

This instrument prepared by:
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**DECLARATION OF
RESTRICTIVE COVENANTS
FOR
EZELL FARMS**

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THIS DECLARATION OF RESTRICTIVE COVENANTS FOR EZELL FARMS (the "Declaration"), made, published, and declared, by and between Jeff Knox Construction, LLC (the "Developer"), and any and all persons, firms, or corporations presently owning or hereafter acquiring any of the within described property;

W I T N E S S E T H:

WHEREAS, the Developer is the owner that certain real property located in Marshall County, Tennessee, as describe on Exhibit A which is attached hereto and incorporated herein by reference (the "Property")

WHEREAS, it is to the benefit, interest, and advantage of Developer and of each and every person or other entity hereafter acquiring any of the within described property that certain covenants, conditions, restrictions, assessments, and liens governing and regulating the use and occupancy of such property be established, fixed, and set forth and declared to be covenants running with the land;

WHEREAS, the Developer, now desires to establish restrictions applicable to such property in accordance with the terms of this Declaration;

NOW, THEREFORE, in consideration of these premises, Developer, with any and all persons, firms, corporations, or other entities hereafter acquiring all or any of the property hereinafter described (the "Property"), that any previous restrictions, recorded or unrecorded shall be of no further force or effect and that the Property shall be hereinafter subjected to the following restrictions, covenants, conditions, assessments, and liens (collectively, the "Restrictions") relating to the use and occupancy thereof and relating to the use, occupancy, and maintenance of such portions of the same as at present or in the future shall be designated as common areas, said Restrictions to be construed as covenants running with the land which shall be binding on all parties having or acquiring any right, title, or interest in or to the Property or any part thereof and which shall inure to the benefit of each Owner thereof, as follows:

ARTICLE 1

DEFINITIONS

The following words, when used in this Declaration or any amendment or supplement hereto, shall, unless the context shall clearly require to the contrary, have the following meanings:

1.1 "Additional Phases" shall mean the additional acreage that may be added to the development in one or more Phases at the sole discretion of the Developer,

1.2 "Association" shall mean and refer to Ezell Farms Homeowners Association, Inc., a not-for-profit corporation organized and existing under the laws of the State of Tennessee, its successors and assigns. The Association's Charter is attached hereto as **Exhibit B** and its By-Laws are attached to this Declaration as **Exhibit C**.

1.3 "Common Area" or "Common Areas" shall mean and refer to any and all real property owned by the Association, and such other property to which the Association may hold legal title, whether in fee or for a term of years, for the non-exclusive use, benefit, and enjoyment of the members of the Association, subject to the provisions hereof, and such other property as shall become the responsibility of the Association, through easements or otherwise, including any recreational areas, i.e., playgrounds or walking trails, which may be constructed initially by the Developer or thereafter by the Association. Common Areas with respect to the properties made subject to this Declaration, whether at the time of filing of this Declaration or subsequently by Supplementary Declaration(s) shall be shown on the Plat(s) of EZELL FARMS and designated thereon as "Common Areas" or "Open Space" or such comparable designation.

1.4 "Declaration" shall mean and refer to this Declaration of Restrictive Covenants for EZELL FARMS applicable to the Properties that is to be recorded in the Office of the Register of Deeds for Marshall County, Tennessee, any amendments hereto and any Supplementary Declarations upon the creation of Additional Phases.

1.5 "Detached Homes" shall mean those homes that are free-standing and which shall be constructed in certain areas of the Properties as shown on the Plat(s).

1.6 "Developer" shall mean and refer to Jeff Knox Construction, LLC, a Tennessee limited liability company.

1.7 "Lot" shall mean and refer to any plot of land to be used for single-family residential purposes and so designated as a Lot upon the Plat.

1.8 "Member" shall mean and refer to any person who shall be an Owner and, as such, a member of the Association.

1.9 "Owner" shall mean and refer to the record owner, whether one (1) or more persons or entities, of the fee interest in any Lot or portion of a Lot, excluding, however, those parties having such interest merely as security for the performance of an obligation.

1.10 "Occupant" shall mean and refer to any person or persons in possession of a Lot or home thereon other than an Owner.

1.11 "Person" shall mean and refer to a natural person, as well as a corporation, partnership, firm, association, trust, or other legal entity.

1.12 "Phase One" shall mean and refer to the initial Properties subject to the Declaration as shown on the Plat.

1.13 "EZELL FARMS" shall mean and refer to that certain residential community known as EZELL FARMS which is being developed on real property now owned by Developer in Marshall County, Tennessee, together with such additions thereto (if any) as may from time to time be designated by Developer whether or not such additions are contiguous with or adjoining the boundary lines of the first phase of EZELL FARMS as shown on the Plat.

1.14 "Property" shall mean and refer to the Property described on the plat of record in Plat Cabinet H, page 30 and as shown on the attached Exhibit A.

1.15 "Properties" shall mean and refer to any and all of that certain real property which is now within, or which may hereafter be brought within, that certain residential subdivision being developed by Developer in Marshall County, Tennessee, which subdivision is and shall be commonly known as EZELL FARMS.

1.16 "Successor Developer" shall mean and refer to any person (including any affiliate of Developer) who shall acquire the right to construct Additional Phases (as defined herein) adjacent to and able to be included in the general development plan of EZELL FARMS.

1.17 "Supplementary Declaration(s)" shall mean one or more supplementary declarations that may be recorded from time to time to create Additional Phases or to or to amend this Declaration as expressly permitted hereunder.

ARTICLE 2

PROPERTIES SUBJECT TO THIS DECLARATION

2.1 Initial Properties Subject to Declaration. The Property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in Marshall County, Tennessee, and is more particularly described and shown on Exhibit "A" attached hereto and made a part hereof by this reference.

2.2 Additional Phases. Without further assent or permit, Developer and any Successor Developer hereby reserves the right, exercisable from time to time but not later than ten (10) years after the date hereof, or the date of any Supplementary Declaration hereto, to subject to these restrictions all or part of contiguous property, in one or more Additional Phases, in order to extend the scheme of this Declaration and to bring such additional contiguous Properties within the jurisdiction of the Association. Developer's annexation rights under this section 2.3 are not contingent upon Developer owning any Lots in Phase One.

2.3 Supplementary Declarations. The additions herein authorized shall be made by filing of record one or more Supplementary Declarations in respect to the creation of Additional Phases or the addition of other Properties to be then subject to this Declaration and which shall extend the jurisdiction of the Association to such property and thereby subject such addition to assessment for its just share of the Association's expenses and shall also require the filing of such additional plats as are required for such sections in the Register's Office for Marshall County, Tennessee. Each Supplementary Declaration must subject the added property or additional Lots to the conditions and restrictions contained herein.

2.4 Consent to Rezoning. Every Owner shall be deemed to have consented to any rezoning that may be necessary or desirable for the development of such property as part of EZELL FARMS. Owners of any Lots in the additional property shall succeed to all of the rights and obligations of membership in the Association.

2.5 Extension of Development Rights to Adjacent Property. The Developer and any Successor Developer shall have the rights described in this Article 2, exercisable without approval of the Association or any other person or entity. The Developer or such Successor Developer shall have the voting rights as specified hereinafter with respect to any added Lots, subject to the original limitations as to duration of weighted voting.

2.6 Construction Sections. The Developer may submit more unimproved property than is immediately anticipated to be used or improved to the terms and conditions of these restrictions, in order to insure and demonstrate its intentions with respect to such property and to assure that such property will be developed subject to the covenants and restrictions contained in this Declaration and such land shall initially constitute one Lot. No additional "Lots" shall be deemed to have been created on such property until such time as the final plat approving such construction section has been approved and recorded in the Register's Office for Marshall County, Tennessee. At such time as the final plat is recorded, all Lots depicted thereon, and Common Areas shown thereon, shall be owned and used in accordance with the terms of this Declaration.

2.7 Association Rights. The Association may not assert as a reason to object to the new development plan the fact that existing Association facilities will be additionally burdened by the property to be added by the new development or that the type of home or size of Lot in any future construction differs from that of the initial construction of Phase One, or any subsequent Construction Section, it being acknowledged that the developer intends to construct single family homes within EZELL FARMS. Prior to the sale of any Lot in an additional Construction Section, the Developer may modify any preliminary plan to reconfigure Lots or create additional amenities areas or Common Areas without the consent of any Owner. After the sale of any Lot within an additional Construction Section, the Developer may only make such modification or reconfiguration with the consent of the Owners of Lots within said Construction Section.

ARTICLE 3

ARCHITECTURAL, MAINTENANCE, AND USE RESTRICTIONS

3.1 Single-Family Residential Construction. No building or other structure shall be erected, altered or permitted to remain on any Lot other than one (1) single-family residential dwelling not to exceed three (3) stories in height which shall have a minimum of one thousand two hundred (1,200) square feet of heated, floor living area, exclusive of open porches, patios, garages and breezeways. A residential dwelling may also have an attached private garage which shall not exceed the main dwelling in height and which shall have no more than two garage doors which face the street from the front of the house. All structures erected on any Lot shall be constructed in accordance with applicable local governmental building requirements and the requirements of this Declaration.

3.2 Approval of Plans.

(a) No construction, reconstruction, remodeling, alteration, or addition of or to any structure, building, fence, wall, drive, or improvement of any nature shall be constructed without obtaining prior written approval of Developer, its successors or assigns, as to the location, plans, and specifications therefor. As a prerequisite to consideration for approval, and prior to the commencement of the contemplated work, two (2) complete sets of building plans and specifications shall be submitted. So long as Developer owns one or more Lots within the Properties, Developer shall be the sole arbiter of such plans and may withhold its approval for any reasons, including purely aesthetic reasons. It is expressly acknowledged that construction undertaken by Developer shall be conclusively deemed to comply with the foregoing. Upon giving approval, construction shall be started and prosecuted to completion promptly and in strict conformity with such plans.

(b) At such time as Developer divests itself of all Lots within the development (or at such

earlier time as Developer, in its sole discretion, determines), the rights of Developer provided by this Section 3.2, including without limitation the right of approval of plans for further construction, reconstruction, remodeling, alterations, and additions, shall thereafter vest exclusively in the Association and in its Board of Directors, or such committees of the Association as shall be appointed by its Board of Directors.

(c) Developer, the Association, its Board of Directors and the individual members thereof shall not be liable for any act or omission in performing or purporting to perform the functions delegated hereunder. In the event that the Developer or the Association fails to indicate its approval or disapproval within thirty (30) days after the receipt of the required documents, approval will not be required and the related covenants set out herein shall be deemed to have been fully satisfied. Approval or disapproval by the Developer or the Association shall not be deemed to constitute any warranty or representation by it including, without limitation, any warranty or representation as to fitness, design or adequacy of the proposed construction or compliance with applicable statutes, codes and regulations. Anything contained in this paragraph 3.2, or elsewhere in this Declaration to the contrary notwithstanding, the Developer (or the Association, as the case may be) is hereby authorized and empowered, at their sole and absolute discretion, to make and permit reasonable modifications or deviations from any of the requirements of this Declaration relating to the type, kind, quantity or quality of the building materials to be used in the construction of any building or improvement on any Lot and of the size and location of any such building or improvement when, in their sole and final judgment, such modifications and deviations in such improvements will be in harmony with existing structures and will not materially detract from the aesthetic appearance of the Properties and the improvements as a whole; provided, however, such modifications and deviations must comply with all applicable ordinances and regulations established by local governmental entities or bodies with jurisdiction over EZELL FARMS.

