

DECLARATION

BOOK 4066 PAGE 637

OF COVENANTS, CONDITIONS, AND RESTRICTIONS

THIS DECLARATION, made on the date hereinafter set forth by Alvin Richelson Construction Company, hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in Chattanooga, County of Hamilton, State of Tennessee, which is more particularly described in Exhibit A attached hereto (herein called the "Property").

NOW THEREFORE, Declarant hereby declares that Property shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of the Property and which shall run with the Property and be binding on all parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I
DEFINITIONS

Section 1. "Association" shall mean and refer to the Meadow Acres Association, Inc., its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to the Property and such additions thereto as may hereafter be brought within the jurisdiction of the Association by Amendment to this Declaration.

Section 4. "Common Area" shall mean all real property (including the improvements thereto) owned by the Association for the common use and enjoyment of the owners. The Common Area to be owned by the Association at the time of the conveyance of the first lot is described in Exhibit B hereto.

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 6. "Declarant" shall mean and refer to Alvin Richelson Construction Company, its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

ARTICLE II
PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

- (a) the right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;

FILE LAWYERS

CH 7071

(b) the right of the Association to suspend the voting rights and right to use of the recreational facilities by an owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations;

(c) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members.

No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by 2/3rds of each class of members has been recorded.

Section 2. Delegation of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

ARTICLE III MEMBERSHIP AND VOTING RIGHTS

Section 1. Every owner of a lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 2. The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member shall be the Declarant and shall be entitled to ten (10) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- (a) when the total votes outstanding in the Class A membership equal or exceed the total votes outstanding in the Class B membership, or
- (b) on July 1, 1997.

This date is herein after called the "Conversion Date".

ARTICLE IV EXTERIOR MAINTENANCE

In addition to maintenance upon the Common Area, the Association shall provide exterior maintenance upon each Lot which is such to assessment hereunder, as follows: paint, repair and replacement and care of roofs, gutters, downspouts and exterior building surfaces, and maintenance, care and replacement of trees, shrubs, drives, walks, and other exterior improvements. Such exterior maintenance shall not include glass surfaces.

In the event that the need for maintenance or repair of a Lot or the improvements thereon is caused through the wilful or negligent acts of its owner, or through the wilful or negligent acts of the family, guests or invitees of the owner of the lot requiring such maintenance or repair, the cost of such exterior maintenance shall be added to and become part of the assessment to which each lot is subject.

ARTICLE V PARTY WALLS

Section 1. General Rules of Law to Apply. Each wall which is built as a part of the original construction of the homes upon the Properties and placed on the dividing line between the Lots shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or wilful acts or omissions shall apply thereto.

Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared by the Owners who make use of the wall in proportion to such use.

Section 3. Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore it, and if the other Owners thereafter make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, to the right of such Owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or wilful acts or omissions.

Section 4. Weatherproofing. Notwithstanding any other provision of this Article, an Owner who by his negligent or wilful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

Section 5. Right to Contribution Runs With Land. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title.

Section 6. Arbitration. In the event of any dispute arising concerning a party wall, or under the provisions of this Article, each party shall choose one arbitrator, and such arbitrators shall choose one additional arbitrator, and the decision shall be by a majority of all the arbitrators.

ARTICLE VI COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, and on which is located an occupied dwelling, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association:

(1) annual assessment or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be

the personal obligation of the person who was the Owner of such property at the time when the assessment became due. The personal obligation for delinquent assessments shall not pass to his successor in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area and the exterior improvements as set forth herein. The Association shall not be obligated to maintain the exterior of any dwelling on any Lot owned by Declarant unless such Lot is subject to assessment as provided herein.

Section 3. Maximum Annual Assessment. Until the Conversion Date the annual assessments for each Lot shall not exceed One Thousand Two Hundred and No/100 Dollars (\$1,200.00). After the Conversion Date the annual assessment will be established each year by the Board of Directors of the Association.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the related quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. Uniform rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots subject thereto and may be collected on a monthly basis.

