

THIS INSTRUMENT PREPARED BY:
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**DECLARATION OF CONDOMINIUM OWNERSHIP
AND OF EASEMENTS, RESTRICTIONS, COVENANTS AND
CONDITIONS FOR CREEKSIDE GARDENS CONDOMINIUM**

THIS DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANTS AND CONDITIONS FOR CREEKSIDE GARDENS CONDOMINIUM (the "Declaration") is made as of this ____ day of _____, 2018, by Holrob-Christie Sevierville Development, a Tennessee general partnership ("Declarant").

RECITALS

1. Declarant is the owner in fee simple of that certain real estate located In the City of Sevierville, District No. 15 of Sevier County, Tennessee, being depicted and known as Lot 2 of the Resubdivision of Riverbend Gardens, Phases 1-2, as shown on the Plat recorded in Book LM9, page 163, in the Office of the Register of Deeds for Sevier County, Tennessee, to which Plat reference is hereby made for a more complete description of said parcel (the "Property"), and which Property is also depicted on the "Map" (as hereinafter defined) attached to this Declaration; and

2. Declarant intends to, and does hereby submit and subject the Property, together with all buildings, structures, improvements and other permanent fixtures of whatsoever kind now or hereafter thereon, and all rights and privileges belonging or in any way pertaining thereto, to this Declaration pursuant to the provisions of the Tennessee Condominium Act of 2008 (Tennessee Code Annotated Sections 66-27-201, et. seq.), as amended from time to time (the "Act"); and

3. Declarant desires to establish certain rights, conditions, restrictions, covenants and easements in, over and upon said real estate for the benefit of Declarant and all future owners of any part of the Property, and any "Unit" or "Units" thereof, or therein contained (as hereinafter defined), and to provide for the harmonious, beneficial, and proper use and conduct of the Property and all Units; and

4. Declarant specifically reserves certain "Development Rights" and "Special Declarant Rights" (as those terms are hereinafter defined), but shall be under no obligation to exercise any such rights; and

5. Declarant desires and intends that the several "Unit Owners", "Mortgagees", "Occupants", and other "Persons" (as those terms are hereinafter defined) hereafter acquiring any interest in the Property shall at all times enjoy the benefits of, and shall hold their interests subject to the rights, conditions, restrictions, covenants and easements hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the cooperative aspect of the Property and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the Property.

NOW, THEREFORE, Declarant hereby creates a residential condominium and subjects the Property to the Act and records this Declaration as an encumbrance upon the Property for the preservation of the Property and the benefit of the Units now or hereafter contained therein and the respective Owners thereof. Declarant declares that the Property is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, conditions, restrictions, easements, charges and liens set forth in this Declaration, all of which shall be covenants running with title to all portions of the Property, or equitable servitudes thereon, as the case may be, and shall be binding on all parties having any right, title or interest in the Property (except as otherwise set forth herein) and their respective successors, successors-in-title, assigns, heirs, devisees, executors, administrators and personal representatives, and shall inure to the benefit of each Owner of any portion of the Property. Each Owner, by the acceptance of a deed for a Unit, accepts the same subject to all restrictions, conditions, covenants, liens, charges, rights and powers created by this Declaration, the Bylaws and the Rules and Regulations and assumes all duties, obligations and limitations hereunder which are applicable to an Owner. All future Owners and Occupants shall be subject to and shall comply with the provisions of this Declaration.

ARTICLE I DEFINITIONS

1.1. "Additional Property". Additional Property shall mean additional real property now or hereafter owned by Declarant which Declarant may make subject to the provisions of this Declaration by duly recorded amendment and/or Declaration of Annexation to this Declaration, together with an amended Map or recorded plat, as applicable.

1.2. "Allocated Common Elements". The Allocated Common Elements shall mean designated parking spaces and storage units as set forth in Section 3.7 of this Declaration.

1.3. "Articles of Incorporation". The Articles of Incorporation of Creekside Gardens Owners Association, Inc., as filed with the Secretary of the State of Tennessee and as may be amended from time to time.

1.4. "Association". Association shall mean and refer to Creekside Gardens Owners Association, Inc., a Tennessee nonprofit corporation, its successors or assigns.

1.5. "Base Assessment". Base Assessment shall mean the assessments levied on all Units to fund the Common Expenses, as more particularly described in Sections 10.3 and 10.4 of this Declaration.

1.6. "Board of Directors" or "Board". Board of Directors or Board shall mean the body responsible for administration of the Association, selected as provided in the Bylaws and serving as the Board of Directors of the Association under Tennessee corporate law.

1.7. "Buildings". Buildings shall mean the structures containing the Units that have been or shall hereafter be constructed on the Property.

1.8. "Bylaws". Bylaws shall mean the Bylaws for the administration of the Condominium and the Association attached hereto as Exhibit A.

1.9. "Common Elements". Common Elements shall include the following portions of the Property:

(A) all improvements, including, without limitation, the foundations, columns, girders, beams, supports, exterior walls, exterior doors, walls between the Units; the interior walls which are bearing walls or contain plumbing, gas pipes and/or electrical wiring serving more than one (1) Unit; and in general any and all related facilities, apparatus and installations existing for the use of Owners, except for those improvements that are designated by this Declaration and/or on the Map as Units or Limited Common Elements; and

(B) any parcels of real property and improvements and fixtures located thereon (i) that are owned by a Person other than the Association or the Owners, but in

which the Association has rights of use or possession pursuant to this Declaration or a lease, license, easement or other agreement, (ii) that are used or possessed by the Association for the benefit of the Residential Owners.

(C) all of the Property excluding the Units, all water and sewer systems; sprinkler systems; lighting; sidewalks; Condominium signage installed by Declarant; all walkways, entry landscaping, which includes, without limitation, grass, shrubbery, trees, gardens and planters located at or adjacent to the entry; and the parking areas, driveways and roadways located on and within the Property.

1.10. "Common Expenses". Common Expenses shall mean the actual and estimated expenses incurred, or anticipated to be incurred, by the Association for the general benefit of all Owners of Units, including any reasonable reserve, as the Board may find necessary and appropriate pursuant to this Declaration, the Bylaws and the Articles of Incorporation in connection with or related to the Common Elements. Common Expenses include, without limitation, expenses of administration, operation, management, repair, maintenance and replacement of the Common Elements; expenses declared Common Expenses by the provisions of this Declaration, the Articles of Incorporation and/or Bylaws; expenses of providing facilities, services and other benefits to all of the Owners; expenses of administering and enforcing the covenants, conditions, restrictions and easements created by this Declaration; expenses of levying, collecting and enforcing the assessments, charges and liens imposed pursuant hereto and expenses of operating the Association.

1.11. "Condominium". Condominium shall mean all of the condominium property as a whole when the context so permits, as well as the meaning stated in the Act.

1.12. "Condominium-Wide Standard". Condominium-Wide Standard shall mean the standard of conduct, maintenance, or other activity generally prevailing throughout the Condominium. Such standard may be more specifically determined by the Board of Directors.

1.13. "Declaration". Declaration shall mean this instrument as the same may be amended and supplemented from time to time, upon the recording of the same dedicating and restricting the Property pursuant to the provisions of the Act.

1.14. "Declarant". Declarant shall mean Holrob-Christie Sevierville Development, a Tennessee general partnership, and its successors and assigns; provided,

however, that such successor-in-title or such other assignee or successor, by proper instrument of assignment, acceptance and assumption executed by Declarant and recorded in the Office of the Register of Deeds of Sevier County, Tennessee shall be required to (A) accept the assignment therein made by Declarant of those rights and powers of Declarant contained in this Declaration, and (B) assume and agree to be bound by and perform those obligations of Declarant contained in this Declaration with respect to all or such of those Units within the Condominium as may be legally described in any such instrument of assignment, acceptance and assumption; provided further, however, that the agreement by a Mortgagee to assume and be bound by the obligations of Declarant may be prospective only and limited to the obligations of Declarant arising on or after the date the Mortgagee records its assignment, acceptance and assumption agreement.

1.15. "Declarant Control Period". Declarant Control Period shall mean a period ending on the date of sale of the last Unit in the entire horizontal property regime project that contains the maximum number of Units authorized and approved for the Property pursuant to the zoning ordinances of the City of Sevierville, Tennessee, as the same may be amended from time to time, or at such earlier date as Declarant shall elect.

1.16. "Development Rights". Development Rights shall mean any of the following which Declarant hereby reserves the right, but shall not have the obligation, to exercise, either singularly or in combination, at any time, in any order and with respect to any portion of the Property or Additional Property:

(A) The right to add all or any portion of the Additional Property to the Condominium;

(B) The right to create Units and Common Elements within the Condominium or within the Additional Property which may be added to the Condominium;

(C) The right to allocate Limited Common Elements to specific Units;

(D) The right to grant licenses for parties who are not Unit Owners to use portions of the Common Elements or Limited Common Elements, subject to an obligation to pay an equitable share of the Common Expenses attributable to the licensed Common Elements or Limited Common Elements;

(E) The right to subdivide Units or convert Units to Common Elements; and

(F) The right to withdraw real estate from the Condominium.

1.17. "Interest in Common Elements". Interest in Common Elements shall mean the undivided interest in the Common Elements appurtenant to each Unit, determined in accordance with the terms and conditions of Section 3.2 below.

1.18. "Limited Common Elements". Limited Common Elements shall mean those portions of the Common Elements allocated by this Declaration or depicted on the Map for the exclusive use of one or more Units, but fewer than all the Units. Without limiting the generality of the foregoing, "Limited Common Elements" include, without limitation:

(A) any utility systems, mechanical systems, exhaust and ventilation systems, storage spaces, decks, and other areas and Improvements that are designed to serve fewer than all of the Units;

(B) any parcels of real property and improvements and fixtures located thereon (i) that are owned by a Person other than the Association, but in which the Association has rights of use or possession pursuant to this Declaration or lease, license, easement or other agreement, and (ii) that are used or possessed by the Association for the benefit of Owners of fewer than all of the Units; and

(C) any physical portion of the Condominium that is designated on the Map as "Limited Common Element" or "LCE."

1.19. "Map". Map shall mean that certain Condominium Map of Creekside Gardens Condominium attached hereto as Exhibit B and incorporated herein by this reference, showing the site plan, and floor plans of the Condominium Units and other improvements on the Property. As additional Units are constructed, the Map shall be amended to show the location of such Units.

1.20. "Member". Member shall mean a Person entitled to membership in the Association.

1.21. "Mortgage". Mortgage shall mean any mortgage, deed of trust or other security Instrument by which a Unit or any part thereof is encumbered.

1.22. "Mortgagee". Mortgagee shall mean a beneficiary under or holder of a Mortgage.

1.23 "Occupant". Occupant shall mean (A) the Owner and any person residing in a Unit while such Owner is in residence of such Unit and/or (B) any person who an Owner agrees may occupy Owner's Unit so as to exclude the Owner from the right to occupancy during part or all of the period of such occupancy while such person(s) is/are in residence at a Unit.

1.24. "Owner". Owner shall mean one or more Persons who hold record fee title to any Unit, but excluding in all cases any party holding an interest merely as security for the performance of an obligation. If a Unit is sold under a recorded contract of sale, and the contract specifically so provides, the purchaser (rather than the fee owner) will be considered the Owner of such Unit.

1.25. "Parking Space". Parking space shall mean the parking space designated for use by an Owner.

1.26. "Person". Person shall mean a natural person, a corporation, a partnership, a trustee, a limited liability company, or any other legal entity.

1.27. "Public View". Public View shall mean the view of property or Improvements from outside or within the Property or Common Elements.

1.28. "Rules and Regulations". Rules and Regulations shall mean any instruments adopted by the Board for the regulation and management of the Condominium, as the same may be amended from time to time.

1.29. "Special Assessment". Special Assessment shall mean the assessments levied in accordance with Section 10.5 of this Declaration.

1.30. "Special Declarant Rights". Special Declarant Rights shall mean any of the following which Declarant hereby reserves the right, but shall not have the obligation, to exercise, either singularly or in any combination:

(A) The right to complete improvements indicated on the Map of the Property or of the Additional Property, as applicable;

(B) The right to exercise any Development Rights;

(C) The right to maintain sales offices, management offices, signs advertising the Condominium, and models;

(D) The right to use easements through the Common Elements for the purpose of making improvements within the Condominium or within the Additional Property which may be added to the Condominium;

(E) The right to make the Condominium part of a larger condominium or planned community;

(F) The right to make the Condominium subject to a master association whose board members representing the Condominium are elected by the Board of Directors;

(G) The right to appoint or remove any officer of the Association or any master association or any member of the Board of Directors during the Declarant Control Period; and

(H) The right to exercise any other rights reserved to the Declarant in this Declaration.

1.31. "Specific Assessment". Specific Assessment shall mean the assessments levied in accordance with Section 10.6 of this Declaration.

1.32. "Storage Unit". Storage Unit shall mean storage spaces within the Building(s) which may be sold separately to a Unit Owner.

1.33. "Total Condominium Area". Total Condominium Area shall mean the total of all Unit Areas.

1.34. "Unit" or "Units". Unit or Units shall mean a physical portion of the Property that is designated for separate ownership by an Owner of a Unit and is permitted to be used for the purposes applicable to such Unit as more particularly described in this Declaration, and as depicted on the Map, and consisting of enclosed rooms and bounded by the unfinished perimeter walls, ceilings, floors, doors and windows thereof. A Unit shall also include drywall, wall paneling, wood, tile, paint, paper, carpeting, or any other wall, ceiling or floor covering, windows and window frames. A Unit shall further include fixtures and hardware and all improvements contained within the unfinished perimeter walls, ceilings and floors; provided, however,

that a Unit shall not include any of the structural components of the building or utility or service lines located within the Unit but serving more than one Unit and a Unit does not include the studs or joists behind the perimeter walls, floors, or ceilings of a Unit.

1.35. "Unit Area". Unit Area shall mean the square footage of a Unit as set forth on the Map.

ARTICLE II SUBMISSION TO ACT; PROPERTY AND UNITS

2.1. Submission of Property to the Act. Declarant hereby submits the Property, the Buildings and the Units, and the Improvements constructed or to be constructed thereon to the provisions of the Act and this Declaration.

2.2. Units.

(A) The interior boundaries and identifying numbers of each Unit shall be as set forth on the Map. Every deed, occupancy agreement, mortgage, or other instrument may legally describe a Unit by its number as set forth on the Map and every such description shall be deemed good and sufficient for all purposes.

(B) Each of the Units may be owned, used, held and occupied for residential purposes permitted under applicable zoning regulations of any governmental or quasi-governmental authority with jurisdiction over the Condominium, subject to the further covenants, conditions and restrictions contained in Section 4.3(D) hereof.

(C) No Owner may alter its Unit, subdivide its Unit or relocate the boundaries between its Unit and an adjacent Unit, except in accordance with the terms of this Declaration.

ARTICLE III COMMON ELEMENTS

3.1 Ownership of Common Elements. Each Owner shall be entitled to and shall own an undivided interest in the Common Elements as a tenant-in-common with all other Owners of the Property. Except as otherwise limited in this Declaration, each Owner shall have the right to use the Common Elements in which that Owner owns an undivided interest for all purposes incident to the use and occupancy of such Owner's

Unit as permitted by this Declaration, which right shall be appurtenant to and run with title to such Unit.

3.2. Interest In Common Elements.

(A) The Interest in Common Elements shall be allocated among the Units, as applicable, as set forth in this Section 3.2.

Formula for Calculating Interest in Common Elements

$$\text{Interest in Common Elements} = \frac{\text{Unit}}{\text{Total Units}} = 1/33$$

(B) The interest in Common Elements appurtenant to each of the Units as applicable, are set forth on Exhibit C attached hereto and made a part hereof.

