

Recorded

Instrument: 2011021400202
Book and Page: G1 9348 946
MISC RECORDING FEE \$230.00
DATA PROCESSING FEE \$2.00
Total Fees: \$232.00

DECLARATION OF

COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS

Date: 2/14/2011
Time: 10:37:46 AM
Contact: Pam Hurst, Register
Hamilton County, Tennessee

**FOR
AMBERBROOK GARDENS
(A PLANNED UNIT DEVELOPMENT)**

Ady
RETURN TO
PIONEER TITLE AGENCY, INC.
513 GEORGIA AVENUE
CHATTANOOGA, TN.

THIS DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR AMBERBROOK GARDENS ("Declaration") is made as of the 10th day of February, 2011, by Colony, L.P., Fort Town, LLC, a Tennessee limited liability company ("Declarant").

RECITAL

Declarant is the owner of all the real property and improvements thereon located in the County of Hamilton, State of Tennessee, described as follows:

Lots 2 - 14, 46 - 58, 60 - 89, and 111 as shown on the plat map of Amberbrook Gardens filed for record on February 11, 2011, in Plat Book 94, Page 97, in the Register's Office of Hamilton County, Tennessee.

Cornerstone Community Bank (herein "Cornerstone") is the owner of the real property and improvements thereon located in the County of Hamilton, State of Tennessee, described as follows:

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Lots 1 and 59, as shown on plat map of Amberbrook Gardens filed for record on February 11, 2011, in Plat Book 94, Page 92, in the Register's Office of Hamilton County, Tennessee.

Said Lots 1 - 14, 46 - 89, and 111, Amberbrook Gardens, as shown on said plat map shall be referred to herein as the "Property".

Declarant, with the consent of Cornerstone, intends to develop Amberbrook Gardens ("Development") as a planned development. In order to preserve, to the extent possible, the natural beauty of the Property and its settings, to maintain a pleasant and desirable environment, to establish and preserve harmonious design for the development, and to promote and protect the value of the Property, Declarant, with the consent of Cornerstone, desires to impose these mutually beneficial covenants, conditions, restrictions, easements, assessments and liens on the Property, under a comprehensive general plan of improvement and development for the benefit of all of the Owners, the Lots, Common Areas, Private Road, and Drainage & Detention Easements within the Development (collectively hereinafter defined).

Declarant shall have sole architectural and design reviewing authority for the Development until Developer has transferred governing authority to the Board in

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accordance with this Declaration and the By-Laws; provided, however, that prior to calling the meeting of the Association to elect a Board to succeed Developer as provided in this Declaration and the By-Laws, Developer may execute and record in the office of the Register of Deeds a document stating that Developer reserves unto itself, its successors and/or assigns, the architectural and design reviewing authority provided herein and in Article VI of the Declaration, and stating that said reservation, notice of which is thus provided, shall survive the election of the Board to succeed Developer. Thereafter, Developer shall continue to exercise the rights thus reserved to it until such time as it shall execute and record in the office of the Register of Deeds a document assigning these rights to the Board. Upon such occurrence, the Board shall establish an Architectural Review Committee as soon as is practicable. When such Committee has been established, Developer shall transfer reviewing authority to it.

The Development is located within Hamilton County and the City of Chattanooga. the Amberbrook Gardens Homeowners' Association, Inc. (hereafter "Association"), all developers, builders, Owners and purchasers of Lots within the Development are subject to the terms and provisions of this Declaration. Owners and Purchasers of any Lot within the Development, by accepting a deed to such Lot(s) or contracting to purchase any such Lot(s), hereby consent and agree to adhere to and comply with this Declaration. Notwithstanding Article XI, Section 10, if any conflict arises among or between this Declaration, the Articles of Incorporation of the Association, the Association Bylaws or Association Rules and Regulations where any one provision of these documents is more restrictive than a provision in another document, then the more restrictive provision controls.

In addition to this Declaration, Bylaws of Association, and the Rules and Regulations of the Association, the Association, all developers, builders, Owners and purchasers of Lots within the Development, and all persons using the Property are subject to all regulations, laws and ordinances of the State of Tennessee, Hamilton County, and any other state, federal or local regulatory or governmental department or agency.

Declarant has deemed it desirable for the efficient preservation of the values and amenities in the Development to create the Amberbrook Gardens Homeowners' Association, Inc. which shall be a non-profit corporation (to be formed at the discretion of the Declarant), to which will be delegated and assigned the powers and authority to own, maintain and administer the Association and the Common Area and facilities, and administer and enforce the covenants, conditions, easements and restrictions of this Declaration, and collect and disburse the assessments and charges hereinafter created.

NOW THEREFORE, the Declarant declares that the Property shall be held, transferred, sold, conveyed and occupied subject to the following covenants, conditions, restrictions, easements, charges and liens which shall run with the land and shall be binding upon all parties having or acquiring any right, title or interest in the Property or any part thereof and shall inure to the benefit of the Association and of each Lot Owner.

ARTICLE I

DEFINITIONS

1.1 "Architectural Review Committee" or "ARC" shall mean and refer to the Declarant until all Lots in the Development are owned by persons other than Declarant and thereafter shall refer to the body of persons appointed by the Board of Directors as described in Article VI in which case "Architectural Review Committee" or "ARC" refers to the body so appointed.

1.2 "Articles" shall mean the Articles of Incorporation for the non-profit corporation, the Amberbrook Gardens Homeowners' Association, Inc. as filed (at the discretion of the Declarant) with the corporations division of the Tennessee Secretary of State.

1.3 "Association" shall mean and refer to the Amberbrook Gardens Homeowners' Association, Inc., its successors and assigns.

1.4 "Association Documents" shall mean this Declaration, Articles of Incorporation, Bylaws of the Association and the Rules and Regulations of the Association, and all amendments to any of the foregoing.

1.5 "Bylaws" shall mean and refer to the Bylaws of the Association, a copy of which is attached to this Declaration.

1.6 "The Development" shall mean Lots 1 - 14, 46 - 89 and 111, Amberbrook Gardens and all Common Area included within the Plat of the Development.

1.7 "Board" or "Board of Directors" shall mean the Board of Directors of the Amberbrook Gardens Homeowners' Association, Inc..

1.8 "Common Areas" shall mean and refer to those private roadways, community lots, easements, facilities, properties, tracts of land and any improvements thereon which are deeded, conveyed or leased to the Association and/or are designated on any plat recorded for the Development as "Common Properties" or "Common Areas" or which are otherwise designated by Declarant or the Association as "Common Areas" or "Common Properties" (including Lots 60 and 111, and the 25' Landscape and Sign Easements on Lots 1 and 60). All "Common Areas" or "Common Properties" are to be devoted and intended for the common use and enjoyment of the Owners and persons who are occupying the Lots as guests or tenants of the Owners of any such Lots. The Common Properties may include, but shall not be limited to, driveways, streetlights, landscaping, drip irrigation systems, signs, maintenance easement areas, landscape easement areas, general utility easement areas, and drainage detention easement areas. The term "Common Properties" shall also include any personal property acquired by the Association if said property is designated as a Common Property by the Board.

1.9 "Common Expenses" means the proposed or actual expenses affecting the Property, including reserves lawfully assessed by the Board. Such Common Expenses shall consist of the expenses of the administration, management, maintenance, operation, repair or replacement of and additions to the Common Areas and any other expenses incurred in conformance herewith, this Declaration and the Bylaws, including expenses agreed upon as Common Expenses by a majority of the Co-owners (as defined herein below).

1.10 "Declaration" shall mean the covenants, conditions, easements restrictions, and all other provisions set forth in this Declaration and any recorded amendments thereto.

1.11 "Declarant" shall mean and refer to Fort Town, LLC, a Tennessee limited liability company, its successors and/or assigns.

1.12 "General Plan of Development" shall mean the Declarant's general plan of development of the Property as described in this Declaration or approved by appropriate governmental agencies, as may be amended from time to time.

1.13 "Home" shall mean and refer to any portion of a structure situated on a Lot or designed and intended for use and occupancy as a residence by a single family.

1.14 "Landscaping" shall mean all shrubs, hedges, bushes, plants, trees, grass, bark dust, statues, gazebos, sprinkler systems, yard or lawn decoration, yard or lawn lighting, hot tubs, swing sets, trampolines, pools and ponds.

1.15 "Lot" shall mean and refer to each and any of Lots 1 - 14, 46 - 89 and 111 of Amberbrook Gardens, except that "Lot" shall not include any lot or tract depicted on any recorded plat of the Property which is designated for use as Common Area on such plat or in this Declaration.

1.16 "Members" shall mean and refer to the Owners of Lots in the Development who shall be members of the Association.

1.17 "Occupant" shall mean and refer to the occupant of a Home who shall be either the Owner, co-Owner, lessee or any other person authorized by the Owner to occupy the premises.

1.18 "Owner" shall mean and refer to the record owner, whether one or more persons or entities (including, but not limited to, corporations, limited liability companies, trustees, and/or partnerships), of the fee simple title to any Lot or a purchaser in possession under a land sale contract. The foregoing does not include persons or entities who hold an interest in any Lot merely as security for the performance of an obligation.

1.19 "Plat" shall mean the recorded plat of Amberbrook Gardens which is recorded in Plat Book 94, Page 97, in the Register's Office of Hamilton County, Tennessee.

1.20 "Property" shall mean and refer to all real property, including Lots 1 – 14, 46 – 89 and 111, the Common Areas and all improvements located on the real property subject to this Declaration, as depicted on a copy of the Plat attached as Exhibit "A", together with such additional land subjected to this Declaration by the Declarant by recorded supplemental amendments or declarations to said Declaration.

1.21 "Rules and Regulations" shall mean and refer to the documents containing rules and regulations and policies adopted by the Board of the Association or the Architectural Review Committee as may be from time to time amended.

1.22 "Structure" shall mean any trailer, tent, shed, shack, detached garage, carport, barn, or other building located on a Lot.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION

2.1 General Plan of Development. The real property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in Hamilton County, Tennessee, and shown on the Plat, pursuant to which the Declarant has divided the Property in Lots. The Property includes 57 buildable Lots for single-family residential purposes and 2 community lots. Declarant shall have the right but not the obligation to subject additional lots or land to this Declaration by recorded amendments or supplements to this Declaration.

ARTICLE III

OWNERSHIP AND EASEMENTS

3.1 Non-Severability. The non-exclusive right of each Owner to the use and benefit of the Common Areas shall be appurtenant to the Lot owned by the Owner. No Lot shall be conveyed by the Owner separately from the interest in the Common Areas. Any conveyance of any Lot shall automatically transfer the right to use the Common Areas in this manner and to the extent provided in this Declaration without the necessity of express reference in the instrument of conveyance. The right to enjoy the Common Areas and the ownership interest in the Lots described in this Article are subject to the easements granted and reserved in this Declaration. Each of the easements reserved or granted herein shall be deemed to be established upon the recordation of this Declaration and shall thenceforth be deemed to be covenants running with the land for the use and benefit of the Owners and their Lots and shall be superior to all other encumbrances applied against or in favor of any portion of the Development.

3.2 Ownership of Lots. Title to each Lot in the Development shall be Conveyed in fee simple to an Owner. If more than one person and/or entity owns (including, but not limited to, corporations, limited liability companies, trusts and/or

partnerships) an undivided interest in the same Lot, such persons and/or entities shall constitute one Owner for purposes of this Declaration, but the obligations of any Owner under this Declaration shall be joint and several as to co-Owners of any Lots.

3.3 Easements and Control of Common Areas. Perpetual Easements and control of the Common Areas are hereby granted and conveyed by the Declarant to the Association and its Members by this Declaration and shall be effective upon the recordation of this Declaration.

3.4 Easements. Individual deeds to Lots may, but shall not be required to, set forth the easements created in this Article, which shall exist regardless of whether set forth in any such deed(s).

3.4.1 Easement on Plat. The Common Areas and Lots are subject to the easements and rights of way shown on the Plat including utility easements, drainage detention easements, and landscaping and sign easements.

3.4.2 Easements for Common Areas. Every Owner shall have and is hereby granted and conveyed a non-exclusive right and easement of use and enjoyment in and to the Common Areas and the Private Road which shall be appurtenant to and shall pass with the title to every Lot, subject to the terms and conditions in the Association Documents.

3.4.3 Easements Reserved by Declarant. So long as Declarant owns any Lot, Declarant reserves an easement over, under and across the Common Areas in order to carry out sales activities necessary or convenient for the sale of Lots. In addition, Declarant hereby reserves to itself a perpetual easement and right-of-way for access over, upon and across the Common Areas for construction maintenance, repair and replacement of utilities, communication lines, drainage, and ingress and egress for the benefit of any other property owned by Declarant. Declarant, for itself and its successors and assigns, hereby retains a right and easement of ingress and egress over, in, upon, under and across the Common Areas and the right to store materials thereon and to make such other use thereof as may be reasonably necessary or incident to the construction of the improvements on the Property or other real property owned by Declarant in such a way as to not unreasonably interfere with the occupancy, use, enjoyment or access to an Owner's Lot by that Owner or his family, tenants, employees, guests or invitees. The Declarant reserves for itself and its duly authorized agents, successors and assigns an easement over the Common Areas for the purposes of enjoyment, use, access and development of any land adjacent to the Property, whether or not such property is made subject to this Declaration or any supplemental declaration.

3.4.4 Additional Easements. Notwithstanding anything expressed or implied to the contrary, the Property shall be subject to all easements granted by Declarant for the installation and maintenance of utilities, landscaping, and drainage facilities necessary for the development of the Development. No Structure, Landscaping, planting or other material shall be placed or permitted to remain within any easement area which may damage or interfere with the installation or 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. The easement

area of each Lot and all improvements shall be maintained continuously by the Owner of the Lot, except for Common Areas which will be continuously maintained by the Association.

