

INSTRUMENT PREPARED BY
M. Coppley Vickers, Atty.
Sevierville, TN

DECLARATION OF RESTRICTIVE COVENANTS
FOR
LANDMARK POINT, PHASE I

THIS DECLARATION OF RESTRICTIVE COVENANTS ("Declaration") is hereby made, published and declared this 21 day of November, 2005, by **Landmark Point Development, LLC**, a Tennessee limited liability company (the "Owner" and the "Developer").

WHEREAS, the undersigned is the Owner of certain real property (the "Property") located in the Fourth (4th) Civil District of Sevier County, Tennessee, as shown on plat of record in Map Book 36, Page 2, Register's Office, Sevier County, Tennessee.

WHEREAS, the Owner has subdivided a portion of the Property into a residential subdivision known as **LANDMARK POINT, PHASE I** (the "Subdivision"), the Subdivision plat for which is of record in **Large Map Book 6, Page 184**, Register's Office, Sevier County, Tennessee. The Owner may develop the remainder of the Property into additional phases or may elect to develop the remainder of the Property as a separate subdivision or subdivisions. The development of the remainder of the Property may include, but not be limited to, planned unit developments, single family dwelling subdivisions, cluster homes, landominiums, condominiums, and related recreational facilities.

WHEREAS, it is for the interest, benefit and advantage of the Owners, the Developer and each and every person or entity that shall hereafter acquire any lot or any portion of any lot in the Subdivision, or any resubdivision thereof (all such lots being collectively referred to as the "Lots" and individually referred to as a "Lot") that certain restrictive covenants governing and regulating the use and occupancy of the same be established, set forth and declared to be covenants running with the land.

NOW, THEREFORE, for and in consideration of the premises and of the benefits to be derived by the Owners, the Developer and each and every subsequent owner of any of the Lots or portions of said Lots in the Subdivision, the Owners do hereby set up, establish, promulgate and declare the following provisions, easements, setback lines, conditions, restrictions, and protective covenants to apply to the Subdivision and to all of said Lots and portions of said Lots, in the Subdivision and to all persons owning any of said Lots or portions thereof, hereafter.

1. **LAND USE.** All Lots in the Subdivision shall be used exclusively for single family residential purposes only. Duplexes, multiple family or group homes are expressly prohibited. Provided, however, the Developer hereby reserves and shall have the right to utilize a any Lot for subdivision road purposes in the event the Developer elects to add adjacent property to the Subdivision or the Property. No mobile homes, doublewides, modular homes, trailers, shacks or tents shall be erected on or moved onto any Lot, or used as a residence, temporarily or permanently, nor shall any residence of a temporary character be permitted. No Lot or any building erected thereon shall at any time be used for any commercial purposes other than an in-house office of business which is otherwise invisible and does not generate any commercial traffic or activity of any kind that would be noticeable or disruptive in a residential setting. Overnight rentals are prohibited. Notwithstanding the foregoing, temporary building may be used by the Developer as a temporary sale or construction office. Provided, however, that any subsequent subdivision of the Property, which the Developer may elect to develop, may have single family dwellings, cluster homes, landominiums, condominiums, related recreational facilities, and maybe developed as a planned unit development.
2. **BUILDING TYPE.**
 - a. All structures shall be constructed on solid, non combustible foundations except porches and decks may be on "isolated piers". Outside finish of all structures shall be of concrete siding, stone, brick, or hard coat stucco, with stucco wrap (for example Tyvek or equal) with no exposed concrete block or cinder block or

imitation brick. Eighty percent (80%) of the exterior of the house must be brick or stone. All building materials shall equal or exceed FHA Standards. Roofing must have an 8/12 pitch or steeper with architectural shingle. Ten percent (10%) of roof may be copper or equal. All shingles must be of three dimensional architecture design with a 25 year rating or better.