Section 7. Date of Commencement of Annual Assessments: Due Dates: The annual assessments provided for herein shall commence as to all Lots on the date title is conveyed from Declarant to the original purchaser. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as the status of assessments on a lot is binding upon the Association as of the date of its issuance.

all times be members of the Board of Directors, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Sections 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless an officer shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

President

(a) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

Vice-President

(b) The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may required of him by the Board.

Secretary

(c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

Treasurer

(d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE IX

COMMITTEES

The Association may appoint an Architectural Control Committee, as provided in the Declaration, and shall appoint a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X

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, and the By-Laws 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 cost.

ARTICLE XI

ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of twelve (12) percent per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No owner may waiver or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his Lot.

ARTICLE XII

SEAL

The Association may, but shall not be required to, have a seal.

ARTICLE XIII

AMENDMENTS

Section 1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of a

EXHIBIT C

BOOK 4666 PAGE 705

BY-LAWS
OF
MEADOW ACRES ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION. The name of the Association is Meadow Acres Association, Inc., hereinafter referred to as the "Association". the principal office of the Association shall be located at the Meadow Acres Estates Subdivision in Chattanooga, Tennessee but meetings of members and directors may be held at such places within Hamilton County, Tennessee, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to Meadow Acres Association, Inc., its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the Owners.

Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 5. "Owner" shall mean and refer to the record owner, whether on or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 6. "Declarant" shall mean and refer to Alvin Richelson Construction Company, its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

Section 7. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the Office of the Register of Hamilton County, Tennessee, including any amendments thereto.

Section 8. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

ARTICLE III

MEETING OF MEMBERS

Section 1. ANNUAL MEETING. The first annual meeting of the members shall be held within sixty (60) days after the Conversion Date as defined in the Declaration, and each subsequent regular annual meeting of the members shall be held on the same day of the same month each year thereafter unless otherwise established by the Board of Directors. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of all of the votes of the Class A membership, or by the Class B member.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least 15 days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purposes of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purposes of the meeting.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Declaration or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings of members, each member by vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of this Lot.

ARTICLE IV

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of nine (9) directors, who need not be members of the Association.

Section 2. Term of Office. At the first annual meeting the members shall elect three directors for a term of one year, three directors for a term of two years and three directors for a term of three years; and at each annual meeting thereafter the members shall elect three directors for a term of three years.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties as approved by the Board.

Section 5. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as through taken at a meeting of the directors.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nomination Committee. Nominations may also be made from the floor at the annual meeting. The Nomination Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nomination Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among members or non-members.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot. At such election the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI

MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held semi-annually without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two directors, after not less than three (3) days notice to each director.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power to:

(a) adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

(b) suspend the voting rights and right to use of the recreational facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed 60 days for infractions of published rules and regulations;

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;

(d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

(e) employ a manager, independent contractors, or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A members who are entitled to vote;

(b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) as more fully provided in the Declaration, to:

(1) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;

(2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and

(3) foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the owner personally obligated to pay the same.

(d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability and hazard insurance on property owned by the Association;

(f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) cause the Common Area to be maintained.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of this Association shall be a president and vice-president, who shall at

Section 8. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of twelve percent per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any deed in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE VII ARCHITECTURAL CONTROL

No building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, color and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board. In the event said Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

ARTICLE VIII GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years unless terminated by the affirmative vote of the owners of not less than eighty (80%) of the Lots. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety percent (90%) of the Lots and thereafter by an instrument signed by the owners of not less than seventy-five percent (75%) of the Lots. Any amendment must be recorded in the Register's Office, Hamilton County, Tennessee.

Section 4. Annexation. Additional residential property and Common Area may be annexed to the Properties by Declarant with the consent of two-thirds of each class of Lot owners.

Section 5. FHA/VA Approval. As long as there is a Class B membership, the following actions will require the prior approval of the U.S. Department of Housing and Urban Development, Federal Housing Administration or the Veterans Administration: Annexation of additional properties, dedication of Common Area, and amendment of this Declaration of Covenants, Conditions and Restrictions, the ByLaws or the Articles of Incorporation.

**ARTICLE VIX
CONVEYANCE OF ENCUMBRANCE OF COMMON AREA**

The Common Area may not be conveyed or encumbered without the prior consent of the owners of at least two-thirds (2/3) of the Lot owners excluding Declarant. The certification by an officer of the Association that such consent was obtained at a regular or special meeting shall be conclusive proof of such consent.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 5th day of November, 1992.

