

AuctionBrief

Saturday, December 1 • 10:30 AM

Sale to be conducted at 1244 Plantation Blvd.

REAL ESTATE AUCTION

2 Luxury Homes in Prestigious Fairview Plantation

Gallatin, TN

1244 Plantation Blvd.

Selling Absolute !!

- Approx. 4,432 Square Feet
- 4 Bedrooms
- 3.5 Baths
- 3 Car Garage
- Large Bonus/Media Room
- Master Suite on Main Level
- Large Corner Lot
- Utilities Available: Electric, Water, Sewer, Gas
- Zoning: R-1 (Residential)
- Estimated Real Estate Taxes: \$1,947.96 city; \$3,965.49 county



3% Broker Participation Available
Pre-registration required



1249 Wavecrest Circle

Subject to Confirmation

- Approx. 4,200 Square Feet
- 4 Bedrooms
- 4.5 Baths
- 3 Car Garage
- Large Bonus/Media Room
- Master Suite on Main Level features 15' Trey Ceiling & Sitting Area
- Great Views of Old Hickory Lake
- Utilities Available: Electric, Water, Sewer, Gas
- Zoning: R-1 (Residential)
- Estimated Real Estate Taxes: \$1,771.40 city; \$3,605.25 county

Terms: 10% Buyer's Premium - Successful bidders will deposit 10% of the purchase price (including Buyer's Premium) and is due today in the form of cash, cashier's check, personal or company check plus a real estate sales contract must be signed. Balance is due in certified funds at closing. **CLOSING MUST OCCUR WITHIN 20 DAYS OF SALE DATE.**



FURROW AUCTION COMPANY

(865) 546-3206 • 1-800-4FURROW • www.furrow.com • TN Lic. #62

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Property Brochure

FURROW AUCTION COMPANY

REAL ESTATE AUCTION

2 Luxury Homes in Prestigious Fairwue Plantation

Gallatin, TN

Saturday, December 1 • 10:30 AM

Open House: Sunday, November 18 • 12:00 Noon - 4:00 PM

Auction to be conducted at 1244 Plantation Blvd.

The Fairwue Lifestyle

Nature's Beauty. Sporting Leisure. Personal Service.



1244 Plantation Blvd.

1249 Wavecrest Circle



FURROW AUCTION COMPANY

1022 Elm Street • Knoxville, TN 37921 • (865) 546-3206 • 1-800-4FURROW

WWW.FURROW.COM • E-mail: furrow@furrow.com • TN Lic. #62

REAL ESTATE AUCTION

2 Luxury Homes in Fairvue Plantation

Gallatin, TN

Saturday, December 1 • 10:30 AM

Open House: Sunday, November 18 • 12:00 Noon - 4:00 PM

Auction to be conducted at 1244 Plantation Blvd.



1244 Plantation Blvd.

Selling Absolute !!

To Be Sold To The Highest Bidder Without Minimum or Reservation

Sunrise walks on the lake...golfing with the kids until dark...homes of unsurpassed style and quality...the artful entertaining of friends...the cosmopolitan shopping and cultural attractions of Nashville. The greatest private joy for Fairvue families is living every day amid these pleasures and so many more.

Fairvue Plantation Amenities Available:
Clubhouse, Pool, Golf Course, Fitness Center



1249 Wavecrest Circle
Subject to Confirmation

3% Broker Participation Available
Pre-registration required

TERMS: 10% Buyer's Premium - Successful bidders will deposit 10% of the purchase price (including Buyer's Premium) and is due today in the form of cash, cashier's check, personal or company check plus a real estate sales contract must be signed. Balance is due in certified funds at closing. CLOSING MUST OCCUR WITHIN 20 DAYS OF SALE DATE. NO EXTENSIONS AVAILABLE.

Dated Material
Do Not Delay

Please If you know of anyone that might be interested in this auction, we would appreciate your sharing this information with them.

Saturday, Dec. 1 • 10:30 AM
Sale will be conducted at 1244 Plantation Blvd.
Open House: Sunday, Nov. 18 • 12:00 Noon - 4 PM

Gallatin, TN
1249 Wavecrest Cir.,
1244 Plantation Blvd. &
2 Luxury Homes in
Fairview Plantation

Real Estate Auction



TN Lic. #62 • RE/EQ071201
(865) 546-3206 • 1-800-4FURROW

Knoxville, TN 37921
1022 Elm Street

FURROW
AUCTION
COMPANY



PERMIT NO. 658
PAID
U.S. POSTAGE
STANDARD
PRESORTED
KNOXVILLE, TN

Home Details

FURROW AUCTION COMPANY

1249 Wavecrest Circle

SPECIFICATIONS

◆ Approximate Square Footage	4,200	◆ Fairvue Community Amenities:
◆ Family Room	17 X 15	Clubhouse, Pool, Golf Course &
◆ Living Room	16 X 16	Fitness Center—membership fee is
◆ Formal Dining Room	15 X 12	not included in sales price
◆ Kitchen	16 X 13	◆ 3-Car Garage
◆ Breakfast Room	12 X 13	◆ 4-Full Baths & 1-Half Bath
◆ Bonus/Media Room	22 X 14	◆ Lot in prestigious gated Peninsula
◆ Study	14 X 12	◆ Main level Master Suite with 15ft trey
◆ Utility Room	10 X 7	ceiling & sitting area w/ bay window
◆ Master Suite	24 X 15	◆ Fireplace in Family Room
◆ Second Bedroom	13 X 12	◆ 10 Foot Ceilings on the main level
◆ Third Bedroom	14 X 13	and 9 foot on second floor.
◆ Fourth Bedroom	15 X 12	◆ Great lake views

SPECIAL FEATURES

- ◆ Hardwood floor in entry
- ◆ Custom Kitchen cabinets
- ◆ Granite counter tops
- ◆ Arched doorways
- ◆ Elaborate trim work
- ◆ Recessed lighting in Kitchen
- ◆ Built-in bookcases on each side of all fireplaces.
- ◆ Trey and coffered ceilings
- ◆ Tiled baths
- ◆ Hardwood floors in the Dining room, Family room, Kitchen, Living room, Study & hallway
- ◆ Covered front porch
- ◆ Two story Living Room
- ◆ Two staircases to second floor
- ◆ Master bath with tile floor and tiled shower, double vanity with solid surface counter top and molded sinks, his and her walk-in closet.
- ◆ Gas Heat & Central Air
- ◆ Security System & Central Vac system
- ◆ Garage door openers
- ◆ Tile floor in utility room and built-in cabinets with sink.
- ◆ Professionally landscaped
- ◆ Sodded yard
- ◆ Concrete driveway and walk.
- ◆ Two covered patios
- ◆ Media room wired for home theater.
- ◆ Pella aluminum-clad windows
- ◆ Pre-wired for surround sound & media

Fairvue Plantation Lifestyle

FURROW AUCTION COMPANY

Fairvue Plantation Lifestyle

The natural splendor of living on the water...the warm greetings of staff who know your name...inspiring attention to details...the seamless blending of privacy and hospitality. These are the simple joys people notice at Fairvue Plantation.

The greatest private joy for Fairvue families is living everyday amid these pleasures and so many more. Sunrise walks on the lake...golfing with the kids until dark...homes of unsurpassed style and quality...the artful entertaining of friends...the cosmopolitan shopping and cultural attractions of Nashville.

History

Fairvue Plantation enjoys a rich history dating back to the completion of the Fairvue Mansion in 1832. Its grounds have served as the setting for racehorse breeding, Foxhunts and International Steeplechase events. For much of the 20th century it was home to one of Tennessee's most colorful residents, "Miss Ellen" Wemyss who resided at Fairvue until her death at the age of 105.

Fairvue's history is permanently woven into everyday life via the careful restoration and use of its buildings, many of which are over 150 years old. The Fairvue Mansion has been magnificently restored and is now the personal residence of Leon Moore the founder of today's Fairvue Plantation. The Clubhouse's four guest cottages and fitness center are all original structures, and perhaps most striking are the four "mare barns", which form a timeless backdrop to the Lake Course's 18th fairway.

The Club

Discarding conventional standards for an unbounded commitment to atmosphere and personalization, Fairvue Plantation brings members a 21st century Club where world-class golf is only the beginning.

Whether it's preparing a personal favorite not on the menu, polishing shoes left in front of a locker or extending VIP treatment to an extra special guest, the Club is about providing members a haven in which they are treated with greater reverence, appreciation and caring than anyplace else in their daily lives.

The backdrop for this "Fairvue Way" of service is an outstanding collection of amenities including:

- The 18-hole Lake Course and practice area
- The 18-hole Foxland Course and practice area
- The central Lake Course clubhouse with its spectacular lakefront dining and locker facilities

- The Foxland clubhouse created within and around the historic Foxland mansion with its additional dining and club facilities
- The Lakeside swimming pavilion with children's fountain area
- Four historic lakefront guest cottages
- Fitness Center

And what happens when service, setting and amenities all come together? The daily pleasure of receiving what you want before you can ask for it.

Golf

Easily accessed tee times. Golf bags prepared for your arrival. Marble on-course bathrooms. Superlative playing conditions. Fairvue's meticulous attention to golf's details has fast become legendary.

With an annual commitment to agronomics and landscaping approaching \$2 million, the golf courses themselves are a tribute to this effort. Utilizing state of the art turfcare equipment both the Lake and Foxland courses are groomed to "tournament standards" on a daily basis.

Golfers focused on relaxation will find it in courses that are easily walked or ridden and accommodating to players of moderate or even beginning skill levels. The championship tees of both courses have been carefully placed to bring a number of hazards into play and these 7,000 yard versions of each provide ample adventure to those seeking a challenge.

The Club's professional golf staff promotes competitive and social pursuits for the entire family through a schedule of annual and weekly events ranging from lighthearted couples outings to Club Championships for Juniors, Ladies, Men & Seniors.

A special emphasis has also been placed at Fairvue upon learning the game and improving your game. The practice facility at each course features target greens, thorough yardage markings and short game areas. For excellent private instruction the all weather facilities of the Johnny Warren Golf Academy led by former TGA Teacher of the year Johnny Warren are available.

Membership

The Club at Fairvue Plantation is a private members only club.

Individuals not residing in Fairvue Plantation may be recommended for a position on the Club's membership waiting list from which memberships for non-Fairvue residents are allocated on a space available basis.

The Club offers Memberships in the following categories, all of which include membership privileges for the entire family.

Corporate: Minimum of (3) individuals from the same business entity. Full access to all amenities.

Full: Full access to all amenities.

Limited: Limited access to golf amenities.

Junior: Age 34 and younger. Full access to all amenities.

Clubhouse: Access to all amenities except golf.

Information regarding initiation fees and monthly dues is available upon request from the Club's Membership Director who may be reached at 615-442-1059.

Dining

Eating well, really well, is living well!

The Club celebrates the Culinary Arts daily through an unheard of commitment to quality ingredients and preparations. All Steaks are U.S.D.A. Prime. Seafood is flown daily from Honolulu and other top world ports. Heirloom and certified organic vegetables and lettuces are standard.

In the hands of Club chefs these wondrous ingredients are heightened to an endless variety of dishes tweaked at every opportunity to match the preferences of members and their guests.

The Club's dining atmosphere is as rich as its ingredients. From the climatized patio, lunch and dinner are enjoyed with views across the 9th hole and lake, and when the weather is "just right" its glass walls are opened for an extraordinary al fresco dining experience.

The Club's commitment to eating well hardly stops at the dining room. At the "Turn & Pool Grills" gourmet sandwiches, wraps and other casual dishes easily eaten on the go are enjoyed by golfers and sunbathers.

Pool

Enjoy a cool beverage served beneath the shade of a poolside pergola. Watch the kids frolic in their fountain play area. Take a gourmet lunch on the patio at the pool grill. Admire a blazing orange sunset across the lake.

The Club's pool pavilion provides families a summer of resort level escapes in a setting as beautiful as any at Fairvue. It is also the home of the Club's Fairvue Flippers swim team through which young swimmers receive instruction and experiences in competitive swimming.

Those looking to the water for exercise can find it through organized water aerobics classes or in the lanes reserved for lap swimmers.

Fitness Center

Set in a renovated circa 1850s saddlery shop, the Club's fitness center provides members a full selection of state of the art cardiovascular and weight resistance equipment

Certified personal trainers are available for crafting customized exercise plans, directing workouts and providing instruction for each piece of equipment.

Multi-tasking fitness enthusiasts can enjoy news and market reports from two large plasma screen televisions conveniently located for high-visibility.

Guest Cottages

Only steps from the clubhouse, the Club's four guest cottages provide members and their house guests a decadently private alternative to traditional lodging. The cottages, all of which have stood at Fairvue for more than 150 years, have been carefully transformed through extensive renovations into complete "suites" for two.

Each features a fireplace and sitting area in addition to a bedroom, and has been decorated in an individual style inspired by Fairvue's rich history.

Members frequently utilize cottages as a special show of hospitality to visiting family, for a convenient end to celebratory dinners at the Club, or for a weekend golf get away.



Initiation Fee Schedule

(Upon Entry from Membership Waiting List)

Until 12/31/07
Initiations fee
refundable

Starting 1/1/08
Initiations fee

Corporate* \$40,000 60% TBD monthly dues

Full At joining \$5,000 50% TBD monthly dues

1st anniv. \$5,000 50% TBD monthly dues

2nd anniv. \$5,000 50% TBD monthly dues

3rd anniv. \$4,500 50% TBD monthly dues

Junior At joining \$1,000 50% TBD monthly dues

1st anniv. \$3,000 50% TBD monthly dues

2nd anniv. \$4,500 50% TBD monthly dues

3rd anniv. \$4,500 50% TBD monthly dues

Limited** \$5,000 50% TBD monthly dues

Clubhouse \$1,750 prorated
Pays thru April '08 \$1,750 prorated
Pays thru April '08 no dues on
annual initiation fee

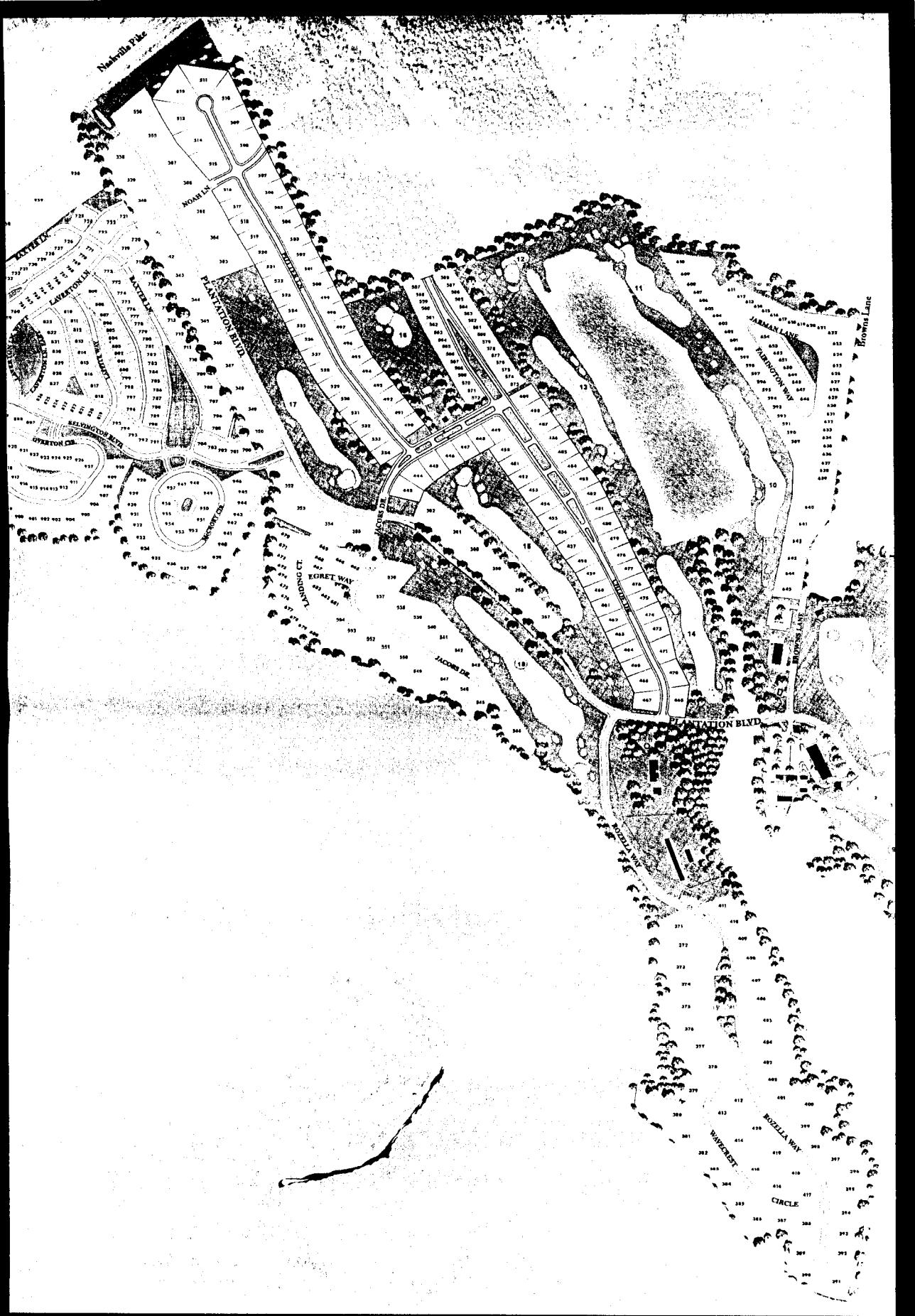
*Corporate Members receive 3 designees for their first initiation fee, and may add 4th, 5th, or 6th designees for an additional fee of \$10,000 each until 12/08.

** Limited Members must also pay a greens fee with each round of golf and only have limited access to weekend play

for additional information contact **Conny Bernard, Membership Director 633-1519**

Survey

FURROW AUCTION COMPANY



For preliminary purposes only and subject to change.
Or for formal use, contact Balfour Beatty Inc. or your local government
authorities, and other agencies affecting the lot you are interested in.
This map is not a survey and is not to be used for any other purpose
than to give you a general idea of the layout of the development.
For a copy of the final survey plan, contact Balfour Beatty Inc. or your local
government authorities for such portion of the development.



Creating a better life by design.™
BWSC | BARTH
WAGGONER
CANNON, INC.
bargewaggoner.com

Zoning Information

FURROW AUCTION COMPANY

Zoning Information – 1249 Wavecrest Circle

The zoning for 1249 Weavercrest Circle is MRO (Mixed Residential and Office). Please see attached information for zoning regulations.



November 5, 2007

Furrow Auction Company
Attn: Mr. Chuck Fisher
1022 Elm Street
Knoxville, TN 37921

Dear Mr. Fisher:

The property located at 1249 Wavecrest, Gallatin, TN, S.B.E. Tax Map #147F/A/044.00 is zoned Multiple Residential and Office (MRO). One-Family Detached Dwelling is a permitted use in the Multiple Residential and Office zone district. Please contact this office if you have any questions.

Sincerely,

Denise Knight
Planning Assistant

07.02 Intent and Description of MRO Multiple Residential and Office District

This class of district is intended to provide adequate and suitable space in appropriate location for high-density residential areas. Characteristics of permitted residential developments are buildings designed for multiple dwelling units, or designed to be attached with party walls. Commercial developments, having a minimum of characteristics objectionable in a high density residential environment, are permitted, if the activities therein minimize direct contact with the ultimate consumers of goods or services, or do not principally involve the sale, transfer, storage, or processing in these districts of goods or chattels. However, a selective list of retail trade and personal service uses are permitted if their principal purpose is to serve the recurring needs of the occupants or employees of other permitted uses in this district. In addition, use of buildings and land is permitted for community facilities and utilities necessary for serving these districts or for general community welfare. This class of district is appropriately located between districts characterized by lower density residential development and areas of more intensive commercial use, or they are extensions along major traffic arteries from areas used for more intensive commercial purposes.

07.02.010 Uses and Structures

A. Principal Permitted Uses and Structures - Within the Multiple Residential and Office Districts as shown on the Gallatin Municipal Zoning Map, the following activities, as described in Section 03.05 are permitted:

Residential Activities

- Dwelling, Attached
- Dwelling, Multi-Family
- Dwelling, One-Family Detached
- Dwelling, Two-Family Detached

Community Facility Activities

- Administrative
- Community Assembly
- Community Education
- Essential Service
- Nursing Home – Including Assisted Living
- Non-assembly Cultural
- Place of Worship

Commercial Activities

- Business and Communication Service
- Financial, Consulting, and Administrative
- Food Service
- General Personal Service
- Medical Service

B. Permitted Accessory Uses and Structures

1. Signs in accordance with the regulations contained in Section 13.07 of this Article.
2. Accessory off-street parking and loading facilities as required in Article 11.00.
3. Recreational uses associated with and maintained primarily for the uses permitted above and for the benefit and use of the occupants.
4. Accessory facilities and buildings customarily incidental and appurtenant to a permitted use provided that such accessory facilities and buildings are carried out on the same premises and are not otherwise prohibited.

C. Conditional Uses

The following activities may be permitted as conditional uses in accordance with Section 15.06.

Commercial Activity

Utility and Vehicular
Convenience Sales and Services
Undertaking Services
Group Assembly Extensive
Group Assembly Limited
Limited Retail Sales
Transient Habitation

Community Facility Activities

Intermediate Impact Community Facility
Limited Child Care

D. Prohibited Uses and Structures

Any use or structure not of a nature specifically permitted herein, and any use not conforming to the performance standards.

07.02.020 Residential Site Development Regulations

Permitted residential activities and developments in the MRO District shall be designed and developed according to the following regulations:

A. Bulk Regulations

1. Minimum Lot Area 6,000 sq. feet
2. Minimum Lot Width 60 feet
3. Minimum Building Setback

Yard	Single-Family Detached	Single-Family Attached	All Other Uses
Front	20 feet	20 feet	25 feet
Side	10 feet	10 feet on yard opposite common wall	10 feet
Rear	15 feet	15 feet	20 feet

4. Site Area Per Unit 3,000 sq. ft.
5. Maximum Building Height 35 feet

07.02.030 Non-Residential Site Development Regulations

A. Bulk Regulations

1. Minimum Lot Area 20,000 sq. ft.
2. Minimum Front Yard one half of the minimum building setback
3. Minimum Side Yard 10 feet
4. Minimum Rear Yard 20 feet
5. Minimum Building Setback

Street Classification

Arterial	50 feet
Collector	40 feet
Local	30 feet
6. Maximum Building Height	35 feet
7. Maximum Floor Area Ratio	0.5

07.02.040 Additional Site Development Regulations

- A. **Preliminary Master Development Plan Approval Required:** The establishment of the MRO zoning district shall be based upon the submission and approval of a preliminary master development plan according to the provisions of Sections 12.02 and 15.07 of this Ordinance. The preliminary master development plan shall form the basis of the proposed MRO District, and, if approved, the plan and all of its components shall run with the land. All other conditions, regulations, and stipulations of the preliminary master development plan requirements shall be applied

to any proposed development in the MRO District. A preliminary master development plan is not required for property zoned MRO prior to July 14, 1998.

- B. **Final Master Development Plan Approval Required:** The Mayor and Aldermen's approval of a preliminary master development plan of a MRO District shall authorize and form the basis for the Planning Commission's final approval of said development. The final approval of the Planning Commission of the development shall be subject to the provisions of Section 12.02 of this Ordinance;
- C. **Additional Site Design Standards:** All developments occurring within a MRO District shall be designed and developed to comply with the standards of Articles 11.00, 12.00, and 13.00 of this Ordinance.

Utility Information

FURROW AUCTION COMPANY

Utility Information – 1249 Wavecrest Circle

Electric

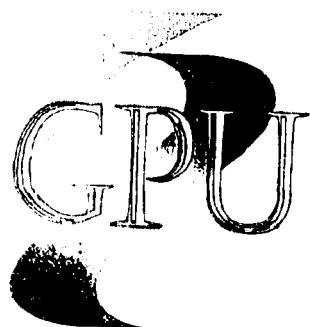
Gallatin Electric Department (615-452-5152)

Connection/Transfer fee of \$25

The deposit for electric service is based on the credit of the customer.

Water, Sewer, and Gas:

Gallatin Public Utilities (615-451-5922)



Gallatin Public Utilities

Water ♦ Sewer ♦ Natural Gas

November 2, 2007

Al Claiborn
Furrow Auction Company
1022 Elm Street
Knoxville, TN 37921

**RE: Availability of Water-Sanitary Sewer-Natural Gas Utilities for:
1244 Plantation Blvd. and 1249 Wavecrest Circle**

Dear Mr. Claiborn:

Water, sanitary sewer and natural gas services are available to the above referenced properties.

These utilities are available, subject to proper planning and zoning approvals and also subject to the rules and regulations governing connections to the Gallatin

if I may be of further service, please let me know.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Gregory". The signature is fluid and cursive, with a large, stylized 'D' at the beginning.

David A. Gregory
Supt. of Public Utilities
City of Gallatin

DAG:dw

GALLATIN DEPARTMENT OF ELECTRICITY

P.O. BOX 1555 • 135 JONES STREET
GALLATIN, TENNESSEE 37066
(615) 452-5152 • FAX (615) 452-6060
www.gallatinelectric.com

**G
D
E**

TO WHOM IT MAY CONCERN:

THE GALLATIN DEPARTMENT OF ELECTRICITY PROVIDES
ELECTRICAL SERVICE TO THE FOLLOWING ADDRESS:

1244 PLANTATION BLVD.
1249 WAVECREST CIR.

Property Tax Information

FURROW AUCTION COMPANY

Tax Information – 1249 Wavecrest Circle

Estimated City Taxes

Approx \$1,771.00

Estimated County Taxes

Approx \$3,605.25

Current Year Taxes to be pro-rated at closing.

Back taxes will be paid by seller.

SUMNER COUNTY 2007 TAX NOTICE

Marty Nelson, Trustee

355 Belvedere Drive N Room 107 • Gallatin, TN 37066

DIST	MAP	GP	C-MAP	PARCEL	SP-INT	CO	CI
04	147 F	A	147 F	04400	000	083	278

Make changes to address block below: **New Owner Courtesy Notice**

BANK OF NASHVILLE THE
401 CHURCH ST
NASHVILLE TN 37219-2310

(615) 452-1260

Receipt #	Total Due
2007 38944N	\$ 3,605.25
Property Address	
WAVECREST CIRCLE 1249	

Records indicate that back taxes are owed on this property.

Please return this portion with your payment in the enclosed reply envelope. Make checks payable to **Sumner County Trustee**. If a receipt is required, please enclose a self-addressed stamped envelope.

SUMNER COUNTY 2007 TAX NOTICE

DIST	MAP	GP	C-MAP	PARCEL	SP-INT	CO	CI
04	147 F	A	147 F	04400	000	083	278

Records indicate that back taxes are owed on this property.

Please contact this office immediately as your property may be subject to sale by the courts. If all back taxes have recently been paid, please disregard this message.

Your cancelled check, along with your portion of this statement, serves as your receipt. If a receipt is required, please enclose a self-addressed stamped envelope.

Your payment options are:

- By mail: 355 Belvedere Drive N, Room 107, Gallatin, TN 37066
- At our office, at that same address
- At participating local banks*
- On-line at our vendor's website: www.SumnerTennesseeTrustee.com
(The vendor charges a 2% convenience fee for this service
and on-line payment options are subject to change.)

Original Owner: LARGE GENE &

To pay your taxes, make checks payable to: **Sumner County Trustee**

** Please see back of this notice for additional information.*

To avoid penalty and interest, taxes must be paid by February 28, 2008

Sumner County Trustee
355 Belvedere Drive N Room 107
Gallatin, TN 37066

Phone: (615) 452-1260

Office hours:

Monday thru Friday
8:00am - 4:30pm

CONNIE KITTRELL, RECORDER
GALLATIN CITY HALL
132 W. MAIN ST., ROOM 111
GALLATIN, TN 37066

1249 WAVECREST

LGC - 192.168.1.200 - Remote Desktop

07/11/12 Property Tax FILES IRM010

IRM010 Master Inquiry

Year	2007	Record Number	1508	Deed	Map	CL	BL	Parcel	SI	
				1-2	1-2			No	ID	
Prop Code									>>	
Name 1	LARGE GENE AS				Assessed Value				104,000	
Sur. Key	LARGE GENE AS				Account Number					
Name 2	ASSOCIATES LLC				Deeded Acres				0.00	
Address	145 GRASSLAND DRIVE				Calculated Acres				0.00	
City/State	GALLATIN, TN				Tax Rate				1.1200	
Zip Code	37066				Land Value				87,500	
Prop Addr	WAVECREST CIRCLE 1249				Improvement Value				16,500	
County No	080	TSUMMER				Personal Property				2,000
City No.	278	GALLATIN				Total Property				822,500
Clarke Mst						Assessed Percent				125
Bankrupt	02	NO	Entered Add	02	IND	Assessed Value				108,125
State Appeal	02	NO	To Deferred	02	IND	Net Taxes				1,771.00
Reassessment						Other Taxes				0.00
ACV Applied	02	NO	Reserve Date			Total Taxes				1,771.00
ACV Amount						Date Paid				
						Notes				02 NO
Exit (Esc)	Print (Alt P)	Zoom (F5)	Looked (F4)	Entered (F7)	ACV (F9)	ACV (F9)				

Due by
2-29-08



School Information

FURROW AUCTION COMPANY

School Information – 1249 Wavecrest Circle

Elementary & Middle School

Jack Anderson Elementary

Middle School

Knox Doss Middle School

High School

Station Camp High School

Certificate of Occupancy

FURROW AUCTION COMPANY

Certificate of Occupancy

City Of Gallatin
Codes Administration
132 West Main Street Room 202
Gallatin, TN 37066

Permit Number: BR-07-1391

Job Location

Permit Number: **BR-07-1391**
Address: 1249 Wavecrest Circle
Gallatin TN 37066-
Survey:
Lot: 414 Block:

Owner / Occupant

Name: Bank of Nashville
Address: 1249 Wavecrest Circle
Gallatin TN 37066-
Phone: (615) 271-2007

Contractor

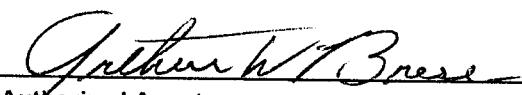
TaxpayerID: 197 Location: 197
Adams Construction Company

Occupancy (Use)

Residential: Yes Occupancy: 101A - Single Family House - Det Improvement: New Construction

The described portion of this structure has been inspected for compliance with the requirements of the 2003 International Building Code for the occupancy and division of occupancy and the use for which the proposed occupancy is classified.

NOTE: Issuance of a Certificate of Occupancy shall not be construed as an approval of any violation of the provisions of this code or of any other ordinances of the City of Gallatin, Tennessee.


Authorized Agent

8-9-07

Date

Date

Date

Title Commitment

FURROW AUCTION COMPANY

Old Republic National Title Insurance Company

Commitment Number: 27165-11-2007

SCHEDULE A

1. Commitment Date: November 7, 2007 at 08:00 AM

2. Policy (or Policies) to be issued: Amount

(a) Owner's Policy (ALTA OWN (06/17/06))

Proposed Insured:

To Be Determined

(b) Loan Policy (ALTA OWN (06/17/06))

Proposed Insured:

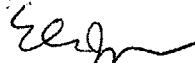
3. Fee Simple interest in the land described in this Commitment is owned, at the Commitment Date, by The Bank of Nashville.

4. The land referred to in the Commitment is described as follows:

Land in Sumner County, Tennessee, being Lot No. 414 on the Plan of Fairvue Plantation, Phase 7 as of record in Plat Book 21, pages 397-399, Register's Office for Sumner County, Tennessee to which plan reference is made for a more complete description.

Being the same property conveyed to The Bank of Nashville by deed dated January 26, 2007 from Hugh C. Howser, Jr. as Substitute Trustee of record in Record Book 2686, page 725, Register's Office for Sumner County, Tennessee.

Old Republic National Title Insurance Company

By: 

First Title & Escrow Company, Inc.

Old Republic National Title Insurance Company

Commitment Number: 27165-11-2007

**SCHEDULE B - SECTION I
REQUIREMENTS**

The following requirements must be met:

- a. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
- b. Pay us the premiums, fees and charges for the policy.
- c. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.
- d. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.
1. Proof of the existence and good standing of legal entities involved in the transaction.
2. Payment of State and County taxes for the year 2007 in the amount of \$3,605.25. Map and Parcel No.: 147FA044.00.
3. Payment of Sumner County taxes for the year 2006, in the amount of \$1,068.75, plus penalty and interest for a total of \$1,213.03 through the month of November. Map and Parcel No.: 147FA044.00.
4. Payment of Sumner County taxes for the year 2005, in the amount of \$1,748.25, plus penalty and interest for a total of \$2,520.42 through the month of November. Map and Parcel No.: 147FA044.00.
5. Payment of Gallatin City taxes for the year 2007, in the amount of \$1,771.00. Map and Parcel No.: 147FA044.00.
6. Payment of Gallatin City taxes for the year 2006, in the amount of \$525.00, plus penalty and interest for a total of \$643.13 through the month of November. Map and Parcel No.: 147FA044.00.
7. Payment of Gallatin City taxes for the year 2005, in the amount of \$756.00, plus penalty and interest for a total of \$1,275.42 through the month of November. Map and Parcel No.: 147FA044.00.
8. Proof of the authority of The Bank of Nashville to enter into the proposed transaction.
9. Proof of the authority of the party executing documents on behalf of The Bank of Nashville.