- b. One outbuilding of a design and construction similar to that of the main residence shall be permitted if it consists of the same construction quality as hereinafter set forth, as said main residence. Any detached outbuilding must be in architectural harmony in appearance with the home and it must be located to the side or rear of the house and shall be no smaller than 300 square feet, or larger than 600 square feet. No finished buildings, including but not limited to outbuildings, shall have exposed concrete blocks.
 - c. Driveways shall connect to subdivision roads with the exception of Lots 1 through 17, the driveways for which shall connect to the public road on which they front. Lots 18, 19, 32, 33, and 34 are served by a landscaped berm along Flatwood Road which serves as a landscaped buffer. Said berm may not be disturbed by the Lot owners, nor may a driveway be cut through the berms to gain access to Flatwood Road. The driveways serving Lots 18, 19, 32, 33, and 34 shall connect to Subdivision Roads. All driveways shall be paved with concrete, or brick, or a combination thereof.
 - d. No underground or sod covered houses are allowed.
3. **CONSTRUCTION REQUIREMENT.** Plans and specifications for all dwellings must meet those described in the "Federal Housing Administration's Minimum Construction Requirements for One and Two Family Dwelling" ("FHA Standards"). All such plans and specifications must be approved by the Architectural Review Committee provided for hereinafter. All Lots shall be restricted to detached single-family residential use only. A minimum of two-car, attached, enclosed garage must be constructed in connection with each residence. No garages shall face the street. All garages shall have garage doors that close. As construction progresses on the respective lot, a foundation inspection, a roughed in plumbing inspection, and a framing and electrical inspection shall be performed by a Tennessee State Certified Building Inspector and copies of the reports for which shall be furnished on a timely basis to the Developer or the Property Owners' Association in the event the Developer has assigned its rights to the Property Owners' Association. Upon completion of construction a final inspection shall be performed by a Tennessee State Certified Building Inspector and a copy of the report for which together with a certificate of occupancy issued by the building inspector shall be furnished to the Developer or the Property Owners' Association as applicable.
4. **DWELLING OR BUILDING SIZE.** No residence shall be erected, altered, or permitted to remain on any Lot unless the dwelling has a minimum of two thousand (2,000) square feet of indoor heated living space, exclusive of basements, open porches, garages, or storage rooms; provided, however, in the event of multi-level construction (maximum of 2 1/2 stories), the ground floor must contain a minimum of one thousand four hundred (1,400) square feet.
5. **BUILDING LOCATION.** Minimum building setback requirements are thirty (30) feet on the front; fifteen (15) feet on the sides, and thirty (30) feet on the rear. All outbuildings allowed shall be located not nearer than seventy-five (75) feet from the front street property line. It is the intent of the Developer that the actual property line and not the paved street surface boundary be used as the point of reference for determining the front setbacks lines. Any conflicts with the recorded plat, the recorded plat shall rule. The Developer reserves the right to grant variances on setbacks, until such time the Developer transfers its' rights to the Property Owners Association (Property Owners Association) thereafter the Property Owners Association shall have the right to grant variances on setbacks.

6. **NUISANCES.** No noxious or offensive activity shall be carried on or upon any Lot, nor shall anything be done thereon which may become an annoyance to the neighborhood.
7. **ANIMALS.** Poultry and livestock are specifically prohibited from being raised, bred or kept on Lots, except that dogs, cats or other domestic household pets, with the exception of dangerous animals such as pit bulls, may be kept provided that they are not kept, bred or maintained for any commercial purposes. There shall be no kennels. No pet shall be permitted to run at large as to become an annoyance to the neighborhood in the Subdivision or in the Property. Dangerous animals including but not limited too pit bulls, are expressly prohibited.
8. **WASTE OR UNSIGHTLINESS.**
 - a. No improved or unimproved Lot shall be used for the storage of building materials or maintained as a dumping ground for rubbish, trash or other waste. Provided, however, that building materials which will be utilized in the construction of improvements may be placed on the respective Lots during the time of construction. All trash, garbage and other waste shall be kept in sanitary containers and, except during pickup if required to be placed at the curb, all containers shall be kept at the rear or side of all dwellings out of sight from the street. There shall be no burning of trash or any other waste materials. No exposed clothes lines are allowed.
 - b. All Lots must be seeded or sodded with grass. All vacant Lots shall be mowed a minimum of three (3) times during the growing season or more should vegetation on any Lot exceed twelve (12) inches. All improved Lots shall be mowed at regular intervals to maintain a neat appearance. It is required that, within nine (9) months of occupancy, sufficient shrubbery and landscaping shall be added to landscape the house and cover at least 30% of the foundation in front of the house; provided, however, no planting or landscaping shall be placed in such a manner as to obstruct or obscure visibility of traffic.
 - c. Once a Lot has been sold by the Developer, the same, whether improved or not, shall be maintained in good appearance and free from rubbish.
9. **FUEL TANKS.** No fuel tanks or similar storage receptacle may be exposed to view and may be installed only within the building, buried under the ground, or hidden by a privacy fence.
10. **UNDERGROUND WIRING AND PIPES, ETC.** All wiring, pipes and similar lines that are to be run from the street to any particular Lot for gas, water, sewer, telephone, cable TV, electric or any other utility service shall be underground.
11. **VENT PIPES AND CHIMNEYS.** (i) No vent pipes shall be placed on the front of any house. (ii) All chimneys shall be of masonry (brick or stone). There shall not be a wooden chimney on any structure.
12. **SIGNS.** No business or commercial signs are allowed on any Lot other than signs advertising premises for rent or for sale and shall be limited to a maximum size of 24 inches by 36 inches.
13. **FENCE.** All permitted fences must be directly behind and to the rear of the residence. All fences and fence rows must be maintained and kept trimmed. No chain link or wire type fence is permitted. Solid privacy fences are permitted with maximum height of six feet.
14. **INOPERATIVE VEHICLES/PARKED VEHICLES.**
 - a. No inoperative cars, trucks, trailers, boats, campers or other types of vehicles shall be allowed to remain either on or adjacent to any Lot for a period in excess of forty-eight (48) hours, provided, however, this provision shall not apply to any such vehicles being kept in an enclosed garage.