3.4.5 Association's Easements. There are hereby reserved to the Association and its duly authorized agents and representatives such easements as are necessary to perform the duties and obligations of the Association set forth in this Declaration, Bylaws, Articles and Rules and Regulations, as the same may be amended or supplemented.

3.4.6 Easement to Governmental Entities. There is hereby reserved and granted a non-exclusive easement over the Common Areas to all governmental and quasi-government entities, agencies, utilities, and their agents for the purposes of performing their duties within the Development.

ARTICLE IV

LOTS AND HOME

4.1 General Standards. No Home, other building, structure, fences, exterior lighting, walls, swimming pools, children's play areas, decorative appurtenances, or structures of any type, shall be erected, placed, added to, remodeled, or altered and no trees or shrubs shall be cut or removed and no grading shall be commenced until the proposed building plans and specifications (including height, and composition of roof, siding, or other exterior materials and finish), plot plan (showing the proposed location of the Home, building or structure, drives, and parking areas), septic field easement, drainage plan, landscaped plan, or construction schedule, as the case may be, shall have been submitted to Developer or the Architectural Review Committee for approval at least thirty (30) days prior to the proposed date of construction.

4.2 Single-Family Residential Use. Lots shall be used for single-family residential purposes only. Except with the consent of the Board of Directors of the Association, no trade, craft, business, profession, commercial or similar activity of any kind shall be conducted on any Lot, nor shall any goods, equipment, vehicles, materials or supplies used in connection with any trade, service or business be kept or stored on any Lot or on streets in front of any of the Lots. Nothing contained herein shall prohibit Developer or the Association from permitting, maintaining, or operating concessions or vending machines on any Common Areas. No Lot may be used as a means to service business establishments or adjacent property, including but not limited to supplementary facilities or an intentional passageway or entrance into a business or another tract of land, whether or not a party of the Property, unless specifically consented to by Developer or the Board in writing. Nothing in this paragraph shall be deemed to prohibit (a) activities relating to the sale of residences, (b) the right of Declarant or any contractor or homebuilder to construct residences on any Lot, to store construction materials and equipment on such Lots in the normal course of construction and to use any residences as a sales office or model home for purposes of sales in the Development, and (c) the right of the Owner of a Lot to maintain his professional personal library, keep his personal business or professional

records or accounts, handle his personal business or professional telephone calls or confer with business or professional associates, clients or customers, in his residence. An Owner shall be deemed to have violated this Section 4.2 if, on average over any seven (7) day period, more than three (3) vehicles per day visit Owner's Lot for the purposes prohibited above, or if on average more than one (1) time per day on any seven (7) day period, any commercial vehicle visits Owner's Lot for the prohibited purposes. The Board of Directors shall not approve commercial activities otherwise prohibited by this Section unless the Board of Directors determines that only normal residential activities would be observable outside of the residence and that the activities would not be in violation of applicable local government ordinances.

4.3 Construction of Homes. No construction of a Home or any other Structure shall occur on a Lot unless the approval of the Declarant or Architectural Review Committee is first obtained pursuant to Article VI. Consideration such as siting, shape, size, color, siding, design, height, solar access, or material may be taken into account by the Declarant or Architectural Review Committee in determining whether to consent to any proposed work. The following restrictions are minimum standards applicable to all Lots.

4.3.1 All Homes must be compatible with and complementary to the homes in the Development.

4.3.2 No Home shall exceed two and one-half (2-1/2) stories in height above the ground as determined by the Declarant or Architectural Review Committee;

4.3.3 The square footage area of a single story Home shall not be less than 1,600 square feet, and the square footage area of a two and-a-half story Home shall not be less than 1,600 square feet with a minimum of 1,000 square feet on the main floor, exclusive of basements, attics, patios, decks, open or screened porches, balconies and garages. For the purposes of this section, enclosed living area shall mean the finished and heated living area contained within the Home, exclusive of open porches, garages, and steps;

4.3.4 No Home or Structure shall be erected on any Lot nearer than 25 feet from Cassandra Smith Road and other outer boundaries of the Development and at least 10 feet from other public roads. All free standing buildings must be at least 10 feet apart. Other than above, no minimum building setbacks are required except to the extent required by the City of Chattanooga building standards and regulations for a Planned Unit Development (P.U.D.). For the purposes of this provision, steps and open porches shall not be considered as a part of the building provided, however, this shall not be construed to permit any portion of any building on a Lot to encroach upon another Lot. No provision of this paragraph shall be construed to permit any structure to be constructed and erected upon any Lot that does not conform to the zoning laws and regulations applicable thereto; provided, however, that for good cause shown, an Owner may petition Declarant or the Architectural Review Committee for a variance from such set-back requirements.

4.3.5 At least a two (2) car garage must be constructed on the Lot.

The inside walls of the garage must be finished. No carports will be permitted. Garage doors may not be allowed to stand open.

4.3.6 All detached outbuildings must be of the same architectural design and materials as the Home and approved by the Declarant or the Architectural Review Committee.

4.3.7 All approved buildings or structures of any kind constructed on any Lots shall be approved in writing by the Declarant or the Architectural Review Committee.

4.3.8 All fireplace inserts must be capped with a shroud at the point where the flue reaches the top of the chimney. Chimneys must be constructed of brick, stucco, or stone, and those chimneys on the exterior must have a foundation. Functional chimneys must have chimney shroud.

4.3.9 The exterior front, side and rear elevations must have a minimum of Seventy five percent (75%) coverage of stone, brick, or stucco and a maximum of twenty-five percent (25%) of "L-P" siding of wood material, Hardy Plank or combination thereof. In no event will T-111 siding be used. Masonite, dry vet, and stow or other artificial stucco materials are not permitted. All materials must be approved in writing by Declarant or the Architectural Review Committee.

4.3.10 All buildings shall be roofed with forty (40) year dimensional shingles or tile or with other comparable materials approved in writing by the Declarant or the Architectural Review Committee.

4.3.11 All sheet metal work (roof caps, flashings, vents, chimney caps) must be painted to compliment the roof.

4.3.12 Gutters and downspouts must be painted in approved colors.

4.3.13 All roof stacks and plumbing vents must be placed on rear slopes of roofs; provided, however, that for good cause shown, Declarant or the Architectural Review Committee may make exceptions to the placement of such roof stacks and plumbing vents.

4.3.14 Materials to be used in window and glass doors must be approved by Declarant or the Architectural Review Committee. All windows must have mullions. Metal and vinyl windows are not permitted, nor are aluminum awnings permitted. However, metal or vinyl exterior clad windows will be permitted.

4.3.15 Roof pitches must be a minimum of 6/12, unless otherwise approved by Declarant or the Architectural Review Committee. All roofs must be of architectural quality dimensional shingle shakes or slate unless otherwise approved in writing by the Declarant or the Architectural Review Committee.

4.3.16 All exterior wood decks which face a Common Area, another Lot or street must be painted or stained. Front porches must be constructed of brick, stone, or other approved material in accordance with the requirements of Declarant or the

Architectural Review Committee. Front porches requiring handrails shall be constructed of material consistent with the front elevation. Side porch material shall be consistent with that of front porches with railing of wrought iron or wood.

4.3.17 Mailboxes must be enclosed in structures made of the same brick or stone as the exterior of the Home. Mailbox structures shall have a minimum width of twenty inches (24") and an appropriate height and must complement the design of the Home. Mailbox structures must include a hooded lamp and the bottom of the lamp fixture shall be positioned six inches (6") above the top of the mailbox structure. All mailbox structures and lamps must be approved in advance by Declarant or the Architectural Review Committee. Each mailbox shall be maintained by the Owner to complement the Home and the Development.

4.4 Completion of Construction. The construction of any Home or Structure on any Lot, including painting and all exterior finish, shall be completed within nine (9) months from the beginning of the construction so as to present a finished appearance when viewed from any angle. In the event of extended adverse weather conditions, this provision may be extended for a reasonable length of time, but only upon written approval from the Declarant or Architectural Review Committee. The Lot and building area shall be kept reasonably clean and in workmanlike order, free of litter, during the construction period with a garbage disposal facility located on site during such construction period. If construction has not commenced within three (3) months after the plans have been approved by the Declarant or Architectural Review Committee the approval shall be deemed revoked unless the Owner has applied for and received an extension of time from the Declarant or Architectural Review Committee.

4.5 Driveways. The first fifty feet (50') of the driveway must be constructed of concrete. The driveways shall have the natural gray color of concrete or a neutral color approved by the Declarant or Architectural Design Committee. Asphalt is permitted after the first 50 feet if so desired. Stamped concrete, brick or stone trim driveway, concrete with pea gravel surface are permitted. No driveway shall be constructed nearer than five feet (5') to any Lot line. Where a Lot borders on more than one street, the driveway shall be entered from the secondary street. It shall be obligatory upon all Owners to construct or place any driveways, culverts, or other structures or gradings, which are within the limits of any dedicated roadways, in strict accordance with the specifications therefore.

4.6 Curbs. No permanent cuts may be made in the curbs for any purpose other than driveways. Curb cuts shall be made with a concrete saw at the curb and along the gutter. Irregular cuts using sledge hammers and the like are prohibited. A driveway shall be constructed so as to form a smooth transitional surface with the remaining curb at locations where the driveway meets the street. Damaged curbs shall be replaced by the Owner unless the damage is caused by another who causes the damage to be corrected. Notwithstanding the foregoing, nothing herein shall permit any curb cuts where such cuts are prohibited by any applicable city, county, or state regulations, ordinance, or law.

4.7 Pools. Swimming pools are permitted, however, they are to be fenced and landscaped using designs and materials approved by Declarant or the Architectural Review

Committee. Above ground pools will not be allowed. Decks and screening must not be closer than twenty-five (25') feet from the Lot line.

4.8 Excavation. There shall be no excavation or extraction of earth from any of the Lots subject to this Declaration for any business or commercial purpose. No elevation changes shall be permitted which will materially affect the surface grade of a Lot unless the prior written consent of Declarant or the Architectural Review Committee is obtained.

4.9 Landscaping. No landscaping shall occur on a Lot until a complete landscaping plan has been approved by the Declarant or Architectural Review Committee. If a Home has a rear exterior which faces Common Areas, another Lot, or a street, the Declarant or Architectural Review Committee may require the placement of up to three (3") or four (4") inch caliper trees in the rear of the Lot to provide cover for the Home. Front yard Landscaping within each Lot shall commence within sixty (60) days after final building inspection by the local government jurisdiction, and shall be completed within four (4) months after the final building inspection.

4.10 Sodding. Prior to occupancy of a Home, the front, side, and rear yards of the Lot must be sodded. A sprinkler system is required. Occupancy prior to sodding may be approved by Declarant or the Architectural Review Committee if weather conditions prohibit sodding.

4.11 Tree Removal. Prior to sitework, a tree removal plan must be submitted for approval by Declarant or the Architectural Review Committee. No live trees or shrubs having a diameter greater than six (6) inches shall be removed prior to obtaining approval of Declarant or the Architectural Review Committee. Any Owner, without having obtained approval from Declarant or the Architectural Review Committee, who cuts down or allows to be cut down any tree having a diameter of six (6") inches or greater shall be liable to the Association for liquidated damages in the amount of One Thousand Dollars (\$1,000) for each tree so cut. The majority of the trees may not be removed from any Lot except in the area of the Lot upon which the Home and driveway are to be constructed. Except for view enhancement, excessive removal of trees will be deemed to be a nuisance to the adjoining neighbors and will mar the beauty of the Development.

4.12 Lawn Care. All unimproved Lots (except those owned by Declarant) and all improved Lots must be kept fully seeded with grass (except where other provisions hereof require sodding) and regularly cut. Twice annual aeration, fertilizing and seeding will be required of primary lawn areas.

4.13 Maintenance of Lots and Homes. Each Owner shall maintain his Lot and all improvements thereon in a clean and attractive condition, in good repair and in such fashion as not to create a nuisance, unpleasant or unattractive appearance or fire hazard. Such maintenance shall include, without limitation, painting, repair, replacement and care for roofs, gutters, downspouts, windows, doors, exterior building surfaces, walks and other exterior improvements and glass surfaces. All repainting or restaining and exterior remodeling shall be subject to prior review and approval by the Declarant or Architectural Review Committee. In addition, each Owner shall keep all Landscaping, shrubs, trees, grass and plantings of every kind on his Lot or within the street right-of-way adjacent

thereto (including, without limitation, street trees planted pursuant to this Declaration) neatly trimmed, properly cultivated and free of disease, trash, weeds or other unsightly material. Damage caused by fire, flood, storm, earthquake, riot, vandalism, or other causes shall likewise be the responsibility of each Owner and shall be restored within a reasonable period of time.

4.14 Rental of Homes. An Owner shall be entitled to rent or lease his residence, if:

4.14.1 There is a written rental or lease agreement specifying that: (i) the tenant shall be subject to all provisions of The Association Documents and (ii) a failure to comply with any provision of The Association Documents shall constitute a default under the rental agreement;

4.14.2 The period of the rental or lease is not less than 12 (twelve) months;

4.14.3 The Owner gives each tenant a copy of the Association Documents.

4.15 Animals. No animals, livestock or poultry of any kind shall be raised, bred, kept or permitted within any Lot other than a reasonable number of household pets which are not kept, bred or raised for commercial purposes and which are reasonably controlled so as not to be a nuisance. Pet owners shall not allow pets to roam the Property unattended, and all dogs shall be kept on a leash while outside a Lot. Pet owners will remove waste deposited by their pets from all areas. The pet owner shall also muzzle any pet which consistently barks. Any inconvenience, damage or unpleasantness caused by such pets shall be the responsibility of the respective Owners thereof. An Owner may be required to remove a pet from the Development upon the receipt of the third notice in writing from the Association Board of Directors of violation of any rule, regulation or restriction governing pets within the Property.