Developer may require the submission of such documents and items, including as examples, but without limitation, written requests for and description of the variances requested, plans, specifications, plot plans and samples of material(s), as it shall deem appropriate, in connection with its consideration of a request for a variance. If Developer shall approve such request for a variance, they shall evidence such approval, and grant permission for such variance, only by written instrument, addressed to the Owner of the Lot(s) relative to which such variance has been requested, describing the applicable restrictive covenant(s) and the particular variance requested, expressing its decision to permit the variance, describing (when applicable) the conditions on which the variance has been approved (including as examples, but without limitation, the type of alternate materials to be permitted, and alternate fence height approved or specifying the location, plans and specifications applicable to an approved outbuilding), and signed by Developer. Any request for a variance shall be deemed to have been disapproved for the purposes hereof in the event of either (i) written notice of disapproval from the Developer or (ii) failure by Developer to respond in writing to the request for variance. In the event the Developer shall not then be functioning, no variances from the covenants herein contained shall be permitted, it being the intention of this section that no variances be available except at the discretion of Developer, its successors and assigns.

3.3 Structural Compliance. All structures shall be built in substantial compliance with the plans and specifications therefor, approved by Developer as provided in paragraph 3.2 above.

3.4 Improvement and Setback Restrictions. No building or structure, or any part thereof, shall be located on any Lot nearer to the front line, the rear line, or any side line than the minimum building setback lines required by the City of Chapel Hill, Tennessee and as may be shown on the recorded plans. For purposes of determining compliance with this requirement, porches, wing walls, eaves, and steps extending beyond the outside wall of a structure shall be considered as a part thereof. No encroachment

upon any utility easements reserved on the Plat shall be authorized or permitted.

3.5 Re-subdivision of Lots. No Lot shall be re-subdivided, nor shall any building be erected or placed on any such re-subdivided Lot, unless such re-subdivision is approved by the Developer, as well as any governmental authority having jurisdiction. Developer, however, shall have the right, but not the obligation, to re-subdivide into Lots, by recorded plat or in any other lawful manner, all or any part of the Properties, and such Lots, as re-platted, shall be subject to this Declaration as if such Lots were originally included herein. Any such re-plat must comply with applicable re-platting ordinances, statutes, regulations and requirements.

3.6 Walls, Fences and Hedges. No wall, fence or hedge may be erected without the written approval of Developer granted in accordance with Section 3.2 hereof.

3.7 Roofing Material. The roof of any building (including any garage) shall be constructed or covered with architectural style shingles. Any other type of roofing material shall be permitted only in the sole discretion of the Association upon written request in accordance with Section 3.2 hereof.

3.8 Swimming Pools. Above-ground swimming pools are strictly prohibited. Below-ground pools are permitted only if approved by the Developer or the Association in accordance with Section 3.2 hereof.

3.9 Storage Tanks and Refuse Disposal. No exposed above-ground tanks or receptacles shall be permitted for the storage of fuel, water, or any other substance, except for refuse produced through normal daily living and of a nature which is satisfactory for pick-up by the local Department of Public Works or its equivalent. Incinerators for garbage, trash, or other refuse shall not be used or placed on any Lot. All equipment, coolers, and garbage cans shall be concealed from the view of neighboring Lots, roads, streets, and open areas.

3.10 Clothes Lines. Outside clotheslines shall not be permitted.

3.11 Signs and Advertisements. No sign, advertisement, billboard or advertising structure of any kind shall be erected upon or displayed or otherwise exposed to view on any Lot or any improvement thereon; provided that this requirement shall not preclude the installation by Developer and/or any builder of signs identifying the entire residential development and provided further that this requirement shall not preclude the placement by Homeowners of "For Sale" signs in the front of individual residences of such size, character, and number as shall from time to time be approved by the Association or the Developer (as the case may be). Homeowners may display "For Rent" or "For Lease" signs, not larger than 24" x 24". The Association shall have the right to remove any such unapproved sign, advertisement, billboard or structure that is placed on said Homes, following written notice and a minimum of five (5) days to comply. In the event of non-compliance by the real estate agent and/or Owner, the Association reserves the right to remove a non-compliant sign and in doing so shall not be subject to any liability for trespass or other tort in connection therewith or arising from such removal.

3.12 Use of Temporary Structures. No mobile home, camper, trailer, basement, tent, shack, garage, barn, utility shed, structure of a temporary character, storage building or outbuilding of any description shall be erected, moved onto any Lot or used at any time as a residence, nor shall any residence of a temporary character be permitted. No structure of any kind except a permanent dwelling house may be occupied as a residence, and the outside of any dwelling house (including landscaping) must be

completed before occupancy. The Developer or its assigns may use temporary structures as building or sales offices and for related purposes so long as Developer owns any property within EZELL FARMS.

3.13 Storage of Automobiles, Boats, Trailers and Other Vehicles. Boats, boat trailers, campers or disabled vehicles shall not be parked or stored for more than forty-eight (48) hours unless contained within a closed garage. No semi-tractors, tractor-trailers, buses, or other large commercial vehicles shall be parked within the Properties except as reasonably necessary for loading and unloading, providing delivery or repair service or as needed for construction or reconstruction work within the Properties. The foregoing shall not apply to construction vehicles of the Developer.

3.14 Outside Lighting. Outside lights at eaves and door entrances shall be permitted, but no exterior flashing or high-intensity lights, floodlights, or spotlights on the exterior of any building or elsewhere on a Lot shall be permitted, except with the prior written approval of the Association.

3.15 Antennae and Satellite Dishes. All television antennae, satellite dishes, dishes which receive video programming services via multipoint distribution services and any other device used for the reception of television broadcast signals, direct broadcast satellite services or multichannel multipoint distribution (wireless cable) services must be one (1) meter or less in diameter, must be located to the rear of a Lot and not visible from the street (unless such location would preclude reception of an acceptable quality signal) and may not be affixed to any portion of the Common Area. Television antennas must be located to the rear of the roof ridgeline, cable or centerline of the principal dwelling. Freestanding antennae must be attached to and located behind the rear wall of the main residential structure. No antenna may be erected on a wooden pole.

3.16 Window Units. All supplements to the central air conditioning system must be used, erected, placed or maintained to the rear of the main residential structure. No window or wall type air conditioning unit shall be placed such that it is visible from the street view of any Lot.

3.17 Recreational Equipment. Except as approved by the Association in accordance with Section 3.2 hereof, no playground or other recreational equipment shall be erected, placed or maintained on the Properties except for that originally installed by Developer on Common Area.

3.18 Oil and Mining Operations. No oil drilling, oil development operations, oil refining, quarrying or mining operations shall be permitted on any Lot, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any Lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any Lot.

3.19 Maintenance. All Lots, together with the exterior of all improvements located thereon, shall be maintained in a neat and attractive condition by their respective Owners or Occupants. Such maintenance shall include, but not be limited to, painting, repairing, replacing, and caring for roofs, gutters, downspouts, building surfaces, patios, walkways, driveways, and other exterior improvements. The Owner or Occupant of each Lot shall at all times keep all weeds and grass thereon cut in a sanitary, healthful and attractive manner and all trees and shrubbery pruned and cut. No Lot shall be used for storage of material and equipment, except for normal residential requirements or incident to construction of improvements thereon as herein permitted. The accumulation of garbage, trash or rubbish of any kind and the burning (except as permitted by law) of any such materials is prohibited. In the event of default on the part of the Owner or Occupant of any Lot in observing the above requirements or any of them, such default continuing after ten (10) days' written notice thereof, the Association may, subject to approval of its Board of Directors, enter upon said Lot, repair, maintain and restore the same, cut or prune or cause to be cut or pruned, such weeds, grass, trees and shrubbery and remove or cause to be removed, such garbage,

trash and rubbish or do any other thing necessary to secure compliance with these restrictions and to place said Lot in a neat, attractive, healthful and sanitary condition. In so doing, the Association shall not be subject to any liability for trespass or otherwise. All costs incurred by the Association under this section shall be charged against the Owner of such Lot as the personal obligation of such Owner and as a lien upon the Lot, enforceable and collectible in the same manner and to the same extent as a maintenance assessment. Any Occupant of such Lot shall be jointly and severally liable with the Owner for the payment of such costs.

The Association may contract with one (1) or more landscaping services to provide grass cutting, lawn maintenance, proper care for all trees, shrubbery and other landscaping, and other necessary maintenance services for the Common Areas, provision for which shall be made in the monthly or annual assessments.

Notwithstanding the foregoing, the Association shall be responsible for mowing and for the maintenance, repair and replacement of original landscaping on the approximately one hundred fifty-two (152) rear-load "bungalow" lots. Each "bungalow" lot be approximately 40' x 190' and shall have a detached garage. The Association shall have an easement for access to and from such lots and for performing its maintenance responsibilities thereon.

3.20 Damage, Destruction or Maintenance. In the event of damage or destruction to any structure located on the Properties, the respective Owner thereof agrees as follows:

(a) In the event of total destruction, the Owner shall promptly clear the Lot of debris and leave the same in a neat and orderly condition. Within 60 days of any insurance settlement, the Owner must commence to rebuild and reconstruct the structure. Any such rebuilding and reconstruction shall be accomplished in conformity with the plans and specifications of the original structure so destroyed, subject to any changes or modifications as approved by the Developer or the Association, as the case may be, in accordance with Article 3 hereof and all of the terms of this Declaration.

(b) In the case of partial damage or destruction, the Owner shall, as promptly as an insurance adjustment may be made, cause the damage or destruction to be repaired and restored in a first class condition in accordance with the plans and specifications of the original structure and in conformity with its original exterior painting and decor. Any change or alteration must be approved by the Developer or the Association, as the case may be, in accordance with Article 3 hereof. In no event shall any damaged structure be left unrepaired and unrestored for in excess of sixty (60) days, from the date of the insurance adjustment.

(c) If the correction of a maintenance or repair problem incurred on one Lot necessitates construction work or access on another Lot, both Owners shall have an easement on the property of the other for such purpose. Each party shall contribute equally to the cost thereof, unless such work was necessitated by the fault of an Owner, in which event the Owners shall allocate such cost in proportion to the relative fault of the parties.

3.21 Use of Premises. Each Lot shown on the Plat shall be used only for private, single-family residential purposes and not otherwise. Notwithstanding the foregoing, Developer may maintain, as long as it owns property in or upon such portion of the Properties as Developer may determine, such facilities as in its sole discretion may be necessary or convenient, including, but without limitation, offices, storage areas, model units and signs, and Developer may use, and permit builders (who are at the relevant time

building and selling houses in the development) to use, residential structures, garages or accessory buildings for sales offices and display purposes, but all rights of Developer and of any builder acting with Developer's permission under this sentence, shall be operative and effective only during the construction and sales period within the area. This provision may not be amended, altered or repaired without the prior consent of the Developer.

3.22 Animals and Pets. No animals, livestock, or poultry of any kind shall be raised, bred, pastured, or maintained on any Lot, except household pets such as dogs and domestic cats which may be kept thereon in reasonable numbers as pets for the sole pleasure of the Owner or Occupant, but not for any commercial use or purpose. The owner of any pet shall keep the pet confined to the Lot at which said pet-owner resides or is a guest unless the pet is on a leash and accompanied by the pet owner or pet owner's designee. No pets shall be allowed to roam free. If, at any time, the Board of Directors determines that a pet has become a nuisance as a result of excessive or recurrent noise, damage to real or personal property of the Association or its Members, the deposit of bodily waste outside the Lot at which the pet-owner resides, or otherwise, the Association reserves the right to pursue immediate removal of the offending pet from EZELL FARMS, and the Association including an injunction from the Chancery Court for Marshall County, Tennessee, requiring the Lot Owner and any Occupant to remove the offending pet from EZELL FARMS. All costs incurred by the Association as a result of any enforcement proceeding commenced under this section, including reasonable attorney's fees, shall be recoverable from the offending Lot Owner and/or Occupant in the lawsuit.