- b. Boats, campers and motor homes must be stored out of view from the front street.
 - c. There shall be no routine on street parking allowed.
 - d. Recreational vehicles, farm machinery, boats, trailers, and all other non-licensed motorized vehicles must be parked out of view from the street.
15. **CONSTRUCTION.** All construction shall be continuous and must be completed within one (1) year of initiation. No person may occupy an unfinished structure, nor shall any house or building be left unfinished for any extended length of time.
 16. **MAINTENANCE OF CONSTRUCTION SITE.** Builders shall maintain Lots and construction sites in a clean and orderly manner during construction, and trash and excess material shall be cleared at least once a week. Mud or debris on the street caused by new construction must be cleaned with reasonable promptness by the contractor causing such to occur.
 17. **EASEMENTS.** Easements of seven and one-half (7 ½) feet on each side of all interior Lot lines and fifteen (15) feet on all exterior Lot lines are reserved along all Lot lines for the installation and maintenance of utilities and for drainage, together with such easements as are displayed upon the plat of record.
 18. **MAILBOXES AND OUTSIDE LIGHTS.** Each residence must have an individual free standing mailbox. Mailboxes will be of a uniform design selected by the Developer of the Subdivision and will be made available by the Developer or the Property Owners' Association at a price equal to the cost of the mailbox, which cost may include transportation costs and storage fees if applicable. All outside lights shall be so placed and of an intensity so as not to be an annoyance to any neighbor and must be wired underground.
 19. **SUBDIVISION ROADS.** All subdivision road right of ways shall be dedicated and conveyed to Sevier County on the completion of same. At no time shall track vehicles or machines be operated on the surface of any roads nor shall any type of equipment be utilized or operated on the Subdivision roads which may cause road surface damage. Any and all road damage will be the responsibility of the landowner for which the contractor is working, and such landowners shall cause any such damage be repaired as soon as reasonably possible after the occurrence of any such damage.
 20. **RESUBDIVISION OF LOTS.** Reduction of any Lot size from recorded plat is expressly prohibited provided however a Lot maybe divided for the purpose of increasing the area of contiguous Lots. No Lot shall be used as a right of way to another subdivision or other property, provided, however, that this restriction shall not apply to other lands of the Owner/Developer herein and the Owner/Developer further reserves the right to waive this restriction as to any specific Lot.
 21. **SATELLITE DISHES, POOLS, MISCELLANEOUS.** Satellite dishes and television and/or radio antennas shall be allowed. However, the same shall be located to the rear of the residence and situated so as not to create a nuisance or unsightly attraction in the development. All satellite dishes can be no larger than 18 inches in diameter. Only inground pools are permitted. Swimming pools, decks, patios, and their adjacent landscape features may be erected within all rear and side yards only. Yard art, statues, etc. shall be allowed in rear yards only. Maximum flag size to be 3 feet by 5 feet and must be attached to the residence.
 22. **PROPERTY OWNERS ASSOCIATION.** By accepting a deed conveying a Lot or Lots of Landmark Point Subdivision, the Lot owner shall become a member of the Property Owners' Association and acknowledges the joint responsibility for the maintenance and repair of the common elements, which shall include, but not be limited to Subdivision sign located on Lot 18, street lights, detention areas, landscaped berms,

drainage, detention, gas line, and street light easements. A Property Owners' Association ("The Association") has been established simultaneous to the development of this Subdivision. This Association is a not for profit corporation, Bylaws for which are attached hereto as Exhibit A and incorporated herein by reference. The Association shall have an elected President and Secretary/Treasurer. The Association shall have at least one meeting of the membership per year. One vote shall be allocated to each Lot. The Association's responsibilities shall include the maintenance and repair of any common elements and common areas including the maintenance and repair of Subdivision signs, street lights, detention areas, landscaping, drainage, detention, gas line, and street light easements and any and all other easements shown on the recorded plat of the Subdivision, all of which shall be maintained in a good and operable condition. The Association may periodically set maintenance fees to be assessed to each member of the Association. This assessment shall automatically constitute a lien against the respective Lot and shall be a continuing lien against the respective Lot until such time as the assessment is paid in full together with any accrued interest and late charges which may be set by the Developer or the Association. Further, the Association is empowered to collect these fees together with any accrued interest, late charges, cost of attorney fees, and court costs relating to the collection of the same and to pursue any legal rights for non-payment of the fees including the filing of a lien against the respective Lot in the Sevier County Register of Deeds Office. The Developer shall set and collect assessment and maintenance fees until such time as the Developer no longer owns property in the Subdivision, or the Developer transfers the Developer's rights to the Property Owners' Association or five years from the date hereof, whichever occurs first. The maintenance fees shall initially be set at \$45.00 per month, to be billed quarterly, and may be adjusted thereafter by the Developer or the Property Owners' Association as applicable.

The lien of the assessments and maintenance fees provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. However, such payments shall remain a personal obligation of the owner of the Lot at the time the assessment is made. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

23. **ARCHITECTURAL REVIEW COMMITTEE.** There is hereby established a design review committee (the "Committee") which shall be responsible for the establishment and administration of the design guidelines to carry out the purposes and intent of this Declaration. The Committee shall be composed of three (3) persons who need not be a member of the Association. All of the members of the Committee shall be appointed, removed and replaced by the Developer in its sole discretion until seventy-five percent (75%) of the residences within Landmark Point, Phase I are completed or until the Developer transfers specifically in writing power to appoint to the Homeowners' Association. After such time, the Committee shall be appointed by the Board of Directors of the Homeowners' Association. The Committee may meet either formally or informally.

The Committee shall review, study and either approve or reject proposed improvements on the Property, all in compliance with this Declaration and as further set forth in the rules and regulations of the Committee and the design guidelines adopted and established from time to time by the Committee.