4.16 Dog Runs. Except as otherwise required by law, no dog runs shall be permitted to be constructed on any Lot.

4.17 Nuisance/Offensive Activity. No noxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon which may be or may become an annoyance, discomfort, embarrassment, or nuisance to the Development, nor shall anything be done or placed on any Lot or Common Areas which interferes with or jeopardizes the enjoyment of other Lots or Common Areas, or which is a source of annoyance to residents. The playing of loud music from any balcony or porch shall be considered an offensive and obnoxious activity creating a nuisance. No noisemaking devices shall be installed or maintained on any Lot, other than security and fire alarms.

4.18 Parking. Parking of boats, trailers, commercial vehicles, mobile homes, campers, other recreational vehicles or equipment regardless of weight shall not be allowed on any part of any Lot or on public or private roads adjacent thereto for more than six (6) hours or such other period as may be permitted by the Association Rules and

Regulations. Cars owned by Lot Owners shall be parked only in the Owner's garage or driveway. Provided, however, boats, trailers, campers and other recreational vehicles may be stored in the garage out of the visibility of other Owners. However, this section shall not apply during the construction period of the Home on a Lot during which vehicles related to the construction of the Home shall be permitted for longer periods than six (6) hours.

4.19 Vehicles in Disrepair. No Owner shall permit any vehicle which is in an extreme state of disrepair to be abandoned or to remain parked upon any Lot or on the Common Areas or on any public or private road for a period in excess of forty-eight (48) hours. A vehicle shall be deemed in "extreme state of disrepair" when the Board of Directors reasonably determines that its presence offends the occupants of the neighborhood. Should any Owner fail to remove such vehicle within five (5) days following the date on which the notice is mailed to him by the Association, the Association may have the vehicle removed from the Property and charge the expense of such removal to the Owner.

4.20 Drainage Detention Use. Neither boats of any kind nor swimming shall be permitted in any pond on a Common Areas. No garbage, trash, or other refuse shall be dumped into any detention pond or on Common Areas. Owners will be assessed a \$500 fine for each violation of this provision in addition to assessments for the cost of removal of such material.

4.21 Signs. No signs shall be erected or maintained on any Lot except that not more than one "For Sale" or "For Rent" sign placed by the Owner, Declarant or by a licensed real estate agent, not exceeding twenty-four (24) inches high and thirty-six (36) inches long, may be temporarily displayed on any Lot. The restrictions contained in this paragraph shall not prohibit the temporary placement of "political" signs on any Lot by the Owner.

4.22 Rubbish, Trash, Yard Debris, and Landscaping Materials. No Lot or part of the Common Areas shall be used as a dumping ground for trash, rubbish, yard debris or landscaping materials of any kind. All garbage and other waste shall be kept in appropriate containers for proper disposal and out of public view. Yard rakings, dirt and other material resulting from landscaping work shall not be dumped onto streets, the Common Areas or any other Lots. Should any Owner fail to remove any trash, rubbish, garbage, yard rakings or any such materials from any Lot, any streets or Common Areas where deposited by him within ten (10) days following the date on which notice is mailed to him by the Board of Directors, the Association may have such materials removed and charge the expense of such removal to the Owner.

4.23 Fences. Fences are permitted behind the Homes and may not extend beyond the mid-point of the Home. Fences may be no more than six feet (6') in height, except for Lots on a downhill slope, which may be more than six feet (6') high for privacy requirements. Wire or chain link fences are prohibited. All wood fences must be painted black or made of black rod iron. All fence proposals, showing materials, design, height, and location, shall be submitted to Declarant or the Architectural Review Committee for approval prior to construction.

4.24 Basketball Hoops, Recreational or Sports Equipment. No permanent, temporary, or portable basketball hoops, recreational equipment or sports equipment shall be permitted to be constructed, installed or placed in the public right of way or on a Lot if the play area would be in the street, public right of way or Common Areas. All such basketball hoops, recreational equipment or sports equipment shall be kept in the rear of the Home on the Lot as approved by the Declarant or Architectural Review Committee. No metal playground equipment (swing set) is permitted.

4.25 Temporary Structures. No Structure of a temporary character, trailer, basement, tent, shack, garage, barn, or other outbuilding shall be used on any Lot at any time as a residence either temporarily or permanently. For storage purposes, one of not more than one hundred (100) square feet will be permitted provided that it is of the same color, siding, and roof as the Home on the Lot.

4.26 Service Area for Ancillary Equipment. Each Home shall provide an area or areas on the rear or side yard of the Lot to accommodate air conditioner compressors, heating units, garbage cans, utility meters, or other ancillary residential equipment that by nature may present an unsightly appearance and must not be visible from adjoining Lots, Homes, Common Areas, or from any street. A service area shall be convenient to the utility equipment and screened from view by an enclosure that is an integral part of the site development plan, using materials, colors, or landscaping that are harmonious with the Home.

4.27 Wells. No private wells may be drilled or maintained on any Lot without the prior written consent of Declarant or the Architectural Review Committee.

4.28 Laundry. No Owner, guest, or tenant, shall hang laundry from any area within or outside a Home if such laundry is within the public view. This provision may, however, be temporarily waived by Declarant or the Board during a period of severe energy shortages or other conditions where enforcement of this section would create a hardship.

4.29 Antennas and Satellite Dishes. Exterior antennas, microwave, aerial, tower or other devices for the transmission or reception of television, radio or other forms of sound or electromagnetic radiation shall not be erected, constructed or placed on any Lot. With prior written consent from the Declarant or Architectural Review Committee, exterior satellite dishes with a surface diameter no more than eighteen (18) inches may be placed on any Lot so long as they are not visible from the street and are screened from the yard, deck, patio, or Home or any other Lot or from any Common Area. Notwithstanding the foregoing, the provisions of this section shall not prohibit the Declarant from installing equipment necessary for a master antenna system, security system, cable television, mobile radio system, or other similar systems with the Development.

4.30 Exterior Lighting. Architectural and landscape lighting is required. A minimum of two (2) landscape lights and one architectural flood light is required. All exterior lighting must be approved by the Declarant or Architectural Review Committee

4.31 Speed Limit. The speed limit for the Development is 25 miles per hour unless posted otherwise. The Hamilton County Sheriff's Department shall have the authority to enforce speed limits.

4.32 Underground Utilities. All telephone, power service, natural gas and television cable connections shall be placed underground, this includes propane or LP gas tanks which are to be buried.

4.33 Grades, Slopes and Drainage. There shall be no interference with the established drainage patterns or systems over or through any Lot within the Development so as to affect any other Lot or Common Areas or any real property outside the Development unless adequate alternative provision is made for proper drainage and is approved by the Declarant or Architectural Review Committee. The term "established drainage" shall mean the drainage swales, detention areas, conduits, inlets and outlets designed and constructed for the Development.

4.34 Damage or Destruction to Home and/or Lot. If all or any portion of a Lot or Home is damaged by fire or other casualty the Owner shall either (i) restore the damaged improvements or (ii) remove all damaged improvements, including foundations, and leave the Lot in a clean and safe condition. Any restoration proceeding under (i) above must be performed so that the improvements are in substantially the same condition in which they existed prior to the damage, unless the provisions of Article VI are complied with by the Owner. The Owner must commence such work within sixty (60) days after the damage occurs and must complete the work within six (6) months thereafter.

4.35 Speculation Built Homes. On or before completion, all new Homes constructed by a builder upon a speculation basis shall be listed with a licensed real estate broker who is a member of a multiple listing service or who has agreed to "co-op" with all other interested brokers on the customary basis in the Chattanooga metropolitan area.

4.36 Right of Maintenance and Entry by Association. If an Owner fails to perform maintenance and/or repair upon a Lot or Home which he is obligated to perform pursuant to this Declaration, and if the Board determines, after notice and a hearing (given pursuant to the provisions of the Bylaws), that such maintenance and/or repair is necessary to preserve the attractiveness, quality, nature and/or value of the Development, the Board may cause such maintenance and/or repair in connection therewith to be performed and may enter any such Lot whenever entry is necessary in connection with the performance of any maintenance or construction which the Board is authorized to undertake. Entry shall be made with as little inconvenience to an Owner as practicable and only after advance written notice of not less than forty-eight (48) hours, except in emergency situations. The costs of such maintenance and/or repair shall be chargeable at two hundred fifty percent (250%) of the cost of such work to the Owner of the Lot as a reimbursement assessment and collected and enforced with any other assessments authorized hereunder.

4.37 Association Rules and Regulations. The Board of Directors, on behalf of the Association, from time to time may adopt, modify or revoke such rules and regulations governing the conduct of persons and the operation and use of Lots and Common Areas as it may deem necessary or appropriate in order to assure the peaceful and orderly use and

enjoyment of the Property. A copy of the adopted rules and regulations, and a copy of each amendment, modification or revocation thereof, shall be delivered by the Association Board of Directors promptly to each Owner and shall be binding upon all Owners and occupants of all Lots upon the date of delivery or actual notice thereof. The method of adoption of such rules shall be provided in the Bylaws of the Association.

ARTICLE V

ENTRYWAYS, COMMON AREA, AND DRAINAGE & DETENTION EASEMENTS

5.1 Use of Common Areas. Whereas the private roadways, community lots, easements, facilities, properties, tracts of land and any improvements thereon are a part of the Development, it is considered for common use by all residents. Use of Common Areas is subject to the provisions of this Declaration, Bylaws, Articles and any Rules and Regulations by the Board of Directors. There shall be no use of the Common Areas except by Owners and their invitees. There shall be no obstruction of any part of the Common Areas.

Nothing shall be stored or kept in the Common Areas without the prior written consent of the Declarant or the Board of Directors. No alterations or additions to the Common Areas shall be permitted without the prior written approval by the Declarant or Board of Directors. Nothing shall be stored or kept in the Common Areas which will increase the rate of insurance on the Common Areas without the prior written consent of the Declarant or Board of Directors.

5.2 Maintenance of Common Area - Private Road. The Association shall be responsible for maintenance, repair, replacement, and upkeep of the Common Areas, including, but not by way of limitation, all drainage systems, Private Road, Drainage and Detention Easements and pathways. The Association shall keep the Common Areas and improvements thereon in good condition and repair, provide for all necessary services and cause all acts to be done which may be necessary or proper to assure the maintenance of the Common Areas in good condition.

5.2.1 Wetlands. If any portion of the Common Areas is classified as "Wetlands" by one or more governmental bodies or agencies, until conveyance of these wetlands to the Association, the Declarant shall have complete control and possession of such area and the Association and the Owners shall refrain from going upon, using, dealing with or affecting these wetlands in any way. The wetlands must stay in their natural state and the Association shall fully comply with all applicable laws and regulations concerning wetlands, whether such compliance requires action, foreclosure or prevention.

5.3 Drainage & Detention Easements and Private Road Easement. To preserve the aesthetic beauty and engineering of the development, the areas on the plat marked

Private Drainage & Detention Easement Area and any private roads which now or in the future will provide vehicular and pedestrian ingress and egress to the Lots ("Private Road") will be maintained continuously by the Association.

5.4 Funding. Expenditures for alterations, maintenance or repairs to an existing capital improvement for which a reserve has been collected shall be made from the Reserve Account. The Board may levy a special assessment to fund any construction, alteration, repair or maintenance of an improvement for which no reserve has been collected or if the Reserve Account is insufficient to cover the cost of the proposed improvement.

5.5 Landscaping. All Landscaping of the Common Areas and at the entryways and within the Drainage & Detention Easements shall be maintained and cared for in the manner consistent with the standards established by Declarant. The Association shall be responsible for all landscaping located in said areas, including regular maintenance, irrigation, fertilization and weed abatement. Any weeds or deceased or dead lawn, tree, ground cover or shrubs shall be removed and replaced. All lawn areas shall be neatly mowed and trees and shrubs shall be neatly trimmed.

5.6 Condemnation of Common Area. If all or any portion of the Common Areas is taken for any public or quasi-public use under any statute, by right of eminent domain or by purchase in lieu of eminent domain, the entire award shall be received by and expended by the Board of Directors in a manner which in their discretion is in the best interest of the Association. The Association shall represent the interest of all Owners in any negotiations, suit or action or settlement in connection with such matters.

5.7 Damage or Destruction of Common Area. In the event any Common Area is damaged or destroyed by an Owner or any of his guests, tenants, licensees, agents or members of his family in a manner that would subject such Owner to liability for such damage under Tennessee law, such Owner does hereby authorize the Association to repair such damage. The Association shall repair the damage and restore the area in workmanlike manner as originally constituted or as may be modified or altered subsequently by the Association in the discretion of the Board of Directors. The reasonable cost necessary for such repairs shall become a special assessment upon the Lot of the Owner who caused or is responsible for such damage.

ARTICLE VI

ARCHITECTURAL REVIEW COMMITTEE

6.1 Architectural Review. Each owner shall pay an ARC fee of two hundred ninety-five dollars (\$295.00) to Declarant for plan review and documentation. No improvement to any Landscaping, Structure or Home shall be commenced, erected, placed or altered on any Lot until a complete set of construction plans and specifications showing the nature, shape, heights, materials, colors, and proposed location of the improvement have been submitted to and approved in writing by the Declarant or Architectural Review Committee ("ARC"). The ARC may charge a reasonable fee to cover the cost of processing

the application. It is the intent and purpose of this Declaration to assure quality of workmanship and materials, to assure harmony of exterior design with the existing improvements and landscaping and as to location with respect to topography and finished grade elevations, and to avoid plan repetition. The ARC is not responsible for determining compliance with structural and building codes, solar ordinances, zoning codes or other governmental regulations, all of which are the responsibility of the applicant. The procedure and specific requirements for review and approval of construction may be set forth in design guidelines adopted from time to time by the ARC. In all cases which the ARC's consent is required by this Declaration, the provision of this Article shall apply.

