that party shall be entitled to receive its reasonable attorney's fees and the costs reasonably necessary to prosecute the case against the party violating the covenants and restrictions herein.

Section 2. Severability. If any provision of the Declaration, or any paragraph, subparagraph, article, section, sentence, clause, phrase, word or the application thereof in any circumstance, is held invalid, the validity of the remainder of this Declaration and the application of any such provision, paragraph, subparagraph, article section, sentence, clause, phrase or word in any other circumstances shall not be affected thereby and the remainder of this Declaration shall be construed as if such invalid part was never included therein.

Section 3. Duration. The covenants and restrictions of this Declaration shall run with and bind the land for a period of twenty (20) years from the date this Declaration is recorded, at the end of which period such covenants and restrictions shall be automatically extended for the successive periods of ten (10) years each, unless the Owners of at least two-thirds (2/3) of the Lots at the time of the expiration of the initial period, or of any extension period, shall sign an instrument in which said covenants and restrictions are modified in whole or in part, which instrument is filed of record in the Register's Office. Provided, however, that notwithstanding any other provision of this Declaration to the contrary, no amendment or termination of the Declaration shall terminate or affect in any manner the permanent easements created and/or reserved in Article III hereto, nor the obligation of each Lot owner to pay its pro-rata share of the costs and expenses in connection with the construction, re-construction, maintenance and repair of the Easement Areas and the Common Area.

Section 4. Rights and Obligations. Each grantee of the Developer and/or Rhodes, by the acceptance of a deed of conveyance, shall accept the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Declaration. All rights, benefits and privileges of every character hereby imposed shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in the Property or any portion thereof, and shall inure to the benefit of such grantee in like manner as though the provisions of this Declaration were recited and stipulated at verbatim in each and every deed of conveyance or contract for conveyance.

Section 5. Notices. Notices provided for in this Declaration shall be in writing and shall be addressed to any Owner at such Owner's Lot or at such other address as hereinafter provided. Notices to the Developer shall be in writing and shall be addressed to Woodfam Investments, L.P., Suite 1600, Riverview Tower, 900 South Gay Street, Knoxville, Tennessee 37902 or at such different address as disclosed in a written notice of change of address for notices furnished to all Owners. Any Owner may designate a different address for notices to him or her by giving written notice to the Developer. All notices to Owners and Developer shall be deemed delivered upon mailing by United States certified mail, return receipt requested, or when delivered in person.



Section 6. Construction. The Owner of any Lot shall not be required to commence construction on such Lot within any time period after the Lot is purchased from the Developer; provided however, Owner shall complete construction in compliance with approved plans and specifications and pass final inspection of the Architectural Control Committee within twelve (12) months of the time that the Architectural Control Committee granted approval of said plans. Undeveloped Lots other than those owned by Developer shall be maintained as provided in this Declaration.

Section 7. Waiver and Modification.

- (a) Developer hereby reserves the right in its absolute discretion at any time to annul, waive, change or modify any of the restrictive conditions or covenants contained herein and shall have further the right before a sale to change the size of or locate or relocate any of the Lots, parcels, streets, or roads shown on any of the Plats of the Subdivision for a period of ten (10) years. Further, the Developer may amend these covenants and restrictions for the purpose of curing any ambiguity or inconsistency between the provisions contained herein.
- (b) Further, this Declaration may be amended at any time and from time to time by an agreement signed by Owners of at least seventy-five percent (75%) of Lots subject to this Declaration; provided, however, such amendment by the Owners shall not be effective unless also signed by Developer, if Developer is the owner of any real property then subject to this Declaration. Any such amendment shall not become effective until the instrument evidencing such change has been filed of record.
- (c) Every purchaser or grantee of any interest in any real property made subject to this Declaration, by acceptance of a deed or other conveyance thereof, thereby agrees that this Declaration may be amended as provided in this Section. Provided, however, that notwithstanding any other provision of this Declaration to the contrary, no amendment or termination of the Declaration shall terminate or affect in any manner the permanent easements created and/or reserved in Article III hereto, nor the obligation of each Lot owner to pay its pro-rata share of the costs and expenses in connection with the construction, re-construction, maintenance and repair of the Easement Areas and the Common Area.

