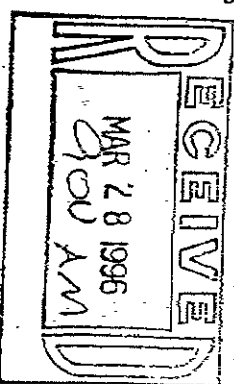


133/342

AMENDED AND RESTATED

DECLARATION OF RESTRICTIONS

FOR
JACKSON BEND



WHEREAS, certain restrictive covenants for Jackson Bend Estates, Unit One, as shown on plat of record in Map Files 1283-B, 1284-A & B, 1285-A & B, 1286-A & B, and 1287-A, in the Register's Office for Blount County, Tennessee, are of record in Miscellaneous Book 133, page 287, in the Register's Office for Blount County, Tennessee; and

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WHEREAS, the Developer desires to amend and restate such restrictive covenants to, among other things, correct the reference to the subject property from "Jackson Bend Estates, Unit One" to "Jackson Bend" to conform with the aforementioned recorded plat; and

WHEREAS, the Developer hereby declares and records this Amended and Restated Declaration of Restrictions for Jackson Bend, which covenants shall be binding on the present owner and all subsequent owners of any lot in said Jackson Bend.

1. These covenants are to take effect immediately and shall be binding on all parties and all persons claiming under them until January 1, 2016, at which time said covenants shall be automatically extended for successive periods of ten years unless the majority of the then owners of the lots vote to change said covenants in whole or in part.

2. If the parties hereto, or any of them, or their heirs or assigns, shall violate or attempt to violate any of the covenants herein, it shall be lawful for any other person or persons owning any real estate situated on said development or subdivision to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such covenants, and either to prevent him or them from so doing or to recover damages or other dues for such violation.

3. Invalidation of any one of these covenants by judgment or court order shall not in any way affect any of the other provisions which shall remain in full force and effect.

4. All numbered lots in the tract, excluding that portion shown on the recorded map for future development, shall be known and designated as residential lots. That certain lot designated as "Park For Residents" consisting of approximately 3.41 acres as shown on the plat of record for Jackson Bend is reserved for the use and benefit of the owners of residential lot of Jackson Bend and the owners and purchasers of any lots which the Developer hereinafter subjects to these restrictions and which are or may be adopted as property included within Jackson Bend pursuant to Section 17 hereof. Except as otherwise provided herein, no structure shall be erected, altered, placed, or permitted to remain on any lot other than one detached single-family dwelling not to exceed two stories in height plus a basement and a private garage and the usual domestic servants quarters. Detached garages, dwellings, guest houses, stables and out-buildings are permissible so long as building plans and specifications for said building has been submitted in writing as to conformity and harmony with the existing structures and approved by the Architectural Committee.

5. No building shall be located nearer than 100 feet from any front lot line, 100 feet from any rear lot line, and 30 feet from any side lot line. For the purposes of these covenants, caves, steps and open porches shall not be considered as a part of the building, provided however, that this shall not be construed to permit any part of the building to encroach upon another lot. For purposes of these setbacks, carports or roofed porches shall be considered as a part of the building; uncovered decks shall not be included.

6. Not more than one dwelling house may be erected on any lot of less than 2 acres as shown on the recorded map and no lot shown on said map may be subdivided or reduced in size by any device, voluntary alienation, partition, judicial sale or other proceeds or process of any kind, except for the purpose of increasing the size of another lot. Except that original lots as set forth on original map may be subdivided into 2 lots provided that each lot be 2 acres or larger. Plat of record shows Lots 21, 22, 23, 24, and 25 may be subdivided to provide 3 additional lots; and Lots 13 and 14 may be subdivided into 3 lots.

7. The design and structure of all dwellings shall meet the following requirements in addition to the other requirements stated in this document:

(A) All fireplaces shall be masonry construction unless otherwise approved by the

Architectural Committee.

(B) All fencing and walls must be attractive and match the character of the house, or must be approved by the Architectural Committee. Chain link fences are prohibited.

(C) Air conditioners and garbage cans shall be concealed from view by appropriate screening which must be approved by the Architectural Committee.

(D) Tennis courts and in-ground swimming pools are permissible. Pools shall have attractive fencing around them. Tennis courts must have attractive shrubbery and screening around them and both must be approved by the Architectural Committee. Any lighting around pools and tennis courts must also be approved by the Architectural Committee.

(E) All main driveways to be paved with concrete or asphalt. Except access roads to barns or lake.

(F) No private outside street lights, "Light Watchman," or lighting of similar kind or character shall be erected on any lot without the prior approval of the Architectural Committee. Each property owner may erect at his own expense a decorative entrance post light. The placement, design, and coloring of the post light must be approved by the Architectural Committee.