6.2 Procedure. In all cases which the Declarant or ARC approval or consent is required by this Declaration, the provisions of this Article shall apply. The procedure and specific requirements for application for Declarant or ARC approval or consent may be set forth in the Architectural Standards (as hereinafter defined) or other rules adopted from time to time by the Declarant or ARC. The Declarant or ARC may charge a reasonable fee to cover the cost of processing the application.

6.3 Architectural Review Committee, Appointment and Removal. The ARC shall consist of no fewer than three (3) members and no more than five (5) members appointed by the Board of Directors. However, Declarant shall be the ARC until all the Lots in the Development have been conveyed to persons other than Declarant. After such time, the Board of Directors shall have the authority and right to appoint all members of the ARC. The terms of office for each member of the ARC shall be for (1) year unless lengthened by the Board of Directors. The Board may appoint any or all of its members to the ARC. The Board may appoint one or more members to the ARC who are not Owners, but who have expertise or experience regarding the matters which come before the ARC. In the sole discretion of the Board, such non-Owner members of the ARC may be paid for their work on the ARC.

6.4 Major Action. Except as otherwise provided in the Association Documents, a majority of the members of the ARC shall have the power to act on behalf of the ARC, without the necessity of a meeting and without the necessity of consulting the remaining members of the ARC. The ARC may render its decision only by written instrument setting forth the action taken by the members consenting hereto.

6.5 Duties. The ARC shall consider and act upon the proposals and/or plans submitted pursuant to this Article. The ARC, from time to time and at its sole discretion, may adopt architectural rules, regulations and guidelines ("Architectural Standards"). The Architectural Standards shall interpret and implement the provisions of this Declaration for architectural review and guidelines for architectural design, placement of buildings, color schemes, exterior finishes, materials, Landscaping and similar features which may be used in the Development; provided, however that the Architectural Standards shall not be in derogation of the minimum standards established by this Declaration.

6.6 ARC Decision. The ARC shall render its approval or denial decision with respect to the construction proposal within fifteen (15) working days after it has received all material required by it with respect to the application. All decisions shall be in writing. In the event the ARC fails to render its decision of approval or denial in writing within thirty

(30) days of receiving all material required by it with respect to the proposal the application shall be deemed approved.

6.7 ARC Discretion. The ARC may, at its sole discretion, withhold consent to any proposed work if the ARC finds the proposed work would be inappropriate for the particular Lot or incompatible with the design standards or Architectural Standards, if any, that the ARC intends for the Development. Consideration such as siting, siding, shape, size, color, design, height, solar access, or other effect on the enjoyment of other Lots or the Common Areas, and any other factors which the ARC reasonably believe to be relevant, may be taken into consideration by the ARC in determining whether or not to consent to any proposed work.

6.8 Nonwaiver. Consent by the ARC to any matter proposed to it or within its jurisdiction shall not be deemed to constitute precedent or waiver impairing its right to withhold approval as to any similar matter thereafter proposed or submitted to it for consent.

6.9 Appeal. At any time after Declarant has delegated appointment of the members of the ARC to the Board of Directors pursuant to Section 6.3, any Owner adversely impacted by action of the ARC may appeal such action to the Board of Directors. Appeals shall be made in writing within ten (10) days of the ARC's action and shall contain specific objections or mitigating circumstances justifying the appeal. A final, conclusive decision shall be made by the Board of Directors within fifteen (15) days after receipt of such notification. The determination of the Board shall be final.

6.10 Effective Period of Consent. The ARC's consent to any proposed work shall automatically be revoked three (3) months after issuance unless construction of the work has been commenced or the Owner has applied for and received an extension of time from the ARC.

6.11 Determination of Compliance. The ARC shall inspect, from time to time, all work performed and determine whether it is in substantial compliance with the approval granted. If the ARC finds that the work was not performed in substantial conformance with the approval granted, or if the ARC finds that the required approval was not obtained, the ARC shall notify the Owner in writing of the non-compliance. The notice shall identify noncompliance and shall require the Owner to remedy the non-compliance.

6.12 Non-Compliance. If the ARC determines that an Owner has constructed an improvement inconsistent with the specifications of an approval granted by the ARC, or if the Owner has constructed an improvement without obtaining ARC approval or if the Owner fails to remedy such noncompliance in accordance with the notice of noncompliance, then at the expiration of the third (3rd) day from the date of such notification, the ARC shall provide notice of hearing to consider the Owner's continuing noncompliance. At the hearing, if the ARC finds that there is no valid reason for the continuing noncompliance, the ARC, in addition to all other rights and remedies available to the ARC or the Association, may impose reasonable fines against such Owner in the manner and amount the ARC deems appropriate in relation to the violation. The ARC shall then require the Owner to remedy or remove the same within a reasonable period. If the

Owner does not comply with the ARC's ruling within such period, the ARC may either remove the noncomplying improvement or remedy the noncompliance. The costs of such action and any attorneys' fees and costs incurred by the Association shall be assessed against the Owner as a reimbursement assessment. Such assessments and fines imposed pursuant to this Section shall be collected and enforced in the same manner as other assessments in Article X of this Declaration and in the Bylaws. In the event the noncomplying Owner fails to pay the fines, assessments or other charges imposed pursuant to this Section, such Owner shall be obligated to pay interest at a rate established by resolution of the Board of Directors, late fees as set forth in the Bylaws, including attorneys' fees and costs (whether or not suit or action is commenced) incurred by the Association in attempting to remedy the noncompliance and collect sums due the Association. The Association may file a lien for such amounts as elsewhere provided in this Declaration.

6.13 Liability. Neither the ARC nor any member thereof shall be liable to any Owner, occupant, or builder for any damage, loss or prejudice suffered or claimed on account of any action or failure to act of the ARC or a member thereof, provided only that the member has, in accordance with the actual knowledge possessed by him, acted in good faith.

6.14 Estoppel Certificate. Within fifteen (15) working days after written request is delivered to the ARC by an Owner, and upon payment to the ARC of a reasonable fee fixed by the ARC to cover costs, the ARC shall provide such Owner with a certificate executed by the Chairman of the ARC and acknowledged, certifying with respect to any Lot owned by the Owner, that as of the date thereof either: (a) all improvements made or done upon or within such Lot by the Owner comply with this Declaration, or (b) such improvements do not so comply, in which event, the certificate shall also identify the non-complying improvements and set forth with particularity the nature of such non-compliance. The Owner, his heirs, devisees, successors and assigns shall be entitled to rely on the certificate with respect to the matters set forth. The certificate shall be conclusive as between the Declarant, the ARC, the Association and all Owners, and such persons deriving any interest through any of them.

ARTICLE VII

MEMBERSHIP IN THE ASSOCIATION

7.1 Members. Each Owner shall be a mandatory member of the Association.

Membership in the Association shall be appurtenant to, and may not be separated from, ownership of any Lot. Transfer of ownership of a Lot automatically transfers membership in the Association. Without any other act or acknowledgement, Occupants and Owners shall be governed and controlled by this Declaration, the Articles, Bylaws, and Rules and Regulations of the Association and any amendments thereof.

7.2 Proxy. Each Owner may cast his vote by absentee ballot or pursuant to a proxy executed by the Owner. An Owner may not revoke a proxy given pursuant to this

Section except by actual notice of revocation to the person presiding over a meeting of the Association. A proxy shall not be valid if it is undated or purports to be revocable without notice. A proxy shall terminate one (1) year after its date, unless the proxy specifies a shorter term.

7.3 Voting Rights. The Owner of each Lot shall be entitled to one vote per Lot.

7.4 Procedure. All meetings of the Association, the Board of Directors, the ARC, and Association committees shall be conducted with such rules of order as may from time to time be adopted by the Board of Directors. Notwithstanding which rule of order is adopted, the chairman shall be entitled to vote on all matters, not merely to break a tie vote. A tie vote does not constitute a majority or approval of any motion or resolution.

ARTICLE VIII

DECLARANT CONTROL

8.1 Interim Board and Officers. The Declarant hereby reserves administrative control of the Association. The Declarant, in its sole discretion, shall have the right to appoint and remove members of the Interim Board of Directors, which shall manage the affairs of the Association and which shall be invested with all powers and rights of the Board of Directors. The Interim Board shall consist of from one to three members. Notwithstanding the provision of this Section, at the Turnover Meeting (as hereinafter defined) at least one (1) Director shall be elected by Owners other than the Declarant, even if the Declarant otherwise has voting power to elect all five (5) Directors.

8.2 Turnover Meeting. The Declarant shall call a meeting for the purpose of turning over administrative control of the Association from the Declarant to the members within one hundred twenty (120) days of the earlier of:

(a) The date that Lots representing seventy-five percent (75%) of the total number of Lots have been conveyed to persons other than the Declarant; or

(b) At such earlier time as Declarant elected in writing to turn over administrative control to the Members.

The Declarant shall give notice of the meeting to each Owner as provided in the Bylaws. If the Declarant does not call the meeting required under this Section, any Owner may do so.

ARTICLE IX

DECLARANT'S SPECIAL RIGHTS

Declarant is undertaking the work of developing Lots and other improvements within the Development. The completion of the development work and the marketing and sale of the Lots is essential to the establishment and welfare of the Property as a

residential community. Until the Homes on all Lots on the Property have been constructed, fully completed and sold, with respect to the Common Areas and each Lot on Property, the Declarant shall have the following special rights:

9.1 Marketing Rights. Declarant shall have the right to maintain a sales office and model on one or more of the Lots which the Declarant owns. The Declarant and prospective purchasers and their agents shall have the right to use and occupy the sales office and models during reasonable hours any day of the week. The Declarant may maintain a reasonable number of "For Sale" signs at reasonable locations on the Property, including, without limitation, the Common Areas.

9.2 Declarant Easements. The Declarant has reserved easements over the Property as more fully described in Article III, Section 3.4 hereof.

9.3 Size and Appearance of the Development. Declarant shall not be prevented from increasing or decreasing the number of Lots that may be annexed to the Development or from changing the exterior appearance of the Common Areas, including the Landscaping or any other matter directly or indirectly connected with the Development in any manner deemed desirable by Declarant, provided that the Declarant obtains governmental consents required by law. Declarant reserves the exclusive right to rearrange boundary lines of lots, if so desire, and combine lots or parts of lots into one building plot.

ARTICLE X

FUNDS AND ASSESSMENTS

10.1 Purpose of Assessments. The Common Expenses and assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the Owners and Occupants of the Development and for the improvement, operation and maintenance of the Common Areas. Initial dues of \$_____ per month begin with purchase of a lot.

10.2 Covenants to Pay. Each Owner covenants and agrees to pay the Association the assessments, Common Expenses and any additional charges levied pursuant to this Article X. All such assessments, together with interest thereon at the rate established from time to time by resolution of the Board of Directors and together with all other costs, fees, late fees established from time to time by resolution of the Board of Directors, attorney fees and costs (whether or not suit or action is commenced), charges and fines allowed by law, shall be a lien and charge on the land and shall be a continuing lien upon the Lot against which each such assessment is made. Such lien shall exist and be executed, recorded and foreclosed in the manner provided by law. All such assessments also shall be a personal obligation of the Lot Owner. In a voluntary conveyance the new Owner shall be personally liable for any unpaid assessments owed on the date of the conveyance.

10.2.1 Funds Held in Trust. The assessments collected by the Association shall be held by the Association for and on behalf of each Owner and shall be used solely for the operation, care and maintenance of the Development as provided in

*Dues are \$300 Annually
may be prorated at purchase of lot*

this Declaration. Upon the sale or transfer of any Lot, the Owner's interest in the funds shall be deemed automatically transferred to the successor in interest of such Owner.

10.2.2 Offsets. No offsets against any assessment shall be permitted for any reason, including, without any limitation, any claim that the Association is not properly discharging its duties.

10.3 Annual Assessments. Annual assessments and a budget for each upcoming fiscal year shall be prepared by the Board and submitted to the Members of the Association for approval at the Annual Meeting. Annual assessments shall be levied on a fiscal year basis. The fiscal year shall be the calendar year unless another year is adopted by vote of the Board of Directors. The assessment for each Lot shall be payable from the date the Declarant conveys said Lot to a third party. The Declarant shall be exempt from paying assessments on all unimproved Lots owned by it.

10.3.1 Allocation of Assessments. The total amount in the budget shall be charged equally against all Lots as Annual Assessments.

10.3.2 Non-Waiver of Assessments. If before the expiration of any fiscal year the Association fails to fix annual assessments for the next fiscal year, the Annual assessments established for the preceding year shall continue until a new annual assessment is fixed.

10.4 Special Assessments. The Board of Directors shall have the power to levy special assessments against an Owner or all Owners in the following manner for the following purposes:

(a) To correct a deficit in the operating budget by vote of a majority of the Board;

(b) To collect amounts due to the Association from an Owner for breach of the Owner's obligations under the Declaration, Bylaws, or the Association's Rules and Regulations, by vote of a majority of the Board;

(c) Upon vote of a majority of the Board of Directors, to make repairs or renovations to the Common Areas if sufficient funds are not available from the operating budget or replacement reserve accounts; or

(d) To make capital acquisitions, additions or improvements, by vote of at least seventy-five percent (75%) of all votes allocated to the Lots.

10.5 Reimbursement Assessments. The Association shall levy a reimbursement assessment against any Owner and his Lot if a failure to comply with the Association's Documents has (i) necessitated an expenditure of monies by the Association to bring the Owner or the Owner's Lot into compliance or (ii) resulted in the imposition of a fine or penalty. A reimbursement assessment shall be due and payable to the Association when levied. A reimbursement assessment shall not be levied by the Association until notice of hearing has been given.

10.6 Accounts.

10.6.1 Types of Accounts. Assessments collected by the Association shall be deposited into at least two (2) separate accounts with a bank, which accounts shall be clearly designated as (i) the Current Operating Account and (ii) the Reserve Account. The Board shall deposit those portions of the Assessments collected for current maintenance and operation into the Current Operating Account and shall deposit those portions of the assessments collected as reserves for replacement and deferred maintenance of capital improvements into the Reserve Account. Withdrawal of funds for the Association's Reserve Account shall require the signatures of either two (2) Directors or one (1) Director and an officer of the Association who is not a Director.