The Committee shall exercise its best judgment to see that all improvements conform and harmonize with any existing structures as to external design, quality and type of construction, materials, color, location on the building site, height, grade and finished floor elevation, and all aesthetic considerations set forth in this Declaration or in the design guidelines. The color of any residence may not be changed without the Committee's specific approval.

The actions of the Committee in exercise of its discretion by its approval or disapproval of the plans and other information submitted to it, or with respect to any other matter before it, shall be conclusive and binding on all interested parties.

The term of office of each member of the Committee shall be one (1) year commencing January 1 of each year, continuing until his or her successor shall have been appointed. Should a Committee member die, retire, become incapacitated, or in the event of a temporary absence of a member, a successor may be appointed by the Developer or if the power of appointment has been assigned to the Homeowners' Association, then by the Board of Directors of the Homeowners' Association.

So long as the Developer appoints the Committee, the Developer shall appoint the chairman. At such time as the Committee is appointed by the Board of Directors of the Homeowners' Association, the chairman shall be elected annually from and among the members of the Committee by a majority vote of the members of the Committee.

The chairman shall take charge of and conduct all meetings and shall provide for reasonable notice to each member of the Committee prior to any meeting. The notice shall set forth in the time and place of the meeting and notice may be waived by any member. In the absence of a chairman, the party responsible for appointing or electing the chairman may appoint or elect a successor; if the absence is temporary, a temporary successor.

The affirmative vote of a majority of the members of the Committee shall govern its actions and be the act of the Committee. A quorum shall consist of a majority of the members. The Committee may avail itself to technical and professional advice and consultants as it deems appropriate.

The Committee shall have the right but not the obligation to charge a fee for each application submitted to it for review in an amount which may be established by the Committee from time to time approved by the Developer or by the Directors of the Homeowners' Association at such time as the Developer's rights have been assigned to the Homeowners' Association, and such fee shall be collected by the Committee and submitted to the Association to help defray the expenses of the Committee's operation. Until January 1, 2008, the filing fee shall not exceed Two Hundred Fifty Dollars (\$250.00) per dwelling unit, but may be subject to a reasonable increase after the date as determined by the Board upon recommendation from the Committee.

The Committee shall adopt, establish and publish from time to time design guidelines. The design guidelines shall not be inconsistent with this Declaration, but shall more specifically define and describe the design standards for Landmark Point, Phase I. The design guidelines shall be modified or amended from time to time in writing by the Committee. Further, the Committee, in its sole discretion, may excuse compliance with such requirements as are not necessary or appropriate in specific situations, and may permit compliance with different or alternative requirements provided such variance is in writing. Compliance with the Landmark Point, Phase I, design review process is not a substitute for compliance with Sevier County or any city building, zoning, and subdivision regulations, and each owner is responsible for obtaining all approvals, licenses and permits as may be required prior to commencement of construction.

The Committee shall use reasonable judgment in accepting or approving all plans and specifications submitted to it. Neither the Committee nor any individual Committee member shall be liable to any person for any official act of the Committee in connection with the submitted plans and specifications. Approval by the Committee does not necessarily assure approval by the appropriate governmental board for Sevier County, Tennessee, or any city with regulatory authority. Notwithstanding that the Committee has approved plans and specifications, neither the Committee nor any of its members shall be responsible or liable to any owners, developer, or contractor with respect to any loss, liability, claim or expense which may arise by reason of such approval of the construction of the improvements. Neither the Board, the design review Committee, or

any agent thereof, nor Developer, or any of its partners, employees, agents, or consultants, shall be responsible in any way for any defects in any plans or specifications submitted, revised or approved in accordance with the provisions of the Landmark Point, Phase I, design guidelines, nor for any structural or other defects in any work done according to such plans and specifications. In all events, the Committee shall be defended and indemnified by the Association in any such suit or proceeding which may arise by reason of the Committee's decision. The Association however shall not be obligated to indemnify each member of the Committee to the extent any such member of the Committee shall be adjudged to be liable for willful misconduct in the performance of his duty as a member of the Committee unless and when only to the extent that the court in which such action or suit may be brought shall determine upon application that, despite the adjudication of liability that in view of all circumstances of the case such person is fairly and reasonably entitled to indemnification for such expense as such court shall deem proper.

Upon payment of a reasonable fee as established from time to time by the Board, and upon written request of any owner of his agent an existing or perspective mortgagee, or a perspective grantee, the Committee shall issue and acknowledged certificate setting forth generally whether, to the best of the Committee's knowledge, the owner is in violation of any of the terms and conditions of the Landmark Point, Phase I, design guidelines. Unless such request shall be complied with within thirty (30) days after receipt of the request, it shall be conclusively presumed that the owner and the owner's improvements are in conformance with all the terms and conditions subject to the control of the Committee.

