

Hitchin' Post at Hunter's Ridge, Phase I

REVISED

Declaration of Reservations and Restrictive Covenants (Gated Development)

As Amended May 2008

STATE OF TENNESSEE
COUNTY OF FENTRESS

Plat Book P6 Page 8

This declaration made and published this 22nd day of May, 2008, by JEDD, LLC, 2909 Pickett Park Hwy, Jamestown, TN 38556 (hereafter "DECLARANT") amends the Declaration of Reservations and Restrictive Covenants for Hitchin' Post at Hunter's Ridge, Phase I filed in Book 141, Page 247 in the Register's Office of Fentress County, Tennessee.

Now, therefore, the Declarant hereby declares that the real property described in the above-referenced plat shall be held, transferred, sold, and conveyed subject to the protective covenants set forth below, having duly amended said prior Reservations and Restrictive Covenants.

1. SUBDIVIDING: No lot in this subdivision may be subdivided into smaller tracts without express written approval of the developer.
2. ALLOWABLE DWELLINGS, MINIMUM DWELLING SIZE, No residence shall be constructed, maintained, used or permitted to remain on any lot other than single family dwellings (not to exceed two dwellings) of no less than 1,000 square feet of finished and conditioned living space, exclusive of basement space. A dwelling unit consisting of a single family home and adjoining barn, all constructed under a single roof (CaBarn), is permissible. Where a CaBarn is constructed, a minimum of 1,000 square feet of finished and condition living space, exclusive of basement space, shall be permitted.
3. OUTBUILDINGS: No more than two outbuildings may be constructed on any Lot. Said buildings shall be only for the purposes of sheltering equine or housing boats, cars, RV's (as well as motorized vehicles), and lawn and garden equipment. Outbuildings, other than those used for the purposes of sheltering equine, must be enclosed on at least three sides and the top, with a

door which would thus close in all four sides of the outbuilding. All outbuildings shall be of finished nature within one (1) year of start of construction and exterior finish shall be of professional nature.

4. **EXTERIOR CONSTRUCTION COMPLETION, MATERIALS:** All exterior construction must be completed and professional in finish within one (1) year of the commencement of said construction. Exterior of improvements must be finished with wood, lapped siding, stone, stucco, or brick. Exterior finishes such as concrete block, vinyl, aluminum, tar paper or any rolled type siding are not permitted.
5. **PROHIBITED STRUCTURES, TEMPORARY USE:** There shall be no mobile homes. There shall be no manufactured homes and no modular homes/buildings without express written approval from the Declarant. There shall be no buses/RV's/trailers situated on any lot as a residence or for storage, either temporarily or permanently. However, motor homes, RV's and living quarter horse trailer units may be parked on lots for temporary use such as vacation, but must have an approved septic system and must be moved within 60 days and remain off the premises for a period of 15 days prior to returning.
6. **TRAIL EASEMENTS:** Easements for trailways, common areas, the installation and maintenance of common areas, utilities and drainage are reserved for current and future use by the developer. These easements shall be 20 feet in width along each side of each lot boundary line and along any road in said development. These type easements shall remain in effect until actual construction of the development is complete and they are shown on a plat. Any unused easements shall be extinguished.

It is the intent of the developer that trailway easements will be used for hiking or horseback riding. The developer will endeavor to locate trails within 20 feet of each boundary line and along roadways in said development. In the event these locations are not suitable for the safety of horses and riders, particularly along back lines of lots, trails may have to be located, in the Declarant's discretion, as close as safety will permit to outside boundaries even though the distance from the trail to the outside line may exceed 20 feet. After trails are built, the trail easements will extend to 10 feet on either side of the actual trail only. Common area easements shall be designated "easement" or "common area" on the plat maps of Hitchin' Post at Hunters Ridge and shall have the size and dimensions as shown on those plats. These easements shall be restricted as a wooded, creek or bluff area which may not be used except as a greenway-type area for the purposes of hiking, riding, picnicking, or similar recreational purposes, providing no littering or damage may be committed.