Section 8. Assignment or Transfer. Any or all of the rights and powers, titles, easements and estates reserved or given to Developer in this Declaration may be assigned to any one or more successors or assigns which will agree to assume said rights, powers, duties and obligations and carry out and perform the same. Any such assignment or transfer shall be made by appropriate instrument in writing in which the assignee or transferee shall join for the purpose of evidencing its acceptance of such rights and powers, and such assignee or transferee shall thereupon have the same rights and powers and be subject to the same obligations and duties as are herein given to and assumed by Developer and Developer shall thereupon be released therefrom. Acceptance of title to any Lot subject to this Declaration shall constitute the binding agreement of the Owners of such Lot to accept membership in the Association, on the terms and conditions set forth in this Declaration.

Section 9. Rights of Developer Regarding Additional Property.

- (a) Every Owner shall be deemed to have consented to any rezoning of contiguous real property that may be necessary to the development of such property by Developer as part of the Subdivision. Owners of any Lots in any such additional property shall succeed to all of the rights and obligations of membership in the Association.
- (b) Developer shall have all the rights described in this Declaration, including voting rights, with respect to any added Lots.
- (c) Developer may subject more property than is immediately anticipated to be used to this Declaration, and no additional "Lots" shall be deemed to have been created on such property until such time as the final plat for such new property has been approved and recorded in the Register's Office. Upon such recording, all Lots depicted on such Plat, and any Common Area shown thereon, shall be owned and used in accord with the terms of this Declaration, and each such Lot shall then be responsible for its share of the expenses to be paid by Owners.
- (d) The Association may not assert as a reason to object to any new development plan the fact that existing common facilities will be additionally burdened by the new development, or that the type of home or size of Lot differs from the initial phases of the Subdivision.

Section 10. Damage or Destruction.

- (a) In the event of total destruction of any Structure, the Owner shall promptly clear the Lot of debris and leave the Lot in a neat and orderly condition. Within sixty (60) days of any insurance settlement, the Owner must commence to rebuild and reconstruct the Structure, in accordance with the plans and specifications of the original Structure, subject to any changes or modifications approved in writing by the Architectural Control Committee.
- (b) In the case of any partial damage or destruction to a Structure, the Owner shall, as promptly as insurance settlement may be made, cause the damage to be repaired and restored in accord with the plans and specifications of the original Structure in conformity with its original exterior appearance. Any change or alteration must be approved by the Architectural Control Committee in accord with the provisions of this Declaration. In no event shall any damaged Structure be left un-repaired for an excess of sixty (60) days from the date of any insurance settlement.

Section 11. Assessments for Maintenance of Common Areas.

- (a) For each Lot, every Owner, and each subsequent Owner, by acceptance of a deed for such Lot, shall be deemed to covenant and agree to pay the Developer or the Association, assessments or charges for the creation and continuation of a

maintenance fund in amounts to be established from time to time by the Developer or the Associations in accord with the provisions of Section 1 of Article IV of this Declaration.

- (b) In order to secure payment of assessments, there shall arise a continuing lien and charge against each Lot (excluding Lots owned by the Developer and Rhodes), the amount of which shall also be the personal obligation of the person who was the Owner of the Lot at the time the assessment became due. Such lien shall be subordinate to the lien of any first deed of trust on the Lot, but only if all such assessments made with respect to such Lot having a due date on or prior to the date such deed of trust is filed for record have been paid. No sale or transfer shall relieve such Lot from liability for any assessment thereafter becoming due or from the lien thereof.
- (c) Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the maximum effective rate then allowed by law. The Developer or the Association, whichever is applicable, or its agents or representatives, may bring an action at law or equity against the Owner personally obligated to pay the same, and/or may foreclose the lien against the Lot, in which case all fees, costs and expenses of any action or foreclosure, including reasonable attorney fees, shall be added to the amount of such assessment. No Owner may avoid liability for assessments by non-use of the Common Area or by abandonment of a Lot.

IN WITNESS WHEREOF, the Developer and Rhodes do hereby execute this Declaration of Restrictive Covenants for Woodcreek Reserve Subdivision as of the 23rd day of June, 2010, to become effective upon recordation in the Office of the Register of Deeds for Knox County, Tennessee.