(C) If any Units are added to or withdrawn from the Condominium, the interest in Common Elements after such addition or withdrawal shall be recalculated by the Declarant during the Declarant Control Period, and thereafter by the Board, in accordance with the formula set forth in Section 3.2(A) above, and the Declarant or the Board, as applicable, shall revise Exhibit "C" in accordance therewith and is hereby permitted to unilaterally record an amendment to this Declaration replacing and superseding Exhibit C. Said amendment shall not be subject to the approval procedures described in Section 17.2.

3.4. No Partition of Common Elements. There shall be no partition of Common Elements through judicial proceedings or otherwise until this Declaration is terminated and the Property is withdrawn from its terms or from the terms of any statute applicable to condominium ownership.

3.5. Use of Common Elements. Every Unit Owner and Occupant shall have a right and nonexclusive easement of use, access, and enjoyment in and to the Common Elements appurtenant to its Unit, subject to:

(A) This Declaration and any other applicable covenants;

(B) Any restrictions or limitations contained in any deed within the chain of title for such property, including, without limitation, the benefits and burdens upon the easements, encumbrances and licenses listed on Exhibit D attached hereto;

(C) The right of the Board to adopt, from time to time, Rules and Regulations concerning the Common Elements as the Board may determine are necessary or prudent.

(D) The right of the Board to suspend the right of any Unit Owner to use the Common Elements appurtenant to its Unit, (1) for any period during which any charge against such Owner's Unit remains delinquent, and (2) for a period not to exceed thirty (30) days for a single violation or for a longer period in the case of any continuing violation, of this Declaration, the Bylaws or the Rules and Regulations after notice and hearing pursuant to Section 6.2 of the Bylaws; provided, however, nothing contained herein shall unreasonably restrict any Unit Owner's or Occupant's right and easement of access over, across and upon the Common Elements to its Unit.

3.6. Ownership of Limited Common Elements. Ownership of the Limited Common Elements shall be appurtenant to and run with title to the Unit to which it is attached and shall be subject to the uses and restrictions as set forth in this Declaration.

3.7. Allocated Common Elements.

(A) Parking Spaces:

(1) One or more Parking Spaces will be allocated and conveyed by the Declarant to each Unit Owner at the time of the initial conveyance of the Unit, which shall give the Unit Owner the right to exclusive use, benefit and enjoyment of such Parking Spaces in its sole and absolute discretion.

(2) The Declarant may elect to record an amendment to this Declaration which shows the Parking Spaces and which indicates which Parking Space(s) have been assigned to each Unit as of the date of recording.

(3) All Parking Spaces are appurtenant to the Unit of the Unit Owner who holds the right to exclusive use of the Parking Space. The right to exclusive use of a Parking Space may not be transferred separately from the Unit to which it is appurtenant.

(B) Storage Units.

(1) Storage Units may not be used by anyone other than Unit Owners and Occupants. The Declarant shall have the right to sell, allocate and convey all Storage Units in the Building(s) to Unit Owners in its sole and absolute discretion. Any such conveyance by the Declarant shall give the Unit Owner the right to exclusive use, benefit and enjoyment of such Storage Unit.

(2) The Declarant may elect to record an amendment to this Declaration which shows the Storage Units and indicates which Storage Units have been allocated and assigned to which Units as of the date of recording.

(3) All Storage Units are Limited Common Elements and are appurtenant to the Unit of the Unit Owner who holds the right to exclusive use of the Storage Unit. The right to exclusive use of a Storage Unit may not be transferred and conveyed separately from the Unit to which it is appurtenant, but only to another such Unit Owner. Any such conveyance may be included in a deed transferring the Unit or in a separate recorded assignment.

ARTICLE IV OTHER PROPERTY RIGHTS AND OBLIGATIONS OF OWNERS

4.1. Owner's Right to Ingress and Egress. Each Owner shall have the right to ingress and egress over, upon and across the Common Elements necessary for access to an Owner's Unit and such rights shall be appurtenant to and pass with the title to each Unit.

4.2. Intentionally Deleted.

4.3. Use of Units.

(A) Owners shall use their Units in a careful, safe and proper manner and shall not permit their Units to be used for any purposes prohibited by this Declaration, the Rules and Regulations, or by any federal, state, county or municipal law, ordinance, rule, regulation or code applicable to the Condominium. Owners shall not permit all or any part of their Units to be used in any immoral, illegal, lewd, objectionable or offensive manner or for any such purposes. Owners shall neither do nor permit to be done any act or thing in their Units which shall or might subject the Association to any liability or responsibility for injury to any person or persons or to property by reason of any business or operation carried on at, from or within their Units.

(B) Further, Owners, at their sole expense, shall comply with the Rules and Regulations and any laws, orders, rules and regulations of all federal, state, county and municipal authorities and with any direction of any officer or officers thereof, which shall impose any violation, order or duty with respect to the Condominium, or the use, condition or occupation thereof. In the event that any official at any time shall contend or declare by notice, violation, order or in any other manner that a Unit is being used for a purpose which is a violation of any permit, certificate of occupancy, statute, ordinance or other requirement of law applicable to the Condominium or the Unit, or if the Association gives notice of an Owner's violation of the Rules and Regulations, then upon five (5) days' written notice from the Association, or such shorter period allowed by law, such Owner shall immediately discontinue such use.

(C) Owners shall not use or permit their Units to be used in any manner that interferes with or disturbs the use and enjoyment of any part of the Condominium by other Owners or Occupants, whether on account of noise, trash, unreasonable odors for the type of use permitted, or otherwise.

(D) Units shall be used only for residential purposes permitted under applicable zoning regulations of any governmental or quasigovernmental authority with jurisdiction over the Condominium, subject, however, to the terms, conditions, restrictions and limitations on use of Units set forth in this Declaration.

(E) No Unit shall be made subject to or used for any type of timesharing or similar program whereby the right to exclusive use of a Unit rotates among owners, participants, or members of the program on a fixed or floating time schedule over a period of years unless approved by the Board in its sole and absolute discretion. Short term or overnight rentals through services such as Air BNB or otherwise are specifically prohibited.

(F) Notwithstanding anything to the contrary contained in this Declaration, an Owner of a Unit may make improvements or alterations to the interior, non-structural portions of its Unit which are not visible from Public View without the consent of any Owner or the Association, on the conditions that:

(i) the Owner of the Unit repairs any damage caused thereby at its sole cost and expense; and

(ii) the Owner of the Unit notifies the Board prior to commencing construction of such improvements or alterations.

(G) Notwithstanding anything to the contrary contained in this Declaration, and in addition to the rights of an Owner of a Unit under Section 4.3(F) above, the Owner of a Unit shall have the right to install, maintain, repair and replace utility lines, wires, circuits, cables and conduits serving that Owner's Unit along, across and through any and all Common Elements, as applicable, with the prior approval of the Board, on the conditions that (i) the Owner of the Unit repairs any damage caused thereby at its sole cost and expense; and (ii) such installation, maintenance, repair or replacement does not interfere with the use of any area of the Common Elements designated for parking or vehicle circulation.

(H) The Association shall be responsible for the maintenance and expenses related to any sign serving the Condominium.

4.4. Rental of Residential Units. No Residential Owner may arrange, directly or indirectly, for the occupancy of such Owners Unit in exchange for the payment of consideration for any period of less than sixty (60) days.

4.5. Use of Common Elements. All Owners and Occupants may use those portions of the Common Elements designated to serve their Units for the purposes for which such Common Elements were intended. Notwithstanding the preceding sentence, neither an Owner, Occupant nor a guest may use any Common Element in a manner that unreasonably interferes with the rights of other Owners and Occupants in and to the Common Elements. No Owner or Occupant shall cause, or permit, waste to any Common Element. The Owners' and Occupants' rights to use the Common Elements are subordinate and subject to all of the rights and powers of the Association with respect to the Common Elements including, without limitation, the Board's right and power to adopt Rules and Regulations regulating the use of the Common Elements. There shall be no obstruction of the Common Elements, nor shall anything be kept or stored on any part of the Common Elements without the prior written consent of the Association except as specifically provided herein. Nothing shall be altered on, constructed on, or removed from the Common Elements except upon the prior written consent of the Association.

4.6. Prohibitions of Damage and Certain Activities and Use Restrictions.

(A) Nothing shall be done or kept in any Unit, on any Limited Common Element or on any Common Element or any part thereof which would increase the rate of insurance on the premises or any part thereof over what the Association or any

Owner, but for such activity, would pay, without the prior written consent of the Association.

(B) Nothing shall be done or kept in any Unit, on the Limited Common Elements or on the Common Elements or any part thereof, which would be in violation of any statute, rule, ordinance, regulation, permit or other validly imposed requirement of any governmental body.

(C) No damage to, or waste of, the Unit, Limited Common Elements or Common Elements or any part thereof shall be committed by an Owner, and each Owner shall indemnify and hold Declarant, the Association and all other Owners harmless against all loss to the Association, Declarant, or all other Owners resulting from any damage or waste caused by such Owner or such Owner's Occupants.

(D) No noxious, destructive, illegal or offensive activity shall be carried on in any Unit, Limited Common Element or on Common Elements or any part thereof, nor shall anything be done therein which may be or may become an annoyance or nuisance to any other Owner or Occupant or to any other person at any time lawfully occupying the Unit. Use of radios, stereos, television, musical Instruments, mechanical equipment and other devices emitting sound shall be limited to volumes which are not audible to other Unit Owners or Occupants in their Units.

(E) No Owner shall store any materials or items on or in any Common Element, other than those Common Elements designated for that purpose, and then only in accordance with the Rules and Regulations.

(F) Outside Antennae. Outside radio, television or satellite antennae shall not be erected on any Unit or any portion of the Common Elements or Limited Common Elements unless and until permission for the same has been granted by the Board of Directors.

(G) Signs. Signs of any kind shall not be displayed to public view on any Unit or any portion of the Common Elements or Limited Common Elements except one (1) professional sign of not more than five (5) square feet advertising the Unit for sale or rent, or signs used by the Developer to advertise and market the Property during any construction and sales period.

(H) Garbage and Refuse Disposal. No Unit nor any portion of the Common Elements or Limited Common Elements shall be used or maintained as a

dumping ground for rubbish, trash, garbage, or other waste, and such refuse shall not be kept except in sanitary containers; all equipment for the storage of such material shall be kept in a clean and sanitary condition; incinerators or other disposal equipment shall not be allowed in any Unit or on any portion of the Common Elements or Limited Common Elements. All Units and appurtenant Limited Common Elements shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage allowed to accumulate, nor any fire hazard be allowed to exist.

(I) Commercial Business. Commercial business may not be maintained or transacted on any Unit or any portion of the Limited Common Elements, except that rental use of the Units shall not be considered a commercial business.

(J) Vehicles and Parking. Vehicles of any type shall not be permanently or semi-permanently parked on the Property, on the condominium roads or the "Joint Permanent Easements" as so depicted and labeled on the Map in the vicinity of any Unit or any portion of the Limited Common Elements for the purpose of accomplishing repairs thereto, or the reconstruction thereof, except as permitted by the Bylaws or Rules and Regulations promulgated by the Association. This restriction shall also apply to all vehicles not in operating condition.

(K) Recreation Vehicles. There shall be no prolonged parking of recreational vehicles, including, but not limited to, camping trailers, boats, motor homes and the like, except in areas specifically designated for this purpose by the Board of Directors. Prolonged parking shall be deemed to be a period of five (5) days or longer.

(L) Temporary Structures. No temporary building of any kind, including tent, trailer, barn, mobile home (except a recreational vehicle) shall be built or placed on any portion of the Common Elements or Limited Common Elements at any time. No outside clothes lines shall be built or placed on any portion of the Common Elements or Limited Common Elements.

(M) Disruption of Drainage. Nothing shall be done on any portion of the Limited Common Elements or Common Elements whereby the natural flow of surface water shall be increased or altered in such a manner as to cause a nuisance to adjoining or neighboring property.

(N) Use and Obstruction of Common Elements. The Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the Units. There shall be no obstruction of

the Common Elements. No fence enclosing the rear yard may be erected without the express written consent of the Developer during the Declarant Control Period and thereafter by the Board.

(O) Maintenance of Front and Rear Yards. No yard statuary, flags, mulch changes or landscaping changes will be permitted without Board or Declarant approval. Approval of all landscaping plans will be in the sole discretion of the Board after the Declarant Control Period and by Declarant during the Declarant Control Period.

(P) Animals. No animals, livestock or poultry shall be permitted within the Units or on the Common Elements, except that dogs, cats or other household pets may be kept or maintained provided that they are not kept or maintained for commercial purposes; and provided further, that the Association may regulate the keeping and maintaining of household pets.

(Q) Smoking. No smoking shall be permitted or on the Common Elements.

(R) Rules and Regulations. No Owner shall violate the Rules and Regulations for the use of the Units and the Common Elements as adopted from time to time by the Board.

(S) Delegation of Use. Any Owner may delegate, in accordance with the Bylaws, the Rules and Regulations for this Declaration, such Owner's right of enjoyment of the Unit and the Limited Common Elements and Common Elements appurtenant to the Unit to the members of the Owner's immediate family or to Occupants and to guests invited by the Owner. Each Owner shall be responsible for all of the Unit Owner's obligations in connection with the use of the Unit and Limited Common Elements and Common Elements appurtenant to the Unit by the Owner and/or Occupants. An Owner shall be responsible for all damages to the Common Elements, Limited Common Elements, and other Units in connection with the use of the Unit by any Occupant or guests. Except as expressly set forth above, nothing herein will be deemed to relieve any party of any liability under common law or statutory tort principles.

4.8. Separate Mortgages of Units. Each Unit Owner shall have the right to mortgage or encumber such Owner's Unit, together with such Owner's respective ownership interest in the Common Elements and Limited Common Elements appurtenant to its Unit. No Unit Owner shall have the right or authority to mortgage or otherwise encumber in any manner whatsoever the Property or any part thereof, except

an Owner's own Unit and its respective interest in the Limited Common Element and the Common Elements appurtenant to its Unit.

4.9. Separate Real Estate Taxes. Real estate taxes are to be separately taxed to each Unit Owner for an Owner's Unit and the corresponding percentage interest in the Limited Common Elements and the Common Elements appurtenant to its Unit. In the event that, for any year, such taxes are not separately taxed to each Unit Owner, but are taxed to the Property as a whole, then each Unit Owner shall pay a proportionate share thereof, allocated in accordance with that Owner's respective percentage ownership interest in the Common Elements.

4.10. Certain Additional Restrictions. In addition to the other restrictions and limitations set forth herein, no Owner shall do any of the following without the prior written consent of the Board of Directors:

(A) paint or otherwise change the appearance of any exterior wall, door, window, patio, porch, deck or any exterior surface; place any draperies or curtains at the windows of any Unit; tint, color or otherwise treat or apply anything to any window which will adversely affect the uniform exterior appearance of the Building containing such Owner's Unit; plant any planting outside of a Unit; erect any exterior lights or signs; erect or attach any structures or fixtures within the Common Elements;

(B) erect, construct or maintain any garbage or refuse receptacles, or other equipment or structures on the exterior of the Building containing such Owner's Unit or on or in any of the Common Elements;

(C) hang any laundry, garments, or other unsightly objects which are visible from outside of the Unit;

(D) allow anything to remain in the Common Elements which would be unsightly or hazardous;

(E) permit the use of a Unit by Occupants or guests whom the Owner knows or ought to know intend to violate any terms of this Declaration, or the Rules and Regulations promulgated by the Board;

(F) park commercial vehicles, trucks, boats, campers, trailers, mobile homes and similar vehicles in the parking area appurtenant to the Unit except service

vehicles during the time they are actually serving the Building(s), a Unit or Units, Limited Common Elements or Common Elements;

(G) erect, construct or maintain any antennas or satellite dishes on the exterior of a Unit or the Building containing such Owner's Unit, except to the extent expressly permitted by applicable law, and except Declarant may, in its sole discretion, maintain a satellite dish to provide satellite television to the Units;

(H) erect any fences, whether on the Common Elements or elsewhere; and

4.11. Declarant's Exemption. Nothing contained in this Declaration or in any other Association document shall be construed to prevent:

(A) Declarants exercise and enjoyment of any rights of Declarant under this Declaration or any other Association document; or

(B) the conduct by Declarant or its employees or agents of any activity, including, without limitation, the erection or maintenance of temporary structures, improvements or signs, necessary or convenient to the development, construction, marketing or sale of Property within or adjacent to the Condominium.