(G) All above-ground exterior foundation walls shall be veneered with brick or stone or decorative stucco on stucco houses. Windows must be wood unless otherwise approved by the Architectural Committee. No aluminum sliding doors will be permitted.

(H) All detached dwellings, guest houses, out-buildings, stables and garages shall be constructed of materials to blend with the surrounding environment.

(I) All window screens, door screens, porch screens, or any other screens are to be of a dark color. No bright or silver color screens are to be used.

(J) All houses must have a minimum two-car garage that will accommodate at least two large size automobiles. Garages shall open toward the side or rear of the house unless otherwise approved by the Architectural Committee.

(K) Only one mailbox shall be located on any lot, and shall be selected to be consistent with the quality and design of surrounding dwellings. A separate newspaper box is permissible.

(L) No lumber, bricks, stones, cinder blocks, scaffolding, mechanical devices, or any other materials or devices used for building purposes shall be stored, placed or left on any lot except for purposes of construction of a dwelling or accessory structure on such lot, nor shall any such building materials or devices be stored on any lot for longer than the length of time reasonably necessary to complete the construction in which such materials or devices are to be used.

(M) No later than thirty (30) days (unless more time is approved by the Architectural Committee) after completion of dwelling, all yard areas of such lot must be planted with grass or have other suitable ground cover as approved by the Architectural Committee. Prior to occupancy, each dwelling must be completely finished on the exterior, and the driveway appurtenant thereto must have been paved.

(N) Any person undertaking any construction on any lot and the owner of such lot shall be responsible for maintaining the continuing cleanliness of, and repairing any damage, to any curbing, gutter or street resulting from construction on such lot.

(O) All telephone, electric, and other utility lines and connections between the main utilities lines and the residence and other buildings located on each building plat shall be concealed and located underground so as not to be visible. Each lot owner requiring an original or additional electric service shall be responsible to complete at his expense the secondary electric service conduits, wires, conductors and other electric facilities from the point of the applicable transformer to the residence buildings on the lot and all of same shall be and remain the property of the owner from time to time of each lot. The owner from time to time of each lot shall be responsible for all maintenance, operation, safety, repair and replacement of the entire secondary electrical system extending from the applicable transformer to the residence building on his lot.

8. No noxious or offensive trade or activity shall be carried on upon any lot, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood.

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9. No trailer, basement, tent, shack or garage erected on the lot shall at any time be used as a residence, temporarily or permanently, nor shall any structure of a temporary character be used as a residence.

10. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat.

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11. No sign of any kind shall be displayed to the public view on any lot except one sign of not more than five square feet used by the builder to advertise the property during the construction and sales period or advertising the property for sale at any time. Developer reserves the right to display signs of a larger size for promotion of the development.

12. No animals, livestock (with the exception of horses), or poultry of any kind shall be raised, bred, or kept on any lot except that dogs, cats and other household pets, and horses, may be kept, provided they are not kept, bred, or maintained for commercial purposes (with the exception of horses), and are not a nuisance to the subdivision. Pets shall be carefully maintained by their owners and shall not run free outside their owners lot. This is a permanent nonremovable restriction.

13. No lot shall be used or maintained as a dumping ground for rubbish of any kind. Trash, garbage or other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage of such materials shall be kept in a clean and sanitary condition, and shall be screened.

14. All lots shall be subject to the following minimum square footage requirements for the main dwelling. The computation of square footage shall be exclusive of porches and garages and shall apply only to finished, heated areas.

(A) Houses with one and one-half or two stories shall contain 1,500 square feet on the main level, and a total of at least 3,000 square feet on both floors.

(B) Houses with one floor, or one floor and a basement, shall contain at least 2,200 square feet on the uppermost level.

(C) Multi-level houses will be considered on an individual basis by the Architectural Committee. But shall not have less than 3000 square feet heated not including the basement area.

15. A committee shall be created known as "the Architectural Committee," and shall be composed of Michael F. Thomas and four other individuals appointed by Mr. Thomas. Michael F. Thomas shall have the authority to replace the other committee member at any time and for any reason. In the event of the death of Michael F. Thomas, the executor(s) of his estate shall exercise his powers under this paragraph. After 75 percent of the lots in this subdivision have been sold, all members of this Committee shall be elected by a majority vote of the Jackson Bend homeowners.