Old Republic National Title Insurance Company

Commitment Number: 27165-11-2007

**SCHEDULE B - SECTION II
EXCEPTIONS**

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

1. Facts which would be disclosed by a comprehensive survey of the premises herein described.
2. Rights or claims of parties in possession.
3. Mechanics', Contractors' or Materialmen's Liens and lien claims, if any, where no notice thereof appears of record.
4. Any change in title occurring subsequent to the effective date of this Commitment and prior to the date and time of recording of the instruments to be insured.
5. State and County taxes for the year 2008, a lien, but not yet due and payable. Map and Parcel No. 147FA044.00.
6. Gallatin City taxes for the year 2008, a lien, but not yet due and payable. Map and Parcel No.: 147FA044.00.
7. If improvements are completed after January 1 of any year, the Law requires supplemental assessments for the year in which improvements are completed as defined by Statute. The Company assumes no liability for taxes assessed by correction pursuant to the provisions of T.C.A. § 67-5-603.
8. Restrictive covenants contained in an instrument of record in Book 1394, page 370, Register's Office for Sumner, County, Tennessee, (omitting therefrom any covenants, conditions or restriction, if any, based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that the covenants, conditions or restriction (a) is exempt under Title 42 of the United States Code; or (b) relates to handicap, but does not discriminate against handicapped persons).
9. Declaration of Covenants, Conditions and Restrictions for Fairvue Plantation, Phase 7 of record in Record Book 1128, page 216, as amended in Record Book 1301, page 721, Record Book 1542, page 667, Record Book 1633, page 754, Record Book 1673, page 686, Record Book 1699, page 489, Record Book 1942, page 336, Record Book 2058, page 203, Record Book 2095, page 173, Record Book 2155, page 684, Record Book 2355, page 824, Record Book 2341, page 597, Record Book 2408, page 408, Record Book 2413, page 805, Record Book 2413, page 798, Record Book 2806, page 706, and Record Book 2832, page 97; Assignments of Declarant's rights in Record Book 1530, page 532, and Record Book 2341, page 597, Register's Office for Sumner County, Tennessee, (omitting therefrom any covenants, conditions or restriction, if any, based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that the covenants, conditions or restriction (a) is exempt under Title 42 of the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons).
10. Charter of Incorporation of The Last Plantation Community Association, Inc. of record in Record Book 1129, page 644, amended in Record Book 1825, page 218, Register's Office for Sumner County, Tennessee.
11. All matters appearing on the Plan of record as Plat Book 21, pages 397-399, amended in Record Book 2163, page 593, Register's Office for Sumner County, Tennessee.
12. Easement for Declaration of drainage easement of record in Book 1394, page 147, Register's Office for Sumner County, Tennessee.
13. Rights of other in and to the use of Old Hickory Lake along the boundary lines of the Property.
14. Rights of the United States of America, the State of Tennessee and the public generally below the mean

SCHEDULE B - SECTION II

EXCEPTIONS

(Continued)

Commitment Number: 27165-11-2007

high water mark of Old Hickory Lake.

Assessments

FURROW AUCTION COMPANY



2006 Monthly Neighborhood Assessments

(No changes for 2007)

Jacob's Point and Landing	\$55.00
Peninsula	\$50.00
Reserve	\$40.00
Villas	\$50.00 effective 2/07

The annual fee of \$200.00 still applies for these communities.

Restrictive Covenants

FURROW AUCTION COMPANY

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OLD COVENANTS	FAIRVUE DOWNS – MARCH 14, 2000
OLD BY-LAWS	FAIRVUE DOWNS PROPERTY OWNERS ASSN.
MIN. SQ. FT.	MINIMUM SQUARE FOOTAGE
STREET LIGHTS	STREET LIGHTS, MAILBOXES, STREET & STOP SIGNS
DESIGN INTENT	STATEMENT OF DESIGN INTENT
DESIGN & CONST. GUIDELINES-APPL.	SITE AND HOME DESIGN AND CONSTRUCTION GUIDELINES – OCTOBER 1, 2000 Pre-Construction Application Home Design and Construction Application Approved Contractor/Builder Application
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NEWSLETTER	FIRST ISSUE – AUGUST 2, 2000

Declaration of Covenants and Restrictions For The Last Plantation

THE DECLARATION OF COVENANTS AND RESTRICTIONS (the **Declaration**) is made and executed by Lake Properties of Gallatin, a Tennessee general partnership, its successors and assigns (**Declarant**).

WITNESSETH

WHEREAS, it is the intent of Declarant to establish a general plan and uniform scheme of development and improvement of the Property; and

WHEREAS, Declarant wishes to provide for the preservation and enhancement of property values, amenities and opportunities within the property in order to contribute to the personal and general health, safety and welfare of the property owners and residents therein, and to maintain the land and improvements therein, and to this end wishes to subject the Property to the covenants, restrictions, easements, reservations, assessments, charges, liens and other provisions hereinafter set forth.

NOW THEREFORE, Declarant hereby declares that the Property is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, reservations, assessments, charges, liens and other provisions hereinafter set forth in this Declaration of Covenants and Restrictions for The Last Plantation, and the provisions of the zoning ordinances of the City of Gallatin, Tennessee, as same may now exist, or hereafter be amended, insofar as same are applicable to the Development.

ARTICLE 1 ■ DEFINITIONS

The following terms, as used in this Declaration, shall have the following meanings:

1.1 **AARCHITECTURAL REVIEW BOARD** or **A.A.R.B.** shall mean and refer to that permanent committee of the Association, created for the purpose of establishing and enforcing criteria for the construction of Improvements within the Property, and any modifications to Improvements, and reviewing and approving the plans for the same.

1.2 **AASSESSMENT** shall mean and refer to those charges made by the Association from time to time, against Owners, for the purposes, and subject to the terms, set forth herein.

1.3 **AASSOCIATION** shall mean and refer to The Last Plantation Community

Association, Inc., a Tennessee corporation, not-for-profit, its successors and assigns, created or to be created to govern and for the purpose of providing maintenance services, owning, and managing Common Property for The Last Plantation Development.

1.4 **ABOARD@** or **ABOARD OF DIRECTORS@** shall mean and refer to the Board of Directors of the Association.

1.5 **ABY-LAWS@** shall mean and refer to the By-Laws of the Association as attached hereto as Exhibit C as the same may be hereafter amended.

1.6 **ACHARTER@** shall mean and refer to the Charter of the Association as it may exist from time to time.

1.7 **ACITY@** shall mean the City of Gallatin.

1.8 **ACLUB@** shall mean the Owner of the Club Property, its successors, assigns and affiliates.

1.9 **ACLUB PROPERTY@** shall mean all of that portion of the Development designated on the Development Plan for recreational and social facilities constructed thereon, that will be operated by the Club, including, without limitation, the golf course, golf practice facilities, swim and tennis facilities and the club house. **The Club Property is not Common Property.**

1.10 **ACOMMON EXPENSES@** shall mean and refer to all expenses incurred by the Association in connection with its ownership, maintenance and other obligations set forth herein.

1.11 **ACOMMON PROPERTY@** shall mean and refer to all portions of the Property which are intended for the common use and enjoyment of the Owners, and which are identified and dedicated to the Association on any recorded subdivision plats of the Property, or conveyed to the Association by deed or in this Declaration or any other declaration of covenants and restrictions that may hereafter be recorded in the County. Common Property includes exclusive Common Property, unless the context otherwise requires.

1.12 **ACOMMUNITY@** shall mean and refer to the Development know as The Last Plantation.

1.13 **ACOMMUNITY-WIDE STANDARDS@** shall mean and refer to the standards of conduct, maintenance or other activity generally prevailing throughout the Community. Such standards may be more specifically determined by the Board of Directors and the A.R.B.

1.14 **ACOUNTY@** shall mean and refer to Sumner County, Tennessee.

1.15 **ADECLARANT@** shall mean and refer to Lake Properties of Gallatin, a Tennessee general partnership, and its successors and assigns.

1.16 **ADECLARATION@** shall mean and refer to this instrument and all exhibits hereto, as the same may be amended and supplemented from time to time.

1.17 **ADEVELOPMENT@** shall mean and refer to such residential developments, including, without limitation, the Lots, which are now or which may hereafter be located within The Last Plantation.

1.18 **ADEVELOPMENT PLAN@** or **AMASTER PLAN@** shall mean the plan of The Last Plantation, which is attached hereto as Exhibit AB,@ and the graphic representation of the proposed manner of development of any future additional property to be added to The Last Plantation. Any additional property added to The Last Plantation must be (i) appropriately zoned under the City of Gallatin zoning ordinances, as the same presently exist or may hereafter be amended; and (ii) approved by all applicable governmental authorities, specifically including, but not limited to, the City of Gallatin Planning Commission. Declarant reserves the right for as long as Declarant owns any property within The Last Plantation to amend the Development Plan or change the configuration of Lots or the number of Lots and to change the mix of Lot types within The Last Plantation and increase or decrease the Common Property accordingly in its sole and absolute discretion without the approval by any Owners other than Declarant.

1.19 **AEXCLUSIVE COMMON PROPERTY@** shall mean and refer to certain portions of the Common Property, including any improvements and fixtures thereon, the use of which has been granted exclusively or primarily to one or more, but less than all, of the Lots for the common use and enjoyment of the Owners of such Lots. Such Exclusive Common Property shall be designated by a supplement of amendment to this Declaration.

1.20 **AIMPROVEMENTS@** shall mean and refer to all structures of any kind, including, without limitation, any building, fence, wall, sign, paving, grading, parking and building addition, pool, alteration, screen enclosure, sewer, draining, disposal system, satellite dishes, antenna, electronic and other signaling devices, decorative building, landscaping or landscape device (including, existing and planted trees and shrubbery) or object.

1.21 **AINSTITUTIONAL MORTGAGEE@** shall mean and refer to any person or entity who holds a permanent first mortgage of public record on a Lot, and the holder of any mortgage of public record given or assumed by Declarant, whether a first mortgage or otherwise, and their successors and assigns.

1.22 **ALOT@** shall mean and refer to any portion of the Property, whether developed or undeveloped, intended for development, use and occupancy as a residence located within the Development designated on the Development Plan or any amendment or supplement to the Development Plan, and shown on the plats of the Property. A parcel of vacant land shall be

deemed to contain the number of Lots designated for residential use for such parcel on the Development Plan approved by Declarant until such time as a subdivision plat has been recorded in the public records of the County.

1.23 **AMEMBER@** shall mean and refer to a Person entitled to membership in the Association. Each Owner shall be a Member; provided, however, that there shall be no more than one Member for each Lot. Declarant and the owner of the Club shall also be Members of the Association, as provided in this Declaration and the By-Laws.

1.24 **ANEIGHBORHOOD@** shall mean and refer to any Lots that are designated as a Neighborhood by Declarant in an amendment of supplement to this Declaration, in which Owners have common interests other than those to all Owners, such as a common theme, entrance feature, development name and/or Common Property and facilities that are not available for use by all Owners.

1.25 **ANEIGHBORHOOD ASSESSMENTS@** shall mean and refer to assessments levied by either the Association or a Neighborhood Association against the Lots in a particular Neighborhood of Neighborhoods to fund Neighborhood Expenses.

1.26. **ANEIGHBORHOOD ASSOCIATION@** shall mean and refer to any property owners= association, or such other entity, its successors and assigns, that shall be responsible for administering any Neighborhood. A Neighborhood will not be required to have a Neighborhood Association.

1.27 **ANEIGHBORHOOD DECLARATION@** shall mean and refer to the protective covenants, conditions, restrictions and other provisions, if any, imposed by a recorded instrument upon one or more Neighborhoods. A Neighborhood will not be required to have a Neighborhood Declaration.

1.28 **ANEIGHBORHOOD EXPENSES@** shall mean, refer to and include those actual and estimated expenses incurred or to be incurred by the Association primarily for the benefit of a Neighborhood or Neighborhoods as specifically authorized by the Board of Directors of the Association or the applicable Neighborhood Association.

1.29 **AOWNER@** shall mean and refer to the record owner of the fee simple title to any Lot or other portion of the Property, other than the Association; excluding, however, any mortgagee unless and until such mortgagee has acquired fee simple title pursuant to foreclosure or any proceeding in lieu of foreclosure.

1.30 **APERSON@** shall mean and refer to any individual, corporation, partnership, trust, limited liability company or other legal entity.

1.31 **APROPERTY@** shall mean and refer to that real property legally described in Exhibit AA@, attached hereto and incorporated herein by reference and, such additional property

as may be submitted to this Declaration from time to time, pursuant to Article 2 of this Declaration. The term **AProperty@** includes the term **AAdditional Property@**.

1.32 **ASTREET@** shall mean and refer to any street, highway, or other thoroughfare which is constructed by Declarant within The Last Plantation and is dedicated to the Association by deed or on any plat of the Property, whether the same is designated as a street, avenue, boulevard, drive, place, court, road, terrace, way, circle, lane, walk, or other similar designation, and shall also include all drives that are designated as **Adriveway-common area@** on the recorded plats.

1.33 **ASURFACE WATER MANAGEMENT SYSTEM@** shall mean and refer to those lake, canals and other facilities created and used for drainage of the Property.

1.34 **ATHE LAST PLANTATION@** shall mean and refer to the planned development project which is located in Sumner County, Tennessee and known as The Last Plantation, as the same is legally described in the zoning applications and approvals; plus any additional property added by Declarant and made subject to this Declaration or substantially similar covenants and restrictions. Any additional property added to The Last Plantation must be (i) appropriately zoned under all applicable zoning ordinances, as the same presently exists or may hereafter be amended; and (ii) approved by all applicable governmental authorities, specifically including, but not limited to, municipal and regional planning commissions that have jurisdiction over the Development.

ARTICLE 2 B PROPERTY SUBJECT TO THIS DECLARATION

2.1 **Existing Property Error! Reference source not found.** The initial property which shall be subject to this Declaration upon the recordation hereof in the Register=s Office of the County is the Property.

2.2 **Additional Property Error! Reference source not found.** Declarant may, at any time and from time to time, subject additional property to this Declaration (the **AAdditional Property@**) by recording in the Register=s Office of the County an amendment or supplement to this Declaration, describing such Additional Property. Additional Property will be shown on the Development Plan, as amended and supplemented, and will be developed in a manner compatible with the Development Plan. Any additional property added to the Development must be (i) appropriately zoned under all applicable zoning ordinances, as the same presently exist or may hereafter be amended; and (ii) approved by all applicable governmental authorities, specifically including, but not limited to, the municipal and regional planning commissions. Except as otherwise provided herein, such amendments and supplements to the Development Plan may be made by Declarant in its sole and absolute discretion without the approval of any Owners or the joinder of any Person.

2.3 Neighborhoods. Declarant may, but is not required to, group Lots together into residential Neighborhoods. Declarant may, but is not required to, record instruments subjecting a Neighborhood to a Neighborhood Declaration, upon which event that portion of the Property will then be subject to both this Declaration and such Neighborhood Declaration. A Neighborhood Declaration may also create a Neighborhood Association. A Neighborhood Association may have the same, additional, or different rights, powers, duties or privileges with respect to such Neighborhood as the Association, in which event such Neighborhood may be subject to the jurisdiction of both the Neighborhood Association and the Association, and may cause the Owners of Lots within the Neighborhood to be members of the Neighborhood Association under such terms and conditions as may be provided therein, which may be the same or different from the terms and conditions of membership in the Association. When in conflict, this Declaration, the Charter and the By-Laws will prevail over the Neighborhood=s constituent documents.

ARTICLE 3 B THE LAST PLANTATION PROPERTY OWNERS ASSOCIATION

3.1 Formation. At or about the time of the recording of this Declaration, Declarant has caused the Association to be formed by the filing of the Charter in the office of the Secretary of State of Tennessee and recording same in the Register=s Office of the County. The Association is formed to operate, maintain and own the Common Property; to enforce the covenants, conditions, restrictions and other provisions set forth in this Declaration, and for the enforcement of the rules and regulations, including traffic regulations, promulgated by the Association. The Association shall have such other specified rights, obligations, duties and functions as are set forth in this Declaration and in the Charter and the By-Laws of the Association. Subject to the additional limitations provided herein and in the Charter and By-Laws, the Association shall have all of the powers and be subject to all of the limitations of a not-for-profit corporation as contained in the Tennessee statutes in existence as of the date of recording this Declaration. The purposes and powers of the Association shall be all of the purposes and powers set forth in this Declaration and in its Charter and By-Laws. The Association shall provide an entity for the execution, performance, administration and enforcement of all terms and conditions of this Declaration. Declarant, by including Additional Property within and imposition of this Declaration, may cause additional membership in the Association and may designate the ownership basis for such additional membership.

3.2 Membership. Each Owner of a Lot, upon his acquisition of the Lot, shall automatically become a member of the Association and shall remain a member for so long as such Owner remains the Owner of the Lot. Such membership shall be mandatory and may not be terminated by any Owner. No person or entity who holds any type of interest whatsoever in a Lot as security for the performance of any obligation may be appointed as a member of the Association.

3.3 Voting. The rights and privileges of membership, including the right to vote and

to hold an office in the Association, may be exercised by a Member, a Member=s spouse or by proxy. When more than one person holds an interest in any Lot, the vote(s) for such Lot shall be exercised as those Owners of such Lot themselves determine and advise the Secretary or an Assistant Secretary of the Association in writing prior to any meeting. In the absence of such advice, the vote(s) appurtenant to such Lot shall be suspended in the event more than one person seeks to exercise it. Such voting weight provided in the Charter and By-Laws shall continue upon the addition of all or a portion of the Additional Property to the Development. Each Owner, by acceptance of a deed or other conveyance for a Lot, consents and agrees to the dilution of Owner=s voting interest in the Association by virtue of the submission from time to time of the Additional Property or any portion thereof to the terms of this Declaration as provided herein.

3.4 Administration of the Association. The affairs of the Association shall be administered by the Board of Directors in accordance with this Declaration, the Charter and the By-Laws of the Association. The Charter and By-Laws may be amended in the manner set forth therein; provided, however, that no such amendment shall conflict with the terms of this Declaration or adversely affect the rights of Declarant, without Declarant=s prior written approval; and provided further that no amendment, alteration or rescission may be made which affects the rights or privileges of any Institutional Mortgagee, without the express prior written consent of the Institutional Mortgagee so affected. Any attempt to amend contrary to these prohibitions shall be of no force or effect.

3.5 Suspension of Membership Rights. No Member shall have any vested right, interest or privilege in or to the assets, functions, affairs or franchises of the Association, or any right, interest, or privilege which may be transferable, or which shall continue after the Member=s membership in the Association ceases, or while the Member is not in good standing. A Member shall be considered Anot in good standing@ during any period of time in which the Member is delinquent in the payment of any Assessment, or in violation of any provision of this Declaration, any rules or regulations promulgated by the Association, or the Traffic Regulations. All such determinations shall be made by a majority of the Board of Directors. While not in good standing, the Member shall not be entitled to vote or exercise any other right or privilege of membership of the Association.

3.6 Control by Declarant. So long as Declarant owns any property within The Last Plantation, Declarant shall have the right to appoint one (1) member of the Board of Directors. Directors appointed by Declarant need not be a Member of the Association, a member of any Association or an Owner. In the event that Declarant shall enter into any contracts or other agreements for the benefit of Owners, or the Association, Declarant may, at its option, assign its obligations under the agreements to the Association, and in such event, the Association shall be required to accept such obligations.

ARTICLE 4 B COMMON PROPERTY AND CLUB PROPERTY

4.1 Common Property. The Common Property is intended for the use and enjoyment of the owners and their guests and invitees. Title to the Common Property shall remain vested in Declarant until the date that Commencement of Association Meetings occurs, as such date is defined in the By-Laws. Notwithstanding the manner in which fee simple title is held, the Association shall be responsible for the management, maintenance and operation of the Common Property, and for the payment of all property taxes and other assessments which are liens against the Common Property, from and after the date of recordation of this Declaration.

4.2 Maintenance of Common Property. The Association is authorized to and shall, either by virtue of the appointment of a real estate management agent, or through its own personnel, be responsible for the maintenance and repair of the Common Property, including the performance of obligations which may be placed upon the Common Property by applicable regulatory agencies. This maintenance obligation shall commence upon Declarant=s designation of the completion of any property or facility or portion thereof, which designation may be made solely at the discretion of Declarant. Specifically, the property the Association shall maintain and be responsible for shall include, but not be limited to the following:

4.2.1 Security Facilities. Such security system(s), guardhouse(s), and other security facilities which shall be operated and maintained for the benefit of the Lots within The Last Plantation.

4.2.2 Streets. All streets within The Last Plantation which are dedicated to the Association on any plat of any portion of the Property and which are deemed complete by Declarant.

4.2.3 Surface Waters. The Surface Water Management System, which shall be maintained as required by regulatory agencies.

4.2.4 Landscaping. All landscaping of the Common Property including, without limitation, all sodding, irrigation, and the planting and care of trees and shrubbery. Although not included within the general definition of ACommon Property@, said irrigation system shall include the water withdrawal surface, pump, and transmission lines.

4.2.5 Signs. All signs located on the Common Property.

4.2.6 Maintenance Structures. All maintenance buildings located or to be located on the Common Property.

4.2.7 Fences. All fencing located on the Common Property and all perimeter fencing for which the Association holds an easement for construction and maintenance.

4.2.8 Historical Structures. All historical buildings that may be located on Common Property and dedicated to the Property Owners Association.

4.2.9 Recreational Facility. The Recreational related facilities as shown on the Development Plan.

4.2.10 Contracts. Declarant, its affiliates, successors or assigns, may be the management agent for the Association and may hire such employees, including, but not limited to: attorneys, accountants, bookkeepers, gardeners, and laborers, as Declarant may deem necessary in order to maintain the Common Property. No agreement between the Association and Developer, its successors or assigns shall be held invalid solely for the reason that at the time of entering into the agreement, employees, officers or agents of Declarant or its affiliates, successors or assigns are officers, directors and/or employees of the Association.

4.3 Rules and Regulations Governing Use of the Common Property. The Association, through its Board of Directors, shall regulate the use of the Common Property by its Members and Owners and may from time to time promulgate such rules and regulations consistent with this Declaration, governing the use thereof as it may deem to be in the best interest of its Members. Without limiting the foregoing, the Association shall have the right to promulgate rules and regulations governing use of golf carts within the Property Owners, their guests and employees. No rules or regulations may be adopted which would adversely affect the rights of any Institutional Mortgagee, without prior written consent of such Institutional Mortgagee. A copy of all rules and regulations established hereunder and any amendments thereto shall be made available to all Members.

4.4 Traffic Regulations. The Association, through its Board of Directors, shall have the right to post motor vehicle speed limits throughout The Last Plantation, and to promulgate traffic regulations (the speed limits and traffic regulations are collectively referred to herein as the ATraffic Regulations@) for use of the Streets. A copy of all Traffic Regulations established hereunder and any amendments thereto shall be made available to all Members at the office of the Association. The Association, through its Board of Directors, shall also have the right to establish enforcement mechanisms for violation of the Traffic Regulations, including without limitation, the assessment of fines which shall be collected as an individual Assessment from Owners, the removal of vehicles from the Property, and the suspension of an Owner=s rights and easements of enjoyment, as provided hereinbelow. Those who violate the Traffic Regulations shall be entitled to notice and a hearing before the Board of Directors, prior to the imposition of any fine, the removal of any vehicle, the deprivation of any rights or the enforcement of any other penalty for violation of the Traffic Regulations.

4.5 Owner=s Easement of Enjoyment. Subject to the provisions hereinbelow, each Owner shall have a right and easement of enjoyment in and to the Common Property, which easement shall be appurtenant to, and shall pass with, the title to each Lot.

4.6 Extent of Owner=s Easements. The rights and easements of enjoyment created hereby shall be subject to the following:

4.6.1 Borrowing and Mortgaging. The right of Declarant and the Association to borrow money for the purpose of improving the Common Property and in connection therewith, to mortgage the Common Property, subject to such conditions as may be agreed to by the Members, provided that no such loan or mortgage shall be effective unless approved by a two-thirds (2/3) vote of the total membership at duly called meeting of the Association, and unless written notice of the proposed agreement and action thereunder is sent to all Members at least ninety (90) days in advance of any action, and provided further, that any such loan or mortgage is approved in advance in writing by Declarant during such time Declarant owns any property within The Last Plantation.

4.6.2 Protection of Common Property. The right of Declarant and the Association to take such steps as are reasonably necessary to protect the Common Property and, in connection therewith, to mortgage the Common Property.

4.6.3 Suspension. The right of the Association to suspend the enjoyment rights and easement of any Owner for any period during which an Assessment remains unpaid by the Owner, and for any period during which the Owner is in violation of this Declaration, or any of the rules and regulations promulgated by the Association or the Traffic Regulations.

4.6.4 Maintenance**Error! Reference source not found..** The right of the Association to properly maintain the Common Property.

4.6.5 Standards of Conduct**Error! Reference source not found..** The rules and regulations and the Traffic Regulations covering the use and enjoyments of the Common Property, as promulgated by the Association, as the same may be amended from time to time.

4.6.6 Restrictions of Record. Restrictions contained on any plat, or other instrument filed separately, with respect to all or any portion of the Property.

4.6.7 Constituent Documents. All of the provisions of this Declaration, the Charter and By-Laws of the Association, and all exhibits thereto, and all rules and regulations adopted by the Association, and the Traffic Regulations, as same may be amended from time to time.

4.6.8 Dedication or Transfer. The right of the Association to dedicate or transfer all or any part of the Common Property to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members, provided that no such dedication, transfer or determination as to the purposes or conditions thereof shall be effective unless approved by a two-thirds (2/3) vote of the total membership at a duly called meeting of the Association, and unless written notice of the proposed agreement and action thereunder is sent to all Members at least ninety (90) days in advance in writing by Declarant during such time Declarant owns any property within The Last Plantation.

4.6.9 Declarant=s Development Rights. The right of Declarant to develop The Last

Plantation, including Additional Property. As a material condition for ownership of a Lot in The Last Plantation, each Owner releases Declarant from any claim that the Owner might have for interference with his quiet enjoyment of the Common Property due to the development of The Last Plantation, whether or not the construction operations are performed on the Common Property, Additional Property, or on any Lots owned by Declarant, and each Owner acknowledges and agrees that Declarant shall have the sole right of design, construction, development and improvement of the common Property, and the Lots of The Last Plantation and Additional Property.

4.6.10 Easements. The right of Declarant to dedicate nonexclusive mutual access and utility easements across the Common Property to other properties of The Last Plantation, including additions to The Last Plantation.

For so long as Declarant owns or has any use rights to any property subject to this Declaration, Declarant shall have the right to transact any business necessary to consummate sales of property throughout The Last Plantation, including, but not limited to, the right to maintain office(s) on the Common Property in location(s) to be selected by Declarant, to have employees in such offices, to construct and maintain other structures or appurtenances which are necessary or desirable for the development and sale of the Property throughout The Last Plantation including without limitation, sales models and parking lots; to post and display a sign or signs on any Lots owned by Declarant or the Common Property; and to use the Common Property and to show Lots. Sales office signs and all other structures and appurtenances pertaining to the sale or development of property within The Last Plantation shall not be considered Common Property and shall remain the Property of Declarant.

After turnover of control of the Association, and regardless of whether Declarant owns or has any use rights to any property in The Last Plantation, Declarant or its assignee shall have the right, but not the obligation, to continue to exercise the rights granted to Declarant under Section 12.6 hereinbelow at no cost or charge of any kind except its pro rata share of utility expenses and real estate taxes and payment of a rental for use of property based on the current market rate for commercial space in the County. This office shall be used as a real estate brokerage office to assist Owners in the sale or lease of their Lots and obtaining necessary approvals for such transfers. No other commercial or real estate offices shall be located on the Common Property after turnover of control of the Association.

4.7 Continual Maintenance. In the event of a permanent dissolution of the Association, the Members shall immediately thereupon hold title to the Common Property as tenants in common and shall collectively provide for the continued maintenance and upkeep thereof. In no event shall the County/City be obligated to accept any dedication offered to them by the Association or the Members pursuant to this section, but said County/City may accept such a dedication and any such acceptance must be made by formal resolution of the then empowered County/City Board of Commissioners.

4.8 Exclusive Common Property. Certain portions of the Common Property may be designated on the Development Plan, as amended and supplemented, as Exclusive Common Property and reserved for the exclusive use of Owners and occupants of certain designated Lots and/or Lots within a particular Neighborhood or Neighborhoods. By way of illustration and not limitation, Exclusive Common Property may include recreational facilities intended for the exclusive use of Owners within a particular Neighborhood or Neighborhoods, and supported by Neighborhood Assessments.

4.9 DISCLAIMER OF WARRANTIES. The Association and the Owners agree that the Common Property is and will be received in its ~~As is, where is~~ condition and without recourse; that Declarant disclaims and makes no representations, warranties or other agreements, express or implied, with respect to any of the Common Property, including, without limitation, warranties of merchantability or fitness for any purpose; and that no claim can be made by the Association, any Neighborhood Association or Owner relating to the Common Property or for incidental or consequential damages arising therefrom.

4.10 Club Property. The Club Property will be privately owned and operated by the Club. The Club Property is not a part of the Common Property. The Club has the exclusive right to determine from time to time, in its sole discretion and without notice or approval of any change, how and by whom the Club Property will be used. By way of example, but not limitation, the Club has the right to approve users and determine eligibility for use, to reserve use rights for future purchasers of Lots within the Community, to terminate any or all use rights, to change, eliminate or cease operation of any or all of the Club Property, to transfer any or all of its rights to the Club Property or the operation thereof to anyone and on any terms which it deems appropriate, to limit the availability of use privileges, and to require the payment of a purchase price, initiation fee, membership deposit, dues and other charges for use privileges. OWNERSHIP OF A LOT OR ANY PORTION OF THE PROPERTY AND/OR MEMBERSHIP IN THE ASSOCIATION AND ANY NEIGHBORHOOD ASSOCIATION DOES NOT GIVE ANY VESTED RIGHT OR EASEMENT, PRESCRIPTIVE OR OTHERWISE, TO USE THE CLUB PROPERTY, OR TO ACQUIRE A MEMBERSHIP IN THE CLUB AND DOES NOT GRANT ANY OWNERSHIP OR MEMBERSHIP INTEREST IN THE CLUB OR THE CLUB PROPERTY. Any entry upon the Club Property without permission of the Club will be deemed a trespass, and each Owner shall refrain from, and will cause all occupants of such Owner=s Lot, their guests and invitees to refrain from, any unauthorized entry upon the Club Property. The proximity of Lots and Common Property to the Club Property results in certain foreseeable risks, including the risk of damage or injury from errant golf balls. Each Owner=s use and enjoyment of the Owner=s Lot and the Common Property may be limited as a result. NEITHER THE ASSOCIATION, ANY NEIGHBORHOOD ASSOCIATION, DECLARANT NOR THE CLUB WILL HAVE ANY OBLIGATION TO TAKE STEPS TO REMOVE OR ALLEVIATE SUCH RISKS, NOR WILL THEY HAVE ANY LIABILITY TO ANY OWNER OR OCCUPANT OF ANY LOT, THEIR GUESTS OR INVITEES, FOR DAMAGE OR INJURY FROM GOLF BALLS BEING HIT UPON ANY LOT OR COMMON PROPERTY.

ARTICLE 5- EASEMENTS

5.1 Easements. The following easements are hereby reserved to and granted by Declarant over, across and through the Property.

5.1.1 Utilities. Easements for the installation and maintenance of utilities are reserved by Declarant and may be granted by Declarant to the Association and to the public and private utilities across the front, side and rear Lot lines of each Lot, in the dimensions set forth below, or as otherwise shown on the recorded subdivision plats of the Property, for present and future utility services to The Last Plantation, including, but not limited to, water lines, sanitary sewer lines, storm drainage culverts, sprinkler lines, natural gas lines, security wires, street lights, communication lines, communication devices, and other services. The easement shall run along the entire length of each front, rear and side lot line for a width of (10) feet.

Within these easement areas, no structure, planting, or other material (other than sod), which may interfere with the installation and maintenance of utility facilities, shall be placed or permitted to remain unless such structure, planting or other material was installed by Declarant. Declarant, the Association, and their respective successors and assigns (or such other entity as is indicated on the plats of the Property) are hereby granted access to all easements within which such facilities are located for the purpose of operation, maintenance and replacement thereof.

In the event that Lots are recombined or reconfigured with the joinder of Declarant, then the easements reserved herein or granted pursuant hereto shall run along the newly established Lot lines and the easements along the old Lot lines shall be abolished, unless some easement is expressly reserved.

5.1.2 Drainage. Easements for the installation and maintenance of drainage facilities are reserved by Declarant and may be granted by Declarant to the Association, as shown on the recorded subdivision plats of the Property, to run along the entire length of each front, rear and side Lot line of Lots for the same widths set forth in 5.1.1 above or as otherwise shown on the recorded plats. In addition, an easement for the impoundment of waters is reserved upon each lake Bfront Lot for a width necessary to accommodate an increase in the elevation of any lake waters one (1) foot above its spill-way elevation. Within these easement areas, no structure, planting or material (other than sod), which may interfere with the installation and maintenance of drainage facilities or which may obstruct or retard the flow of water through lakes, streams or drainage channels, shall be placed or permitted to remain, unless such structure, planting or other materials were installed by Declarant. Declarant, the Association and their respective successors and assigns, shall have access to all such drainage easements for the purpose of operation and maintenance of the lakes, streams and Surface Water Management System.

In the event that Lots are recombined or reconfigured with the joinder of Declarant, then the easements reserved herein shall run along the newly established Lot lines and the easements

along the old Lot lines shall be abolished, unless some easement is expressly reserved.

5.1.3 Maintenance and Operation. The Common Property is hereby declared to be subject to a perpetual, non-exclusive easement in favor of the Association, employees and agents of the Association, and of any management entity contracted by the Association in order that such employees, agents or management entity may carry out their duties.

5.1.4 Development. Easements are hereby reserved through the Common Property, including, without limitation, the Streets and the easements shown on the plat(s) of the Property, for use by Lot Owners and by Developer, for their use and the use of their agents, employees, licensees and invitees, for all purposes in connection with the use, development and sales of the Property. Only Declarant may dedicate any street, road, or driveway easements through the Property, including the Common Property.

5.1.5 Access. A non-exclusive easement is hereby reserved for ingress and egress over, across and through all Streets to Declarant. This easement is subject to all reasonable rules and regulations promulgated by the Association from time to time.