ARTICLE V MAINTENANCE, REPAIRS AND REPLACEMENT

5.1. Association Responsibility. Except as otherwise provided in this Declaration, the Association, or its duly designated agent, shall maintain, repair and replace in good order and condition the Common Elements and shall otherwise manage and operate the same as it deems necessary or appropriate. Except as otherwise specifically provided herein, all costs associated with maintenance, repair and replacement of the Common Elements shall be allocated among all Units as part of the Base Assessment. At the discretion of the Board, costs incurred by the Association and associated with maintenance, repair and replacement of the Limited Common Elements may be charged as a Specific Assessment to Owners of Units to which such Limited Common Elements are appurtenant. The allocation of expenses described in this Section shall not prejudice the right of the Association to seek reimbursement from the Owner(s) of, or other Persons responsible for, certain portions of the Common Elements pursuant to this Declaration, other recorded covenants, or agreements with the Owner(s) thereof.

Except as provided in Section 10.6, the Association shall be responsible for painting exterior surfaces, repair and replacement of exterior surfaces, except windows and doors, roof repair and replacement as needed, repair and replacement of driveways and sidewalks, trimming and replacement of landscaping as needed and regular mowing.

5.2. Owner's Responsibility. Each Owner, at such Owner's sole cost and expense, shall maintain in good order and repair its Unit, including the fixtures and utilities located in the Unit. All fixtures, equipment and utilities installed and included in a Unit serving only that Unit, commencing at a point where the fixtures, equipment and utilities enter the individual Unit, shall be maintained and kept in good repair by the Owner of that Unit. An Owner shall also maintain and keep in good repair all windows and other glass items related to such Owner's Unit and any entry door or doors serving such Unit. An Owner shall not allow any action or work that will impair the structural soundness of the improvements, impair the proper functioning of the utilities, heating, ventilation or plumbing systems or the integrity of the Condominium. Each Unit Owner, at such Owner's sole cost and expense, shall maintain in good order and repair the Limited Common Elements assigned solely to its Unit; provided, however, nothing herein shall require an Owner to maintain those Limited Common Elements which the Board determines by duly adopted Rules and Regulations that the Association will maintain for reasons of uniformity or structural considerations.

5.3. Standard of Performance. Unless otherwise specifically provided herein or in other instruments creating and assigning such maintenance, responsibility for maintenance shall include responsibility for repair and replacement, as necessary. All maintenance shall be performed in a manner consistent with the Condominium-Wide Standard and all applicable covenants. The Association and/or an Owner shall not be liable for any damage or injury occurring on, or arising out of the condition of, property which it does not own except to the extent that it has been negligent in the performance of its maintenance responsibilities.

ARTICLE VI ASSOCIATION MEMBERSHIP AND VOTING RIGHTS

6.1. Articles of Incorporation. The Association has been incorporated under Articles of Incorporation filed with the Secretary of the State of Tennessee.

6.2. Bylaws. The Bylaws of the Association are attached hereto as Exhibit A.

6.3. Membership. Every Owner shall be entitled and required to be a Member of the Association. If title to a Unit is held by more than one Person, each of such Persons shall be Members. An Owner of more than one Unit shall be entitled to one membership for each such Unit. Each such membership shall be appurtenant to the Unit upon which it is based and shall be transferred automatically by conveyance of that Unit. No Person other than an Owner or Declarant may be a Member of the Association, and membership in the Association may not be transferred except in connection with the transfer of title to a Unit, provided, however, that the rights of voting may be assigned to a Mortgagee as further security for a loan secured by a Mortgage on a Unit.

6.4. Voting.

(A) The number of votes allocated to each Member shall be one vote per unit:

If there is more than one Owner of a Unit, the vote for such Unit, shall be exercised as the Co-Owners determine among themselves and advise the Secretary of the Association in writing prior to any meeting. Absent such advice, the vote allocable to the Unit, or interest therein, shall be suspended if more than one Person seeks to exercise it.

(B) Votes allocated to a Unit may be cast under a proxy duly executed by an Owner. If a Unit is owned by more than one Person, each Owner of the Unit may vote or register protest to the casting of votes by the other Owners of the Unit through a duly executed proxy. An Owner may revoke a proxy given under this Section only by actual notice of revocation to the Person presiding over a meeting of the Association. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates eleven (11) months after its date, unless it specifies a shorter term.

6.5. Quorum. The presence at the meeting of Members, either in person or by proxy of Members having thirty percent (30%) of the votes of the Association, or such lesser percentage as set forth in the Bylaws of the Association, or such larger percentage as required by law, shall constitute a quorum for any action, except as otherwise provided in this Declaration, the Articles of Incorporation or the Bylaws of the Association. If a quorum is present, the affirmative vote of the majority of Members present on each issue shall be the vote of the Members with respect to such issues unless the vote of a greater number is required by law, this Declaration, the Articles of Incorporation or the Bylaws.

6.6. Declarant Control Period. During the Declarant Control Period, Declarant shall be a Member of the Association, shall hold seventy-five percent (75%) of the voting power of the membership of the Association and shall be entitled to cast seventy-five percent (75%) of all votes cast in the affairs of the Association. During the Declarant Control Period, Declarant shall be entitled to, among other things, appoint and remove the officers and members of the Board of Directors. Upon the expiration of the Declarant Control Period, Declarant shall relinquish all rights to which it may directly or indirectly control, direct, modify or veto any action of the Association, its Board of Directors or a majority of Owners, and control of the Association shall pass to the Owners of the Units. The Declarant Control Period shall commence on the date of the recording of this Declaration and shall expire upon the earlier of the following:

(A) the date of sale of the last Unit in the entire horizontal property regime project that contains the maximum number of Units authorized and approved for the Properly pursuant to the zoning ordinances of the City of Sevierville, Tennessee, as the same may be amended from time to time.

(B) such earlier date as Declarant shall elect.

ARTICLE VII RIGHTS AND OBLIGATIONS OF THE ASSOCIATION

7.1. The Common Elements. The Association, subject to the rights and responsibilities of the Owners set forth on this Declaration, shall be responsible for the exclusive management and control of the Common Elements and all improvements thereon (including furnishing and equipment related thereto), and shall keep the same in good, clean, attractive and sanitary condition, order and repair consistent with the Condominium-Wide Standard. The Association shall have primary responsibility to maintain the Common Elements as provided in this Section and elsewhere in this Declaration, and shall have the right, but not the obligation, to maintain any Limited Common Elements in the event the Owner of the Unit to which such Limited Common Elements are appurtenant, fails to maintain such Owner's Limited Common Elements as provided in this Section and elsewhere in this Declaration.

7.2. Services. The Association may obtain and pay for the services of any Person to manage its affairs and perform its duties under this Declaration, or any part thereof, to the extent it deems advisable, as well as such other personnel as the Association shall determine to be necessary or desirable for the proper operation of the Common Elements, whether such personnel are furnished or employed directly by the

Association or by any Person with whom or which it contracts. The Association may obtain and pay for legal and accounting services necessary or desirable in connection with the operation of the Common Elements or the enforcement of this Declaration.

7.3 Personal Property for Common Use. The Association may lease or acquire and hold for the use and benefit of all of the Owners tangible and intangible personal property, and may dispose of the same by sale or otherwise, and the beneficial interest in any such property shall be deemed to be owned by the Owners in the same proportion and in the same manner as Owner's respective interests in the Common Elements. Such interest shall not be transferable except with the transfer of a Unit. A transfer of a Unit shall transfer to the transferee ownership of the transferor's beneficial interest in such property without any reference thereto. The transfer of title to a Unit under foreclosure shall entitle the purchaser to the interest in such personal property associated with the foreclosed Unit. The Association may decide to charge for the use of such personal property by Owners or Occupants. Nothing herein shall prevent the Association from permitting a third party who owns or leases such personal property from installing it on the Condominium for the use and benefit of all the Owners.

7.4. Rules and Regulations. The Board, acting on behalf of the Association, may make reasonable Rules and Regulations governing the use of the Units, Buildings and the Common Elements, which Rules and Regulations shall not be inconsistent with the rights and duties established in this Declaration.

7.5. Implied Rights. The Association may exercise any other right or privilege given to it expressly by this Declaration or by law, and every other right or privilege reasonably to be implied from the existence of any right or privilege given to it or reasonably necessary to effectuate any such right or privilege.

7.6. Enforcement. The Association may impose sanctions for violations of this Declaration, the Bylaws, or Rules and Regulations in accordance with procedures set forth in the Bylaws, including reasonable monetary fines and suspension of the right to vote; provided, however, no such sanctions shall ever prevent, impair or diminish the right of each Owner, Occupant and its respective guests to access such Owner's Unit along, across and upon the Common Elements necessary to gain such access, except during temporary periods for maintenance or repair, in which case a reasonably equivalent alternative means of access shall be provided. In addition, the Association, through the Board, in accordance with Section 6.12 of the Bylaws, may exercise self-help to cure violations, and may suspend any services it provides (except access as aforesaid) to the Unit of any Owner who is more than thirty (30) days delinquent in

paying any assessment or other charge due to the Association. The Board may seek relief in any court for violations or to abate nuisances. The Association, by contract or other agreement, may enforce county and local ordinances, if applicable, and permit the City of Sevierville and Sevier County to enforce ordinances on the Property for the benefit of the Association and its Members.

7.7. Indemnification. The Association shall indemnify every officer, director, and committee member against all expenses, including counsel fees, reasonably incurred in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the then Board) to which he or she may be a party by reason of being or having been an officer, director, or committee member. The officers, directors, and committee members shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct, or bad faith. The officers and directors shall have no personal liability with respect to any contract or other commitment made or action taken in good faith on behalf of the Association (except to the extent that such officers or directors may also be Members of the Association). The Association shall indemnify and forever hold each such officer, director and committee member harmless from any and all liability to others on account of any such contract, commitment or action. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any present or former officer, director, or committee member may be entitled. The Association shall, as a Shared Common Expense, maintain adequate general liability and officers' and directors' liability insurance to fund this obligation, if such insurance is reasonably available.

7.8. Security. The Association may, but shall not be obligated to, maintain or support certain activities within the Property designated to make the Property safer than it otherwise might be. NEITHER DECLARANT NOR ASSOCIATION HAVE UNDERTAKEN TO PROVIDE FIRE PROECTION OR SECURITY TO THE UNITS OR BUILDINGS. NEITHER THE ASSOCIATION, DECLARANT, NOR ANY SUCCESSOR DECLARANT SHALL IN ANY WAY BE CONSIDERED INSURERES OR GUARANTORS OF SECURITY WITHIN THE PROPERTY. NEITHER THE ASSOCIATION, DECLARANT, NOR ANY SUCCESSOR DECLARANT SHALL BE HELD LIABLE FOR ANY LOSS OR DAMAGE FOR FAILURE TO PROVIDE ADEQUATE FIRE PROTECTION OR SECURITY OR INEFFECTIVENESS OF FIRE PROTECTION OR SECURITY MEASURES UNDERTAKEN.

**ARTICLE VIII
DEVELOPMENT PLAN AND ENLARGEMENT OF CONDOMINIUM**

8.1. Improvements – General Description.

(A) Buildings. The Condominium shall initially consist of eleven Buildings containing the number of Units as shown on the Map. Floor plans of the various types of Units are shown on the Map. In the event Declarant exercises its reserved Development Right to include Additional Property in the Condominium, Declarant shall record an amendment and/or Declaration of Annexation to this Declaration, together with an amendment of the Map showing the Units and Common Elements created therein, in order to make such Additional Property subject to this Declaration.

(B) Other Improvements. The Condominium includes landscaping, roadways, driveways, parking areas and other facilities, all of which are part of the Common Elements.

8.2. Amendment to Allow Enlargement of Condominium. Declarant anticipates that it will improve and develop the Additional Property in one or more additional phases. Therefore, and for a period of seven (7) years from and after the date on which this Declaration is recorded, Declarant reserves the right, at its option, to amend this Declaration and the Map so as to commence the enjoyment of the Condominium and to submit the Additional Property, in whole or in part, together with the Units constructed thereon to condominium ownership pursuant to the Act and to add such additional amenities as Declarant, in its sole discretion, may determine appropriate. The maximum total number of Units in all phases shall not exceed the maximum number of Units authorized by the City of Sevierville. Each such amendment shall be made by the filing of an amendment to this Declaration or by a Declaration of Annexation declaring that such amendment or annexation has been made in accordance with the right specifically reserved herein to Declarant to develop the Additional Property. Such amendment or Declaration of Annexation shall have attached thereto a plat and survey of the Additional Property which are made subject to this Declaration, as amended, together with such drawings, plats and architectural renderings as may be necessary to adequately amend the Map by describing and locating improvements to be constructed on the Additional Property. Notwithstanding any provision of this Declaration, the amendment(s) to this Declaration reflecting the enlargement of the Condominium contemplated by this Section need be signed and acknowledged only by Declarant and need not be approved by the Association. The provisions of this Section

shall not be construed as creating any obligation on the part of Declarant to develop any portion of the Additional Property or implying that the Condominium is not complete with the construction of the initial Units.

ARTICLE IX DECLARANT'S RESERVED RIGHTS

9.1. Reserved Rights. In addition to the right described elsewhere in this Declaration, including, without limitation, In Section 8.2 above, Declarant hereby reserves the following rights:

(A) Names. All tangible and intangible rights to the name "Creekside Gardens" or any variations or combinations thereof (the "Names").

(B) Develop and Sell Units. Until the earlier of (i) ten (10) years from the date this Declaration is recorded with the Register of Deeds for Sevier County, Tennessee, or (ii) Declarant has constructed all Units and sold all Units which it has owned, the rights: (a) to continue any unfinished development work on any unsold Unit, (b) to complete any unfinished development work on the Limited Common Elements and Common Elements (including obtaining any necessary easements therefor); (c) to conduct promotional and sales activities using unsold Units and the Limited Common Elements and Common Elements, which activities shall include but need not be limited to maintaining sales and management offices, model Units, parking areas, and advertising signs; (d) to exercise all or any Development Rights or Special Declarant Rights; and (e) to do all other acts Declarant shall deem reasonably necessary in connection with the development and sale of the remaining Units. However, any such acts shall not violate the rights of the Unit Owners or the Mortgagees or unreasonably interfere with the use and enjoyment of the Units, Limited Common Elements and Common Elements. Furthermore, Declarant shall be responsible for any damages resulting from the exercise of such rights.

(C) Underground Utilities. To construct underground utility lines, pipes, wires, ducts and other facilities across the Property for the purpose of furnishing utility and other services to the improvements to be constructed on the Additional Property.

(D) Roads. To dedicate or convey any road located within the Condominium to the City of Sevierville for use as a public road or to grant and easement or license to any Person to use any road located within the Condominium for ingress, egress and access to adjacent properties.

(E) Sales, Leasing and Management. To maintain sales offices, management offices, other commercial operations and model Units within the Condominium so long as Declarant owns the Unit so employed. Declarant hereby further reserves the right to post signs and displays on the Common Elements to promote sales and leasing of Units and to conduct sales and leasing activities.

(F) Construction Activities. To store and secure construction materials on the Common Elements. Declarant hereby further reserves the right for itself and for its employees, agents, independent contractors and assigns involved in the construction of improvements on, or providing utility service to, the Property or other real property owned by Declarant or its affiliates, to perform such activities and to maintain facilities upon portions of the Property as they deem reasonably required to the construction and development of the Property. This permission specifically includes, without limitation, maintaining business offices, storage areas, construction yards and equipment, signs and sales offices. However, no activity shall be performed and no facility shall be maintained on any portion of the Property in such a way as to unreasonably interfere with or disturb any Owner or Occupant or their respective guests.