3.23 Nuisances and Unsightly Materials. No house or other structure on any Lot shall be used for any business or commercial purpose. Each Owner or Occupant shall refrain from any act or use of his Lot that could reasonably cause embarrassment, discomfort, annoyance, or nuisance to others. No noxious, offensive, or illegal activity shall be carried out upon any Lot. No motorcycle, motorbike, motor scooter, or any other unlicensed motorized vehicle may be operated on or in the Common Areas. No Lot shall be used, in whole or in part, for the storage of rubbish of any character whatsoever; nor shall any substance, thing, or material be kept upon any Lot which will emit foul or noxious odors. Each owner or Occupant shall refrain from any activity or from maintaining any thing or material that produces noise that disturbs the peace and quiet enjoyment of the Owners or Occupants of surrounding Lots or property. The foregoing shall not be construed to prohibit the temporary deposits of trash and other debris for pick-up by garbage and trash removal service units provided it does not obstruct site distance, or access to a street or pedestrian walkway, or encroach on a neighboring lot without consent.

3.24 Hobbies and Activities. No illegal or inherently dangerous activity or hobby, including, without limitation, the assembly and disassembly of motor vehicles or other mechanical devices, the shooting of firearms, fireworks, or pyrotechnic devices of any type or size, and other such activities shall be pursued or undertaken on any part of any Lot or upon the Common Areas without the express written consent of the Association. . Such written consent shall be subject to any or all local and state law.

3.25 Visual Obstruction at the Intersection of Streets. No object or thing which obstructs sight lines at elevations between two (2) feet and six (6) feet above the surface of the streets shall be placed, planted or permitted to remain on any corner Lot within the triangular area formed by the curb lines of the streets involved and a line running from curb line to curb line at points twenty-five (25) feet from the junction of the street curb lines. The same limitations shall apply on any Lot within ten (10) feet from the intersection of a street property line and the edge of a driveway.

3.26 Governmental Restrictions. Each Owner shall observe all governmental building codes, health regulations, zoning restrictions, and other regulations applicable to his Lot. In the event of any conflict or overlap between any provision of any such governmental code, regulation, or restriction and

any provisions of this Declaration, the more restrictive provision shall apply.

3.27 Roads. It shall be obligatory upon all owners of the Lots in this subdivision to consult with the Chief Engineer of the Highway Department or the Traffic and Parking Commission of Marshall County, Tennessee, or their equivalent before any driveways, culverts, other structures or grading are constructed within the limits of any roadway, and such placement or construction shall be done in accordance with the requirements of the said agencies applying to such roads in order that the roads or streets within the subdivision which would be affected by such placement or construction meet all applicable governmental requirements.

3.28 Easement for Roads. The right is expressly reserved to the Developer and Owners, their representatives, heirs, successors and assigns, to construct all streets, roads, alleys, or other facilities for vehicular traffic as now, or hereafter may be, shown on the Plat(s), at such grades or elevation as they, in their sole discretion, may deem proper; and, for the purpose of constructing such streets, roads, alleys or other facilities for vehicular traffic, they additionally, shall have an easement, not exceeding (10) feet in width, upon and along each adjoining Lot, for the construction of proper bank slopes in accordance with the specifications of the government body or agency having jurisdiction over the construction of roads; and no Owner of any Lot shall have any right of action or claim for damages against anyone on account of the grade of elevation at which such road, street, alley or other facilities for vehicular traffic may hereafter be constructed, or on account of the bank slopes constructed within the limits of the said ten (10) foot easement.

3.30 Maximum Lot Ownership. No Person may own more than two (2) Lots within Ezell Farms. Builders excluded

ARTICLE 4

ASSOCIATION MEMBERSHIP AND VOTING RIGHTS

4.1 Membership. Every person or entity who is the Owner of record of a fee interest in any Lot shall be a Member of the Association, subject to and bound by this Declaration and the Association's Charter, the Bylaws of the Association and such rules and regulations as may be adopted by the Association. When any Lot is owned of record in joint tenancy, tenancy in common, tenancy by the entirety, or by some other legal entity, the Association membership as to such Lot shall be joint and the rights of such membership (including the voting power arising therefrom) shall be exercised only as stipulated in Section 4.2 below. The voting rights of the membership shall be appurtenant to the ownership of the Lot.

4.2 Voting Membership.

Class A. Class A members shall be all Lot Owners, with the exception of the Developer, and shall be entitled to one (1) vote for each Lot owned. When more than one (1) person holds an interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised in accordance with the Bylaws, but in no event shall more than one (1) vote be cast with respect to any Lot.

Class B. The Class B member shall be the Developer and shall be entitled to cast votes equal to four (4) times the number of Lots within the Properties, plus any other lots,

townhome s or other subdivided parcels located on contiguous property owned by or under option to Developer. So long as Developer owns one or more Lot within the Properties, Developer shall have the right to control all architectural review decisions and to veto any action taken by the Association including actions of the Association's officers, its Board of Directors, or a committee appointed by the Board. The Class B membership shall cease and be converted to Class A membership on the happening of any of the following events, whichever occurs earlier:

- (i) when one hundred percent (100%) of the Lots have been conveyed to Owners;
- (ii) when, in its discretion, the Developer so determines.

4.3 Method of Voting. Members shall vote in person or by proxy executed in writing by the Member. No proxy shall be valid after eleven (11) months from the date of its execution or after conveyance by the Member of his Lot. No proxy shall be valid unless promulgated by the Board of Directors as an official proxy. A corporate Member's vote shall be cast by the President of the Member corporation or by any other officer or proxy appointed by the President or designated by the Board of Directors of such corporation. Voting on all matters except the election of directors may be by voice vote or by show of hands unless a majority of the Members of each Class present at the meeting shall, prior to voting on any matters, demand a ballot vote on that particular matter. Where directors or officers are to be elected by the Members, the official solicitation of proxies for such elections may be conducted by mail.

Any action that the Members may take at a meeting may also be taken by written ballot in accordance with the provisions of Tenn. Code Ann. § 48-57-108.

4.4 First Meeting of Members. The first regular annual meeting of the Members may be held, subject to the terms hereof, on any date, at the option of the Board of Directors; provided, however, that the first meeting may (if necessary to comply with Federal Regulations) be held no later than the earlier of the following events: (a) four months after all of the Lots have been sold by the Developer; or (b) five years following conveyance of the first Lot by the Developer.

4.5 Working Capital Fund. The Association shall establish a working capital fund equal to the sum of Five Hundred and No/100 Dollars (\$500.00) per Lot. Each Lot's share of the working capital fund shall be collected and transferred to the Association at the time of closing of the sale of each Lot to an Owner (whether said Owner is a homebuyer or a builder) and maintained in an account for the use and benefit of the Association. Amounts paid into the fund shall not be considered as advance payment of regular assessments. The purpose of the fund is to insure that the Association will have cash available to meet unforeseen expenditures, or to acquire additional equipment or services deemed necessary or desirable by the Board of Directors.

4.6 Acceptance of Development. By the acceptance of a deed to a Lot, any purchaser of a Lot shall be deemed to have accepted and approved the entire plans for the EZELL FARMS Subdivision development, and all improvements constructed by that date, including, without limitation, the utilities, drains, roads, sewers, landscaping, Common Area amenities, and all other improvements as designated on the Plat, and as may be supplemented by additional plats upon completion of development of the Subdivision. Such purchaser agrees to accept all improvements constructed after the date of purchase consistent with such plans, and of the same quality of then existing improvements. Security may be provided at the Developer's discretion, and no Owner shall have any cause of action against the Developer or the Association for failure to provide adequate security.

ARTICLE 5

COMMON AREA PROPERTY RIGHTS AND MAINTENANCE ASSESSMENTS

5.1 Common Areas. Each Owner shall have a non-exclusive right and easement of enjoyment in and to the Common Areas which shall be appurtenant to and shall pass with the title to each Lot as designated upon the Plats, subject only to the provisions of this Declaration and the Charter, Bylaws, and rules and regulations of the Association, including, but not limited to, the following;

(a) The right of the Association to limit the use of the Common Areas to Owners or Occupants of Lots, their families and their guests;

(b) The right of the Association to suspend voting privileges and rights of use of the Common Areas for any Owner whose assessment against his Lot becomes delinquent or who is otherwise in violation of the provisions of this Declaration, the By-laws or the rules and regulations of the Association; and

(c) The right of the Association to dedicate or transfer all or any part of the Common Areas to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed upon by the Members; provided that no such dedication or transfer shall be effective unless the Members entitled to cast at least three-fourths (3/4) of the votes agree to such dedication or transfer and signify their agreement by a signed and recorded written document; and provided further that this paragraph shall not preclude the Board of Directors of the Association from granting easements for the installation and maintenance of electrical, telephone, cablevision, water and sewerage, utilities, and drainage facilities upon, over, under, and across the Common Areas without the assent of the membership when such easements are requisite for the convenient use and enjoyment of the Properties or are otherwise in the best interests of the Association. The Developer shall also have the right to cause the Association to swap property, if necessary to cure any setback or other building regulation violation, provided that the total amount of Common Area shall not be diminished and such transfer is done in accordance with all applicable regulations.

5.2 Assessment for Maintenance of Common Areas and Other Association Expenses. For each Lot within the development on which a house has been completed, every Owner (except the Developer) covenants and agrees, and each subsequent Owner of any such Lot, by acceptance of a deed therefor, shall be deemed to covenant and agree, to pay to the Association monthly or annual assessments or charges for the creation and continuation of a maintenance fund in amounts to be established from time to time by the Board of Directors of the Association in order to maintain, landscape, and beautify the Common Areas, to promote the health, safety, and welfare of the residents of the community, to pay taxes, if any, assessed against the Common Areas, to procure and maintain insurance thereon, to employ attorneys, accountants, and security personnel, and to provide such other services as are not readily available from governmental authorities having jurisdiction over the same (collectively, the "Common Expenses"). In addition, the Owner of each Lot and each subsequent Owner thereof, by acceptance of his deed, covenants and agrees to pay special assessments as approved by the membership in the manner hereinafter provided. The Developer shall be exempt from all assessments of any nature.

5.3 Creation of Lien and Personal Obligation of Assessments. In order to secure payment of assessments, both monthly or annual and special, as the same become due, there shall arise a

continuing lien and charge against each Lot, the amount of which shall include interest at the maximum effective rate allowed by law, costs, and reasonable attorney's fees to the extent permissible by law. Each such assessment, together with such interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of the Lot at the time the assessment became due; provided that this personal obligation shall not pass to successors in title unless expressly assumed by them. The lien provided for herein, however, shall be subordinate to the lien of any first deed of trust (sometimes hereinafter called "mortgage") on any Lot if, but only if, all such assessments made with respect to such Lot having a due date on or prior to the date such first mortgage is filed for record have been paid. The lien and permanent charge hereby subordinated is only such lien and charge as relates to assessments authorized hereunder having a due date subsequent to the date such first mortgage is filed of record and prior to the satisfaction, cancellation, or foreclosure of the same, or the transfer of the mortgaged property in lieu of foreclosure. The sale or transfer of any Lot shall not affect any assessment lien. The sale or transfer of any Lot that is subject to any first mortgage, pursuant to a foreclosure thereof or under power of sale or any proceeding in lieu of foreclosure thereof, shall extinguish the lien of such assessment, but not the personal obligation of any former title holder, as to payments that became due prior to such sale or transfer and subsequent to the recordation of the first mortgage that has been foreclosed, but the Association shall have a lien upon the proceeds from foreclosure or of sale junior only to the lien of the foreclosed first mortgage. No sale or transfer shall relieve such Lot from liability for any assessment thereafter becoming due or from the lien thereof.

