

Eagles Ridge
Dedication of Plat and Declaration of
Protective Covenants

KNOW ALL MEN BY THESE PRESENTS: That the undersigned, Atlantic Land Corporation, hereinafter referred to as "Declarant" does hereby record that plat of a subdivision known as Eagle Ridge, Phase 1, lying and being situated in Stewart County, Tennessee, and being more fully described on the plat and survey of Eagle Ridge and made a part hereof, and recorded in the Clerk's Office of the Circuit Court of Stewart County, Tennessee, prior to the recording of this instrument in Map Book ___ at Page ____, to which reference is hereby made, and said real estate being a part of the same real estate conveyed to the said Declarant by Deed dated _____ and recorded in Deed Book ___ at Page _____, and the following protective covenants, conditions, and restrictions and easements which shall run with the land and shall be binding upon all subsequent owners of the lots:

ARTICLE I
DEFINITIONS

(1) "Association" shall mean and refer to Eagle Ridge Property Owners' Association, its successors and assigns.

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

(3) "Property" shall mean and refer to that certain real property described above and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

(4) "Lot" shall mean and refer to any numbered or lettered plat of land shown upon the recorded subdivision plat of the property.

(5) "Declarant" shall mean "Grantor/Developer" and refer to its successors and assigns.

ARTICLE II
MEMBERSHIP, VOTING RIGHTS, AND OBJECTIVES

(1) Every owner of a lot, including re-subdivided lots shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any lot.

(2) On or before December 31, 2007 or when three-fourths (3/4) of the lots have been sold, whichever occurs first, a Property Owners' Association shall be established with membership consisting of the owners (and only the owners) of each lot in Eagle Ridge Subdivision who shall have one (1) vote per lot owned. A Board of Directors of three (3) to five (5) members shall be elected by the lot owners, except for the initial Board.

The initial Directors of the Association consisting of one to five members shall be appointed by the Declarant or their assigns and thereafter the Board of Directors shall be elected by the lot owners. The initial Directors shall be responsible for calling the first meeting of the Property Owners' Association on or before January 31, 2008 and shall be responsible for the mailing of the written notice of the lot assessment which

is due and payable on February 28, 2008. The meeting shall be held in a suitable place to be designated by the initial Board of Directors. At said meeting, the owners shall by a majority vote, determined whether or not the Association shall be a corporation, an unincorporated association, or other legal entity, and shall elect a Board of Directors and such officers as that may determine necessary, depending on the legal entity which they have selected.

(3) The Duties and Responsibilities of the Property Owners' Association shall include, but not be limited to the following:

(A) Maintain Property Owners' Association, periodically elect officers and directors, and establish and collect fees and dues.

(B) Maintain Financial Records

(C) Administer the upkeep and improvements to Eagle Ridge Subdivision.

ARTICLE III COVENANT FOR MAINTENANCE ASSESSMENT

(1) Each owner of a Lot within Eagle Ridge shall pay an annual assessment of \$250 for the reasonable construction, use, and Maintenance, and expansion of the roads and common areas. All assessments, including any pro-rate share of said assessments, shall be collected by and paid beginning the calendar year of January 1, 2006 through December 31, 2006. All assessments shall be due and owing on the first day of January of each year and if unpaid shall be a lien upon the property against which each assessment is made. The Declarant or the Association and its assigns shall have the right to sue for and collect any assessment, together with interest, properly assessed under this contract. This \$250 annual amount may be increased by a majority vote of the Directors.

(2) Any assessment made on a property pursuant to this paragraph, including a late fee of Five Dollars (\$5.00), interest at the rate of Ten Percent (10%) per annum from the date of delinquency, and reasonable attorney's fees incurred in the collection thereof, shall constitute a lien on this property until paid. This lien is expressly inferior and subordinate to any mortgage liens presently or hereafter encumbering the property affected by these protective covenants. The owner of each lot, by acceptance of a deed thereto, automatically becomes a member of the Eagle Ridge Property Owners' Association to be created as herein set forth, and agrees to pay an amount determined by the majority vote of the Owners of the Lots in Eagle Ridge Subdivision as deemed necessary for the purpose of Maintaining (including the removal of snow and the repairs and improvements of the roads and common areas) the right of ways and roadways and common areas as shown on the subdivision plat. During December of each year, beginning December, 2006 said Association shall notify each Lot Owner, in writing, as to the amount of the Lot Assessment which shall be due and payable in January of the following year. In the event of a resale or transfer of one or more Lots in said subdivision, this obligation shall run with the land and become the obligation of the new Owner(s) even though it may have been assessed to a prior owner.