(G) Map. To amend, replace and supersede the Map to reflect as-built conditions on the Property.

9.2. Limitation on Declarant's Reserved Rights. Declarant may exercise any of the reserved rights described in Section 9.1 above at any time, but not later than the expiration of the period described in Section 9.1(B).

ARTICLE X COVENANT FOR ASSESSMENTS

10.1. Agreement to Pay Assessment. Each Owner of any Unit by the acceptance of a deed therefor, whether or not it be so expressed in the deed, shall be deemed to covenant and agree with each other and with the Association to pay assessments to the Association for the purposes provided in this Declaration. Such assessments shall be fixed, established and collected from time to time in the manner provided in this ARTICLE X.

10.2. Creation of Assessments. There are hereby created assessments for Association expenses as the Board may specifically authorize from time to time. There shall be three (3) types of assessments: (A) Base Assessments to fund Common

Expenses for the general benefit of Units; (B) Special Assessments as described in Section 10.5; and (C) Specific Assessments as described In Section 10.6.

All assessments, together with interest (at the rate hereinafter set forth, but not to exceed the highest rate allowed by Tennessee law) as computed from the date the delinquency first occurs, late charges, costs, and reasonable attorneys' fees, shall be a charge and continuing lien upon each Unit against which the assessment is made until paid, as more particularly provided in Section 10.9 of this Declaration. Each such assessment, together with interest, late charges, costs, and reasonable attorneys' fees, also shall be the personal obligation of the Person who was the Owner of such Unit at the time the assessment arose. Upon a transfer of title to a Unit, the grantee shall be jointly and severally liable for any assessments and other charges due at the time of conveyance. However, no first Mortgagee who obtains title to a Unit by exercising the remedies provided in its Mortgage shall be liable for unpaid assessments which accrued prior to such acquisition of title except as may otherwise be provided by applicable law.

The Association shall, upon request, furnish to any Owner liable for any type of assessment a certificate in writing signed by an Association officer setting forth whether such assessment has been paid. Such certificate shall be conclusive evidence of payment. The Association may require the advance payment of a reasonable processing fee for the issuance of such certificate.

Assessments shall be paid in such manner and on such dates as the Board may establish. If the Board so elects, assessments may be paid in two (2) or more installments. Unless the Board otherwise provides, the Base Assessment shall be due and payable in advance on the first day of each fiscal year. If any Owner is delinquent in paying any assessments or other charges levied on its, his or her Unit, the Board may require any unpaid installments of all outstanding assessments to be paid in full immediately, together with such late charges and interest as the Board may establish from time to time.

No Owner may exempt himself from liability for assessments, by non-use of Common Elements, abandonment of its, his or her Unit, or any other means. The obligation to pay assessments is a separate and independent covenant on the part of each Owner. No diminution or abatement of assessments or set-off shall be claimed or allowed for any alleged failure of the Association or Board to take some action or perform some function required of it, or for inconvenience or discomfort arising from the making of repairs or improvements, or from any other action it takes.

The Association may assign its right to any future Base Assessments to secure any debt incurred by the Association in accordance with the terms of this Declaration.

10.3. Computation of Base Assessments At least sixty (60) days before the beginning of each fiscal year, the Board shall prepare a budget covering the estimated Common Expenses for the coming year, including a capital contribution to establish a reserve fund in accordance with a budget separately prepared as provided in Section 10.4 of this Declaration, and the Board shall distribute the proposed budget to the Owners. The Base Assessment shall each be set at a level which is reasonably expected to produce total income for the Association equal to the total budgeted Common Expenses, as applicable, including reserves, and shall be levied against all completed Units which are subject to the applicable assessment, calculated in accordance with the following formula:

Base Assessments:

Percentage Share of Common Expenses =

$$\frac{\text{Completed Unit}}{\text{Total Completed Units}} \times 100$$

If any Units are added to or withdrawn from the Condominium shall be recalculated in accordance with the formula set forth in this Section 10.3.

On or before the first day of the fiscal year, the Board shall approve the budget in final form, and shall determine, levy and assess the Base Assessments for that year.

10.4. Reserve Budget and Capital Contribution. The Board shall annually prepare reserve budgets for general purposes which take into account the number and nature of replaceable assets, the expected life of each asset, and the expected repair or replacement cost. The Board shall set the required capital contribution in an amount sufficient to permit meeting the projected needs of the Association, as shown on the budget, with respect both to amount and timing, by annual Base Assessments over the budget period.

10.5. Special Assessments. In addition to other authorized assessments, the Board may at any time and from time to time determine, levy, assess and collect in any fiscal year (without the vote of the Members of the Association, except as provided in

this Section) a Special Assessment applicable to that particular fiscal year (and for any such longer period as the Board may determine) for the purpose of defraying, in whole or in part, the unbudgeted costs, fees and expenses of any construction, reconstruction, repair, demolishing, replacement, renovation or maintenance of the Condominium or of any facilities located within the Condominium, specifically including any fixtures and personal property related to it. Any amounts determined, levied and assessed pursuant to this Section shall be assessed, in accordance with the formulae described in Section 10.3; provided, however, that any extraordinary insurance costs incurred as a result of the value of a particular Owners Unit or the actions of a particular Owner or Occupant shall be borne by that Owner or Occupant, as applicable. Special Assessments shall be based on a budget adopted in accordance with Section 10.3 provided that, if necessary, the Association may adopt a new budget pursuant to Section 10.3 prior to levying a Special Assessment. Such Special Assessments shall be due and payable as determined by the Board.

10.6. Specific Assessments. The Board shall have the power to specifically assess Units for expenses of the Association (A) that are incurred for benefits, items, or services not provided to all Units within the Property, including, without limitation, the expense of maintaining, repairing and replacing the Limited Common Elements as described elsewhere in this Declaration, or (B) that are incurred as a consequence of the conduct of less than all Owners, Occupants or their respective guests. The Association may also levy a Specific Assessment against any Unit to reimburse the Association for costs incurred (including, without limitation, attorneys' fees and court costs) in bringing the Unit into compliance with the provisions of this Declaration, the Articles of Incorporation, the Bylaws and the Rules and Regulations, provided the Board gives prior notice to the Unit Owner, as applicable, and an opportunity for a hearing.

10.7. Date of Commencement of Assessments. The obligation to pay assessments shall commence as to each Unit on the first day of the month following: (a) the month in which the Unit is made subject to this Declaration, or (b) the month in which the Board first determines a budget and levies assessments pursuant to this Article X, whichever is later. The Base and Specific Assessment, if any levied on each Unit shall be adjusted according to the number of months remaining in the fiscal year at the time assessments commence on the Unit.

10.8. Effect of Nonpayment of Assessment; Remedies of the Association. Any assessment not paid within fifteen (15) days after the due date shall bear a late charge of \$30.00 (or such greater amount as shall be established by the Association) and shall bear interest from the due date at twelve percent (12%) per annum, provided,

however, that if said interest rate shall violate any applicable usury or credit law, rule or regulation, then such interest rate shall automatically be adjusted so as to be no more than the highest rate permitted by such usury or credit law, rule or regulation. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the Unit. No owner may waive or otherwise escape liability for the assessments provided for herein by nonuse or abandonment of the Unit, Limited Common Elements or Common Elements. A suit to recover a money judgment for unpaid expenses hereunder shall be maintainable without foreclosing or waiving the lien securing the same. If any assessment of Common Expenses is delinquent, the Association may suspend the voting rights of the delinquent Owner.

10.9. Lien for Assessment. All sums assessed to any Unit pursuant to this Article, together with interest thereon as provided herein, shall be secured by a lien on such Unit in favor of the Association. To the extent permitted by applicable law, such lien shall be superior to all other liens and encumbrances on such Unit, except only for:

(A) Liens of general and special taxes;

(B) A lien for all sums unpaid on the first outstanding Mortgage, or on any Mortgage on which Declarant is Mortgagee, duly recorded in the Sevier County Register's Office prior to the making of such assessment, including all unpaid obligatory advances to be made pursuant to such Mortgage and all amounts advanced pursuant to such Mortgage and secured by the lien thereof in accordance with the terms of such instrument; and

(C) Construction liens filed prior to the making of such assessment.

All other lienors, including judgment creditors and construction lienors, acquiring liens on any Unit after this Declaration has been recorded shall be deemed to consent that such liens shall be inferior to future liens for assessments, as provided herein, whether or not such consent be specifically set forth in the instruments creating such liens.

To evidence a lien for sums assessed pursuant to this Article, the Association may prepare a written notice of lien setting forth the amount of the assessment, the date due, the amount remaining unpaid, the name of the Owner of the Unit and a description of the Unit. Such a notice shall be signed by the Association and may be recorded In the Sevier County Register's Office. No notice of lien shall be recorded until there is a delinquency in payment of the assessment. Such lien may be enforced by judicial foreclosure by the Association in the same manner in which mortgages on real property

may be foreclosed in Tennessee. In any such foreclosure, the Owner shall be required to pay the costs and expenses of filing the notice of lien and court costs, and reasonable litigation expenses and all reasonable attorneys' fees, including any costs and fees subsequent to a judgment of foreclosure and prior to the confirmation of sale. All such costs and expenses shall be secured by the lien being foreclosed. The Owner shall also be required to pay to the Association any assessments against the Unit which shall become due during the period of foreclosure. The Association shall have the right and power to bid at the foreclosure sale or other legal sale and to acquire, hold, convey, lease, rent, encumber, use and otherwise deal with the Unit as the Owner thereof.

A release of notice of lien shall be executed by the Association in such form as to be recordable in the Sevier County Register's Office, upon payment of all sums secured by a lien which has been made the subject to a recorded notice of lien.

Any encumbrancer holding a lien on a Unit may pay, but shall not be required to pay, any amounts secured by the lien created by this Section, and upon such payment such encumbrancer shall be subrogated to all rights of the Association with respect to such lien, including priority.

The Association shall, upon written request of any encumbrancer of a Unit, report to that encumbrancer (A) any unpaid assessments against the encumbered Unit remaining unpaid for longer than sixty (60) days after the same shall have become due; and (B) any other defaults by the Owner of the encumbered Unit under any of the Condominium documents which remain uncured for longer than sixty (60) days; provided, however, that such encumbrancer first shall have furnished to the Association written notice on the first day of each month of its encumbrance on the Unit at issue.

10.10. Preservation of the Lien. Sale or transfer of any Unit shall not affect the assessment lien. The sale or transfer of any Unit pursuant to the foreclosure of a Mortgage or other lien prior in right to the Association's lien shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer and such unpaid assessments shall be deemed to be Common Expenses collectible from all of the Owners excluding the acquirer, his successors and/or assigns. No sale or transfer shall relieve such Unit from liability for any assessments thereafter becoming due or from the lien thereof, and the foreclosed Unit Owner or Owners shall remain personally liable to the Association for unpaid assessments on a joint and several basis.

10.11. Failure to Assess. Failure of the Board to fix assessment amounts or rates or to deliver to each Owner an assessment notice shall not be deemed a waiver,

modification, or a release of any Owner from the obligation to pay assessments. In such event, each Owner shall continue to pay the Base Assessment or Specific Assessment, if any, on the same basis as for the last year for which an assessment was made, if any, until a new assessment is made, at which time the Association may retroactively assess any shortfalls in collections.

10.12. Capitalization of Association. In order to provide the Association with adequate working capital funds, the Association shall collect at the time of the sale of each Unit an amount equal to two (2) months' installments of Base Assessments with respect to such Unit at the rate in effect at the time of the sale. The Association shall maintain the working capital funds to meet unforeseen expenditures to acquire additional equipment or services in connection with the Common Elements for the benefit of the Members of the Association subject to the budget adoption procedures of Section 10.3 above. This amount shall be in addition to, not in lieu of, the annual Base Assessment and shall not be considered an advance payment of such assessment. The unused portion of the working capital contribution shall be returned to each Owner upon the sale of such Owner's Unit, provided that the purchaser of the Unit has contributed the required working capital contribution to the Association.

10.13. Reserve Fund.

(A) The Association shall have the right to maintain a reserve fund for Common Expenses. The reserve fund will be funded as follows. At the closing of the sale of a Unit by Declarant to an Owner, the Owner shall pay to the Association's reserve fund the amount of \$250.00. Thereafter, the Association may increase the reserve fund or replace monies withdrawn from such reserve fund with monies collected through Assessments.

(B) Payments by Owners to the Association at closings under Section 10.13(A) above shall not be credited against, or relieve Owners from, their obligation to pay other Assessments levied against Units by the Association.

(C) Upon the sale of a Unit from one Owner to another, the Association shall not be obligated to return to the transferor any funds held in reserve, but the transferor shall be entitled to any appropriate credit from its transferee.

10.14. Exempt Property. All Common Elements shall be exempt from payment of Base Assessments, Special Assessments and the Specific Assessments.

10.15. Taxation of Common Elements. To the extent legally permissible, (A) all taxes and assessments that relate to the Common Elements shall be allocated proportionately to each of the Units and taxed and assessed to each of the Units as part of the taxes and assessments payable with respect to such Units; and (B) all taxes and assessments that relate to the Limited Common Elements shall be allocated proportionately to each of the Units benefited by such Limited Common Elements and taxed and assessed to each of such Units as part of the taxes and assessments payable with respect to such Units. In the event the Sevier County Assessor adopts an alternative requirement that the Common Elements shall be taxed and assessed separate from the Units, all such taxes and assessments shall be a Common Expense hereunder.

ARTICLE XI ARCHITECTURAL CONTROL

11.1. Architectural Control Committee Authority. No exterior additions or alterations to the Units, Limited Common Elements or Common Elements and no addition or alteration of any Unit that will affect any Common Element or Building in any way, except such as are installed or approved by the Declarant in connection with the initial construction or modification of the Units, shall be commenced, erected or maintained until the plans and specifications showing the nature, kind, shape, height, materials, location and approximate cost of same shall have been submitted to and approved in writing as to harmony with the Condominium of external design and location in relation to the Condominium by a committee (the Architectural Control Committee') composed of the entire Board of Directors or by a representative or representatives designated by the Architectural Control Committee and approved by the Board of Directors. Such representatives may, but need not, be members of the Architectural Control Committee. In the event the Architectural Control Committee, or its designated representatives fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, such approval shall be deemed to have been refused. Neither the members of the Architectural Control Committee nor its designated representatives shall be entitled to compensation for services performed pursuant to this paragraph, but compensation may be allowed to independent professional advisors retained by the Architectural Control Committee.

11.2. Enforcement of Restrictions. If an Owner violates any term or condition set forth in this ARTICLE XI or in the Rules and Regulations, the Association shall have the following rights and remedies after notice and hearing pursuant to Section 6.12 of the Bylaws:

(A) If an Owner violates any approval granted to the Owner by the Board or pursuant to any other applicable regulation relating to construction or alteration of such Owner's Unit, the Association may, by written notice to the Owner, revoke any approval previously granted to the Owner by the Board, in which event the Owner shall, upon receipt of such notice, immediately cease any construction or alteration covered by the approval so revoked.

(B) The Association may, but is not obligated to, enter the Owner's Unit and cure such violation at the Owner's sole cost and expense. If the Association cures any such violation, the Owner shall pay to the Association the amount of all costs and expenses incurred by the Association in connection therewith within thirty (30) days after the Owner receives a Specific Assessment thereof from the Association.

(C) The Association may sue the Owner to enjoin such violation.

(D) The Association shall have all other rights and remedies available to it under this Declaration, at law or in equity. All rights and remedies of the Association shall be cumulative and the exercise of one right or remedy shall not preclude the exercise of any other right or remedy.

11.3. Fees. The Board may establish reasonable processing and review fees for considering any requests for approvals submitted to it, which fees shall be paid at the time the request for approval is submitted. All of such fees shall be set annually and disclosed in the annual budget of the Association.

