

DECLARATION OF RESTRICTIVE COVENANTS
FOR

IRONBRIDGE VILLAGE, PHASE I

This Declaration dates this 26 day of June 2006, made by:
Ironbridge Properties, LLC, ("Developer").

W I T N E S S E T H:

WHEREAS, Developer is the Owner of an option to purchase agreement with full development rights to all of the lots located in Ironbridge Village, a subdivision according to the plat thereof, recorded at the Register's Office, Van Buren County, Tennessee ("Subdivision"), and desires to place restrictions and protective covenants as hereafter described upon the Subdivision and the real property described in and at said Plat Book found at the Register's Office, Van Buren County, Tennessee, which Plats and real property described therein, are attached hereto and incorporated herein by reference thereto, it being the intent of Developer to encumber said real property described in said plats with these restrictive covenants; and.

WHEREAS, Developer is given the power to so encumber said Subdivision with these restrictive covenants by and under that certain instrument of record on file at the Register's Office, Van Buren County, Tennessee.

NOW, THEREFORE, Developer declares that each lot in the Subdivision shall be owned, used, transferred, conveyed and occupied, subject to the covenants and restrictions herein set forth ("Protective Covenants") as follows:

1. **RESIDENTIAL USE:** The lots shall be for residential purposes only, and no trade or business of any kind may be conducted in or from such lots, including business uses and ancillary to a primary residential use; provided the owner or occupant residing in the improvement or improvements on such lots may conduct ancillary business activities in said improvement or improvements for so long as (a) the existence or operation of the business activity is not apparent or detectable by sight, smell or sound, from the exterior of the improvement or improvements; (b) the business activity does not involve persons coming on to the lot or lots who do not reside on the lot or lots or door-to-door solicitation of owners or occupants of the lots; (c) the business activity is not in violation of any applicable zoning requirements for the lot or lots; and (d) the business activity is consistent with the residential character of the lots and does not constitute a nuisance or a hazardous or offensive use, or threaten the security of safety of the owners or occupants of the lots. Nothing in this section shall be construed to prohibit the Developer from conducting business activities in residential areas in furtherance of its sales program.

This instrument prepared by:
IRONBRIDGE PROPERTIES, LLC
A Tennessee Limited Liability Corporation

2. **SIZE OF DWELLING:** No permanent dwelling shall be permitted on any lot, which has less than one thousand (1,000) square feet of living space exclusive of open porches, garages, or carports. Trailers and mobile homes, single or doublewide, are not permitted. Modular homes are accepted upon approval from the Developer.
3. **SETBACKS:** All buildings will be set back at least fifty (50) feet from the front line of the property; twenty five (25) feet from the rear line; and twenty five (25) feet from the interior of the side lines. If you own a Creek/Pond/Lake or River lot, all buildings must be set back fifty feet (50) from the edge of the Creek/Pond/Lake/River. If a residential building is erected on more than one (1) lot, the setback restrictions referred to herein shall apply only to the extreme side lines of the combined lots.
4. **TEMPORARY STRUCTURES AND TRAVEL TRAILERS:** No structures of a temporary character or any travel trailer, tent, shack, garage, barn or other outbuilding shall be used on the property at any time as a residence, either temporarily or permanently, except that Developer may give prior written consent to permit a travel trailer or camper to be used as a temporary dwelling during the construction of a permanent dwelling for a period of one (1) year. So long as the same are not used as a permanent residence, are parked behind the house and are not visible from any road, a tent, camper, travel trailer, or motor home may be used as a temporary vacation residence provided that the use does not exceed the weekends (Friday evening through Sunday evening) and holidays, plus 15 week days per calendar month; further, the tent, camper, and motor home shall be removed at the termination of each temporary vacation. In no case, however shall such temporary vacation use exceed thirty (30) days per calendar year.
5. **LIVESTOCK:** No lot shall be used for commercial livestock or poultry breeding, boarding, or raising. Dogs, cats, or other household pets are permitted, providing they are on leashes when outside and are not kept, bred, or maintained for commercial breeding purposes and are kept under the control of the occupant at all times. Horses and cattle may occupy any lots in small numbers (maximum rate one (1) animal per two (2) pastured acres) for the personal use and enjoyment of the occupant and provided they are not a nuisance to adjoining owners. The quarters and care of all pets must strictly comply with applicable health and sanitation regulations. No swine, of any type, shall be permitted to occupy any portion of a lot.
6. **NUISANCE:** No lot shall be maintained nor shall activity be carried upon any Lot, which is an annoyance. No immoral, improper or unlawful use shall be made of the property, and each owner shall comply with all valid laws, zoning ordinances and regulations of all government agencies having jurisdiction thereof.
7. **PROPERTY MAINTENANCE:** All lots and improvements thereon shall, at all times, be maintained in a clean and neat condition. No lot shall be used for a junk yard, dumping ground, or for the accumulation of garbage or other refuse, foul smelling matter, or other uses which would be detrimental to the comfort, health and safety of the inhabitants of the surrounding area. All vacant lots shall be kept free of any accumulation of trash and other material which would constitute a fire hazard or render the lot unsightly.