10.6.2 Reserve Account. The Association shall pay out of the Reserve Account only those costs that are attributable to the maintenance, repair or replacement of capital improvements for which reserves have been collected and held. No funds collected for the Reserve Account may be used for ordinary current maintenance and operation purposes.

10.6.3 Current Operating Account. All other costs may be paid from the Current Operating Account.

10.7 Default in Payment of Assessments, Enforcement of Liens. In the event of default by any Owner in paying to the Association the assessments, such Owner shall be obligated to pay interest at a rate established from time to time by resolution by the Board of Directors, together with all expenses, fines and late fees as more fully set forth in the Bylaws, including attorneys' fees and costs (whether or not suit or action is commenced), incurred by the Association in any attempt to collect the sums due the Association and/or incurred in any action brought against such Owner or in the foreclosure of the lien upon the Lot. The Association shall file a lien in the deed records of Hamilton County whenever a delinquent assessment exists on a Lot as more fully set forth in the Bylaws. In addition to any other remedies provided by law, the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose a lien upon the Property. The Association may bring an action to recover a money judgment for unpaid assessments, fines and other charges under this Declaration without foreclosing or waiving the lien placed by the Association on such Lot. No such action or judgment entered herein shall be a waiver of the lien of the Association. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Areas or abandonment of his Lot.

10.8 INSURANCE. (a) The Board shall have the authority to and may obtain insurance for the Common Areas, against loss or damage by fire, vandalism, malicious mischief and such other hazards as are covered under standard extended coverage provisions for the full insurable replacement cost of the Common Areas, and against such other hazards and for such amounts as the Board may deem advisable. Insurable replacement cost shall be deemed the cost of restoring the Common Areas, or any part thereof to substantially the same condition as existed prior to damage or destruction. Such insurance coverage shall be written in the name of, and the proceeds thereof shall be

payable to, the Association, as the trustee for each of the Owners, and for the holders of mortgages on each Lot, if any. Each such policy of insurance shall also contain, if possible, a waiver of subrogation rights by the insurer against individual Owners. The premiums for such insurance shall be Common Expense. The Board shall notify all persons insured under such policy in the event of any cancellation thereof.

(b) The Board shall also have authority to and may obtain comprehensive public liability insurance, in such amounts as it deems desirable, and worker's compensation and other liability insurance as it deems desirable, insuring the Owners, individually and severally, any mortgagee of record, the Association, its officers, Directors and Board, Declarant, and the managing agent, if any, and their respective employees and agents and all persons acting as their respective agents, from liability in connection with the ownership, existence, use or management of the Common Areas. Declarant shall be included as additional insured in its capacities as Owner and/or Board members. The Owners shall be included as additional insureds but only with respect to their interest in the Common Areas. Each such policy of insurance shall cover claims of one or more insured parties against other insured parties and shall also contain a waiver of subrogation rights by the insurer against such insured persons or entities. Each such policy shall also contain a "severability of interest" endorsement which shall preclude the insurer from denying the claim of an Owner because of negligent acts of the Association or any other Owner. The premiums for such insurance shall be a Common Expense. The Association shall notify all persons insured under any such public liability policy in the event of any cancellation thereof, and shall retain in safekeeping any such public liability policy for twenty (20) years after the expiration date of the policy.

The comprehensive public liability insurance shall cover all the Common Areas, public and Private ways owned or controlled by the Association, whether or not the same are leased to a third party. Coverage shall be for at least an amount as may be required by private institutional mortgage investors, for bodily injury, including deaths of persons and property damage arising out of a single occurrence.

Coverage under this policy shall include without limitation legal liability of the insureds for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the Common Areas, and legal liability arising out of lawsuits related to employment contracts of the Association. Such policies must provide that they may not be cancelled or substantially modified, by any party, without at least ten (10) days prior written notice to the Association and to each holder of a first mortgage which is listed as a scheduled holder of a first mortgage in the insurance policy.

(c) The Association shall also have authority to and may obtain such insurance as it deems desirable and increase insurance limits, in such amounts from such sources and in such forms as it deems desirable, insuring the Property and each member of the Board and officer of the Association, and member of any committee appointed pursuant to the Bylaws, from liability arising from the fact that said person is or was Director or officer of the Association, or a member of such a committee. The premiums of such insurance shall be a Common Expense.

(d) The Board shall also have the authority to and may obtain at the discretion of the Board:

(i) fidelity coverage to protect dishonest acts on the part of officers, Directors, trustees, and employees of the Association and all others who handle or are responsible for handling funds of the Association, including the managing agent. Such insurance shall name the Association as the insured and shall be in an amount sufficient to provide protection which is in no event less than one and one-half times the Association's estimated annual operating expenses and reserves; and

(ii) such other insurance as it deems desirable or necessary for the Common Areas or any aspect of the ownership, operation or management thereof, in such amounts, from such sources and in such forms as the Board deems desirable. The premiums for such insurance shall be a Common Expense.

(e) An Owner shall be liable for any claim, damage or judgment entered as a result of the use or operation of said Owner's Lot or caused by said Owner's own conduct. Each Owner shall be responsible for obtaining said Owner's own insurance on said Owner's own Lot, Home and its contents, as well as said Owner's additions and improvements thereto, decorations, furnishings and personal property therein, and personal property stored elsewhere on the Property. In addition, in the event an Owner desires to insure against said Owner's personal liability and loss or damage by fire or other hazards above and beyond the extent that said Owner's liability loss or damage is covered by the liability insurance carried by the Association for all of the Owners, as above provided, said Owner may, at said Owner's option and expense, obtain additional insurance.

(f) All physical damage insurance policies purchased by the Association shall be for the benefit of the Association, the Owners, their mortgagees, and Declarant, as their interests may appear, and shall provide that, with respect to any single loss, if the proceeds thereof exceed One Hundred Thousand Dollars (\$100,000.00) then all such proceeds shall be paid in trust to an insurance trustee designated for that purpose by the Board.

In the event of a casualty or loss aforesaid, the Board shall enter into an insurance trust agreement with an insurance trustee on behalf of the Association which shall provide that the insurance trustee shall not be liable for payment of premiums, the renewal of the policies, the sufficiency of the coverage, the form or contents of the policies, the correctness of any amounts received on account of the proceeds of any insurance policies nor for the failure to collect any insurance proceeds. The sole duty of the insurance trustee shall be to receive such proceeds as are paid to it and to hold the same in trust for the purposes elsewhere stated in this Declaration and the Bylaws, for the benefit of the insureds and their beneficiaries thereunder.

If such proceeds do not exceed One Hundred Thousand Dollars (\$100,000.00) then all such proceeds shall be paid to the Association to be applied pursuant to the terms contained herein. The Board is hereby irrevocably appointed the trustee for each Owner, each mortgagee, other named insureds and their beneficiaries and any other holder of a lien or other interest in the Property to adjust and settle all claims arising under insurance

policies purchased by the Board and to execute and deliver releases upon the payment of claims.

(g) No provision contained herein shall give an Owner or any other party priority over the first mortgage or first deed of trust of a Lot in the event of a distribution of the insurance proceeds covering losses from damage or destruction to the Common Elements.

ARTICLE XI

GENERAL PROVISIONS

11.1 Records. The Board of Directors shall preserve and maintain minutes of the meetings of the Association, the Board and any committees. The Board of Directors shall also keep detailed and accurate financial records including individual assessment accounts of Owners, the balance sheet, and income and expense statements. Individual assessment accounts shall designate the name and address of the Owner or Owners of the Lot, the amount of each assessment as it becomes due, the amounts paid upon the account, and the balance due on the assessments. The minutes of the Association, the Board and committees, and the Association's financial records shall be reasonably available for review and copying by the Owners. A reasonable charge may be imposed by the Association for providing copies.

11.2 Indemnification of Directors, Officers, Employees and Agents. The Association shall indemnify any Director, officer, employee or agent who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by the Association) by reason of the fact that he is or was a Director, officer, employee or agent of the Association or is or was serving at the request of the Association as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by said person in connection with such suit, action or proceeding if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interest of the Association, and, with respect to any criminal action or proceedings, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or with a plea of nolo contendere or its equivalent, shall not of itself create a presumption that a person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interest of the Association, and, with respect to any criminal action or proceedings, had reasonable cause to believe his conduct was unlawful. Payment under this clause may be made during the pendency of such claim, action, suit or proceeding as and when incurred, subject only to the right of the Association, should it be proven at a later time that said person had no right to such payments. All persons who are ultimately held liable for their actions on behalf of the Association as a Director, officer, employee or agent shall have a right of contribution over and against all

other Directors, officers, employees or agents and members of the Association who participated with or benefited from the acts which created said liability.

11.3 Enforcement. The Association and the Owners within the Property or any mortgagee on any Lot shall have the right to enforce all of the covenants, conditions, restrictions, reservations, easements, liens and charges now or hereinafter imposed by any of the provisions of this Declaration as may appertain specifically to such parties or Owners by any proceeding at law or in equity. Failure by either the Association or by an Owner mortgagee to enforce any covenant, condition or restriction herein contained shall in no event be deemed a waiver of their right to do so thereafter. In the event suit or action is commenced to enforce the terms and provisions of this Declaration, the prevailing party shall be entitled to its attorney fees and costs in such suit or action to be fixed by the trial court, and in the event of an appeal, the cost of the appeal, together with reasonable attorney fees, to be set by the appellate court. In addition thereto, the Association shall be entitled to its reasonable attorney fees incurred in any enforcement activity taken to collect delinquent assessments, whether or not suit or action is filed.

11.4 Subordination of Lien of Assessments to Mortgagee. The lien of assessments created under this Declaration shall be subordinate to the lien of any prior recorded mortgage or deed of trust on the Property or any portion thereof, or on any interest of an Owner, which mortgage or deed of trust is recorded prior to the date such lien for unpaid Common Expenses attaches and is owned or held by any lender, except for the amount of said proportionate share of such Common Expenses which become due and payable from and after the date on which such lender either takes possession of the Property or interest encumbered by such mortgage or deed of trust, or accepts a conveyance, transfer or assignment of the Lot or of any interest therein (other than as security) in lieu of any foreclosure of such mortgage or deed of trust. This provision shall not be amended, modified or rescinded without the prior written consent of all lenders who are the holders or owners of a mortgage or deed of trust recorded prior to the date of such amendment, modification or rescission.

(b) An Owner or mortgagee of a Lot shall have the right to acquire from the Association a certificate showing the amount of unpaid assessments with respect to the Lot. The Association may not enforce against a mortgagee who relies on the certificate any indebtedness as of that date in excess of the amount shown thereon. A purchaser of a Lot shall have the right to acquire from the Association an estoppel letter effective on the date of closing of the Lot, stating that no unpaid assessments or other obligations with respect to the Lot are due from the purchaser. In addition, the Association shall upon request of an Owner or a prospective purchaser of a Lot prepare and deliver a letter stating either that there are no delinquent or unpaid assessments, fees or other obligations outstanding in respect to such Lot, or enumerating any outstanding and unpaid delinquent assessments, fees or other obligations. The Association shall have the right to exercise and to enforce any and all rights and remedies as provided or available at law or in equity for the collection of unpaid assessments or other obligations owing to the Association by its former Owner.

11.5 Severability. Invalidation of any one of these covenants, conditions or restrictions by judgment or court order shall not affect the other provisions hereof and the same shall remain in full force and effect.

11.6 Duration. The covenants, conditions and restrictions of this Declaration shall run with and bind the land for a term of thirty-five (35) years from the date of this Declaration being recorded, after which time they shall be automatically extended for successive periods of ten (10) years, unless rescinded by a vote of at least ninety percent (90%) of the Owners and ninety percent (90%) of the first mortgagees. Provided however, amendments which do not constitute rescission of the planned unit development may be adopted as provided in Section 6 of this Article. Additionally, any such rescission which affects the Common Areas shall require the prior written consent of Hamilton County. Provided, however, that if any of the provisions of this Declaration would violate the rule against perpetuities or any other limitation on the duration of the provisions herein contained imposed by law, then such provision shall be deemed to remain in effect only for the maximum period permitted by law or, in the event the rule against perpetuities applies, until twenty-one (21) years after the death of the last survivor of the now living descendants of President Bill Clinton.

11.7 Amendment. Except as otherwise provided in Sections 11.5 and 11.8 of this Article, and the restrictions set forth elsewhere herein, this Declaration may be amended at any time by an instrument approved by not less than seventy-five percent (75%) of the total votes of the Members that are eligible to vote. Any amendment must be executed, recorded and certified as provided by law. Provided, however, that no amendment of this Declaration shall effect an amendment of the Bylaws or Articles without compliance with the provisions of such documents, and the Tennessee Non-Profit Corporation Act. Provided further, no amendment affecting the general plan of development or any other right of the Declarant herein contained may be effected without the express written consent of the Declarant or its successors and assigns.

11.8 Release of Right of Control. The Declarant may give up its right of control in writing at any time by notice to the Association.

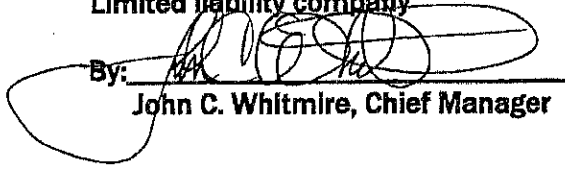
11.9 Unilateral Amendment by Declarant. For so long as the Declarant is the owner of a Lot in the Development, the Declarant may amend or change this Declaration for any reason or purpose whatsoever without the consent or approval of any other party. This shall include but not be limited to amendments in order to comply with the requirements of the Federal Housing Administration of the United States, the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Mortgage Loan Corporation, any department, bureau, board, commission or agency of the United States of the State of Tennessee, or any other state in which the Lots are marketed and sold, or any corporation wholly owned, directly or indirectly, by the United States or the State of Tennessee, or such other state, the approval of which entity is required to order for it to insure, guarantee or provide financing in connection with development of the Property and sale of Lots. Prior to the Turnover Meeting, no such amendment shall require notice to or approval by any Owner.

