

RESTRICTIVE COVENANT

AND

EQUITABLE SERVIDUTE

2887
Refile BOOK 2265 PAGE 73

BOOK 2245 PAGE 280

WHEREAS, State-Wide Enterprises, Inc., a Tennessee Corporation, being the owner in fee simple of property known and identified as Tennessee Valley Authority Tracts Nos. XCR-444 and XCR-587, now located in the City of Chattanooga, Hamilton County, Tennessee and more fully described in Appendix A attached hereto, excepting and excluding therefrom that portion of said property which has been subdivided as Lake Highlands; and,

WHEREAS, said State-Wide Enterprises, Inc., has petitioned for zoning of the property as follows: For C-2 zoning on 1,000 foot frontage on Lake Resort Drive, beginning at the intersection of Lake Resort Terrace and running East on Lake Resort Drive on the South side of Lake Resort Drive through to Lake Resort Terrace, containing approximately 6.5 acres; further, for C-2 zoning on the property presently occupied by the existing Club and Restaurant, and also on the properties being presently occupied by Lake Shore Marina; that the remaining properties would be zoned R-3; and,

WHEREAS, numerous surrounding resident landowners of the area have voiced opposition to said petition for re-zoning and pose a serious obstacle to favorable action being received on said petition; and,

WHEREAS, resident landowners in the area are concerned with the density of residential units on said properties of State-Wide Enterprises, Inc., and the use thereof now and in the future; and,

WHEREAS, State-Wide Enterprises, Inc. seeks to give assurances to and cause the reliance thereon by the present landowners and successive future landowners, their heirs, executors, administrators, successors and assigns to the end that the opposition to the aforesaid petition is withdrawn; and,

WHEREAS, State-Wide Enterprises, Inc. recognizes that obtaining the re-zoning sought by its petition would enhance the value and benefit of the aforesaid Tracts which would constitute an appurtenance to the land; and

NOW, THEREFORE, State-Wide Enterprises, Inc., for itself, its assigns, successors and successive future owners of all or part of the property known as Tennessee Valley Authority Tracts Nos. XCR-444 and XCR-587 excepting and excluding therefrom that portion of said property which has been subdivided as Lake Highlands herewith covenants and agrees that there shall be created with the filing and recording of this instrument a restrictive covenant on the use of the aforesaid Tracts and an equitable servitude for the benefit of the surrounding neighborhood lands which are identified as to general location and not by way of restriction to enforcement by those several names and addresses listed in Appendix B attached hereto, as follows:

That there will not be constructed, erected, established, permitted or maintained upon the said Tracts dwelling units, whether they be apartments, condominiums, efficiencies or such other similar residences which exceed in total 834 units, said sum including all present residences, or which would exceed 1738 bedrooms, said sum again to include existing bedroom units and, for such purpose, all efficiencies shall be deemed to have one bedroom, unless rented or sold as having more than one bedroom. The residential units located in Lake Highlands Subdivision shall not be included in the total units above provided for.

This instrument prepared by
Carroll Seal, Atty & Seal
300 United Bank Building
Chattanooga, Tenn. 37402

RECORDER'S MEMO

Legibility of writing, typing or printing in this document unsatisfactory when received.

It is by this instrument the expressed intention of State-Wide Enterprises, Inc. to create a restrictive covenant and convey an equitable servitude which shall run with the land described above, namely the property known as Tennessee Valley Authority Tracts Nos. XCR-444 and XCR-587, excepting and excluding therefrom that portion of said property which has been subdivided as Lake Highlands, and to bind all successive future owners who in whole or in part have an interest in said estate, for a period of 45 years from the date of recording of this instrument with the Register's Office of Hamilton County, said period being acknowledged as a reasonable time for such a covenant to continue under all the facts and circumstances.

It is the further expressed intention and agreement that this restrictive covenant and equitable servitude are for the benefit of all land in the neighborhood and which would be affected directly or indirectly by the use made of said Tracts. For such purpose the neighboring lands shall be defined as any real property within a radius of three miles from the intersection of Lake Resort Drive and Lake Resort Terrace.

THEREFORE, by this instrument, State-Wide Enterprises, Inc., for itself and all successors in interest to title in said Tracts, excepting and excluding therefrom that portion of said property which has been subdivided as Lake Highlands, herewith acknowledges and grants to each owner of neighboring lands or to an association representing such owners for such purpose, the right to enforce the covenant contained herein.