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8. **SEPTIC AND WATER:** No privy or outside toilet facility shall be constructed or maintained on any lot. Septic tanks, sewage disposal systems and drinking water facilities shall conform to all requirements established by state and local rules and regulations.
9. **VEHICLES:** No trashed, junked, or unlicensed automotive vehicles shall be kept on any lots and all inoperative automotive vehicles shall be repaired within thirty (30) days.
10. **TERM:** These covenants are real covenants running with the land and shall be binding and shall inure to the benefit of all purchasers and all persons claiming under them for a period of thirty (30) years from the date these covenants are recorded, at which time said covenants shall be automatically extended for successive periods of twenty (20) years each unless terminated as provided under Tennessee Law.
11. **VIOLATION:** The violation of these Protective Covenants shall grant Developer, or any owner, in addition to all other remedies, the right to bring legal or equitable action to enjoin such violation or compel compliance with the terms hereof. All costs of such litigation, including reasonable attorney's fees to the prevailing party's attorney, shall be paid by the owner found to be in violation.
12. **AMENDMENT, RELEASE AND WAIVER:** This Declaration may be amended at any time to change, alter or rescind any of the Protective Covenants by written amendment executed by the then owners of not less than two-thirds (2/3rds) of the lots; provided, that no amendment shall be effective without Developer's written consent. For a period of thirty (30) years, the Developer reserves the exclusive right, without the consent of any owner, to release, in writing, any of the Protective Covenants, to amend the Protective Covenants in whole or in part, or grant a waiver, in writing, of a violation thereof.
13. **RESUBDIVISION:** Resubdivision of lots is permitted **except** for lot numbers 1-9, due to prior restrictions recorded at the Van Buren County courthouse by Fieldstone Land Co. The Developer must be contacted in order to assist in the resubdivision process.
14. **INVALIDATION:** Invalidation of any one of the restrictions in this declaration by judgment or court order shall not affect any of the other restrictions, which will remain in full force and effect.
15. **PARKS & CREEKS:** For a period of thirty (30) years, the Developer shall control all parks, lakes, roads, ponds, creeks, rivers and common areas unless, or until such time as, Developer, of its own sole discretion, decides or determines to convey or transfer part or all of the same. No gasoline engines of any kind or type whatsoever are permitted in the lakes and ponds in the subdivision. Further, only owners of lots in the Subdivision, and their invitees and guests, are permitted to use the common areas, parks, lakes, ponds, creeks, rivers, and facilities located therein, thereon or associated therewith. Absolutely no hunting is permitted on or in the Subdivision; further, discharging of firearms or weapons of any type or kind whatsoever is strictly prohibited. No owners of lots residing on either a creek or a river are allowed to dam up, or prevent the travel of the water in said creek or river, in any way. Furthermore, no lot owner shall be allowed to partake in any act that will damage or devalue a creek or river within the Subdivision.

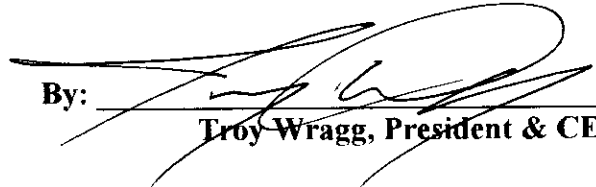
This instrument prepared by:

IRONBRIDGE PROPERTIES, LLC

A Tennessee Limited Liability Corporation

IN WITNESS WHEREOF, this instrument has been executed by Developer one the day and year first written above.


IRONBRIDGE PROPERTIES, LLC
A Tennessee Limited Liability Corporation

By: 
Troy Wragg, President & CEO

State of Tennessee)
County of Van Buren)

Before me, the undersigned authority, a Witness for this Declaration signing, in the State and County listed above and on the date listed below, personally appeared **Troy Wragg**, 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 & CEO of **Ironbridge Properties, LLC, a Tennessee Limited Liability Corporation**, and that he as such President & CEO, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as President & CEO.

WITNESS my hand this 1st day of September, 2006.


WITNESS SIGNATURE
Commission expires 08/31/2010

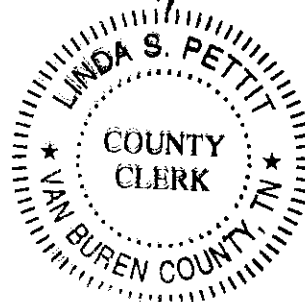
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4 PGS : AL - DECLARATION OF RESTRICTI	
LINDA BATCH: 4037	
09/01/2006 - 02:30 PM	
VALUE	0.00
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	20.00
DP FEE	2.00
REGISTER'S FEE	0.00
TOTAL AMOUNT	22.00

STATE OF TENNESSEE, VAN BUREN COUNTY

LINDA L. SIMMONS
REGISTER OF DEEDS



This instrument prepared by:
IRONBRIDGE PROPERTIES, LLC
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