24. **AMENDMENTS TO COVENANTS.** For as long as Developer owns any portion of the Property, or for a period of five years from the date hereof whichever occurs first, the Developer reserves and shall have the right (i) to amend these covenants, but all such amendments shall conform to the general purposes and standards of the restrictions herein contained, (ii) to amend these covenants for the purposes of curing any ambiguity in or any inconsistency between the provisions contained herein, and (iii) to include in any contract or deed or other instrument hereafter made any additional covenants and restrictions applicable to the Subdivision which do not lower the standards of the covenants herein contained. In the event a question arises regarding the interpretation of any provisions in these restrictions, the Developer reserves the right to interpret the provision in accordance with the Developer's intent. Such interpretation shall be conclusive and binding upon all interested parties.
25. **ENFORCEMENT.** Enforcement of these covenants shall be by proceedings at law or in equity against any person or personal violating or attempting to violate any covenant either to restrain violation or to recover damages. It is expressly understood and agreed that all cost, including reasonable attorney's fees, incurred by any moving party in any legal proceedings which result in a successful enforcement of any covenant or restriction contained in this document shall be borne in full by the defendant in such proceeding.
26. **TERMS.** These restrictions are to run with the land and shall be binding on all parties and persons claiming under them for a period of twenty (20) years from the date the restrictions are recorded. There shall be no changes in the Restrictions (except such changes that may be made by the Developer or its successors or assigns as provided for in these restrictions) without the written agreement of one hundred percent (100%) of all owners in the subdivision during the initial twenty (20) year period. After the initial twenty (20) years period, the restrictions shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the Lot owners shall have been recorded within sixty (60) days after the anniversary of any successive period agreeing to change the restrictions in whole or in part. A majority is defined as more than fifty (50%) percent of the Lots in the subdivision. There shall be one (1) vote per Lot.

27. **SEVERABILITY.** Invalidation of any of these restrictions by Judgement or Court Order shall in no way affect any of the other provisions.

IN WITNESS WHEREOF, we have set out hands this the 21st day of November, 2005.

LANDMARK POINT DEVELOPMENT, LLC

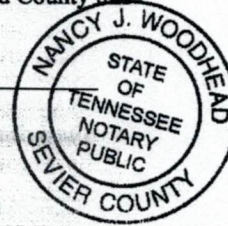
By: *Robert Gillespie*
Robert Gillespie
Its: Chief Manager

STATE OF TENNESSEE
COUNTY OF SEVIER

Before me, the undersigned authority, a Notary Public in and for the State and County aforesaid, personally appeared **Robert Gillespie**, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged himself to be the **Chief Manager of Landmark Point Development, LLC**, the within named bargainer, a limited liability company, and that he as such Chief Manager, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as Chief Manager.

WITNESS my hand and Official Seal at office in said State and County this 21st day of November, 2005.

Nancy J. Woodhead
Notary Public



My Commission Expires: 4/21/2009

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EXHIBIT A

BY-LAWS OF

LANDMARK POINT SUBDIVISION PROPERTY OWNERS' ASSOCIATION, INC.

NAME AND LOCATION. The name of the corporation is **LANDMARK POINT SUBDIVISION PROPERTY OWNERS' ASSOCIATION, INC.**, hereinafter referred to as the "Property Owners' Association". The principal office of the corporation shall be located at 254 Lane Hollow Road, Sevierville, Tennessee 37876, but meetings of members and directors may be held at such places within the State of Tennessee, County of Sevier, as may be designated by the Board of Directors.

ARTICLE I

DEFINITIONS

Section 1 "Property Owners' Association" shall mean and refer to as **LANDMARK POINT PROPERTY OWNERS' ASSOCIATION, INC.**, its successors and assigns.

Section 2 "Properties" shall mean and refer to that certain real property known as **LANDMARK POINT SUBDIVISION, PHASE I** (the "**Subdivision**"), recorded on map of record in **Large Map Book 6, Page 184**, in the Register's Office for Sevier County, Tennessee, and such additions to the Subdivision and expansions thereof (sometimes collectively referred as "**Landmark Point Subdivision**") shall be within the jurisdiction of the Property Owners' Association. Landmark Point Subdivision may be reconfigured and re-subdivided in accordance with the rules and regulations of the Sevier County Planning Commission, the City of Sevierville Planning Commission, as applicable, and the Sevier County Health Department.

Section 3 "Common Area" shall mean all real property owned by the Property Owners' Association for the common use and enjoyment of the Owners. Said "common area" shall include but not be limited to the detention ponds, private roads, easements and rights of way in the Subdivision and any subsequent phases and any expansions of the Subdivision and any other common areas as indicated on the plat of record in **Large Map Book 6, Page 184**, for Landmark Point Subdivision and any subsequent recorded plats for Landmark Point Subdivision.

Section 4 "Lot" shall mean and refer to any deeded plot of land shown upon any recorded or unrecorded subdivision map of the Landmark Point Subdivision with the exception of any areas designated or dedicated for a street and any areas reserved for future development and not numbered. Lots shall also include any lot in Landmark Point Subdivision, as amended from time to time, deeded by a metes and bounds description.

Section 5 "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot.

Section 6 "Developer" shall mean and refer to **Landmark Point Development Company**, their successors and/or assigns.

Section 7 "Restriction" shall mean and refer to the Declaration of Restrictions applicable to the Landmark Point Subdivision of record in the Office of the Register of deeds of Sevier County, Tennessee and any amendments thereto.

Section 8 "Member" shall mean and refer to those persons entitled to membership as an owner of a lot in Landmark Point Subdivision.

ARTICLE II

MEETING OF MEMBERS

Section 1 Annual Meetings. The first annual meeting of the members shall be held on or before the first week of March, 2006, and each subsequent regular annual meeting of the members shall be held as set by the board of Directors each year.