State-Wide Enterprises, Inc. acknowledges that a breach of this restrictive covenant will cause irreparable, immediate damages amount of which shall be difficult of exact determination, and that enforcement hereof may be by injunctive relief which shall be cumulative and not in lieu of all other remedies at law or in equity which may be available to the beneficiaries of this covenant.

In the event the aforementioned re-zoning is not granted State-Wide Enterprises, Inc. within a period of twelve (12) months from the date of filing and recording this restrictive covenant and equitable servitude, they shall have no further force and effect.

IN WITNESS WHEREOF, State-Wide Enterprises, Inc. has caused its corporate name to be signed, by its duly authorized officers, on this the 16 day of June, 1975.

RECORDER'S MEMO
Legibility of writing, typing or printing in this document unsatisfactory when received.

STATE-WIDE ENTERPRISES, INC.
By J.R. Chamberlain, Jr. (Pres)
By Bernice A. Johnson, V.P.

STATE OF TENNESSEE)
COUNTY OF HAMILTON)

On this the 16th day of June, 1975, before me personally appeared J.R. Chamberlain, Jr. and Bernice A. Johnson, with whom I am personally acquainted, and who upon oath acknowledged themselves to be the President and Vice President, respectively, of State-Wide Enterprises, Inc., the within named bargainer, and that they as such officers, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the said corporation, by themselves as such officers thereof.

886060

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



MY COMMISSION EXPIRES:

October 4, 1977

Dorothy P. Bannner
NOTARY PUBLIC

JUN 17 8 57 AM '75

DOROTHY P. BANNER
REGISTER
HAMILTON COUNTY
STATE, TENNESSEE

AM172 MISC

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TRACT NO. XCR-444

A tract of land lying in the Third Civil District of Hamilton County, State of Tennessee, on the north shores of Chickamauga Lake, approximately 3/4 mile east of Chickamauga Dam, and more particularly described as follows:

Beginning at US-TVA Monument 4-2 (Coordinates: E. 243,080; E. 2,236,114); thence S. 28° 42' E., 1656 feet, passing US-TVA Monument 4-13 NW at 1637 feet, to a point in the 685.44-foot contour on the shore of Chickamauga Lake; thence with the 685.44 foot contour as it meanders in a general westerly direction to a point on the west shore of an inlet of the lake; thence, leaving the contour, S. 87° 02' W. 1128 feet, passing US-TVA Monument 4-14 RM (Coordinates: N. 261,674; E. 2,235,808) in the 690-foot contour at 33 feet and US-TVA Monument 4-15 NW in the 690-foot contour at 1115 feet, to a point in the 685.44-foot contour on the east shore of an inlet of the lake; thence with the 685.44-foot contour as it meanders up the inlet in a northerly direction to the head of the contour at the north end of the inlet and thence along the west shore of the inlet in a general southerly direction to a point; thence, leaving the contour, S. 77° 02' W., 325 feet, passing US-TVA Monument 4-16 RM (Coordinates: N. 261,594; E. 2,234,288) in the 690-foot contour at 37 feet, to US-TVA Monument 4-17; thence N. 20° 24' W., 404 feet to US-TVA Monument 4-20 in the southeast line of the right of way for a proposed road; thence N. 61° 53' W., 60 feet to survey station 24 / 21.01 in the surveyed center lines of the proposed road; thence with the surveyed center line of the proposed road N. 28° 16' E., 136.59 feet to the P. C. of a 22 degree curve to the right at survey station 25 / 57.60; thence with the curve in a northeasterly direction 140.63 feet to the P. T. of the curve at survey station 26 / 98.43; thence N. 59° 15' E., 108.40 feet to the P. C. of a 22 degree curve to the left at survey station 28 / 06.83; thence with the curve in a northeasterly direction 291.44 feet to the P. T. of the curve at survey station 30 / 98.27; thence 4° 25' W., 165.04 feet to the P. C. of a 15 degree curve to the right at survey station 32 / 63.21; thence with the curve in a northerly direction 171.78 feet to the P. T. of the curve at survey station 34 / 35.09; thence N. 20° 54' N., 217.34 feet to the P. C. of a 10 degree curve to the left at survey station 36 / 52.43; thence with the curve in a northerly direction 109.33 feet to the P. T. of the curve at survey station 37 / 61.76; thence N. 9° 58' N., 650.74 feet to the P. C. of a 12 degree curve to the right at survey station 44 / 12.50; thence with the curve in a general easterly direction 1164.17 feet to the P. T. of the curve at survey station 55 / 76.67; thence S. 30° 20' E., 100.33 feet to the P. C. of a 57 degree curve to the left at survey station 56 / 77.00; thence with the curve in a general northeasterly direction 329.01 feet to the P. T. of the curve at survey station 60 / 06.01; thence, leaving the surveyed center line of the proposed road, N. 52° 06' E., 72 feet, passing US-TVA Monument 4-21 in the northeast line of the right of way for the proposed road at 50 feet, to US-TVA Monument 4-22; thence S. 31° 24' E. 1033 feet to the point of beginning. Except therefrom 0.47 acre, more or less, being the Kirklin Cemetery located within the boundaries of the land herein described, the said 0.47 acre being more particularly described as follows: Beginning