11.4. Lapse of Approval. Any approval issued by the Board shall lapse and become void in accordance with the terms and conditions of the Rules and Regulations and the terms and conditions of any consents, approvals or permits issued by the Board. In addition, an approval issued by the Board for a project will lapse and become void if any building permit or approval issued by a governmental or quasi-governmental entity for the same project lapses or is revoked or suspended.

11.5. Limitation of Liability. Review and approval of any application pursuant to this Article is made on the basis of aesthetic considerations only and the Board shall not bear any responsibility for ensuring the structural integrity or soundness of approved construction or modifications, nor for ensuring compliance with building codes and other governmental requirements. Neither Declarant, the Association, the Board, any committee, or member of any of the foregoing shall be held liable for any injury,

damages, or loss arising out of the manner or quality of approved construction of or on, or modifications to, any Unit.

11.6. Enforcement.

(A) From time to time, the Board shall conduct a comprehensive Condominium inspection to evaluate the status of the Common Elements and the status of the exterior portion of any Unit which is visible from Public View, to determine whether any maintenance, repair or improvement is necessary to bring such areas into compliance with the Condominium-Wide Standard, and to identify potential or existing violations of this Declaration. The Board shall consider its findings in connection with the preparation of the Association's budget and the determination of assessments to be levied in accordance with ARTICLE X.

(B) Any improvement placed or made by or on behalf of an Owner in violation of this Article shall be deemed to be nonconforming. Upon written request from the Board or Declarant, the violating Owner shall, at its own cost and expense, remove such structure or improvement and restore its Unit to substantially the same condition as existed prior to the nonconforming work. Should an Owner fail to remove and restore as required, the Board or its designees shall have the right to enter the Unit, remove the violation, and restore the Unit to substantially the same condition as previously existed. All costs, including attorneys' fees and court costs, together with interest at the maximum rate then allowed by law, may be assessed against the benefited Unit and collected as a Specific Assessment. Any guest of an Owner or any Occupant who fails to comply with the terms and provisions of this Article may be excluded by the Board from the Property, subject to the notice and hearing procedures contained in the Bylaws. In such event, neither the Association, its officers, or directors shall be held liable to any Person for exercising the rights granted by this Section. In addition to the foregoing, the Association shall have the authority and standing to pursue all legal and equitable remedies available to enforce the provisions of this ARTICLE XI.

**ARTICLE XII
EASEMENTS AND RESERVATIONS**

12.1. Declarant's Easement Over Common Elements.

(A) Declarant hereby reserves for itself, its successors and assigns a general easement over, across, through and under the Common Elements to:

- (i) discharge Declarant's obligations under this Declaration;
- (ii) exercise any of Declarant's Development Rights and Special Declarant Rights under this Declaration; and
- (iii) make Improvements on and within the Property or any other real estate owned by Declarant.

(B) Declarant hereby reserves for itself, its successors and assigns, the right to:

- (i) establish from time to time utility and other easements, permits or licenses over, across, through and under the Common Elements; and
- (ii) create other reservations, exceptions and exclusions for the best interest of the Association.

(C) Declarant's easements and reservations described in this Section 12.1 shall terminate upon expiration of the period described in 9.1(B), or earlier upon recordation of a relinquishment thereof in the Office of the Register of Deeds of Sevier County.

12.2. Drainage Easement. Declarant, for itself, its affiliates, successors and assigns, reserves a perpetual right for drainage easement in and to the detention ponds built or to be built on or adjacent to the Property for purposes of meeting mutually convenient needs or governmentally imposed standards or requirements for storm water run off for the Property and all adjacent property.

12.3. Easements for Access. Owners and their agents may have access to Units, Common Elements and Limited Common Elements which they do not own if necessary in order to maintain and repair the sewer, water, stormwater runoff facilities or utilities in their own Units. Such access shall be provided to a Unit Owner only with the prior approval of the Association and after giving the Owner of any Unit to which access must be obtained reasonable notice of the need for such access and arranging for a mutually agreeable time for such access, except in the event of an emergency.

12.4. Easements for Utilities, Etc. There are hereby reserved unto Declarant, so long as Declarant owns any portion of the Property, and Declarant hereby grants to

the Association, and the designees of each (which may include, without limitation, any public or private utility, the City of Sevierville, Sevier County, and any other governmental or quasi-governmental entity) access and maintenance easements upon, across, over, and under all of the Property to the extent reasonably necessary for the purpose of replacing, repairing, operating and maintaining cable television systems, master television antenna systems, security and similar systems, roads, walkways, drainage systems, signage, and all utilities, including, but not limited to, water, sewer, meter boxes, telephone, gas, and electricity, and for the purpose of installing any of the foregoing on property which any of them own. The foregoing easements may traverse the private property of any Owner; provided, however, an easement shall not entitle the holders to construct or install any of the foregoing systems, facilities, or utilities over, under or through any Unit, and any damage to a Unit resulting from the exercise of an easement shall promptly be repaired by, and at the expense of, the Person exercising the easement. The exercise of an easement shall not unreasonably interfere with the use of any Unit and, except in an emergency, entry onto any Unit shall be made only after reasonable notice to the Owner or Occupant. In addition to the foregoing, each Unit Owner shall be permitted access to the roof area of the Building(s) for the purpose of maintaining, repairing and replacing the heating, ventilation and air conditioning system and related apparatus serving that Owner's Unit upon compliance with the Rules and Regulations adopted by the Board from time to time.

Declarant specifically reserves the right to convey to the local water supplier, electric company, natural gas supplier, and cable television or communications systems supplier easements across the Property for ingress, egress, installation, reading, replacing, repairing, and maintaining utility meters and boxes. However, the exercise of this easement shall not extend to permitting entry into any Unit, nor shall any utilities be installed or relocated on the Property, except as approved by the Board and Declarant.

Should any entity furnishing a service covered by the general easement herein provided request a specific easement by separate recordable document, the Board shall have the right to grant such easement over the Property without conflicting with the terms hereof. The easements provided for in this Article shall in no way adversely affect any other recorded easement on the Property.

The Board shall have, by a two-thirds (2/3) vote, the power to dedicate portions of the Common Elements to a public or private utility, the City of Sevierville, Sevier County, or any other governmental or quasi-governmental entity.

12.5. Association's Easements.

(A) The Association shall have a general easement over, across, through and under each Unit and each Common Element to:

(i) exercise any right held by the Association under this Declaration or any other Association document; and

(ii) perform any obligation imposed upon the Association by this Declaration or any other Association document.

(B) Notwithstanding the foregoing, the Association shall not enter into any Unit without reasonable prior notice to the Owner thereof, except in cases of emergency.

12.6. Easement for Encroachment. In the event that by reason of the construction, reconstruction, settlement or shifting of the Building(s) or the design or construction of any Unit, any part of the Common Elements encroaches or shall hereafter encroach upon any part of the Building(s), Limited Common Element or a Unit, or any part of the Building(s), Limited Common Element or Unit encroaches or shall hereafter encroach upon any part of the Common Elements, or any portion of any Unit encroaches upon any part of any other Unit, the Common Elements, Building(s) or Limited Common Element, valid easements for the maintenance of such encroachment are hereby established and shall exist for the benefit of the Building(s), Unit, Limited Common Element or Common Elements so encroaching, so long as all or any part of such Unit, Limited Common Element or Common Elements so encroaching shall remain standing; provided, however, that in no event shall a valid easement for any encroachment be created in favor of the Owner of any Unit if such encroachment occurred due to the willful conduct of said Owner(s).

12.7. Emergency Access Easement. Declarant hereby grants a general easement to all police, sheriff, fire protection, ambulance and all other similar emergency agencies or Persons to enter upon the Property in the proper performance of their duties.

12.8. Recorded Easements and Licenses. The Property shall be subject to all easements and licenses as shown on any recorded plat affecting the Property and to any other easements and licenses of record or of use as of the date of recordation of this Declaration. The recording data for all presently recorded easements and encumbrances is set forth on Exhibit D attached hereto. In addition, the Property is subject to all easements created or permitted by this Declaration.

ARTICLE XIII INSURANCE

13.1. Multi-Peril Property Insurance. The Association shall, on behalf of each Owner, maintain multi-peril property insurance at full insurable value based on the replacement cost of the Building(s), the Units to the wall studs and ceiling joists but excluding the drywall, floors, ceilings and all interior surfaces and personal property, the Common Elements and the Limited Common Elements as of the date of first conveyance of title from Declarant to a Unit Owner. The insurance coverages shall include fire and extended coverages and all other types of insurance coverage commonly maintained on projects similar to the Condominium. The Association may hold the required insurance in its name for the use and benefit of the Owners and of the Mortgagees of Units, or their successors and assigns, as their interests may appear. Individual owners may obtain additional insurance coverage at their sole cost and expense.

13.2. Public Liability Insurance. The Association shall maintain comprehensive public liability insurance for personal injury or property damage on the Building, the Units, the Common Elements, and the Limited Common Elements, protecting the Association and each Unit Owner. Such insurance shall contain a "severability of interest" clause permitting recovery by Unit Owners for injury or damage insured against.

13.3. Policy Specifications. All insurance coverage obtained by the Board in accordance with Sections 13.1 and 13.2 above shall:

(A) Be written with a company authorized to do business in Tennessee which holds an A.M. Best Company, Inc. rating of A or better and is assigned a financial size category of IX or larger, if reasonably available, or, if not available, the closest equivalent rating available.

(B) Be written in the name of the Association as trustee for the benefited parties. Policies on the Common Elements shall be for the benefit of the Association, the Owners of Units benefited by such Common Elements and their Mortgagees.

(C) Vest in the Board exclusive authority to adjust losses; provided, however, no Mortgagee having an interest in such losses may be prohibited from participating in the settlement negotiations, if any, related to the loss.

(D) Not be brought into contribution with insurance purchased by individual Owners, Occupants, or their Mortgagees.

(E) Have an inflation guard endorsement, if reasonably available. If the policy contains a co-insurance clause, it shall also have an agreed amount endorsement. The Association shall arrange for an annual review of the sufficiency of insurance coverage by one or more qualified persons, at least one of whom must be in the real estate industry and familiar with construction in the Sevier County area.

(F) The Board shall be required to use reasonable efforts to secure insurance policies containing endorsements that:

(i) Waive subrogation as to any claims against the Association's Board, officers, employees, and its manager, the Owners and their Occupants and guests;

(ii) Waive the insurer's rights to repair and reconstruct instead of paying cash;

(iii) Preclude cancellation, invalidation, suspension, or nonrenewal by the insurer on account of any one or more individual Owners, or on account of any curable defect or violation without prior written demand to the Association to cure the defect or violation and allowance of a reasonable time to cure;

(iv) Exclude individual Owner's policies from consideration under any other insurance clause; and

(v) Require at least thirty (30) days' prior written notice to the Association of any cancellation, substantial modification, or non-renewal.

13.4. Fidelity Coverage. The Association may maintain fidelity coverage against dishonest acts by any person, paid or volunteer, responsible for handling the funds belonging to or administered by the Association. Such coverage shall name the Association as the insured.

13.5. Assessments for Insurance. Insurance maintained on the Units and Common Elements shall be a Common Expense. The Board in its discretion may assess the cost of insurance maintained on the Limited Common Elements against the Units to which such Limited Common Elements are appurtenant as Specific Assessments. The policies may contain a reasonable deductible as determined by the Board. In the event

of any insured loss, the deductible shall be treated as a Common Expense or a Specific Assessment, as applicable, in the same manner as the premiums for the applicable insurance coverage. However, if the Board reasonably determines, after notice and an opportunity to be heard in accordance with the Bylaws, that the loss is the result of the negligence or willful conduct of one or more Unit Owners, then the Board may specifically assess the full amount of such deductible against such Owner(s) and their Units pursuant to Section 10.6 of this Declaration, or if the loss affects one or more, but fewer than all, of the Units, then the Board shall specifically assess the full amount of such deductible against such Owner(s) and their Units pursuant to Section 10.6 of this Declaration. The Association shall act as trustee for the purpose of obtaining insurance coverage and the receipt, application and disbursement of proceeds from it.

13.6. Other Insurance. Maintenance of insurance by the Association does not relieve nor prohibit Owners from maintaining insurance with limits in excess of those maintained by the Association or on risks not insured by it.

13.7. Destruction and Reconstruction. In the event of a partial or total destruction of the Building(s) or Units, they shall be rebuilt and repaired as soon as practicable and substantially to the same design, plan and specifications as originally built, unless within thirty (30) days after such partial or total destruction, at least eighty percent (80%) of the Owners of damaged or destroyed Units subject to this Declaration agree not to repair or rebuild. On reconstruction, the design, plans and specifications of the Building(s) or Units may vary from that of the original upon approval of the Association; provided, however, that the number of square feet of the Building(s) or Units may not vary more than twenty percent (20%) from the number of square feet for the Building(s) or Units as originally constructed, and the location of the Building(s) or Units shall be substantially the same as prior to the damage or destruction.

(A) When damaged Units are to be reconstructed or repaired, proceeds on account thereof shall be held in undivided shares for the Owners of damaged Units in proportion to the cost of reconstructing or repairing the damage suffered by each such Unit Owner, which cost shall be fairly determined by the Association.

(B) When damaged Units are not to be reconstructed or repaired, proceeds on account thereof shall be held in undivided shares for each Owner of such Units, such share being in proportion to the respective fair market value of all such Units immediately prior to such damage, as the same shall be determined by arbitration pursuant to the provisions of Section 16.3(D) below.

13.8. Partition. The Association shall have the right to levy assessments against the Units to be repaired or reconstructed in the event that the proceeds of any insurance collected are insufficient to pay the estimated or actual costs of repair or reconstruction; provided, however, that in the event of damage to an extent more than the available insurance, this Condominium shall be subject to an action for partition upon obtaining the written consent of the Owners and their mortgagees having no less than eighty percent (80%) of the votes. In the event of partition, the net proceeds of sale, together with any net proceeds of insurance shall be considered as one fund. The proceeds of insurance shall be divided among the Owners whose units are not being reconstructed in accord with the proportion of the fair market value of such units immediately prior to such destruction. All other proceeds of sale shall be divided among all Unit Owners in proportion to their interest in Common Elements. Such distributions shall be to the Owner or to any party designated by such Owner, and shall be distributed in accordance with the priority interest in each Unit.

ARTICLE XIV CONDEMNATION

If any part of the Common Elements shall be taken (or conveyed in lieu of and under threat of condemnation by the Board acting on the written direction of at least sixty-seven percent (67%) of the total votes of the Association entitled to be cast on such matter) by an authority having the power of condemnation or eminent domain, each Owner shall be entitled to written notice. The award made for such taking shall be payable to the Association as trustee for all Owners benefitted by such Common Element to be disbursed as follows:

If the taking involves a portion of the Common Elements which consist of improvements or on which improvements have been constructed, the Association shall restore or replace such improvements on the remaining land included in the Condominium to the extent available, unless within sixty (60) days after such taking at least eighty percent (80%) of the total votes of the Association entitled to be cast on such matter shall otherwise agree. Any such construction shall be in accordance with plans approved by the Board. The provisions of Section 13.7 of this Declaration regarding funds for the repair of damage or destruction shall apply.

If the taking does not involve any improvements located on or comprising the Common Elements, or if a decision is made not to repair or restore, or if net funds remain after any such restoration or replacement is complete, then such award or net

funds shall be disbursed to the Association and used for such purposes as the Board shall determine.

ARTICLE XV DEVELOPER'S RIGHT OF FIRST REFUSAL

15.1. Agreement to Right of First Refusal. Each Owner of a Unit, by acceptance of a deed therefor from any grantor, whether or not it be so expressed in the deed, shall be deemed to agree that Declarant has a right of first refusal to purchase such Unit on the terms and conditions set forth in this Article, unless the right has expired as set forth therein.