Section 2 Special Meeting. Special meetings of the members may be called at any time by the President or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of all of the votes of the membership.

Section 3 Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least 15 days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Sevier County Tax Assessor's Office, or supplied by such member to the Property Owners' Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4 Quorum. The presence The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-half (1/2) of the votes of the membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, or these By-Laws. If however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5 Proxies. At all meeting of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

ARTICLE III

BOARD OF DIRECTORS: SELECTION; TERM OF OFFICE

Section 1 Number. The affairs of this Property Owners' Association shall be managed by a Board of three (3) directors, who shall be members of the Property Owners' Association.

Section 2 Term of Office. At the first annual meeting the members shall elect three directors for a term of one year, and at each annual meeting thereafter the members shall elect three directors for a term of one year.

Section 3 Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the Members of the Property Owners' Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4 Compensation. No director shall receive compensation for any service he may render to the Property Owners' Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5 Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE IV

NOMINATION AND ELECTION OF DIRECTORS

Section 1 Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Property Owners' Association. The nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among members or non-members.

Section 2 Election. Election to the Board of Directors shall be by secret written ballot. At such election the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Restrictions. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE V

MEETING OF DIRECTORS

Section 1 Regular Meetings. Regular meetings of the Board of Directors shall be held semi-annually without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2 Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Property Owners' Association, or by any two directors, after not less than three (3) days notice to each director.

Section 3 Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the board.

ARTICLE VI

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1 Powers. The Board of Directors shall have power to:

- (a) Suspend the voting rights of a member during any period in which such member shall be in default in the payment of any assessment levied by the Property Owners' Association. Such rights may also be suspended after notice and hearing, for a period not to exceed 60 days for infraction of published rules and regulations;
- (b) Exercise for the Property Owners' Association all powers, duties and authority vested in or delegated to this Property Owners' Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation or the Restrictions;
- (c) Declare the office of a member of the Board of Directors to be vacant in the event such members shall be absent from three (3) consecutive regular meetings of the Board of Directors; and
- (d) Employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties;

(e) To take actions determined necessary by the Property Owners' Association Members to be necessary for the betterment of Landmark Point Subdivision.

Section 2 Duties. It shall be the duty of the Board of Directors to:

- (a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement requested in writing by one-fourth (1/4) of the members who are entitled to vote;
- (b) Supervise all officers, agents and employees of this Property Owners' Association and to see that their duties are properly performed;
- (c) To collect assessments to maintain or repair any common areas, detention ponds, private roads, easements and rights of way in the Subdivision and any subsequent phases and or any expansions of the Subdivision, to wit:
 - (1) Fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period; and
 - (2) Send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of the annual meeting to be approved by the members at the annual meeting; and
 - (3) Foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the owner personally obligated to pay the same.
- (d) Issue, or to cause an appropriate officer to issue, upon demand by any person a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment.
- (e) Procure and maintain adequate liability and hazard insurance as the Board of Directors deems to be necessary;
- (f) Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;
- (g) Cause the maintenance or repair any common areas, detention ponds, private roads, easements and rights of way in the Subdivision and any subsequent phases and or any expansions of the Subdivision.

ARTICLE VII

OFFICERS AND THEIR DUTIES

Section 1 Enumeration of Officers. The officers of this Property Owners' Association shall be a president, who shall at all times be a member of the Board of Directors, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2 Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3 Term. The officers of this Property Owners' Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4 Special Appointments. The Board may elect such other officers as the affairs of the Property Owners' Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5 Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6 Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7 Multiple Offices. The offices of secretary and treasurer may not be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8 Duties. The duties of the officers are as follows:

PRESIDENT

(a) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all written instruments.

SECRETARY

(b) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Property Owners' Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Property Owners' Association together with their addresses, and shall perform such other duties as required by the Board.

TREASURER

(c) The treasurer shall receive and deposit in appropriate bank account all monies of the Property Owners' Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks of the Property Owners' Association; keep proper books of account; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE VIII

BOOKS AND RECORDS

The books, records and papers of the Property Owners' Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Restrictions, the Articles of Incorporation and the By-Laws of the Property Owners' Association shall be available for inspection by any member at the principal office of the Property Owners' Association, where copies may be purchased at reasonable cost.

ARTICLE IX

ASSESSMENTS

As more fully provided herein, each member is obligated to pay to the Property Owners' Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the

assessment shall bear interest per annum from the date of delinquency at the highest rate allowable by law, and the Property Owners' Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of or abandonment of his lot.

ARTICLE X

AMENDMENTS

Section 1 These By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

Section 2 In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Restrictions and these By-Laws, the Restrictions shall control.

ARTICLE XI

MISCELLANEOUS

The fiscal year of the Property Owners' Association shall begin on the ____ day of _____ and end on the ____ day of _____ of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we being all of the directors of Landmark Point Property Owners' Association, Inc., has executed this instrument this ____ day of _____, 2005.

CERTIFICATION

I, the Undersigned, Do Hereby Certify:

That I am the duly elected and acting secretary of Landmark Point Property Owners' Association, Inc., a Tennessee corporation, and,

That the foregoing By-Laws constitute the original By-Laws of said Property Owners' Association, as duly adopted at a meeting of the Board of Directors thereof, held on the ____ day of _____, 2005.

IN WITNESS WHEREOF, I have hereunto subscribed my name as secretary of said Property Owners' Association this _____, day of _____, 2005.