5.1.6 Relocation of Existing Easements and Creation of Additional Easements. Declarant reserves the right, without the consent or approval of the Association or the Owners being required, to grant such additional easements or to relocate existing easements on any portion of the Common Property, and on any portion of property owned by Declarant, as Declarant shall deem necessary or desirable for the proper operation and maintenance of The Last Plantation, any portion thereof, or any addition thereto, or for the general health and welfare of the Owners, provided such additional easements or relocation of existing easements will not prevent or unreasonably interfere with the use or enjoyment of the Lots, and provided further, that the Property and the Improvements constructed thereon will not be structurally weakened thereby.

5.1.7 Easement of Entry by Association and Declarant. Declarant reserves for itself and the Association, their successors, assigns and agents, a special easement for the right to enter upon any Lot or Common Property, such entry to be made by personnel with tractors or other suitable devices, for the purposes of mowing, removing, cleaning, cutting or pruning underbrush, weeds or other unsightly growth, or for the purpose of building or repairing any land contour or other earth work, which in the opinion of Declarant or the Association detracts from or is necessary to maintain the overall beauty, ecology, setting and safety of the property. Any such entrance shall be in compliance with the provisions of Section 10.1.9 hereof, and shall not be deemed a trespass. Declarant or the Association and its agents may likewise enter upon any Lot or Common Property to remove any trash which has collected or to remove any unauthorized Improvement, vehicle or other object, without such entrance and removal being deemed a trespass. The provisions in this paragraph shall not be construed as an obligation on the part of Declarant or the Association to undertake any of the foregoing.

5.1.8 Perimeter Fence Easement. Declarant reserves for itself and the Association, their successors, assigns and agents, an easement and right, without the consent or approval of the Association or the Owners being required, to construct a perimeter fence or wall on part or all of the perimeter of the Property depicted upon the Development Plan, as same may be amended from time to time, such easement attaching to the property within twenty feet (20=) of the outside edge of the Property and applying without distinguishing between Common Property and individual Lots, and includes the right to usual and necessary access to any such wall or fence constructed for purposes of maintenance, repair, removal, and replacement. No gate or other opening in any fence or wall may be made without the consent of Declarant. The provisions in this paragraph shall not be construed as an obligation on the part of Declarant or the Association to undertake any of the foregoing.

5.1.1 Modification of Easements. Declarant reserves for itself and the Association the power and authority, without the consent or approval of the Owners being required, to create, terminate, locate, relocate and control the use of any easements or rights of way of whatever nature, which are not included in the Development Plan or dedicated as Streets on the recorded plats of the Property. Declarant further reserves itself and the Association the power and authority, without the consent or approval of the Owners being required, to levy and collect from any non-Owner the cost of construction or maintenance, or both, of any easement or right of way of whatever nature, that the non-Owner uses or claims a right to use.

5.2 No Easement for View. Each Owner acknowledges that neither Declarant, the Association, the Club nor any Person, has made or is authorized to make, any representation or commitment that any view or vista will be preserved, protected or remain unobstructed, and that there are no express or implied easements for view purposes appurtenant to any Lot.

ARTICLE 6- ASSESSMENTS AND LIEN

6.1 Authority of Association. The Association, through its Board of Directors, shall have the power and authority to make and collect Assessments as hereinafter set forth.

6.2 General Assessments. General Assessments (the AGeneral Assessments@) shall be assessed equally among all Members for each Lot and shall be determined annually for the purpose of maintenance and management of the Association, the Common Property and for the purpose of promoting the safety and welfare of the Owners. General Assessments shall be used for the payment of: operation, maintenance, and management of the Common Property; operations and maintenance of the Surface Water Management System; property taxes and assessments against and insurance coverage for the Common Property; legal and accounting fees; maintenance of the Streets; security costs; management fees, normal repairs and replacements to the Common Property; charges for utilities used upon the Common Property; cleaning services for the Common Property; expenses and liabilities incurred by the Association in the enforcement of its rights and duties against Members, Owners or others; maintenance of vacant

Common Property; the creation of reasonable reserves; and all other expenses deemed by the Board of Directors of the Association to be necessary and proper for management, maintenance, repair, and operation of the Common Property and enforcement of this Declaration. General Assessments shall be assessed against the Club Property on the basis of five (5) Lots for the Club Property.

6.3 Special Assessments. The Association shall have the power and authority to levy and collect Special Assessments (the ASpecial Assessments@) from the individual Lot Owners. Without limiting the foregoing, Special Assessments shall be used for the payment of: the cost of construction of capital improvements to the Common Property; the cost of construction, reconstruction, unexpected repair or replacement of a capital improvement to the Common Property, including the necessary fixtures and personal property related thereto, and the expense of indemnification of each director and officer of the Association and each member of the A.R.B. Special Assessments shall be assessed equally among all Owners.

6.4 Emergency Special Assessments. The Association may levy an emergency Special Assessment when, in the sole determination of the Board of Directors, there is potential danger of damage to persons or property. Such emergency Special Assessments may be utilized to pay for preventative, protective or remedial construction, reconstruction, improvements, repairs or replacements. Events justifying emergency Special Assessments include, but are not limited to hurricanes, tornados, floods, and fires. Emergency Special Assessments shall be collectible from individual Lot Owners in such manner as the Board of Directors shall determine.

6.5 Individual Assessments. The Association shall have the power and authority to levy and collect an Individual Assessment (the AIndividual Assessments@) against a particular Lot for the cost of maintenance, repairs or replacements to the Lot or Improvements located thereon, which the Owner thereon has failed or refused to perform, and which failure or refusal has, in the opinion of the Association, endangered or impaired the use or value of other portions of the Property. The Association shall have a right of entry onto the Property to perform necessary maintenance, repairs, and replacements, including the right to abate or eliminate any nuisance, which right of entry shall be exercised only after the giving of reasonable prior notice and opportunity on the part of the Owner to abate or eliminate any non-emergency nuisance. The Individual Assessment may include an administrative fee charged by the Association in an amount to be determined by the Board of Directors in its discretion from time to time. All Individual Assessments shall be collectible in such manner as the Association shall determine. All Association By-Laws and Declarations shall provide for such Individual Assessment by the Association.

6.6 Effect of Non-Payment of Assessments. All notices of Assessments from The Association to the Lot Owners shall designate when the Assessment is due and payable. If any Assessment is not paid on the date when due, the Assessment shall then become delinquent, with a late charge and interest as determined by the Board of Directors, from the date when due until paid. The Assessment, together with interest thereon and the costs of collection thereof, including

attorney=s fees, shall be a continuing lien against all Lots owned or governed by, and all property owned by, the Lot Owner against which the Assessment is made. The Association may also record a claim of lien in the Register=s Office of the County against all Lots owned or governed by and/or all property owned by the delinquent Lot Owner against all Lots, setting forth the amount of the unpaid Assessment, the rate of interest due thereon, and the costs of collection thereof. If any Assessment, or any installment thereof, shall not be paid within thirty (30) days following the due date, the Association may declare the entire Assessment immediately due and payable.

6.7 Certificate of Assessments. The Association shall prepare a roster of the Owners and the Assessments applicable thereto, which roster shall be kept in the office of the Association and shall be open to inspection by all Owners. The Association shall prepare a Certificate of Assessments signed by an officer of the Association, setting forth whether the Assessments of an Owner have been paid and/or the amount which is due as of the date of the Certificate. As to parties without knowledge of any error who rely thereon, such Certificate shall be presumptive evidence of payment or partial payment of any Assessment therein stated as having been paid or partially paid.

6.8 Subordination of Lien to Mortgages. Regardless of the effective date of the lien of any Assessments made by the Association, such Assessment lien shall be subordinate and inferior to the lien of the mortgage of any Institutional Mortgagee. The Assessment lien shall also be subordinated to the lien of any mortgage securing a loan or loans made to Declarant, whether a first mortgage or otherwise. Such subordination shall, however, apply only to the Assessments which have become due and payable prior to a final sale or transfer of the mortgaged Lot pursuant to decree of foreclosure, or in any other proceeding or conveyance in lieu of foreclosure of the mortgage. No sale or other transfer relieves any Owner from liability for any Assessment becoming due thereafter, nor from the lien of any such subsequent Assessment. Any delinquent Assessments which are extinguished pursuant to a sale or transfer in connection with the foreclosure of a mortgage or any proceeding or deed in lieu of foreclosure shall be allocated and assessed equally to all Lots. The written opinion of the Association that the Assessment lien is subordinate to a mortgage lien shall be dispositive of any questions of subordination, provided, however, that such opinion shall have no effect upon the priority of a mortgage security a loan or loans made to Declarant.

6.9 Exempt Property. The following property shall be exempt from the payment of all Assessments by the Association.

6.9.1 All Common Property.

6.9.2 Any portion of the Property dedicated or conveyed to any municipal corporation.

6.9.3 Any portion of the Property exempted from *ad valorem* taxation by

the law of the State of Tennessee.

6.9.4 Property owned by Declarant until, at Declarant=s option, (i) the Commencement of Association Meetings, or (ii) Declarant chooses to pay regular and special assessments for Lots owned by Declarant rather than funding any shortfall between the annual budget for the Association and the actual cost of operating and maintaining the Common Property.

6.10 Declarant=s Obligation for Assessments. Until the Commencement of Association Meetings, Declarant will pay the difference, if any, between the amount of the Assessments payable by the Owners other than Declarant and the actual Common Expenses incurred by the Association for each Assessment period unless Declarant otherwise elects to pay Assessments on the Lots owned by Declarant, as provided above.

ARTICLE 7 B MAINTENANCE OF PROPERTY

7.1 Owner Responsibilities: Lots. The Owner of any Lot shall be responsible for all maintenance and repair of such Lot, including, without limitation, the Improvements located thereon. If any Improvements are damaged by casualty, the Owner must immediately clear the site of casualty. If reconstructed, the reconstruction must be substantially in accordance with the original plans and specifications of the Improvements, or if not, then according to plans and specifications approved by the Architectural Review Board.

7.2 Association Responsibilities. The Association shall be responsible for the maintenance of all Common Property, pursuant to Section 4.3 of this Declaration.

7.3 Individual Assessment. Notwithstanding anything contained in this section to the contrary, the expense of any maintenance, repair or reconstruction of any portion of the Common Property, or any other property to be maintained by the Association, necessitated solely by the negligent or willful acts of any Owner or his invitees, licensees, family or guests shall be born solely by such Owner, and his Lot shall be subject to an Individual Assessment for such expense by the Association. No Owner shall have the right to repair, alter, add to, replace, paint or in any other way maintain the Common Property, or any other property to be maintained by the Association.

7.4 Architectural Review Board. All repairs and replacements which are to be made by an Owner pursuant to the provisions set forth hereinabove, shall be subject to the approval of the Architectural Review Board, as set forth in Article 9 of this Declaration.

ARTICLE 8 B INSURANCE

The Association is hereby authorized to purchase property and casualty insurance and title insurance on the Common Property as well as liability, indemnity and fidelity insurance, in

such amounts and with such companies as the Board of Directors shall deem appropriate.

ARTICLE 9 B ARCHITECTURAL AND LANDSCAPING CONTROLS

9.1 Architectural Review Board. It is the intent of Declarant to create a general plan and uniform scheme of development of the Property and to create within the Property a residential community of high quality and harmonious Improvements. The location, construction and modification of Improvements and landscaping on a Lot must have the prior written approval of the Architectural Review Board (the A.R.B. @), and must comply with the general plan for development of all Lots within the Property, this Declaration and all applicable building, zoning or other governmental codes. The A.R.B. may, in its sole discretion, adopt and impose architectural and design standards and guidelines. EACH OWNER ACKNOWLEDGES THAT PRIOR TO SUBMITTING AN APPLICATION FOR A BUILDING PERMIT FOR ANY CONSTRUCTION OR LANDSCAPING OR MODIFICATION THEREOF ON ANY LOT, A SITE PLAN AND THE PLANS FOR SUCH CONSTRUCTION, LANDSCAPING OR MODIFICATION MUST HAVE RECEIVED THE WRITTEN APPROVAL OF THE A.R.B.

9.1.1 Creation, Succession and Quorum. The A.R.B. shall be a permanent committee of the Association and shall administer and perform the architectural and landscape review and control functions of the Association. The initial A.R.B. shall consist of five (5) persons who shall initially be named by Declarant and who shall hold office at the pleasure of Declarant. Until Commencement of Association Meetings as hereinabove described, Declarant shall have the right to change the number of members on the A.R.B.; provided, however, that the A.R.B. shall at all times consist of at least three (3) members; to appoint all members of the A.R.B.; and to remove and replace all members appointed to the A.R.B. Declarant shall determine which member of the A.R.B. shall serve as its Chairman, or which inability to act of any of the members appointed by Declarant, and in the event that Declarant fails to fill any such vacancy within thirty (30) days of such occurrence, the remaining members of the A.R.B. shall fill such vacancy by appointment. At such time as Declarant no longer owns any property within The Last Plantation or at such earlier time as Declarant may decide, Declarant shall assign to the Association the rights, powers, duties and obligations of the A.R.B., whereupon the Board of Directors shall determine how many persons shall serve on the A.R.B. (provided that the A.R.B. shall at all times consist of no less than three (3) members), shall appoint the members of the A.R.B., and shall determine which member of the A.R.B. shall serve as its Chairman. There shall be no requirement that any of the members of the A.R.B. be a member of either the Association or an Owner within The Last Plantation. Any three (3) members of the A.R.B. shall constitute a quorum to transact business at any meeting, and the action of the majority present shall constitute the action of the A.R.B.

9.1.2 Construction and Alteration of Improvements. No Improvements shall be constructed, erected, removed, or planted, nor shall any addition to or any change, replacement or alteration be made, unless and until the approval thereof shall be obtained in writing from the A.R.B.

9.1.3 Applications for Approval. Each applicant shall submit a preliminary application to the A.R.B. with respect to any proposed Improvement or Improvements that he may contemplate. The preliminary application shall include such information as may be required by the application form promulgated by A.R.B. Prior to the commencements of any work on such Improvement, the plans and specifications therefor, including the identity of each contractor and subcontractor which is intended to be engaged for the construction of same, shall be subject to a final review and approval by the A.R.B. At that time, the applicant shall submit to the A.R.B. such additional information as the A.R.B. may reasonably require, which may include, without limitation, two (2) sets of plans and specifications (including a site plan) for the proposed Improvements sealed by an architect licensed in the State of Tennessee so that the A.R.B. may be able to adequately make the determinations required of it pursuant to this Declaration, surface water drainage plan showing existing and design grade and/or contours relating to the predetermined ground floor finish elevation as established by Declarant, the landscaping design plan and irrigation system showing all proposed Improvements, including their site locations, two (2) copies of a detailed tree survey, showing all existing trees of four (4) inches or more in diameter and vegetation stands, and a written application on such form and together with such fees, as may be provided or required by the A.R.B. The A.R.B. may also require, without limitation, submission of samples of building materials and colors proposed to be used, as well as requiring the location of the proposed Improvements to be staked out on the ground.

9.1.4 Resubmittal. In the event the information submitted to the A.R.B. is, in the A.R.B.=s opinion, incomplete or insufficient in any manner, the A.R.B. may request and require the submission of additional or supplemental information.

9.1.5 Final Approval. No later than thirty (30) days after receipt of all information required by the A.R.B. for final review (unless the applicant waives this time requirement), the A.R.B. shall respond to the applicant in writing. The A.R.B. shall have the right to refuse to approve any plans and specifications which are not suitable or desirable, in the A.R.B.=s sole discretion, for aesthetic or any other reasons. In approving or disapproving such plans and applications, the A.R.B. shall consider the suitability of the proposed Improvements, and the material of which the same are to be built, the site upon which such Improvements are proposed to be erected, the harmony thereof with the surrounding area and the effect thereof on adjacent or neighboring property. In the event the A.R.B. fails to respond within said thirty (30) day period (or such additional time as may be allowed by the applicant, pursuant to a written waiver, the plans and specifications shall be deemed approved by the A.R.B.

9.1.6 Expiration of Approval. In the event commencement of construction of a proposed Improvements does not occur within one hundred twenty (120) days of approval by the A.R.B. (or the Board of Directors, in the event the decision of the A.R.B. is appealed to the Board of Directors), the approval of the A.R.B. and/or the Board of Directors will terminate and the Improvement will be treated as if originally disapproved.

9.1.7 Appeals. Upon approval by the A.R.B. of any plans and specifications submitted

to the A.R.B., the A.R.B. shall notify the applicant in writing, which notification shall set forth any qualifications or conditions of approval. In the event that the A.R.B. disapproves any plans and specifications submitted to the A.R.B., the A.R.B. shall so notify the applicant in writing, stating the grounds upon which such disapproval is based. Any applicant may request a formal meeting with the A.R.B. to review the plans and specifications disapproved, said meeting to take place no later than thirty (30) days after written request for such meeting is received by the A.R.B. (unless applicant waives this time requirement in writing). The A.R.B. shall make a final written decision no later than thirty (30) days after such meeting. In the event the A.R.B. fails to provide such written decision within said thirty (30) days, the plans and specification shall be deemed approved. Upon continued disapproval, the applicant may appeal the decision of the A.R.B. to the Board of Directors of the Association within thirty (30) days of the A.R.B.=s written review and disapproval. Review by the Board of Directors shall take place no later than thirty (30) days subsequent to the receipt by the Board of Directors (unless applicant waives this time requirement in writing). If the Board of Directors fails to hold such a meeting within thirty (30) days after receipt of request of such meeting, then the plans and specifications shall be deemed approved. The Board of Directors shall make a final decision no later than thirty (30) days after such meeting. In the event the Board of Directors fails to provide such written decision within said thirty (30) days of the A.R.B.=s decision, such plans and specification shall be deemed approved. The decision of the Board of Directors shall be final and binding upon the applicant, his heirs, legal representatives, successors and assigns; provided, however, that no Improvement shall be erected or shall be allowed to remain which violates any of the covenants, conditions or restrictions contained in this Declaration, or which violates any zoning or building ordinance or regulation.

9.1.8 Modifications of Plans and Specifications. Any and all alterations, deletions, additions and changes of any type or nature whatsoever to the plans and/or specifications approved by the A.R.B. shall be subject to the approval of the A.R.B. in the same manner as is required for approval of original plans and/or specifications.

9.1.9 Enforcement. There is specifically reserved unto the A.R.B., and to any agent or member of the A.R.B., the right of entry and inspection upon any portion of the Property for the purpose of determination by the A.R.B., whether there exists any construction of any Improvement which violates the terms of any approval by the A.R.B. or terms of this Declaration, or any amendments thereto, or of any other covenants, conditions and restrictions to which any deed or other instrument of conveyance makes reference. If any Improvement of any nature shall be constructed or altered without the prior written approval of the A.R.B., the Owner shall upon demand of the Association, cause such Improvement to be removed, or restored in order to comply with the plans and specifications originally approved by the A.R.B. The Owner shall be liable for the payment of all costs of such removal or restoration, including all costs and attorney=s fees incurred by the Association. Such costs may also be the basis for an Individual Assessment. The A.R.B. is specifically empowered, upon receipt of Board of Directors= approval to enforce the architectural and landscaping provisions of this Declaration, by any legal or equitable remedy, and in the event that it becomes necessary to resort to litigation to determine

the propriety of any constructed Improvement or to remove any unapproved Improvement or restore any tree or natural area, the Association shall be entitled to the recovery of court costs, expenses and attorney=s fees in connection therewith. All costs, expenses and attorney=s fees of the A.R.B., including those incurred in connection with its enforcement or other powers, as provided herein, shall be borne by the Association; provided, however, that nothing herein shall be deemed to negate the Association=s right to an award of the Association=s and the A.R.B.=s attorney=s fees and costs if the Association is the prevailing party in any administrative or judicial proceeding. In the event that any Owner fails to comply with the architectural and landscape provisions contained herein or in the Declaration of Covenants and Restrictions for the Developments, or other rules and regulations promulgated by the A.R.B., the A.R.B. may, in addition to all other remedies contained herein, record against that Owner=s Lot a Certificate of Non-Compliance stating the Improvements on the Lot fail to meet the requirements of the A.R.B.

9.1.10 Design Guidelines. The A.R.B. shall publish or modify from time to time, design and development standards (the ADesign Guidelines@) for the entire project, including, but not limited to, the following:

- Roof and roof design
- Fences, walls and similar structures.
- Exterior building materials and colors.
- Exterior landscaping.
- Signs and graphics, mailboxes, address numbers and exterior lighting.
- Building set backs, side yards and related height, bulk and design criteria.
- Driveways, sidewalks, pedestrian and bicycle ways, pathways and trails.
- Plumbing and wastewater fixtures and systems.
- Minimum square footages, which may vary among Phases.
- Garage placement and design.
- Design styles

9.1.11 Declarant Exemption. Anything contained herein to the contrary notwithstanding, any Improvements of any nature made or to be made by Declarant, including, without limitation, Improvements made or to be made to the Common Property, shall not be subject to the review of the A.R.B.

9.1.12 Fees and Consultants. The A.R.B., may adopt a schedule of reasonable fees for processing requests for approval. Such fees, if any, shall be payable to the Association at the time that the plans and specifications and other documents are submitted to the A.R.B. The payment of such fees, as well as other expenses of the A.R.B. required to be paid, shall be deemed to be an Individual Assessment, enforceable against the Owner and the Lot as provided hereinabove. The A.R.B. is expressly reserved the right and power, exercisable in its sole discretion, to procure the services of a consultant of its own choosing for purposes of assisting the A.R.B. in its review of any plans or specifications, and the cost of such consulting services shall be the responsibility of the respective applicant or Owner of the Lot.

9.1.13 Exculpation and Indemnity. Neither Declarant, the directors or officers of the Association, the members of the A.R.B., nor any person acting on behalf of any of them, shall be liable for any costs or damages incurred by any Owner or the Association or any other party whatsoever, due to any mistakes in judgement, negligence or any action of the A.R.B. in connection with the approval or disapproval of plans and specifications. Each Owner and occupant of any property within The Last Plantation agrees, as do their successors and assigns by acquiring title thereto or an interest therein, or by assuming possession thereof, that they shall not bring any action or suit against Declarant, the directors or officers of the Association, or the members of the A.R.B. in connection with the approval or disapproval of plans and specifications. The Association shall indemnify, defend and hold the A.R.B. and each of its members harmless from all costs, fees and expenses (including attorneys' fees and the expenses of expert consultants) which the A.R.B. or its members may incur on account of any claim in connection with the approval or disapproval of plans and specifications. Neither Declarant, the directors or officers of the Association, the members of the A.R.B., nor any person acting on behalf of any of them, shall be responsible for any plans or specifications, nor for any defects in any Improvements constructed pursuant thereto. Each party submitting plans and specifications for approval shall be solely responsible for the sufficiency thereof and for the quality of construction performed pursuant thereto.

9.2 Rights of the Club. The Club shall be given notice of all meetings of the A.R.B. when the construction or Improvement under consideration (or any portion thereof) is contiguous to the Club Property. If in the reasonable opinion of the Club the construction or modification being reviewed has a material adverse impact on the golf course, whether by restriction of view, hazards to person or otherwise, then, in that event, the Club may disapprove the proposed construction or modification irrespective of the approval by the A.R.B., and the Owner shall resubmit to the A.R.B. the proposed construction or modification to take into account the objection of the Club which shall be given in writing to the Owner by the A.R.B.

ARTICLE 10 B USE RESTRICTIONS

10.1 Restrictions on use of Lots. The following restrictions shall apply to Lots as indicated. The term **ALots@** indicates applicability to all.

10.1.1 Lot Restrictions. One (1) Lot, as shown on the plats for the Lots, shall be the minimum land area upon which a residential unit as hereinafter defined, may be constructed, with the exemption of multifamily units, which shall indicate lot times total number of units.

10.1.2 Floor Area. Minimum square footage of each Residential Unit shall be outlined in the Design Guidelines.

The design of all floor areas are subject to A.R.B. approval. The calculation of square footage shall not include: garages, covered walks, open and/or screen porches, patios and

pool areas. Square footage measurements shall be taken from outside exterior walls of Residential Units. The A.R.B. may grant variances as regards first floor minimum footage for designs to fit the particular topography of any building site.

10.1.3 Garages. Each Residential unit shall have sufficient enclosed garage space for any and all family-owned or leased vehicles, and each garage shall contain at least two (2) spaces for said vehicles. Garage doors shall be kept in closed position when garage is not being used. No carports will be permitted. The A.R.B. shall be the sole judge of whether detached or attached garages shall be permitted in each case. The A.R.B. may waive the requirements of this Section where the topography of the particular building site make compliance therewith impracticable, or where multifamily residential units apply.

10.1.4 Clearing and Removal of Trees. In reviewing building plans, the A.R.B. shall take into account the natural vegetation, such as trees and shrubs, located on or near a Lot, and shall encourage the Owner to incorporate them in his landscaping plan. No lot may be cleared for any reason without the prior written approval of the A.R.B. No trees of four (4) or more inches in diameter at two (2) feet above the natural grade shall be cut or removed without the prior written approval of the A.R.B. When such a tree is removed the Owner will replace it with a similar tree of equal value on another portion of the Lot, if so directed by the A.R.B.

10.1.5 Landscaping. The A.R.B. must approve all landscaping plans for all Property, including Lots.

10.1.6 Accessory Buildings. No accessory building of any kind will be permitted on any Lot, except cabanas which will be permitted within the prescribed setbacks with the prior written approval of the A.R.B.

10.1.7 Construction Phase. During construction of a Residential Unit or other Improvement, the Lot shall be kept in a neat and orderly condition so as not to cause an unsightly condition of the Lot. In the event the Owner or his agent or employee (including, without limitation, any contractor or subcontractor) shall fail to maintain the construction site as specified herein and such failure continues for at least seven (7) days following delivery of written notice thereof from the Association, the Association shall have the right, exercisable in its sole discretion, to remove any rubbish, refuse, unsightly debris and/or growths from the Lot. In the event the Association, after such notice, causes the subject work to be done, then, and in that event, the costs of such work, together with interest thereon at the maximum rate permitted by the usury laws of the State of Tennessee, shall be charged to the Owner as an Individual Assessment, and shall become a lien on the subject Lot, which lien shall be effective, have priority and be enforceable pursuant to the procedures set forth in Article 6 of this Declaration.

10.1.8 Temporary Structures. No structure or object of a temporary character, such as, but not limited to, trailers, construction trailers, tents, shacks, sheds and garages, barns, or other temporary or other outbuildings shall be erected, kept or maintained on any Lot for any use

whatsoever, either temporarily or permanently, except that a temporary construction office may be used on a Lot when approved, in advance by the A.R.B. The architectural site plan shall indicate the location of such temporary structure and shall include drawings reflecting the appearance of same.

10.1.9 Maintenance of Lots. All Lots shall be kept in a clean and sanitary condition and no rubbish, refuse or garbage shall be allowed to accumulate or any fire hazard allowed to exist. All Lots and all areas between Lot lines and pavements shall be maintained by the Owners in the manner required by the Association. In the event an Owner fails to maintain his Lot as aforesaid, the Association shall have the right, exercisable in its sole discretion, to mow, burn or clear any weeds, grass, underbrush or unsightly debris and/or growths from any Lot deemed by the Association to be a health menace, fire hazard or a detraction from the aesthetic appearance of The Last Plantation provided, however, that at least seven (7) days prior notice shall be given by the Association to the Owner of such Lot before such work is done by the Association. In the event the Association, after such notice, causes the subject work to be done, then, in that event, the costs of such work, together with interest thereon at the maximum rate permitted by the usury laws of the State of Tennessee shall be charged to the Owners and shall become a lien on the subject Lot, which lien shall be effective, have priority and be enforceable pursuant to the procedures set forth in Article 6 of this Declaration. Such entry by the Association shall not be deemed a trespass. The Association may also, at the request of any Lot Owner, including Declarant, and for an agreed charge to the Lot Owner, maintain any undeveloped Lots, so as to prevent such undeveloped Lots for becoming unsightly as defined hereinabove. The costs of such work, together with interest thereon at the maximum rate permitted by the usury laws of the State of Tennessee, shall be charged to the owner and shall become a lien on the subject Lot, which lien shall be effective, have priority and be enforced pursuant to the procedures set forth in Article 6 of this Declaration.

10.1.10 Setbacks. All setbacks will be as shown on the recorded Plats. However, Declarant or the A.R.B. may impose additional requirements as each individual case may necessitate during the A.R.B.=s approval process.

10.1.11 Fences, Walls, and Hedges. The composition, location height of any fence, wall or hedge to be constructed on any Lot shall be approved in advance by the A.R.B. The A.R.B. shall require the composition of any fence, wall or hedge to be consistent with the material used in the surrounding Residential Units and other fences, if any. Chain link fencing may not be used except for the outer perimeter fencing around the Development, fencing around tennis courts, and the Club Maintenance area, as determined by the Development or Association. Fencing design must accompany the final working drawings submitted to the A.R.B. for any proposed Residential Unit.

10.1.12 Swimming Pools. Any swimming pool or Jacuzzi to be constructed on any Lot shall be constructed in the ground and subject to the requirements of the A.R.B., which shall

include, but not be limited to, the following:

- a. Composition to be of material thoroughly tested and accepted by the industry for such construction.
- b. Swimming pools, pool decks, fencing, screen enclosures, patio and terrace slabs may not extend into the minimum yard setback areas, except by special permit from A.R.B.
- c. Landscape, pool, recreation and security lightings shall be designed so as to not be an annoyance to the surrounding residents. Such lighting shall not be controlled by light sensitive switches. Time clock controls may be used but in no event shall such lighting (other than low level lighting) be permitted to be on after ten-thirty (10:30) p.m. Central Standard or Daylight Savings Time.
- d. If an Owner elects to purchase two (2) adjoining Lots and to use one (1) of those Lots for recreational purposes, the Lot used for recreational purposes must be adequately screened by landscaping and/or walls or fences on both the front and sides, as required by the A.R.B. It shall be the intent of the A.R.B. to screen any such recreational facilities from the public view.
- e. Pools may be heated only through methods approved by the A.R.B.

10.1.13 Swales. Each Lot Owner shall refrain from altering or interfering with the functioning of all swale areas abutting his Lot.

10.1.14 Driveway. All driveways and parking areas shall have hard impervious, dustless surfaces, such as concrete, brick or uncrushed stone. However, in no event will asphalt be permitted. Driveways may connect to Streets at only two (2) points for each Lot and such connection shall provide continuity of any drainage swale or curb and shall blend into the Street pavement. No curbside parking areas may be created by extending any portion of Street pavement. The design and location of all driveways shall be approved in advance by the A.R.B.

10.1.15 Utilities. The central water and sewage system provided for service of the Property shall be used by all Owners. Each Owner shall connect his water line to the water distribution main serving his Lot and shall connect his sewer line to the sewage collection line serving his Lot and shall pay all availability charges, connection charges, periodic charges, and the like in connection therewith. Each Owner shall maintain and repair his water and sewer lines up to the point of delivery and collection. No individual water supply system shall be permitted. No water shall be obtained from any lake, stream or water body. No septic tank or drain field shall be allowed on any Lot.

10.1.16 Lot Filling. No Lot may be cleared, graded, cut or filled for any reason

until the A.R.B. has reviewed and approved the preliminary application for the Residential Unit. The site plan, along with the tree survey and other documents required by the A.R.B., must clearly delineate the extent of clearing, grading, cutting and filling.

10.1.17 Lots Bordering on Lakes. Lots bordering on lakes shall be required to provide shoreline gradings, using swale and earthen berm design, to detain a minimum of one (1) inch of surface water run-off from all impervious paved surfaces. Such design shall appear on the landscaping plan for the Lot, and shall be evidenced by grade elevations and profile drawings showing typical cross-sections. A combination of the above alternatives shall be responsible for providing to the A.R.B. sedimentation control plans and devices to insure that the development of all Improvements shall not cause filling or damage to the Lakes.

10.2 Restrictions on Lots and the Property. The following restrictions shall apply to all Lots and the Property, as indicated.

10.2.1 Residential Use. Except as otherwise specifically provided in this Declaration, all residences shall be used only as private residential dwellings and for no other purpose. No business or commercial buildings may be erected on any Lot and no business may be conducted on any part thereof, except as specifically reserved herein. No Residential Unit may be rented or leased for use as a dwelling by someone other than the Owner of the Residential Unit for an initial term of less than six (6) months. All owners, by purchase of a Lot in The Last Plantation, acknowledge that all social and recreational structures and activities located on the Common Property and permitted under the rules and regulations of the Association are allowed under the terms of this paragraph.

10.2.2 Clotheslines. No clothesline or outside drying area shall be located on any Lot.

10.2.3 Residential Graphics. The size and design of all signs, numbering for the Lot, mailboxes and other such materials shall be approved by the A.R.B. and shall display continuity and conformity throughout The Last Plantation. Except in connection with development or sales of property throughout The Last Plantation by Declarant, no signs, billboards, advertisements or notices of any kind, including, without limitation, AFor Sale@ or AFor Rent@ signs, shall be displayed for public view on any Lot on the Property, without the prior written approval of the A.R.B., or except as may be required by legal proceedings, it being understood that the A.R.B. will not grant permission for signs unless their erection is reasonably necessary to avert serious hardships to the Owner. If such permission is granted, the A.R.B. reserves the right to restrict size, color, content and location of such sign(s). No sign shall be nailed or attached to any tree. The A.R.B. shall have the right to adopt reasonable rules regarding signs to be used during construction of residences and other buildings, such as Owner identification, name of contractor or architect, etc.

10.2.4 Garbage and Trash Containers. No Lot shall be used or maintained as a dumping ground for rubbish, trash or other waste. All trash, garbage and other waste shall be kept in

sanitary containers and except as required during trash collection, all containers shall be kept within an enclosure which the A.R.B. shall require to be constructed on each Lot.