15.2. Notice to Declarant. Before an Owner accepts an offer to purchase or offers to sell such Owner's Unit prior to the date which is one (1) year following the date of recording of this Declaration in exchange for total consideration (the 'Sale Price') lower than the price at which the Owner purchased the Unit, the Owner shall notify Declarant of such intention to sell Owner's Unit and provide Declarant with a copy of any such offer. Declarant shall have no right of first refusal if the Sale Price is equal to or above the Owner's original purchase price.

15.3. Exercise by Declarant. Declarant shall have five (5) business days from receipt of such notice and such copy of the offer from an Owner in which to exercise its right to purchase the Unit on the terms and conditions set forth in the offer (except as set forth below) by written notice of exercise to the Owner. Time is of the essence with respect to exercise of this right of first refusal.

15.4. Closing. If the right of first refusal is exercised, the Owner shall within thirty (30) days after receipt of notice of exercise, submit to Declarant for examination evidence of merchantable title to the Unit, in the form of a title insurance commitment. The sale shall be consummated and conveyance made by general warranty deed free and clear of all liens and encumbrances within forty-five (45) days after receipt of the notice of exercise of right of first refusal.

15.5. Failure to Exercise Right. Should Declarant fail to timely exercise this right of first refusal within the time herein limited, the Owner may accept the offer from or make the offer to sell to any third party, and, in such event, Declarant covenants and agrees to deliver to the Owner an estoppel certificate in recordable form confirming that Declarant has waived its right of first refusal with respect to the proposed transaction; provided, however, that the Owner must again give such notice to Declarant if a

purchase contract is not entered on the terms and conditions set forth in the offer provided to Declarant within sixty (60) days of the Owner's providing of such offer to Declarant, or such a purchase contract is entered but fails to close within ninety (90) days of the Owners providing notice of such offer to Declarant.

15.6. Termination of Right of First Refusal. Declarant's right of first refusal shall terminate on the date which is one (1) year following the date of recording of this Declaration. Following the expiration of such one (1) year period, this ARTICLE XV shall no longer be deemed to be encumbrance on title to any Unit.

ARTICLE XVI DISPUTE RESOLUTION AND LIMITATION ON LITIGATION

16.1. Agreement to Avoid Costs of Litigation and to Limit Right to Litigate Disputes. The Association and its members, Declarant, all Persons subject to this Declaration, and any Person not otherwise subject to this Declaration who agrees to submit to this Article (collectively, "Bound Parties") agree to encourage the amicable resolution of disputes involving the Property, and to avoid the emotional and financial costs of litigation if at all possible. Accordingly, each Bound Party covenants and agrees that all claims, grievances or disputes between such Bound Party and any other Bound Party involving the Property, including, without limitation, claims, grievances or disputes arising out of or relating to the interpretation, application or enforcement of this Declaration, the Bylaws, the Rules and Regulations, or the Articles of Incorporation, or relating to construction of the Buildings or Units (collectively, the "Claims"), except for those Claims exempt in Section 16.2, shall be resolved using the procedures set forth in Section 16.3, in lieu of filing suit in any court or initiating proceedings before any administrative tribunal seeking redress or resolution of such Claims.

16.2. Exempt Claims. The following Claims ("Exempt Claims") shall be exempt from the provisions of Section 16.3:

(A) Any suit by the Association against any Bound Party to enforce the provisions of ARTICLE X (Covenant for Assessments);

(B) Any suit by the Association to obtain a temporary restraining order (or equivalent emergency equitable relief) and such other ancillary relief as the court may deem necessary in order to maintain the status quo and preserve the Association's ability to enforce the provisions of ARTICLE XI (Architectural Control) and ARTICLE IV (Other Property Rights and Obligations);

(C) Any suit between Owners (other than Declarant) seeking redress on the basis of a Claim which would constitute a cause of action under federal law or the law of the State of Tennessee in the absence of a claim based on this Declaration, the Bylaws, the Articles of Incorporation, or the Rules and Regulations;

(D) Any suit by the Association in which similar or identical claims are asserted against more than one Bound Party; and

(E) Any suit by a Bound Party for declaratory or injunctive relief which seeks a determination as to applicability, clarification or interpretation of any provision of this Declaration,

Any Bound Party having an Exempt Claim may submit it to the alternative dispute resolution procedures set forth in Section 16.3, but there shall be no obligation to do so. The submission of an Exempt Claim involving the Association to the alternative dispute resolution procedures of Section 16.3 shall require the approval of the Association.

16.3. Mandatory Procedures For All Other Claims. All Claims other than Exempt Claims shall be resolved using the following procedures:

(A) Notice. Any Bound Party having a Claim ("Claimant") against any other Bound Party ("Respondent"), other than an Exempt Claim, shall notify each Respondent in writing of the Claim (the "Notice"), stating plainly and concisely:

(i) The nature of the Claim, including date, time, location, persons involved, and Respondent's role in the Claim;

(ii) The basis of the Claim (i.e., the provisions of this Declaration, the Bylaws, the Articles of Incorporation or the Rules and Regulations or other authority out of which the Claim arises);

(iii) What Claimant wants Respondent to do or not do to resolve the Claim; and

(iv) That Claimant wishes to resolve the Claim by mutual agreement with Respondent, and is willing to meet in person with Respondent at a mutually agreeable time and place to discuss in good faith ways to resolve the Claim.

(B) Negotiation.

(i) Each Claimant and Respondent (the "Parties") shall make every reasonable effort to meet in person and confer for the purpose of resolving the Claim by good faith negotiation.

(ii) Upon receipt of a written request from any Party, accompanied by a copy of the Notice, the Board may appoint a representative to assist the Parties in resolving the dispute by negotiation, if in its discretion it believes its efforts will be beneficial to the Parties and to the welfare of the community.

(C) Mediation.

(i) if the Parties do not resolve the Claim through negotiation within thirty (30) days of the date of the Notice (or within such other period as may be agreed upon by the Parties) ("Termination of Negotiations"), Claimant shall have thirty (30) additional days within which to submit the Claim to mediation under the auspices of an independent mediation service designated by the Association or such other independent agency providing mediation services upon which the Parties may mutually agree.

(ii) if Claimant does not submit the Claim to mediation within (30) days after Termination of Negotiations, Claimant shall be deemed to have waived the Claim, and Respondent shall be released and discharged from any and all liability to Claimant on account of such Claim; provided, nothing herein shall release or discharge Respondent from any liability to Persons not a Party to the foregoing proceedings.

(iii) if the Parties do not settle the Claim within thirty (30) days after submission of the matter to the mediation process, or within such time as determined reasonable or appropriate by the mediator, the mediator shall issue a notice of termination of the mediation proceedings ("Termination of Mediation"). The Termination of Mediation notice shall set forth when and where the parties met, that the Parties are at an impasse, and the date that mediation was terminated.

(iv) Each Party shall, within five (5) days of the Termination of Mediation, make a written offer of settlement in an effort to resolve the Claim. The Claimant shall make a final written settlement demand ("Settlement Demand") to the Respondent. The Respondent shall make a final written settlement offer ("Settlement Offer") to the Claimant. If the Claimant fails to make a Settlement Demand, Claimant's original Notice shall constitute the Settlement Demand. If the Respondent fails to make

a Settlement Offer, Respondent shall be deemed to have made a “zero” or “take nothing” Settlement Offer.

(D) Final and Binding Arbitration.

(i) if the Parties do not agree in writing to accept either the Settlement Demand, the Settlement Offer, or otherwise resolve the Claim within fifteen (15) days of the Termination of Mediation, the Claimant shall have fifteen (15) additional days to submit the Claim to arbitration in accordance with the Rules of Arbitration established by the American Arbitration Association or the Claim shall be deemed abandoned, and Respondent shall be released and discharged from any and all liability to Claimant arising out of such Claim; provided, nothing herein shall release or discharge Respondent from any liability to Persons not a Party to the foregoing proceedings.

(ii) This Section 16.3(D) is an agreement of the Bound Parties to arbitrate all Claims except Exempt Claims and is specifically enforceable under the applicable arbitration law of the State of Tennessee. The Arbitration award (the “Award”) shall be final and binding, and judgment may be entered upon it in any court of competent jurisdiction to the fullest extent permitted under the laws of the State of Tennessee.

16.4. Allocation of Costs of Resolving Claims.

(A) if the Claims are resolved through negotiation or mediation as provided in Sections 16.3(B) or 16.3(C), each Bound Party shall bear all of its own costs incurred in resolving the Claims, including its attorneys fees and mediation expenses, unless the Bound Parties otherwise agree.

(B) if the Claims are not resolved through negotiation or mediation as provided In Sections 16.3(B) or 16.3(C); and the Claims go to binding arbitration as provided in subsection 16.3(D), the prevailing party shall receive as a part of its Award from the opposing party(ies) all of its costs, including attorneys fees, costs for other representatives in resolving each Claim, and any expenses incurred as a result of the dispute resolution procedures of this ARTICLE XVI.

16.5. Enforcement of Resolution. If the Parties agree to resolve any Claim through negotiation or mediation in accordance with Section 16.3 and any Party thereafter fails to abide by the terms of such agreement, or if the Parties agree to accept

the Award following arbitration and any Party thereafter fails to comply with such Award, then any other Party may file suit or initiate administrative proceedings to enforce such agreement or Award without the need to again comply with the procedures set forth in Section 16.3. In such event, the Party taking action to enforce the agreement or Award shall be entitled to recover from the non-complying Party (or if more than one non-complying Party, from all such Parties pro rata) all costs incurred in enforcing such agreement or Award, including, without limitation, reasonable attorneys' fees and court costs.

ARTICLE XVII GENERAL PROVISIONS

17.1. Term. This Declaration shall run with and bind the Property, and shall inure to the benefit of and shall be enforceable by the Association or any Owner, their respective legal representatives, heirs, successors, and assigns, for a term of thirty (30) years from the date this Declaration is recorded. After such time, this Declaration shall be automatically extended for successive periods of ten (10) years, unless an instrument in writing, signed by at least eighty percent (80%) of the then Owners and eighty percent (80%) of the then holders of first priority Mortgages encumbering the Units, has been recorded within the year preceding each extension, agreeing to amend, in whole or in part, or terminate this Declaration, in which case this Declaration shall be amended or terminated as specified therein. A Mortgagee is deemed to have approved an amendment or termination of this Declaration if notice thereof is sent to the last address of that Mortgagee on file with the Association, or if none, as specified in the Mortgagee's first priority Mortgage of record in the Office of the Register of Deeds in Sevier County.

17.2. Amendment. Except as hereinafter limited and provided, this Declaration may be amended by an instrument signed by Declarant alone during the Declarant Control Period and thereafter with the written consent of Owners having not less than sixty-seven percent (67%) of the votes; provided, however, that such amendment shall not materially alter any of the rights or obligations of the Owners without first obtaining the written consent of not less seventy-five percent (75%) (or such other minimum consent as required by law) of the affected Owners. No amendment to this Declaration shall be adopted which would operate to affect the validity or priority of any Mortgage or which would alter, amend or modify, in any manner whatsoever, the rights, powers and privileges granted and reserved herein in favor of any Mortgage without the consent of all such Mortgagees, as the case may be. Any amendment shall be certified by the President and Secretary of the Association and recorded with the Register of Deeds in Sevier County. Notwithstanding the foregoing, this Section 17.2

shall not apply to amendments of the Bylaws, which amendments shall be governed by the provisions of the Bylaws, or to amendments of Exhibit C to this Declaration, which amendments shall be governed by Sections 3.2(C) and 3.3(C) respectively. In addition, notwithstanding the foregoing, amendments of the Map are subject to rights of Declarant described in Section 9.1(G) above.

17.3. Interpretation and Severability. As used in this Declaration when the context so requires, the masculine shall include the feminine, the singular the plural, and vice versa. Invalidation of any provision of this Declaration, in whole or in part, or any application of a provision of this Declaration by judgment or court order shall in no way affect other provisions or applications.

17.4. Perpetuities. If any of the covenants, conditions, restrictions, or other provisions of this Declaration shall be unlawful, void or voidable for violation of the rule against perpetuities, then such provisions shall continue only until twenty-one (21) years after the death of the last survivor of the now living descendants of Elizabeth II, Queen of England.

17.5. Litigation. No dispute resolution, judicial or administrative proceeding shall be commenced or prosecuted by the Association unless approved by a vote of seventy-five percent (75%) of the Members. This Section shall not apply, however, to (a) actions brought by the Association to enforce the provisions of this Declaration (including, without limitation, the foreclosure of liens); (b) the imposition and collection of assessments as provided in ARTICLE X; (c) proceedings involving challenges to ad valorem taxation; or (d) counterclaims brought by the Association in proceedings instituted against it. This Section shall not be amended unless such amendment is approved by the percentage of votes, and pursuant to the same procedures, necessary to institute proceedings as provided above.

17.6. Compliance. Every Owner and Occupant shall comply with this Declaration, the Bylaws, and the Rules and Regulations. Failure to comply shall be grounds for an action to recover sums due, for damages or injunctive relief, or for any other remedy available at law or in equity, by the Association or, in a proper case, by any aggrieved Owner(s).

17.7. Notice of Sale or Transfer of Title. Any Owner desiring to sell or otherwise transfer title to its, his or her Unit shall give the Board at least seven (7) days' prior notice of the name and address of the purchaser or transferee, the date of such transfer of title, and such other Information as the Board may reasonably require. All notices required or desirable under the terms of this Declaration shall be addressed, postage pre-paid, to the Association at the following address:

6332 Baum Drive
Knoxville, TN 37919

17.8. Limitation of Liability. The liability of Declarant and its partners in any action brought in connection with this Declaration shall be limited to its interest in the Property. Neither Declarant nor its partners shall have personal liability hereunder.

17.9. Pronouns. Whenever in this instrument a pronoun is used it shall be construed to represent either singular or plural, or the masculine, feminine or neuter gender, as the case may demand.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed as of the day and year first above written.

Holrob-Christie Sevierville Development

By: _____

Title: _____

STATE OF _____

COUNTY OF _____

PERSONALLY appeared before me, the undersigned authority, a Notary Public in and for said County and State, _____, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged _____ self to be the _____ of HOLROB-CHRISTIE SEVIERVILLE DEVELOPMENT, the within named bargainor, a Tennessee general partnership, and that _____ he as such _____, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the partnership by _____ self as _____.

WITNESS my hand and official seal at office this ___ day of _____, 2018.

My Commission Expires:

Notary Public

EXHIBIT "A"
BY-LAWS
OF
CREEKSIDE GARDENS OWNERS ASSOCIATION, INC.
(the "Association")

ARTICLE I
DEFINITIONS

1.1. Declaration. As used herein "Declaration" means that certain Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and Conditions for Creekside Gardens Condominium.

1.2. Other Definitions. Unless otherwise defined herein, all capitalized terms used herein shall have the meanings given to them in the Declaration.

ARTICLE II

The Association is a Tennessee nonprofit corporation with its principal office located at 6332 Baum Drive, Knoxville, TN 37919. The Association may also have offices and may carry on its purposes at such other places within and outside the State of Tennessee as the Board of Directors may from time to time determine.

ARTICLE III
MEMBERSHIP, VOTING, QUORUM AND PROXIES

3.1. Membership. The Association shall have one (1) class of membership, being the Owners, as more fully set forth in the Declaration, the terms of which pertaining to membership are specifically incorporated herein by reference.

3.2. Voting Rights.

(A) The voting rights of the Members shall be as set forth in the Articles of Incorporation and the Declaration, and such voting rights provisions are specifically incorporated herein.

(B) The Association shall have no voting rights for any membership appurtenant to any Unit owned by the Association.

(C) During the Declarant Control Period, Declarant shall be entitled to cast seventy-five percent (75%) of all votes cast in the affairs of the Association.

3.3. Quorum. Except as otherwise required by law, the Articles of Incorporation, or as otherwise provided herein, the presence in person or by proxy of Members entitled to vote more than thirty percent (30%) of the total votes of the Members shall constitute a quorum for matters on which all Members are entitled to vote, as described in the Declaration.