Alvin Richelson Construction Company

BY: Alvin Richelson
Alvin Richelson, President

STATE OF TENNESSEE

COUNTY OF HAMILTON

Before me, the undersigned Notary Public of the state and county aforesaid, personally appeared Alvin Richelson with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself to be the President of the Alvin Richelson Construction Company, and he as such officer executed the foregoing instrument for the purposes therein contained. This 5th day of November, 1992.

Robert L. Brown
Notary Public

Date of Expiration of Commission:
11-1993

11/09/92 MISC

60.00

**60.00 A

THIS INSTRUMENT PREPARED BY
ROBERT L. BROWN, ATTORNEY
737 MARKET STREET
CHATTANOOGA, TN 37402

wp/RicDecl

quorum of members present in person or by proxy. All amendments prior to the Conversion Date must be approved by the U.S. Department of Housing and Urban Development Federal Housing Administration or by the Veterans Administration

Section 2. In the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XIV

MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the day of the first annual meeting.

099634

MEMORANDUM
CITY
MEMORANDUM

82 NOV 9 PM 2 05

[Signature]
DEPUTY

574059

137 MARKET STREET, SUITE 400
CHATTANOOGA, TN 37402
LT&E#92-M039

FIRST AMENDMENT

TO

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR
MEADOW ACRES ESTATES

RE: Declaration of Covenants, Conditions and Restrictions
recorded in Book 4066, Page 697, in the Register's
Office, Hamilton County, Tennessee.

1. Article III is amended to read as follows:

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1. Every owner of a lot which is subject to
assessment shall be a member of the Association. Membership
shall be appurtenant to and may not be separated from ownership
of any Lot which is subject to assessment.

Section 2. The Association shall have two classes of voting
membership:

Class A. Class A members shall be all Owners, with the
exception of the Declarant, and shall be entitled to one
vote for each Lot owned. When more than one person holds an
interest in any Lot, all such persons shall be members. The
vote for such Lot shall be exercised as they determine, but
in no event shall more than one vote be cast with respect to
any Lot.

Class B. The Class B member shall be the Declarant and
shall be entitled to three (3) votes for each Lot owned.

The Class B membership shall cease and be converted to
Class A membership on the happening of either of the
following events, whichever occurs earlier:

- (a) when the total votes outstanding in the Class A
membership equal or exceed the total votes
outstanding in the Class B membership, or
- (b) on July 1, 1997.

SARAH P. DEFRIESE
REGISTER
HAMILTON COUNTY
STATE OF TENNESSEE

This date is herein after called the "Conversion Date".

32 DEC 15 AM 11 58

12/15/92 MISC

8.00

**8.00

Y: Amended Except as hereby amended said Declaration remains in full
DEP force and effect.

EXPT. # 580952 This 14th day of December, 1992.

Alvin Richelson Construction Company

BY: Alvin Richelson

STATE OF TENNESSEE

COUNTY OF HAMILTON

Before me, the undersigned notary public, of the state and county
aforesaid, personally appeared Alvin Richelson, with whom I am
personally acquainted or proved to me on the basis of
satisfactory evidence, and who upon oath acknowledged himself
to be the President of the Alvin Richelson Construction Company,
and he as such officer executed the foregoing instrument for the
purposes therein contained.

Anita Kump
Notary Public

(Seal)

My commission expires:

6/22/94



11
8-2741
de 1442-8

4287 939

THIS INSTRUMENT PREPARED BY:
Robert L. Brown, Attorney
737 Market Street, Suite 400
Chattanooga, Tennessee 37402
LT&E #92-M-039

SECOND AMENDMENT

TO

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR
MEADOW ACRES ESTATES**

**RE: Declaration of Covenants, Conditions and Restrictions
recorded in Book 4066, Page 697, in the Register's
Office of Hamilton County, Tennessee.**

1. Article VII Architectural Control is amended to add the following:

"No junk or inoperative vehicles shall be maintained on the property and no boats, trailers, motorcycles, campers or other recreational vehicles or equipment shall be maintained on the property except in the garage. No drives or garages shall be altered, expanded or relocated for any use which would violate this restriction."