RECORDER'S MEMO

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at a metal marker at the most easterly corner of the cemetery tract from which US-TVA Monument 4-2 in the boundary of the land herein described bears approximately S. 86° E. at a distance of approximately 770 feet; thence with the boundary of the cemetery tract along the following bearings and distances: S. 55° 36' W., 125 feet to a metal marker, N. 36° 32' W., 172 feet to a metal marker, N. 56° 29' E., 116 feet to a metal marker, and S. 39° 18' E. 171 feet to the point of beginning for the exception.

TRACT NO. XCR-587

Land lying in the Third Civil District of Hamilton County, State of Tennessee, on the north side of Chickamauga Lake, approximately 1/2 mile east of Chickamauga Dam, the said land being comprised of two separate parcels and being more particularly described as follows:

PARCEL NO. 1

Beginning at US-TVA Monument 4-20 (Coordinates: N. 261,908; E. 2,233,866) in the boundary of the United States of America's land at a corner to the land previously conveyed in fee by the Tennessee Valley Authority in the name of the United States of America under the designation of Tract No. XCR-444; thence N. 86° 21' W., 439 feet to a point in the surveyed center line of a proposed road location; thence with the surveyed center line of the proposed road location N. 37° 35' E., 324.4 feet to a tangent point of a 3 degree curve to the left; thence with the curve as it curves to the left in a northeasterly direction 1021.6 feet to a tangent point of the curve; thence N. 6° 56' E., 133.9 feet to a tangent point of a 10 degree curve to the right; thence with the curve as it curves to the right in a northeasterly direction 659.1 feet to a point in the surveyed center line of a previously proposed road location and in the boundary of the United States of America's land; thence with the United States of America's boundary line and the surveyed center line of the previously proposed road location S. 9° 58' W., 645.7 feet to a tangent point of a 10 degree curve to the right; thence with the curve as it curves to the right in a southerly direction 109.4 feet to a tangent point of the curve; thence S. 20° 54' W., 217.3 feet to a tangent point of a 15 degree curve to the left; thence with the curve as it curves to the left in a southerly direction 171.8 feet to a tangent point of the curve; thence S. 4° 25' E., 165.0 feet to a tangent point of a 22 degree curve to the right; thence with the curve as it curves to the right in a southwesterly direction 291.5 feet to a tangent point of the curve; thence S. 59° 15' W., 108.4 feet to a tangent point of a 22 degree curve to the left; thence with the curve as it curves to the left in a southwesterly direction 140.8 feet to a tangent point of the curve; thence S. 28° 16' W., 136.6 feet to a point; thence, leaving the center line of the previously proposed road location, S. 61° 53' E., 60 feet to the point of beginning, and containing 13.0 acres, more or less.

PARCEL NO. 2

Beginning at (US-TVA Monument 4-22 (Coordinates: N. 263,970; E. 2,235,576) in the boundary of the United States of America's land at a corner of the lands previously conveyed in fee by the Tennessee Valley Authority in the name of the United States of America under the designation of Tracts No. XCR-48 and XCR-444; thence with the United States of America's boundary line S. 52° 06' W., 72 feet, passing US-TVA Monument 4-21 at 22 feet, to a point in the

surveyed center line of a previously proposed road location; thence with the surveyed center line of the previously proposed road location on a 57 degree curve as it curves to the right in a general southwesterly direction 329.0 feet to a tangent point of the curve; thence N. 30° 20' N., 22.0 feet to a point in the surveyed center line of a newly proposed road location; thence leaving the United States of America's boundary line and with the center line of the newly proposed road location on an 8 degree curve to the left in a northeasterly direction 276.6 feet to a point in the boundary of the United States of America's land; thence with the United States of America's boundary line, leaving the center line of the newly proposed road location, S. 31° 24' E., 43 feet to the point of beginning, and containing 0.55 acre, more or less.