[SIGNATURE PAGES FOLLOW]


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DEVELOPER:

WOODFAM INVESTMENTS, L.P.,

By: Woodfam Corporation, its General Partner

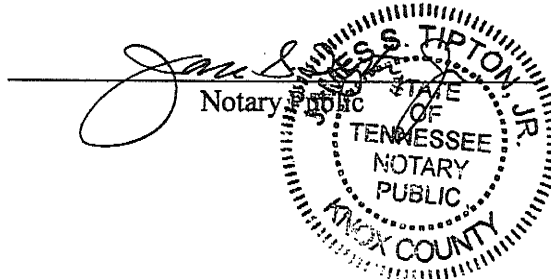
By: H. Pat Wood
H. Pat Wood, President

STATE OF TENNESSEE
COUNTY OF KNOX

Personally appeared before me, Notary Public of said County, H. PAT WOOD, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the President (or other officer authorized to execute the instrument) of WOODFAM CORPORATION, which is the General Partner of WOODFAM INVESTMENTS, L.P., the within named bargainor, a Tennessee limited partnership, and that he as such President, being authorized to do so, executed the foregoing instrument for the purpose therein contained, by signing the name of WOODFAM CORPORATION as General Partner of WOODFAM INVESTMENTS, L.P. by himself as President of the General Partner.

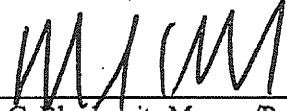
Witness my hand and seal, at office, this 23 day of JUNE, 2010.

My Commission Expires: 6-30-13



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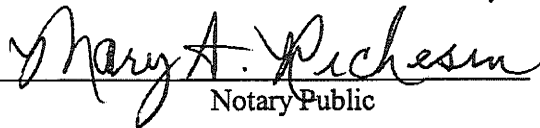
MICHAEL C. RHODES, LLC

By: 
Michael C. Rhodes, its Manger/President/CEO

STATE OF TENNESSEE
COUNTY OF KNOX

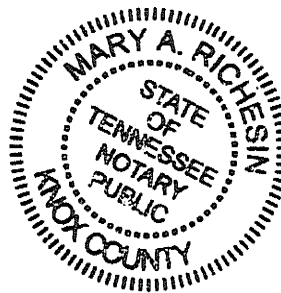
Before me, a Notary Public of the state and county aforesaid, personally appeared MICHAEL C. RHODES, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be Manager, President and CEO (or other officer authorized to execute the instrument) of MICHAEL C. RHODES, LLC, the within named bargainor, a Tennessee limited liability company, and that he as such Manager, President and CEO executed the foregoing instrument for the purpose therein contained, being authorized to do so, by signing the name of the limited liability company by himself as Manager, President, and CEO.

Witness my hand, at office, this 24 day of June, 2010.


Notary Public

My Commission Expires: 02-05-13

JST:mlw/Woodcreek/Declaration of Restated Covenants




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EXHIBIT A

SITUATED in District Nine (9) of Knox County, Tennessee, without the corporate limits of the City of Knoxville, Tennessee, and being more particularly bounded and described as follows:

BEGINNING at an iron pin in the Northern line of Tipton Station Road, corner to property now or formerly belonging to Spalvins (Deed Book 1867, page 56); thence with the line of Spalvins, the following calls and distances: North 03 deg. 29 min. 28 sec. West 162.05 feet to an iron pin; North 01 deg. 44 min. 40 sec. West 53.02 feet to an iron pin; North 05 deg. 18 min. 33 sec. West 20.45 feet to an iron pin; North 02 deg. 51 min. 51 sec. West 108.83 feet to an iron pin; North 02 deg. 43 min. 57 sec. West 114.22 feet to an iron pin; North 02 deg. 18 min. 36 sec. West 17.87 feet to an iron pin; and North 00 deg. 59 min. 12 sec. West 149.45 feet to an iron pipe, corner to Lot 7R, Twin Creek Subdivision; thence with the line of Lot 7R, and continuing with the line of Lots 8, 9 and a portion of Lot 10, Twin Creek Subdivision, North 01 deg. 44 min. 19 sec. West 347.05 feet to an iron pin in the line of Lot 10, Twin Creek Subdivision; thence with the line of Lot 10 and continuing with the line of Lots 11, 12R and 13R, Twin Creek Subdivision, North 06 deg. 16 min. 18 sec. West 480.93 feet to an iron pipe, in the line of property now or formerly belonging to Conner (Deed Book 1117, page 411); thence with the Conner line, the following calls and distances: North 78 deg. 51 min. 00 sec. East 447.73 feet to an iron pipe; South 88 deg. 14 min. 27 sec. East 386.15 feet to an iron pipe; and North 03 deg. 04 min. 16 sec. West 504.80 feet to an iron pin, corner to property now or formerly belonging to Southside Baptist Church (Deed Book 1419, page 504); thence with the line of Southside Baptist Church, North 76 deg. 49 min. 08 sec. East 515.80 feet to an iron pipe in the line of property now or formerly belonging to Helton (Instrument No. 200011200034809) and continuing with the line of property now or formerly belonging to Helton (Deed Book 2236, page 370), South 02 deg. 21 min. 50 sec. East 632.78 feet to an iron pipe and South 89 deg. 06 min. 23 sec. East 253.34 feet to a concrete monument in the line of property now or formerly belonging to Smith (Deed Book 602, page 1); thence with the line of Smith, South 09 deg. 13 min. 58 sec. West 284.14 feet to a concrete monument, corner to property now or formerly belonging to Grindstaff (Deed Book 2138, page 786); thence with the line of Grindstaff, and crossing an unnamed branch, South 08 deg. 15 min. 40 sec. East 356.25 feet to an iron pin; and crossing an unnamed branch, South 80 deg. 36 min. 58 sec. East 133.74 feet to a concrete monument, corner to property now or formerly belonging to Lyon (Deed Book 1227, page 77); thence with the line of Lyon, the following calls and distances: South 05 deg. 41 min. 57 sec. East 132.33 feet to an iron pipe; South 58 deg. 28 min. 31 sec. West, crossing an unnamed branch, 362.38 feet to an iron pin; and crossing an unnamed branch, South 00 deg. 53 min. 20 sec. West 66.13 feet to a