10.2.5 Antenna and other rooftop accessories. No radio, television or other electronic antenna, aerial or satellite receiving dish, or other reception or transmission device may be erected or maintained anywhere on the Property or on the exterior of any residence (unless installed by Declarant or the Association), without the prior written approval of the A.R.B.

10.2.6 Nuisances. No use or practice which is either an annoyance to Owners or an interference with the peaceful possession and use of the Property by Owners shall be allowed. No Owner shall commit or permit any nuisance or any immoral or illegal activity on or about the Property. For greater clarification, no Owner shall knowingly or willfully make or create any unnecessary, excessive or offensive noise or disturbance which destroys the peace, quiet and/or comfort of the Owners, or allow any such noise or disturbance to be made on or about his Lot.

10.2.7 Boats, Trailers and Motor Vehicles. Except as specifically allowed and approved in advance by the Association, no commercial vehicles, boats, boat trailers, buses, house trailers, motor homes, trucks, camping trailers, vans, motorcycles, motor scooter, go-carts, motorbikes or other similar vehicles ("Nonpermitted Vehicle"), whether of a recreational nature or otherwise, with the exception only of four-wheel passenger automobiles and pickup trucks, shall be placed, parked or stored upon any Lot. The Association shall grant an Owner permission to bring onto the property a Nonpermitted Vehicle upon application by the Lot Owner if the Association finds that an A.R.B. approved garage is available for storage of the Nonpermitted Vehicle and the Nonpermitted Vehicle is owned by the Lot Owner. Upon showing written evidence of such approval at the entry, the Owner may bring such Nonpermitted Vehicle onto the property and park it inside the approved garage. The Owner shall be permitted to have a boat outside for up to, but no more than, seventy-two (72) hours preparing it for storage.

Vehicles of repairmen, delivery men, moving vans, temporary guest or vehicles owned or leased by member of the Owner's family may be parked at curbside or on the driveways and private parking areas of a Lot for no longer than eight (8) hours in a twenty-four (24) hour period. In no event shall any vehicles be allowed to block traffic flow. Furthermore, guests of an Owner, visiting for an extended period of time, may park their vehicles on the driveways and private parking areas of a Lot for the duration of their stay. The Association shall have the right to authorize the towing of any vehicles which are in violation of these provisions, or the Traffic Regulations promulgated by the Association, and to collect the cost thereof from Owners, as an Individual Assessment.

10.2.8 Single Family Occupancy. The residents of each Lot shall be limited to the members of one (1) family. For purposes of this section, "family" shall mean and refer to a group of persons, each of whom is related to each other member of the group through blood or marriage either as siblings or in direct lines of ancestry or descent. This residency limitation shall not be construed to prohibit the temporary occupancy of a residence by nonfamily members for a

period not exceeding thirty (30) consecutive days, provided that any such periods of occupancy of a Residential Unit by nonfamily members shall not exceed the periods of occupancy solely by family members during any measured period of sixty (60) consecutive days. An Improvement occupied by a single family as defined above is a ~~A~~Single Family Residence:@

10.2.9 Location of Improvements and Access. All Residential Units shall be constructed wholly within the Property, and legal access to all Lots shall be exclusively by way of the Streets and driveways within the Development Plan or as dedicated on the recorded plats of the Property.

10.2.10 Home Occupation. Home occupations may be practiced on any Lot subject to the following limitations:

- (1) The home occupation shall be located and conducted inside dwelling units only;
- (2) The principals and any other persons employed on the property in furtherance of the home occupation shall be residents of the dwelling unit in which it is located; provided, however, that where the A.R.B. finds that a hardship exists, one (1) nonresident of the property may be employed on the property in furtherance of the home occupation on a temporary basis for a period not to exceed twelve (12) months;
- (3) Not more than ten percent (10%) of the total floor area in the dwelling unit shall be devoted to the home occupation;
- (4) The dwelling unit shall not be used as a primary or incidental storage facility for a business, industrial, commercial, or agricultural activity conducted elsewhere;
- (5) No articles, materials, goods, or equipment indicative of the home occupation shall be visible from any Street or stored outside the dwelling unit;
- (6) The home occupation shall not be advertised by the display of goods or signs on the Lot on which it is located;
- (7) The proposed uses shall not generate noise, odor, fumes, or smoke, nor create a nuisance of any kind which would adversely affect the residential character of The Last Plantation;
- (8) No traffic shall be generated by the home occupation in greater volume than would normally be expected in a residential neighborhood;
- (9) Teaching, including but not limited to tutoring and art, music and dance lessons, shall be permitted provided that it is limited to one (1) pupil at any given time;

- (10) Barber shops, beauty shops, gift shops, gun sales, florist shops or other retail activities that are traditionally conducted in a commercial zoning district shall not be permitted under any circumstances;
- (11) The following home occupations, when deemed to be non-traffic generating uses posing no threat to the health, safety and welfare of the residents of The Last Plantation, shall be permitted subject to application by the occupant and approval by the A.R.B.:
 - (a) artist, sculptor, author and song writer;
 - (b) designer, planner, architect, engineer, draftsman, and graphic artist; and,
 - (c) accountant, lawyer, information processing, traveling salesperson, manufacturer=s representative, insurance agent, and financial consultant; and
- (12) No business transaction shall occur on any Lots other than through telecommunication devices.

10.3 Additional Protective Covenants. Declarant may include, in any contract, plat, or deed for any Lot, additional protective covenants and restrictions not inconsistent with those contained herein.

10.4 Animals. No animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot or on the Common Property. However, dogs, cats and other common household pets may be kept on Lots subject to such rules and regulations as may be adopted by the Association, so long as they are not kept, bred or maintained for commercial purposes. No animals shall be allowed to run loose on the Common Property at any time.

10.5 Rules and Regulations. No person shall use the Common Property, or any Lot, or any other Property, in any manner contrary to, or not in accordance with, such rules and regulations as may be promulgated by the Association or such Traffic Regulation as may be promulgated by the Association or such Traffic Regulation as may be promulgated by the Association from time to time, as same may be hereafter amended.

10.6 Storage, Accessory Buildings, Utility Enclosures, and Waste Receptacle on the Property. The Property shall not be used for the outdoor storage of anything, including but not limited to construction materials, vehicles, waste and maintenance equipment and supplies. Waste receptacles will not be kept out-ofBdoors except as specifically approved by Declarant or the A.R.B. Storage, maintenance and accessory buildings shall not be constructed or maintained on the property except in locations specifically approved by Declarant and the A.R.B. Except as may be otherwise approved by Declarant and the A.R.B., all cable, electric, gas, telephone, and

maintained underground, except telephone and electrical junction boxes and electrical transformers, may be installed above ground in utility boxes as approved by Declarant and the A.R.B.

ARTICLE 11 B INDEMNIFICATION OF OFFICERS AND DIRECTORS OF THE ASSOCIATION AND MEMBERS OF THE A.R.B.

Every officer and director of the Association and member of the A.R.B. shall be indemnified by the Association against all expenses and liability, including attorneys= fees, incurred by or imposed upon him in connection with any proceeding to which he may be a party or in which he may become involved by reason of his being or having been an officer, director, or member of the A.R.B. or the Association, whether or not he is an officer, director, or member of the A.R.B. or Association is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided, however, that in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the officer, director, or member of the A.R.B. or Association seeking such reimbursement or indemnification, the indemnification herein shall apply only if the Board of Directors approves such settlement and reimbursement as being in the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such officer, directory or member of the A.R.B. or Association may be entitled.

ARTICLE 12 B GENERAL PROVISIONS

12.1 Assignment. Any or all of the rights, powers and obligations, easements and estates reserved by or granted to Declarant or the Association may be assigned by Declarant or the Association as the case may be. Any such assignment or transfer shall be made by an appropriate instrument in writing in which the assignee or transferee shall join for the purpose of evidencing its consent to such assignment and its acceptance of the rights and powers, duties and obligations herein contained. Such assignee or transferee shall thereupon have the same rights and powers and be subject to the same obligations and duties as are herein given to Declarant and/or the Association. After such assignment, Declarant and/or the Association shall be relieved and released of all obligations with respect to such rights, powers, obligations, easements or estates.

12.2 Amendment. This Declaration may be amended upon the recordation of an appropriate instrument in the Register=s Office of the County, subject however, to the following provisions:

12.2.1 By Owners. Except as provided hereinbelow, an amendment initiated by any party other than Declarant must obtain the approval of at least eighty percent (80%) of the votes of Members; provided, however, that until such time as Commencement of Association Meetings

occurs, as described hereinabove, all amendments must include the express written joinder and consent of Declarant.

12.2.2 By Declarant. This Declaration may be amended upon the initiation of Declarant, at any time, upon approval of at least fifty-one percent (51%) of the votes of the Members. Provided, however, that the Declaration may be amended by Declarant, at any time, for the purpose of subjecting additional real property to the provisions hereof, for the purpose of designating the basis of voting, membership and assessment for such additional real property, for the purposes of granting easements to Declarant or to Additional Property over the Common Property, and for the purpose of complying with the requirements of government authorities and lenders, without the joinder or consent of Owners, the Association, Institutional Mortgagees, or any other party, except that when additional real property is subjected to this Declaration, the joinder of the Association, if any, which will govern the Additional Property shall be required.

12.2.3 Effect on Institutional Mortgagee. No amendment or change to this Declaration or to the exhibits hereto shall be effective to affect or impair the validity or priority of a first mortgage held by an Institutional Mortgagee encumbering a Lot, or to affect or impair the rights granted herein to Institutional Mortgagees, without the written consent thereto by the Institutional Mortgagee owning and holding the mortgage encumbering the Lots, which consent shall be executed with the formalities required for deeds and recorded with the amendment.

12.2.4 Duration of Amendments. Any duly adopted amendment to this Declaration shall run with and bind the Property for the same period and to the same extent as do the covenants and restrictions set forth herein.

12.3 Duration of Declaration. All of the covenants, restrictions and other provisions of this Declaration shall run with and bind the Property for an initial term of fifty (50) years from the date of recordation of this Declaration, after which time they shall be automatically extended for successive periods of ten (10) years each, unless an instrument executed by at least seventy-five percent (75%) of the votes of the Members then existing, and by all Institutional Mortgagees, has been recorded, agreeing to change or terminate these covenants and restrictions.

12.4 Covenants Running with the Property. The agreements, covenants, conditions, restrictions, Assessments, liens and other provisions contained herein shall constitute a servitude upon the Property and each portion thereof, and shall inure to the benefit of Declarant, the Association and the Owners.

12.5 Enforcement. Enforcement of the covenants, restrictions, conditions, reservations, rights, powers, Assessments, liens and other provisions contained herein shall be by a proceeding at law or in equity against any persons or entities violating or attempting to violate same and/or against the Property subject thereto to enforce any lien created by this Declaration. In the event that Declarant and the Association fail to enforce the terms of this Declaration, then any Member

may do so. The failure or refusal of Declarant, the Association or any Member to enforce any of the provisions of this Declaration shall in no event be deemed to constitute a waiver of the right to do so thereafter. The cost of any such litigation shall be borne by the Owner in violation, provided that such proceeding results in a finding that such Owner was in violation of the covenants and restrictions contained herein.

12.6 Declarant=s Right=s. Any other provision in this Declaration to the contrary notwithstanding, Declarant is irrevocably empowered to sell or lease Lots, improved or unimproved, on any terms to any purchases or lessees, for so long as it owns any property in The Last Plantation. Also, for as long as Declarant owns any Lots in The Last Plantation, Declarant shall have the right to transact any business necessary to consummate sales of property throughout The Last Plantation including, but not limited to, the right to maintain office(s) on the Property and/or Common Property in location(s) to be selected by Declarant, to have employees in such offices, to construct and maintain other structures or appurtenances which are necessary or desirable for the development and sale of property throughout The Last Plantation, including without limitation, sales models and parking lots; to post and display a sign or signs on any Lots owned by Declarant or on the Common Property; and to use the Common Property and to show Lots. Sales office signs and all other structures and appurtenances pertaining to the sale or development of property within The Last Plantation shall not be considered Common Property and shall remain the property of Declarant.

12.7 Notice to Declarant. Any notice required or permitted to be given by this Declaration to Declarant shall be given or made in writing by personal delivery or by certified mail addressed:

Lake Properties of Gallatin
235 East Main Street, Suite 102
Hendersonville, TN 37075

As Additional Property is subjected to this Declaration by amendment to the Declaration, the address of the governing Association shall be set forth in such amendment. Any notice given in accordance with the provisions of this subsection shall be deemed to be effective, if personally delivered, on the date of such delivery, or if mailed by registered or certified mail, on the date upon which the return receipt is signed or delivery is refused or the notice is designated by the postal authorities as not deliverable, as the case may be. Each party may give notice to each of the other parties of a change of its address for the purposes of giving notice under this subsection, which thereafter, until changed by like notice, shall be the address of such party for all purposes of this Declaration.

12.8 Plats. In addition to this Declaration and any subsequent declarations and amendments, the Property shall be subject to the additional covenants, restrictions, reservations and other terms and provisions set forth in the plats of portions of the Property, which are recorded or to be recorded in the Register=s Office of the County. Also, each Owner must abide by all applicable laws, regulations, and ordinances of the federal government, the County and the State of Tennessee.

12.9 Gender and Number. The use of the singular herein shall include the plural, and the use of any gender shall include all genders.

12.10 Severability. Invalidation of any one of the covenants or restrictions contained herein by judgment or court order shall in no way affect any other provision hereof, which shall remain in full force and effect.

12.11 Captions. The captions used in this Declaration and the exhibits annexed hereto are inserted solely as a matter of convenience and shall not be relied upon or used in construing the text of this Declaration or any exhibits hereto.

12.12 Effective Date. This Declaration shall become effective upon its recordation in the Register=s Office of the County.

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed this day of _____, 2000.

DECLARANT:

LAKE PROPERTIES OF GALLATIN

By: _____
Jimmy M. Stinson, general partner

By:

David K. Stinson, general partner

STATE OF TENNESSEE
COUNTY OF _____

Before me, _____, a Notary Public in and for said County and State, personally appeared JIMMY M. STINSON and DAVID K. STINSON, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged themselves to be the general partners of LAKE PROPERTIES OF GALLATIN, the within named bargainor, a Tennessee general partnership, and that they as such partners executed the foregoing instrument for the purposes therein contained, by signing the name of the partnership by themselves as such partners.

WITNESS my hand and seal at office, on this _____ day of _____, 2000.

Notary Public

My Commission Expires:

EXHIBIT A

Phase I of The Last Plantation as a recorded in Plat Book _____, page _____, Register=s Office of Sumner County, Tennessee, and as more particularly described:

**Amendments to
Restrictive Covenants**

FURROW AUCTION COMPANY

9:30

Pamela L. Whitaker, Register
 Sumner County Tennessee
 Rec #: 455420 Instrument 567107
 Rec'd: 35.00 NBk: 83 Pg 295
 State: 0.00 Recorded
 Clerk: 0.00 7/31/2001 at 9:30 am
 EDP: 2.00 in Record Book
 Total: 37.00
 1301 Pg 721

This Instrument Prepared by:

Wm. Lee Horn
 Wyatt, Tarrant & Combs, LLP
 2525 West End Avenue
 Suite 1500
 Nashville, TN 37203-1743

**FIRST AMENDMENT TO THE DECLARATION
 OF COVENANTS AND RESTRICTIONS
 FOR
 THE LAST PLANTATION**

THIS FIRST AMENDMENT TO DECLARATIONS OF COVENANTS AND RESTRICTIONS FOR THE LAST PLANTATION (the "Amendment") is made and executed by Lake Properties of Gallatin, a Tennessee general partnership (the "Partnership"), and Plantation Properties, Inc., a Tennessee corporation (the "Corporation"), effective the 1st day of July, 2001. Unless otherwise defined herein, capitalized terms will have the meanings to such terms in the Declaration.

WITNESSETH:

WHEREAS, the Partnership previously executed a document entitled Declaration of Covenants and Restrictions for The Last Plantation, dated June 7, 2000, as recorded in the Register's Office of Sumner County, Tennessee in Book 1128, page 216, (the "Declaration") setting forth certain covenants and restrictions relating to certain real property as described therein;

WHEREAS, the Partnership has transferred all of its right, title and interest in the real property subject to the Declaration to the Corporation and others;

WHEREAS, the parties to this Agreement desire to amend the Declaration so that the Corporation will be the "Declarant" therein;

WHEREAS, the Declaration provides for amendment by the Declarant at any time upon approval of at least 51% of the votes of the Members;

WHEREAS, the Declaration defines Member as a person entitled to membership in the Association as provided in the Bylaws of the Association and the Declaration;

WHEREAS, the Bylaws of the Association provide for Four (4) votes for each lot as owned by the Declarant;

WHEREAS, the Declarant possesses greater than Fifty-one percent (51%) of the voting interest of the Association, thereby allowing it to amend the Declaration without consent of other Members;

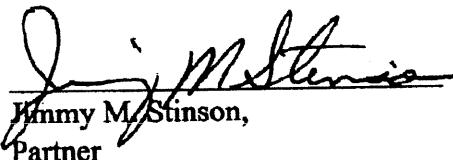
WHEREAS, the Corporation desires to subject other parcels of real estate as owned by it to the Declaration and Covenants.

NOW, THEREFORE, the parties agree as follows:

1. Paragraph 1.15 of the Declaration defining the term, "DECLARANT," shall be revised to define Declarant as the Partnership's successor, Plantation Properties, Inc., a Tennessee corporation, and its successors and assigns.
2. Exhibit A of the Declaration shall be amended to include the property described on Exhibit "A" attached hereto and made a part hereof.

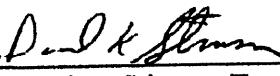
IN WITNESS WHEREOF, the parties hereto execute this instrument as of the date first above written.

LAKE PROPERTIES OF GALLATIN

By: 
Jimmy M. Stinson,
Partner

By: 
David K. Stinson,
Partner

By: The Jimmy M. Stinson Irrevocable
Trust

By: 
David K. Stinson, Trustee

PLANTATION PROPERTIES, INC.

Attest:

David K. Stinson

David K. Stinson,
Secretary

By:

Jimmy M. Stinson
Jimmy M. Stinson,
President

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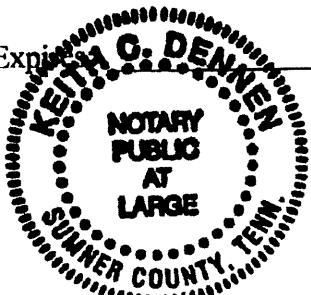
STATE OF TENNESSEE)
COUNTY OF Sumner)

Before me, the undersigned authority, a Notary Public in and for the aforesaid state and county, personally appeared **Jimmy M. Stinson**, in his capacity as Partner of Lake Properties of Gallatin, to me known to be the person described therein (or who proved to me to be the same on a satisfactory basis) and who acknowledged that the foregoing instrument was executed by him for the purposes therein contained.

Witness my hand and seal at office in the aforesaid state and county this 2nd day of July, 2001.

Keith C. Denner
Notary Public

My Commission Expired 1-2-2005



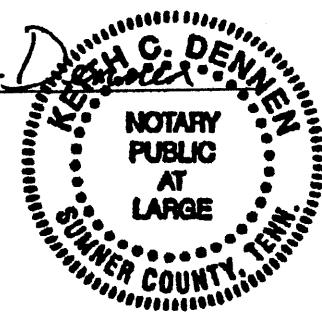
My Commission Expires JAN. 2. 2005

STATE OF TENNESSEE)
COUNTY OF Sumner)

Page 724

Before me, the undersigned authority, a Notary Public in and for the aforesaid state and county, personally appeared **David K. Stinson**, in his capacity as Partner of Lake Properties of Gallatin, to me known to be the person described therein (or who proved to me to be the same on a satisfactory basis) and who acknowledged that the foregoing instrument was executed by him for the purposes therein contained.

Witness my hand and seal at office in the aforesaid state and county this 2nd day of July, 2001.

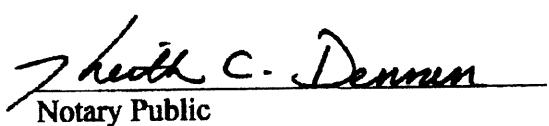

Keith C. Dennem
Notary Public

KEITH C. DENNEM
NOTARY
PUBLIC
AT
LARGE
SUMNER COUNTY, TENN.
My Commission Expires JAN. 2, 2005

My Commission Expires: _____

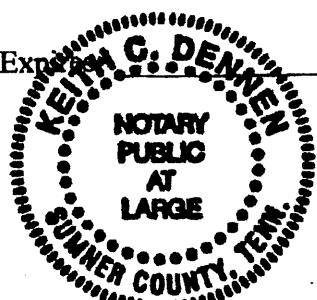
STATE OF TENNESSEE)
COUNTY OF Sumner)

Before me, the undersigned authority, a Notary Public in and for the aforesaid state and county, personally appeared **David K. Stinson**, in his capacity as Trustee of the Jimmy M. Stinson Irrevocable Trust dated October 7, 2000, to me known to be the person described therein (or who proved to me to be the same on a satisfactory basis) and who acknowledged that the foregoing instrument was executed by him in his representative capacity for the purposes therein contained.

Witness my hand and seal at office in the aforesaid state and county this 2nd day of July, 2001.


Keith C. Dennem
Notary Public

My Commission Expires: _____



My Commission Expires JAN. 2, 2005

Land situated in the Fourth Civil District, City of Gallatin, Sumner County, Tennessee, being located southeast of State Highway 31E (Gallatin Pike), north and east of Browns Lane, being more particularly described as follows:

All bearings stated herein are referred to the Tennessee State Plane Coordinate System, Grid North (NAD83).

BEGINNING at an iron rod (old) being the southeasterly corner of Bay Point Estates, Section Eleven, of record in Plat Book 14, Page 388, same being a common corner with Bay Point Estates, Section Seven, of record in Plat Book 12, Page 116, in the Register's Office of Sumner County, Tennessee.

THENCE, with the westerly line of said Section Seven S 03°15'01" E, 1203.94 feet to the northerly margin of Browns Lane;

THENCE, leaving said Section Seven with the margin of Browns Lane the following calls:

N 88°44'13" W, 900.09 feet;
N 89°08'44" W, 485.35 feet;
With a curve to the right, 25.62 feet, said curve having a central angle of 97°51'00", a radius of 15.00 feet and a chord of N 40°13'13" W, 22.62 feet;
N 08°42'17" E, 451.95 feet;
N 07°46'16" E, 577.05 feet to the Jonathan Rose property as of record in Plat Book 12, Page 389, R.O.S.C., TN;

THENCE, with Rose the following calls:

S 83°36'55" E, 137.45 feet to an iron rod (old);
S 85°34'15" E, 91.71 feet to an iron rod (old);
N 07°43'55" E, 88.32 feet to an iron rod (old);
N 06°57'05" E, 129.71 feet to an iron rod (old) being a corner of the Lakeland Inc. Property of record in Plat Book 12, Page 400, R.O.S.C., TN;

STATE OF TENNESSEE)
COUNTY OF Sumner)

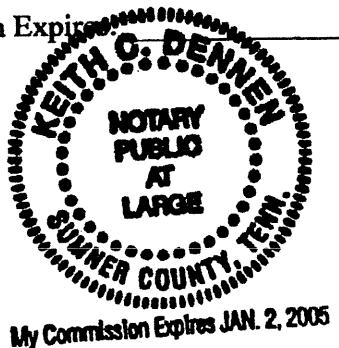
Page 726

Before me, the undersigned authority, a Notary Public in and for the aforesaid state and county, personally appeared **Jimmy M. Stinson**, in his capacity as President of Plantation Properties, Inc., to me known to be the person described therein (or who proved to me to be the same on a satisfactory basis) and who acknowledged that the foregoing instrument was executed by him in his authorized representative capacity for the purposes therein contained.

Witness my hand and seal at office in the aforesaid state and county this 2nd day of July, 2001.

Keith C. Denner
Notary Public

My Commission Expires
45188156.3
5/9/01 11:40 AM



THENCE, with same N 07°34'58" E, 110.80 feet to an iron rod (old) being a corner on the southerly line of the aforementioned Bay Point Estates, Section Eleven;

THENCE with same the following calls:

Page 727

S 60°49'22" E, 27.09 feet to a concrete monument (old);
S 81°36'25" E, 1038.83 feet to the **POINT OF BEGINNING**
and containing 37.94 acres, more or less.

Being the same property conveyed to Lake Properties of Gallatin by Margaret Wemyss Connor, Helen Connor Wunderlich (formerly Helen Peters Connor), Thomas Kelly Connor, Jr., William Wemyss Connor, William H. Wemyss, Jr., Mary Ellen Lovell (formerly Mary Ellen Wemyss), William H. Wemyss, III, Jessie Wemyss Rucker (formerly Jessie Stumb Wemyss II), and Harriet W. Kirk (formerly Harriet Hatch Wemyss), of record in Book 1128, page 188, and the property conveyed to Lake Properties of Gallatin by David K. Stinson by Quitclaim Deed of record in Book 1128, page 195.

Subject to all matters disclosed upon the survey of the Property prepared by Barge, Waggoner, Sumner & Cannon, Inc. (File No. 26387-00, dated May 24, 2000).

Pamela L. Whitaker, Register
Sumner County Tennessee
Rec #: 505586 Instrument 617274
Rec'd: 55.00 NBk: 90 Pg 268
State: 0.00 Recorded
Clerk: 0.00 9/9/2002 at 12:31 PM
EDP: 2.00 in Record Book
Total: 57.00
1542 Pg 667

12:31
This instrument prepared by: (PLA)
Boult, Cummings, Conners & Berry, PLC
414 Union Street, Suite 1600
Nashville, TN 37219

**SECOND AMENDMENT TO DECLARATION
OF COVENANTS AND RESTRICTIONS FOR
THE LAST PLANTATION**

THIS SECOND AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR THE LAST PLANTATION (the "Amendment") is made and executed by TLP DEVCO LLC, a Tennessee limited liability company ("TLP"), this 9th day of September, 2002. Unless otherwise defined herein, capitalized terms will have the meanings of such terms in the Declaration (as hereinafter defined).

WITNESSETH:

WHEREAS, Lake Properties of Gallatin, a Tennessee general partnership (the "Partnership"), previously executed that certain Declaration of Covenants and Restrictions For The Last Plantation, dated June 7, 2000, as recorded in Record Book 1128, page 216, in the Register's Office of Sumner County, Tennessee (the "Original Declaration"), setting forth certain covenants and restrictions relating to certain real property as described therein (the "Property"); and

WHEREAS, by deeds recorded in Record Book 1256, page 492 and in Record Book 1285, page 340, both in the Register's Office of Sumner County, Tennessee, the Partnership transferred certain real property to Plantation Properties, Inc. (the "Corporation"), including all of the Property which had not been previously conveyed by the Partnership to others; and

WHEREAS the Original Declaration was amended pursuant to that certain First Amendment to the Declaration of Covenants and Restrictions for The Last Plantation (the "First Amendment"), said First Amendment being of record in Record Book 1301, page 721, Register's Office of Sumner County, Tennessee; and

WHEREAS, pursuant to the First Amendment, the Original Declaration was amended (i) to provide that the Corporation would be the "Declarant" therein, and (ii) to subject additional property to the covenants and restrictions thereof; and

WHEREAS, by deed recorded in Record Book 1497, page 817, in the Register's Office for Sumner County, Tennessee, the Corporation transferred and conveyed certain property to TLP, including all of the property subject to the Declaration then owned by the Corporation; and

WHEREAS, pursuant to that certain Assignment (the "Assignment"), dated as of June 21, 2002, the Corporation assigned to TLP all of the Corporation's interest as "Declarant" under the Original Declaration, as amended by the First Amendment, the Assignment being of

record in Record Book 1530, page 532, Register's Office of Sumner County, Tennessee (the Original Declaration, as amended by the First Amendment and as the rights of "Declarant" thereunder were assigned pursuant to the Assignment, is hereafter referred to collectively as the "Declaration"); and

WHEREAS, TLP desires to further amend the Declaration, including the Bylaws of the Association attached thereto as Exhibit "C", as set forth herein; and

WHEREAS, the Declaration provides for amendment of the Declaration at any time upon approval of at least fifty-one percent (51%) of the votes of the Members; and

WHEREAS, the Declaration defines Member as a person entitled to membership in the Association as provided in the Bylaws of the Association and the Declaration; and

WHEREAS, the Bylaws of the Association provide for four (4) votes for each Lot owned by the Declarant; and

WHEREAS, the Declarant possesses more than fifty-one percent (51%) of the voting interest of the Association, thereby allowing it to amend the Declaration without consent of other Members; and

WHEREAS, the Bylaws provide that prior to the Commencement of Association Meetings as described in such Bylaws, the Bylaws may be amended by Declarant in its sole and absolute discretion; and

WHEREAS, the Commencement of Association Meetings has not occurred.

NOW, THEREFORE, for and in consideration of the premises and of the mutual agreements contained herein, TLP, as "Declarant" under the Declaration, hereby modifies and amends the Declaration as follows:

1. Paragraph 1.15 of the Declaration is hereby deleted in its entirety and the following is substituted in lieu thereof:

1.15 "DECLARANT" shall mean and refer to TLP Devco LLC, a Tennessee limited liability company, and its successors and assigns.

2. Paragraph 1.18 of the Declaration is hereby deleted in its entirety and the following is substituted in lieu thereof:

1.18 "DEVELOPMENT PLAN" or "MASTER PLAN" shall mean the master development plan of The Last Plantation, as amended and changed from time to time, which is approved by all applicable governmental authorities, specifically including, but not limited to, the City of Gallatin Planning Commission. Declarant reserves the right for as long as Declarant owns any property within The Last Plantation to amend the Development Plan, to change the configuration of Lots, to change the number of Lots, to change the mix of Lot types within The Last Plantation and to increase or decrease the Common

Property as determined by Declarant in its sole and absolute discretion without the approval or the joinder by any Owners other than Declarant.

3. Paragraph 1.32 of the Declaration is hereby amended by deleting the words "by Declarant" therefrom.

4. Paragraph 1.34 of the Declaration is hereby deleted in its entirety and the following is substituted in lieu thereof:

1.34 "THE LAST PLANTATION" shall mean and refer to the planned development project which is located in Sumner County, Tennessee and is now known as The Last Plantation, as the same is legally described in the zoning applications and approvals of the City of Gallatin Planning Commission; plus any additional property added by Declarant, or by any other Person with the consent of Declarant as provided herein, and made subject to this Declaration or substantially similar covenants and restrictions.

5. Paragraph 2.2 of the Declaration is hereby deleted in its entirety and the following is substituted in lieu thereof:

2.2 Additional Property. Additional property may, at any time and from time to time, be subjected to this Declaration (the "Additional Property") by Declarant or by any other Person, with the written consent and approval of Declarant, by recording in the Register's Office of the County an amendment or supplement to this Declaration, describing such Additional Property. Except for an amendment or supplement subjecting property to this Declaration not owned by Declarant, which must be signed by the owner of such property, such amendments and supplements to this Declaration may be made by Declarant in its sole and absolute discretion without the approval of any Owners or the joinder of any Person. Additional Property will be shown on the Development Plan, as amended and supplemented, and will be developed in a manner compatible with the Development Plan.

6. Paragraph 3.6 of the Declaration is hereby amended as follows:

(a) By deleting from the first sentence thereof the language "So long as Declarant owns any property within The Last Plantation,"; and

(b) By deleting from the first sentence thereof the language "one (1) member" and inserting in lieu thereof the language "three (3) members".

7. Paragraph 4.2.2 of the Declaration is hereby amended by adding the following sentence at the end thereof:

The Association may also maintain and repair streets located with The Last Plantation which have been dedicated as public streets by

plat or otherwise, including, without limitation, cutting grass and installing landscaping within the right of way of such streets.

8. Paragraph 4.2.9 of the Declaration is hereby deleted in its entirety and the following is substituted in lieu thereof:

4.2.9 Recreational Facility. The recreational related facilities, if any, located on real property owned by the Association.

9. Paragraph 4.2.10 of the Declaration is hereby amended by changing the word "Developer" in the second sentence (fourth line) thereof to "Declarant".

10. The second paragraph of paragraph 5.1.1 of the Declaration is hereby amended by inserting after the words "installed by Declarant" in the initial sentence thereof the words "or the installation of such structure, planting or other material was approved by Declarant or the A.R.B.".

11. Paragraph 5.1.4 of the Declaration is hereby amended by deleting the last sentence thereof in its entirety.

12. Paragraph 6.2 of the Declaration is hereby amended as follows:

(a) By inserting after the word "Streets" in the second sentence (8th line) thereof the words "and streets located within The Last Plantation which have been dedicated as public streets by plat or otherwise"; and

(b) By deleting the last sentence thereof in its entirety.

13. Paragraph 6.5 of the Declaration is hereby amended by inserting the following at the end thereof:

In addition to the foregoing power and authority to levy and collect an Individual Assessment, the Declarant and/or the Association shall have the power and authority to levy and collect an Individual Assessment against any particular Lot for the cost of construction of sidewalks and planting any sod or other plantings based on community-wide standards in the event that residential improvements have not been completed on such Lot within twelve (12) months following the date that the particular Lot was transferred by Declarant.

14. Paragraph 6.9 of the Declaration is hereby amended by inserting at the end thereof a new subparagraph 6.9.5 as follows:

6.9.5 At the sole discretion of Declarant, property owned by a builder until the earlier of (i) the date such property is no longer owned by such builder or a successor in title thereto approved by Declarant, or (ii) the date such property, if

owned by Declarant, would no longer be exempt from the payment of Assessments pursuant to subparagraph 6.9.4 above.

15. Paragraph 9.1.1 of the Declaration is hereby amended by deleting the language "Until Commencement of Association Meetings as hereinabove described," from the third sentence thereof and inserting in lieu thereof the language "Until Declarant no longer owns any property within The Last Plantation or at such earlier time as Declarant may decide."

16. Paragraph 9.2 of the Declaration is hereby amended by deleting such paragraph in its entirety.

17. Paragraph 10.1.3 of the Declaration is hereby amended by inserting the following language at the end thereof:

Any work on, or servicing of, vehicles must be performed within the garage. Vehicles may not be assembled, disassembled, serviced or worked on in plain view on any Lot.