7. **SETBACKS, FENCES:** No structure, other than a fence of professional construction, may be built on property lines, and no closer than fifteen (15) feet from development roadways. Chain link, chicken wire, barbed wire, or other wire fencing is prohibited. Wire mesh fence panels, as approved by the Declarant, may be placed on the inside of approved wood fencing as a protection for wood and retaining pets. Wood rail, vinyl rail or other fencing suitable for equine use is allowed. Structures other than fences must be no closer than ten (10) feet from the edge of any designated easement and/or common area. All fencing must be placed no closer than ten (10) feet of the common areas utility easements or actual trailway as built.
8. **TEMPORARY STRUCTURES AS RESIDENCE PROHIBITED:** No structure of a temporary nature or character such as a trailer, basement, tent, shack, barn, garage or other outbuilding shall be used on any lot at any time as a residence, either temporarily or permanently.
9. **CONSTRUCTION STANDARDS:** All residential dwelling structures will be built to standards that apply to Tennessee licensed contractors.
10. **ANIMALS:** No animals shall be raised, kept or bred except for equine (limited to 2 equine per acre of land) provided they are well kept and do not create an unsightly or unsanitary environment, as determined by the Declarant, within the development. Household pets are allowed provided they are not a nuisance. Dogs shall NOT be allowed to run at large at any time.
11. **PROHIBITED ACTIVITIES:** No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may become an annoyance or nuisance within the Development
12. **NO DUMPING:** No lot shall be used or maintained as a dumping ground for rubbish, trash, garbage or other waste, except approved sanitary containers.
13. **HUNTING, FIREWORKS:** There shall be no hunting. The display or shooting of firearms, fireworks, or firecrackers is expressly forbidden.
14. **VARIANCES:** The Declarant may allow variances to the provisions herein, when, in its sole discretion, such exceptions would not be in conflict with the character of the property subject to this Declaration when fully developed and occupied in accordance with the Declarant's plans and objectives. Declarant reserves the right to assign or revoke authorization authority for approval processes at any time.
15. **MODIFICATION OF RESTRICTIONS BY DEVELOPER:** Where the number of lots sold is less than 75% of the total available Lots, the Declarant shall have the right to modify the restrictions outlined herein. Modifications to these Restrictions shall, in the Declarant's sole discretion, not be in conflict

with the character of the property subject to this Declaration when fully developed and occupied in accordance with the Declarant's plans and objectives.

16. **MODIFICATION OF RESTRICTIONS BY OWNERS:** Where 75% of the total available lots are sold, the lot owners may modify these restrictions with a two-thirds (2/3) majority Vote based on one (1) vote per lot, provided modifications shall not be in conflict with the intended character of the property subject to this Declaration.
17. **RESALE OF LOTS:** Where Declarant is actively engaged in the direct marketing and sale of its portfolio of properties regionally located to Jamestown, TN area, the resale of any lot or lot/home unit shall be done through Tennessee Recreational Properties, or its designated representative, using its direct marketing program then currently in place. Fees and Commissions for said services shall not exceed twelve percent (12%).
18. **GATED DEVELOPMENT PROVISIONS:** This development shall be a Gated Development and shall require management (Fund Manger) as defined herein, a minimum level of maintenance as defined herein (Maintenance) and funding as defined herein (Property Owner's Fund). The gated entranceway shall be located at a place determined by the developer and include a gate that crosses the entrance to the development with a keypad entry system that will accept and grant access based on lot-specific access codes.
19. **PROPERTY OWNER'S FUND:** A Property Owner's Fund will be established when 75% of all lots in the development are sold by the Developer. The Property Owners Fund will be established and initially managed by the developer, the initial "Fund Manager". Funding shall be through Collection of an annual fee per lot as billed by the Fund Manager and shall be paid by the lot owner/owners of each lot. An initial fee shall be \$300 per lot and shall be paid by the lot owners to the Fund Manager no later than March 31st of each year. Subsequent to the initial annual fees, annual fees shall be based on the Fund Manager's documented costs plus 10% to provide the required maintenance of the development as outlined herein, "Maintenance."
20. **MAINTENANCE:** The development shall be maintained through the Property Owner's Fund and Managed by the "Fund Manager". There is hereby established a requirement for the Fund Manager to cause a minimum amount of development grounds maintenance to occur, hereafter referred to as "Maintenance." Maintenance, at a minimum, will be inclusive of maintaining the development entryway and signage in a neat and professional manner, mowing of grassy areas along roadways, mowing of grassy areas within common and recreating areas, right of way maintenance and clearing/grooming of developer declared trailways established in easement.

and common areas. Maintenance will be performed a minimum of six (6) times during each calendar year. Lot owners are required to mow grassy areas on their lots at least two times annually.


