

RESTRICTIVE COVENANTSELDER MOUNTAIN SUBDIVISION

WHEREAS, Bright & Martin Development Co. is the owner in fee simple of a tract of land on Elder Mountain located in Hamilton and Marion Counties, Tennessee, said tract of land having been subdivided in part and said subdivision being known as Elder Mountain Subdivision as shown by plat of LeRoy Rogers, Engineer, consisting of sixty-five lots; and

WHEREAS, it is the desire of Bright & Martin Development Co. to insure the proper development of said subdivision in and to an exclusive and attractive residential subdivision.

NOW, THEREFORE, in consideration of the premises and for the purposes above recited, Bright & Martin Development Co. does hereby impose and charge upon all of the lots in said Elder Mountain Subdivision, for a period of fifty years from this date, the following special covenants and restrictive conditions, to-wit:

(1) All lots in the subdivision shall be known and described as residential lots, and no structure shall be erected on any residential building plot other than one detached single family dwelling, not to exceed two stories in height, and a one or two car garage, with servants quarters permitted to be constructed in connection therewith; but such servant quarters shall not be used for any other type of residential purposes, nor converted into an apartment. Bright & Martin Development Co. reserves the right to alter, change, divide or subdivide any lot within said subdivision as it, in its sole discretion, may desire provided, however, that no re-subdivided lot shall have an area of less than one acre or a minimum width of less than 200 feet.

(2) No building shall be erected, placed, or altered on any building lot in this subdivision, until the building plans, specifications, and plot plan showing the location of such building shall have been approved in writing as to conformity and harmony of external design with existing structure in the subdivision, and as to the location of the building with respect to topography and finished ground elevation, by Bright & Martin Development Co., its successors or assigns. Approval of said plans and specifications shall not be unreasonably withheld and if Bright & Martin Development Co. fails to approve or disapprove within thirty days after plans and specifications have been submitted to it or in the event a dwelling house shall have been fully completed and erected on any lot in the subdivision, without disapproval of the plans thereof, and without legal process instituted to enjoin the construction thereof, it shall be conclusively presumed that such written approval was obtained.

(3) No building shall be located on any lot nearer than 60 feet to the front lot line or nearer than 25 feet to any side lot or property line. No building shall be located nearer to a side street line than 50 feet. No structures, other than swimming pools, outdoor fireplaces, etc., shall be located on the rear 25 feet of any lot. These restrictions as to front and side

setbacks shall not apply to stoops, eaves, steps, terraces, etc., without a roof over the same. Bright & Martin Development Co. reserves the right to waive these setback restrictions insofar as they apply to lots within said subdivision having irregular shapes and comparatively little frontage on any street.

(4) The minimum square foot floor area of the main dwelling structures, exclusive of one story open porches, garages, carports, etc., shall be 2,500 square feet of area on the ground floor for a one story dwelling. It is expressly stipulated that no area below the ground floor level nor any area above the ground floor level shall be included in such minimum square foot area. One and one-half or two story dwellings are permitted, but said dwellings shall contain a total minimum living area of 3,000 square feet, including areas above and below ground floor level, exclusive of one story open porches, garages, carports, etc.

(5) In the construction of dwelling houses and improvements on lots in the subdivision, no asbestos or perma-stone siding, or similar form of siding, shall be used therein; nor shall there be any exposed concrete blocks. If concrete blocks are used, the same shall be veneered, so that they will not be exposed or apparent.

(6) No noxious or offensive trade or activity shall be carried on upon any lot, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood.

(7) No trailer, basement, tent, shack, garage, barn, or other out-building erected in the tract shall at any time be used as a residence, temporarily or permanently, nor shall any structure of a temporary character be used as a residence.

(8) No livestock, horses, or fowl shall be kept or allowed to be or remain on any lot, except this shall not prevent keeping of the ordinary household pets.

(9) That before any dwelling on the said premises shall be occupied a septic tank for sewage disposal shall be installed, all sewage from the premises shall be turned into said tank, and the same shall be continuously maintained in proper state of sanitation provided that, upon an approved system of sewers being installed for the community in which said premises are located, and upon proper connection of said premises therewith, said septic tank may be abandoned.