The land described above as comprising two separate parcels contains a total of 13.55 acres, more or less.

The positions of corners and directions of lines are referred to the Tennessee Coordinate System. The boundary markers designated "US-TVA Monument" are concrete monuments capped by bronze tablets imprinted with the given numbers.

APPENDIX "B"

- Mr. and Mrs. Richard C. White
4182 Gann Store Road
Chattanooga, Tennessee
- Mr. and Mrs. Robert Maddux
106 Gilmore Lane
Chattanooga, Tennessee
- Mr. and Mrs. Lawrence Fetter
4709 Ridgecrest Road
Chattanooga, Tennessee
- Mr. and Mrs. Gary McDoogie
1627 Lake Marina
Chattanooga, Tennessee
- Mr. and Mrs. David McLain
1629 Lake Marina
Chattanooga, Tennessee
- Mr. and Mrs. Francis Croew
1631 Lake Marina
Chattanooga, Tennessee
- Mr. and Mrs. Victor Gordon
5700 Queen Mary Lane
Chattanooga, Tennessee
- Mr. and Mrs. Thomas Lemons
5702 Queen Ann Lane
Chattanooga, Tennessee
- Mr. and Mrs. George Grant
4830 Woodland Circle
Chattanooga, Tennessee
- Mr. and Mrs. Durwood Higgins
4171 Gann Store Road
Chattanooga, Tennessee
- Mr. and Mrs. Tate (Bill & Linda)
4738 North Forest Road
Chattanooga, Tennessee
- Mr. and Mrs. Puresz
4711 North Forest Road
Chattanooga, Tennessee
- Mr. and Mrs. Bryon Arrison
4802 Woodland Circle
Chattanooga, Tennessee
- Mr. and Mrs. Edward Foreman
17354 Lakewood Circle
Chattanooga, Tennessee
- Mr. and Mrs. James Tatum
4181 Gann Store Road
Chattanooga, Tennessee
- Mr. and Mrs. David Evans
5673 Grayshore Lane
Chattanooga, Tennessee
- Mr. and Mrs. R. C. Kirksey
5818 Northshore Drive
Chattanooga, Tennessee
- Mr. and Mrs. Norl Hamilton
5834 Northshore Drive
Chattanooga, Tennessee
- Dr. and Mrs. John Durfey
5818 North Park Road
Chattanooga, Tennessee
- Mr. and Mrs. Bilger (Don & Jean)
4734 North Forest Road
Chattanooga, Tennessee
- Mr. and Mrs. Ernest (Jerry & Sheila)
4710 North Forest Road
Chattanooga, Tennessee
- Mr. and Mrs. Silvasy (Kenneth & Joyce)
5604 Cold Spring Road
Chattanooga, Tennessee

file 894439

IDENTIFICATION
PAGE

SEP 12 8 54 AM '75

DENEGY P. BRAHMER
REGISTER
HAMILTON COUNTY
STATE OF TENNESSEE

file SEP 12 1975 MISC

A* 12.00 * 12.00

File - Associates

Prepared by:
O'Callaghan, Saunders & Stumm
Suite 330
6201 Powers Ferry Road
Atlanta, Georgia 30339

Re: Restrictive Covenant
and Equitable
Servitude recorded
in Book 2265, Page
73, Hamilton County,
records.

AMENDMENT TO RESTRICTIVE COVENANT AND
EQUITABLE SERVITUDE

This Amendment to Restrictive Covenant and Equitable Servitude is made this 30th day of January, 1983 by STATE-WIDE ENTERPRISES, INC., a Tennessee corporation (hereinafter referred to as "State-Wide");

WITNESSETH THAT:

WHEREAS, State-Wide* declared and filed for record that Restrictive Covenant and Equitable Servitude on June 16, 1975 (hereinafter referred to as the "Covenant") which was recorded in Book 2245, Page 220 in the Office of the Register of Hamilton County, Tennessee and subsequently refiled in Book 2265, Page 73 of said Office; and

WHEREAS, the Covenant restricts the construction of dwelling units on the real property described in the Covenant (hereinafter referred to as the "Restricted Property") to a maximum of 834 total units and a maximum of 1,738 bedrooms; and

WHEREAS, State-Wide* has subsequently conveyed by warranty deed the real property described in Exhibit "A," attached hereto and hereby made a part hereof, and Lakeshore Associates, Ltd., a Georgia limited partnership having First Equities Associates-S as its sole general partner (hereinafter referred to as "Associates"), is the current owner of said real property described in Exhibit "A," having a total of 166 dwelling units with 246 bedrooms located thereon; and