5.4 Levy of Assessments. The Board of Directors of the Association shall fix the commencement date for monthly or annual assessments on the first day of the month following the conveyance of the first Lot to an Owner and shall provide for a partial assessment between the commencement date and the end of the calendar year next following. Thereafter, monthly or annual assessments shall be levied by the Board of Directors of the Association, by action taken on or before December 1 of each year for the ensuing year. The Board, in its discretion, may provide for the periodic payment of such assessments at some intervals other than monthly or annually. Special assessments may be levied in any year 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 Areas, if any, including fixtures and personal property related thereto; provided that the same are first approved by the Board of Directors of the Association, recommended to the membership, and subsequently approved by affirmative vote of Members entitled to cast at least two-thirds (2/3) of the votes at a meeting of the Members duly held for that purpose. Written notice of the monthly, annual or special assessment shall be mailed (by U.S. first class mail) to every Owner subject thereto. 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 and the amount of any delinquencies. The Association shall not be required to obtain a request for such certificate signed by the Owner, but may deliver such certificate to any party who in the Association's judgment has a legitimate reason for requesting the same.

5.5 Maximum Annual Assessment. The annual assessment shall be established by the Board of Directors of the Association. Pursuant to Section 4.5, upon the closing of the sale of any Lot, the purchaser shall pay the Association a capital charge in an amount equal to fifty percent (50%) of the annual assessment then in effect. The purchaser of any Lot shall also pay at closing the annual assessment for such Lot prorated in accordance with the amount of days remaining in the calendar year of purchase. The Association at its option may allow the payment of the annual assessment on a monthly or quarterly basis.

5.6 Rate of Assessment. All Lots in the development shall become subject to assessments simultaneously, except that Lots owned by the Developer do not accrue liability for assessments of any nature while owned by the Developer.

5.7 Effect of Non-Payment of Assessments and Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall be subject to a monthly late fee equal to the greater of ten dollars (\$10.00) or ten percent (10%) of the outstanding balance owed. Unpaid assessments shall also bear interest from the due date at the maximum rate allowed by law. The Association, its agent or representative, may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the Lot to which the assessment relates, and interest, costs, and the Association's reasonable attorney's fees for such action or foreclosure shall be added to the amount of such assessment to the extent allowed by law. No Owner may avoid liability for the assessments provided for herein by non-use of the Common Areas or abandonment of his Lot.

5.8 Insurance.

(a) The Board of Directors of the Association shall determine what insurance and in what amounts shall be necessary for the operation of EZELL FARMS. Until such time as any of the Common Areas of EZELL FARMS are improved, it is anticipated that the only insurance necessary for the operation of the Association shall be general liability insurance for claims arising out of the use of the Common Areas.

(b) In the event that the Board of Directors determines that it will be in the best interest of the Association to obtain insurance on any improvements owned by the Association and constructed in the Common Areas, the Association shall obtain fire and extended coverage insurance covering all such improvements and all personal property, equipment, fixtures and supplies owned by the Association. The face amount of such policy or policies shall not be less than one hundred percent (100%) of the current replacement cost of the property required to be covered by this Section. Such policy shall contain and agreed amount and an inflation-guard endorsement, if such can be reasonably obtained, and also construction code endorsements, such as demolition costs endorsement, contingent liability from operation of building laws endorsement and increased cost of construction endorsement. Such policy shall also contain steam boiler and machinery coverage endorsements, if applicable. The insurance policies so purchased shall be purchased by the Association for the use and benefit of individual Owners and their mortgagees. The Association shall issue certificates of insurance to each Owner showing and describing the insurance coverage for the interest of each Owner, and shall develop procedures for the issuance, upon request, of a copy of the policy together with standard mortgagee endorsement clauses to the mortgagees of Owners. To the extent reasonably available, such policy shall waive rights of subrogation against Owners, the Association, and all agents of the Association. The insurance policies purchased by the Association shall also provide, to the extent reasonably available, that the insurance will not be prejudiced by any acts or omissions of Owners that are not under the control of the Association, and that such policies will be primary even if the Owner has other insurance that covers the same loss. The insurance policy shall also provide that any applicable insurance trust agreement will be recognized.

(c) If available at reasonable cost, as determined in the sole discretion of the Board of Directors, directors and officers liability insurance shall be purchased in amount determined by the Board of Directors. It is presently agreed that coverage up to One Million and No/100 Dollars (\$1,000,000.00) per occurrence may be a reasonable amount of such coverage.

5.9 Reimbursement of Developer for Construction of Amenities and Funding Association Expenses.

Developer may construct certain recreational facilities on part of the Common Area for the benefit of the Lots and the members of the Association and/or may pay a portion of Association

expenses. In either such event, for the purposes of reimbursing the Developer for the cost of such construction and expenses, the Association shall execute and deliver to Developer a promissory note in the principal amount of the Association expenses paid by Developer and Developer's hard costs of constructing the amenities and other expenses directly related to such construction. The promissory note shall not bear interest. The Association shall repay the promissory note at a rate of Five Dollars \$5.00 per month per Lot for the Lots subject to assessment until the principal amount of the note has been repaid in full. In the event that the Developer does not construct recreational facilities within EZELL FARMS and does not fund Association expenses, the promissory note shall be of no force or effect and shall be cancelled.

ARTICLE 6 EASEMENTS

6.1 General. The Lots and Common Areas in the Properties subject to this Declaration shall be subject to all easements shown or set forth on the Plat.

6.2 Development and Construction. Developer hereby reserves an easement upon, over, and across the Common Areas and the Lots for purposes of access, ingress, and egress to and from the Lots during the development of the Properties and during the period of construction of residences such Lots. Developer shall be responsible for and shall repair all damage to the Common Areas and the Lots arising out of or resulting from its development of the Properties and construction of residences on the Lots.

6.3 Emergency. There is hereby reserved, without further assent or permit, a general easement to all policemen and security guards employed by Developer or by the Association, firemen, ambulance personnel, and all similar persons to enter upon the Properties or any portion thereof which is made subject to this Declaration in the performance of their respective duties.

6.4 Utilities. Easements for the installation and maintenance of utilities are reserved as shown and provided for on the Plat or by separate instrument, and no structure of any kind shall be erected upon any of said easements. Neither Developer nor any utility company using the easements shall be liable for any damage done by either of them or their successors or assigns, or by their agents, employees or servants to shrubbery, trees, flowers or improvements of the Owner located on the land within or affected by said easements. A right of pedestrian access by way of a driveway or open lawn area shall also be granted on each Lot, from the front Lot line to the rear Lot line to any utility company having an installation in the easement. The easement area of each Lot and all improvements in it shall be maintained continuously by the Owner of the Lot, except for those improvements for which a public authority or public utility company is responsible (if any). Fences shall not be allowed to be constructed over or along any easement for public utilities.

6.5 Noise Easement In Favor of City of Chapel Hill, Tennessee. The City of Chapel Hill, Tennessee (the "City") shall have a perpetual easement for noise emanating from any gun range, firing range or similar facility owned or operated by the City (or any other person or entity authorized by the City to own or operate such facility) which creates noise which may be heard by residents of Ezell Farms. No Owner or other resident of Ezell Farms shall have any claim relating to noise emanating from such facility against the Developer, the Association, the City or any City-authorized owner or operator of such facility.

This easement may not be revoked or amended without the express written approval of the City.

ARTICLE 7

MORTGAGEE RIGHTS AND GOVERNMENTAL REGULATIONS

7.1 Special Actions Requiring Mortgagee Approval. Notwithstanding anything herein to the contrary, unless at least seventy-five percent (75%) of the first mortgagees (based upon one vote for each first mortgage owned) or owners (other than the Developer) of the individual Lots have given their prior written approval, the Association shall not be entitled to:

- (a) By act or omission, seek to abandon or terminate the restrictions declared herein;
- (b) Partition or subdivide any Lot;
- (c) By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the common facilities. The granting of easements for public utilities or for other public purposes consistent with the intended use of the common facilities by EZELL FARMS shall not be deemed to transfer within the meaning of this clause;
- (d) Use hazard insurance proceeds for losses to any common facilities for other than the repair, replacement or reconstruction of such improvements, except as provided by statute.

7.2 Special Rights of Mortgagees. A first mortgagee, or beneficiary of any deed of trust shall be entitled to the following special rights:

- (a) Upon request, such first mortgagee is entitled to written notification from the Association of any default in the performance of any individual Owner of any obligation under these restrictions which is not carried by such Owner within sixty (60) days.
- (b) Any first mortgagee shall have the right to examine the books and records of the Association during regular business hours, and such books and records shall be made available to such first mortgagees upon their request.

7.3 Conformity with Regulations. Notwithstanding anything to the contrary contained in these restrictions, all terms, conditions, and regulations now existing, or which may be promulgated from time to time, by the Federal Home Loan Mortgage Corporation ("FHLMC"), the Federal Housing Administration ("FHA") or the Veterans Administration ("VA") pertaining to planned unit developments are hereby incorporated as terms and conditions of this Declaration shall be binding upon the Developer, the Association and the Owners. In the event of a conflict between such regulations the most restrictive provision will apply.

7.4 Notices of Mortgages. Any Owner who mortgages his ownership interest shall notify the Association in such manner as the Association may direct, of the name and address of his mortgagees and thereafter shall notify the Association of the payment, cancellation or other alteration in the status of such mortgages. The Association shall maintain such information in a book entitled "Mortgages."

7.5 Copies of Notices to Mortgage Lenders. Upon written request delivered to the Association, the holder of any mortgage of any ownership interest or interest therein shall be given a copy of any and all notices permitted or required by this Declaration to be given to the Owner whose ownership

interest or interest therein is subject to such mortgage.

7.6 Further Right of Mortgagees.

(a) No Owner or any other party shall have priority over any rights of the first mortgagees pursuant to their mortgages in the case of a distribution to Owners of insurance proceeds or condemnation awards for losses to or a taking of common facilities.

(b) Any agreement for the professional management for the Association, whether it be by the Developer, its successors and assigns, or any other person or entity, shall not be of a duration in excess of three (3) years and may provide for termination without cause on ninety (90) days written notice.

(c) To the extent required by applicable federal statutes or regulations, the Association shall give to the FHLMC, the VA or the FHA or any lending institution servicing such mortgages as are acquired by the any of the foregoing, notice in writing of any loss to or the taking of the common facilities if such loss or taking exceeds Ten Thousand Dollars (\$10,000.00). The Association may rely on the information contained in the book entitled "Mortgages" as must be established pursuant to this Declaration for a list of mortgages to be notified hereby.

ARTICLE 8

GENERAL PROVISIONS

8.1 Exercise of Powers. Until such time as the Association is formed and its Board of Directors is elected, Developer shall exercise any of the powers, rights, duties, and functions of the Association and/or its Board of Directors.

8.2 Duration. The foregoing Restrictions shall be construed as covenants running with the land and shall be binding and effective for fifty (50) years from the date hereof, at which time they shall be automatically extended for successive periods of ten (10) years each unless it is agreed by vote of a majority in interest of the then Owners of the Properties to alter, amend, or revoke the Restrictions in whole or in part. Every purchaser, or subsequent grantee of any interest in the Properties made subject to this Declaration, by acceptance of a deed or other conveyance, agrees that the restrictions set forth in this Declaration may be extended as provided in this paragraph 8.2.

8.3 Amendment. Except as provided below, so long as the Developer owns any property within EZELL FARMS, the Developer may amend any provision of this Declaration without joinder of the Owner of any Lot, for a period of ten (10) years from the date of recordation of this instrument. This Declaration may also be amended by the affirmative vote of at least three-fourths (3/4) of the Owners whose Lots are then subject hereto. No such amendment shall become effective until the instrument evidencing such change has been filed of record. So long as Developer owns any property within EZELL FARMS, the Owners of Lots then subject hereto shall have no right to amend the provisions the Declaration, without the prior written consent of Developer.