11.10 Resolution of Document Conflicts. Except as elsewhere provided herein, in the event of a conflict among any of the provisions in the documents governing the Development, such conflict shall be resolved by looking to the following documents in the order shown below:

- 1. Declaration;
- 2. Articles of Incorporation;
- 3. Bylaws;
- 4. Rules and Regulations.

IN WITNESS WHEREOF, the undersigned being Declarant herein, has executed this instrument this 10 day of February, 2011.

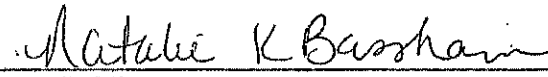
**Fort Town, LLC, a Tennessee
Limited liability company**

By: 
John C. Whitmire, Chief Manager

STATE OF Georgia
COUNTY OF Catoosa

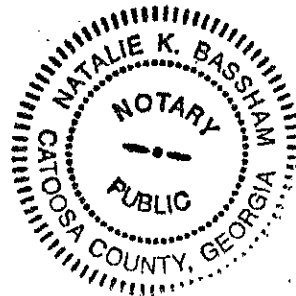
Personally appeared before me, John C. Whitmire, with whom I am personally acquainted, and who acknowledged that such person executed the within instrument for the purposes therein contained, and who further acknowledged that such person is the Chief Manager of the maker or a constituent of the maker and is authorized by the maker or by its constituent, the constituent being authorized by the maker, to execute this instrument on behalf of the maker.

WITNESS my hand, at office, this 10 day of February, 2011.


Notary Public

My Commission Expires: _____

**MY COMMISSION EXPIRES
APRIL 19TH, 2013**



And Cornerstone Community Bank, as owner of Lots 1 and 59, Amberbrook Gardens, does hereby join in the execution of this Declaration to consent to the terms and provisions of this Declaration and to impose same upon said Lots 1 and 59, Amberbrook Gardens.

Further Cornerstone Community Bank and Declarant agree to the preparation, signing and recording of a revised subdivision plat of Lots 1 - 14, 46 - 89 and 111, Amberbrook Gardens, Plat Book 94, Page 97, Register's Office of Hamilton County, Tennessee, for the purposes of adjusting the lot lines, establishing a private road, establishing easements, establishing a separate community lot for the private drainage detention easement area which is now a part of Lot 60, establishing a community easement are for the 25' landscaping and sign easement area which is now a part of Lot 1, and such other purposes necessary to accomplish a Planned Unit Development (P.U.D.) for the development of Amberbrook Gardens.

Cornerstone Community Bank

By: [Signature]
Name: R. BARRY WATSON
Title: Executive President

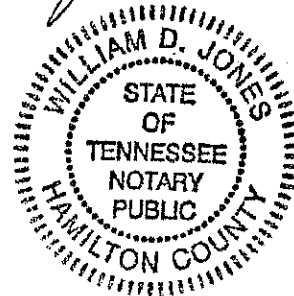
STATE OF TENNESSEE
COUNTY OF HAMILTON

Before me, WILLIAM D JONES, of the state and county aforesaid, personally appeared R BARRY WATSON with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon oath, acknowledged himself to be Executive Vice President (or other officer) authorized to execute the instrument of the Cornerstone Community Bank, the within named bargainer, and that he as such Executive Vice President executed the foregoing instrument for the purpose therein contained, by signing the name of the Cornerstone Community Bank by himself as Executive Vice President.

WITNESS my hand and seal, at office in Chattanooga, Tennessee, this 10th day of February, 2011.

[Signature]
Notary Public

My Commission Expires: 8-7-2013



Consent and Subordination of Lender

Now, therefore, Ted C. Moss and First Tennessee Bank National Association, do execute this instrument for the sole purpose of ratifying and confirming the restrictions, conditions, easements, uses, rights, benefits and other provisions created in this Declaration of Covenants, Conditions, Easements and Restrictions for Amberbrook Gardens (a planned unit development) (the "Declaration") as it burdens the land described in:

1) that certain Deed of Trust executed by Colony, L.P. to William David Jones, Trustee for the benefit of Ted C. Moss dated November 18, 2009, in the amount of \$474,757.00 Dollars and recorded in Book 9063, Page 204, and assigned to First Tennessee Bank National Association in Book 9320, Page 52, in the Register's Office of Hamilton County, Tennessee.

2) that certain Deed of Trust executed by Colony, L.P. to William David Jones, Trustee for the benefit of Ted C. Moss dated November 18, 2009, in the amount of \$3,200,000.00 Dollars and recorded in Book 9063, Page 210, and as assigned to First Tennessee Bank National Association in Book 9320, Page 61, in the Register's Office of Hamilton County, Tennessee.

3) that certain Deed of Trust executed by Colony, L.P., Colony Land and Investment, and Fort Town, LLC to William David Jones, Trustee for the benefit of Ted C. Moss dated October 27, 2010, in the amount of \$739,683.46.00 Dollars and recorded in Book 9305, Page 585, and assigned to First Tennessee Bank at Book 9320, Page 31, in the Register's Office of Hamilton County, Tennessee.

However, this ratification and confirmation of the Declaration shall in no way alter or affect the terms and provisions set forth in said Deeds of Trust except to the extent that a foreclosure of the said Deeds of Trust shall not eliminate or diminish the easements, uses, rights and benefits of the parties to the Declaration.

In witness whereof, First Tennessee Bank National Association has caused this instrument to be executed by its duly authorized officer and witness my hand on this the 10th day of February, 2011.

First Tennessee Bank National Association

By: Keith Barrett
Name: KEITH BARRETT
Title: EVP

and Ted C. Moss
Ted C. Moss

STATE OF Tennessee
COUNTY OF Bradley

Before me, Erica N. Malone, of the
state and county aforesaid, personally appeared
Keith Barrett with whom I
am personally acquainted (or proved to me on the basis of
satisfactory evidence), and who upon oath, acknowledged himself
to be president (or other officer) authorized to execute the
instrument of the First Tennessee Bank National Association, the
within named bargainer, a corporation, and that he as such
EVP executed the foregoing instrument for the
purpose therein contained, by signing the name of the First
Tennessee Bank National Association by himself as
EVP

WITNESS my hand and seal this 10 day of Feb, 2011.
2011.

Erica N. Malone
Notary Public

My Commission Expires: 6-5-2012



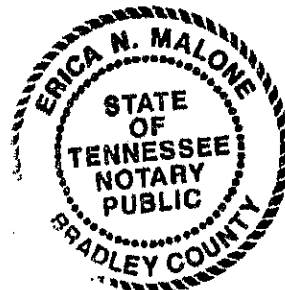
STATE OF TENNESSEE
COUNTY OF Bradley

On this the 10 day of February, 2011, before me
personally appeared TED C. MOSS, to me known (or proved to me on
the basis of satisfactory evidence) to be the person who executed
the foregoing instrument in behalf of himself, acknowledged that
he executed the same as his free act and deed.

Witness my hand and Notarial Seal.

Erica N. Malone
Notary Public

My Commission Expires: 6-5-2012





File
RETURN THIS

INSPECTION AND MAINTENANCE AGREEMENT OF PRIVATE STORMWATER MANAGEMENT FACILITIES

THIS AGREEMENT, made this 17 day of February, 2011, by and between

Fort Town LLC, hereinafter referred to as the "OWNER(S)" of the

following property: Amberbrook K Gardens, and City of Chattanooga, Tennessee, hereinafter referred to as the "CITY",

WITNESSETH

WE, the OWNER(S), with full authority to execute deeds, mortgages, other covenants, all rights, titles, and interests in the property described above, do hereby covenant with the CITY and agree as follows:

1. The OWNER(S) covenant and agree with the CITY that they shall provide for adequate long term maintenance and continuation of stormwater control measures to ensure that the facilities are and remain in proper working condition in accordance with approved design standards, rules and regulations, and applicable laws.
2. Each current and subsequent owner of a parcel served by the stormwater control measures as shown in Plat Book Page shall be equally and jointly responsible for all costs associated with maintaining the stormwater control measures.
3. The OWNER(S) shall perform preventative maintenance activities outlined in the CITY's *Guidance Manual for Storm Water Structure Maintenance*, as maintained by the City Engineer of the City of Chattanooga, as the same may be amended from time to time, along with necessary maintenance to include but not be limited to cutting grass or maintaining vegetation and trash removal as part of regular maintenance.
4. The OWNER(S) shall submit to the CITY an annual report by July 1st of each year. The report will include the Long Term Maintenance Plan that documents inspection schedules, times of inspection, remedial actions taken to repair, modify or reconstruct the system and the state of control measures.
5. The OWNER(S) shall grant to the CITY or its agent or contractor the right of entry at reasonable times and in a reasonable manner for the purpose of inspecting, operating, installing, constructing, reconstructing, maintaining or repairing the facility.
6. The OWNER(S) shall grant to the CITY the necessary easements and rights-of-way and maintain perpetual access from public rights-of-way to the facility for the CITY or its agent and contractor. The OWNER(S) agree that should maintenance not be properly performed, after due notice, the CITY may order the work performed. The OWNER(S) shall reimburse the CITY upon demand double the costs incurred and any enforcement action costs according to the Stormwater Management Ordinance as may be amended from time to time and is due upon receipt. The OWNER(S) authorize the CITY to place a lien in this amount should payment not be remitted within forty-five (45) days of receipt.
7. The OWNER(S) shall indemnify and save the CITY harmless from any and all claims for damages to persons or property arising from the construction, maintenance, and use of the facility.
8. The Agreement and covenants contained herein shall apply to and bind the OWNER(S) and the OWNER(S)' heirs, executors, successors, and assigns, and shall bind all present and subsequent owners of the property served by the facility.
9. The OWNER(S) shall not be able to transfer, assign or modify its responsibilities with respect to this agreement without the CITY's written prior consent. Nothing herein shall be construed to prohibit a transfer by OWNER(S) to subsequent owners and assigns. These covenants are permanent and run with the land.
10. The OWNER(S) shall record this AGREEMENT in the office of the Register of Deeds for the county of Hamilton, Tennessee. A copy of the recorded plat and a recorded copy of these covenants shall be filed with the City Stormwater Management Office prior to the sale, transfer, or conveyance of any lots.

117379, 117151

Instrument: 2011021800131
 Book and Page: G1 9352 223
 MISC RECORDING FEE \$15.00
 DATA PROCESSING FEE \$2.00
 Total Fees: \$17.00
 User: DLS
 Date: 2/18/2011
 Time: 2:04:56 PM
 Contact: Pam Hurst, Register
 Hamilton County, Tennessee

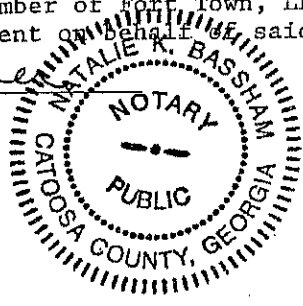
6

On this the 18th day of February, 2011, before me personally appeared John C. Whitmire to me known or proved to me on the basis of satisfactory evidence to be the Member of Fort Town, LLC and who executed this instrument on behalf of said company.

FOR THE OWNER(S):

ATTEST:

Matalie K. Basham
Notary Public



Fort town LLC
by Member
[Signature]

Title

Fort town LLC
Member John C Whitmire
1796 Mack Smith Rd
423-595-2850

Rossville, GA
30741

MY COMMISSION EXPIRES
APRIL 19TH, 2013

PRINT OWNER NAME
OWNER ADDRESS
PHONE NUMBER

REVIEWED BY: *MOUMR MINKARA*
W. Q. MANAGER
2-18-11

FOR THE CITY OF CHATTANOOG,
DEPARTMENT OF PUBLIC WORKS

ATTEST:

PREPARED BY:
CITY OF CHATTANOOGA,
ENGINEERING DIVISION,
1250 MARKET STREET, SUITE 2100,
CHATTANOOGA, TN 37402

Before me, Mounir Munkana of the state and county mentioned, personally appeared _____, with whom I am personally acquainted (or provided to me on the basis of satisfactory evidence), and who acknowledge themselves to be the Water Quality Manager of the City of Chattanooga, Tennessee and that as such Water Quality Manager, being authorized so to do, executed the foregoing instrument of the purposes therein contained.

Witness my hand and official seal at office in 2011, this 18th day of February

Carolyn Currie Fisher NOTARY PUBLIC

My Commission Expires: _____

My Commission Expires Sept 8, 2012

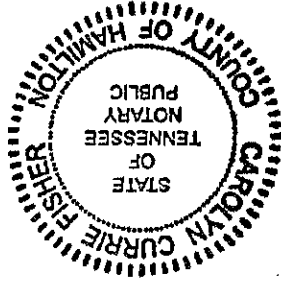


EXHIBIT "B"

Initial Text of Bylaws of Amberbrook Gardens
Homeowners' Association, Inc.

BYLAWS FOR
Amberbrook Gardens Homeowner's Association, Inc.

ARTICLE I
NAME

The following provisions shall constitute the Bylaws of Amberbrook Gardens Homeowner's Association, Inc., (the "Bylaws"), a nonprofit corporation (the "Association") which shall, along with the provisions of the Charter of the Association (the "Charter"), the Declaration of Covenants, Conditions, Easements and Restrictions for Amberbrook Gardens, as may be amended from time to time (the "Declaration") and the rules and regulations adopted by the Board of Directors of the Association (the "Board"), govern the administration of Amberbrook Gardens, a residential Planned Unit Development (P.U.D) (the "Development") and the real property rights in the Development owned by the Association ("Common Areas"). The terms in these Bylaws (unless otherwise defined) shall have the same meaning as the terms defined in the Declaration for this Development.