WHEREAS, State-Wide has subsequently conveyed by warranty deed the real property described in Exhibit "B," attached hereto and hereby made a part hereof, and Lakeshore Investors Limited II, a Tennessee limited partnership having State-Wide as its sole general partner (hereinafter referred to as "Investors II"), is the current owner of said real property described in Exhibit "B," having a total of 78 dwelling units with 108 bedrooms located thereon; and

WHEREAS, State-Wide has subsequently conveyed by warranty deed the real property described in Exhibit "C," attached hereto and hereby made a part hereof, and Lakeshore Investors Limited III, a Tennessee limited partnership having State-Wide as its sole general partner (hereinafter referred to as "Investors III"), is the current owner of said real property described in Exhibit "C," having a total of 121 dwelling units with 216 bedrooms located thereon, and approximately six (6) acres of undeveloped land zoned for 132 units containing 264 bedrooms; and

WHEREAS, State-Wide has subsequently conveyed additional portions of the Restricted Property, and upon such portions of Restricted Property certain condominium developments known as the Lakeshore Villas I, Bayshore Villas, and Harborpoint Villas I, II and III have been constructed, such condominium developments having 10 dwelling units with 37 bedrooms, 6 dwelling units with 22 bedrooms, 24 dwelling units with 52 bedrooms, 25 dwelling units with 51 bedrooms and 10 dwelling units with 20 bedrooms located thereon, respectively; and

WHEREAS, State-Wide desires to execute and deliver this Amendment for the purpose of establishing the number of dwelling units which may be built on the property described above that has been conveyed and on the "Remaining Restricted Property" (the "Remaining Restricted Property" being hereinafter defined as that portion of the Restricted Property described in the Covenant less and except (i) the property described on Exhibits "A," "B" and "C" hereto, that property comprising the Lakeshore, Bayshore or Harborpoint Villas condominium developments and that property which has been subdivided as Lake Highlands):

NOW, THEREFORE, for and in consideration of good and valuable consideration and for the purpose hereinabove mentioned, State-Wide does hereby agree, acknowledge and consent to the following:

1. There may be 112 units with 192 bedrooms located on Tract 1 of the real property described on Exhibit "A" attached hereto and 54 units with 54 bedrooms located on Tract 2 of the real property described on Exhibit "A" attached hereto.
2. There may be 54 units with 54 bedrooms located on Tract 1 of the real property described on Exhibit "B" attached hereto and 24 units with 54 bedrooms located on Tract 2 of the real property described on Exhibit "B" attached hereto.
3. There may be no more than 253 units with 480 bedrooms located on the real property described on Exhibit "C" attached hereto.
4. There may be no more than 10 dwelling units with 37 bedrooms, 6 dwelling units with 22 bedrooms, 24 dwelling units with 52 bedrooms, 25 dwelling units with 51 bedrooms and 10 dwelling units with 20 bedrooms located on those portions of the Restricted Property currently comprising the condominium developments of Lakeshore Villas I, Bayshore Villas, Harborpoint Villas I, Harborpoint Villas II and Harborpoint Villas III, respectively.
5. There may be no more than 262 dwelling units with 722 bedrooms located on the Remaining Restricted Property; however, upon the written agreement of the owner(s) of the Remaining Restricted Property to reduce the number of units and bedrooms that may be constructed thereon, additional dwelling units and bedrooms, not to exceed the amount of the reduction on the Remaining Restricted Property, may be constructed on that real property described on Exhibits "A" and/or "B" attached hereto.
6. This Amendment shall be deemed to amend the Covenant and shall create upon its filing and recording restrictive covenants on the use of the aforesaid properties and shall run with title to the Remaining Restricted Property and the such other properties.

IN WITNESS WHEREOF, State-Wide has caused this instrument to be signed and sealed, as of the day and year first above written.