Its: Secretary

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VOL: 2398/503-517

05059188

RC 15 PG BA: 71951	
11/21/2005 03:35 PM	
VALUE	0.00
NEG TAX	0.00
TRN TAX	0.00
REC FEE	75.00
DP FEE	2.00
REG FEE	0.00
TOTAL	77.00

STATE OF TENNESSEE, SEVIER COUNTY
SHERRY ROBERTSON HUSKEY
REGISTER OF DEEDS

This instrument prepared by
M. Copley Vickers
P.O. Box 4486
Sevierville, TN 37864-4610

**FIRST AMENDMENT TO
DECLARATION OF RESTRICTIVE COVENANTS FOR
LANDMARK POINT**

This First Amendment to Declaration of Restrictive Covenants for Landmark Point ("Declaration") is hereby made, published, and declared this 14th day of November, 2006, by Landmark Point Development, LLC, a Tennessee limited liability company (the "Owner" and the "Developer") and the Contractor ("Contractor").

WHEREAS, the undersigned is the Owner of certain real property known and designated as **Landmark Point, Phase 2** (the "Property") located in the Fourth (4th) Civil District of Sevier County, Tennessee, as shown on plat of record in **Large Map Book 7, Page 180**, Register's Office, Sevier County, Tennessee.

WHEREAS, the Developer has caused to be recorded the Declaration of Restrictive Covenants for Landmark Point, Phase 1, in **Book 2398, Page 503**, Register's Office, Sevier County, Tennessee, and desires to amend said restrictive covenants to subject Landmark Point, Phase 2, to said restrictive covenants.

NOW, THEREFORE, for and in consideration of the premises and the benefits to be derived by the Owner, the Developer, and each and every subsequent owner of any of the lots or a portion of said lots in Landmark Point, Phase 1, and Landmark Point, Phase 2, subdivision (collectively hereinafter referred to as the "Subdivision"), the Owner does hereby amend the Declaration of Restrictive Covenants for Landmark Point, Phase 1, to include Phase 2 and to subject Phase 2 to the Declaration of Restrictive Covenants for Landmark Point of record in **Book 2398, Page 503**, Register's Office, Sevier County, Tennessee, so that all of the provisions, easements, setback lines, conditions, restrictions, protective covenants, requirements for membership in property owners' association, and any other provisions and matters contained therein are hereby declared to apply to Landmark Point, Phase 2, and to all persons owning any of said lots or portions thereof.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed by its duly authorized officer as of the date and year first above written.

LANDMARK POINT DEVELOPMENT, LLC

By: L. Dewayne Cable
L. Dewayne Cable
Its: Vice President

VOL: 2683/340-341
06055656

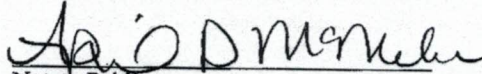
RC 2 PG BA: 94957	
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VALUE	0.00
REG TAX	0.00
TRN TAX	0.00
REC FEE	10.00
DP FEE	2.00
REG FEE	0.00
TOTAL	12.00

STATE OF TENNESSEE, SEVIER COUNTY
SHERRY ROBERTSON HUSKEY
REGISTER OF DEEDS

STATE OF TENNESSEE
COUNTY OF SEVIER

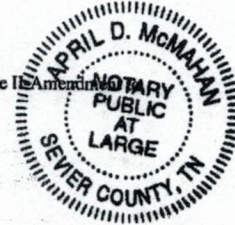
Before me, the undersigned authority, a Notary Public in and for the State and County aforesaid, personally appeared **L. Dewayne Cable**, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged himself to be the **Vice President of Landmark Point Development, LLC**, the within named bargainer, a limited liability company, and that he as such Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as Vice President.

1st WITNESS my hand and Official Seal at office in said State and County this day of December, 2006.


Notary Public

My Commission Expires: 10/23/07

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Restrictions-112706.wpd



This instrument prepared by
M. Coppley Vickers
P.O. Box 4486
Sevierville, TN 37864-4610

BK/PG: 3429/267-269

09051038

3 PGS : RESTRICTIONS	
MONTIE BATCH: 159232	
10/07/2009 - 02:18 PM	
VALUE	0.00
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	15.00
DP FEE	2.00
REGISTER'S FEE	0.00
TOTAL AMOUNT	17.00

STATE OF TENNESSEE, SEVIER COUNTY
SHERRY ROBERTSON HUSKEY
REGISTER OF DEEDS

**SECOND AMENDMENT TO
DECLARATION OF RESTRICTIVE COVENANTS FOR
LANDMARK POINT, PHASES 1 AND 2**

This **Second Amendment to Declaration of Restrictive Covenants for Landmark Point, Phase 1 and Phase 2** ("Declaration") is made and entered into as of August 31, 2009, by **Landmark Point Development, LLC**, a Tennessee limited liability company (the "Developer") and **Landmark Point Subdivision Property Owners' Association, Inc.** (the "Homeowners' Association").

WHEREAS, the Landmark Point Development, LLC, is the Developer of certain real property known and designated as **Landmark Point, Phase 1 and Phase 2** (the "Property") located in the Fourth (4th) Civil District of Sevier County, Tennessee, as shown on plats of record in **Large Map Book 6, Page 184** (Phase 1), **Large Map Book 7, Page 180** (Phase 2), Register's Office, Sevier County, Tennessee.