18. Paragraph 10.1.5 of the Declaration is hereby amended by inserting the following sentence at the end thereof:

Vegetable and herb gardens are not allowed in front or side yards without the prior written approval of the A.R.B.

19. Paragraph 10.1.8 of the Declaration is hereby amended by inserting the following sentence at the end thereof:

Holiday decorations must be removed within sixty (60) days of the holiday.

20. Paragraph 10.1.11 of the Declaration is hereby amended by deleting the third sentence therefrom in its entirety and inserting in lieu thereof the following:

Chain link fencing may not be used except as permitted by the A.R.B. in its sole and absolute discretion.

21. Paragraph 10.1.12 of the Declaration is hereby amended by inserting the following subparagraph at the end thereof:

f. Pools must be located in the rear of the house unless otherwise approved by the A.R.B.

22. Paragraph 10.2.1 of the Declaration is hereby amended by inserting the following sentence after the second sentence thereof:

Garage, yard and estate sales are not permitted on any Lot.

23. Paragraph 10.2.3 of the Declaration is hereby amended by inserting the following sentence after the third sentence thereof:

Notwithstanding the foregoing, political signs in yards can be put up no more than two (2) months before the election and must be taken down no later than two (2) weeks after the election; provided, the A.R.B. may adopt rules concerning the size and location of such signs.

24. Paragraph 10.6 of the Declaration is hereby amended by inserting after the words "all cable, electric, gas, telephone, and" in the fourth sentence (seventh line) thereof the words "other utilities must be".

25. Paragraph 12.2.1 of the Declaration is hereby amended by deleting the language "Commencement of Association Meetings occurs, as described hereinabove," therefrom and inserting in lieu thereof the language "Declarant no longer owns any Lots,".

26. Paragraph 12.2.2 of the Declaration is hereby deleted in its entirety and the following is substituted in lieu thereof:

12.2.2 By Declarant. This Declaration may be amended upon the initiation of Declarant, at any time, upon approval of at least fifty-one percent (51%) of the votes of the Members; provided, however, that (i) if at the time Declarant possesses more than fifty-one percent (51%) of the voting interest in the Association and the recitals to any such amendment reflect such voting interest of Declarant, no formal vote of the Members shall be required and such amendment shall be effective upon execution by Declarant, and (ii) the Declaration may be amended by Declarant, at any time, for the purpose of subjecting additional real property to the provisions hereof, for the purpose of designating the basis of voting, membership and assessment for such additional real property, for the purposes of granting easements over any portion of the Additional Property which is also Common Property, and for the purpose of complying with the requirements of government authorities and lenders, without the joinder or consent of Owners, the Association, Institutional Mortgagees, or any other party, except that when additional real property is subjected to this Declaration which is not owned by Declarant, the joinder of the owner of such additional property shall also be required.

27. Paragraph 12.7 of the Declaration is hereby amended by deleting the name and address of the Declarant therein and inserting in lieu thereof the following:

TLP DevCo LLC
130 Maple Drive North
Hendersonville, TN 37075

28. Exhibit "A" of the Declaration is hereby deleted in its entirety and the Exhibit "A" attached hereto shall be inserted in lieu thereof. The effect of this amendment is to add certain real property to the definition of Property and thereby to subject such real property to the Declaration, to remove certain real property from the definition of Property and thereby to remove such real property from the Declaration and to retain certain real property in the definition of Property and thereby to retain such real property under the Declaration. All real property added to or removed from the Declaration by this Amendment is owned by Declarant.

29. Exhibit "B" of the Declaration is hereby deleted in its entirety and the Exhibit "B" attached hereto shall be inserted in lieu thereof.

30. Exhibit "C" of the Declaration is hereby amended by deleting paragraph 2 of Article I thereof in its entirety and inserting in lieu thereof the following:

2. REGISTERED OFFICE

The registered office of the Association is at 130 Maple Drive North, Hendersonville, Tennessee 37075.

31. Exhibit "C" of the Declaration is hereby amended by deleting the language "seventy-five percent (75%)" from subparagraph (1) of paragraph 2 of Article III thereof and inserting in lieu thereof the language "eighty percent (80%)".

32. Exhibit "C" of the Declaration is hereby amended by deleting the initial paragraph of paragraph 1 of Article III thereof in its entirety and inserting in lieu thereof the following:

The Association will have two (2) classes of membership, Class "A" Membership and Class "B" Membership, as follows:

(1) Class "A" Membership. Class "A" Members will be all Owners of fee title to Lots other than Declarant. Class "A" Members will be entitled to one (1) vote for each Lot in which they hold fee title.

(2) Class "B" Membership. The Class "B" Member will be Declarant. The Class "B" Member will be entitled to four (4) votes for each Lot owned by Declarant. The Class "B" Member will also be entitled to appoint all of the members of the Board of Directors prior to the Commencement of Association Meetings. Upon Commencement of Association Meetings, members of the Board of Directors will be elected or appointed as provided herein.

33. Exhibit "C" of the Declaration is hereby amended by deleting the last two (2) sentences of paragraph 2 of Article V thereof and inserting in lieu thereof the following:

On and after the Commencement of Association Meetings, the Class "B" Member will be entitled to appoint three (3) directors. Declarant, may, in its sole and absolute discretion, permit the

Members to elect directors earlier than the conditions set forth above. Further, Declarant may, in its sole and absolute discretion, by written notice to the Association, waive either permanently or for such time period as may be specified therein, the right of Declarant to appoint three (3) directors, from and after which such directors which would otherwise be appointed by Declarant shall be elected as other directors.

34. Paragraph 3 of Article V of Exhibit "C" of the Declaration is hereby amended as follows:

(a) By adding the following sentence at the end of the initial sentence thereof:

The initial three (3) directors appointed by the Class "B" Member shall serve staggered terms consistent with the preceding sentence so that initially one (1) such director shall serve for a term of three (3) years, one (1) such director shall serve for a term of two (2) years and one (1) such director shall serve for a term of one (1) year.

(b) By deleting from the third sentence thereof (second sentence prior to the amendment set forth in subparagraph (a) above) the words "and the Class 'C' Member" therefrom.

35. Exhibit "C" of the Declaration is hereby amended by deleting from paragraph 4 of Article V thereof the words "and the Class 'C' Member".

36. Exhibit "C" of the Declaration is hereby amended by deleting the first sentence of the initial paragraph of paragraph 6 of Article V thereof in its entirety and inserting in lieu thereof the following:

Any director appointed by Declarant may be removed, with or without cause, only by Declarant.

37. Exhibit "C" of the Declaration is hereby amended by deleting the fourth paragraph of paragraph 5 of Article XII thereof in its entirety and inserting in lieu thereof the following:

No amendment may remove, revoke or modify any right or privilege of Declarant without the written consent of Declarant.

38. Except as herein specifically amended, all terms and provisions of the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, TLP executes this Amendment as of the date and year first above written.

TLP DEVCO LLC
a Tennessee limited liability company

By: Leon Moore
Leon Moore, President

STATE OF TENNESSEE)
COUNTY OF SUMNER)

Before me, Rebecca B. Jensen, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Leon Moore, 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 TLP Devco LLC, a Tennessee limited liability company, the within named bargainer, a Tennessee limited liability company, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as President.

WITNESS my hand and seal at office in Hendersonville, Tennessee, this the 9th day of September, 2002.

My Commission Expires:
5-29-05

Rebecca B. Jensen
Notary Public

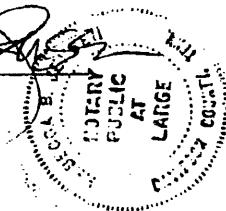


EXHIBIT "A"

Land situated in the Fourth Civil District, City of Gallatin, Sumner County, Tennessee, being more particularly described as follows:

Being Lots 1-48, 53-63, 68-69, 76-115 and 117-123 on the Final Plat Phase 1 The Last Plantation At Fairvue Mansion, of record in Plat Book 18, pages 363 through 367, as amended by instruments of record in Record Book 1257, page 424, in Record Book 1286, page 213, and in Record Book 1374, page 293, all in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lots.

Being Lots 49-52, 64, 66-67 and 71-75 on The Last Plantation At Fairvue Mansion Phase 1 Final Re-Plat of Lots 49-52, 64-67, & 70-75, of record in Plat Book 19, pages 298 through 300, in the Register's Office of Sumner County, Tennessee, the original plat of such lots having been amended by instruments of record in Record Book 1286, page 213 and in Record Book 1374, page 293, said Register's Office, to which plat reference is hereby made for a more complete description of said lots.

Being Lot 65 on The Last Plantation at Fairvue Mansion Phase 1 Resubdivision of Lot 65, of record in Plat Book 20, page 139, in the Register's Office of Sumner County, Tennessee, the original plat of such lot having been amended by instrument of record in Record Book 1286, page 213, said Register's Office, to which plat reference is hereby made for a more complete description of said lot.

Being Lots 124-169 on the Final Plat Phase 2 The Last Plantation At Fairvue Mansion, of record in Plat Book 19, pages 295 through 297, in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lots.

Being Lots 212-218 and 220-226 on the Phase 3 Section 1 Final Plat The Last Plantation at Fairvue Mansion, of record in Plat Book 20, page 278, in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lots.

Being Lots 116, 170-193 and 205-211 on the Final Plat Phase 4 The Last Plantation At Fairvue Mansion, of record in Plat Book 20, pages 56 through 58, in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lots.

Being Lots 194-199, 201-204, 313-322 and 324-337 on the Phase 5 Final Plat The Last Plantation At Fairvue Mansion, of record in Plat Book 20, page 55, in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lots.

EXHIBIT "B"

Intentionally Deleted

809952 v2
103871-001 9/9/2002

9:55

Pamela L. Whitaker, Register
Sumner County Tennessee
Rec #: 522291 Instrument 633980
Rec'd: 20.00 NBk: 92 Pg 413
State: 0.00 Recorded
Clerk: 0.00 1/14/2003 at 9:55 am
EDP: 2.00 in Record Book
Total: 22.00
1633 Pg 754

This instrument prepared by: (PLA)
Boult, Cummings, Conners & Berry, PLC
414 Union Street, Suite 1600
Nashville, TN 37219

**THIRD AMENDMENT TO DECLARATION
OF COVENANTS AND RESTRICTIONS FOR
THE LAST PLANTATION**

THIS THIRD AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR THE LAST PLANTATION (the "Amendment") is made and executed by TLP DEVCO LLC, a Tennessee limited liability company ("TLP"), effective the ____ day of January, 2003. Unless otherwise defined herein, capitalized terms will have the meanings of such terms in the Declaration (as hereinafter defined).

W I T N E S S E T H:

WHEREAS, Lake Properties of Gallatin, a Tennessee general partnership (the "Partnership"), previously executed that certain Declaration of Covenants and Restrictions For The Last Plantation, dated June 7, 2000, as recorded in Record Book 1128, page 216, in the Register's Office of Sumner County, Tennessee (the "Original Declaration"), setting forth certain covenants and restrictions relating to certain real property as described therein (the "Property"); and

WHEREAS, by deeds recorded in Record Book 1256, page 492 and in Record Book 1285, page 340, both in the Register's Office of Sumner County, Tennessee, the Partnership transferred certain real property to Plantation Properties, Inc. (the "Corporation"), including all of the Property which had not been previously conveyed by the Partnership to others; and

WHEREAS the Original Declaration was amended pursuant to that certain First Amendment to the Declaration of Covenants and Restrictions for The Last Plantation (the "First Amendment"), said First Amendment being of record in Record Book 1301, page 721, Register's Office of Sumner County, Tennessee; and

WHEREAS, pursuant to the First Amendment, the Original Declaration was amended (i) to provide that the Corporation would be the "Declarant" therein, and (ii) to subject additional property to the covenants and restrictions thereof; and

WHEREAS, by deed recorded in Record Book 1497, page 817, in the Register's Office for Sumner County, Tennessee, the Corporation transferred and conveyed certain property to TLP, including all of the property subject to the Original Declaration, as amended by the First Amendment, then owned by the Corporation; and

WHEREAS, pursuant to that certain Assignment (the "Assignment"), dated as of June 21, 2002, the Corporation assigned to TLP all of the Corporation's interest as "Declarant"

under the Original Declaration, as amended by the First Amendment, the Assignment being of record in Record Book 1530, page 532, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, was further amended pursuant to that certain Second Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Second Amendment"), said Second Amendment being of record in Record Book 1542, page 667, Register's Office of Sumner County, Tennessee (the Original Declaration, as amended by the First Amendment, as the rights of "Declarant" thereunder were assigned pursuant to the Assignment, and as further amended by the Second Amendment, is hereafter referred to collectively as the "Declaration"); and

WHEREAS, the Declaration provides for amendment of the Declaration at any time upon approval of at least fifty-one percent (51%) of the votes of the Members; and

WHEREAS, the Declaration defines Member as a person entitled to membership in the Association as provided in the Bylaws of the Association and the Declaration; and

WHEREAS, the Bylaws of the Association provide for four (4) votes for each Lot owned by the Declarant; and

WHEREAS, the Declarant possesses more than fifty-one percent (51%) of the voting interest of the Association, thereby allowing it to amend the Declaration without consent of other Members; and

WHEREAS, Section 12.22 of the Declaration permits the Declarant to amend the Declaration for the purpose of subjecting additional property to the provisions thereof without the joinder or consent of any other party other than the owner of such additional property not owned by Declarant; and

WHEREAS, TLP desires to further amend the Declaration to subject additional real property to the provisions thereof and to make certain other amendments, all as set forth herein.

NOW, THEREFORE, for and in consideration of the premises and of the mutual agreements contained herein, TLP, as "Declarant" under the Declaration, hereby modifies and amends the Declaration as follows:

1. Paragraph 9.1.5 of this Declaration is hereby amended by inserting the following after the third (3rd) sentence thereof:

Further, the A.R.B. shall have the right to refuse to approve the contractor or any subcontractor intended to be engaged for construction of any Improvements in the A.R.B.'s sole and absolute discretion and to designate a list of contractors from which the applicant must choose the contractor to construct such applicant's Improvements.

2. Exhibit "A" of the Declaration is hereby amended by adding thereto the real property described on Exhibit A to this Amendment, all of which is owned by the Declarant.

3. Except as herein specifically amended, all terms and provisions of the Declaration shall remain in full force and effect.

TLP DEVCO LLC
a Tennessee limited liability company

By: Csm
Title: SECRETARY

STATE OF TENNESSEE)
COUNTY OF SUMNER)

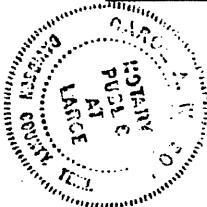
Before me, Carol A. Wilson the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Chris Wicker, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be Secretary of TLP Devco LLC, a Tennessee limited liability company, the within named bargainer, a Tennessee limited liability company, and that he as such Secretary, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as Secretary.

WITNESS my hand and seal at office in Hendersonville, Tennessee, this the 9 day of January, 2003.

Carol A. Wilson
Notary Public

My Commission Expires:

7-24-04



842241 v1
103871-001 1/6/2003

EXHIBIT A

Being Lot 70 and Lots 227-303 on the Phase 3 Section 2 Final Plat The Last Plantation at Fairvue Mansion, of record in Plat Book 20, page 346, in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lots.

Pamela L. Whitaker, Register
 Sumner County Tennessee
 Rec. #: 529829 Instrument 641517
 Rec'd: 25.00 MBk: 93 Pg: 435
 State: 0.00 Recorded
 Clerk: 0.00 3/10/2003 at 2:25 PM
 EDF: 2.00 in Record Book
 Total: 27.00

This instrument prepared by: (PLA)
 Boul, Cummings, Conners & Berry, PLC
 414 Union Street, Suite 1600
 Nashville, TN 37219

1673 Pg 686

**FOURTH AMENDMENT TO DECLARATION
 OF COVENANTS AND RESTRICTIONS FOR
 THE LAST PLANTATION**

THIS FOURTH AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR THE LAST PLANTATION (the "Amendment") is made and executed by TLP DEVCO LLC, a Tennessee limited liability company ("TLP"), and by BOTSKO BUILDERS INCORPORATED (the "Lot Owner"), effective the ____ day of _____, 2003. Unless otherwise defined herein, capitalized terms will have the meanings of such terms in the Declaration (as hereinafter defined).

W I T N E S S E T H:

WHEREAS, Lake Properties of Gallatin, a Tennessee general partnership (the "Partnership"), previously executed that certain Declaration of Covenants and Restrictions For The Last Plantation, dated June 7, 2000, as recorded in Record Book 1128, page 216, in the Register's Office of Sumner County, Tennessee (the "Original Declaration"), setting forth certain covenants and restrictions relating to certain real property as described therein (the "Property"); and

WHEREAS, by deeds recorded in Record Book 1256, page 492 and in Record Book 1285, page 340, both in the Register's Office of Sumner County, Tennessee, the Partnership transferred certain real property to Plantation Properties, Inc. (the "Corporation"), including all of the Property which had not been previously conveyed by the Partnership to others; and

WHEREAS the Original Declaration was amended pursuant to that certain First Amendment to the Declaration of Covenants and Restrictions for The Last Plantation (the "First Amendment"), said First Amendment being of record in Record Book 1301, page 721, Register's Office of Sumner County, Tennessee; and

WHEREAS, pursuant to the First Amendment, the Original Declaration was amended (i) to provide that the Corporation would be the "Declarant" therein, and (ii) to subject additional property to the covenants and restrictions thereof; and

WHEREAS, by deed recorded in Record Book 1497, page 817, in the Register's Office for Sumner County, Tennessee, the Corporation transferred and conveyed certain property to TLP, including all of the property subject to the Original Declaration, as amended by the First Amendment, then owned by the Corporation; and

WHEREAS, pursuant to that certain Assignment (the "Assignment"), dated as of June 21, 2002, the Corporation assigned to TLP all of the Corporation's interest as "Declarant" under the Original Declaration, as amended by the First Amendment, the Assignment being of record in Record Book 1530, page 532, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, was further amended pursuant to that certain Second Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Second Amendment"), said Second Amendment being of record in Record Book 1542, page 667, Register's Office of Sumner County, Tennessee; and

WHEREAS, pursuant to the Second Amendment, the Original Declaration, as amended pursuant to the First Amendment, was amended in certain respects, including, but not limited to, modifying Section 12.22 thereof to permit the Declarant to amend the Original Declaration, as previously amended, for the purpose of subjecting additional property to the provisions thereof without the joinder or consent of any other party other than the owner of such additional property not owned by Declarant; and

WHEREAS, the Original Declaration, as amended by the First Amendment and by the Second Amendment, was further amended pursuant to that certain Third Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Third Amendment"), said Third Amendment being of record in Record Book 1633, page 754, Register's Office of Sumner County, Tennessee (the Original Declaration, as amended by the First Amendment, as the rights of "Declarant" thereunder were assigned pursuant to the Assignment, as amended by the Second Amendment, and as amended by the Third Amendment, is hereafter referred to collectively as the "Declaration"); and

WHEREAS, TLP and the Lot Owner desire to further amend the Declaration to subject additional real property to the provisions thereof as set forth herein.

NOW, THEREFORE, for and in consideration of the premises and of the mutual agreements contained herein, TLP, as "Declarant" under the Declaration, and Lot Owner hereby modify and amend the Declaration as follows:

1. Exhibit "A" of the Declaration is hereby amended by adding thereto the real property described on Exhibit A to this Amendment, all of which is owned by the Lot Owner.

2. Except as herein specifically amended, all terms and provisions of the Declaration shall remain in full force and effect.

(Signature pages to follow.)

Page 687

TLP DEVCO LLC
a Tennessee limited liability company

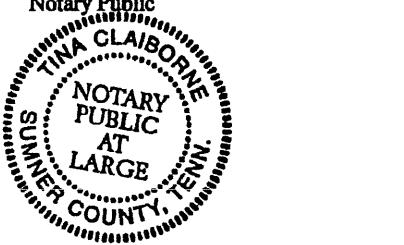
By: Leon Moore
Leon Moore, President

STATE OF TENNESSEE
COUNTY OF SUMNER

Before me, Tina Claiborne, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Leon Moore, 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 TLP Devco LLC, a Tennessee limited liability company, the within named bargainer, a Tennessee limited liability company, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as President.

WITNESS my hand and seal at office in Hendersonville, Tennessee, this the 10th day
of March, 2003.

My Commission Expires:
07-23-05



BOTSKO BUILDERS INCORPORATED
(owner of Lot 219, Phase 3)

By: Mark S. Botsko
Title: President

STATE OF TENNESSEE)
COUNTY OF Sumner)

Before me, Elizabeth A. VandeKiechte, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Mark S. Botsko, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the President of BOTSko BUILDERS INCORPORATED, the within named bargainer, a corporation, and that he as such President, 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 Mark S. Botsko.

WITNESS my hand and seal at office in Hendersonville, Tennessee, this the 5 day of March, 2003.

Elizabeth A. VandeKiechte
Notary Public
My Commission Expires: February 2004

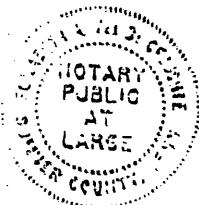


EXHIBIT A

Land situated in the Fourth Civil District, City of Gallatin, Sumner County, Tennessee, being more particularly described as follows:

Being Lot 219 on the Phase 3 Section 1 Final Plat The Last Plantation at Fairvue Mansion, of record in Plat Book 20, page 278, in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lot.

Being the same property conveyed to Botsko Builders Incorporated by deed of record in Record Book 1535, page 257, Register's Office for Sumner County, Tennessee.

Page 690

851606 v1
103871-001 3/4/2003

A - 1

Pamela L. Whitaker, Register
Sumner County Tennessee
Rec #: 534396 Instrument 646084
Rec'd: 25.00 MBk1 94 Pg 271
State: 0.00 Recorded
Clerk: 0.00 4/9/2003 at 2:30 PM
EDP: 2.00 in Record Book
Total: 27.00

1699 Pg 489

This instrument prepared by: (PLA)
Boul, Cummings, Conners & Berry, PLC
414 Union Street, Suite 1600
Nashville, TN 37219

**FIFTH AMENDMENT TO DECLARATION
OF COVENANTS AND RESTRICTIONS FOR
THE LAST PLANTATION**

THIS FIFTH AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR THE LAST PLANTATION (the "Amendment") is made and executed by TLP DEVCO LLC, a Tennessee limited liability company ("TLP"), effective the ~~14~~ day of April, 2003. Unless otherwise defined herein, capitalized terms will have the meanings of such terms in the Declaration (as hereinafter defined).

W I T N E S S E T H:

WHEREAS, Lake Properties of Gallatin, a Tennessee general partnership (the "Partnership"), previously executed that certain Declaration of Covenants and Restrictions For The Last Plantation, dated June 7, 2000, as recorded in Record Book 1128, page 216, in the Register's Office of Sumner County, Tennessee (the "Original Declaration"), setting forth certain covenants and restrictions relating to certain real property as described therein (the "Property"); and

WHEREAS, by deeds recorded in Record Book 1256, page 492 and in Record Book 1285, page 340, both in the Register's Office of Sumner County, Tennessee, the Partnership transferred certain real property to Plantation Properties, Inc. (the "Corporation"), including all of the Property which had not been previously conveyed by the Partnership to others; and

WHEREAS the Original Declaration was amended pursuant to that certain First Amendment to the Declaration of Covenants and Restrictions for The Last Plantation (the "First Amendment"), said First Amendment being of record in Record Book 1301, page 721, Register's Office of Sumner County, Tennessee; and

WHEREAS, pursuant to the First Amendment, the Original Declaration was amended (i) to provide that the Corporation would be the "Declarant" therein, and (ii) to subject additional property to the covenants and restrictions thereof; and

WHEREAS, by deed recorded in Record Book 1497, page 817, in the Register's Office for Sumner County, Tennessee, the Corporation transferred and conveyed certain property to TLP, including all of the property subject to the Original Declaration, as amended by the First Amendment, then owned by the Corporation; and

WHEREAS, pursuant to that certain Assignment (the "Assignment"), dated as of June 21, 2002, the Corporation assigned to TLP all of the Corporation's interest as "Declarant"

under the Original Declaration, as amended by the First Amendment, the Assignment being of record in Record Book 1530, page 532, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, was further amended pursuant to that certain Second Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Second Amendment"), said Second Amendment being of record in Record Book 1542, page 667, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment and by the Second Amendment, was further amended pursuant to that certain Third Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Third Amendment"), said Third Amendment being of record in Record Book 1633, page 754, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment and by the Third Amendment, was further amended pursuant to that certain Fourth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Fourth Amendment"), said Fourth Amendment being of record in Record Book 1673, page 686, Register's Office of Sumner County, Tennessee (the Original Declaration, as amended by the First Amendment, as the rights of "Declarant" thereunder were assigned pursuant to the Assignment, as amended by the Second Amendment, as amended by the Third Amendment, and as amended by the Fourth Amendment, is hereafter referred to collectively as the "Declaration"); and

WHEREAS, the Declaration provides for amendment of the Declaration at any time upon approval of at least fifty-one percent (51%) of the votes of the Members; and

WHEREAS, the Declaration defines Member as a person entitled to membership in the Association as provided in the Bylaws of the Association and the Declaration; and

WHEREAS, the Bylaws of the Association provide for four (4) votes for each Lot owned by the Declarant; and

WHEREAS, the Declarant possesses more than fifty-one percent (51%) of the voting interest of the Association, thereby allowing it to amend the Declaration without consent of other Members; and

WHEREAS, the Declarant desires to further amend the Declaration in certain respects as set forth herein.

NOW, THEREFORE, for and in consideration of the premises and of the mutual agreements contained herein, TLP, as "Declarant" under the Declaration, hereby modifies and amends the Declaration as follows:

1. Paragraph 1.2 of the Declaration is hereby deleted in its entirety and the following is substituted in lieu thereof:

1.2 "ASSESSMENT" shall mean and refer to those charges made by the Association or, as to Neighborhood Assessments, by a Neighborhood Association, as applicable, from time to time, against Owners, for the purposes, and subject to the terms, set forth herein, including, without limitation, General Assessments (as defined in Section 6.2), Special Assessments (as defined in Section 6.3.1), emergency Special Assessments (as described in Section 6.3.2), Neighborhood Assessments (as described in Section 6.4) and Individual Assessments (as defined in Section 6.5).

2. Paragraph 1.28 of the Declaration is hereby deleted in its entirety and the following is substituted in lieu thereof:

1.28 "NEIGHBORHOOD EXPENSES" shall mean, refer to and include those actual and estimated expenses incurred or to be incurred by the Association or by a Neighborhood Association, as applicable, primarily for the benefit of a Neighborhood or Neighborhoods as specifically authorized by the Board of Directors of the Association or the applicable Neighborhood Association, including, without limitation, expenses for lawn care and landscaping maintenance and replacement relating to the Lots within such Neighborhood and maintenance and exterior painting of improvements located on the Lots within such Neighborhood.

3. Paragraphs 6.3 and 6.4 of the Declaration are hereby amended by changing the designation of paragraph 6.3 to "6.3.1", by changing the designation of paragraph 6.4 to "6.3.2" and by inserting prior thereto the following language:

6.3 Special Assessments and Emergency Special Assessments. The Association shall have the power and authority to levy and collect special assessments as follows:

4. The Declaration is hereby amended by inserting a new Paragraph 6.4 as follows:

6.4 Neighborhood Assessments. The Association or a Neighborhood Association, as applicable, shall have the power and authority to levy and collect Neighborhood Assessments from the individual Lot Owners within the applicable Neighborhood to fund Neighborhood Expenses. Neighborhood Assessments shall be assessed equally among all Lot Owners within the applicable Neighborhood, except as otherwise provided in this Declaration. Neighborhood Assessments shall be payable in such manner as determined by the Association or the Neighborhood Association, as applicable, levying such Neighborhood Assessments.

5. The Declarant hereby designates a Neighborhood to be known as "Plantation Village" consisting of the Lots described on Exhibit A attached hereto and incorporated herein by this reference.

6. Except as herein specifically amended, all terms and provisions of the Declaration shall remain in full force and effect.

TLP DEVCO LLC
a Tennessee limited liability company

By: Leon Moore
Leon Moore, President

STATE OF TENNESSEE)
COUNTY OF SUMNER)

Before me, Tina Claborne, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Leon Moore, 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 TLP Devco LLC, a Tennessee limited liability company, the within named bargainer, a Tennessee limited liability company, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as President.

WITNESS my hand and seal at office in Hendersonville, Tennessee, this the 4th day of April, 2003.

My Commission Expires 07-23-05

Tina Claborne
Notary Public

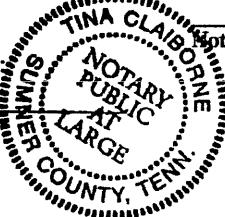


EXHIBIT A

Plantation Village

Lots 124-169 shown on the Final Plat Phase 2 The Last Plantation At Fairvuc Mansion, of record in Plat Book 19, pages 295 through 297, in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lots.

Lots 116, 170-193 and 205-211 shown on the Final Plat Phase 4 The Last Plantation At Fairvuc Mansion, of record in Plat Book 20, pages 56 through 58, in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lots.

Lots 194-199, 201-204, 313-322 and 324-337 shown on the Phase 5 Final Plat The Last Plantation At Fairvuc Mansion, of record in Plat Book 20, page 55, in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lots.

Record Book 1942 Pg 336

Pamela L. Whitaker, Register
Sumner County Tennessee
Rec #: 571336 Instrument 690610
Rec'd: 30.00 NBk: 100 Pg 363
State: 0.00 Recorded
Clerk: 0.00 2/10/2004 at 3:47 PM
EOP: 2.00 in Record Book
Total: 32.00

This instrument prepared by: (PLA)
Boult, Cummings, Conners & Berry, PLC
414 Union Street, Suite 1600
Nashville, TN 37219

**SIXTH AMENDMENT TO DECLARATION
OF COVENANTS AND RESTRICTIONS FOR
THE LAST PLANTATION**

THIS SIXTH AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR THE LAST PLANTATION (the "Amendment") is made and executed by TLP DEVCO LLC, a Tennessee limited liability company ("TLP"), and by TLP DEVELOPMENT CORPORATION, a Tennessee corporation (the "Lot Owner"), effective the 10th day of February, 2004. Unless otherwise defined herein, capitalized terms will have the meanings of such terms in the Declaration (as hereinafter defined).

WITNESSETH:

WHEREAS, Lake Properties of Gallatin, a Tennessee general partnership (the "Partnership"), previously executed that certain Declaration of Covenants and Restrictions For The Last Plantation, dated June 7, 2000, as recorded in Record Book 1128, page 216, in the Register's Office of Sumner County, Tennessee (the "Original Declaration"), setting forth certain covenants and restrictions relating to certain real property as described therein (the "Property"); and

WHEREAS, by deeds recorded in Record Book 1256, page 492 and in Record Book 1285, page 340, both in the Register's Office of Sumner County, Tennessee, the Partnership transferred certain real property to Plantation Properties, Inc. (the "Corporation"), including all of the Property which had not been previously conveyed by the Partnership to others; and

WHEREAS the Original Declaration was amended pursuant to that certain First Amendment to the Declaration of Covenants and Restrictions for The Last Plantation (the "First Amendment"), said First Amendment being of record in Record Book 1301, page 721, Register's Office of Sumner County, Tennessee; and

WHEREAS, pursuant to the First Amendment, the Original Declaration was amended (i) to provide that the Corporation would be the "Declarant" therein, and (ii) to subject additional property to the covenants and restrictions thereof; and

WHEREAS, by deed recorded in Record Book 1497, page 817, in the Register's Office for Sumner County, Tennessee, the Corporation transferred and conveyed certain property to TLP, including all of the property subject to the Original Declaration, as amended by the First Amendment, then owned by the Corporation; and

WHEREAS, pursuant to that certain Assignment (the "Assignment"), dated as of June 21, 2002, the Corporation assigned to TLP all of the Corporation's interest as "Declarant" under the Original Declaration, as amended by the First Amendment, the Assignment being of record in Record Book 1530, page 532, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, was further amended pursuant to that certain Second Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Second Amendment"), said Second Amendment being of record in Record Book 1542, page 667, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment and by the Second Amendment, was further amended pursuant to that certain Third Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Third Amendment"), said Third Amendment being of record in Record Book 1633, page 754, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment and by the Third Amendment, was further amended pursuant to that certain Fourth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Fourth Amendment"), said Fourth Amendment being of record in Record Book 1673, page 686, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment and by the Fourth Amendment, was further amended pursuant to that certain Fifth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Fifth Amendment"), said Fifth Amendment being of record in Record Book 1699, page 489, Register's Office of Sumner County, Tennessee (the Original Declaration, as amended by the First Amendment, as the rights of "Declarant" thereunder were assigned pursuant to the Assignment, as amended by the Second Amendment, as amended by the Third Amendment, as amended by the Fourth Amendment and as amended by the Fifth Amendment, is hereafter referred to collectively as the "Declaration"); and

WHEREAS, Section 12.22 of the Declaration permits the Declarant to amend the Declaration for the purpose of subjecting additional property to the provisions thereof without the joinder or consent of any other party other than the owner of such additional property not owned by Declarant; and

WHEREAS, TLP and the Lot Owner desire to further amend the Declaration to subject additional real property to the provisions thereof as set forth herein; and

WHEREAS, the Declaration provides for amendment of the Declaration at any time upon approval of at least fifty-one percent (51%) of the votes of the Members; and

WHEREAS, the Declaration defines Member as a person entitled to membership in the Association as provided in the Bylaws of the Association and the Declaration; and

WHEREAS, the Bylaws of the Association provide for four (4) votes for each Lot owned by the Declarant; and

WHEREAS, the Declarant possesses more than fifty-one percent (51%) of the voting interest of the Association, thereby allowing it to amend the Declaration without consent of other Members; and

WHEREAS, the Declarant desires to further amend the Declaration in certain respects as set forth herein.