3.4. Proxies. Votes may be cast in person or by proxy. Every proxy must be executed in writing by the Owner or his duly authorized attorney-in-fact. Such proxy shall be filed with the secretary of the Association before or at the time of the meeting. No proxy shall be valid after the expiration of eleven (11) months from the date of its execution unless otherwise provided in the proxy. Every proxy shall be revocable and shall automatically cease upon conveyance of the Member's Unit.

3.5. Majority Vote. At any meeting of the Members, if a quorum is present, the affirmative vote of a majority of the votes represented at the meeting, in person or by proxy, shall be the act of the Members, unless the vote of a greater number is required by law, the Articles of Incorporation, the Declaration or these Bylaws.

3.6. Cumulative Voting. Cumulative voting is not permitted for any purpose.

ARTICLE IV ADMINISTRATION

4.1. Annual Meeting. The annual meeting of the Members shall be held at a time designated by the Board of Directors on the first _____ of _____ each year, or at such other date designated by the Board, beginning with the year 20____, for the purpose of electing directors and for the transaction of such other business as may come before the meeting.

4.2. Special Meetings. Special meetings of the Members, for any purpose, unless otherwise prescribed by statute, may be called by the president or by a majority of the directors and shall be called by the president at the request of Members entitled to vote twenty percent (20%) or more of the total votes of all Members.

4.3. Place of Meeting. The Board of Directors may designate the Association's principal offices or any place within Knox County, Tennessee as the place for any annual meeting or for any special meeting called by the Board of Directors.

4.4. Notice of Meeting. Written or printed notice of any meeting of the Members, stating the place, day and hour of the meeting, and the purpose or purposes for which the meeting is called shall be delivered personally, by mail or by email to each Member entitled to vote at such meeting not less than ten (10) nor more than sixty (60) days before the date of the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the Member at his address as it appears in the office of the Association, with postage thereon prepaid. For the purpose of determining Members entitled to notice of or to vote at any meeting of the Members, the Board of Directors may set a record date for such determination of Members, in accordance with the laws of the State of Tennessee. If requested by the person or persons lawfully calling such meeting, the secretary shall give notice thereof at the expense of the Association.

4.5. Informal Action by Members. Any action required or permitted to be taken at a meeting of the Members may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Members entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the Members.

4.6. Waiver of Notice. Before, at or after any meeting of the Members, any Member may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Member at any meeting shall be a waiver of notice by such Member except when such Member attends the meeting for the express purpose of objecting to the transaction of business because the meeting is not lawfully called or convened.

4.7. Adjournment of Meeting. If any meeting of the Association cannot be held because a quorum is not present, a majority of the Members who are present at such meeting may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the time the original meeting was called. At the reconvened meeting, the presence in person or by proxy of Members entitled to vote more than twenty percent (20%) of the total votes of the Members entitled to be cast as described in Section 3.3, shall, except as may be otherwise required by law or provided in the Articles of Incorporation or these Bylaws, constitute a quorum at such meeting and any business which might have been transacted at the meeting originally called may be transacted. If a time and place for reconvening the meeting is not fixed by those in attendance at the original meeting or if for any reason a new date is fixed for reconvening the

meeting after adjournment, notice of the time and place for reconvening the meeting shall be given to Members in the manner prescribed for regular meetings.

ARTICLE V DECLARANT CONTROL

5.1. Declarant Control of the Association.

(A) Declarant shall have the exclusive right to appoint and remove all directors and officers of the Association during the Declarant Control Period. The phrase "Declarant Control Period" means a period ending on the earlier of the date that is _____ () years following the date of the conveyance of the first Unit to a contract purchaser, or the date of sale of the last Unit in the Condominium that contains the maximum number of Units authorized and approved for the Property pursuant to the zoning ordinances of the City of Sevierville, Tennessee, as the same may be amended from time to time.

(B) Declarant may voluntarily surrender its right to appoint and remove directors and officers of the Association prior to the expiration of the Declarant Control Period, but in that event, Declarant may require, for the remainder of the Declarant Control Period, that specific actions of the Association or the Board of Directors, as described in a recorded instrument executed by Declarant, be approved by Declarant before they become effective.

5.2. Elections By Members. During the thirty-day period immediately following the date on which the Declarant Control Period expires, the Members shall elect a Board of Directors of five (5), at least a majority of whom must be Owners or designated representatives of Owners.

ARTICLE VI BOARD OF DIRECTORS

6.1. Number, Tenure and Qualifications. The business and affairs of the Association shall be managed by a Board of Directors consisting of five (5) individuals, each of whom shall be (a) an individual Owner; (b) a duly appointed representative of an organizational Owner; or (c) the directors appointed by Declarant during the Declarant Control Period. A person other than a director appointed by Declarant shall automatically cease to be a director at such time as he ceases to be an individual Owner or a partner, trustee, officer, director or twenty-five percent (25%) shareholder of an organizational Owner. Each initial director shall hold office until the election or appointment of their successors. Thereafter, subject to the terms and

conditions of Article 5, this section and Section 6.3 hereof each director will hold office for a term of three (3) years and the Members shall elect the directors at the annual meetings. Upon expiration of the Declarant Control Period, at a special meeting, the Owners shall elect two (2) directors, one for a term of one (1) year, one for a term of two (2) years, and two for a term of three (3) years, so that the tenure of the directors is staggered and Board turnover does not occur at the same time. Each such term shall be deemed to have begun as of the date of the next annual meeting following such special meeting. At each annual meeting thereafter, the Owners shall elect the same number of directors as there are Directors whose terms are expiring at the time of each election for terms of three years. Each director shall hold office until the election and qualification of his successor or until his earlier death, resignation or removal.

6.2. Resignations; Vacancies. Any director may resign at any time by giving written notice to the president or to the secretary of the Association. Such resignation shall take effect at the time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Other than with respect to a director appointed by the Declarant during the Declarant Control Period, any vacancy occurring on the Board of Directors (by reason of resignation or death) may be filled by the affirmative vote of a majority of the directors then in office though less than a quorum. A vacancy occurring on the Board of Directors created by the resignation or death of a director appointed by Declarant during the Declarant Control Period shall be filled by Declarant appointing a new director. A director elected to fill a vacancy shall hold office until the next annual meeting of the Members and until his successor is duly elected and qualified.

6.3. Removal of Directors. Notwithstanding any provision contained in these Bylaws or any other Association document to the contrary, the Owners, by a sixty-seven percent (67%) vote of all Owners represented and entitled to vote at any meeting at which a quorum is present may remove any director, with or without cause, other than a director appointed by Declarant during the Declarant Control Period.

6.4. Powers. Except as provided in the Declaration, the Articles of Incorporation and these Bylaws, the Board of Directors may act on behalf of the Association in all instances. The Board of Directors may not act on behalf of the Association, however, to (a) amend the Declaration; (b) terminate the Association, the Declaration or the Condominium; (c) elect directors to the Board of Directors, other than to fill a vacancy for the unexpired portion of any directors term, subject to Declarant's rights under Sections 5.1 and 5.2 above; or (d) determine the qualifications, powers and duties or terms of office, of directors.

6.5. Managing Agent. The Board of Directors may employ a manager or managing agent, or both, for the Association at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize. Any such delegation, however, shall not relieve the Board of Directors of its responsibility under the Declaration. If, and to the extent that, the Board of Directors delegates its powers relating to the collection, deposit, transfer or disbursement of Association funds to a manager or managing agent, or both, such manager or managing agent, or both shall:

(A) maintain fidelity insurance coverage or a bond in an amount equal to the greater of \$50,000.00 or one-sixth (1/6) of the combined annual Base Assessments on all Units for the current fiscal year plus reserves on hand, or such higher amount as the Board of Directors may require;

(B) maintain all funds and accounts of the Association separate from the funds and accounts of any other associations managed by the manager or managing agent, maintain all reserve accounts of each association so managed separate from operational accounts of the Association, and cause all such funds and accounts to be deposited in federally insured accounts which earn the highest possible interest rate; and

(C) have prepared and present to the Association an annual accounting for Association funds and a financial statement, which accounting and financial statement shall be prepared by the managing agent, a public accountant, or a certified public accountant.

6.6. Regular Meetings. Regular meetings of the Board of Directors may be held without call or formal notice at such places within or outside the State of Tennessee, and at such times as the Board of Directors from time to time by vote may determine. Any business may be transacted at a regular meeting. The regular meeting of the Board of Directors for the election of officers and for such other business as may come before the meeting may be held without call or formal notice immediately after, and at the same place as, the annual meeting of Members, or any special meeting of Members at which a Board of Directors is elected.

6.7. Special Meetings. Special meetings of the Board of Directors may be held at any place within or outside the State of Tennessee, or by telephone; provided, that each director can hear each other director, at any time when called by the president, or by two (2) or more directors, upon the giving of at least three days prior notice of the time and place thereof to each director by leaving such notice with such director or at such

directors residence or usual place of business, or by mailing it prepaid and addressed to such director at such director's post office address as it appears on the books of the Association, by emailing it to such director's email address as it appears on the books of the Association, or by telephone. Notices need not state the purposes of the meeting. No notice of any adjourned meeting of the directors shall be required.

6.8. Quorum. A majority of the number of directors fixed by these Bylaws, as amended from time to time, shall constitute a quorum for the transaction of business, but a lesser number may adjourn any meeting from time to time. When a quorum is present at any meeting, a majority of the directors in attendance shall, except where a larger number is required by law, by the Articles of Incorporation or by these Bylaws, decide any question brought before such meeting.

6.9. Waiver of Notice. Before, at or after any meeting of the Board of Directors, any director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board of Directors shall be a waiver of notice by such director except when such director attends the meeting for the express purpose of objecting to the transaction of business because the meeting is not lawfully called or convened.

6.10. Informal Action by Directors. Any action required or permitted to be taken at a meeting of the directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the directors.

6.11. Compensation. No director shall receive any compensation for any service rendered to or for the Association, except that directors may be reimbursed for actual expenses incurred in the performance of official duties; provided, however, any anticipated expenses of more than \$100.00 must be approved in advance by two (2) officers of the Association. Notwithstanding the foregoing, however, nothing contained herein shall preclude any director from performing services for the Association in any capacity other than as a director of the Association and receiving compensation therefor, so long as the arrangement has been approved by a majority of disinterested directors.

6.12. Enforcement. The Board of Directors shall have the power to impose reasonable fines, which shall constitute a lien upon the property of the violating Owner and to suspend an Owner's right to vote or any person's right to use the Common Elements for violation of any duty imposed under the Declaration, these Bylaws, or any

Rules and Regulations duly adopted hereunder; provided, however, nothing herein shall authorize the Association or the Board to limit ingress and egress to and from a Unit. In the event that any Occupant of a Unit violates the Declaration, Bylaws or a Rule or Regulation and a fine is imposed, the fine shall first be assessed against the Occupant; provided, however, if the fine is not paid by the Occupant within the time period set by the Board of Directors, the Owner shall pay the fine within thirty (30) days of notice from the Association. The failure of the Board of Directors to enforce any provisions of the Declaration, Bylaws, or any Rule or Regulation shall not be deemed a waiver of the right of the Board to do so thereafter.

(A) Notice. Prior to imposition of any sanction, the Board of Directors or its delegate shall serve the alleged violator with written notice describing (i) the nature of the alleged violation, (ii) the proposed sanction to be imposed, (iii) a period of not less than ten (10) days within which the alleged violator may present a written request to the Board of Directors for a hearing; and (iv) a statement that the proposed sanction shall be imposed as contained in the notice unless a challenge is begun within ten (10) days of the notice. If a timely challenge is not made, the sanction stated in the notice shall be imposed.

(B) Hearing. If a hearing is requested within the allotted ten (10) day period, the hearing shall be held in executive session affording the alleged violator a reasonable opportunity to be heard. Prior to the effectiveness of any sanction, proof of proper notice shall be placed in the minutes of the meeting. Such proof shall be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer, director, or agent who delivered such notice. The notice requirement shall be deemed satisfied if the alleged violator appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed. The Board of Directors may, but shall not be obligated to, suspend any proposed sanction if the violation is cured within the ten (10) day period. Such suspension shall not constitute a waiver of the right to sanction future violations of the same or other provisions and rules by any Person.

(C) Additional Enforcement Rights. Notwithstanding anything to the contrary, the Association, acting through the Board of Directors, may elect to enforce any provision of the Declaration, these Bylaws, or the Rules and Regulations of the Association by self-help (specifically including, but not limited to, the towing of vehicles that are in violation of parking Rules and Regulations), suit at law or in equity to enjoin any violation or to recover monetary damages, or pursue any other remedy, or any combination of remedies without the necessity of compliance with the procedure set forth

above. In any such action, to the maximum extent permissible, the Owner or occupant responsible for the violation of which abatement is sought shall pay all costs, including reasonable attorney's fees actually incurred.

ARTICLE VII OFFICERS, AGENTS AND COMMITTEES

7.1. General. The officers of the Association shall be a president, one or more vice presidents, a secretary and a treasurer, provided however that the same person may simultaneously hold the offices of secretary and treasurer. The Board of Directors may appoint such other officers, assistant officers, committees and agents, including assistant secretaries and assistant treasurers, as they may consider necessary or advisable, who shall be chosen in such manner and hold their offices for such terms and have such authority and duties as from time to time may be determined by the Board of Directors. One person may hold any two (2) offices, except that no person may simultaneously hold the offices of president and secretary. In all cases where the duties of any officer, agent or employee are not prescribed by the Bylaws or by the Board of Directors, such officer, agent or employee shall follow the orders and instructions of the president.

7.2. Removal of Officers. The Board of Directors may remove any officer, either with or without cause, and elect a successor at any regular meeting of the Board of Directors, or at any special meeting of the Board of Directors called for such purposes.

7.3. Vacancies. A vacancy in any office, however occurring, shall be filed by the Board of Directors for the unexpired portion of the term.

7.4. President. The president shall be the chief executive officer of the Association. The president shall preside at all meetings of the Association and of the Board of Directors. The president shall have the general and active control of the affairs and business of the Association and general supervision of its officers, agents and employees. The president of the Association is designated as the officer with the power to prepare, execute, certify and record amendments to the Declaration on behalf of the Association.

7.5. Vice Presidents. The vice presidents shall assist the president and shall perform such duties as may be assigned to them by the president or by the Board of Directors. In the absence of the president, the vice president designated by the Board of Directors or (if there be no such designation) designated in writing by the president shall have the powers and perform the duties of the president. If no such designation shall be made all vice presidents may exercise such powers and perform such duties.

7.6. Secretary. The secretary shall:

(A) keep the minutes of the proceedings of the Members and the Board of Directors;

(B) see that all notices are duly given in accordance with the provisions of these Bylaws, the Declaration and as required by law;

(C) be custodian of the corporate records and of the seal (if any) of the Association and affix the seal to all documents when authorized by the Board of Directors;

(D) keep at the Association's principal offices a record containing the names and registered addresses of all Owners, the designation of the Unit owned by each Owner, and, if such Unit is mortgaged, the name and address of each Mortgagee;

(E) in general, perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him by the president or by the Board of Directors. Assistant secretaries, if any, shall have the same duties and powers, subject to supervision by the secretary; and

(F) administer Board and Association quorum, voting and election requirements, and certify compliance with any voting percentage specified in the Declaration for approval or disapproval of a matter.

7.7. Treasurer. The treasurer shall be the principal financial officer of the Association and shall have the care and custody of all funds, securities, evidences of indebtedness and other personal property of the Association and shall deposit the same in accordance with the instructions of the Board of Directors. The treasurer shall receive and give receipts and acquittances for moneys paid in on account of the Association, and shall pay out of the funds on hand all bills, payrolls and other just debts of the Association of

whatever nature upon maturity. The treasurer shall perform all other duties incident to the office of the treasurer and, upon request of the Board of Directors, shall make such reports to it as may be required at any time. The treasurer shall, if required by the Board of Directors, give the Association a bond in such sums and with such sureties as shall be satisfactory to the Board of Directors, conditioned upon the faithful performance of his duties and for the restoration to the Association of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the Association. He shall have such other powers and perform such other duties as may be from time to time prescribed by the Board of Directors or the president. The assistant treasurers, if any, shall have the same powers and duties, subject to the supervision of the treasurer.