South 00 deg. 53 min. 20 sec. West 66.13 feet to a point in the Northern line of Tipton Station Road; thence with the Northern line of Tipton Station Road, the following calls and distances: South 65 deg. 05 min. 04 sec. West 380.43 feet to an iron pin; South 64 deg. 29 min. 56 sec. West 286.28 feet to an iron pin; with a slight curve, the radius of which is 882.32 feet with a length of 228.42 feet, South 70 deg. 24 min. 38 sec. West, a chord distance of 227.78 feet to an iron pin; South 77 deg. 45 min. 06 sec. West 397.49 feet to an iron pin; and South 78 deg. 59 min. 42 sec. West 125.83 feet to an iron pin, corner to property now or formerly belonging to Spalvins (Deed Book 1867, page 56), the point of **BEGINNING**, and containing 52.00 acres, more or less, according to the survey of Brian Jude Carraher, Tennessee Registered Land Surveyor No. 2224, Carraher & Ward, LLC, P. O. Box 52412, Knoxville, TN 37950-2412, dated February 7, 2006, and bearing Drawing Title No. 0602001-DWG.

THERE IS EXCEPTED from the above described property, Lots 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 101, 103, 157, 158, 159, 160, 161, 162, 163, and 164, Woodcreek Reserve Subdivision, Unit 1, and also Lot 99, Unit 1.

THERE IS FURTHER EXCEPTED from the above described property a Common Area lot within future Unit II of Woodcreek Reserve, being more particularly bounded and described as follows:

BEGINNING at an iron pin marking the Northeast corner of Lot 39 of Woodcreek Reserve Subdivision, Unit 1, as shown on plat of record in Instrument No. 200711130038717; thence from the point of **BEGINNING** and continuing along the Northwestern (rear) lot lines of Lots 39, 38, 37 and 36, South 80 deg. 24 min. West 225.78 feet to an iron pin; thence North 02 deg. 34 min. West 278.43 feet to a point, corner of Lot 29; thence with the line of Lot 29, North 10 deg. 00 min. West 114.07 feet to an iron, common corner to the property now or formerly belonging to Conner (Deed Book 1117, page 411); thence with Conner, North 78 deg. 51 min. East 113.22 feet; thence South 88 deg. 14 min. 30 sec. East 40.51 feet to an iron pin; thence leaving Conner's line, South 02 deg. 00 min. West 67.70 feet to an iron pin; thence South 57 deg. 00 min. East 109.56 feet to an iron pin; thence along a curve to the right, said curve having a radius of 50 feet, a chord bearing and distance of South 10 deg. 48 min. East 69.21 feet to an iron pin; thence South 35 deg. 24 min. West 109.78 feet to an iron pin; thence South 36 deg. 00 min. East 109.62 feet to an iron pin, **POINT OF BEGINNING**, said property constituting a Common Area lot within future Unit II of Woodcreek Reserve, all as shown on the survey of Garron Land Surveying, dated April 5, 2007.