ARTICLE II
OFFICES

The principal office of the Association shall be located at:

1796 Mack Smith Road
Rossville, Georgia 30741

or at such other place either within or without the State of Tennessee, as shall be lawfully designated by the Association, or as the affairs of the Association may require from time to time.

ARTICLE III
PURPOSES

The purposes of this Association shall be to provide for the establishment of a residents' association for the government of the Development in the manner provided by the Charter, the Declaration and these Bylaws. The aims of this Association are to be carried out through any and all lawful activities, including others not specifically stated in the Charter, the Declaration, or these Bylaws but incidental to the stated aims and purposes; provided that any such activity or contribution shall conform to any applicable restrictions or limitations set forth in the Charter or which are imposed on real estate.

homeowners' associations by the Internal Revenue Code of 1986 and the regulations thereunder, as presently enacted or as they may hereafter be amended or supplemented. All present or future owners or tenants, or their employees, or any other person who might use the facilities in the Development in any manner, shall be subject to the covenants, provisions or regulations contained in the Declaration and these Bylaws, as amended, and shall be subject to any restriction, condition or regulation hereafter adopted by the Association.

ARTICLE IV
ASSOCIATION

4.01 Membership. The Declarant (being Colony, L.P., a Tennessee limited partnership) and every person or entity who is a record Member (Owner) of a fee simple interest or an undivided fee simple interest in any Lot (Lot being defined in the Declaration as any lot in the Development whether improved or unimproved) which is subject to the Declaration shall be a Member of the Association, provided that any such person or entity who holds such title or interest merely as a security for the performance of an obligation shall not be a Member of the Association. Membership shall be automatically transferred to the new Member upon the conveyance of any Lot and recording of the deed of conveyance in the Register's Office of Hamilton County, Tennessee. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

4.02 Voting Rights.

(a) Except as hereinafter provided in Section 4.02 (b), Members shall be entitled to one vote for each Lot in which they hold the interest required for membership by Section 4.01. When more than one person holds such interest or interests in any Lot, all such persons shall be Members, and the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such Lot. When one or more owners signs a proxy or purports to vote for his or her owners, such vote shall be counted unless one or more of the other owners is present and objects to such vote, or if not present, submits a proxy or objects in a written instrument delivered to the Secretary of the Association before the vote is counted. If owners disagree as to the vote, each owner will be entitled to a fractional vote equal to his fraction of ownership.

(b) The Declarant shall be entitled to three (3) votes for each Lot owned by the Declarant.

ARTICLE V
THE BOARD OF DIRECTORS

5.01 Board of Directors. Subject to Section 5.02 of this Article hereinbelow, the administration of the Development and Common Areas on behalf of the Association shall be conducted by a Board of Directors ("Board") which shall consist of Five (5) natural persons of legal age, each of whom, at all times during membership on the Board, shall be an Member, a member of the household of a Member, or the nominee of an entity, other than a natural person, which is a Member.

5.02 Declarant Performs Functions.

(a) The rights, duties and functions of the Board shall be solely exercised by Declarant until such time as the Declarant has turned over the functions of the Board to the Association as set forth in the Declaration, or at such time as solely determined by Declarant. The Declarant may, in its sole discretion, designate up to three individuals to serve on the interim Board on behalf of the Declarant during the period that the Declarant is performing the functions of the Board. Such individuals designated by the Declarant need not be Members, and may be removed and replaced by the Declarant at will. The Declarant may also limit the scope of authority of such individuals. At such time as the Declarant shall turn over the functions of the Board to the Association or at such other time as solely determined by Declarant, the Declarant shall call a special meeting of Members to elect Directors to succeed to the positions held by individuals designated by the Declarant.

(b) Pursuant to the terms of the Declaration or at such time as the Declarant determines to relinquish the rights it has reserved to itself, the Declarant shall execute and record in the Register's Office of Hamilton County, Tennessee a document assigning those rights to the Board.

5.03 Election. At each annual meeting, subject to the provisions of Section 5.02 hereof, the Association shall elect those members of the Board as required under Section 5.01 who shall serve the terms set out in Section 5.04; provided, however, the members of the Board elected to succeed the Declarant shall be elected at a special meeting duly and specifically called for that purpose by the Declarant. The Board elected at that special meeting shall serve until the next annual meeting of the Association held thereafter. At least thirty (30) days prior to any annual meeting of the Association, the Board shall elect from the Association a Nominating Committee of not less than two (2) Members which shall recommend to the annual meeting one nominee for each position on the Board to be filled at the particular annual meeting. Nomination for a position on the Board may also

be made by petition filed with the Secretary of the Association at least seven (7) days prior to the annual meeting of the Association, which petition shall be signed by One (1) or more Members and by the nominee named therein indicating his willingness to serve as a member of the Board, if elected.

5.04 Term. Members of the Board shall serve for a term of two (2) years; provided, however, that three (3) members of the first Board elected by the Association at the annual meeting thereof shall be elected and shall serve for a term of one (1) year and the other two (2) members shall be elected and serve for a term of two (2) years. Thereafter, all Board members elected each year shall serve for a term of two (2) years. The members of the Board shall serve until their respective successors are duly elected and qualified, or until their death, resignation or removal.

5.05 Resignation and Removal. Any member of the Board may resign at any time by giving written notice to the President or the remaining Board members. Any member of the Board may be removed from membership on the Board by the approval of Two-thirds (2/3) of the votes of those Members of the Association who are in attendance or represented at any annual or special meeting duly called for such purpose, except that a vacancy on the Board shall be deemed to exist in the event of the death of a Board member, the disability of a Board member which, in the opinion of a majority of the members of the Board, renders such Board member incapable of performing Board duties, or in the event a Board member shall cease to be a Member. Whenever there shall occur a vacancy on the Board for any reason, the remaining Board members shall elect a successor member to serve until the next annual meeting of the Association or until a special meeting is called for filling vacancies, at which time said vacancy shall be filled by the Association for the unexpired term, if any.

5.06 Compensation. The members of the Board shall receive no compensation for their services unless expressly authorized for by the Members of the Association, but they shall be reimbursed for reasonable expenses incurred by them in the performance of their duties.

5.07 Powers and Authority of the Board. The Board, for the benefit of the Members of the Association, shall enforce the provisions of the Declaration, these Bylaws, and the Rules and Regulations governing the Common Areas. Subject to any provision herein, the Board shall have the power and authority to acquire and pay for the following, which shall be deemed Common Expenses of the Association:

A. Water, sewer, stormwater assessment, garbage collection, electrical, telephone and gas and other necessary utility services for the Property.

B. The services of a person or firm to manage its affairs

(herein called "Manager"), to the extent deemed advisable by the Board, as well as such other personnel as the Board shall determine shall be necessary or proper for the operation of the Common Properties, whether such personnel are employed directly by the Board or are furnished by the Manager. All persons employed to manage or assist in the management or maintenance of the Common Areas shall be employed at the will of the Board; provided that a manager may be employed for successive periods not exceeding a three (3) year term in each period. The Board may delegate any of its duties, powers or functions relating to the daily administrative affairs of the Association to any person or firm designated by the Board to act as Manager.

C. The services of a person or firm to provide security for the Development to the extent and in such manner (fixed or roving or a combination thereof) as allowed by law and as determined by the Board to be necessary or proper.

D. Legal and accounting services necessary or advisable in the operation of the Common Areas and the enforcement of this Declaration, these Bylaws, and any Rules and Regulations made pursuant thereto.

E. Officers and Directors Liability Insurance covering the Officers and Directors of the Association acting in such capacity.

F. A fidelity bond naming the Manager, and such other person as may be designated by the Board as principals and the Board, Association and Members as obligees, in an amount to be determined from time to time by the Board.

G. Painting, maintenance, repair, replacement and landscaping of the Common Areas. The Board shall also have the exclusive right from time to time to acquire and dispose of by sale or otherwise and without the necessity of approval by any Member, furnishings and equipment and other personal property for the Property and to provide maintenance, repair and replacement thereof.

H. Any other materials, supplies, labor, services, maintenance, repairs, structural alterations, insurance, taxes or assessments that the Board is required to secure or pay for pursuant to the terms of the Declaration, these Bylaws or any Rules or Regulations promulgated hereunder or which, in its opinion, shall be necessary or advisable for the operation of the Common Areas or for the enforcement of the Declaration, these Bylaws, or the Rules and Regulations.

The Board shall have the exclusive right to contract for all goods, services, including security personnel, and insurance, payment for which is to be made a Common Expense. The provision shall not be construed to prohibit the Board from delegating such authority to the Manager as it deems proper.

5.08 Additional Powers of the Board. The Board shall have the right to acquire, operate, lease, manage, mortgage and otherwise trade and deal with the Common Areas as may be necessary or convenient in the operation and management of the Property, and in accomplishing the purposes set forth herein. The Board or any managing agent or entity designated by the Board shall be deemed the agents of the Members and as such shall manage, maintain and improve the Common Areas and also collect, conserve, allocate and expend money received from the Members in a manner consistent with such agent's relationship and in conformity with this Declaration, these Bylaws and the Rules and Regulations.

5.09 Meetings of the Board. Meetings of the Board shall be held at such places within or without the State of Tennessee as the Board shall determine. Four (4) members of the Board shall constitute a quorum, and if a quorum is present, the decision of a majority of those present shall be the act of the Board. Meetings of the Board shall be chaired by the President of the Association and the minutes shall be recorded by the Secretary of the Association, whether said Secretary is a member of the Board or not. The Board shall annually elect all of the officers set forth in Section 6.05 hereof. The meeting for the election of officers shall be held at a meeting of the Board to be held immediately following the annual meeting of the Association. Any action required to be or which may be taken by the Board may be taken without a meeting of the Board pursuant to a written consent, setting forth the action so taken, signed by all members of the Board.

5.10 Special Meetings. Special meetings of the Board may be called by the President of the Association or by any two (2) Board members.

5.11 Notice of Meetings. Regular meetings of the Board may be held without call or notice. The person or persons calling a special meeting of the Board shall, at least ten (10) days before the meeting, give notice thereof by any usual means of communication. Such notice need not specify the purpose for which the meeting is called. If an agenda is prepared for such a meeting, the meeting need not be restricted to discussions of those items listed on the agenda.

5.12 Waiver of Notice. Any members of the Board may, at any time, waive notice of any meeting of the Board in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board at any meeting thereof shall constitute a waiver of notice of such meeting unless a Board member attends the meeting for the express purposes of objecting to the transaction of any business because the meeting was not lawfully called and does so object by delivering a written document to that effect.

5.13 Notice of Election. After the election of the Board to succeed the first Board, the Secretary of the Association shall execute and, where desirable, acknowledge and record a certificate stating the names of all of the members of the then Board, provided, that, in the event of the disability or other incapacity of the Secretary, the President of the Association shall be empowered to execute the aforesaid certificate. The certificate shall be conclusive evidence thereof in favor of all persons who rely thereon in good faith.

5.14 Fiscal Year. The fiscal year of the Association shall be determined by the Board.

5.15 Special Committees. The Board, by resolution duly adopted, may designate one or more special committees, including without limitation an Architectural Review Committee, each committee to consist of two (2) or more Members appointed by the Board, which, to the extent provided in said resolution, shall have and may exercise the powers set forth in said resolution. The Board may also rescind any such resolution by a further resolution duly adopted. The Declarant shall perform the functions of all Special Committees until such time as provided in Section 5.02 hereof. Such Special Committee or Committees shall have such name or names as may be determined from time to time by the Board. Such Special Committees shall keep regular minutes of their proceedings and report the same to the Board when required. The Board may appoint Members to fill vacancies on Special Committees.

5.16 Rules and Regulations. The Board shall have the power and right to adopt and amend rules and regulations for the purpose of governing the details of the operation and use of the Property and setting forth restrictions on, and requirements respecting the use and maintenance of the Property. Copies of the Rules and Regulations shall be furnished to each Member prior to the time the same shall become effective.

5.17 Limitation on Capital Additions, Etc. The Board shall authorize no structural alterations, capital additions to, or capital improvements of the Property, any of which require an expenditure in excess of One Thousand Dollars (\$1,000.00) without approval of a majority of the votes of those Members who are present or represented at any annual or special meeting of the Association duly called for such purpose; or in excess of One Thousand Dollars (\$1,000.00) without approval of 75% of the votes of those Members who are present or represented at any annual or special meeting of the Association duly called for such purpose; provided, however, that the Board shall have the power to make any such structural alterations, capital additions to, or capital improvements of, the Property as are necessary, in the Board's reasonable judgment; to preserve or maintain the integrity thereof without obtaining such approval, if in the opinion of the Board an emergency exists which should be corrected before a meeting of the Association could be reasonably called and held.

5.18 Failure to Insist on Strict Performance Not Waiver. The failure of the Board or its agents to insist, in any one or more instances, upon the strict performance of any of the terms, covenants, conditions or restrictions in the Declaration or these By-Laws, or the Rules and Regulations or to exercise any right or option herein contained, or to serve any notice or to institute any action shall not be construed as a waiver or a relinquishment, for the future, of such term, covenant, condition or restriction, right, option or notice; but such term, covenant, condition or restriction, right, option or notice shall remain in full force and effect.

ARTICLE VI
THE ASSOCIATION; MEETINGS, OFFICERS, ETC.

6.01 Quorum. The presence in person or by proxy at any meeting of the Association of 75% of the Members entitled to cast votes, in response to notice to all Members properly given in accordance with Sections 6.02 and 6.03 of these Bylaws, as the case may be, shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the Association upon the affirmative vote of Members entitled to cast a majority of the votes which are represented at such meeting.