(3) If the owner of any Lot is in default in the payment of any assessments, including interest and costs of collection, in addition to any

other means of collection, the Property Owners' Association may bring an action at law against the owner personally obligated to pay same.

(4) In exchange for the Declarant's agreement to install and maintain said roadways and rights of way until three quarters of the Lots have been conveyed the Declarant shall be forever exempt from the payment of said annual assessments and road maintenance fees as to all Lots now owned or later required by the Declarant. In the event that the Declarant should reacquire real estate through purchase at a foreclosure sale or through settlement of an Owner's default in any contract, note or deed of trust that the Owner should be obligated to pay the Declarant, Declarant shall not be required to pay any past due assessment that the previous owner may have owed the Association, nor shall the Declarant be required in the future to contribute to the maintenance of the roadways.

(5) Each Lot Owner, by acceptance of a Deed thereto, acknowledges that the roads, rights of way, and common areas are private in nature and shall not be maintained by the Tennessee Department of Transportation or other public agency and that the maintenance and improvement thereof shall be the mutual obligation of the Landowners in the subdivision abutting said roads and Common Areas.

ARTICLE IV USE RESTRICTIONS

(1) No signs or advertising of any nature shall be erected or maintained on any unimproved lot until after December 31, 2007. After January 1, 2008 signs "for sale or rent" not to exceed six (6) square feet in area (said signs must comply with Stewart County Ordinances relating to the erection of signs) are permitted.

(2) Subdivision of the lots is prohibited for any lot original deed that is less than 10 ac. Parcels greater than 10 acres, can be subdivided one time such that the newly created parcel(s) are 5 acres or greater.

(3) No owner of any Lot shall interfere with the natural drainage of surface water from such lot to the detriment of any other lots. Consequently, in the construction of driveways into any lot, a minimum twelve inch diameter culvert shall be used in constructing the driveway in order to facilitate natural drainage. No parking that obstructs traffic is permitted upon any road within the property, and as part of the development of any lot, the Owner shall provide adequate off-road parking for himself and his guests.

(4) Due to the unsightliness of junk vehicles, no motor vehicle or trailer which does not have current license plates or an inspection sticker not more than six months out of date shall be permitted on any lot. No more than five vehicles may be parked or garaged on any lot.

(5) No building of a temporary nature shall be erected or placed on any lot except those customarily erected in connection with building permanent structures, and in such cases, for a period not to exceed twelve months.

(6) Not more than one single-family residence shall be erected on a lot. All structures built or installed on the lot must be new. Residences shall contain a minimum of 1500 square feet for a single story or ranch style

residence with a minimum of 10 feet on each side and a minimum of 1,800 square feet for a two-story residence. Said square foot minimum is of living area, excluding basement, garage, porch, carport, deck and overhanging eaves. All exterior construction must be completed and closed in within 12 months of the commencement of construction. No exterior siding of masonry block or cinderblock shall be permitted. Guest Homes are permitted provided they comply with the size and siding requirements and that they are not occupied on a permanent basis. All homes must be "on-site" construction, unless approved by the Eagle Ridge Board of Directors in advance.

(7)Architectural Detailing Materials - The following materials are recommended as appropriate:

1. Foundation walls shall be faced with brick, stone, imitation stone or stucco veneer.
2. Exterior walls shall be constructed of brick, stone, imitation stone, logs, heavy timber/stucco siding, wood siding or cedar shakes. Hardboard Masonite is not permitted, however Hardi Plank siding is acceptable. It is recommended that those surfaces be stained with at least a clear stain to keep the wood from turning gray or black. Vinyl siding can be used on only 50% of exterior walls.
3. Exterior trim shall be made of wood, composite wood, Vinyl or Fypon (or any brand similar to Fypon)
4. Roof construction of slate, artificial slate, standing seam metal, copper, 25-year dimension shingles or better, and cedar shake or shingle. Other roofing types will require special approval.
5. Paint or stain color should be complimentary to the design of the home and the neighborhood as a whole. Color samples shall be submitted for approval prior to application.