STATE-WIDE ENTERPRISES, INC.*
A Tennessee Corporation

By: James R. Chamberlain, Jr.
James R. Chamberlain, Jr.
President

(Corporate Seal)

Consented and agreed to:

LAKE SHORE ASSOCIATES, LTD.
A Georgia Limited Partnership

By: First Equities Associates-5
General Partner

By: Op L. [Signature]
General Partner

LAKE SHORE INVESTORS LIMITED II
A Tennessee Limited Partnership

By: State-Wide Enterprises, Inc.*
General Partner

By: James R. Chamberlain, Jr.
James R. Chamberlain, Jr.
President

LAKE SHORE INVESTORS LIMITED III
A Tennessee Limited Partnership

By: State-Wide Enterprises, Inc.*
General Partner

By: James R. Chamberlain, Jr.
James R. Chamberlain, Jr.
President

*acting in its own behalf and as Debtor in possession under proceedings under Chapter 11 of the U.S. Bankruptcy Court, Case No. 1-82-00869, Eastern District of Tennessee

STATE OF GEORGIA
COUNTY OF FULTON

On this 31st day of January, 1983, appeared James R. Chamberlain, Jr., with whom I am personally acquainted, and who upon oath acknowledged himself to be President of State-Wide Enterprises, Inc., and that he as such officer of State-Wide Enterprises, Inc., being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of such corporation by himself as President thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal.

Amy L. Cathey
NOTARY PUBLIC



My Commission Expires:

~~Notary Public, Georgia State Seal
My Commission Expires May 13, 1986~~

STATE OF GEORGIA
COUNTY OF FULTON

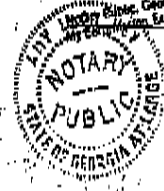
On this 31st day of January, 1983, appeared Albert L. Scott, Jr., with whom I am personally acquainted, and who upon oath acknowledged himself to be general partner of First Equities Associates-2, a Georgia general partnership being the sole general partner of Lakeshore Associates, Ltd., a Georgia limited partnership, and that he as such general partner of the General Partner of Lakeshore Associates, Ltd., being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of such partnership by himself as a general partner of the General Partner thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal.

Amy L. Cathey
NOTARY PUBLIC

My Commission Expires:

~~Notary Public, Georgia State Seal
My Commission Expires May 13, 1986~~



STATE OF GEORGIA
COUNTY OF FULTON

On this 31st day of January, 1983, appeared James R. Chamberlain, Jr., with whom I am personally acquainted, and who upon oath acknowledged himself to be President of State-Wide Enterprises, Inc., the sole general partner of Lakeshore Investors Limited II, a Tennessee limited partnership, and that he as such officer of the general partner of Lakeshore Investors Limited II, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of such partnership by himself as President of such general partner thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal.

Amy L. Cathey
NOTARY PUBLIC

My Commission Expires:
Notary Public, Georgia, State At Large
My Commission Expires May 13, 1986



STATE OF GEORGIA
COUNTY OF FULTON

On this 31st day of January, 1983, appeared James R. Chamberlain, Jr., with whom I am personally acquainted, and who upon oath acknowledged himself to be President of State-Wide Enterprises, Inc., the sole general partner of Lakeshore Investors Limited III, a Tennessee limited partnership and that he as such officer of the general partner of Lakeshore Investors Limited III, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of such partnership by himself as President of such general partner thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal.

Amy L. Cathey
NOTARY PUBLIC

My Commission Expires:
Notary Public, Georgia, State At Large
My Commission Expires May 13, 1986



EXHIBIT "A"

PHASE I

TRACT ONE (1): Being a part of TVA Tract No. XCR-444, described as follows:

To locate the point of beginning, commence at US TVA Monument 4-15 RM in the 690 foot contour on the shore of Chickamauga Lake, and run thence North 87 degrees 02 minutes East, 150 feet to the true point of beginning of the herein described tract of land; thence from said true point of beginning, North 27 degrees 47 minutes West, 339.48 feet; thence North 30 degrees 32 minutes East, 522.02 feet to a point in the southern line of Lake Resort Terrace (a fifty foot right-of-way); thence along the southern line of Lake Resort Terrace, South 57 degrees 16 minutes East, 18 feet to the beginning of a curve to the left therein; thence eastwardly, with and along said curve to the left in the southern line of Lake Resort Terrace, a distance of 63.29 feet; thence leaving Lake Resort Terrace, South 59 degrees 38 minutes West, 24.97 feet; thence South 30 degrees 12 minutes West, 154.5 feet; thence South 05 degrees 02 minutes West, 129 feet; thence South 37 degrees 58 minutes East, 167 feet; thence South 84 degrees 58 minutes East, 127 feet; thence North 45 degrees 02 minutes East, 63 feet; thence North 24 degrees 02 minutes East, 185 feet; thence North 85 degrees 08 minutes East, 65.91 feet; thence South 23 degrees 28 minutes East, 132.13 feet; thence South 33 degrees 32 minutes West, 245 feet; thence North 85 degrees 53 minutes East, 195.56 feet; thence North 59 degrees 08 minutes East, 259.45 feet; thence South 5 degrees 02 minutes West, 316.59 feet to a point in the line running from TVA Monument 4-15 RM to TVA Monument 4-14 RM; thence with said line, South 87 degrees 02 minutes West, 792.27 feet to the true point of beginning, said tract containing 8.37 acres more or less; all as per plat of survey of Glenn F. Gatlin, Tennessee Registered Surveyor No. 402, revised January 13, 1983.