NOW, THEREFORE, for and in consideration of the premises and of the mutual agreements contained herein, TLP, as "Declarant" under the Declaration, and the Lot Owner hereby modify and amend the Declaration as follows:

1. Exhibit "A" of the Declaration is hereby amended by adding thereto the real property described on Exhibit A to this Amendment, all of which is owned by the Lot Owner.

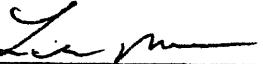
2. The Declarant hereby designates a Neighborhood to be known as "Jacobs Pointe" consisting of the Lots described on Exhibit B attached hereto and incorporated herein by this reference.

3. The Declarant hereby designates the real property (herein the "Jacobs Drive Property") shown as "JACOBS DRIVE (PRIVATE ROAD)" on the Phase 15 Final Plat Fairvue Plantation, of record in Plat Book 21, page 223, in the Register's Office of Sumner County, Tennessee, as Exclusive Common Property for the exclusive use and enjoyment of the Owners of the Lots within the "Jacobs Pointe" Neighborhood and their guests and invitees. Until such time as the Jacobs Drive Property is conveyed to the Association as contemplated in Paragraph 4.1 of the Declaration, (i) the Declarant hereby grants to the Association, for the benefit of the Owners of the Lots within the "Jacobs Pointe" Neighborhood, subject to the terms and provisions of the Declaration, a non-exclusive easement, right, license and privilege of passage and use, both pedestrian and vehicular, for the purpose of ingress and egress (but not parking) over, upon and across the Jacobs Drive Property, and (ii) such access easement shall be Exclusive Common Property for the exclusive use and enjoyment of the Owners of the Lots within the "Jacobs Pointe" Neighborhood and their guests and invitees.

4. Except as herein specifically amended, all terms and provisions of the Declaration shall remain in full force and effect.

TLP DEVCO LLC
a Tennessee limited liability company

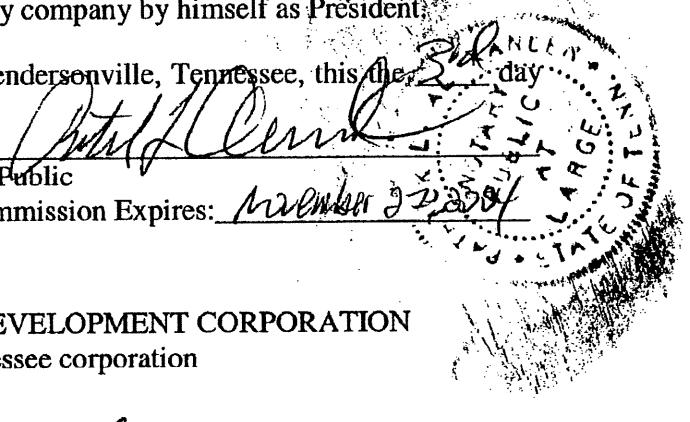
By:


Leon Moore, President

STATE OF TENNESSEE)
COUNTY OF SUMNER)

Before me, Patrick L. Alexander, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Leon Moore, 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 TLP Devco LLC, a Tennessee limited liability company, the within named bargainor, a Tennessee limited liability company, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as President.

WITNESS my hand and seal at office in Hendersonville, Tennessee, this the 3rd day of February, 2004.


Notary Public
My Commission Expires: December 27, 2004

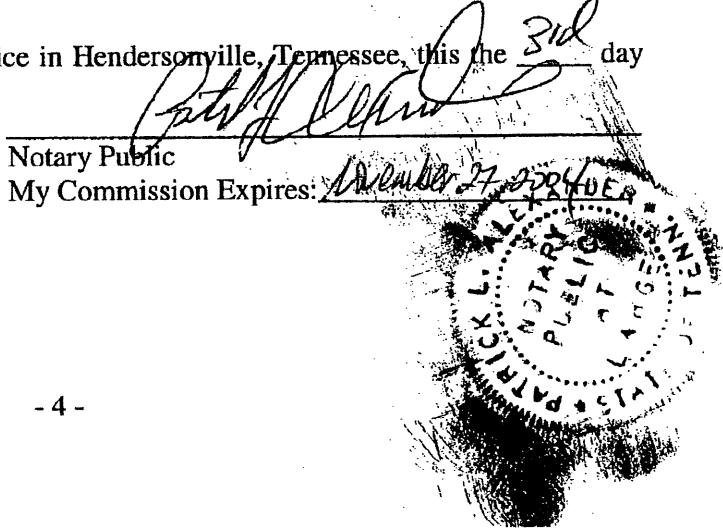
TLP DEVELOPMENT CORPORATION
a Tennessee corporation

By: Leon
Leon Moore, President

STATE OF TENNESSEE)
COUNTY OF SUMNER)

Before me, Patrick L. Alexander, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Leon Moore, 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 TLP Development Corporation, the within named bargainor, a Tennessee corporation, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

WITNESS my hand and seal at office in Hendersonville, Tennessee, this the 3rd day of February, 2004.


Notary Public
My Commission Expires: December 27, 2004

Page 339

EXHIBIT A

Land situated in the Fourth Civil District, City of Gallatin, Sumner County, Tennessee, being more particularly described as follows:

Being Lots 357 through 362 on the Final Plat Phase 6 Section I Fairvue Plantation, of record in Plat Book 21, pages 211-214, in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lots.

Being Lots 536 through 547 and Lots 549 through 554 on the Phase 15 Final Plat Fairvue Plantation, of record in Plat Book 21, page 223 in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lots.

Being a part of the same property conveyed to TLP Development Corporation by deed of record in Record Book 1939, page 739, Register's Office for Sumner County, Tennessee, and being the same property conveyed to TLP Development Corporation by deed from TLP DevCo LLC of record in Record Book 1939, page 761, Register's Office for Sumner County, Tennessee, and being the same property conveyed to TLP Development Corporation by deed from TLP Investment Company LLC of record in Record Book 1939, page 775, Register's Office for Sumner County, Tennessee.

EXHIBIT B

Jacobs Pointe

Lots 536 through 547 and Lots 549 through 554 as shown on the Phase 15 Final Plat Fairvue Plantation, of record in Plat Book 21, page 223, in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lots.

Page 341

Pamela L. Whitaker, Register
 Sumner County Tennessee
 Rec. # 503243 Instrument 614927
 Rec'd: 20.00 Rec'd: 90 Pg 123
 State: 0.00 Recorded
 Clerk: 0.00 8/20/2002 at 10:35 am
 EDP: 2.00 in Record Book
 Total: 22.00

This Instrument Prepared by: (PLA)
 Boult, Cummings, Conners & Berry, PLC
 414 Union Street, Suite 1600
 Nashville, TN 37219

1530 Pg 532

ASSIGNMENT

THIS ASSIGNMENT (hereinafter this "Assignment") is made as of the 21st day of June, 2002, by and between PLANTATION PROPERTIES, INC., a Tennessee corporation (hereinafter "Assignor"), and TLP DEVCO LLC, a Tennessee limited liability company (hereinafter "Assignee").

WITNESSETH:

WHEREAS, Lake Properties of Gallatin, a Tennessee general partnership (the "Partnership"), previously executed that certain Declaration of Covenants and Restrictions For The Last Plantation, dated June 7, 2000, as recorded in Record Book 1128, page 216, in the Register's Office of Sumner County, Tennessee (the "Original Declaration"), setting forth certain covenants and restrictions relating to certain real property as described therein (the "Property"); and

WHEREAS, by deeds recorded in Record Book 1256, page 492, and in Record Book 1285, page 340, both in the Register's Office of Sumner County, Tennessee, the Partnership transferred certain real property to Assignor, including all of the Property which had not been previously conveyed by the Partnership to others; and

WHEREAS, the Original Declaration was amended pursuant to that certain First Amendment to the Declaration of Covenants and Restrictions for The Last Plantation (the "First Amendment"), said First Amendment being of record in Record Book 1301, page 721, Register's Office of Sumner County, Tennessee;

WHEREAS, pursuant to the First Amendment, the Original Declaration was amended (i) to provide that Assignor would be the "Declarant" therein and (ii) to subject additional property to the covenants and restrictions thereof (the Original Declaration, as amended by the First Amendment, is hereinafter referred to as the "Declaration"); and

WHEREAS, by deed recorded in Record Book 1497, page 817, in the Register's Office for Sumner County, Tennessee, Assignor transferred and conveyed certain property to Assignee, including all of the property subject to the Declaration then owned by Assignor; and

WHEREAS, Assignor desires to assign and transfer to Assignee all of Assignor's rights as "Declarant" under the Declaration, and Assignee wishes to accept said assignment.

NOW, THEREFORE, for and in consideration of the premises and of the mutual agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties covenant and agree as follows:

1. Assignment. Assignor hereby assigns and transfers to Assignee all of Assignor's rights as "Declarant" under the Declaration.

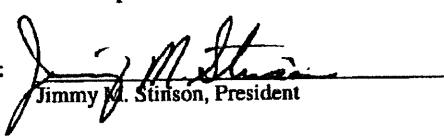
2. Acceptance of Assignment. Assignee hereby accepts the assignment from Assignor of all of Assignor's rights as "Declarant" under the Declaration.

3. Binding Effect. This Assignment shall be binding upon the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the date and year first above written.

ASSIGNOR:

PLANTATION PROPERTIES, INC.,
a Tennessee corporation

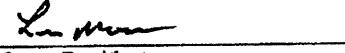
By: 

Jimmy M. Stinson, President

Page 533

ASSIGNEE:

TLP DEVCO LLC,
a Tennessee limited liability company

By: 

Leon Moore, President

STATE OF TENNESSEE
COUNTY OF SUMNER)

Before me, Carol A. Wilson the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Jimmy M. Stinson, 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 Plantation Properties, Inc., a Tennessee corporation, the within named bargainer, a Tennessee corporation, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

WITNESS my hand and seal at office in Hendersonville, Tennessee, this the 16th day of August, 2002.

Carol A. Wilson
Notary Public



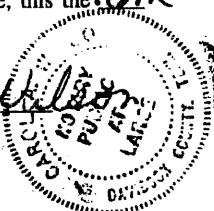
My Commission Expires:
7-24-04

STATE OF TENNESSEE
COUNTY OF SUMNER)

Before me, Carol A. Wilson the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Leon Moore, 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 TLP Devco LLC, a Tennessee limited liability company, the within named bargainer, a Tennessee limited liability company, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as President.

WITNESS my hand and seal at office in Hendersonville, Tennessee, this the 16th day of August, 2002.

Carol A. Wilson
Notary Public



My Commission Expires:
7-24-04

935

This instrument prepared by: (PLA)
Boult, Cummings, Conners & Berry, PLC
414 Union Street, Suite 1600
Nashville, TN 37219

Ret

SEVENTH AMENDMENT TO DECLARATION
OF COVENANTS AND RESTRICTIONS FOR
THE LAST PLANTATION

THIS SEVENTH AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR THE LAST PLANTATION (the "Amendment") is made and executed by TLP DEVCO LLC, a Tennessee limited liability company ("TLP"), and by TLP DEVELOPMENT CORPORATION, a Tennessee corporation (the "Lot Owner"), effective the 22nd day of July, 2004. Unless otherwise defined herein, capitalized terms will have the meanings of such terms in the Declaration (as hereinafter defined).

WITNESSETH:

WHEREAS, Lake Properties of Gallatin, a Tennessee general partnership (the "Partnership"), previously executed that certain Declaration of Covenants and Restrictions For The Last Plantation, dated June 7, 2000, as recorded in Record Book 1128, page 216, in the Register's Office of Sumner County, Tennessee (the "Original Declaration"), setting forth certain covenants and restrictions relating to certain real property as described therein (the "Property"); and

WHEREAS, by deeds recorded in Record Book 1256, page 492 and in Record Book 1285, page 340, both in the Register's Office of Sumner County, Tennessee, the Partnership transferred certain real property to Plantation Properties, Inc. (the "Corporation"), including all of the Property which had not been previously conveyed by the Partnership to others; and

WHEREAS the Original Declaration was amended pursuant to that certain First Amendment to the Declaration of Covenants and Restrictions for The Last Plantation (the "First Amendment"), said First Amendment being of record in Record Book 1301, page 721, Register's Office of Sumner County, Tennessee; and

WHEREAS, pursuant to the First Amendment, the Original Declaration was amended (i) to provide that the Corporation would be the "Declarant" therein, and (ii) to subject additional property to the covenants and restrictions thereof; and

WHEREAS, by deed recorded in Record Book 1497, page 817, in the Register's Office for Sumner County, Tennessee, the Corporation transferred and conveyed certain property to TLP, including all of the property subject to the Original Declaration, as amended by the First Amendment, then owned by the Corporation; and

WHEREAS, pursuant to that certain Assignment (the "Assignment"), dated as of June 21, 2002, the Corporation assigned to TLP all of the Corporation's interest as "Declarant" under the Original Declaration, as amended by the First Amendment, the Assignment being of record in Record Book 1530, page 532, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, was further amended pursuant to that certain Second Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Second Amendment"), said Second Amendment being of record in Record Book 1542, page 667, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment and by the Second Amendment, was further amended pursuant to that certain Third Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Third Amendment"), said Third Amendment being of record in Record Book 1633, page 754, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment and by the Third Amendment, was further amended pursuant to that certain Fourth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Fourth Amendment"), said Fourth Amendment being of record in Record Book 1673, page 686, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment and by the Fourth Amendment, was further amended pursuant to that certain Fifth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Fifth Amendment"), said Fifth Amendment being of record in Record Book 1699, page 489, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment and by the Fifth Amendment, was further amended pursuant to that certain Sixth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Sixth Amendment"), said Sixth Amendment being of record in Record Book 1942, page 336, Register's Office of Sumner County, Tennessee (the Original Declaration, as amended by the First Amendment, as the rights of "Declarant" thereunder were assigned pursuant to the Assignment, as amended by the Second Amendment, as amended by the Third Amendment, as amended by the Fourth Amendment, as amended by the Fifth Amendment and as amended by the Sixth Amendment, is hereafter referred to collectively as the "Declaration"); and

WHEREAS, Section 12.22 of the Declaration permits the Declarant to amend the Declaration for the purpose of subjecting additional property to the provisions thereof without the joinder or consent of any other party other than the owner of such additional property not owned by Declarant; and

WHEREAS, TLP and the Lot Owner desire to further amend the Declaration to subject additional real property to the provisions thereof as set forth herein; and

WHEREAS, the Declaration provides for amendment of the Declaration at any time upon approval of at least fifty-one percent (51%) of the votes of the Members; and

WHEREAS, the Declaration defines Member as a person entitled to membership in the Association as provided in the Bylaws of the Association and the Declaration; and

WHEREAS, the Bylaws of the Association provide for four (4) votes for each Lot owned by the Declarant; and

WHEREAS, the Declarant possesses more than fifty-one percent (51%) of the voting interest of the Association, thereby allowing it to amend the Declaration without consent of other Members; and

WHEREAS, the Declarant desires to further amend the Declaration in certain respects as set forth herein.

NOW, THEREFORE, for and in consideration of the premises and of the mutual agreements contained herein, the Lot Owner hereby subjects the property described on Exhibit A attached hereto and incorporated herein by this reference to the terms and provisions of the Declaration, including, without limitation, the restrictions and easements set forth in the Declaration, and TLP, as "Declarant" under the Declaration, hereby modifies and amends the Declaration as follows:

1. The Declaration is hereby amended by inserting a new paragraph 5.3 as follows:

5.3. Golf Course Easement. Declarant hereby grants, creates and establishes for the benefit of the Club a perpetual easement over the portion of each Lot adjacent to the Club's golf course as described herein for the construction, installation, operation, maintenance, repair and replacement of such golf course including, without limitation, (i) the right of individuals playing the golf course to go into such easement area for the purpose of playing or searching for any ball which may have been hit into such easement area, (ii) the right of the Club to install, maintain and replace trees, shrubs, plants, flowers, grass, sod and other landscaping and related improvements within such easement area as deemed appropriate by the Club, including, without limitation, the right to apply fertilizer and other chemicals, (iii) the right of the Club to construct, install, operate, maintain, repair and replace within such easement area irrigation systems for watering such trees, shrubs, plants, flowers, grass, sod and other landscaping and/or the Club's golf course and utilities needed for the operation and maintenance of such irrigation systems, and (iv) the right of the Club to install or place "out of bounds" signs or markers and/or other signs or markers within such easement area (but any such signs or markers shall not be deemed to indicate the boundary of

such easement area which shall be as set forth herein). Further, no buildings, fences or improvements of any nature and no trees, shrubs, plants, flowers or other landscaping and no fertilizer or other chemicals shall be placed within such easement area without the prior written approval of the Club, and no trees, shrubs, plants, flowers grass, sod, other landscaping or related improvements existing within such easement area and no signs, markers, trees, shrubs, plants, flowers, grass, sod, other landscaping or related improvements installed or placed within such easement area by the Club shall be destroyed, removed, disturbed or altered in any manner without the prior written approval of the Club. The golf course easement described herein shall exist on, over, across and under each Lot adjacent to the Club's golf course parallel and adjacent to the boundary between each such Lot and the Club's golf course for the entire length, or portion thereof, as applicable, as is adjacent to the Club's golf course and into each such Lot a distance equal to the greater of (i) fifteen feet (15') or (ii) the distance for the "golf course easement" set forth on any subdivision plat with respect to such Lot recorded in the Register's Office for Sumner County, Tennessee or (iii) the distance set forth in any other golf course or similar easement recorded in the Register's Office for Sumner County, Tennessee.

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2. The Declaration is hereby amended by inserting in paragraph 12.2.2 thereof, following the language "for the purposes of granting of easements over any portion of the Additional Property which is also Common Property", the language "for the purpose of designating a Neighborhood".

3. The Declaration is hereby amended by inserting at the end of the last paragraph of Exhibit A to the Sixth Amendment the language "as corrected by Instrument of Correction of record in Record Book 2006, page 5, said Register's Office".

4. Exhibit "A" of the Declaration is hereby amended by adding thereto the real property described on Exhibit A to this Amendment, all of which is owned by the Lot Owner and all of which shall hereafter be subject to the terms and provisions of the Declaration, including, without limitation, the restrictions and easements set forth in the Declaration.

5. Except as herein specifically amended, all terms and provisions of the Declaration shall remain in full force and effect.

TLP DEVCO LLC
a Tennessee limited liability company

By: Leon Moore
Leon Moore, President

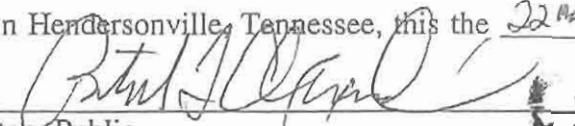
(signatures continued on following page)

STATE OF TENNESSEE)
COUNTY OF SUMNER)

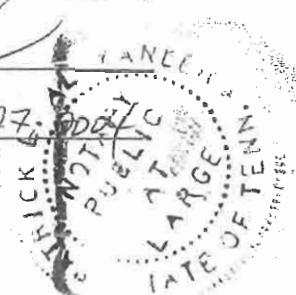
Page 207

Before me, Patrick L. Alexander, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Leon Moore, 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 TLP Devco LLC, a Tennessee limited liability company, the within named bargainer, a Tennessee limited liability company, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as President.

WITNESS my hand and seal at office in Hendersonville, Tennessee, this the 22nd day of July, 2004.


Notary Public

My Commission Expires: November 27, 2004


TLP DEVELOPMENT CORPORATION
a Tennessee corporation

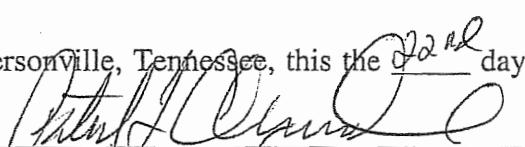
By: 

Leon Moore, President

STATE OF TENNESSEE)
COUNTY OF SUMNER)

Before me, Patrick L. Alexander, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Leon Moore, 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 TLP Development Corporation, the within named bargainer, a Tennessee corporation, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

WITNESS my hand and seal at office in Hendersonville, Tennessee, this the 22nd day of July, 2004.


Notary Public

My Commission Expires: November 27, 2004

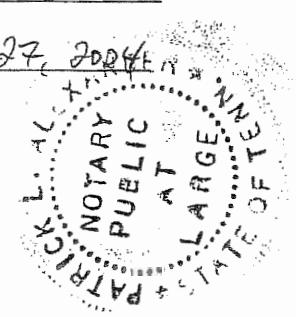


EXHIBIT A

Land situated in the Fourth Civil District, City of Gallatin, Sumner County, Tennessee, being more particularly described as follows:

Being Lots 443 through 468, Lots 470 through 471 and Lots 473 through 489, all as shown on the Final Plat Phase 10 Fairvue Plantation, of record in Plat Book 21, pages 334-335, in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lots.

Being a part of Parcel B of the property conveyed to TLP Development Corporation by deed of record in Record Book 1939, page 739, Register's Office for Sumner County, Tennessee, and being a part of Parcel B and a part of Parcel C of the property conveyed to TLP Development Corporation by deed from TLP DevCo LLC of record in Record Book 2005, page 812, Register's Office for Sumner County, Tennessee, and being a part of the property conveyed to TLP Development Corporation by deed from TLP Investment Company LLC of record in Record Book 2005, page 797, Register's Office for Sumner County, Tennessee.

Page 208

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✓

Pamela L. Whitaker, Register
Sumner County Tennessee
Rec #: 591592 Instrument #: 719114
Rec'd: 35.00 Recorded
State: 0.00 9/16/2004 at 9:05 am
Clerk: 0.00 in Record Book
EDP: 2.00 2095
Total: 37.00 Pgs 173-179

This instrument prepared by: (PLA)
Boult, Cummings, Conners & Berry, PLC
414 Union Street, Suite 1600
Nashville, TN 37219

EIGHTH AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR THE LAST PLANTATION

THIS EIGHTH AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR THE LAST PLANTATION (the "Amendment") is made and executed by TLP DEVCO LLC, a Tennessee limited liability company ("TLP"), and by TLP DEVELOPMENT CORPORATION, a Tennessee corporation (the "Lot Owner"), effective the 3rd day of September, 2004. Unless otherwise defined herein, capitalized terms will have the meanings of such terms in the Declaration (as hereinafter defined).

WITNESSETH:

WHEREAS, Lake Properties of Gallatin, a Tennessee general partnership (the "Partnership"), previously executed that certain Declaration of Covenants and Restrictions For The Last Plantation, dated June 7, 2000, as recorded in Record Book 1128, page 216, in the Register's Office of Sumner County, Tennessee (the "Original Declaration"), setting forth certain covenants and restrictions relating to certain real property as described therein (the "Property"); and

WHEREAS, by deeds recorded in Record Book 1256, page 492 and in Record Book 1285, page 340, both in the Register's Office of Sumner County, Tennessee, the Partnership transferred certain real property to Plantation Properties, Inc. (the "Corporation"), including all of the Property which had not been previously conveyed by the Partnership to others; and

WHEREAS the Original Declaration was amended pursuant to that certain First Amendment to the Declaration of Covenants and Restrictions for The Last Plantation (the "First Amendment"), said First Amendment being of record in Record Book 1301, page 721, Register's Office of Sumner County, Tennessee; and

WHEREAS, pursuant to the First Amendment, the Original Declaration was amended (i) to provide that the Corporation would be the "Declarant" therein, and (ii) to subject additional property to the covenants and restrictions thereof; and

WHEREAS, by deed recorded in Record Book 1497, page 817, in the Register's Office for Sumner County, Tennessee, the Corporation transferred and conveyed certain property to TLP, including all of the property subject to the Original Declaration, as amended by the First Amendment, then owned by the Corporation; and

WHEREAS, pursuant to that certain Assignment (the "Assignment"), dated as of June 21, 2002, the Corporation assigned to TLP all of the Corporation's interest as "Declarant" under the Original Declaration, as amended by the First Amendment, the Assignment being of record in Record Book 1530, page 532, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, was further amended pursuant to that certain Second Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Second Amendment"), said Second Amendment being of record in Record Book 1542, page 667, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment and by the Second Amendment, was further amended pursuant to that certain Third Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Third Amendment"), said Third Amendment being of record in Record Book 1633, page 754, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment and by the Third Amendment, was further amended pursuant to that certain Fourth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Fourth Amendment"), said Fourth Amendment being of record in Record Book 1673, page 686, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, was further amended pursuant to that certain Fifth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Fifth Amendment"), said Fifth Amendment being of record in Record Book 1699, page 489, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment and by the Fifth Amendment, was further amended pursuant to that certain Sixth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Sixth Amendment"), said Sixth Amendment being of record in Record Book 1942, page 336, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, by the Fifth Amendment, and by the Sixth Amendment, was further amended pursuant to that certain Seventh Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Seventh Amendment"), said Seventh Amendment being of record in Record Book 2058, page 203, Register's Office of Sumner County, Tennessee (the Original Declaration, as amended by the First Amendment, as the rights of "Declarant" thereunder were assigned pursuant to the Assignment, as amended by the Second Amendment, as amended by the Third Amendment, as amended by the Fourth Amendment, as amended by the Fifth Amendment, as amended by the Sixth Amendment and as amended by the Seventh Amendment, is hereafter referred to collectively as the "Declaration"); and

WHEREAS, Section 12.2.2 of the Declaration permits the Declarant to amend the Declaration for the purpose of subjecting additional property to the provisions thereof without the joinder or consent of any other party other than the owner of such additional property not owned by Declarant; and

WHEREAS, TLP and the Lot Owner desire to further amend the Declaration to subject additional real property to the provisions thereof as set forth herein; and

WHEREAS, the Declaration provides for amendment of the Declaration at any time upon approval of at least fifty-one percent (51%) of the votes of the Members; and

WHEREAS, the Declaration defines Member as a person entitled to membership in the Association as provided in the Bylaws of the Association and the Declaration; and

WHEREAS, the Bylaws of the Association provide for four (4) votes for each Lot owned by the Declarant; and

WHEREAS, the Declarant possesses more than fifty-one percent (51%) of the voting interest of the Association, thereby allowing it to amend the Declaration without consent of other Members; and

WHEREAS, the Declarant desires to further amend the Declaration in certain respects as set forth herein.

NOW, THEREFORE, for and in consideration of the premises and of the mutual agreements contained herein, (i) the Lot Owner hereby subjects the property described on Exhibit A attached hereto and incorporated herein by this reference to the terms and provisions of the Declaration, including, without limitation, the restrictions and easements set forth in the Declaration, (ii) TLP, as "Declarant" under the Declaration, hereby designates a Neighborhood to be known as "The Peninsula" consisting of the Lots described on Exhibit B attached hereto and incorporated herein by this reference, (iii) TLP, as "Declarant" under the Declaration, hereby designates (A) the real property (herein the "Peninsula Road Property") shown as "ROSELLA WAY (PRIVATE ROAD)" and as "WAVECREST CIRCLE (PRIVATE ROAD)" on the Final Plat Phase 7 Fairvue Plantation, of record in Plat Book 21, pages 397-399, Register's Office of Sumner County, Tennessee, (the "Plat"), and (B) the real property designated as "OPEN SPACE" on the Plat, as Exclusive Common Property for the exclusive use and enjoyment of the Owners of the Lots within the "The Peninsula" Neighborhood and their guests and invitees, (iv) the Lot Owner hereby grants to the Association, for the benefit of the Owners of the Lots within the "The Peninsula" Neighborhood, subject to the terms and provisions of the Declaration, a non-exclusive easement, right, license and privilege of passage and use, both pedestrian and vehicular, for the purpose of ingress and egress (but not parking) over, upon and across the Peninsula Road Property, such access easement to remain in effect until the Peninsula Road Property is conveyed to the Association as contemplated in Paragraph 4.1 of the Declaration, (v) TLP, as "Declarant" under the Declaration, hereby designates the access easement described in (iv) as Exclusive Common Property for the exclusive use and enjoyment of the Owners of the Lots within the "The Peninsula" Neighborhood and their guests and invitees, and (vi) TLP, as "Declarant" under the Declaration, hereby modifies and amends the Declaration as follows:

1. The Declaration is hereby amended by inserting in paragraph 12.2.2 thereof, following the language "for the purpose of designating a Neighborhood", the language "for the purpose of designating Exclusive Common Property".

2. Exhibit "A" of the Declaration is hereby amended by adding thereto the real property described on Exhibit A to this Amendment, all of which is owned by the Lot Owner and all of which shall hereafter be subject to the terms and provisions of the Declaration, including, without limitation, the restrictions and easements set forth in the Declaration.

3. Except as herein specifically amended, all terms and provisions of the Declaration shall remain in full force and effect.

TLP DEVCO LLC
a Tennessee limited liability company

By: Leon Moore
Leon Moore, President

STATE OF TENNESSEE)
COUNTY OF SUMNER)

Before me, Patrick L. Alexander, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Leon Moore, 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 TLP Devco LLC, a Tennessee limited liability company, the within named bargainer, a Tennessee limited liability company, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as President.

WITNESS my hand and seal at office in Hendersonville, Tennessee, this the 30 day
of September, 2004.

Notary Public
My Commission Expires: January 27, 2004

(signatures continued on following page)



TLP DEVELOPMENT CORPORATION
a Tennessee corporation

By:

Leon
Leon Moore, President

STATE OF TENNESSEE)
COUNTY OF SUMNER)

Before me, Patrick L. Alexander, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Leon Moore, 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 TLP Development Corporation, the within named bargainer, a Tennessee corporation, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

WITNESS my hand and seal at office in Hendersonville, Tennessee, this the 3rd day of September, 2004.

Patrick L. Alexander
Notary Public

My Commission Expires: November 27, 2004



Page 177

EXHIBIT A

Land situated in the Fourth Civil District, City of Gallatin, Sumner County, Tennessee, being more particularly described as follows:

Being Lots 338 through 355 and Lots 363 through 367 and Lots 555 and 556, all as shown on the Final Plat Phase 6 Section I Fairvue Plantation, of record in Plat Book 21, pages 211-214, as amended in Record Book 2064, page 66, both in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lots.

Being Lots 371 through 420, all as shown on the Final Plat Phase 7 Fairvue Plantation, of record in Plat Book 21, pages 397-399, in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lots.

Being a part of the property conveyed to TLP Development Corporation by deed of record in Record Book 2086, page 49, Register's Office for Sumner County, Tennessee.

EXHIBIT B

The Peninsula

Being Lots 371 through 420, all as shown on the Final Plat Phase 7 Fairvue Plantation, of record in Plat Book 21, pages 397-399 in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lots.

Page 179

This instrument prepared by: (PLA)
Boult, Cummings, Conners & Berry, PLC
414 Union Street, Suite 1600
Nashville, TN 37219

NINTH AMENDMENT TO DECLARATION
OF COVENANTS AND RESTRICTIONS FOR
THE LAST PLANTATION

THIS NINTH AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR THE LAST PLANTATION (the "Amendment") is made and executed by TLP DEVCO LLC, a Tennessee limited liability company ("TLP"), and by TLP DEVELOPMENT CORPORATION, a Tennessee corporation (the "Lot Owner"), effective the 8th day of December, 2004. Unless otherwise defined herein, capitalized terms will have the meanings of such terms in the Declaration (as hereinafter defined).

WITNESSETH:

WHEREAS, Lake Properties of Gallatin, a Tennessee general partnership (the "Partnership"), previously executed that certain Declaration of Covenants and Restrictions For The Last Plantation, dated June 7, 2000, as recorded in Record Book 1128, page 216, in the Register's Office of Sumner County, Tennessee (the "Original Declaration"), setting forth certain covenants and restrictions relating to certain real property as described therein (the "Property"); and

WHEREAS, by deeds recorded in Record Book 1256, page 492 and in Record Book 1285, page 340, both in the Register's Office of Sumner County, Tennessee, the Partnership transferred certain real property to Plantation Properties, Inc. (the "Corporation"), including all of the Property which had not been previously conveyed by the Partnership to others; and

WHEREAS the Original Declaration was amended pursuant to that certain First Amendment to the Declaration of Covenants and Restrictions for The Last Plantation (the "First Amendment"), said First Amendment being of record in Record Book 1301, page 721, Register's Office of Sumner County, Tennessee; and

WHEREAS, pursuant to the First Amendment, the Original Declaration was amended (i) to provide that the Corporation would be the "Declarant" therein, and (ii) to subject additional property to the covenants and restrictions thereof; and

WHEREAS, by deed recorded in Record Book 1497, page 817, in the Register's Office for Sumner County, Tennessee, the Corporation transferred and conveyed certain property to TLP, including all of the property subject to the Original Declaration, as amended by the First Amendment, then owned by the Corporation; and

Pamela L. Whitaker, Register
Sumner County Tennessee
Rec #: 599522
Rec'd: 30.00 Instrument #: 730484
State: 0.00
Clerk: 0.00 Recorded
EDP: 2.00 12/17/2004 at 9:20 am
Total: 32.00 in
Record Book 2155 Pgs 684-689

WHEREAS, pursuant to that certain Assignment (the "Assignment"), dated as of June 21, 2002, the Corporation assigned to TLP all of the Corporation's interest as "Declarant" under the Original Declaration, as amended by the First Amendment, the Assignment being of record in Record Book 1530, page 532, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, was further amended pursuant to that certain Second Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Second Amendment"), said Second Amendment being of record in Record Book 1542, page 667, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment and by the Second Amendment, was further amended pursuant to that certain Third Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Third Amendment"), said Third Amendment being of record in Record Book 1633, page 754, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment and by the Third Amendment, was further amended pursuant to that certain Fourth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Fourth Amendment"), said Fourth Amendment being of record in Record Book 1673, page 686, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, was further amended pursuant to that certain Fifth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Fifth Amendment"), said Fifth Amendment being of record in Record Book 1699, page 489, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment and by the Fifth Amendment, was further amended pursuant to that certain Sixth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Sixth Amendment"), said Sixth Amendment being of record in Record Book 1942, page 336, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, by the Fifth Amendment, and by the Sixth Amendment, was further amended pursuant to that certain Seventh Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Seventh Amendment"), said Seventh Amendment being of record in Record Book 2058, page 203, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, by the Fifth Amendment, by the Sixth Amendment and by the Seventh Amendment, was further amended pursuant to that certain Eighth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Eighth Amendment"), said Eighth Amendment being of record in Record

Book 2095, page 173, Register's Office of Sumner County, Tennessee (the Original Declaration, as amended by the First Amendment, as the rights of "Declarant" thereunder were assigned pursuant to the Assignment, as amended by the Second Amendment, as amended by the Third Amendment, as amended by the Fourth Amendment, as amended by the Fifth Amendment, as amended by the Sixth Amendment, as amended by the Seventh Amendment and as amended by the Eighth Amendment, is hereafter referred to collectively as the "Declaration"); and

WHEREAS, Section 12.2.2 of the Declaration permits the Declarant to amend the Declaration for the purpose of subjecting additional property to the provisions thereof without the joinder or consent of any other party other than the owner of such additional property not owned by Declarant; and

WHEREAS, TLP and the Lot Owner desire to further amend the Declaration to subject additional real property to the provisions thereof as set forth herein; and

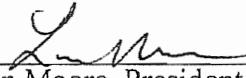
WHEREAS, the Declarant desires to further amend the Declaration to designate such additional property as a Neighborhood as set forth herein.