(10) No sign of any kind shall be displayed to the public view on any lot, except one professional sign of not more than one square foot, one sign of not more than five square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sales period.

(11) No oil drilling, oil development operations, quarrying or mining operations of any kind shall be permitted upon or in any lot, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any lot.

(12) No garage or carport shall be constructed on any lot within said subdivision in such a manner that the vehicular entrance or entrances thereof face any street, it being the intent and purpose hereof that all garages and carports shall contain vehicular entrances which open to the rear of the lot or to a side thereof which does not face a side street.

(13) If at any time any owner of a lot within this subdivision receives from a ready, willing and able purchaser a bona fide offer to purchase said lot and the improvements thereon, if any, which offer said owner desires to accept, said owner shall give to Bright & Martin Development Co. written notice setting forth the name and address of such prospective purchaser and the price and terms of the proposed sale, accompanied by the owner's affidavit that such prospective sale is in good faith. Bright & Martin Development Co. shall thereupon have the prior option to purchase such lot and improvements, if any, at the respective price and on the same terms (or for cash if Bright & Martin Development Co., in its sole discretion, so desires) and conditions as established by such offer. If Bright & Martin Development Co. elects to exercise said option, it shall so notify the owner within fifteen days after Bright & Martin Development Co. receives the aforesaid notice of owner's desire to sell. This right of first refusal shall not apply to those persons, firms or corporations who are or may be selling a lot within this subdivision through public sale as the result of the foreclosure of a security instrument upon such lot, it being the intent and purpose that provisions of this paragraph are not to operate to impede the procuring of loans on such lots, and any foreclosure will not be contrary to or in violation hereof. In the event any owner of any lot within this subdivision consummates a sale to any purchaser in violation of this paragraph, Bright & Martin Development Co., in addition to its right to enforce its option as above provided and its right to injunction and damages as herein generally provided for the enforcement of these restrictions, shall have the further right and option to purchase any lot so sold from such purchaser for the same price and upon the same terms (or for cash if Bright & Martin Development Co., in its sole discretion, so desires) and conditions as such purchaser paid said owner who sold to such purchaser in violation hereof; this additional option shall exist and continue in Bright & Martin Development Co. for thirty (30) days following any such sale made in violation hereof. It is further expressly agreed and understood that if Bright & Martin Development Co. does not exercise this option the provisions of this paragraph shall remain in full force and effect as to all subsequent sales which may be made by such purchaser. It is the intent of this paragraph that it shall remain in full force and effect to govern all sales of all lots in Elder Mountain Subdivision and failure to exercise any option or remedy hereunder on the part of Bright & Martin Development Co. with respect to any sale of any lot will not constitute a waiver to exercise the provision hereof with respect to any or all subsequent lot sales of any or all lots.

The above restrictive covenants are to run with the land, and shall be binding on all parties holding title to any lot or lots in the subdivision, for the period of 50 years from the date hereof, whether referred to in subsequent conveyances or not.

In the event of the violation, or attempted violation, of any one or more of the forgoing restrictive covenants, then the party or parties guilty thereof shall be subject and liable at the suit of Bright & Martin Development Co., its successors or assigns, or of the then constituted public authorities, to be enjoined by proper process from such violation, and shall be further liable for such damages as may accrue, it being stipulated that reasonable attorney's fees and court costs incident to any such proceedings shall constitute liquidated damages.

Invalidation of any one of these covenants by judgment or court order shall not in any way affect any of the other provisions contained herein, but they shall remain in full force and effect. X

This the 29th day of June, 1965.



Attest:

BRIGHT & MARTIN DEVELOPMENT CO.

By Mary Lou H. Barnes
Secretary

By John H. Martin
President

STATE OF TENNESSEE:
COUNTY OF HAMILTON:

On this 29th day of June, 1965, before me personally appeared John H. Martin, and Mary Lou H. Barnes with whom I am personally acquainted, and who upon oath acknowledged themselves to be the President and Secretary, respectively, of Bright & Martin Development Co., the within named bargainer, a corporation, and that they as such President and Secretary being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by themselves as such President and Secretary.

IN WITNESS WHEREOF I have hereunto set my hand and Notarial Seal.

James O. Slascock
NOTARY PUBLIC

My Commission Expires: Oct. 9, 1967