

FIRST AMENDED AND RESTATED DECLARATION

OF RESTRICTIVE COVENANTS

FOR

HAWK'S BLUFF

This First Amended and Restated Declaration of Restrictive Covenants, ("First Amendment") dated this 1st day of January, 2009, made by International Land Consultants, Inc., ("Developer"), for the reasons stated below.

W I T N E S S E T H:

WHEREAS, Developer is the Owner in fee simple title to Lots 207, 209, 210, 211, 218 - 221 inclusive, of Hawk's Bluff, the same being part of Block V, Unit 500, of said Subdivision, which lots appear on that certain revised plat of record in Plat Cabinet 1, page 239, Register's Office, Van Buren County, Tennessee, ("Block V Plat") and to other lots in each phase of the Hawk's Bluff Subdivision; and,

WHEREAS, Developer promulgated and recorded those certain Declarations of Restrictive Covenants for Hawk's Bluff, (individually and collectively the "Declaration"), and encumbered all of its real property in said Van Buren County with the same, including the lots referenced above on the Block V Plat, which Declarations are of record at Book RB4, page 1005; RB16, page 398; RB18, page 599; and RB21, page 297, Register's Office, Van Buren County, Tennessee, and by reference thereto are incorporated herein; and,

WHEREAS, Developer desires to exercise its rights to amend and revise said Declarations, and hereby so exercises the same, to permit the resubdivision, and further subdivision, of certain lots as appear on the Block V Plat, and to adopt covenants regarding the property owners association.

NOW, THEREFORE, Developer declares that all the lots, in the Hawk's Bluff Subdivision, as defined below, shall be owned, used, transferred, conveyed and

This instrument prepared by:

LOONEY, LOONEY & CHADWELL, PLLC

156 Rector Avenue, Crossville, Tennessee 38555

C2:e:Restrictions/First Amended and Restated Declaration of Restrictive Covenants (Hawk's Bluff) (2009)

occupied subject to the covenants and restrictions as herein set forth in this First Amendment as follows:

1. In Paragraph No. 14 of each of the Declarations above, the Developer reserves the exclusive right, without the consent of any other owner, to release, in writing, any of the Protective Covenants, of the Declaration, and to amend the Protective Covenants of the Declaration in whole or in part, or grant a waiver, in writing, of a violation thereof. Developer, by virtue of said power, hereby amends the Declarations, and each of them, in part, to amend said Declarations to adopt covenants regarding the property owners association and permit resubdivision, and further subdivision, of certain lots as more fully set forth below.

2. Developer hereby ratifies the subdivision and subsequent resubdivision of lots as they initially appeared in Plat Cabinet 1, page 164, Register's Office, Van Buren County, Tennessee, and were subsequently altered as appears in Plat Cabinet 1, pages 235 and 239, Register's Office, Van Buren County, Tennessee, and, further, as they now appear on the Block V Plat. To the extent that any such series of subdivisions or re-subdivisions of property as the same now appear on the Block V Plat violate any part or portion of the Declarations, any such violation is hereby specifically and expressly waived. Further, and specifically, the Developer hereby ratifies the re-subdivision of Block 206, Block 208, Block 209, Block 210, Block 211, Block 212, Block 213, Block 214, and Block 215, as the same appear on the Block V Plat, and, specifically, without limitation, the subdivision of each such block into lettered sub-lots as the same appear on the Block V Plat. Further, to the extent that any such subdivision or re-subdivision as described in this paragraph violates the Declaration, all such violations, if any, are hereby waived by the Developer. Furthermore, with regard to any of said blocks listed above which may have already been transferred to a third party as of the recordation of this First Amendment, said re-subdivisions are hereby ratified and violations, if any, in the original Declaration with regard to such re-subdivisions are hereby waived pursuant to the reserved powers of the Developer under the Declaration, and any such third party purchaser may convey any of his, her or its sub-lots to other parties without violating the applicable Declaration in so doing.

3. The Developer has created a Tennessee non-profit corporation known as the, "Hawks Bluff of Van Buren County Property Owners Association, Inc.," (the "Association"), to administer the common areas and parks as shown on the plats of the Subdivision, as identified below; to mow and maintain the roads and road right-of-ways; to maintain landscaping around the entrance ways and to perform such other activities as would be reasonably expected of the Association. The Developer may deed, at a time it deems appropriate, in its sole and absolute discretion, to the Association common areas and roads, if any, shown on the plats of the Subdivision, and, in the event of the same, the Association

shall accept and take delivery of said common areas and roads along with the obligation of maintenance and upkeep for the same.