NOW, THEREFORE, for and in consideration of the premises and of the mutual agreements contained herein, (i) the Lot Owner hereby subjects the property described on Exhibit A attached hereto and incorporated herein by this reference to the terms and provisions of the Declaration, including, without limitation, the restrictions and easements set forth in the Declaration, (ii) TLP, as "Declarant" under the Declaration, hereby designates a Neighborhood to be known as "The Reserve" consisting of the Lots described on Exhibit B attached hereto and incorporated herein by this reference, and (iii) TLP, as "Declarant" under the Declaration, hereby modifies and amends the Declaration by adding to Exhibit "A" thereto the real property described on Exhibit A to this Amendment, all of which is owned by the Lot Owner and all of which shall hereafter be subject to the terms and provisions of the Declaration, including, without limitation, the restrictions and easements set forth in the Declaration.

Except as herein specifically amended, all terms and provisions of the Declaration shall remain in full force and effect.

TLP DEVCO LLC
a Tennessee limited liability company

By:


Leon Moore, President

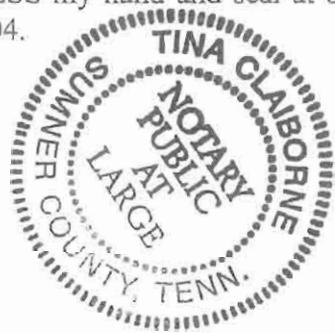
Page 686

STATE OF TENNESSEE)
COUNTY OF SUMNER)

Before me, Trish Claborn, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Leon Moore, 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 TLP Devco LLC, a Tennessee limited liability

company, the within named bargainor, a Tennessee limited liability company, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as President.

WITNESS my hand and seal at office in Hendersonville, Tennessee, this the 8th day of December, 2004.



Tina Claiborne
Notary Public
My Commission Expires: 07-23-05

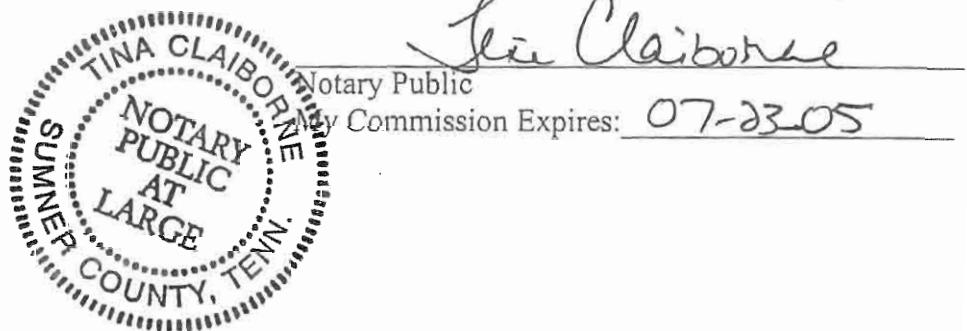
TLP DEVELOPMENT CORPORATION
a Tennessee corporation

By: L. Moore
Leon Moore, President

STATE OF TENNESSEE)
COUNTY OF SUMNER)

Before me, Tina Claiborne, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Leon Moore, 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 TLP Development Corporation, the within named bargainor, a Tennessee corporation, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

WITNESS my hand and seal at office in Hendersonville, Tennessee, this the 8th day of December, 2004.



Tina Claiborne
Notary Public
My Commission Expires: 07-23-05

EXHIBIT A

Land situated in the Fourth Civil District, City of Gallatin, Sumner County, Tennessee, being more particularly described as follows:

Being Lots 557 through 588, all as shown on the Final Plat Phase 14 Fairvue Plantation, of record in Plat Book 22, page 76, in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lots.

Being a part of the property conveyed to TLP Development Corporation by deed of record in Record Book 2005, page 797, Register's Office for Sumner County, Tennessee, being a part of the property conveyed to TLP Development Corporation by deed of record in Record Book 2005, page 812, said Register's Office, and being a part of the property conveyed to TLP Development Corporation by deed of record in Record Book 2131, page 544, said Register's Office.

Page 688

EXHIBIT B

The Reserve

Being Lots 557 through 588, all as shown on the Final Plat Phase 14 Fairvue Plantation, of record in Plat Book 22, page 76 in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lots.

Page 689

Pamela L. Whitaker, Register
Sumner County Tennessee
622395
Rec'd: 20.00 Instrument #: 764728
State: 0.00
Lerk: 0.00 Recorded
DP: 2.00 9/16/2005 at 1:15 PM
Total: 22.00 in
Record Book 2341 Page 597-600

This instrument prepared by:
Boult, Cummings, Conners & Berry, PLC (PLA)
1600 Division Street, Suite 700
Nashville, Tennessee 37203

ASSIGNMENT

THIS ASSIGNMENT (hereinafter this "Assignment") is made as of the 16 day of September, 2005, by and between **TLP DEVCO LLC**, a Tennessee limited liability company (hereinafter "Assignor"), and **TLP DEVELOPMENT CORPORATION**, a Tennessee corporation (hereinafter "Assignee").

WITNESSETH:

WHEREAS, Lake Properties of Gallatin, a Tennessee general partnership (the "Partnership"), previously executed that certain Declaration of Covenants and Restrictions For The Last Plantation, dated June 7, 2000, as recorded in Record Book 1128, page 216, in the Register's Office of Sumner County, Tennessee (the "Original Declaration"), setting forth certain covenants and restrictions relating to certain real property as described therein (the "Property"); and

WHEREAS, by deeds recorded in Record Book 1256, page 492 and in Record Book 1285, page 340, both in the Register's Office of Sumner County, Tennessee, the Partnership transferred certain real property to Plantation Properties, Inc. (the "Corporation"), including all of the Property which had not been previously conveyed by the Partnership to others; and

WHEREAS the Original Declaration was amended pursuant to that certain First Amendment to the Declaration of Covenants and Restrictions for The Last Plantation (the "First Amendment"), said First Amendment being of record in Record Book 1301, page 721, Register's Office of Sumner County, Tennessee; and

WHEREAS, pursuant to the First Amendment, the Original Declaration was amended (i) to provide that the Corporation would be the "Declarant" therein, and (ii) to subject additional property to the covenants and restrictions thereof; and

WHEREAS, by deed recorded in Record Book 1497, page 817, in the Register's Office for Sumner County, Tennessee, the Corporation transferred and conveyed certain property to Assignor, including all of the property subject to the Original Declaration, as amended by the First Amendment, then owned by the Corporation; and

WHEREAS, pursuant to that certain Assignment (the "Assignment"), dated as of June 21, 2002, the Corporation assigned to Assignor all of the Corporation's interest as "Declarant" under the Original Declaration, as amended by the First Amendment, the Assignment being of record in Record Book 1530, page 532, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, was further amended pursuant to that certain Second Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Second Amendment"), said Second Amendment being of record in Record Book 1542, page 667, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment and by the Second Amendment, was further amended pursuant to that certain Third Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Third Amendment"), said Third Amendment being of record in Record Book 1633, page 754, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment and by the Third Amendment, was further amended pursuant to that certain Fourth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Fourth Amendment"), said Fourth Amendment being of record in Record Book 1673, page 686, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment and by the Fourth Amendment, was further amended pursuant to that certain Fifth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Fifth Amendment"), said Fifth Amendment being of record in Record Book 1699, page 489, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment and by the Fifth Amendment, was further amended pursuant to that certain Sixth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Sixth Amendment"), said Sixth Amendment being of record in Record Book 1942, page 336, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, by the Fifth Amendment and by the Sixth Amendment, was further amended pursuant to that certain Seventh Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Seventh Amendment"), said Seventh Amendment being of record in Record Book 2058, page 203, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, by the Fifth Amendment, by the Sixth Amendment and by the Seventh Amendment, was further amended pursuant to that certain Eighth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Eighth Amendment"), said Eighth Amendment being of record in Record Book 2095, page 173, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, by the Fifth Amendment, by the Sixth Amendment, by the Seventh Amendment and by the Eighth

Amendment, was further amended pursuant to that certain Ninth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Ninth Amendment"), said Ninth Amendment being of record in Record Book 2155, page 684, Register's Office of Sumner County, Tennessee (the Original Declaration, as amended by the First Amendment, as the rights of "Declarant" thereunder were assigned pursuant to the Assignment, as amended by the Second Amendment, as amended by the Third Amendment, as amended by the Fourth Amendment, as amended by the Fifth Amendment, as amended by the Sixth Amendment, as amended by the Seventh Amendment, as amended by the Eighth Amendment and as amended by the Ninth Amendment, is hereafter referred to collectively as the "Declaration"); and

WHEREAS, Assignee is the owner of certain real property which has been subjected to the provisions of the Declaration; and

WHEREAS, Assignor desires to assign and transfer to Assignee all of Assignor's rights as "Declarant" under the Declaration, and Assignee wishes to accept said assignment.

NOW, THEREFORE, for and in consideration of the premises and of the mutual agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties covenant and agree as follows:

1. **Assignment**. Assignor hereby assigns and transfers to Assignee all of Assignor's rights as "Declarant" under the Declaration.

2. **Acceptance of Assignment**. Assignee hereby accepts the assignment from Assignor of all of Assignor's rights as "Declarant" under the Declaration.

3. **Binding Effect**. This Assignment shall be binding upon the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the date and year first above written.

ASSIGNOR:

TLP DEVCO LLC,
a Tennessee limited liability company

By:


Leon Moore, President

(signatures continued on following page)

ASSIGNEE:

TLP DEVELOPMENT CORPORATION,
a Tennessee corporation

By:



Leon Moore, President

STATE OF TENNESSEE)
COUNTY OF SUMNER)

Before me, CAROL A. WILSON, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Leon Moore, 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 TLP Devco LLC, the within named bargainer, a Tennessee limited liability company, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as President.

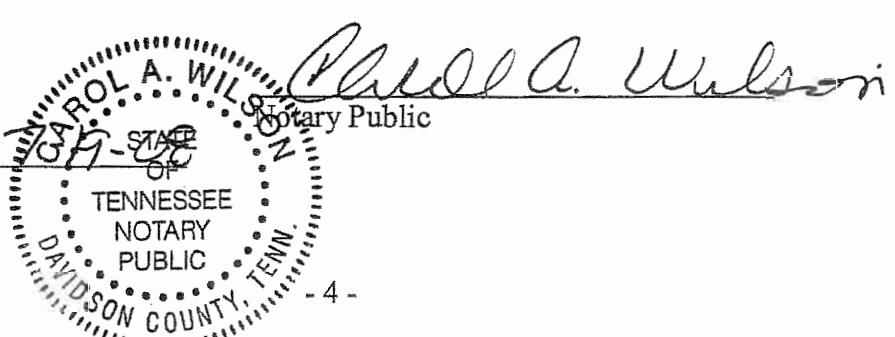
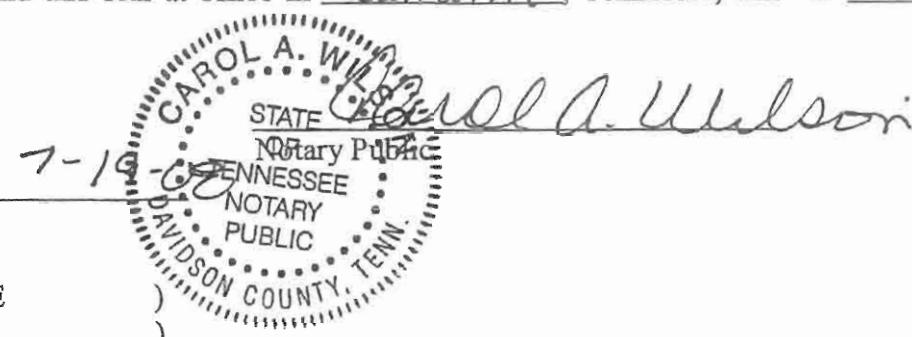
WITNESS my hand and seal at office in Gallatin, Tennessee, this the 16 day of September, 2005.

My Commission Expires: 7-19-08

STATE OF TENNESSEE
COUNTY OF SUMNER)

Before me, CAROL A. WILSON, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Leon Moore, 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 TLP Development Corporation, the within named bargainer, a Tennessee corporation, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

WITNESS my hand and seal at office in Gallatin, Tennessee, this the 16 day of September, 2005.

My Commission Expires: 7-19-08

3:2

Pamela L. Whitaker, Register
Sumner County Tennessee
Rec #: 623977
Rec'd: 35.00 Instrument #: 767187
State: 0.00
Clerk: 0.00 Recorded
EDP: 2.00 10/4/2005 at 3:26 pm
Total: 37.00 in
Record Book 2355 Pgs 824-830

This instrument prepared by: (PLA)
Boult, Cummings, Conners & Berry, PLC
1600 Division Street, Suite 700
Nashville, TN 37203

Re:

**TENTH AMENDMENT TO DECLARATION
OF COVENANTS AND RESTRICTIONS FOR
THE LAST PLANTATION**

THIS TENTH AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR THE LAST PLANTATION (the "Amendment") is made and executed by TLP DEVELOPMENT CORPORATION, a Tennessee corporation (herein "TLP Corporation"), effective the 3rd day of OCTOBER, 2005. Unless otherwise defined herein, capitalized terms will have the meanings of such terms in the Declaration (as hereinafter defined).

WITNESSETH:

WHEREAS, Lake Properties of Gallatin, a Tennessee general partnership (the "Partnership"), previously executed that certain Declaration of Covenants and Restrictions For The Last Plantation, dated June 7, 2000, as recorded in Record Book 1128, page 216, in the Register's Office of Sumner County, Tennessee (the "Original Declaration"), setting forth certain covenants and restrictions relating to certain real property as described therein (the "Property"); and

WHEREAS, by deeds recorded in Record Book 1256, page 492 and in Record Book 1285, page 340, both in the Register's Office of Sumner County, Tennessee, the Partnership transferred certain real property to Plantation Properties, Inc. (the "Corporation"), including all of the Property which had not been previously conveyed by the Partnership to others; and

WHEREAS the Original Declaration was amended pursuant to that certain First Amendment to the Declaration of Covenants and Restrictions for The Last Plantation (the "First Amendment"), said First Amendment being of record in Record Book 1301, page 721, Register's Office of Sumner County, Tennessee; and

WHEREAS, pursuant to the First Amendment, the Original Declaration was amended (i) to provide that the Corporation would be the "Declarant" therein, and (ii) to subject additional property to the covenants and restrictions thereof; and

WHEREAS, by deed recorded in Record Book 1497, page 817, in the Register's Office for Sumner County, Tennessee, the Corporation transferred and conveyed certain property to TLP DevCo LLC ("TLP DevCo"), including all of the property subject to the Original Declaration, as amended by the First Amendment, then owned by the Corporation; and

WHEREAS, pursuant to that certain Assignment (the "First Assignment"), dated as of June 21, 2002, the Corporation assigned to TLP DEVCO all of the Corporation's interest as "Declarant" under the Original Declaration, as amended by the First Amendment, the First Assignment being of record in Record Book 1530, page 532, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, was further amended pursuant to that certain Second Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Second Amendment"), said Second Amendment being of record in Record Book 1542, page 667, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment and by the Second Amendment, was further amended pursuant to that certain Third Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Third Amendment"), said Third Amendment being of record in Record Book 1633, page 754, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment and by the Third Amendment, was further amended pursuant to that certain Fourth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Fourth Amendment"), said Fourth Amendment being of record in Record Book 1673, page 686, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment and by the Fourth Amendment, was further amended pursuant to that certain Fifth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Fifth Amendment"), said Fifth Amendment being of record in Record Book 1699, page 489, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment and by the Fifth Amendment, was further amended pursuant to that certain Sixth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Sixth Amendment"), said Sixth Amendment being of record in Record Book 1942, page 336, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, by the Fifth Amendment and by the Sixth Amendment, was further amended pursuant to that certain Seventh Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Seventh Amendment"), said Seventh Amendment being of record in Record Book 2058, page 203, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, by the Fifth Amendment, by the Sixth Amendment and by the Seventh Amendment, was further amended pursuant to that certain Eighth Amendment to Declaration of Covenants and Restrictions for The

Last Plantation (the "Eighth Amendment"), said Eighth Amendment being of record in Record Book 2095, page 173, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, by the Fifth Amendment, by the Sixth Amendment, by the Seventh Amendment and by the Eighth Amendment, was further amended pursuant to that certain Ninth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Ninth Amendment"), said Ninth Amendment being of record in Record Book 2155, page 684, Register's Office of Sumner County, Tennessee; and

WHEREAS, pursuant to that certain Assignment (the "Second Assignment"), dated as of September 16, 2005, TLP DevCo assigned to TLP Corporation all of TLP DevCo's interest as "Declarant" under the Original Declaration, as previously amended and as the rights of the "Declarant" thereunder were previously assigned, the Second Assignment being of record in Record Book 2341, page 597, Register's Office of Sumner County, Tennessee (the Original Declaration, as amended by the First Amendment, as the rights of "Declarant" thereunder were assigned pursuant to the First Assignment, as amended by the Second Amendment, as amended by the Third Amendment, as amended by the Fourth Amendment, as amended by the Fifth Amendment, as amended by the Sixth Amendment, as amended by the Seventh Amendment, as amended by the Eighth Amendment, as amended by the Ninth Amendment and as the rights of "Declarant" thereunder were assigned pursuant to the Second Assignment, is hereafter referred to collectively as the "Declaration"); and

WHEREAS, Section 12.2.2 of the Declaration permits the Declarant to amend the Declaration for the purpose of subjecting additional property to the provisions thereof without the joinder or consent of any other party other than the owner of such additional property not owned by Declarant; and

WHEREAS, TLP Corporation desires to further amend the Declaration to subject additional real property to the provisions thereof as set forth herein; and

WHEREAS, the Declaration provides for amendment of the Declaration at any time upon approval of at least fifty-one percent (51%) of the votes of the Members; and

WHEREAS, the Declaration defines Member as a person entitled to membership in the Association as provided in the Bylaws of the Association and the Declaration; and

WHEREAS, the Bylaws of the Association provide for four (4) votes for each Lot owned by the Declarant; and

WHEREAS, the TLP Corporation possesses more than fifty-one percent (51%) of the voting interest of the Association, thereby allowing it to amend the Declaration without consent of other Members; and

WHEREAS, TLP Corporation desires to further amend the Declaration in certain respects as set forth herein.

NOW, THEREFORE, for and in consideration of the premises and of the mutual agreements contained herein, (i) TLP Corporation, as owner of the property described on Exhibit A attached hereto and incorporated herein by this reference, hereby subjects such property to the terms and provisions of the Declaration, including, without limitation, the restrictions and easements set forth in the Declaration, and (ii) TLP Corporation, as "Declarant" under the Declaration, hereby modifies and amends the Declaration as follows:

1. Paragraph 1.15 of the Declaration is hereby deleted in its entirety and the following is substituted in lieu thereof:

1.15 "DECLARANT" shall mean and refer to TLP Development Corporation, a Tennessee corporation, and its successors and assigns.

2. Paragraph 1.23 of the Declaration is hereby amended by deleting the last sentence therefrom in its entirety and inserting in lieu thereof the following:

Declarant shall also be a Member of the Association, as provided in this Declaration and the By-Laws.

3. Paragraph 9.1 of the Declaration is hereby amended by adding the following sentence at the end thereof.

For those Lots bordering on a lake, river or creek, the provisions of this paragraph shall apply to all Improvements within such lake, river or creek or on property between the Lot and such lake, river or creek, such as, without limitations, boat docks and piers, so that the location, construction and modifications of all such Improvements, even though not on a Lot, must have the prior written approval of the A.R.B. and must comply with the general plan for development of all Lots within the Property (including Improvements within any bordering lake, river or creek or on property between any such lake, river or creek and the Property), this Declaration and all applicable building, zoning or other governmental codes.

4. Paragraph 10.2.7 of the Declaration is hereby amended by adding the following sentence at the end of the first (1st) paragraph thereof:

For those Lots bordering on a lake, river or creek, whether with or without Improvements such as a boat dock or pier in such lake, river or creek, the mooring or storage of boats, jet skis and similar water craft either within such lake, river or creek or on property between a Lot and such lake, river or creek shall be subject to such rules and regulations relating thereto as the Association shall promulgate from time to time.

5. Paragraph 12.2.2 of the Declaration is hereby deleted in its entirety and the following is inserted in lieu thereof:

12.2.2 By Declarant. This Declaration may be amended upon the initiation of Declarant, at any time, upon approval of at least fifty-one percent (51%) of the votes of the Members; provided, however, that (i) if at the time Declarant possesses more than fifty-one percent (51%) of the voting interest in the Association and the recitals to any such amendment reflect such voting interest of Declarant, no formal vote of the Members shall be required and such amendment shall be effective upon execution by Declarant, and (ii) the Declaration may be amended by Declarant, at any time, for the purpose of subjecting additional real property to the provisions hereof, for the purpose of removing real property that is subject to this Declaration from the provisions of this Declaration, for the purpose of designating the basis of voting, membership and assessment for such additional real property, for the purposes of granting easements over any portion of the Common Property, for the purpose of modifying or terminating any easements previously granted over any portion of the Common Property, for the purpose of designating a Neighborhood, for the purpose of abolishing any previously designated Neighborhood or removing any real property within a designated Neighborhood from such Neighborhood, for the purpose of designating Exclusive Common Property, for the purpose of abolishing any previously designated Exclusive Common Property or removing any real property designated as Exclusive Common Property from such designation, and for the purpose of complying with the requirements of government authorities and lenders, without the joinder or consent of Owners, the Association, Institutional Mortgagees, or any other party, except that when additional real property is subjected to this Declaration which is not owned by Declarant and when real property not owned by Declarant that is subject to this Declaration is removed from this Declaration, the joinder of the owner of such additional property or removed property, as applicable, shall also be required.

6. Paragraph 12.7 of the Declaration is hereby amended by deleting the name and address of the Declarant therein and inserting in lieu thereof the following:

TLP Development Corporation
130 Maple Drive North
Hendersonville, TN 37075

7. Exhibit "A" of the Declaration is hereby amended by adding thereto the real property described on Exhibit A to this Amendment, all of which is owned by TLP Corporation and all of which shall hereafter be subject to the terms and provisions of the

Declaration, including, without limitation, the restrictions and easements set forth in the Declaration.

Except as herein specifically amended, all terms and provisions of the Declaration shall remain in full force and effect.

TLP DEVELOPMENT CORPORATION
a Tennessee corporation

By: L M
Leon Moore, President

STATE OF TENNESSEE)
COUNTY OF SUMNER)

Before me, Patrick L Alexander, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Leon Moore, 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 TLP Development Corporation, the within named bargainer, a Tennessee corporation, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

WITNESS my hand and seal at office in Gallatin, Tennessee, this the 3rd day of October, 2005.

Patrick L. Alexander
Notary Public
My Commission Expires: November 27, 2008

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EXHIBIT A

Land situated in the Fourth Civil District, City of Gallatin, Sumner County, Tennessee, being more particularly described as follows:

Being Lots 490 through 534, all as shown on the Final Plat Phase 11 Fairvue Plantation, of record in Plat Book 22, pages 34-342, in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lots.

Being a part of the property conveyed to TLP Development Corporation by deed of record in Record Book 1939, page 739, Register's Office for Sumner County, Tennessee, being a part of the property conveyed to TLP Development Corporation by deed of record in Record Book 2086, page 49, said Register's Office, and being a part of the property conveyed to TLP Development Corporation by deed of record in Record Book 2131, page 535, said Register's Office.

Page 830

Pamela L. Whitaker, Register
Sumner County Tennessee
Rec #: 629995 4:24
Fees: 35.00 Instrument #: 776534
St 0.00
Jlck 0.00 Recorded
DP: 2.00 12/20/2005 at 4:24 PM
Total: 37.00 in
Record Book 2408 Page 408-414

This instrument prepared by: (PLA)
Boult, Cummings, Conners & Berry, PLC
1600 Division Street, Suite 700
Nashville, TN 37203

**ELEVENTH AMENDMENT TO DECLARATION
OF COVENANTS AND RESTRICTIONS FOR
THE LAST PLANTATION**

THIS ELEVENTH AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR THE LAST PLANTATION (the "Amendment") is made and executed by TLP DEVELOPMENT CORPORATION, a Tennessee corporation (herein "TLP Corporation"), effective the 20th day of December, 2005. Unless otherwise defined herein, capitalized terms will have the meanings of such terms in the Declaration (as hereinafter defined).

WITNESSETH:

WHEREAS, Lake Properties of Gallatin, a Tennessee general partnership (the "Partnership"), previously executed that certain Declaration of Covenants and Restrictions For The Last Plantation, dated June 7, 2000, as recorded in Record Book 1128, page 216, in the Register's Office of Sumner County, Tennessee (the "Original Declaration"), setting forth certain covenants and restrictions relating to certain real property as described therein (the "Property"); and

WHEREAS, by deeds recorded in Record Book 1256, page 492 and in Record Book 1285, page 340, both in the Register's Office of Sumner County, Tennessee, the Partnership transferred certain real property to Plantation Properties, Inc. (the "Corporation"), including all of the Property which had not been previously conveyed by the Partnership to others; and

WHEREAS the Original Declaration was amended pursuant to that certain First Amendment to the Declaration of Covenants and Restrictions for The Last Plantation (the "First Amendment"), said First Amendment being of record in Record Book 1301, page 721, Register's Office of Sumner County, Tennessee; and

WHEREAS, pursuant to the First Amendment, the Original Declaration was amended (i) to provide that the Corporation would be the "Declarant" therein, and (ii) to subject additional property to the covenants and restrictions thereof; and

WHEREAS, by deed recorded in Record Book 1497, page 817, in the Register's Office for Sumner County, Tennessee, the Corporation transferred and conveyed certain property to TLP DevCo LLC ("TLP DevCo"), including all of the property subject to the Original Declaration, as amended by the First Amendment, then owned by the Corporation; and

WHEREAS, pursuant to that certain Assignment (the "First Assignment"), dated as of June 21, 2002, the Corporation assigned to TLP DevCo all of the Corporation's interest as "Declarant" under the Original Declaration, as amended by the First Amendment, the First Assignment being of record in Record Book 1530, page 532, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, was further amended pursuant to that certain Second Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Second Amendment"), said Second Amendment being of record in Record Book 1542, page 667, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment and by the Second Amendment, was further amended pursuant to that certain Third Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Third Amendment"), said Third Amendment being of record in Record Book 1633, page 754, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment and by the Third Amendment, was further amended pursuant to that certain Fourth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Fourth Amendment"), said Fourth Amendment being of record in Record Book 1673, page 686, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment and by the Fourth Amendment, was further amended pursuant to that certain Fifth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Fifth Amendment"), said Fifth Amendment being of record in Record Book 1699, page 489, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment and by the Fifth Amendment, was further amended pursuant to that certain Sixth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Sixth Amendment"), said Sixth Amendment being of record in Record Book 1942, page 336, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, by the Fifth Amendment and by the Sixth Amendment, was further amended pursuant to that certain Seventh Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Seventh Amendment"), said Seventh Amendment being of record in Record Book 2058, page 203, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, by the Fifth Amendment, by the Sixth Amendment and by the Seventh Amendment, was further amended pursuant to that certain Eighth Amendment to Declaration of Covenants and Restrictions for The

Last Plantation (the "Eighth Amendment"), said Eighth Amendment being of record in Record Book 2095, page 173, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, by the Fifth Amendment, by the Sixth Amendment, by the Seventh Amendment and by the Eighth Amendment, was further amended pursuant to that certain Ninth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Ninth Amendment"), said Ninth Amendment being of record in Record Book 2155, page 684, Register's Office of Sumner County, Tennessee; and

WHEREAS, pursuant to that certain Assignment (the "Second Assignment"), dated as of September 16, 2005, TLP DevCo assigned to TLP Corporation all of TLP DevCo's interest as "Declarant" under the Original Declaration, as previously amended and as the rights of the "Declarant" thereunder were previously assigned, the Second Assignment being of record in Record Book 2341, page 597, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, by the Fifth Amendment, by the Sixth Amendment, by the Seventh Amendment, by the Eighth Amendment and by the Ninth Amendment, was further amended pursuant to that certain Tenth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Tenth Amendment"), said Tenth Amendment being of record in Record Book 2355, page 824, Register's Office of Sumner County, Tennessee (the Original Declaration, as amended by the First Amendment, as the rights of "Declarant" thereunder were assigned pursuant to the First Assignment, as amended by the Second Amendment, as amended by the Third Amendment, as amended by the Fourth Amendment, as amended by the Fifth Amendment, as amended by the Sixth Amendment, as amended by the Seventh Amendment, as amended by the Eighth Amendment, as amended by the Ninth Amendment, as the rights of "Declarant" thereunder were assigned pursuant to the Second Assignment and as amended by the Tenth Amendment, is hereafter referred to collectively as the "Declaration"); and

WHEREAS, Section 12.2.2 of the Declaration permits the Declarant to amend the Declaration for the purpose of subjecting additional property to the provisions thereof without the joinder or consent of any other party other than the owner of such additional property not owned by Declarant; and

WHEREAS, Section 12.2.2 of the Declaration also permits the Declarant to amend the Declaration for the purpose of designating a Neighborhood and for the purpose of designating Exclusive Common Property without the joinder or consent of any other party; and

WHEREAS, TLP Corporation desires to further amend the Declaration to subject additional real property to the provisions thereof, to designate a Neighborhood and to designate Exclusive Common Property, all as set forth herein.

NOW, THEREFORE, for and in consideration of the premises and of the mutual agreements contained herein, (i) TLP Corporation, as owner of the property described on

Exhibit A attached hereto and incorporated herein by this reference, hereby subjects such property to the terms and provisions of the Declaration, including, without limitation, the restrictions and easements set forth in the Declaration, (ii) TLP Corporation, as "Declarant" under the Declaration, hereby designates the Lots described on Exhibit B attached hereto and incorporated herein by this reference to be a part of the previously designated Neighborhood known as "Jacobs Pointe", (iii) TLP Corporation, as "Declarant" under the Declaration, hereby designates (A) the real property (herein the "Private Road Property") shown as "EGRET PVT WAY" and "LANDING PVT COURT" on the Final Plat Fairvue Plantation Phase 16, of record in Plat Book 23, page 14, Register's Office of Sumner County, Tennessee, (the "Plat"), and (B) the real property designated as "OPEN SPACE" on the Plat between Lots 680 and 681 and adjacent to Lots 681, 682 and 683, as Exclusive Common Property for the exclusive use and enjoyment of the Owners of the Lots within the "Jacobs Pointe" Neighborhood and their guests and invitees, (iv) the TLP Corporation, as Owner of the Private Road Property, hereby grants to the Association, for the benefit of the Owners of the Lots within the "Jacobs Pointe" Neighborhood, subject to the terms and provisions of the Declaration, a non-exclusive easement, right, license and privilege of passage and use, both pedestrian and vehicular, for the purpose of ingress and egress (but not parking) over, upon and across the Private Road Property, such access easement to remain in effect until the Private Road Property is conveyed to the Association as contemplated in Paragraph 4.1 of the Declaration, (v) TLP Corporation, as "Declarant" under the Declaration, hereby designates the access easement described in (iv) as Exclusive Common Property for the exclusive use and enjoyment of the Owners of the Lots within the "Jacobs Pointe" Neighborhood and their guests and invitees, and (vi) TLP Corporation, as "Declarant" under the Declaration, hereby modifies and amends the Declaration by adding to Exhibit "A" thereto the real property described on Exhibit A to this Amendment, all of which is owned by TLP Corporation and all of which shall hereafter be subject to the terms and provisions of the Declaration, including, without limitation, the restrictions and easements set forth in the Declaration.

Except as herein specifically amended, all terms and provisions of the Declaration shall remain in full force and effect.

TLP DEVELOPMENT CORPORATION,
a Tennessee corporation

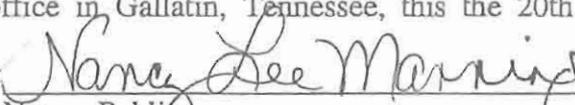
By:


Leon Moore, President

STATE OF TENNESSEE)
COUNTY OF SUMNER)

Before me, Nancy Lee Manning, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Leon Moore, 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 TLP Development Corporation, the within named bargainer, a Tennessee corporation, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

WITNESS my hand and seal at office in Gallatin, Tennessee, this the 20th day of December, 2005.


Nancy Lee Manning
Notary Public
My Commission Expires: 9-26-09

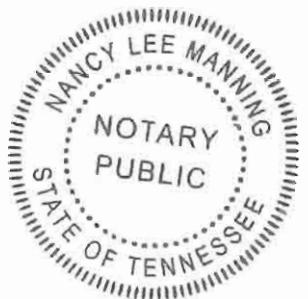


EXHIBIT A

Land situated in the Fourth Civil District, City of Gallatin, Sumner County, Tennessee, being more particularly described as follows:

Being Lots 665 through 683, all as shown on the Final Plat Fairvue Plantation Phase 16, of record in Plat Book 23, page 14, in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lots.