After such ten-year period, Developer reserves the right to file any amendments that may be necessary to correct clerical or typographical errors in this Declaration, and to make any amendments that may be necessary to conform the Declaration with regulations of the Federal Home Loan Mortgage Corporation, Federal Housing Administration, the Veteran's Administration or other applicable regulations that may be necessary to assure lender approval of the development.

8.4 Enforcement. If any person or entity shall violate or attempt to violate any of these restrictions, it shall be lawful for the Association or any person or entity owning any property within EZELL FARMS to bring an action against the violating party at law or in equity to redress the violation or attempted violation, seeking damages, equitable relief or both. The provisions of this paragraph 8.4 are in addition to and separate from the rights of the Association to collect Association fees and assessments. Any failure by Developer, the Association or any property Owner to enforce any of said covenants, restrictions or other provisions shall in no event be deemed a waiver of the right to do so thereafter. Invalidation of any one or more of the provisions of this Declaration by judgment or court order shall not affect any of the other provisions not expressly held to be void, nor shall it affect the provisions so voided in circumstances or applications other than those expressly invalidated, and all such remaining provisions shall remain in full force and effect together with the provisions ruled upon as they apply to circumstances other than those expressly invalidated. In the event any action or proceeding is brought to enforce, to challenge, or to determine by declaratory judgment or otherwise, the rights and obligations imposed by this Declaration, the substantially prevailing party in any such action or proceeding shall be entitled to recover from the substantially losing party its costs associated with such action or proceeding, including reasonable attorneys' fees.

8.5 Headings and Binding Effect. Headings are inserted only for convenience and are in no way to be construed as defining, limiting, extending or otherwise modifying or adding to the particular paragraphs to which they refer. The covenants, agreements and rights set forth herein shall be binding upon and inure to the benefit of the respective heirs, executors, successors and assigns of the Developer and all persons claiming by, through or under Developer.

8.6 Unintentional Violation of Restrictions. In the event of unintentional violation of any of the foregoing Restrictions with respect to any Lot, the Developer or its successors reserves the right (by and with the mutual written consent of the Owner or Owners for the time being of such Lot) to change, amend, or release any of the foregoing restrictions as the same may apply to that particular Lot.

8.7 Books and Records. During reasonable business hours, the books and records of the Association shall be subject to inspection by any Member upon five (5) days prior notice. The Charter, the Bylaws of the Association, and this Declaration shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at a reasonable cost.

8.8 Conflicts. In the event of any conflict between the provisions of this Declaration and the Bylaws of the Association, the provisions of this Declaration shall control.

8.9 Binding Effect. The provisions of this Declaration shall be binding upon and shall inure to the benefit of the respective legal representatives, successors and assigns of Developer and the present Owners and all persons claiming by, through, or under Developer or the present Owners.

IN WITNESS WHEREOF, Developer has caused this Declaration of Restrictive Covenants to be executed on the day and date first above written.

DEVELOPER

Jeff Knox Construction, LLC

By: _____

Jeff Knox

Its: Authorized Agent

STATE OF TENNESSEE)
) ss:
COUNTY OF _____)

Personally before me, the undersigned, a Notary Public, appeared Jeff Knox, with whom I am personally acquainted (or who proved himself on the basis of satisfactory evidence) and who further proved himself to be the Authorized Agent of Jeff Knox Construction, LLC, the bargainor, and who being authorized to do so, acknowledged that he executed the foregoing instrument for the purposes therein contained.

WITNESS my hand, at office this ____ day of _____, **2025** .

Notary Public

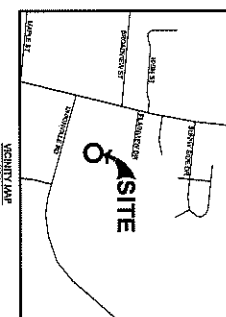
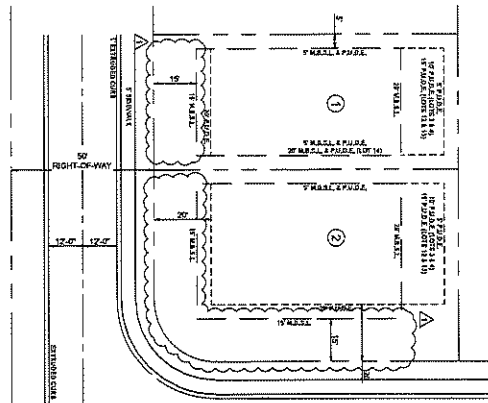
My Commission Expires: _____

A graphic scale bar is shown, labeled "GRAPHIC SCALE" vertically. The scale has markings for 0, 40, and 80 feet. To the right of the scale is a north arrow pointing upwards, labeled "NORTH".

THE PURPOSE OF THIS PLAT IS TO SUBDIVIDE LOT 2 OF THE MINOR REVISION PLAT FOR THE EZELL FARMS DEVELOPMENT, CREATING 15 PARCELS, 2 OPEN SPACE AREAS AND DEDICATE RIGHT-OF-WAY TO THE TOWN OF CHAPEL HILL.

[illegible]

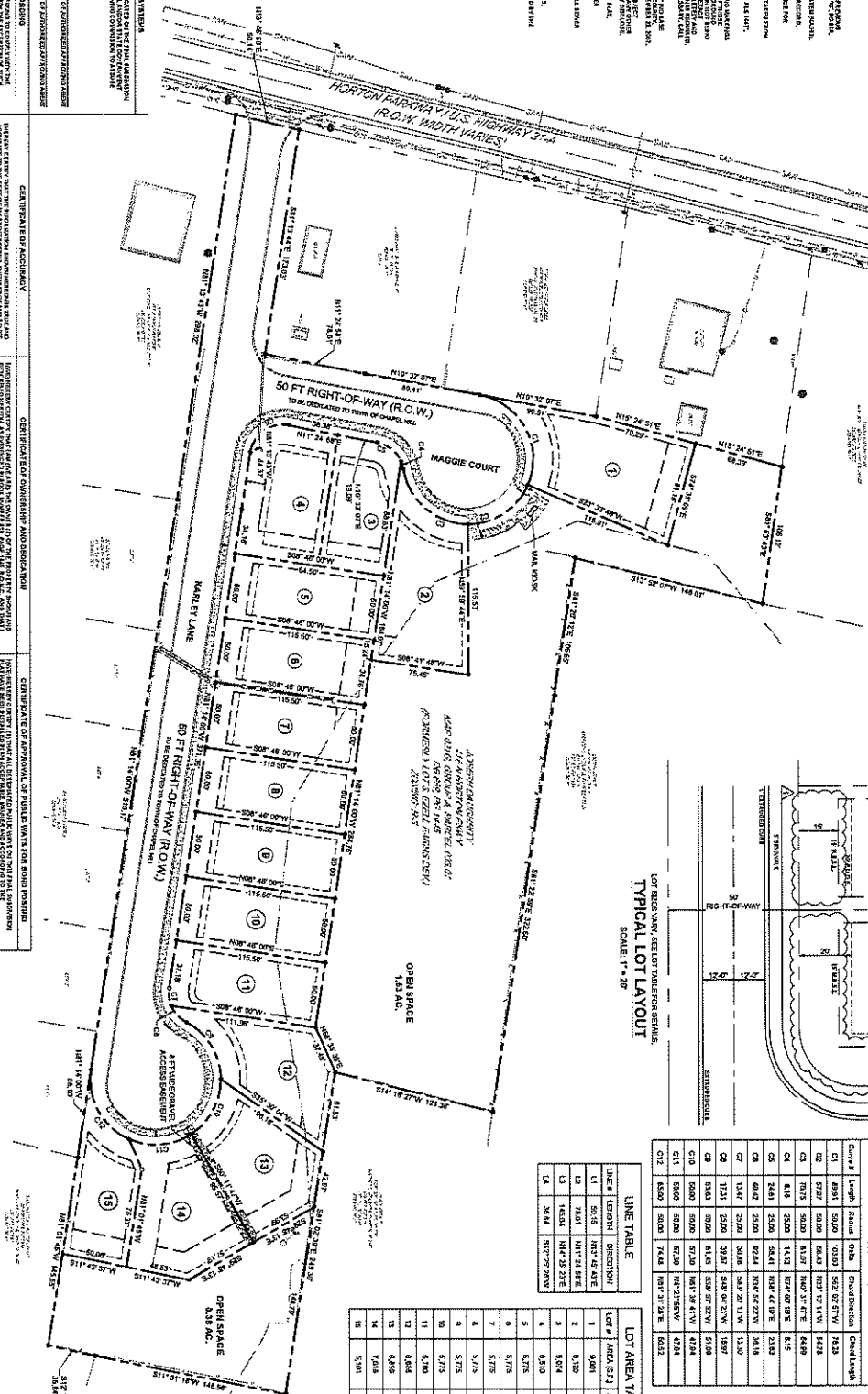
TOTAL AREA OF LOTS:	2.18 ACRES
TOTAL NUMBER OF LOTS:	15
TOTAL OPEN SPACE	1.91 ACRES
PERCENT OPEN SPACE	86.32%
TOTAL RIGHT-OF-WAY (ROW):	1.31 ACRES

[illegible]

Cryogenic data			
Cryogenic	Length	DMS	Conductivities
C1	89.51	50.00	50.00
C2	57.27	50.00	50.00
C3	71.31	50.00	50.00
C4	63.4	50.00	50.00
C5	63.4	50.00	50.00
C6	66.42	50.00	50.00
C7	13.47	50.00	50.00
C8	71.31	50.00	50.00
C9	63.4	50.00	50.00
C10	50.00	50.00	50.00
C11	50.00	50.00	50.00
C12	83.00	50.00	50.00

LINE TABLE		
LINE #	LENGTH	DIRECTION
L1	50.15	N13°45'43"E
L2	78.01	N11°24'58"E
L3	145.04	N14°35'23"E
L4	36.84	S12°25'26"W

LOT #	AREA (S ²)	AREA (V ₀)
1	0.001	0.21
2	0.120	0.10
3	0.004	0.12
4	0.010	0.05
5	0.276	0.13
6	0.576	0.13
7	0.705	0.13
8	0.575	0.13
9	0.575	0.13
10	0.575	0.13
11	0.580	0.13
12	0.004	0.16
13	0.009	0.16
14	7.048	0.16
15	5.001	0.12

[illegible]

CERTIFICATE OF ACCURACY

I HEREBY CERTIFY THAT THE INFORMATION CONTAINED HEREIN IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

SIGNED AT _____ ON _____ DAY OF _____ 20____

Special Agent in Charge

[illegible][illegible]

PL-001 SHERIFF	FINAL PLAT		
	DATE: 8/7/2004	DRAWN BY: JMD	
	DRAWING SCALE: AS SHOWN	CHECKED BY: GWM	
	PATIENT NO.: 71-074	APPROVED BY: GWM	

PLAT
FOR
EZELL FARMS SUBDIVISION
MARSHALL COUNTY, TENNESSEE
TOWN OF CHAPEL HILL, TENNESSEE
HORTON PARKWAY

[illegible]

BRIDGEPOINT, LLC
2007A COOPER RD.
MEMPHIS, TENNESSEE
38117-3333
MEMPHIS, TENNESSEE 38117



Tre Hargett
Secretary of State

Division of Business Services

Department of State

State of Tennessee

312 Rosa L. Parks AVE, 6th FL

Nashville, TN 37243-1102

Ezell Farms Homeowner's Association Inc.
1001 WILSON SCHOOL ROAD
CHAPEL HILL, TN 37034

January 3, 2025

Filing Acknowledgment

Please review the filing information below and notify our office immediately of any discrepancies.