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BEING the same property conveyed to Wood Creek Partners, LLC, a Tennessee limited liability company, by Quit Claim Deed dated October 5, 2007, and recorded in Instrument No. 200710050029298, in the Register's Office for Knox County, Tennessee. See also Instruments No. 201001050044873 and 201002030050653.

THIS conveyance is subject to:

- (a) a cemetery located in the Southwestern portion of the property, right of ingress, regress and egress to said cemetery, the restriction that a gravesite may not be disturbed in the area of ten (10) feet surrounding the perimeter of the gravesite, and the restriction that a crypt may not be disturbed in the area of five (5) feet surrounding the perimeter of the crypt;
- (b) the right of way of an unnamed branch crossing a portion of the Eastern portion of the property, and the riparian rights of the public in and to said branch and to rights of upper and lower riparian owners in and to the use of and the continued uninterrupted flow of the branch;
- (c) a 50-foot easement to East Tennessee Natural Gas Company crossing the property in an Easterly to Westerly direction;
- (d) all applicable restrictions, building set-back lines, existing easements
- (e) to all conditions reflected by the survey of Brian Jude Carraher, Tennessee Registered Land Surveyor No. 2224, Carraher & Ward, LLC, P. O. Box 52412, Knoxville, TN 37950-2412, dated February 7, 2006, and bearing Drawing Title No. 0602001-DWG;
- (f) to an Agreement for Joint, Permanent and Non-Exclusive Utility Easement dated September 16, 2008, and recorded in Instrument No. 200812090036570, in the Register's Office for Knox County, Tennessee;
- (g) to all conditions shown on the maps of record in Instrument No. 200711130038717; and in Instrument No. 200805070083432;
- (h) to Covenants for Permanent Maintenance and Stormwater Facilities, recorded in Instruments No. 200703300079376 and 200706040099613; and
- (i) to terms and conditions set forth in the Permanent Sanitary Sewer Easement, dated June 1, 2007, and recorded in Instrument No. 200706250105599; all recorded in the Register's Office for Knox County, Tennessee.

The street address of the above described property is believed to be acreage on the Northern side of Tipton Station Road, Knoxville, Tennessee, but such address is not part of the legal description of the property sold herein and in the event of any discrepancy, the legal description herein shall control.

The above description is the same as the previous deed of record, no boundary survey having been made at the time of this conveyance.



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EXHIBIT B

Situated in District Nine (9) of Knox County, Tennessee, without the corporate limits of the City of Knoxville, Tennessee, and being more particularly bounded and described as follows:

All of Lots 11, 12, 13, 14, 15, 16, 17, 18, 21, 99, 157, 158, 159, 160, 161, 163, and 164 of Woodcreek Reserve, Unit 1, as shown by plat of record as Instrument Number 200711130038717 in the Register's Office for Knox County, Tennessee, to which map specific reference is made for more particular description.

JST:mlw/Woodcreek/Exhibit B to Declaration

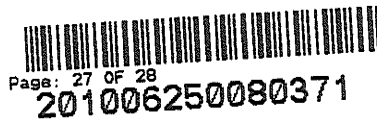


EXHIBIT C

Situated in District Nine (9) of Knox County, Tennessee, without the corporate limits of the City of Knoxville, Tennessee, and being more particularly bounded and described as follows:

All of Lots 19, 20, 22, 101, 103, and 162 of Woodcreek Reserve, Unit 1, as shown by plat of record as Instrument Number 200711130038717 in the Register's Office for Knox County, Tennessee, to which map specific reference is made for more particular description.

JST:mlw/Woodcreek/Exhibit C to Declaration


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REC'D FOR REC 06/25/2010 2:21:01PM
RECORD FEE: \$13.00
M. TAX: \$0.00 T. TAX: \$784.40
201006250080372

TO HAVE AND TO HOLD The aforesaid real estate, together with all the appurtenances and hereditaments thereunto belonging or in any wise appertaining unto the said Grantee, their heirs, successors and assigns in fee simple forever.

And the said party of the first part does hereby covenant with the said party of the second part that it is lawfully seized in fee of the aforescribed real estate; that it has a good right to sell and convey the same; that the same is unencumbered, except the 2010 real property taxes which are to be prorated between the parties hereto and which Grantee assumes and agrees to pay, and that the title and quiet possession thereto it will warrant and forever defend against the lawful claims of all persons.

Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.