21. **FUND MANAGER:** The Fund Manager shall be responsible to cause the maintenance and the associated billing and collection of the fees to be performed in support of funding the Property Owner's Fund. At any time subsequent to the establishment of the Property Owner's Fund and after its first year of billing and collections, property owners may elect, through a majority vote of lots (One vote per lot), someone to become the Fund Manager by designation of a single representative for the development. Where property owners elect to designate a single representative to act on behalf of the development, they may also elect an Alternate Fund Manager. Elections of a designated Fund Manager and Alternate Fund Manager shall occur no less than once annually.
22. **TRP MEMBERSHIP COMMUNITY:** The Declarant declares this development, "Hitchin' Post at Hunters Ridge," a Tennessee Recreational Property (TRP) membership community. As a TRP membership community (TRP-MC) it is declared that membership is not mandatory. However, this development and designated club areas assume the rights and obligations associated with TRP's Recreational Club Membership. This declaration as a TRP-MC cannot be changed by the owners within said community, even with a 2/3 or greater majority vote. Membership documents are available through Tennessee Recreational Properties. Declarant shall have the right to modify the terms and conditions of said Membership documents at any time, when in the Declarant's sole discretion, modifications are not in conflict with the stated intent of membership.
23. **PAYMENT OF PROPERTY OWNER'S FUND:** Annual fees shall be paid by the owner of record on December 31st of a given year to the Property Fund Manager, and shall be due by the following March 31 as noted above. For new sales by the Declarant or his successor or assigns, the annual fee shall be prorated as of the date of closing. If any fee levied by the Property Owner's Fund Manager is not paid by the due date, then the entire annual fee (together with interest, expenses, and reasonable attorney fees) shall become delinquent and shall constitute a lien on the said Lot. However, any such lien for annual fee shall be subordinate to the lien of any first mortgage. If any annual fee is not paid within 30 days of the due date, the annual fee shall bear interest at the rate of 1% per month, and the Fund Manager or his successor or assigns may bring action at law against the owner or owners or foreclose on the lien against the property, or both. The Fund Manager may add to the amount of the annual fee the cost and reasonable attorney fees as fixed by the Court, should a judgment be obtained. Nonuse of the common areas shall not waive assessment.

24. **RIGHT OF ENTRY TO INSPECT:** The Declarant, or an agent of the Declarant, may, at reasonable times, enter upon and observe any Lot or any Lot improvements for the purpose of determining compliance with the provisions of these Reservations and Restrictive Covenants, and no such person shall be considered to have committed a trespass or other wrongful act by such entry and inspection.
25. **INVALIDATION AND WAIVER:** Invalidation of a portion of these Reservations and Restrictive Covenants by a judgment or court order shall in no way affect any of the other provisions which shall remain in full force and effect, and the failure of any person or persons to take action to restrain the violation of these Reservations and Restrictive Covenants shall not be construed as a waiver of any enforcement rights and shall not prevent the enforcement of such Reservations and Restrictive Covenants in the future.
26. **ENFORCEMENT OF RESERVATIONS AND RESTRICTIVE COVENANTS:** If the Declarant (or his agents or assigns) determines that a Lot owner has failed to comply with the requirements of these Reservations and Restrictive Covenants, the Declarant (or his agents or assigns) shall give the owner written notice of such violation, or shall post such written notice on the Lot. The Lot owner shall take reasonable steps to correct any violation within 30 days of such notice. If the Lot owner fails to take reasonable steps to correct the violation within 30 days, the Declarant (or his agents or assigns) may levy a fine of not less than \$100.00 per pay for the violation, with such fines being payable to the Property Owner's Fund. If, after 90 days of posting the written notice of violation, the Lot owner has failed to remedy the violation or take reasonable steps towards removal or termination of the violation, the Declarant (or his agents or assigns) shall have the right to enter upon the Lot and take such steps as may be necessary to correct the violation. The costs thereof shall be a binding personal obligation on the owner or owners of said Lots as well as a lien upon the Lot, and such costs shall be in addition to the fines, which shall continue until the violation has been brought into compliance.

RESTRICTIONS subject to Declarant modification as outlined herein.

Hitchin' Post at Hunters Ridge
JEDD, LLC

BY: _____


Edward N. Wiley, V
General Manager
JEDD, LLC

STATE OF TENNESSEE
COUNTY OF FENTRESS

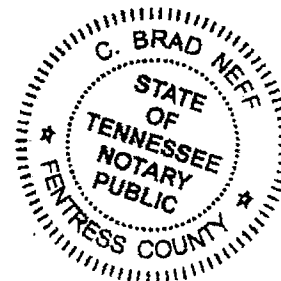
Before me, a Notary Public, personally appeared Edward N. Wiley V, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be General Manager of JEDD, LLC, the within-named Tennessee Limited Liability Company, and that he, being duly authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the Limited Liability Company by himself as General Manager.

WITNESS my hand and official seal at Jamestown, Tennessee this the 22nd
day of May, 2008.

C. Brad Neff
NOTARY PUBLIC

My Commission Expires:

1-24-2011



BK/PG:141/714-720

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7 PGS : AL - REVISED RESTRICTIVE COVE	
TRISH BATCH: 15631	
05/29/2008 - 12:45:26 PM	
VALUE	0.00
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	35.00
DP FEE	2.00
REGISTER'S FEE	0.00
TOTAL AMOUNT	37.00

STATE OF TENNESSEE, FENTRESS COUNTY

FAYE STEPHENS
REGISTER OF DEEDS