7.8 Committees. The Board of Directors may appoint any committee or committees that it deems appropriate.

ARTICLE VIII COMMON ELEMENTS AND COMMON EXPENSES

8.1. Common Elements. The Association, or its duly designated agent shall maintain, repair and replace in good order and condition the Common Elements and shall otherwise manage and operate the same in accordance with Section 5.1 of the Declaration. The Association may employ or contract for the services of a manager to whom the Board may delegate powers, functions or duties of the Association, including, without limitation, those duties described in Section 5.1 of the Declaration. The Board may employ and terminate the services of such manager at its reasonable discretion.

8.2. Common Expenses. Owners shall be responsible for the payment of Common Expenses in accordance with Article X of the Declaration.

ARTICLE IX EVIDENCE OF OWNERSHIP, REGISTRATION OF MAILING ADDRESS AND LIEN HOLDERS

9.1. Proof of Ownership. Except for those Owners who initially contracted to purchase a Unit from Declarant, any person on becoming an Owner shall furnish to the Association a photocopy or a certified copy of the recorded instrument vesting that person with an ownership interest in the Unit. Such copy shall remain in the files of the

Association. An Owner shall not be deemed to be in good standing and shall not be entitled to vote at any annual or special meeting of Members unless this requirement is first satisfied.

9.2. Registration of Mailing Address. If a Unit is owned by two (2) or more persons, such Owners shall designate one address as the registered address required by the Declaration. The registered address of an Owner or Owners shall be furnished to the secretary of the Association within ten days after transfer of title, or after a change of address. Such registration shall be in written form and signed by all of the Owners or by such persons as are authorized to represent the interests of all Owners. If no address is registered or if all of the Owners cannot agree, then the address of the Unit shall be deemed the registered address of the Owner(s), and any notice shall be deemed duly given if delivered to the Unit.

9.3. Liens. Any Owner who mortgages or grants a deed of trust covering his Unit shall give the Association written notice of the name and address of the Mortgagee and shall file true, correct and complete copies of the note and security instrument with the Association.

9.4 Address of the Association. The address of the Association shall be 6332 Baum Drive, Knoxville, TN 37919.

ARTICLE X SECURITY INTEREST IN MEMBERSHIP

Owners shall have the right irrevocably to constitute and appoint a Mortgagee their true and lawful attorney-in-fact to vote their interest as Members in the Association at any and all meetings of the Association and to vest in the Mortgagee any and all rights, privileges and powers that they have as Owners under the Articles of Incorporation and these By-laws or by virtue of the Declaration. Such proxy shall become effective upon the filing of notice by the Mortgagee with the secretary of the Association at such time or times as the Mortgagee shall deem its security in jeopardy by reason of the failure, neglect or refusal of the Association, the Board of Directors or the Owners to carry out their duties as set forth in the Declaration. A release of the Mortgage covering the subject unit shall operate to revoke such proxy. Nothing herein contained shall be construed to relieve Owners, as Mortgagors, of their duties and obligations as Owners or to impose upon the Mortgagee the duties and obligations of an Owner.

ARTICLE XI AMENDMENTS

11.1. By Directors. Except as limited by law, the Articles of Incorporation, the Declaration or these Bylaws, the Board of Directors shall have power to make, amend and repeal the Bylaws of the Association at any regular meeting of the Board of Directors or at any special meeting called for that purpose at which a quorum is represented. If however, the Members shall make, amend or repeal any Bylaw the directors shall not thereafter amend the same in such manner as to defeat or impair the object of the Members in taking such action.

11.2. Members. Subject to any rights conferred upon first Mortgagees in the Declaration, and except as limited by law, the Articles of Incorporation, the Declaration or these Bylaws, the Members may, by the vote of the holders of at least sixty-seven percent (67%) percent of the votes of the Members, unless a greater percentage is expressly required by law, the Articles of Incorporation, the Declaration or these Bylaws, make, alter, amend or repeal the Bylaws of the Association at any annual meeting or at any special meeting called for that purpose at which a quorum shall be represented. If an Owner consents to any amendment to the Declaration or these Bylaws, it will be conclusively presumed that such Owner has the authority so to consent and no contrary provision in any Mortgage or contract between the Owner and a third party will affect the validity of such amendment.

ARTICLE XII INDEMNIFICATION OF DIRECTORS AND OFFICERS

The Association shall indemnify every director or officer and their heirs, executors and administrators against all loss, cost and expense, including attorneys' fees, reasonably incurred in connection with any action, suit, or proceeding to which they may be made a party by reason of being or having been a director or officer of the Association, except for matters as to which they shall be finally adjudged in such action, suit, or proceeding to be liable for gross negligence or willful misconduct. In the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Association is advised by counsel that the persons to be indemnified have not been guilty of gross negligence or willful misconduct

in the performance of their duties in relation to the matter involved. The foregoing rights shall not be exclusive of other rights to which such officer or director may be entitled. All liability, loss, damage, cost and expense incurred or suffered by the Association by reason of or arising out of or in connection with the foregoing indemnification provisions shall be treated and handled by the Association as Common Expenses; provided, however that nothing in this Article shall be deemed to obligate the Association to indemnify any person who is or has been an officer or director of the Association with respect to any duties or obligations assumed or liabilities incurred by them by virtue of the Declaration as an individual Owner and not as an officer or director of the Association.

ARTICLE XIII MISCELLANEOUS

13.1. Books and Records. The Association shall keep detailed, accurate and complete books and records of its receipts and expenditures, shall keep minutes of the proceedings of the Board of Directors and Members, and shall keep at its registered or principal office in Tennessee, a record of the names and addresses of the Members entitled to vote. Upon ten (10) days notice to the general manager, if any, or to the president of the Association, any Member shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner. Current copies of the Articles of Incorporation and Bylaws of the Association, Rules and Regulations governing the Association, and other books, records and financial statements of the Association, shall be made available to Members. The word "available", as used herein, shall mean available for inspection, upon request, during normal weekday business hours or under other reasonable circumstances. The Board of Directors shall establish reasonable fees for providing copies of documents and statements of accounts. Every director shall have the absolute right at any reasonable time to inspect all books, records, and documents of the Association. The right of inspection by a director includes the right to make extracts and a copy of relevant documents at the expense of the Association.

13.2. Seal. If the Board of Directors adopts a seal, the corporate seal of the Association shall be circular in form and shall contain the name of the Association, the year of its organization and the words, "Seal, Tennessee."

13.3. Fiscal Year. The fiscal year of the Association shall be such as may from time to time be established by the Board of Directors.'


13.4. Conflict of Documents. In case of any conflict between the Declaration and these Bylaws, the Declaration shall control. In case of any conflict between the Articles of Incorporation and these Bylaws, the Articles of Incorporation shall control. In case of any conflict between the Declaration and the Articles of Incorporation, the Declaration shall control.

13.5. Management. During the Declarant Control Period, the Association shall reimburse Holrob-Christie Sevierville Development up to \$3,000.00 annually for expenses incurred in connection with the management of the Association.

13.6. Pronouns. Whenever in this instrument a pronoun is used it shall be construed to represent either singular or plural, or the masculine, feminine or neuter gender, as the case may demand.

IN WITNESS WHEREOF, the Incorporator and the Declarant have hereunto have executed or have caused these By-Laws to be executed this 7 day of June, 2019.

Incorporator:


Joseph H. Huie

Declarant:

Holrob-Christie Sevierville
Development

By: 

Title: Partner

EXHIBIT "B"

MAP

Kathleen Cyster, Partner
Holcomb-Christie Sevierville
Development

State of Tennessee County of KNOX
Sworn to and subscribed before me this
7th day of June, 2019
Ashley B. Davis 09/23/2022
Notary Public and Seal My commission expires



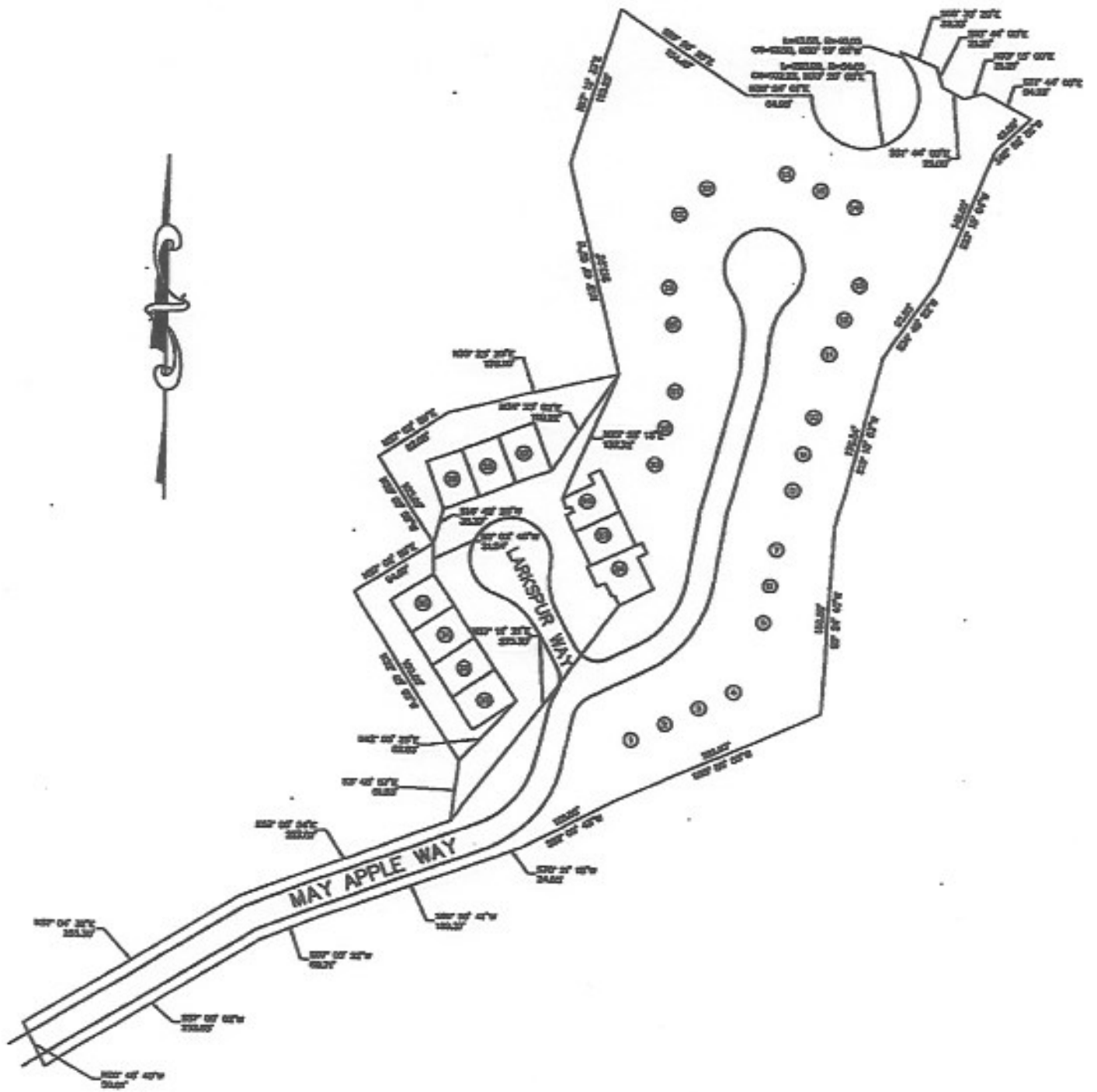


EXHIBIT B, Page 1

EXHIBIT "C"

INTEREST IN COMMON ELEMENTS

| <u>Unit</u> | <u>Percentage</u> |
|-------------|-------------------|
| 1 | 1/33 |
| 2 | 1/33 |
| 3 | 1/33 |
| 4 | 1/33 |
| 5 | 1/33 |
| 6 | 1/33 |
| 7 | 1/33 |
| 8 | 1/33 |
| 9 | 1/33 |
| 10 | 1/33 |
| 11 | 1/33 |
| 12 | 1/33 |
| 13 | 1/33 |
| 14 | 1/33 |
| 15 | 1/33 |
| 16 | 1/33 |
| 17 | 1/33 |
| 18 | 1/33 |
| 19 | 1/33 |
| 20 | 1/33 |
| 21 | 1/33 |
| 22 | 1/33 |
| 23 | 1/33 |
| 24 | 1/33 |
| 25 | 1/33 |
| 26 | 1/33 |
| 27 | 1/33 |
| 28 | 1/33 |
| 29 | 1/33 |
| 30 | 1/33 |
| 31 | 1/33 |
| 32 | 1/33 |
| 33 | 1/33 |

EXHIBIT "D"

ENCUMBRANCES

1. Taxes for the year 2019, which are a lien, but not yet due or payable, and all taxes for subsequent years.
2. Matters depicted or disclosed by map recorded in Large Map Book 5, page 52 and Large Map Book 9, page 163, both in the Sevier County Register's Office.
3. Permanent easement and rights of the Tennessee Valley Authority pursuant to the Judgment recorded in Misc. Book 17, page 142, in the Sevier County Register's Office, as same may affect the subject property.
4. Utility easement and temporary construction easement granted to Sevierville Water Systems by deed dated February 9, 2000, and recorded in Book 1067, page 266, in the Sevier County Register's Office, as same may affect the subject property.
5. Construction Loan Deed of Trust and Security Agreement and UCC-1 Financing Statement from Holrob-Christie Sevierville Development to Thomas H. Dickenson, Trustee for ORNL Federal Credit Union, dated October 18, 2018, and recorded in Book 5221, page 772, in the Sevier County Register of Deeds Office.
6. Assignment of Rents, Leases, Profits & Income from Holrob-Christie Sevierville Development to ORNL Federal Credit Union dated October 18, 2018, and recorded in Book 5221, page 790, in the Sevier County Register of Deeds Office.
7. Construction Loan Deed of Trust and Security Agreement and UCC-1 Financing Statement from Holrob-Christie Sevierville Development to Thomas H. Dickenson, Trustee for ORNL Federal Credit Union, dated October 18, 2018, and recorded in Book 5221, page 798, in the Sevier County Register of Deeds Office.
8. Assignment of Rents, Leases, Profits & Income from Holrob-Christie Sevierville Development to ORNL Federal Credit Union dated October 18, 2018, and recorded in Book 5221, page 816, in the Sevier County Register of Deeds Office.

9. Construction Loan Deed of Trust and Security Agreement and UCC-1 Financing Statement from Holrob-Christie Sevierville Development to Thomas H. Dickenson, Trustee for ORNL Federal Credit Union, dated March 20, 2019, and recorded in Book 5299, page 737, in the Sevier County Register of Deeds Office.
10. Assignment of Rents, Leases, Profits & Income from Holrob-Christie Sevierville Development to ORNL Federal Credit Union dated March 20, 2019, and recorded in Book 5299, page 754, in the Sevier County Register of Deeds Office.

True Copy Certification

I, James E. Bondurant, do hereby make oath that I am a licensed attorney and/or the custodian of the electronic version of the attached document tendered for registration herewith and that this is a true and correct copy of the original document executed and authenticated according to law.

James E. Bondurant
Signature

State of Tennessee

County of Knox

Personally appeared before me, Shelley Oaks, a notary public for this county and state, James E. Bondurant, who acknowledges that this certification of an electronic document is true and correct and whose signature I have witnessed.

Shelley Oaks
Notary's Signature

My Commission Expires: 3-31-2021
Notary' Seal (if on paper)