(8) Each Lot shall be used for residential/recreational purposes only, and any garage, barn, or guest house must conform generally in appearance and material with any dwelling on said lot.

(9)Recreational vehicles: (RV's) are permitted on site and not to exceed six cumulative months per year. After completion of a permanent dwelling, RV's may remain on sites full time. RV's location is sight specific and subject to Eagle Ridge Board of Director's review and approval. Location not visible to other residence is generally accepted.

(10)Driveway Materials: Driveway material shall consist of asphalt, concrete, brick, Gravel, exposed aggregate concrete, concrete pavers, or cobblestone. Culvert shall be 12' black plastic, 14"wide, with dry stack stone and walls at each end. Driveways shall have a 10' wide surface, minimum.

(11)Trash Receptacles: Special attention shall be given to the placement of outdoor trash receptacles so as to shield them from view. Outdoor trash receptacles shall be designed to be animal proof.

(12)Auxiliary Buildings: All freestanding structures located on the building lot must be designed as an integral part of the house and site. Their architectural design shall be the same style, colors, and materials as the house. Location of auxiliary building is site specific and must be approved by Board of Directors in advance.

(13)Utility Equipment and Service Areas: Garage service area, heating and air conditioning equipment, electrical meter, and trash containers shall be screened with appropriate materials. Outdoor trash enclosures are required. Garage service areas shall have at least a 10-foot buffer between it and the property line with appropriate screening.

(14)Fencing: Fencing of the back yard areas for dog runs and tennis courts shall not extend off the front corners of the house, but off the back corners and 10 feet off any property line to allow for vegetative screening. Chain link fencing is only appropriate for dog runs and tennis courts and shall be either dark green or black vinyl coating including the posts, rails and all components of the fence. No chain link fencing shall be visible from the common areas, and it must be screened with fast growing evergreen plant material. Only painted picket fences, 42 inches high, wrought iron style fences, and brick or stone walls are permitted in front yards, with prior design approval. Special attention will be paid to fencing near the stream.

(15)Mailboxes / Paper Boxes must be approved by the Eagle Ridge Board of Directors in advance.

(16)Satellite Dishes and Antennas: All Satellite dishes and antennas should be screened from view of all public roads, common areas, and private adjoining yards, where possible and limited to 18 inches in diameter.

(17)No construction of any kind can begin without approval by either Declarant or the Eagle Ridge Board of Director's.

Notwithstanding the prior paragraph, the following uses are permitted, subject to applicable state and local laws:

(A) Home occupations conducted by the occupant.
The occupation must be confined to the home and not the outside of the home.

(B) Agricultural uses, including incidental use and the construction of accessory buildings connected with the agriculture or with the building of a residence, including storage of temporary camping and lawn maintenance equipment. Said accessory buildings may be constructed before construction of the residence. Said accessory buildings shall not be used for temporary sleeping or camping quarters.

(C) No Livestock is permitted. Not more than two dogs and two cats are permitted on any lot. Pets and domesticated animals must be fenced in or otherwise prevented from roaming.

(8) The owner shall maintain, repair and restore, as necessary, the exterior of any building or other improvements erected on any lot owned by him. Owners likewise agree to repair and restore promptly to its prior condition any part of the subdivision road damaged by equipment of Owner or his contractor in route to or from Owner's lot. All lots improved or

unimproved must be maintained by the Owner in a neat and orderly condition at all times. No garbage, trash, or inoperable vehicle or other debris shall be permitted to accumulated or remain on any lot.

(9) No building shall be erected closer than thirty-five (35) feet from the front property line, ten (10) feet from any property sideline. There is a 25ft set back required from the back property line or the Corps of Engineer Line.

(10) All sanitation facilities constructed on any lot shall conform to the regulations of the Tennessee State Health Department, Stewart County Health Department, and any other government agency regulating the installation of sewage disposal systems.