4. The Subdivision consists of all Hawk's Bluff platted lots in Van Buren County, which plats are more specifically identified without limitation as follows, all of the same being incorporated herein by reference thereto: Book CAB1, pages 125, 126, 127, 128, 129, 130, 140, 141, 142, 143, 144, 145, 150, 151, 152, 153, 154, 157, 160, 161, 162, 164, 169, 172, 235, and 239, Register's Office, Van Buren County, Tennessee (collectively the "Subdivision"). All owners of lots in the Subdivision shall be obligated to pay an annual maintenance fee to the Association in an amount established by the Board of Directors of the Association, which fees shall be used to pay for the maintenance as set forth above. The initial maintenance fee for all lot owners shall be \$50.00 per lot, per year. The fees may be changed annually by the Board of Directors of the Association but may not be increased by more than fifteen (15%) percent of the prior year's fee without the approval of the same in the manner required for a special assessment below.

5. The initial Board of Directors of the Association are the following three individuals: Rocco Toscano, Louis Toscano and Linda Wilbur. Notwithstanding anything herein to the contrary, or any other document, whether recorded or unrecorded, the Developer, shall make all appointments to said Board for the initial period of sixty (60) months from the date on which this First Amendment is recorded. The Developer shall thereby exercise exclusive control regarding appointments to the Board and Board governance for said period of time of sixty (60) months. Thereafter, unless earlier voluntarily relinquished by the Developer in its sole and absolute discretion, the selection of the Directors of the Association shall be as set forth in the By-Laws of the Association. The Board shall be obligated on or before November 15 of each year to establish a budget for the following calendar year, and each property owner shall be obligated to pay his or her proportionate share of said budget. Statements for the annual maintenance fee to each property owner shall be forwarded between January 1, and January 30, of each calendar year and shall be due and payable on or before March 1, of each year. Thereafter, if not timely paid, said maintenance fee assessment shall accrue interest at a rate established by the Board of Directors of the Association. In the event of non-payment, the Board of Directors or its designated Manager, may declare a lien against the property of the delinquent property owner and may place a Notice of Lien in the public records of Van Buren County, Tennessee. Said lien may be foreclosed in the event of continued non-payment, provided, however, that the lien imposed herein shall in all events be subject and subordinate to a valid first deed of trust in favor of an institutional lender. By acceptance of a deed for property in the Subdivision, or by use of property in the Subdivision, the owners agree to pay the maintenance fee assessments as imposed by the Board, to subject their property to the lien provisions of the First Amendment, and to waive and relinquish any right of redemption, either common law or

statutory, which they may have and specifically the right of redemption provided by Tennessee Code Annotated § 66-8-101, et seq., in the event their property is sold in satisfaction of the lien in favor of the Association; and to be automatically a member of the Association and subject to this First Amendment and the Declarations.

6. The Developer shall have no obligation to pay maintenance fees on lots owned by it. As to any additional property which may be brought within the plan of the Declaration, the Developer shall also have no obligation to pay maintenance fees on that additional property.

7. One (1) vote in the affairs of the Association shall be allowed for every lot in the Subdivision, provided, however, that should one residence be constructed on more than one lot, only one vote shall be allowed for the Owner of the multiple lots upon which the residence is located. When title to the lot is vested in two or more persons, the owner shall designate the person to exercise the voting privileges, but in no event shall more than one (1) vote per lot be allowed. However, notwithstanding the foregoing, the Developer shall be a member in said corporation and is and shall be entitled to the exclusive right to select the Board of Directors during the first sixty (60) months from the date of the recording of this First Amendment which Board shall exclusively control the business of the Association. Additionally, during said initial period of sixty (60) months, the Developer shall have exclusive control of the business of the Association and exercise exclusive control over the delegation of maintenance obligations of the Association, including the right to delegate said obligations to third parties and to contract for the same, except that, should Developer choose to voluntarily relinquish said obligations and duties to the Association or otherwise, it may do so in its sole and unfettered discretion prior to the expiration of said period of sixty (60) months. If a lot is owned by a corporation (other than Developer), limited liability company, partnership or other legal entity, other than by individuals, the legal entity shall designate the person to exercise the voting privileges associated with this lot and shall also designate the person entitled to the privileges of membership. Except for the Developer, which shall have the exclusive control as described above for said initial period of sixty (60) months, there shall be one membership in the corporation per lot.

