

following restrictions, conditions, easements, covenants, obligations, and charges are hereby created, declared and established:

**Restriction.**

All Lots shall be subject to the following restrictive covenants, which shall run with the land:

1. No mobile homes, or manufactured homes built under federal mobile home regulations shall be allowed on any Lot. Modular homes that are manufactured in climate-controlled facilities, shipped to and assembled on site and placed on a permanent foundation and are not built on a permanent chassis shall be allowed as shall be stick-built homes. Recreational vehicles that are at all times fully mobile under their own power and travel-trailers which remain at all times immediately towable shall be allowed. Park-model homes built under recreational vehicle regulations shall be permitted.

2. An annual fee of \$1,000.00 shall be assessed against any Lot of which any portion abuts any private road shown on the Plat. Alternatively, an annual fee of \$50.00 shall be assessed against any Lot that has no frontage on any portion of a private road. Such assessments shall be paid by the Owners thereof to TRPL, Inc. or its successors or assigns. Such assessments shall be an automatic lien upon each Lot until paid. Any such lien shall be subordinate to the lien of any first mortgage deed of trust encumbering a Lot which secures a commercial lender that regularly makes residential loans. If necessary or desirable to maintain the private roads and common areas shown on any Plat, the annual fees may be increased from time to time by TRPL, Inc. or its successors or assigns in its reasonable discretion. The annual assessments are due and payable in advance in January of each year. If an annual assessment is not paid when due, a late payment penalty of one and one-half (1.50) percent per month of any unpaid assessment (or the highest rate allowed by law, whichever is less) is hereby imposed and assessed for each month or any part of a month that such amount remains unpaid. The right and obligation to assess and collect the annual fees and maintain the private roads and any common areas within the Property shall be transferable and assignable by TRPL, Inc. at its sole, absolute and unreviewable discretion.

3. Common areas indicated on the Plat are for the non-exclusive use and benefit of all Lot Owners for the purpose of accessing Kentucky Lake during the daylight hours and are an appurtenance to each Lot.

4. If any Lot that is subject to an annual assessment is subdivided or resubdivided, an annual fee as set forth above will be assessed against each newly created Lot.

5. Trash or garbage shall not be allowed on any Lot other than in animal-proof garbage cans which shall be emptied at least twice monthly, and no trash or garbage shall be placed upon any Lot that is not currently occupied by the Owner or Owner's invitee ("Illegal Trash"). No construction debris, scraps, or materials not intended to be immediately used for construction of improvements on any lot shall be placed in any garbage cans, and shall be removed from the lot weekly.

6. TRPL, Inc. or its successors or assigns, and any other Lot Owner shall have the right, but not the obligation, to remove or cause to be removed any Illegal Trash on any other Lot at the offending Lot Owner's expense.

7. Until the Declarant no longer owns any Lots, no signs of any kind shall be displayed upon any Lot except signs placed by the Declarant to advertise the sale or development of the property.

These restrictive covenants shall become effective upon recordation of this instrument in the Register's Office for Stewart County, Tennessee, and continue thereafter and shall terminate fifty (50) years after the date of recordation.

Each and every one of the covenants, restrictions, reservations, and servitudes contained herein shall be considered to be an independent and separate covenant and agreement and in the event any one or more of the covenants, restrictions, reservations, and servitudes shall for any reason be held to be invalid or unenforceable, all remaining covenants, restrictions, reservations, and servitudes shall nevertheless remain in full force and effect.

The Declarant, for itself and its successors or assigns, reserves the right to unilaterally, in its sole, absolute and unreviewable discretion, alter, amend and/or supplement these Restrictive Covenants, in whole or in part at any time and from time to time. Additional property which is not presently a part of the Property may be added to and become subject to this Declaration at any time as desired by the Declarant. The decision to include additional property to be subject to this Declaration shall be at the sole discretion of Declarant. Declarant may subsequently acquire additional land adjacent or contiguous to the Property or in the vicinity of the Property and may incorporate some or all of such additional land into this Declaration, but Declarant is under no obligation to incorporate any such additional land into this Declaration.

The Term Declarant as used herein shall also include any successor, designee or assignee of Declarant to which all or any portion of Declarant's rights or responsibilities hereunder have been transferred, delegated or assigned.

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