WHEREAS, the Developer has caused to be recorded the Declaration of Restrictive Covenants for Landmark Point, Phase 1, in **Book 2398, Page 503**, and a First Amendment to Declaration of Restrictive Covenants for Landmark Point of record in **Book 268, Page 340**, Register's Office, Sevier County, Tennessee, adding Landmark Point Phase 2 to the Declaration of Restrictive Covenants for Landmark Point.

WHEREAS, Landmark Point Phase 1 and Phase 2 are served by a joint use Detention Pond Easement located on Landmark Point, Phase 4, as depicted on plat of record in **Map Book 39, Page 46**, Register's Office, Sevier County, Tennessee.

WHEREAS, the Developer, the Landmark Point Garden Villas Property Owners Association, and the Homeowners' Association of Landmark Point, Phase 1 and Phase 2, and the Owner of Phase 4 have agreed that the cost of any maintenance to the Detention Pond Easement shall be shared one-fourth to the Landmark Point Garden Villas Property Owners Association, one-half to the Landmark Point Homeowners' Association, and one-fourth to the owner of Phase 4, its successors and assigns, and the Homeowners' Association have agreed to monitor and implement any maintenance which is appropriate or required to assure the proper functioning of the Detention Pond Easement.

NOW, THEREFORE, for and in consideration of the premises and the benefits to be derived by the Landmark Point Homeowners' Association, the Landmark Point Garden Villas Property Owners Association, and the Owner of Phase 4, the Declaration of Restrictive Covenants for Landmark Point shall be amended to provide for the payment of **60%** of any maintenance required or appropriate for the above described Detention Pond Easement, with the balance of any such maintenance to be paid **10%** by the Landmark Point Garden Villas Property Owners Association, and **30%** by the owner of Phase 4 of Landmark Point, its successors and assigns, and to provide for the monitoring and implementation of any maintenance which is appropriate or required to assure the property functioning of the Detention Pond Easement.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed by its duly authorized officers as of the date and year first above written.

LANDMARK POINT DEVELOPMENT,
LLC

By: Robert P. Gillespie
Robert P. Gillespie
Its: President

By: L. Dewayne Cable
L. Dewayne Cable
Its: Vice President

By: Stana C. Cable
Stana C. Cable
Its: Treasurer

By: Eve S. Gillespie
Eve S. Gillespie
Its: Secretary

LANDMARK POINT SUBDIVISION
PROPERTY OWNERS'
ASSOCIATION, INC.

By: Robert P. Gillespie
Robert P. Gillespie
Its: President

By: L. Dewayne Cable
L. Dewayne Cable
Its: Vice President

By: Stana C. Cable
Stana C. Cable
Its: Treasurer

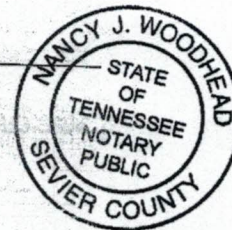
By: Eve S. Gillespie
Eve S. Gillespie
Its: Secretary

STATE OF TENNESSEE
COUNTY OF SEVIER

Before me, the undersigned authority, a Notary Public in and for the State and County aforesaid, personally appeared **Robert P. Gillespie and Eve S. Gillespie**, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged themselves to be the **President and Secretary, respectively, of Landmark Point Development, LLC**, the within named bargainer, a limited liability company, and that they as such President and Secretary, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by themselves as President and Secretary.

WITNESS my hand and Official Seal at office in said State and County this 29 day of September, 2009.

Nancy J. Woodhead
Notary Public



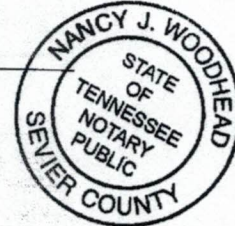
My Commission Expires: 5-1-2013

STATE OF TENNESSEE
COUNTY OF SEVIER

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WITNESS my hand and Official Seal at office in said State and County this 29 day of September, 2009.

Nancy J. Woodhead
Notary Public



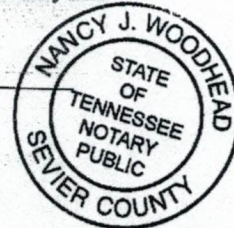
My Commission Expires: 5-1-2013

STATE OF TENNESSEE
COUNTY OF SEVIER

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WITNESS my hand and Official Seal at office in said State and County this 29 day of September, 2009.

Nancy J. Woodhead
Notary Public



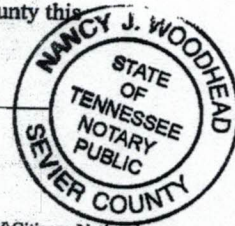
My Commission Expires: 5-1-2013

STATE OF TENNESSEE
COUNTY OF SEVIER

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WITNESS my hand and Official Seal at office in said State and County this 29 day of September, 2009.

Nancy J. Woodhead
Notary Public



My Commission Expires: 5-1-2013

G:\WP8 Docs\Titles09\Citizens National Bank, 31.71 acre tract & multiple lots, Landmark Point, Ph I & Ph IV\Citizens National Bank-acreage and lots, Landmark Point-2nd Amdmt to Restrictions-091809.wpd