TRACT TWO (2): Being a part of TVA Tract No. XCR-444, and described as follows:

Beginning at the point of intersection of the southeastern line of Lake Resort Terrace (a sixty foot right-of-way) and the northeastern line of Lakeshore Lodge Circle (a fifty foot right-of-way); thence along the southeastern line of Lake Resort Terrace, North 29 degrees 32 minutes East, 52.97 feet to a point; thence South 63 degrees 42 minutes East, 383.64 feet to a point; thence South 35 degrees 03 minutes East, 267.98 feet to a point; thence South 46 degrees 41 minutes West, 292.36 feet to a point in the northern right-of-way of Lakeshore Lodge Circle; thence with said right-of-way, North 48 degrees 01 minutes West, 125.73 feet to the beginning of a curve to the right; thence along said curve, 325.87 feet to a point, said curve having a radius of 565.79 feet; thence North 15 degrees 01 minutes West, 192.32 feet to the point of beginning, said tract containing 3.4 acres more or less; all as per plat of survey of Glenn F. Gatlin, Tennessee Registered Surveyor No. 402, revised January 13, 1983.

PHASE II

TRACT ONE (1), PHASE II: Being a part of TVA Tract No. KCR-444, described as follows:

To locate the point of beginning, commence at the point of intersection of the southeastern line of Lake Resort Terrace (sixty foot right-of-way) with the northeastern line of Lakeshore Lodge Circle (fifty foot right-of-way); thence along said right-of-way line of Lake Resort Terrace, North 29° 32' East - 52.97 feet to the true point of beginning; thence, from the true point of beginning, along said right-of-way, North 29° 32' East - 40.06 feet to a point on the southwestern line of Lake Highland Subdivision; thence, leaving said right-of-way and along the southwestern line of Lake Highlands Subdivision, South 63° 42' East - 381.38 feet; thence along said southwestern line of Lake Highlands Subdivision, South 38° 42' East - 285.0 feet; thence South 57° 18' West - 13.94 feet; thence South 43° 58' East - 292.96 feet to a point; thence South 53° 25' East - 137.46 feet to a point in the northwestern right-of-way line of Lakeshore Lodge Circle; thence along said right-of-way, South 41° 29' West - 13.77 feet to the beginning of a curve to the right; thence along said curve 169.06 feet to a point, said curve having a radius of 210.58 feet; thence South 87° 29' West - 170.23 feet to a point, said point beginning a curve to the right; thence along said curve 103.98 feet to a point, said curve having a radius of 133.88 feet; thence North 48° 01' West - 178.19 feet; thence leaving said right-of-way line, North 46° 41' East - 292.36 feet; thence North 35° 03' West - 267.98 feet; thence North 63° 42' West - 283.64 feet to the point of beginning, said tract containing 3.05 acres more or less; all as per survey of Glenn F. Gatlin, Tennessee Registered Surveyor No. 402, revised January 13, 1983.

TRACT TWO (2), PHASE II: Being a part of TVA Tract No. KCR-444, described as follows:

To locate the point of beginning, commence at the point of intersection of the southeastern line of Lake Resort Terrace (being a sixty foot right of way at this point) with the southwestern line of Lakeshore Lodge Circle (a fifty foot right-of-way); run thence along said right-of-way of Lake Resort Terrace, South 27° 34' West - 254.44 feet to a point; thence North 61° 03' West - 5.0 feet to a point on said right-of-way (being a fifty foot right-of-way at this point); thence South 26° 02' West along said right-of-way, 26.65 feet to a point, being the true point of beginning; thence from said true point of beginning, and along said right-of-way, South 26° 02' West - 68.41 feet; thence, leaving said right-of-way, South 54° 25' East - 50.90 feet; thence South 40° 58' East - 150 feet; thence South 20° 58' East - 130 feet; thence North 85° 08' East - 65.91 feet; thence South 23° 28' East - 132.13 feet to a point; thence South 33° 32' - West 245 feet; thence North 85° 53' East - 195.56 feet; thence North 59° 08' East - 259.45 feet; thence North 32° 41' East - 157.20 feet to a point in the southwestern line of Lakeshore Lodge Circle; thence northwestwardly along a curve to the right in the line of said Lakeshore Lodge Circle, having a radius of 183.88 feet, 27.51 feet; thence North 48° 01' West - 22.81 feet; thence, leaving said line, South 32° 41' West - 148.85 feet; thence North 42° 02' West - 161.25 feet; thence North 40° 32' East - 47.94 feet; thence North 85° 11' West - 240.21 feet; thence North 23° 28' West - 142.87 feet; thence North 43° 28' West - 137 feet; thence North 37° 58' West - 68.62 feet to the point of beginning, said tract containing 2.11 acres more or less; all as per survey of Glenn F. Gatlin, Tennessee, Registered Surveyor No. 402, revised January 13, 1983.

IDENTIFICATION REFERENCE
MAP 22 2 56 PM '03
DOROTHY P. GILKINER
REGISTERED
SURVEYOR
HAMILTON COUNTY
STATE OF TENNESSEE

J 7 6 2 7

EXHIBIT "C"

BOOK 2882 PAGE 656

LAKE SHORE III

Land lying in the Third Civil District of Hamilton County, State of Tennessee, on the north shore of Chickamauga Lake, approximately 1/2 mile east of Chickamauga Dam, and more particularly described as follows:

Beginning at a point (Coordinates: N. 262,032; E. 2,233,501) in the center line of Lakeshore Drive and in the boundary of the United States of America's land; thence S. 86° 21' E., 351 feet, passing a metal marker at 60 feet, to a metal marker in the surveyed center line for a previously proposed road location, which is the boundary line between the lands previously conveyed in fee by the Tennessee Valley Authority in the name of the United States of America under the designations of tracts XCR-444 and XCR-587, at survey station 25 + 03.7; thence with the boundary line between tracts XCR-444 and XCR-587 and with the surveyed center line of the road location N. 28° 16' E., 53.9 feet to the P. C. of a 22-degree curve to the right at survey station 25 + 57.6; thence with the curve in a northeasterly direction 140.8 feet to the P. T. of the curve at survey station 26 + 98.4; thence N. 59° 15' E., 108.4 feet to the P. C. of a 22-degree curve to the left at survey station 28 + 06.8; thence with the curve in a northeasterly direction 291.5 feet to the P. T. of the curve at survey station 30 + 98.3; thence N. 4° 25' W., 165.0 feet to a metal marker; thence, leaving the surveyed center line and the boundary line between tracts XCR-444 and XCR-587, N. 85° 00' E., 150 feet to a metal marker (Coordinates: N. 262,636; E. 2,234,328) in the center line of an existing road; thence with the center line of the existing road as it curves to the right in an easterly direction around the north end of the Lakeshore Marina Dock Inlet approximately 300 feet to a point in the center of a junction with an old road; thence with the center line of the old road as it meanders in a southerly direction approximately 1140 feet to a metal marker in the boundary of the United States of America's land; thence with the United States of America's boundary line, leaving the old road S. 87° 02' W., 118 feet; passing US-TVA Monument 4-15 RM in the 690-foot contour at 105 feet, to a point in the 685.44-foot contour on the east shore of the Lakeshore Marina Dock Inlet; thence with the 685.44-foot contour as it meanders up the inlet in a northerly direction to the north end of the inlet and thence along the west shore of the inlet in a general southerly direction to a point; thence, leaving the contour S. 77° 02' W., 325 feet, passing US-TVA Monument 4-16 RM (Coordinates: N. 261,594; E. 2,234,288) in the 690-foot contour at 37 feet, to US-TVA Monument 4-17; thence N. 20° 24' W., 404 feet to US-TVA Monument 4-20; thence N. 86° 21' W., 439 feet to a point in the center line of Lakeshore Drive; thence with the center line of Lakeshore Drive in a northeasterly direction approximately 125 feet to the point of beginning, and containing 12.4 acres, more or less.

The positions of corners and directions of lines are referred to the Tennessee Coordinate System. The contour elevation is based on MSL Dates as established by the USCEGS Southeastern Supplementary Adjustment of 1936.

W222 NTC 1* 24.00 * 24.00

RECORDER'S MEMO

Legibility of writing, typing or printing in this document unsatisfactory when received.