No building shall be erected, placed, altered or permitted to remain on a building lot in the subdivision until the building plans and specifications, and the lot plans showing the location of such building or alteration, have been approved in writing as to conformity and harmony with the existing structures in the subdivision. In the event said committee fails to approve or disapprove such design and location within fourteen (14) days after said plans and specifications have been submitted to it, said plans shall be deemed approved. In the event said Architectural Committee rejects plans submitted for approval under this paragraph, upon written request or application of 75% of the parties owning lots within a 400 foot radius of the lot in question at the time said approval is requested, stating that said owners of said property within 400 foot radius desire the approval be given, the same shall be deemed approved by the Architectural Committee. A complete set of plans and specifications of the house to be built shall be left with said Architectural Committee during the time of construction.

16. For the purpose of further insuring the development of said land as a residential area of highest quality and standards, and in order that all improvements on each building lot shall present an attractive and pleasing appearance from all sides and from all points of view, the Architectural Committee has the exclusive power and discretion to control and approve all of the buildings, structures, and other improvements on each building lot in the manner and to the extent set forth herein. No residence or other building, and no fence, walls, utility yard, delivery, swimming pool or other structure or improvement, regardless of size or purpose, whether attached or detached from the main residence, shall be commenced, placed, erected or allowed to remain on any building lot, nor shall any addition to or exterior change or alteration thereto be made, unless and until building plans and specifications covering the same showing the nature, kind, shape, height, size, materials, floor plans, exterior color schemes with paint samples, location and orientation on on-site sewage and water facilities, and such other information as the Architectural Committee shall require, including, if so required, plans for the grading and landscaping of the building lot showing any changes proposed to be made in the elevation or surface contours of the land, have been

submitted to and approved in writing by the Architectural Committee and until a copy of the such plans and specifications, as finally approved by the Architectural Committee, have been lodged permanently with the Architectural Committee. The Architectural Committee shall have the absolute and exclusive right to refuse to approve any such building plans and specifications and lot grading and landscaping plans which are not suitable or desirable in its option for any reason, including purely aesthetic reasons and reasons connected with future development plans for the owners of said land or contiguous land. In passing upon such building plans and specifications and lot-grading and landscaping plans, the Architectural Committee may take into consideration the suitability and desirability of the proposed constructions and of the materials of which the same are proposed to be built to the building lot upon which it is proposed to erect the same, the quality of the proposed workmanship and materials and the harmony of external design with the surrounding neighborhood and existing structures therein, and the effect and appearance of such constructions as viewed from neighboring properties. All new construction plans must be accompanied by a landscape and site plan in order to ensure proper landscaping of each lot.

17. The Developer, Michael F. Thomas, shall have the right to amend these restrictions at any time so long as he owns greater than 25 percent of the subdivision lots but such amendments shall conform to the general purposes and standards of the covenants and restrictions herein contained. For purposes of this percentage, included are any lots which the Developer hereinafter subjects to these restrictions and which are adopted as property included within Jackson Bend. Thereafter, these restrictions may be amended by a 2/3 vote of the lot owners. The Architectural Committee shall have the sole right to grant variances of these restrictions, but all such variances shall conform to the general purposes and standards of the covenants and restrictions herein contained and shall be for the purposes of curing any ambiguity in any inconsistency between the provisions contained herein, to include in any contract or deed or other instrument hereafter made any additional covenants and restrictions applicable to the said land which do not lower the standards of the covenants and restrictions herein contained, and to release any building lot from any part of the covenants and restrictions (including, without limiting, the foregoing building restriction lines and provisions hereof relating thereto) if the Architectural Committee, in its sole judgment, determines that such release is reasonable and does not substantially affect any other building lot in an adverse manner.

18. Recreation Vehicles - Recreational vehicles including camping trailers, boats, motor homes, and the like shall be parked at the rear of any lot and shall be out of sight to the general public.

19. Pertaining to single family lake front lots: No boat house or dock may be erected that would block the use or view of any other lot owner in the development. Any boat house or dock must conform with the general appearance of the main dwelling and plans for such must be submitted and approved by the Architectural Committee along the same procedure as outlined in this document for the main dwelling. All docks and boat houses must be maintained in a neat and orderly manner.

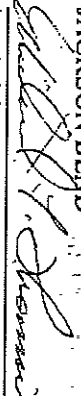
20. The Developer, Michael F. Thomas, so long as he owns 10 percent of the lots in this subdivision, may annex additional property to be subjected to these restrictions and which property shall also be annexed into Jackson Bend.

21. All restrictions are subject to Louisville Planning Commission.

22. No radio or television aerial or antenna, nor any other exterior electronic or electric equipment or devices of any kind shall be installed or maintained on the exterior of any structure located on a building lot or on any portion of any building lot or on any portion of a building lot not occupied by a building or other structure, unless approved by the Architectural Committee. DDS or similar size satellite dishes shall be permitted.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 27th day of March, 1996.

JACKSON BEND


by: Michael F. Thomas, Declarant

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