SOS Control # :	001609371	Formation Locale: TENNESSEE
Filing Type:	Nonprofit Corporation - Domestic	Date Formed: 01/03/2025
Filing Date:	01/03/2025 12:05 PM	Fiscal Year Close: 12
Status:	Active	Annual Report Due: 04/01/2026
Duration Term:	Perpetual	Image # : B1663-2013
Public/Mutual Benefit:	Mutual	
Business County:	MARSHALL COUNTY	

Document Receipt

Receipt # : 009420045	Filing Fee: \$100.00
Payment-Credit Card - State Payment Center - CC #: 3889269274	\$100.00

Registered Agent Address:

JEFF KNOX
1001 WILSON SCHOOL RD
CHAPEL HILL, TN 37034

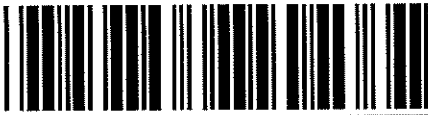
Principal Address:

1001 WILSON SCHOOL ROAD
CHAPEL HILL, TN 37034

Congratulations on the successful filing of your **Charter** for **Ezell Farms Homeowner's Association Inc.** in the State of Tennessee which is effective on the date shown above. You must also file this document in the office of the Register of Deeds in the county where the entity has its principal office if such principal office is in Tennessee. Please visit the Tennessee Department of Revenue website (www.tn.gov/revenue) to determine your online tax registration requirements. If you need to obtain a Certificate of Existence for this entity, you can request, pay for, and receive it from our website.

You must file an Annual Report with this office on or before the Annual Report Due Date noted above and maintain a Registered Office and Registered Agent. Failure to do so will subject the business to Administrative Dissolution/Revocation.

Tre Hargett
Secretary of State



001609371

**CHARTER
NONPROFIT CORPORATION**

SS-4418

**Tre Hargett**
Secretary of State**Division of Business Services**
Department of State
State of Tennessee
312 Rosa L. Parks AVE, 6th FL
Nashville, TN 37243-1102
(615) 741-2286

Filing Fee: \$100.00

For Office Use Only

-FILED-

Control # 001609371

The undersigned, acting as incorporator(s) of a nonprofit corporation under the provisions of the Tennessee Nonprofit Corporation Act, adopt the following Articles of Incorporation.

1. The name of the corporation is: Ezell Farms Homeowner's Association Inc.

2. Name Consent: (Written Consent for Use of Indistinguishable Name)

☐ This entity name already exists in Tennessee and has received name consent from the existing entity.

3. This company has the additional designation of: None

4. The name and complete address of its initial registered agent and office located in the State of Tennessee is:

JEFF KNOX
1001 WILSON SCHOOL RD
CHAPEL HILL, TN 37034
MARSHALL COUNTY

5. Fiscal Year Close Month: December

Period of Duration: Perpetual

6. If the document is not to be effective upon filing by the Secretary of State, the delayed effective date and time is:
(none) (Not to exceed 90 days)

7. The corporation is not for profit.

8. Please complete all of the following sentences by checking one of the two boxes in each sentence:

This corporation is a ☐ public benefit corporation / ☒ mutual benefit corporation.

This corporation is a ☐ religious corporation / ☒ not a religious corporation.

This corporation will ☒ have members / ☐ not have members.

9. The complete address of its principal office is:

1001 WILSON SCHOOL ROAD
CHAPEL HILL, TN 37034
MARSHALL COUNTY

(Note: Pursuant to T.C.A. §10-7-503 all information on this form is public record.)

B1663-2013 01/03/2025 12:05 PM Received by Tennessee Secretary of State Tre Hargett

EXHIBIT "C"

BY-LAWS OF THE EZELL FARMS HOMEOWNERS ASSOCIATION, INC.

These are the By-Laws (the "By-Laws") of the Ezell Farms Homeowners Association, Inc., a Tennessee non-profit corporation (the "Association") whose members are comprised of those certain Owners who hold the interest(s) in Lots at the Ezell Farms Subdivision, Marshall County, Tennessee, required for membership by that certain DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR EZELL FARMS HOMEOWNERS ASSOCIATION, INC., as amended (collectively, the "Declaration").

ARTICLE I NAME, PRINCIPAL OFFICE, AND DEFINITIONS

Section 1. Name. The name of the Association shall be the Ezell Farms Homeowners Association, Inc.

Section 2. Principal Office. The initial principal office of the Association in the State of Tennessee shall be located in the County of Marshall. The Association may have such other offices, either within or outside the State of Tennessee, as the Board of Directors may determine or as the affairs of the Association may require.

Section 3. Definitions. The words used in these By-Laws shall have the same meaning as set forth in that Declaration of Covenants, Conditions and Restrictions for the Ezell Farms Homeowners Association, Inc. (said Declaration, as amended, renewed, or extended from time to time, is hereinafter sometimes referred to as the "Declaration"), unless the context shall prohibit.

ARTICLE II ASSOCIATION: MEMBERSHIP, MEETINGS, QUORUM, VOTING, PROXIES

Section 1. Membership. 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. Classes of Membership. The Association shall have two (2) classes of membership, Class "A" and Class "B", as is more fully set forth in the Declaration, the terms of which pertaining to membership are specifically incorporated herein by reference.

Section 3. Place of Meetings. Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Voting Members as may be designated by the Board of Directors either within the Properties or as convenient thereto as possible and practical. Meetings may also be conducted electronically, either via telephone conference or video conference call technology, at the discretion of the Board of Directors.

Section 4. Annual Meetings. The first meeting of the Association, whether a regular or special meeting, shall be held within one (1) year from the date of incorporation of the Association or as rescheduled by the board. Meetings shall be of the Voting Members or their alternates. Subsequent regular annual meetings shall be set by the Board so as to generally occur at least ninety (90) but not more than one hundred twenty (120) days before the close of the Association's fiscal year on a date and at a time set by the Board of Directors. However annual meetings are optional during the Declarant's Class B Control period notwithstanding any other language.

Section 5. Special Meetings. The President may call special meetings. In addition, it shall be the duty of the President to call a special meeting of the Association if so directed by resolution of a majority of a quorum of the Board of Directors or upon a petition signed by Voting Members representing at least sixty-five (65%) percent of the total votes of the Association. The notice of any special meeting shall state the date, time, and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 6. Notice of Meetings. Written or printed notice stating the place, day, and hour of any meeting of the Voting Members, including telephone or video conferencing instructions, if applicable, shall be delivered, either personally or by mail, to each Voting Member entitled to vote at such meeting, not less than ten (10) nor more than fifty (50) days before the date of such meeting, by or at the direction of the President or the Secretary or the officers or persons calling the meeting. In the case of a special meeting or when required by statute or these By-Laws, the purpose, or purposes for which the meeting is called shall be stated in the notice. No business shall be transacted at a special meeting except as stated in the notice. If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the Voting Member at his or her address as it appears on the records of the Association, with postage thereon prepaid.

Section 7. Waiver of Notice. Waiver of notice of a meeting of the Voting Members shall be deemed the equivalent of proper notice. Any Voting Member may, in writing, waive notice of any meeting of the Voting Members, either before or after such meeting. Attendance at a meeting by a Voting Member or alternate shall be deemed waiver by such Voting Member of notice of the time, date, and place thereof, unless such Voting Member specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted thereat unless objection to the calling of convening of the meeting, of which proper notice was not given, is raised before the business is put to a vote.

Section 8. Adjournment of Meetings. If any meeting of the Association cannot be held because a voting quorum is not present, a majority of the Voting Members who are present at such meeting, either in person or by alternate, may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the time the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted. If a time and place for reconvening the meeting is not fixed by those in attendance at the original meeting or if for any reason a new date is fixed for reconvening the meeting after adjournment, notice of the time and place for reconvening the meeting shall be given to Voting Members in the manner prescribed for regular meetings.

The voting Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Voting Members to leave less than a quorum, provided that any action taken is approved by at least a majority of the Members required to constitute a quorum.

Section 9. Voting. The voting rights of the Members shall be as set forth in the Declaration, and such voting rights provisions are specifically incorporated herein.

Section 10. Proxies. Voting Members may vote by proxy or in person or through their designated alternates.

Section 11. Majority. As used in these By-Laws, the term "majority" shall mean those votes, owners, or other group as the context may indicate totaling more than fifty-one (51%) percent of the total number.

Section 12. Quorum. Except as otherwise provided in these By-Laws or in the Declaration, the presence in person or by alternate of the Voting Members representing fifteen (15%) percent of the total vote of the Association shall constitute a quorum at all meetings of the Association. Any provision in the Declaration concerning quorums is specifically incorporated herein.

Section 13. Conduct of Meetings. The President shall preside over all meetings of the Association, and the Secretary shall keep the minutes of the Meeting and a record in a minute book of all resolutions adopted at the meeting, as well as a record of all transactions occurring at the meeting.

Section 14. Action Without a Meeting. Any action required by law to be taken at a meeting of the Voting Members, or any action which may be taken at a meeting of the Voting Members, may be taken without a meeting if written consent setting forth the action so taken is signed by eighty percent (80%) of the Voting Members entitled to vote with respect to the subject matter thereof, and any such consent shall have the same force and effect as a unanimous vote of the Voting Members.

ARTICLE III BOARD OF DIRECTORS: NUMBER, POWERS, MEETINGS, COMPOSITION AND SELECTION

Section 1. Governing Body; Composition. A Board of Directors, each of whom shall have one (1) vote, shall govern the affairs of the Association. Except with respect to Directors appointed by the Declarant, the Directors shall be Members or spouses of such Members; provided, however, no person and his or her spouse may serve on the Board at the same time. In the case of an Owner, which is a corporation or partnership, the person designated in writing to the Secretary of the Association as the representative of such corporation or partnership shall be eligible to serve as a Director.

Section 2. Directors. During the Class B Control period, the Directors shall be selected by the Class B Member acting in its sole discretion, subject only to Article III, Section 6, hereof, and shall serve at the pleasure of the Class B Member until the first to occur of the following:

(a) when ninety-five (95%) percent of the Lots planned for the property described on **Exhibit "A"** of the Declaration have certificates of occupancy issued thereon and have been conveyed to Persons other than the Declarant or builders holding title solely for purposes of development and sale; or

(b) when, in its discretion, the Class B Member so determines.

Within thirty (30) days thereafter, the Class B Member shall cause the Board to call a meeting, as provided in Article II, Section 5, of these By-Laws for special meetings, to advise the membership of termination of the Class B Control Period.

Section 3. Declarant Participation. This Section 3 may not be amended without the express, written consent of the Declarant, until the sixth (6th) year after the Class B Control Period. After termination of the Class B Control Period, the Declarant shall have the right to participate in the decision-making process and the right to disapprove all actions of the Board, as is more fully provided in this Section. These rights shall be exercisable only by the Declarant, its successors, and assigns who specifically take this power in a recorded instrument and shall terminate after five (5) years after the date of termination of the Class B Control Period. Declarant participation shall be as follows: No action authorized by the Board of Directors shall become effective, nor shall any action, policy, or program be implemented until and unless:

(a) The Declarant shall have been given written notice of all meetings and proposed actions approved at meetings of the Board or any committee thereof by certified mail, return receipt requested, or by personal delivery at the address it has registered with the Secretary of the Association, as it may change from time to time, which notice complies as to the Board of Directors meetings with Article III, Sections 8, 9, and 10, of these By-Laws and which notice shall, except in the case of the regular meetings held pursuant to the By-Laws, set forth in reasonable particularity the agenda to be followed at said meeting; and

(b) The Declarant shall be given the opportunity at any such meeting to join in or to have its representatives or agents join in discussion from the floor of any prospective action, policy, or program to be implemented by the Board, any committee thereof, or the Association. The Declarant, its representatives or agents shall make its concerns, thoughts, and suggestions known to the members of the subject committee and/or the Board. The Declarant shall have the right to disapprove any policy or program authorized by the Board of Directors or any committee thereof, and any action to be taken by the Board, any committee thereof, the Association, or any individual member of the Association, if Board, committee, or Association approval is necessary for such action. This right may be exercised by the Declarant, its representatives, or agents at any time within ten (10) days following the meeting held pursuant to the terms and provisions hereof. Notwithstanding any provision herein to the contrary, the Declarant shall not have the right to require any action or counteraction on behalf of any committee, the Board, or the Association, and shall not exercise its rights hereunder to reduce the level of services which the Association is

obligated to provide or to prevent capital repairs or any expenditure required to comply with applicable laws and regulations.