Being a part of the property conveyed to TLP Development Corporation by deed of record in Record Book 2246, page 598, Register's Office for Sumner County, Tennessee.

EXHIBIT B

Jacobs Pointe

Being Lots 665 through 683, all as shown on the Final Plat Fairvue Plantation Phase 16, of record in Plat Book 23, page 14, in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lots.

This instrument prepared by: (PLA)
Boult, Cummings, Conners & Berry, PLC
1600 Division Street, Suite 700
Nashville, TN 37203

**TWELFTH AMENDMENT TO DECLARATION
OF COVENANTS AND RESTRICTIONS FOR
THE LAST PLANTATION**

THIS TWELFTH AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR THE LAST PLANTATION (the "Amendment") is made and executed by TLP DEVELOPMENT CORPORATION, a Tennessee corporation (herein "TLP Corporation"), effective the 29 day of December 2005. Unless otherwise defined herein, capitalized terms will have the meanings of such terms in the Declaration (as hereinafter defined).

WITNESSETH:

WHEREAS, Lake Properties of Gallatin, a Tennessee general partnership (the "Partnership"), previously executed that certain Declaration of Covenants and Restrictions For The Last Plantation, dated June 7, 2000, as recorded in Record Book 1128, page 216, in the Register's Office of Sumner County, Tennessee (the "Original Declaration"), setting forth certain covenants and restrictions relating to certain real property as described therein (the "Property"); and

WHEREAS, by deeds recorded in Record Book 1256, page 492 and in Record Book 1285, page 340, both in the Register's Office of Sumner County, Tennessee, the Partnership transferred certain real property to Plantation Properties, Inc. (the "Corporation"), including all of the Property which had not been previously conveyed by the Partnership to others; and

WHEREAS the Original Declaration was amended pursuant to that certain First Amendment to the Declaration of Covenants and Restrictions for The Last Plantation (the "First Amendment"), said First Amendment being of record in Record Book 1301, page 721, Register's Office of Sumner County, Tennessee; and

WHEREAS, pursuant to the First Amendment, the Original Declaration was amended (i) to provide that the Corporation would be the "Declarant" therein, and (ii) to subject additional property to the covenants and restrictions thereof; and

WHEREAS, by deed recorded in Record Book 1497, page 817, in the Register's Office for Sumner County, Tennessee, the Corporation transferred and conveyed certain property to TLP DevCo LLC ("TLP DevCo"), including all of the property subject to the Original Declaration, as amended by the First Amendment, then owned by the Corporation; and

Pamela L. Whitaker, Register
Sumner County Tennessee

1175421 v3
103871-001 12/28/2005

Rec #:	630606	Instrument #:	777482
Rec'd:	35.00		
State:	0.00		
Clerk:	0.00	Recorded	
EDP:	2.00	12/29/2005 at 1:56 pm	
Total:	37.00	in	

WHEREAS, pursuant to that certain Assignment (the "First Assignment"), dated as of June 21, 2002, the Corporation assigned to TLP DevCo all of the Corporation's interest as "Declarant" under the Original Declaration, as amended by the First Amendment, the First Assignment being of record in Record Book 1530, page 532, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, was further amended pursuant to that certain Second Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Second Amendment"), said Second Amendment being of record in Record Book 1542, page 667, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment and by the Second Amendment, was further amended pursuant to that certain Third Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Third Amendment"), said Third Amendment being of record in Record Book 1633, page 754, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment and by the Third Amendment, was further amended pursuant to that certain Fourth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Fourth Amendment"), said Fourth Amendment being of record in Record Book 1673, page 686, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment and by the Fourth Amendment, was further amended pursuant to that certain Fifth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Fifth Amendment"), said Fifth Amendment being of record in Record Book 1699, page 489, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment and by the Fifth Amendment, was further amended pursuant to that certain Sixth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Sixth Amendment"), said Sixth Amendment being of record in Record Book 1942, page 336, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, by the Fifth Amendment and by the Sixth Amendment, was further amended pursuant to that certain Seventh Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Seventh Amendment"), said Seventh Amendment being of record in Record Book 2058, page 203, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, by the Fifth Amendment, by the Sixth Amendment and by the Seventh Amendment, was further amended pursuant to that certain Eighth Amendment to Declaration of Covenants and Restrictions for The

Last Plantation (the "Eighth Amendment"), said Eighth Amendment being of record in Record Book 2095, page 173, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, by the Fifth Amendment, by the Sixth Amendment, by the Seventh Amendment and by the Eighth Amendment, was further amended pursuant to that certain Ninth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Ninth Amendment"), said Ninth Amendment being of record in Record Book 2155, page 684, Register's Office of Sumner County, Tennessee; and

WHEREAS, pursuant to that certain Assignment (the "Second Assignment"), dated as of September 16, 2005, TLP DevCo assigned to TLP Corporation all of TLP DevCo's interest as "Declarant" under the Original Declaration, as previously amended and as the rights of the "Declarant" thereunder were previously assigned, the Second Assignment being of record in Record Book 2341, page 597, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, by the Fifth Amendment, by the Sixth Amendment, by the Seventh Amendment, by the Eighth Amendment and by the Ninth Amendment, was further amended pursuant to that certain Tenth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Tenth Amendment"), said Tenth Amendment being of record in Record Book 2355, page 824, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, by the Fifth Amendment, by the Sixth Amendment, by the Seventh Amendment, by the Eighth Amendment, by the Ninth Amendment and by the Tenth Amendment, was further amended pursuant to that certain Eleventh Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Eleventh Amendment"), said Eleventh Amendment being of record in Record Book 2408, page 408, Register's Office of Sumner County, Tennessee (the Original Declaration, as amended by the First Amendment, as the rights of "Declarant" thereunder were assigned pursuant to the First Assignment, as amended by the Second Amendment, as amended by the Third Amendment, as amended by the Fourth Amendment, as amended by the Fifth Amendment, as amended by the Sixth Amendment, as amended by the Seventh Amendment, as amended by the Eighth Amendment, as amended by the Ninth Amendment, as the rights of "Declarant" thereunder were assigned pursuant to the Second Assignment, as amended by the Tenth Amendment and as amended by the Eleventh Amendment, is hereafter referred to collectively as the "Declaration"); and

WHEREAS, Section 12.2.2 of the Declaration permits the Declarant to amend the Declaration for the purpose of subjecting additional property to the provisions thereof without the joinder or consent of any other party other than the owner of such additional property not owned by Declarant; and

WHEREAS, Section 12.2.2 of the Declaration also permits the Declarant to amend the Declaration for the purpose of designating a Neighborhood and for the purpose of designating Exclusive Common Property without the joinder or consent of any other party; and

WHEREAS, TLP Corporation desires to further amend the Declaration to subject additional real property to the provisions thereof, to designate a Neighborhood and to designate Exclusive Common Property, all as set forth herein.

NOW, THEREFORE, for and in consideration of the premises and of the mutual agreements contained herein, (i) TLP Corporation, as owner of the property described on Exhibit A attached hereto and incorporated herein by this reference, hereby subjects such property to the terms and provisions of the Declaration, including, without limitation, the restrictions and easements set forth in the Declaration, (ii) TLP Corporation, as "Declarant" under the Declaration, hereby designates a Neighborhood to be known as "Gracie Lake" consisting of the Lots described on Exhibit B attached hereto and incorporated herein by this reference, (iii) TLP Corporation, as "Declarant" under the Declaration, hereby designates (A) the real property (herein the "Phase 8 Road Property") shown as "FAIRINGTON PVT WAY" and "JARMAN PVT LANE" on the Final Plat Fairvue Plantation Phase 8, of record in Plat Book 23 pages 34-36 Register's Office of Sumner County, Tennessee, (the "Plat"), and (B) the real property designated as "OPEN SPACE" on the Plat, as Exclusive Common Property for the exclusive use and enjoyment of the Owners of the Lots within the "Gracie Lake" Neighborhood and their guests and invitees, (iv) the TLP Corporation, as Owner of the Phase 8 Road Property, hereby grants to the Association, for the benefit of the Owners of the Lots within the "Gracie Lake" Neighborhood, subject to the terms and provisions of the Declaration, a non-exclusive easement, right, license and privilege of passage and use, both pedestrian and vehicular, for the purpose of ingress and egress (but not parking) over, upon and across the Phase 8 Road Property, such access easement to remain in effect until the Phase 8 Road Property is conveyed to the Association as contemplated in Paragraph 4.1 of the Declaration, (v) TLP Corporation, as "Declarant" under the Declaration, hereby designates the access easement described in (iv) as Exclusive Common Property for the exclusive use and enjoyment of the Owners of the Lots within the "Gracie Lake" Neighborhood and their guests and invitees, and (vi) TLP Corporation, as "Declarant" under the Declaration, hereby modifies and amends the Declaration by adding to Exhibit "A" thereto the real property described on Exhibit A to this Amendment, all of which is owned by TLP Corporation and all of which shall hereafter be subject to the terms and provisions of the Declaration, including, without limitation, the restrictions and easements set forth in the Declaration.

Except as herein specifically amended, all terms and provisions of the Declaration shall remain in full force and effect.

TLP DEVELOPMENT CORPORATION,
a Tennessee corporation

Page 801

By:



Leon Moore, President

STATE OF TENNESSEE
COUNTY OF SUMNER

)
)

Before me, Carol A. Wilson, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Leon Moore, 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 TLP Development Corporation, the within named bargainor, a Tennessee corporation, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

WITNESS my hand and seal at office in Hendersonville, Tennessee, this the 29th day of December, 2005.

Carol A. Wilson
Notary Public
My Commission Expires: 7-19-08



Page 802

EXHIBIT A

Land situated in the Fourth Civil District, City of Gallatin, Sumner County, Tennessee, being more particularly described as follows:

Being Lots 589 through 596 and Lots 632 through 650, all as shown on the Final Plat Fairvue Plantation Phase 8, of record in Plat Book 23 pages 34-36, in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lots.

Being a part of the property conveyed to TLP Development Corporation by deed of record in Record Book 2329, page 863, Register's Office for Sumner County, Tennessee, and being a part of the property conveyed to TLP Development Corporation by deed of record in Record Book 2330, page 1, said Register's Office.

EXHIBIT B

Gracie Lake

Being Lots 589 through 596 and Lots 632 through 650, all as shown on the Final Plat Fairvue Plantation Phase 8, of record in Plat Book 23, pages 34-36 in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lots.

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This instrument prepared by: (PLA)
Boult, Cummings, Conners & Berry, PLC
1600 Division Street, Suite 700
Nashville, TN 37203

THIRTEENTH AMENDMENT TO DECLARATION
OF COVENANTS AND RESTRICTIONS FOR
THE LAST PLANTATION

THIS THIRTEENTH AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR THE LAST PLANTATION (the "Amendment") is made and executed by TLP DEVELOPMENT CORPORATION, a Tennessee corporation (herein "TLP Corporation"), effective the 29th day of December, 2005. Unless otherwise defined herein, capitalized terms will have the meanings of such terms in the Declaration (as hereinafter defined).

WITNESSETH:

WHEREAS, Lake Properties of Gallatin, a Tennessee general partnership (the "Partnership"), previously executed that certain Declaration of Covenants and Restrictions For The Last Plantation, dated June 7, 2000, as recorded in Record Book 1128, page 216, in the Register's Office of Sumner County, Tennessee (the "Original Declaration"), setting forth certain covenants and restrictions relating to certain real property as described therein (the "Property"); and

WHEREAS, by deeds recorded in Record Book 1256, page 492 and in Record Book 1285, page 340, both in the Register's Office of Sumner County, Tennessee, the Partnership transferred certain real property to Plantation Properties, Inc. (the "Corporation"), including all of the Property which had not been previously conveyed by the Partnership to others; and

WHEREAS the Original Declaration was amended pursuant to that certain First Amendment to the Declaration of Covenants and Restrictions for The Last Plantation (the "First Amendment"), said First Amendment being of record in Record Book 1301, page 721, Register's Office of Sumner County, Tennessee; and

WHEREAS, pursuant to the First Amendment, the Original Declaration was amended (i) to provide that the Corporation would be the "Declarant" therein, and (ii) to subject additional property to the covenants and restrictions thereof; and

WHEREAS, by deed recorded in Record Book 1497, page 817, in the Register's Office for Sumner County, Tennessee, the Corporation transferred and conveyed certain property to TLP DevCo LLC ("TLP DevCo"), including all of the property subject to the Original Declaration, as amended by the First Amendment, then owned by the Corporation; and

Pamela L. Whitaker, Register
Sumner County Tennessee

1204642 v1
103871-001 12/28/2005
Rec #: 630606
Rec'd #: 35.00 Instrument #: 777483
State: 0.00
Clerk: 0.00 Recorded
EDP: 2.00 12/29/2005 at 1:56 PM
Total: 37.00 in

WHEREAS, pursuant to that certain Assignment (the "First Assignment"), dated as of June 21, 2002, the Corporation assigned to TLP DevCo all of the Corporation's interest as "Declarant" under the Original Declaration, as amended by the First Amendment, the First Assignment being of record in Record Book 1530, page 532, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, was further amended pursuant to that certain Second Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Second Amendment"), said Second Amendment being of record in Record Book 1542, page 667, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment and by the Second Amendment, was further amended pursuant to that certain Third Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Third Amendment"), said Third Amendment being of record in Record Book 1633, page 754, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment and by the Third Amendment, was further amended pursuant to that certain Fourth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Fourth Amendment"), said Fourth Amendment being of record in Record Book 1673, page 686, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment and by the Fourth Amendment, was further amended pursuant to that certain Fifth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Fifth Amendment"), said Fifth Amendment being of record in Record Book 1699, page 489, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment and by the Fifth Amendment, was further amended pursuant to that certain Sixth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Sixth Amendment"), said Sixth Amendment being of record in Record Book 1942, page 336, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, by the Fifth Amendment and by the Sixth Amendment, was further amended pursuant to that certain Seventh Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Seventh Amendment"), said Seventh Amendment being of record in Record Book 2058, page 203, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, by the Fifth Amendment, by the Sixth Amendment and by the Seventh Amendment, was further amended pursuant to that certain Eighth Amendment to Declaration of Covenants and Restrictions for The

Last Plantation (the "Eighth Amendment"), said Eighth Amendment being of record in Record Book 2095, page 173, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, by the Fifth Amendment, by the Sixth Amendment, by the Seventh Amendment and by the Eighth Amendment, was further amended pursuant to that certain Ninth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Ninth Amendment"), said Ninth Amendment being of record in Record Book 2155, page 684, Register's Office of Sumner County, Tennessee; and

WHEREAS, pursuant to that certain Assignment (the "Second Assignment"), dated as of September 16, 2005, TLP DevCo assigned to TLP Corporation all of TLP DevCo's interest as "Declarant" under the Original Declaration, as previously amended and as the rights of the "Declarant" thereunder were previously assigned, the Second Assignment being of record in Record Book 2341, page 597, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, by the Fifth Amendment, by the Sixth Amendment, by the Seventh Amendment, by the Eighth Amendment and by the Ninth Amendment, was further amended pursuant to that certain Tenth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Tenth Amendment"), said Tenth Amendment being of record in Record Book 2355, page 824, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, by the Fifth Amendment, by the Sixth Amendment, by the Seventh Amendment, by the Eighth Amendment, by the Ninth Amendment and by the Tenth Amendment, was further amended pursuant to that certain Eleventh Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Eleventh Amendment"), said Eleventh Amendment being of record in Record Book 2408, page 408, Register's Office of Sumner County, Tennessee; and

WHEREAS, the Original Declaration, as amended by the First Amendment, by the Second Amendment, by the Third Amendment, by the Fourth Amendment, by the Fifth Amendment, by the Sixth Amendment, by the Seventh Amendment, by the Eighth Amendment, by the Ninth Amendment, by the Tenth Amendment and by the Eleventh Amendment, was further amended pursuant to that certain Twelfth Amendment to Declaration of Covenants and Restrictions for The Last Plantation (the "Twelfth Amendment"), said Twelfth Amendment being of record in Record Book ~~2413~~ page ~~798~~, Register's Office of Sumner County, Tennessee (the Original Declaration, as amended by the First Amendment, as the rights of "Declarant" thereunder were assigned pursuant to the First Assignment, as amended by the Second Amendment, as amended by the Third Amendment, as amended by the Fourth Amendment, as amended by the Fifth Amendment, as amended by the Sixth Amendment, as amended by the Seventh Amendment, as amended by the Eighth Amendment, as amended by the Ninth Amendment, as the rights of "Declarant" thereunder were assigned pursuant to the Second Assignment, as amended by the Tenth Amendment, as amended by the Eleventh Amendment,

and as amended by the Twelfth Amendment, is hereafter referred to collectively as the "Declaration"); and

WHEREAS, Section 12.2.2 of the Declaration permits the Declarant to amend the Declaration for the purpose of subjecting additional property to the provisions thereof without the joinder or consent of any other party other than the owner of such additional property not owned by Declarant; and

WHEREAS, Section 12.2.2 of the Declaration also permits the Declarant to amend the Declaration for the purpose of designating a Neighborhood and for the purpose of designating Exclusive Common Property without the joinder or consent of any other party; and

WHEREAS, TLP Corporation desires to further amend the Declaration to subject additional real property to the provisions thereof, to designate a Neighborhood and to designate Exclusive Common Property, all as set forth herein.

NOW, THEREFORE, for and in consideration of the premises and of the mutual agreements contained herein, (i) TLP Corporation, as owner of the property described on Exhibit A attached hereto and incorporated herein by this reference, hereby subjects such property to the terms and provisions of the Declaration, including, without limitation, the restrictions and easements set forth in the Declaration, (ii) TLP Corporation, as "Declarant" under the Declaration, hereby designates the Lots described on Exhibit B attached hereto and incorporated herein by this reference to be a part of the previously designated Neighborhood known as "Gracie Lake", (iii) TLP Corporation, as "Declarant" under the Declaration, hereby designates (A) the real property (herein the "Phase 9 Road Property") shown as "FAIRINGTON PVT LANE" and "JARMAN PVT LANE" on the Final Plat Fairvue Plantation Phase 9, of record in Plat Book 23, pages 37-39, Register's Office of Sumner County, Tennessee, (the "Plat"), and (B) the real property designated as "OPEN SPACE" on the Plat, as Exclusive Common Property for the exclusive use and enjoyment of the Owners of the Lots within the "Gracie Lake" Neighborhood and their guests and invitees, (iv) TLP Corporation, as Owner of the Phase 9 Road Property, hereby grants to the Association, for the benefit of the Owners of the Lots within the "Gracie Lake" Neighborhood, subject to the terms and provisions of the Declaration, a non-exclusive easement, right, license and privilege of passage and use, both pedestrian and vehicular, for the purpose of ingress and egress (but not parking) over, upon and across the Phase 9 Road Property, such access easement to remain in effect until the Phase 9 Road Property is conveyed to the Association as contemplated in Paragraph 4.1 of the Declaration, (v) TLP Corporation, as "Declarant" under the Declaration, hereby designates the access easement described in (iv) as Exclusive Common Property for the exclusive use and enjoyment of the Owners of the Lots within the "Gracie Lake" Neighborhood and their guests and invitees, and (vi) TLP Corporation, as "Declarant" under the Declaration, hereby modifies and amends the Declaration by adding to Exhibit "A" thereto the real property described on Exhibit A to this Amendment, all of which is owned by TLP Corporation and all of which shall hereafter be subject to the terms and provisions of the Declaration, including, without limitation, the restrictions and easements set forth in the Declaration.

Except as herein specifically amended, all terms and provisions of the Declaration shall remain in full force and effect.

TLP DEVELOPMENT CORPORATION,
a Tennessee corporation

By: L. Moore
Leon Moore, President

STATE OF TENNESSEE)
COUNTY OF SUMNER)

Before me, CAROL A. WILSON, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Leon Moore, 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 TLP Development Corporation, the within named bargainer, a Tennessee corporation, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

WITNESS my hand and seal at office in Hendersonville, Tennessee, this the 29th day of December, 2005.

CAROL A. WILSON
Notary Public
My Commission Expires: 7-19-08



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EXHIBIT A

Land situated in the Fourth Civil District, City of Gallatin, Sumner County, Tennessee, being more particularly described as follows:

Being Lots 597 through 631 and Lots 651 through 654, all as shown on the Final Plat Fairvue Plantation Phase 9, of record in Plat Book 23 pages 37-39, in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lots.

Being a part of the property conveyed to TLP Development Corporation by deed of record in Record Book 2329, page 863, Register's Office for Sumner County, Tennessee.

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EXHIBIT B

Gracie Lake

Being Lots 597 through 631 and Lots 651 through 654, all as shown on the Final Plat Fairvue Plantation Phase 9, of record in Plat Book 23, pages 37-39 in the Register's Office of Sumner County, Tennessee, to which plat reference is hereby made for a more complete description of said lots.

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Available Financing

FURROW AUCTION COMPANY



Special Financing Programs

Furrow Auction Company has special financing programs to offer on contracts for a limited time only. These special financing options are provided through Pinnacle Financial Partners to all qualified borrowers. The program qualifications are as follows:

- Satisfactory FNMA/FHLMC appraisal of the subject property for at least the sales price
- 80% loan to value or less
- Normal Closing Conditions and final approval by underwriter
- No change in financial condition that would materially affect Pinnacle National Bank's original credit decision.
- Review of Purchase Contract

Sample rates as of 11/08/2007:

30 year fixed: 6.25% 0&0 6.312% APR
(approx. loan amount - \$417,000 or less)
 6.00% 0&1 6.108% APR

30 year fixed Jumbo: 7.00% 0&0 7.098% APR
(approx. loan amount - \$417,000-\$650,000)
 6.625% 0&1 6.721% APR

Mike Stapp
615-744-3783 p
615-744-3883 f
mike.stapp@pnfp.com

Equal Housing Lender. This is not a commitment to lend. Restrictions apply. All rights reserved.



Broker Participation Information

FURROW AUCTION COMPANY

Furrow Auction Company

1022 Elm Street

Knoxville, TN 37921

Phone 865.546.3206

Fax 865.525.4179

Toll Free 800.438.7769

www.furrow-auction.com

TN License #62



REQUIREMENTS FOR BROKER PARTICIPATION

A commission will be paid to the Licensed Real Estate Broker properly licensed in the State of Tennessee whose client pays and closes on the property.

To qualify for a commission, the Broker must provide the following:

1. Register his principal by mail or fax with Furrow Auction Company at least 48 hours prior to the Auction; and have that representative recognized by fax from Furrow Auction Company within 24 hours prior to the sale.
2. Broker must attend and register with the prospect at the auction and bid for or with the prospect.
3. Broker's commission of 3%, before the inclusion of the **Buyer's Premium** paid at closing of property. Commission will be paid only upon final closing and when the property has been settled in full.
4. Broker's identification number and the Broker's federal tax identification number.

No Broker will be recognized as a principal who has been personally contacted by Furrow Auction Company or Seller prior to Broker's request for recognition. In the event 2 or more Brokers request recognition for the same principal, then the one received first will be recognized by Furrow Auction Company.

The Broker **MUST** obtain authorization by his principal acknowledging the Broker's representation.

No commission will be paid to any Broker who is a partner, stockholder, principal or heir of entity purchasing the property. No commission will be paid to any Broker representing any heir purchasing the property.

There can be no exceptions to this procedure and no oral registrations will be accepted.

Please call for an Affidavit of Registration (865) 546-3206 or (800) 438-7769 or visit the Furrow Auction Company website at www.furrow.com.

ACKNOWLEDGEMENT

FURROW AUCTION COMPANY

RECEIVED _____

Date: _____

Fax To 865-525-4179

Do Not Write In This Space


**FURROW
AUCTION
COMPANY**
Furrow Auction Company

1022 Elm Street

Knoxville, TN 37921

Phone 865.546.3206

Fax 865.525.4179

Toll Free 800.438.7769

www.furrow.com

TN License #62

AFFIDAVIT OF REGISTRATION - PRINCIPAL AND BROKER

The undersigned hereby certifies and agrees to the following terms and conditions:

1. A 3 % **Broker Commission, before the inclusion of the Buyer's Premium**, will be paid to the Broker upon closing and receipt of monies by Seller provided that the undersigned Principal is the successful bidder on this property described as:
 1244 Plantation Blvd. Gallatin, Tn. 1249 Wavecrest Circle, Gallatin, Tn.

To be offered at Auction on Saturday December 1st, 2007 -10:30 AM CST.

2. Commission shall be paid to Brokers representing Principal bidder only.
3. No commission will be paid to Broker whose client becomes a secondary buyer not purchasing on the day of the Auction.
4. The Broker and Principal, by placing their signatures below, certify that they have inspected the premises of the subject property. **BY NOTARIZED SIGNATURE BELOW, PRINCIPAL AUTHORIZES BROKER TO BE HIS REPRESENTATIVE IN THE PURCHASE OF THIS PROPERTY.**
5. **No commission on property will be paid to any Broker participating in the purchase of the property as a Principal and no commission will be paid to any Broker representing any heir of the property.**
6. The Broker and Principal hereby attest that the Broker is serving only as an agent for the Buyer and not as a Principal involved in the purchase of the property.
7. Principal hereby acknowledges that Furrow Auction Company represents the Seller in this transaction.
8. Register his principal by mail or fax with Furrow Auction Company at least 48 hours prior to the Auction; and have that representative recognized by fax from Furrow Auction Company within 24 hours prior to the sale.

Dated this _____ day of _____ 2007

Broker/Sales Associate

Company Name _____

Broker/Associate Name _____

Address _____

Phone and Fax _____

e-mail address _____

Broker Signature _____

State of TN License Number _____

Please indicate which Property the Broker is applying for by checking the box next to property description above. A separate form is required for each Principal represented.

Principal

Name _____

Phone _____

Signature _____

Notary

Name _____

Signature _____

My Commission Expires on _____

A COMMISSION WILL BE PAID TO THE LICENSED REAL ESTATE BROKER PROPERLY LICENSED IN THE STATE OF TN WHOSE CLIENT PAYS AND CLOSES ON THE PROPERTY.

IN ORDER TO QUALIFY FOR BROKER PARTICIPATION, A SIGNED ACKNOWLEDGEMENT OF THIS AFFIDAVIT FROM FURROW AUCTION COMPANY MUST BE PRESENTED AT THE AUCTION TO A REPRESENTATIVE OF FURROW AUCTION CO.

Sample Documents

FURROW AUCTION COMPANY

Sample Bidder Card

FURROW AUCTION COMPANY

Sample Sale Day Contract

FURROW AUCTION COMPANY

SALES CONTRACT

DATE : December 1, 2007

This contract entered into this 1st day of December, 2007 by and between **BANK OF NASHVILLE**, with an address of 401 Church St., Nashville, TN 37219, **SELLER; FURROW AUCTION COMPANY**, with an address of 1022 Elm Street, Knoxville, TN 37921 (phone: 865-546-3206), **AGENT**; and _____, with an address of _____, **BUYER**.

WITNESSETH

Pursuant to a bid placed at real property auction conducted by Agent on behalf of Seller and the terms and conditions agreed upon by Buyer in conjunction with Buyer placing a bid for purchase, Seller hereby agrees to sell to Buyer, and Buyer hereby agrees to purchase from Seller, subject to the conditions hereinafter set out, the following described premises: **HOUSE AND LOT LOCATED AT 1249 WAVECREST CIRCLE, SUMNER COUNTY, TN AS SHOWN IN THE SUMNER COUNTY PROPERTY ASSESSORS OFFICE ON MAP 147FA, PARCEL 44 AND FURTHER DESCRIBED IN THE SUMNER COUNTY REGISTER OF DEEDS OFFICE IN DEED BOOK 2686, PAGE 725 THE PROPERTY.**

In consideration of \$ _____, paid by Buyer as earnest money and part of the purchase price, **the EARNEST MONEY**, receipt of which is hereby acknowledged, this contract is made binding on both parties, their heirs, executors, successors and/or assigns. Seller shall deliver to Buyer a **SPECIAL WARRANTY** deed conveying fee simple title to the Property to Buyer free and clear of all encumbrances, except as stated herein, being: **CURRENT YEAR PROPERTY TAXES WHICH WILL BE PRO-RATED AS OF CLOSING; RIGHTS OF TENANTS IN POSSESSION (IF APPLICABLE); PRO-RATION OF RENTS (IF APPLICABLE); ANY RECORDED OR VISIBLE ROAD-WAY RIGHTS OF WAY, RAILROAD OR UTILITY EASEMENTS; SUB-DIVISION RESTRICTIONS; ZONING; ALL NOTATIONS SHOWN ON ABOVE REFERENCED SURVEY; ALL EXCEPTIONS BOTH STANDARD AND SPECIAL AS SHOWN ON COMMITMENT FOR TITLE OBTAINED BY SELLER BY _____** **BUYER SHALL PAY ANY AND ALL TRANSFER TAXES AND/OR RECORDING FEES IN CONJUNCTION WITH THE DEED.**

Buyer shall, within 20 days after date of this contract, pay for the property \$ _____ **(INCLUDES 10% BUYER'S PREMIUM)**, under the following terms: **10% DOWN WITH THE SIGNING OF THIS CONTRACT; BALANCE DUE IN CASH ON CLOSING WITHIN 20 DAYS. THIS IS A CASH TRANSACTION - CLOSING NOT SUBJECT TO ANY CONTINGENCIES. TITLE INSURANCE AND/OR SURVEY FOR THE PROPERTY MAY BE PROCURED BY BUYER AT BUYER'S SOLE OPTION AND EXPENSE.**

THIS PROPERTY SOLD IN ITS "AS IS, WHERE IS WITH ALL FAULTS" CONDITION WITH NO WARRANTIES EITHER IMPLIED OR EXPRESS EXCEPT WARRANTY OF TITLE. Buyer acknowledges that all properties are being sold at public auction, subject to all existing covenants, conditions, restrictions, reservations, exploration rights, easements, rights of way, assessments, zoning, and all other land use restrictions.

DEED SHALL BE MADE: AS DIRECTED BY BUYER

Title Insurance **(at Buyer's expense)** Yes () () No **WILL ADVISE** - Buyer may, at its own expense, obtain title insurance provided Seller shall not incur any cost as a result of such insurance.

IT IS FURTHER MUTUALLY AGREED

1. **Agent.** Agent is not the owner of the Property, but solely an agent for Seller, who is the fee owner of the Property.
2. **Seller's Default.** If marketable title subject to the above-listed exceptions cannot be given to Buyer at closing, the Earnest Money in the amount of \$ _____ will be refunded to Buyer as Buyer's sole remedy.
3. **Casualty.** In the event of the destruction or damage of the Property by fire or other casualty prior to the closing of this sale, Buyer shall have the option to either receive any insurance proceeds on the Property destroyed and close and consummate the transaction, or to rescind this contract and receive a refund of the Earnest Money.
4. **Buyer's Default.** If Buyer fails to carry out and perform the terms of this agreement within 20 days after date of this contract, except in the case of Seller's default, Seller may recover additional damages or obtain specific performance as permitted by law. In such event, Agent may retain the earnest money for commissions previously earned and related sales expenses from the forfeited Earnest Money.
5. **Closing and Settlement.** **Closing to be conducted by George Mudder, First Title & Escrow, Nashville, Tn (615) 383-0711, on or before 12/21/07.** At the closing each party shall execute and deliver all documents necessary to effect and complete the closing, any statements, including any affidavits reasonably required by the Title Company for issuance of its title policy without the standard preprinted exceptions. The Warranty Deed to be executed by Seller shall be on the form then generally used by the Title Company and shall convey to Buyer marketable fee simple title, free and clear of all liens, restrictions and encumbrances except as specified herein and insurable as such the Title Company at standard rates on the current American Land Title Association Owner's Policy Standard Form, 1992. All blanks in all of the closing documents shall be filled in at the closing, and all documents shall otherwise be conformed to meet the requirements of the parties as expressed in this Contract. Buyer shall pay: (1) all title examination and insurance (at Buyer's option); (2) one-half closing fee; (3) recording of warranty deed. Seller shall pay: (1) title examination prepared for auction; (2) one-half closing fee; (3) preparation of Deed, (4) cost of removing title objections.
6. **Condition of Property.** Buyer hereby acknowledges Buyer's obligation to perform due diligence in regard to this transaction as well as the condition of the Property, and agrees that an inspection of the Property has been made by Buyer, that the purchase is based upon such inspection and such additional independent investigation as Buyer has chosen to make, and not by or through any representations made by Seller or Agent. Buyer hereby expressly waives any and all claims for damages or rescission of this contract due to any representations made by Seller or Agent, except such representations as may be contained in this contract.
7. **Acknowledgement.** Buyer acknowledges that in connection with its purchase of this Property from Seller, Agent disclosed to the undersigned Buyer all information, if any, made known by Seller to Agent concerning the exposure of the Property to hazardous wastes and/or substances, and/or the storage of hazardous wastes and/or substances and/or existence of lead-based paint on the Property. The undersigned Buyer is hereby determining to go forward with the purchase based on this information.
8. **Agency Disclosure Statement.** Buyer acknowledges that Agent disclosed Seller's name.
9. **Assignment.** Buyer may assign this contract provided Buyer shall give Agent notice of such assignment prior to the closing. The terms and provisions of this contract shall be binding upon and inure to the benefit of Seller and Buyer and their respective heirs, executors, successors and/or assigns.
10. **Entire Agreement.** Both Seller and Buyer agree that this contract constitutes the sole and only agreement between them with respect to the above-described Property and shall not be modified, except in writing, and shall be binding upon their heirs, successors and/or assigns. Time is of the essence.

FURROW AUCTION COMPANY, AGENT

Accepted:

Seller

Date: December 1, 2007

Buyer

Special Warranty Deed

FURROW AUCTION COMPANY