8. In addition to the other remedies available to the Association for non-payment of annual assessments, the Association may suspend the voting rights of any delinquent property owner. A property owner shall be deemed delinquent in the payment of his or her annual assessments if said assessments are sixty (60) days or more past due. The obligation to pay annual assessments to the Association shall be deemed to be the personal obligation of all persons having an interest in a lot in the Subdivision, and the Association may, if it so chooses, seek a monetary judgment against the delinquent property owners in lieu of pursuit of enforcement of a lien against the lot in question. For any person owning all

or any interest in more than one (1) lot in the Subdivision, a delinquency in the payment of fees on any lot shall disentitle the property owner to vote in the affairs of the Association or enjoy the privileges of membership as to all property in which the property owner has an interest.

9. The acceptance of a deed by a grantee, including all those prior to the date of this First Amendment who have accepted deeds in the Subdivision, shall be construed to be a covenant by the grantee to pay said assessment and to comply with all provisions of this Declaration, which covenant shall run with the land and be binding upon the grantee, his or her successors, heirs and assigns. No person may waive or otherwise escape liability hereunder by the abandonment of the property.

10. In addition to the annual assessment authorized above, the corporation may levy in any assessment year, a special assessment applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a designated capital improvement upon common areas, provided that such assessment must be approved by not less than two-thirds (2/3rds) of the votes cast at a special meeting of members called for that purpose. Any such special assessment shall be limited to three (3) times the annual assessment for that year per lot.

11. The Subdivision shall, and is hereby, defined herein to consist of the real property platted on the plats as referenced in Paragraph 4 hereinabove, and this First Amendment is hereby deemed to apply to the entirety of said Subdivision, including the entirety of the Property and platted lots on all of said recorded plats.

12. Except as specifically modified by this First Amendment, Developer hereby ratifies the Declarations in their entirety and, specifically, ratifies and reserves its rights to make amendments, releases and waivers as specifically set forth in Paragraph 14 of each of said Declarations.

IN WITNESS WHEREOF, the Developer has executed this First Amendment on the day and date first above written.

INTERNATONAL LAND CONSULTANTS, INC.

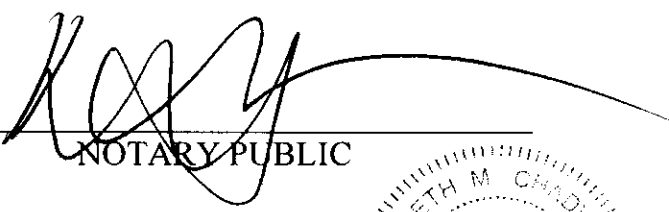
By:  _____

Its: President _____

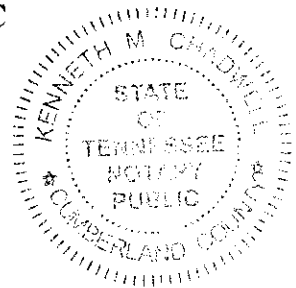
State of Tennessee)
County of Van Buren)

Before me, the undersigned authority, a Notary Public in and for said State and County, personally appeared Rocco Toscano, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be President of International Land Consultants, Inc., a Florida corporation, and that he as such officer, being authorized so to do executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as such officer.

WITNESS my hand and seal of office on this the 1 day
of January, 2009.


NOTARY PUBLIC

My commission expires: 2/7/10



BK/PG: RB50/435-440
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	6 PGS. AL - AMENDED DECLARATION OF R	
	LINDA BATCH: 8493	
	03/23/2009 - 11:00 AM	
	VALUE	0.00
	MORTGAGE TAX	0.00
	TRANSFER TAX	0.00
	RECORDING FEE	30.00
	DP FEE	2.00
	REGISTER'S FEE	0.00
	TOTAL AMOUNT	32.00

STATE OF TENNESSEE, VAN BUREN COUNTY
LINDA L. SIMMONS
REGISTER OF DEEDS