Section 4. Number of Directors. The number of directors in the Association shall be five (5). The Class B Member shall appoint the first Board.

Section 5. Nomination of Directors. Except with respect to Directors selected by the Class B Member, nominations for election to the board of Directors shall be made by a Nominating Committee. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and three (3) or more Members of the Association, with at least one (1) Member from each Possible Voting Group. The Nominating Committee shall be appointed by the board of Directors not less than thirty (30) days prior to each annual meeting of the Voting Members to serve a term of one (1) year or until their successors are appointed, and such appointment shall be announced at each such 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 in no event less than the number of positions to be filled. The Nominating Committee shall nominate slates for Directors to be elected at-large by all Possible Voting Members, and for the Directors to be elected by and from each Voting Group. Nominations for each slate shall also be permitted from the floor. All candidates shall have a reasonable opportunity to communicate their qualifications to the Members and to solicit votes.

Section 6. Election and Term of Office. Notwithstanding any other provision contained herein:

(a) Within thirty (30) days after the termination of the Class B Control Period, or sooner in the discretion of the Class B Member, the Class B Member shall cause the Board to call a meeting, as provided in Article II, Section 5, of these By-Laws for special meetings, to advise the membership of termination of the Class B Control Period. At the first annual meeting of the Members, or at a special meeting called for the purpose of electing directors, after the termination of the Class B Control Period, five (5) directors shall be elected by the Members. One (1) director shall be elected to serve for a term of one (1) year, two (2) directors to serve for two (2) years, and two (2) directors to serve for three (3) years. At all subsequent elections, members of the Board shall be elected for a term of three (3) years.

(b) The candidate receiving a plurality of the votes cast for the office shall be declared elected. In the case of members of the Board, those receiving the greater number of votes out of the number to be cast shall be declared elected, and in case of a tied vote as to the last place to be filled, a new ballot shall be cast in order to determine the last successful candidate.

(c) No member who has failed to pay any dues or assessments to the Association, nor any member against whom a lien therefor is being prosecuted, shall be eligible for election as an officer or a member of the Board of Directors.

(d) Directors elected to fill any vacancy due to death, resignation, or removal shall serve for the remaining unexpired term of the Director they replace.

(e) If the number of Directors shall have been increased, they shall be elected at the annual or a special meeting called for that purpose in the manner prescribed herein.

Section 7. Removal of Directors and Vacancies. Any Director elected by the Voting Members may be removed, with or without cause, by the vote of Voting Members representing a majority of the votes entitled to be cast for the election of such Director. Any Director whose removal is sought shall be given notice prior to any meeting called for that purpose. A Director who was elected at large solely by the votes of Voting Members may be removed from office prior to the expiration of his or her term only by the votes of a majority of Voting Members. Upon removal of a Director, a successor shall then and there be elected by the Voting Members entitled to elect the Director so removed to fill the vacancy for the remainder of the term of such Director. However, any Director appointed by the Class B Member can only be removed by the Class B member.

Any Director elected by the Voting Members who has three (3) consecutive unexcused absences from Board meetings or who is delinquent in the payment of any assessment or other charge due the Association for more than thirty (30) days may be removed by a majority of the Directors present at a regular or special meeting at which a quorum is present, and a successor may be appointed by the Board to fill the vacancy for the remainder of the term. In the event of the death, disability, sale of property, or resignation of a Director, the Board may declare a vacancy and it may appoint a successor. Any Director appointed by the Board shall be selected from the Voting Group represented by the Director who vacated the position and shall serve for the remainder of the term of such Director.

Section 8. Organization Meetings. The first meeting of the Board of Directors following each annual meeting of the membership shall be held within ten (10) days thereafter at such time and place as shall be fixed by the Board.

Section 9. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors, but at least two (2) such meetings shall be held during each fiscal year with at least one (1) per half year. Notice of the time and place of the meeting shall be communicated to Directors not less than four (4) days prior to the meeting; provided, however, notice of a meeting need not be given to any Director who has signed a waiver, notice or a written consent to holding of the meeting. Such waiver of notice may be deemed as written if placed in the meeting minutes approved by a majority of the Board.

Section 10. Special Meetings. Special meetings of the Board of Directors shall be held when called by written notice signed by the President of the Association or by a majority of Directors. The notice shall specify the time and place of the meeting and the nature of any special business to be considered. The notice shall be given to each Director by one of the following methods: (a) by personal delivery; (b) written notice by first class mail, postage prepaid; (c) by telephone or e-mail communication, either directly to the Directors or to a person at the Director's office or home who would reasonably be expected to communicate such notice promptly to the Director; or (d) by telegram, charges prepaid. All such notices shall be given at the Director's telephone number or sent to the Director's address as shown on the record of the Association.

Notices sent by first class mail shall be deposited into a United States mailbox at least four (4) days before the time set for the meeting. Notices given by personal delivery, telephone, or telegraph shall be delivered, telephoned, or given to the telegraph company at least seventy-two (72) hours before the time set for the meeting.

Section 11. Waiver of Notice. The transactions of any meetings of the Board of Directors, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice if: (a) a quorum is present, and (b) either before or after the meeting each of the Directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting shall also be deemed given to any Director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

Section 12. Quorum of Board of Directors. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the votes of a majority of the Directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum for that meeting. If any meeting of the Board cannot be held because a quorum is not present, a majority of the Directors who are present at such meeting may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the date of the originally called meeting, and business may be transacted at such following meeting without further notice. Such following meeting may be adjourned without a Quorum at the President's decision.

Section 13. Compensation. No Director shall receive any compensation from the Association for acting as such unless approved by the Voting Members representing a majority of the total vote of the Association at a regular or special meeting of the Association; provided any Director may be reimbursed for expenses incurred on behalf of the Association upon unanimous approval of the other Directors.

Section 14. Conduct of Meetings. The President shall preside over all meetings of the Board of Directors, and the Secretary shall keep a minute book of meetings of the Board of Directors, recording therein all resolutions adopted by the Board of Directors and all transactions and proceedings occurring at such meetings.

Section 15. Limited Open Meetings. Subject to the provisions of Section 16 of this Article, all meetings of the Board shall be open in a limited manner to all Voting Members but Voting Members other than Directors may not participate in any discussion or deliberation unless permission to speak is requested on his or her behalf by a Director. In such case, the President will limit the time any Voting Member may speak to two (2) minutes.

Section 16. Action without a Formal Meeting. Any action to be taken at a meeting of the Directors or any action that may be taken at a meeting of the Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors, and such consent shall have the same force and effect as a unanimous vote.

Section 17. Powers and Duties. The Board of Directors shall be responsible for the affairs of the Association and shall have all of the powers and duties necessary for the administration of the Association's affairs and, as provided by law, may do all acts and things implied or stated by the Declaration, Articles, or these By-Laws directed to be done and exercised exclusively for the Voting Members or the membership generally.

The Board of Directors can delegate to one of its members the authority to act on behalf of the Board of Directors on all matters relating to the duties of the managing agent or manager, if any, which might arise between meetings of the Board of Directors.

In addition to the duties imposed by these By-Laws or by any resolution of the Association that may hereafter be adopted, the Board of Directors shall have the power to and shall be responsible for the following, In way of explanation, but not limitation:

(a) preparation and adoption of annual budgets in which there shall be established the contribution of each Owner to the Common Expenses and Neighborhood Expenses;

(b) making assessments to defray the Common Expenses and Neighborhood Expenses, establishing the means and methods of collecting such assessments, and establishing the period of the installment payments of the annual assessment; provided, unless otherwise determined by the Board of Directors, the annual assessment for each Lot's proportionate share of the Common Expenses shall be payable in equal monthly installments, each such installment to be due and payable in advance on the first day of each month for said month;

(c) providing for the operation, care, upkeep, and maintenance of all of the Area of Common Responsibility;

(d) designating, hiring, and dismissing the personnel necessary for the maintenance, operation, repair, and replacement of the Association, its property, and the Area of Common Responsibility and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and materials to be used by such personnel in the performance of their duties;

(e) collecting the assessments, depositing the proceeds thereof in a bank depository, which it shall approve, and using the proceeds to administer the Association.

(f) reserve funds may not be deposited in depositories other than banks;

(g) making and amending rules and regulations, but not the initial restriction without a vote, opening of bank accounts on behalf of the Association and designating the two (2) signatures required on any and all checks and payments;

(h) making or contracting for the making of repairs, additions, and improvements to or alterations of the Common Area in accordance with the other provisions of the Declaration and these By-Laws after damage or destruction by fire or other casualty;

(i) enforcing by legal means the provisions of the Declaration, these By-Laws, and the rules and regulations adopted by it and bringing any proceedings, which may be instituted on behalf of or against the Owners concerning the Association;

(j) obtaining and carrying Insurance against casualties and liabilities, as provided in the Declaration, and paying the premium cost thereof;

(k) paying the cost of all services rendered to the Association or its Members and not chargeable directly to specific Owners;

(l) keeping books with detailed accounts of the receipts and expenditures affecting the Association and its administration, specifying the maintenance and repair expenses and any other expenses incurred;

(m) making available to any prospective purchaser of a Lot or Residence, any Owner of a Lot or Residence, any first mortgagee, and the holders, insurers, and guarantors of a first Mortgage on any Lot or Residence, current copies of the Declaration, the Article of Incorporation, the By-Laws, rules governing the Properties and all other books, records, and financial statements of the Association: and

(n) permitting utility suppliers to use portions of the Common Area reasonably necessary to the ongoing development or operation of the Properties.

Section 18. Management Agent. The Board of Directors may employ for the Association a professional management agent or agents at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize. The Board of Directors may delegate to the managing agent or manager, subject to the Board's supervision, all of the powers granted to the Board of Directors by these By-Laws, other than the powers set forth in subparagraphs (a), (b) and (f), of Section 17 of this Article. The Declarant, or an affiliate of the Declarant, may be employed as managing agent or manager. However, the Class B Member may employ an agency to manage the Association at the Class B Member's discretion. Unless earlier removed by the Class B member, this initial agency would then remain as the original agency until one (1) full year after end of the Class B Control Period. No management contract after the initial one (1) year term in the above paragraph may have a term in excess of three (3) years and must permit termination by either party only with cause and without a termination fee on sixty (60) days or less written notice. The Class B Member may authorize the managing agent or manager as the signatory on Association checks.