Except as hereby amended said Declaration remains in full force and effect.

This 11th day of January, 1994.

Alvin Richelson Construction Company
BY: Judith A. Richelson
Judith A. Richelson, President

STATE OF TENNESSEE
COUNTY OF HAMILTON

Before me, the undersigned notary public, of the state and county aforesaid, personally appeared Judith A. Richelson, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who upon oath acknowledged herself to be the President of Alvin Richelson Construction Company and she as such officer executed the foregoing instrument for the purposes therein contained.

My Commission Expires: 12-23-95
Marion Lloyd Shild
Notary Public (SEAL)

meadows.amend

LT&E #92-M039

EXHIBIT ADescription of Entire Tract

Beginning at the intersection of the northern right-of-way of Eric Drive with the eastern right-of-way of South Joiner Road; thence South 63 degrees 02 minutes 38 seconds East along said northern right-of-way 173.0 feet to a point; thence North 24 degrees 20 minutes 03 seconds East along the eastern boundary of Lot 1 of Hensley Subdivision as shown on plat recorded in Plat Book 38, Page 383, in the Register's Office of Hamilton County, Tennessee, 125.0 feet to a point; thence North 63 degrees 02 minutes 38 seconds West along said Lot 1 a distance of 73.0 feet to a point; thence North 24 degrees 20 minutes 03 seconds East along the eastern boundary of Lots 1-6 of Meadow Acres Subdivision as shown on plat recorded in Plat Book 48, Page 201, said Register's Office, 178.98 feet to a point; thence South 63 degrees 03 minutes 40 seconds East 390.67 feet to a point; thence South 23 degrees 35 minutes 18 seconds West 2,081.35 feet to a point; thence North 65 degrees 45 minutes 08 seconds West 345.5 feet to a point; thence North 23 degrees 28 minutes 32 seconds East 1,743.43 feet to a point on the southern right-of-way of Eric Drive; thence North 63 degrees 02 minutes 38 seconds West along said southern right-of-way to its intersection with the eastern right-of-way of South Joiner Road; thence North 24 degrees 20 minutes 03 seconds East along said eastern right-of-way 50.05 feet to the Point of Beginning. Being the same property shown on plat of Meadow Acres Estates recorded in Plat Book 46, Pages 180-1 and 2, said Register's Office.

Being a portion of the property conveyed by Deed recorded in Book 3644, Page 744, said Register's Office.

EXHIBIT BDESCRIPTION OF COMMON AREATRACT ONE: (DETENTION POND)

All that tract or parcel of land lying and being in the City of Chattanooga, Hamilton County, Tennessee being more particularly described as follows:

Beginning at a point on the eastern boundary of property conveyed to Alvin Richelson Construction Company by deed recorded in Book 3644, Page 744, Register's Office, Hamilton County, Tennessee; which point is located south 23 degrees 33 minutes 18 seconds west 625 feet from the northeast corner of said property; thence south 23 degrees 33 minutes 18 seconds west 275 feet to a point; thence north 66 degrees 26 minutes 42 seconds west 105.00 feet to a point; thence north 23 degrees 33 minutes 18 seconds east 210.00 feet to a point; thence north 55 degrees 09 minutes 45 seconds east 76.32 feet to a point; thence south 66 degrees 26 minutes 42 seconds east 65.00 feet to the point of beginning, containing 0.63 acres as shown on survey by James G. Copp, Registered Land Surveyor Number 1036, dated September 17, 1992, 4500 West Ravenwood Drive, Chattanooga, Tennessee.

Being a part of the property conveyed by deed recorded in Book 3644, Page 744, Register's Office, Hamilton County, Tennessee.

TRACT TWO: (SIGN EASEMENT)

A non-exclusive, permanent easement for the use, maintenance, repair and replacement of a subdivision sign at the northwest corner of Lot 7 of the final plat of Lots 7-13 of Meadow Acres Estates as shown on plat recorded in Plat Book 49, Page 302, Register's Office, Hamilton County, Tennessee. The easement area shall be 100 square feet, being a square ten (10) feet on each side.

Being a part of the property conveyed by deed recorded in Book 3644, Page 744, said Register's Office.