(11) No lots shall be used or maintained as a dumping ground for rubbish. Trash, garbage, or other waste must be kept in sanitary containers. All raw materials must be kept from view where possible.

(12) The Declarant reserves unto himself or his assigns the right to erect, maintain, and operate and replace telephone and electric light poles, conduits, and related equipment and water, gas and sewer lines, and the right to grant easements or rights of way therefore, over, on and under a strip of land twenty feet (20ft) along all of the right of ways (and additional width as necessary for guying purposes), in addition to easements reserved by any other instruments duly recorded. Where the centerline of roadways or rights of way serve as the property line of a lot, then the twenty foot wide easement herein otherwise reserved, shall exclude any portion of the lot included in the roadways or rights of way, and extend instead, across the remainder of the lot bounding on said roadways or rights of way. Nothing here shall be construed as creating any duty of Declarant to install or maintain any utility services, however, as it is contemplated that actual installation will be made at the expense of the utility and/or the lot owners.

(13) Each lot owner shall have an unobstructed right of way and easement over and across the roads as shown on the subdivision plat as recorded from time to time, for the purpose of ingress and egress to and from the public roads and any common facilities in the subdivision. No part of any lot may be sold or used as a road or right of way to any land outside the Property without advanced written permission of the Declarant. The Property Owners' Association shall be solely responsible for the maintenance of the subdivision roads and common areas.

(14) Reasonable cutting of wood and timber for land clearing is permitted. However, no cutting of wood for commercial purposes is allowed.

(15) If any lot owner shall violate any of the covenants herein, it shall be lawful for any other person, persons, legal entities owning real estate in the subdivision or the Eagle Ridge Property Owners' Association to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such covenant, either to prevent him from doing so or to recover damages or other dues for such violation. Failure to enforce any provision herein contained shall in no way be deemed a waiver of the right to do so hereafter. The Directors of Eagle Ridge Property Owner's Association may act to enforce these covenants and may act on its own after a 30-day notice to the property owner to maintain the appearance of the property consistent with these covenants. The cost of this action will

constitute a lien against that property so maintained.

(16) The Association, by a vote of two-thirds (2/3rds) of its members, may make additional rules, covenants, and restrictions for the use of the Property, which together with the above may be deemed advisable by the Association.

ARTICLE V
GENERAL PROVISIONS

(1) Declarant reserves the right to replat any unsold lot or lots. Nothing herein shall be construed to prevent Declarant from imposing additional covenants or restrictions on any unsold lot(s).

(2) The Association or any Owner, shall have the right to enforce, by any proceedings at law or in equity, all restrictions, conditions, covenants, reservations, liens, and charges now or hereinafter imposed by the provision of this Declaration. Failure by the Declarant or Association or by any owner to enforce any provision contained herein shall in no event be deemed a waiver of the right to do so thereafter.

(4) Additional property maybe annexed to the Subdivision by the Declarant.

(5) Declarant reserves the right to reasonably modify, change or waiver these covenants herein without the consent of any of the owners for a period of one year from the date of the sale of the last lot by Declarant from Eagle Ridge.

ARTICLE VI

(1) The covenants, restrictions and other provisions of this Declaration shall run with and bind the land for a period of twenty-five (25) years from the date this Declaration is recorded, after which they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty-five (25) year period by an instrument signed by not less the seventy-five (75) percent of the lot owners.

(2) Invalidation of any of the covenants, restrictions, or other provisions of this Declaration by Judgment or Court Order shall in no way affect other provisions, which shall remain in full force and effect.

(3) Whenever in this Declaration the context so requires, the masculine gender includes the feminine and neuter and singular numbers include the plural and plural numbers include the singular.

WITNESS THE FOLLOWING SIGNATURE AND SEAL of Chris Creekmore,
Managing Broker, Atlantic Land Corporation who has caused this instrument to
be executed this ____ day of _____, 2005.

By _____
Chris Creekmore, Managing Broker
Atlantic Land Corporation

STATE OF TENNESSEE
COUNTY OF _____, TO-WIT:

The foregoing instrument was acknowledged before me this _____
day of _____, 2005, by Chris Creekmore. My Commission expires

My Commission expires: _____