Section 19. Accounts and Reports. The following management standard of performance will be followed unless the Board by resolution specifically determines otherwise: accrual or cash accounting, as defined by generally accepted accounting principles, shall be employed; accounting and controls should conform to generally accepted accounting principles; cash accounts of the Association shall not be commingled with any other accounts, but Association may use an agent that uses a bank designated lock box type control; no remuneration shall be accepted by the managing agent from vendors, independent contractors, or others providing goods or services to the Association, whether in the form of commissions, finder's fees, service fees, prized, gifts, or otherwise; anything of value received shall only benefit the Association; any financial or other interest which the managing agent may have in any firm providing goods or services to the Association shall be disclosed promptly to the Board of Directors; commencing at the end of the month in which the first Residence is sold and closed, financial reports shall be prepared for the Association at least every six (6) months containing: (i) an income statement reflecting all income and expense activity for the preceding period on an accrual basis; (ii) a statement reflecting all cash receipts and disbursements for the preceding period; (iii) a variance report reflecting the status of all accounts in an "actual" versus "approved" budget format; (iv) a balance sheet as of the last day of the preceding period; and (v) a delinquency report listing all Owners who are delinquent thirty (30) days or more in paying the monthly installments of assessments at the time of the report and describing the status of any action to collect such installments which remain delinquent [a monthly installment of the assessment shall be considered to be delinquent on the fifteenth (15th) day of each month unless otherwise determined by the Board of Directors]; an annual report consisting of at least the following shall be distributed to all Members who request a reply by written request each year within one hundred twenty (120) days after the close of the fiscal year: (i) a balance sheet; (ii) an operating (income) statement; and (iii) a statement of changes in financial position for the fiscal year. The annual report referred to above shall be prepared on an audited or reviewed basis, or if determined by the Board, by an independent public accountant; provided, during the Class B Control Period, the annual report and, statements shall include financial statements but do not have to be prepared by an independent accountant plus does not have to be audited or reviewed.

Section 20. Borrowing. The Board of Directors, with unanimous agreement in writing shall have the power to borrow money for the purpose of maintenance, repair, or restoration of the Area of Common Responsibility without the approval of the Voting Members of the Association. The Board shall also have the power to borrow money for other purposes; provided, the Board shall obtain Voting Member approval in the same manner provided in the Declaration for special assessments in the event that the proposed borrowing is for the purpose of modifying, improving, or adding amenities.

Section 21. Rights of the Association. With respect to the Area of Common Responsibility, and in accordance with the Articles of Incorporation and By-Laws of the Association, the Association shall have the right to contract with any person for the performance of various duties and functions. Without limiting the foregoing, this right shall entitle the Association to enter into common management, operations, or other agreements with trusts, condominiums, cooperatives, or Neighborhood and other owners or residents' Associations, both within and without the Properties. Such agreements shall require the consent of two-thirds (2/3) of all Directors of the Association.

The Association after the Class B Control Period expires, shall not be bound, either directly or indirectly, by any contract, lease, or other agreement (excluding any management contract) executed during the Class B Control Period unless such contract, lease or other agreement contains a right of termination exercisable by either party without penalty at any time, with or without cause, upon not more than sixty (60) days' notice to the other party. The Class B member can at their sole choice elect to do all the maintenance work or part thereof at no charge to the Association.

Section 22. Enforcement. The Board shall have the power to impose reasonable fines against Owners or occupants, which shall be an assessment on the Lot, shall constitute a lien upon the property of the violating Owner, and may be collected in the same manner provided for the collection of assessments in Article X of the Declaration. The Board also shall have the authority to suspend an Owner's right to vote, or to use the Common Area, for violation of any duty imposed under the Declaration, these By-Laws, or any rules and regulations duly adopted hereunder; provided, however, nothing herein shall authorize the Association or the Board of Directors to limit ingress and egress to or from a Lot. In the event that any occupant of the Lot violates the Declaration, By-Laws, or a rule or regulation and a fine is imposed, the fine shall be assessed against the owner. The fine may be paid by the occupant within the time period set by the Board, but the Owner shall pay the fine upon notice from the Association. The failure of the Board to enforce any provision of the Declaration, By-Laws, or any rule or regulation shall not be deemed a waiver of the right of the Board to do so thereafter.

Section 23. Notice. Prior to imposition of any sanction hereunder, the Board or its delegate shall serve the alleged violator with written notice describing: (i) the nature of the alleged violation, (ii) the proposed sanction to be imposed, (iii) a period of not less than ten (10) days within which the alleged violator may present a written request to the Covenants Committee, if any, or Board of Directors for a hearing; and (iv) a statement that the proposed sanction shall be imposed as contained in the notice unless a challenge is begun within ten (10) days of the notice. If a timely challenge is not made, the sanction stated in the notice shall be imposed.

Section 24. Hearing. If a hearing is requested in a timely manner, the hearing shall be held in executive session affording the Owner a reasonable opportunity to be heard. Prior to the effectiveness of any sanction hereunder, proof of proper notice shall be placed in the minutes of the meeting. Such proof shall be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer, Director, or agent who delivered such notice. The notice requirement shall be deemed satisfied if the alleged violator appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed. The Board of Directors or the Covenants Committee, if any, may, but shall not be obligated to, suspend any proposed sanction if the violation is cured within the ten (10) day period. Such suspension shall not constitute a waiver of the right to sanction future violations of the same or other provisions and rules by any Person.

Section 25. Additional Enforcement Rights. Notwithstanding anything to the contrary herein contained, the Association, acting through the Board of Directors, may elect to enforce any provision of the Declaration these By-Laws, or the rules and regulations of the Association by self-help (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations) or by suit at law or in equity to enjoin any violation or to recover

monetary damages or both without the necessity of compliance with the procedure set forth above. In any such action, to the maximum extent permissible, the Owner or occupant responsible for the violation of which abatement is sought shall pay all costs, including reasonable court and/or attorney's fees actually incurred.

ARTICLE IV OFFICERS

Section 1. Officers. The officers of the Association shall be a President, Vice President, Secretary, and Treasurer, to be elected from among the members of the Board. The Board of Directors may appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, with such officers having the authority to perform the duties prescribed from time to time by the Board of Directors. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary.

Section 2. Election, Term of Office, and Vacancies. The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board of Directors following each annual meeting of the Members, as herein set forth in Article III. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 3. Removal. The Board of Directors, by a majority vote of the entire Board, may remove any officer whenever in its judgment the best interests of the Association will be served thereby.

Section 4. Powers and Duties. The officers of the Association shall each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may from time to time specifically be conferred or imposed by the Board of Directors. The President shall be the chief executive officer of the Association. The Treasurer shall have primary responsibility for the preparation of the budget as provided for in the Declaration and may delegate all or part of the preparation and notification duties to a finance committee, management agent, or both.

Section 5. Duties of President. The President shall be the Chief Executive Officer of the Association and, when present, shall preside at all meetings of the membership and, unless a chairman of the Board of Directors has been elected and is present, shall preside at the meetings of the Board of Directors. The President or Vice President, unless some other person is specifically authorized by vote of the Board of Directors, shall sign all documents on behalf of the Association, including, but not limited to, deeds, mortgages, leases and contracts of the Association.

Section 6. Duties of Vice President, (if any). The Vice President shall perform the duties and have the powers of the President during the absence or disability of the President.

Section 7. Duties of Secretary. The Secretary shall keep accurate minutes for all meetings of the membership and the Board of Directors and, to the extent ordered by the Board of Directors or the President, the minutes of meetings of all committees. He shall cause notice to be given of meetings of stockholders, of the Board of Directors and, when requested to do so, of any committee appointed by the Board. He shall have general charge of the records, documents and papers of the Association which shall, at all reasonable times, be open to examination by any Director or member. He may sign or execute contracts with the President or a Vice President thereunder authorized in the name of the Association.

Section 8. Duties of Treasurer (if any). The Treasurer, subject to the order of the Board of Directors, shall be responsible for the money and funds of the Association and shall deposit such monies and funds in the name of the Association in such banks as the Board of Directors may designate. No payment for any purpose in excess of the amount budgeted for that purpose shall be made without approval of the Board of Directors. If required by the Board of Directors, he shall give such bond as shall be determined appropriate for the faithful performance of his duties.

Section 9. Resignation. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the 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 10. Agreements, Contracts, Deeds, Leases, Checks, Etc. All agreements, contracts, deeds, leases, checks, and other instruments of the Association approved by the Board of Directors shall be executed by at least one (1) officer or by such other person or persons as may be designated by resolution of the Board of Directors.

Section 11. Compensation of Officers. The officers shall serve without compensation.

ARTICLE V COMMITTEES

Section 1. General. Committees are hereby authorized to perform such tasks and to serve for such periods as may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Each committee shall operate in accordance with the terms of the resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors.

Section 2. Covenants Committee. In addition to any other committees, which may be established by the Board pursuant to Section 1 of this Article, the Board of Directors may appoint a Covenants Committee consisting of at least five (5) and no more than seven (7) members. Acting in accordance with the provisions of the Declaration, these By-Laws, and resolutions the Board may adopt, the Covenants Committee, if established, shall be the hearing tribunal of the Association and shall conduct all hearings held pursuant to Article III, Section 24 of these By-Laws.

ARTICLE VI MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of the Association shall be set by resolution of the Board of Directors.

Section 2. Parliamentary Rules. Except as may be modified by Board resolution, Robert's Rules of Order (current edition) shall govern the conduct of Association proceedings when not in conflict with Tennessee law, the Articles of Incorporation, the Declaration, or these By-Laws.

Section 3. Conflicts. If there are conflicts between the provisions of Tennessee law, the Articles of Incorporation, the Declaration, and these By-Laws, the provisions of Tennessee law, the Declaration, the Articles of Incorporation, and the By-Laws (in that order) shall prevail.

Section 4. Books and Records.

(a) Inspection by Members and Mortgagees. The Declaration and By-Laws, membership register, books of account, and minutes of meetings of the Members, the Board, and committees shall be made available for inspection and copying by any Mortgagee, Member of the Association, or by his or her duly appointed representative at any reasonable time and for a purpose reasonably related to his or her interest as a Member at the office of the Association or at such other place within the Properties as the Board shall prescribe.

(b) Rules for Inspection. The Board shall establish reasonable rules with respect to:

(i) notice to be given to the custodian of the records;

(ii) hours and days of the week when such an inspection may be made;

and

(iii) payment of the cost of reproducing copies of documents requested.

(c) Inspection by Directors. Every Director shall have the absolute right at any reasonable time to inspect all books, records, and documents of the Association and the physical properties owned or controlled by the Association. The right of inspection by a Director includes the right to make extracts and a copy of relevant documents at the expense of the Association.

Section 5. Notices. Unless otherwise provided in these By-Laws, all notices, demands, bills, statements, or other communications under these By-Laws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by United States Mail, first class postage prepaid as follows:

(a) if to a Member or Voting Member, at the address which the Member or Voting Member has designated in writing and filed with the Secretary or, if no such address has been designated, at the address of the Lot or Residence of such Member or Voting Member; or

(b) if to the Association, the Board of Directors, or the managing agent, at the principal office of the Association or the managing agent, if any, or at such other address as shall be designated by notice in writing to the Members pursuant to this Section.

Section 6. Amendment. Until such time as one hundred percent (100%) of all Lots within the Property and any other properties annexed in accordance with the Declaration have been conveyed to an Owner other than the Declarant or a builder holding title to one or more Lots solely for development, construction and resale, the Declarant may unilaterally amend these By-Laws. Thereafter, these By-Laws may only be amended by the affirmative vote (whether by proxy, upon written consent, in person, or other permitted means) of the Members representing at least seventy-five percent (75%) of the total votes of the Association. If an Owner consents to any amendment to these By-Laws, it shall be conclusively presumed that such Owner has the authority to so consent and no contrary provision in any Mortgage or contract between such Owner and any third party will affect the validity of such amendment. No amendment may remove, revoke, or modify any right or privilege of the Declarant without the written consent of Declarant or the assignee of such right or privilege. The percentage of votes necessary to amend a specific clause shall never be less than the prescribed percentage of affirmative votes required for action to be taken under that clause. No amendment shall be effective until recorded in the public records of Williamson County, Tennessee.

[The remainder of this page has been left blank intentionally.]

IN WITNESS WHEREOF, the undersigned has executed these By-Laws this the ____ day
of _____, 2025.

Ezell Farms Homeowners Association, Inc.,
a Tennessee nonprofit corporation

Jeff Knox Construction , LLC

By: Jeff Knox
Its: Authorized Agent