6.02 Annual Meeting. There shall be an annual meeting of the Association on the first Monday of February at 6:00 P. M. at such reasonable place or other time (but not more than sixty (60) days before or after such date) as may be designated by written notice by the Board delivered to the Members not less than fifteen (15) days prior to the date fixed for said meeting. At or prior to the annual meeting, the Board shall furnish to the Members: (1) a budget for the coming fiscal year that shall itemize the estimated Common Expenses of the coming fiscal year with the estimated allocation thereof to each Member; and (2) a statement of the Common Expenses itemizing receipts and disbursements for the previous and, if then available, for the current fiscal year, together with the allocation thereof to each Member. Within ten (10) days after the annual meeting, the budget statement shall be delivered to the Members who were not present at the annual meeting if not previously provided. The Declarant, or its successors or assigns, shall have the right to approve or disapprove the budget for the coming year for a period of ten (10) years after the date on which the first Board is elected to succeed the Declarant pursuant to Section 5.02 hereof.

6.03 Special Meeting. Special meetings of the Association may be held at any time and at any reasonable place to consider matters which, by the terms hereof, require the approval of all or some of the Members, or for any other reasonable purpose. Special meetings may be called by a majority of the Board, or by at least ten percent (10%) of the Members by written notice, delivered to all Members not less than thirty (30) days prior to

the date fixed for said meeting. The notice shall specify the date, time and place of the meeting, and the matters to be considered.

6.04 Parliamentary Rules. Robert's Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with these Bylaws or other such rules adopted by the Board.

6.05 Officers. The officers of the Association shall be a Chairman of the Board, President, Vice-President, Secretary, and Treasurer. The Declarant may, in its sole discretion, designate individuals to fill these positions during the period that the Declarant is performing the functions of the Board pursuant to Section 5.02 hereof. Such officers designated by the Declarant need not be Members, and may be removed and replaced by the Declarant at will. The Declarant shall determine the scope of the authority of each such designated officer.

Once the Declarant has turned over authority to a successor Board pursuant to Section 5.03 hereof, the following provisions shall become applicable: Each officer shall be required to be a Member, and the President must be a member of the Board. No officer shall receive compensation for serving as such. Officers shall be annually elected by the Board and may be removed and replaced by the Board. In the event an office becomes vacant due to an officer ceasing to be a Member, or due to the death or disability of an officer, or for any other reason, the Board shall immediately name a successor to that office to serve out the remainder of the term. The Board may, in its discretion, require that officers be subject to fidelity bond coverage.

A. Chairman of the Board. The Chairman of the Board shall be the chief executive officer of the Association and he shall preside at all meetings of the Association and of the Board and may exercise the powers ordinarily allocable to the presiding officer of an association, including the appointment of committees. He shall have the authority and power to execute on behalf of the Association contracts, notes, bonds, mortgages, deeds of trust, security deeds, leases, waivers of liens and other documents and instruments arising in the ordinary course of business.

B. President. The President shall be the chief operating officer of the Association and in the absence of the Chairman of the Board, he shall preside at all meetings of the Association and of the Board and may exercise the powers ordinarily allocable to the presiding officer of an association, including the appointment of committees. He shall have the authority and power to execute on behalf of the Association contracts, notes, bonds, mortgages, deeds of trust, security deeds, leases, waivers of liens and other documents and instruments arising in the ordinary course of business.

C. Vice-President. In the absence or inability of the President, the Vice-President shall perform the functions of the President.

D. Secretary. The Secretary shall keep the minutes of all proceedings of the Board and of the meetings of the Association and shall keep such books and records as may be necessary and appropriate for the records of the Association and the Board, including the minute book wherein the resolutions shall be recorded.

E. Treasurer. The Treasurer shall be responsible for the fiscal affairs of the Board and the Association, but may delegate the daily handling of funds to the Manager and accounting to accountants selected by the Board.

ARTICLE VII LIABILITY AND INDEMNIFICATION

7.01 Liability of Members of the Board and Officers. The members of the Board, the officers and any agents and employees of the Association shall: (i) not be liable to the Members or Association as a result of their activities as such for any mistake of judgment, or otherwise, except for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (ii) have no personal liability to a Member or any other person or entity under any agreement, instrument or transaction entered into by them on behalf of the Members in their capacity as such; (iii) have no personal liability in tort to a Member or any other person or entity direct or imputed by virtue of acts performed by them as Board members and/or officers except for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; and (iv) have no personal liability arising out of the use, misuse or condition of the Property, or which might in any other way be assessed against or imputed to them as a result or by virtue of their capacity as such Board members and/or officers.

7.02 Indemnification by Association. To the extent now or hereafter permitted by applicable law, the Association shall indemnify and hold harmless any person, his heirs and personal representatives, from and against any an all personal liability, and all expenses, including without limitation counsel fees and court costs, incurred or imposed, or arising out of or in settlement of any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative instituted by any one or more Members or any other persons or entities, to which he shall be or shall be threatened to be made a party by reason of the fact that he is or was a member of the Board or an officer or agent or employee of the Association; provided, in the case of any settlement, that the Board shall have approved the settlement, which approval is not

to be unreasonably withheld. Such right of indemnification shall not be deemed exclusive of any other rights to which such person may be entitled as a matter of law or agreement or by vote of the Association of the Board, or otherwise. The indemnification by the Association set forth in this Article VII shall be paid by the Board on behalf of the Association and shall constitute a Common Expense.

7.03 Costs of Suit in Actions Brought by One or More Members on Behalf of All Members. No suit shall be brought by one or more but less than all Members on behalf of all Members without approval of a majority of Members and, if approval is obtained, the plaintiffs' expenses, including reasonable counsel's fees and court costs, shall be a Common Expense unless such suit is brought by one or more Members against other Members, the Association or against the Board, the officers, employees, or agents thereof, in their capacities as such, with the result that the ultimate liability asserted would, if proved, be borne by all Members as defendants, in which event the plaintiffs' expenses, including counsel's fees and court costs, shall not be charged as a Common Expense.

7.04 Notice of Suit and Opportunity to Defend. Suits brought against the Association, or the Board, or the officers, employees or agents thereof, in their respective capacities as such, or the Common Areas as a whole, shall be directed to the President of the Association, who shall promptly give written notice thereof to the other members of the Board and any Mortgagees, and shall be defended by the Board, and the Association and all Members shall have no right to participate other than through the Board in such defense. Suits against one or more, but less than all Members shall be directed to such Members, who shall promptly give written notice thereof to the Board and to the Mortgagees of the Lots affected, and shall be defended by such Members at their expense.

ARTICLE VIII GENERAL PROVISIONS

8.01 Businesses. Nothing contained in these Bylaws shall be construed to give the Board the authority to conduct any business for profit on behalf of the Association or any Member.

8.02 Amendment. These Bylaws may be amended, modified, or revoked in any respect from time to time by Declarant prior to the election of the first Board to succeed the Developer, and thereafter by not less than 75% of the votes of those Members of the Association who are present or represented at a meeting duly called for that purpose, PROVIDED, HOWEVER, that the contents of these Bylaws shall always contain those particulars which are required to be contained herein by the laws of the State of Tennessee. At any such meeting the Declarant shall have the number of votes as provided in Section 4.02 hereof. Notwithstanding the foregoing, any amendment shall not be

required to be recorded with the Recorder's office but must be kept on file with Declarant or the Secretary and available to all Members upon written request.

8.03 Notices. Any notice required to be sent to any Member under the provisions of these Bylaws shall be deemed to have been properly sent, and notice thereby given, when personally hand delivered or mailed, postpaid, to the last known address of the Member on the records of the Association at the time of such mailing. Notice to one of two or more owners of a Lot shall constitute notice to all owners. It shall be the obligation of every Member to immediately notify the Secretary in writing of any change of address. Any notice required to be sent to the Board, the Association or any officer thereof, under the provisions of these Bylaws shall likewise be deemed to have been properly sent, and notice thereby given, when mailed, postpaid, to such entity or person at the following address:

1796 Mack Smith Road, Rossville, GA 30741

8.04 Conflict. In the event of any conflict between these Bylaws and the provisions of the Charter, the Charter shall control and govern. In case of any conflict between the Declaration and these Bylaws, the Declaration shall control and govern.

8.05 Nonwaiver of Covenants. No covenants, restrictions, conditions, obligations or provision contained in the Declaration or these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

8.06 Agreements Binding. All agreements and determinations lawfully made by the Association in accordance with the procedures established in the Declaration and these Bylaws shall be deemed to be binding on all Members, their heirs, successors and assigns.

8.07 Severability. The invalidity of any covenants, restriction, condition, limitation or any other provisions of these Bylaws, or of any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the rest of these Bylaws.

8.08 Books and Records. The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Charter and the Bylaws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at reasonable costs.

FIRST AMENDMENT TO DECLARATION OF
COVENANTS, RESTRICTIONS, EASEMENTS AND RESTRICTIONS
FOR AMBERBROOK GARDENS
A PLANNED UNIT DEVELOPMENT
(Book 9348, Page 946)

This First Amendment (this "Amendment") is made as of the 24th day of February, 2011, by Fort Town, LLC, a Tennessee limited liability company (the "Declarant") pursuant to Declarant's rights as set forth in that certain Declaration of Covenants, Conditions, Easements and Restrictions for Amberbrook Gardens, a Planned Unit Development, dated February 10, 2011, and recorded in Book 9348, Page 946, in the Register's Office of Hamilton County, Tennessee (the "Declaration"), as follows:

The following amendments are hereby made to the Declaration:

Article 4.3.9 is amended to read as follows:

4.3.9 The exterior front, side and rear elevations must have a minimum of Seventy five percent (75%) coverage of stone, brick, or stucco and a maximum of twenty-five percent (25%) of "L-P" siding of wood material, Hardy Plank or combination thereof. It is permitted that elevations have Hardy Plank with brick foundations on all four sides. In no event will T-111 siding be used. Masonite, dry vet, and stow or other artificial stucco materials are not permitted. Vinyl soffits and vinyl shakes are permitted as accents. All materials must be approved in writing by Declarant or the Architectural Review Committee.

Article 4.3.14 is amended to read as follows:

4.3.14 Materials to be used in window and glass doors must be approved by Declarant or the Architectural Review Committee. All windows must have mullions. Metal windows are not permitted, nor are aluminum awnings permitted. However, metal exterior clad windows will be permitted. Vinyl windows and prairie style grille patterns are permitted.

Article 4.3.17 is amended to read as follows:

4.3.17 Mailboxes must be made of metal and shall be of consistent design, color and height as other Declarant approved mailboxes in the Development. All mailbox structures must be approved in advance by Declarant or the Architectural Review Committee. Each Mailbox shall be maintained by the Owner to complement the Home and the Development.

Article 4.9 is amended to read as follows:

4.9 Landscaping. No landscaping shall occur on a Lot until a complete landscaping plan has been approved by the Declarant or the Architectural Review Committee. Front yard Landscaping within each Lot shall commence within sixty (60) days after final building inspection by the local governmental jurisdiction, and shall be completed within four (4) months after the final building inspection.

Article 4.10 is amended to read as follows:

Article 4.10 Sodding. Prior to occupancy of a Home, the front and side rear yards (half way down the length of the Home) of the Lot must be sodded. A sprinkler system is required for the sodded areas. Corner Lots will require sod to be installed down the entire length of the Lot. Occupancy prior to sodding may be approved by Declarant or the Architectural Review Committee if weather conditions prohibit sodding.

Article 4.30 is amended to read as follows:

Article 4.30 Exterior Lighting. Architectural lighting is required. A minimum of one architectural flood light is required. All exterior lighting must be approved by Declarant or Architectural Review Committee.

Article 4.22 is amended to include the following:

"Each Owner shall be responsible for removing dead or severely damaged trees from their Lot within 30 days of notification from the Declarant or the Architectural Review Committee. If Owner fails to do so, then the Declarant or the Architectural Review Committee shall have the right to do so and charge the expense of such removal to the Owner."

Article 6.1 is amended to include the following:

"Until such time as Declarant files an amendment to the Declaration amending this Article 6.1 to the contrary in the Register's Office of Hamilton County, Tennessee, Pratt & Associates, Pratt Homebuilders, LLC and Pratt Homes, LLC will be exempt from payment of \$295.00 ARC review fee."

Article 5 Entryways, Common Area, and Drainage & Detention Easements is hereby amended to add the following section:

Article 5.8 Inspection and Maintenance Agreement of Private Stormwater Management Facilities

The Declarant, the Architectural Review Committee, the Board of Directors, the Association, and Owners, and their successors and/or assigns, shall fully and completely comply and adhere to that certain Inspection and Maintenance Agreement of Private Stormwater Management Facilities dated February 17, 2011, and recorded in Book 9352, Page 223, in the Register's Office of Hamilton County, Tennessee (a copy of which is attached hereto as Exhibit "A").

Except as amended herein, all terms and provisions of the Declaration remain unchanged and in full force and effect.

In witness whereof, the undersigned have executed this Amendment as of the day and year first above written.

Fort Town, LLC, a Tennessee limited liability company

By: [Signature]
Name: John C. Whitmire

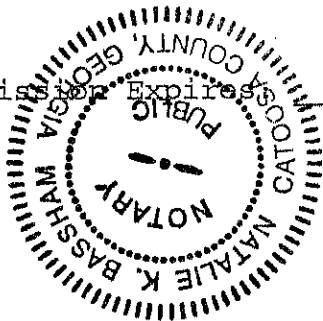
STATE OF GEORGIA
COUNTY OF Catoosa

Before me, Natalie K. Bassham, of the state and county aforesaid, personally appeared JOHN C. WHITMIRE with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon oath, acknowledged himself to be Chief Manager authorized to execute the instrument of the Fort Town, LLC, the within named bargainor, a limited liability company, and that he as such Chief Manager executed the foregoing instrument for the purpose therein contained, by signing the name of the company by himself as Chief Manager.

WITNESS my hand and seal, at office, this _____ day of February, 2011.

Natalie K. Bassham
Notary Public

My Commission Expires



MY COMMISSION EXPIRES
(3) APRIL 19TH, 2013