

This document prepared by:
Charles Patterson
107 West Main
Jackson, TN 38301

The Estates at OAKHAVEN

A Planned Residential Development Declaration of Covenants, Conditions and Restrictions Provisions for Homeowner's Association

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The Estates at OAKHAVEN

A Planned Residential Development

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, made on the date hereinafter set fourth by the undersigned Windy City Partners, hereinafter referred to as "Declarant":

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in the County of Madison, State of Tennessee, which is more particularly described in Exhibit "A", to be known as *The Estates at OAKHAVEN* Subdivision attached hereto and made a part hereof; and PLAT BOOK 10 PAGE 161

WHEREAS, Declarant will convey the said property, subject to certain protective covenants, conditions, restrictions, reservations, liens and charges as hereinafter set forth:

NOW THEREFORE, Declarant hereby declares that all of the property described in Exhibit "A" shall be held, sold and conveyed subject to the following covenants, conditions and restrictions, of enhancing and protecting the value, desirability, and attractiveness of the property. These easements, covenants, restrictions and conditions shall run with the property and shall be binding on all parties having or acquiring and right, title or interest in the described property or any part thereof, and shall inure to the benefit of each owner thereof.

ARTICLE I.

DEFINITIONS

Section 1. "Association:" shall mean and refer to *The Estates at OAKHAVEN* Homeowners' Association, Inc., its successors and assigns, whether or not in corporate form.

Section 2. "Property" shall mean and refer to that certain real property hereinbefore described and such additions thereto as may be brought within the jurisdiction of the Association.

Section 3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the members of the Association. The Common Area to be owed by the Association at the time of the conveyance of the first lot is described as follows:

The gate and entranceway, the walls and barriers around the perimeter of the tract described as Exhibit "A", the roads, medians, landscaping, street lights and drainage structures within the tract and any area dedicated as common area on the original plat submitted to the planning commission and recorded in the Register's Office of Madison County, Tennessee

Ownership of a Lot hereunder shall include an undivided pro rata interest in the Common Area owned by the Association.

The Declarant shall have the right and option to dedicate any additional common area by conveying or dedicating those areas on a recorded plat..

Section 4. "Lot" shall mean and refer to a Lot shown on the above-referenced recording, and all amendments and rerecording thereof.

Section 5. “Member” shall mean and refer to every person or entity who holds membership in the Association.

Section 6. “Owner” shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Property, but excluding those having such interest merely as security for the performance of an obligation.

Section 7. “Declarant” shall mean and refer to Windy City Partners, LLC, its successors and assigns.

Section 8. “Dwelling” shall mean and refer to a single-family residence constructed on any portion of a lot or lots.

ARTICLE II.

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Association shall be a member of the Association.

The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of a Lot which is subject to assessment by the Association.

ARTICLE III.

CLASSIFICATION OF MEMBERS

All members shall be Class A Members defined as follows:

Class A Members shall be Owners as defined in Article II. Class A Members shall be entitled to one vote for each Lot in which they hold the interest required for membership in Article I. When more than one person holds such interest or interests in any Lot, all such persons shall be Members, and the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such Lot.

ARTICLE IV.

PROPERTY RIGHTS

Section 1. Owner’s Easements of Enjoyment. Every owner shall have right and easement of enjoyment in and to the Common Area, and such easement shall be appurtenant to and shall pass with the title to every assessed Lot, subject to the following provisions:

a). The right of the Association to limit the number of guests of members, in the use of the Common Area;

b). The right of the Association, in accordance with its Articles and By-Laws, to borrow money for the purpose of improving the Common Area and facilities, and in aid thereof to mortgage said property;

c). The right of the Association to suspend the voting rights by a member for any period during which any assessment against his Lot remains unpaid, or during which a member is in violation of published rules, by-laws and regulations adopted by the Association Board of Directors;

d). The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument signed by members entitled to cast two-thirds (2/3) of the votes hereof has been recorded agreeing to such dedication or transfer, and unless written notice of the proposed action is sent to every member not less than 30 days, nor more than 60 days, in advance of such dedication or transfer;

e). The right of the Association to regulate the type of motorized and non-motorized vehicle parking on all Lots and Common Areas.

Section 2. Delegation of Use. Any member may delegate, in accordance with the By-Laws, his right of enjoyment to the common area and facilities to the members of his family, or contract purchasers, all of whom must reside on the property.

Section 3. Title to the Common Area. The Declarant hereby covenants for itself, its successors and assigns, that it will convey title, subject to prior encumbrances, to the Common Area shown on any Subdivision Plat to the Association by noting such areas on the Subdivision plat prior to the conveyance of the first lot.

ARTICLE V.

COVENANTS FOR MAINTENANCE ASSESSMENTS

Section I. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Property, is excluded from any special or monthly assessments until December 31, 2012. Every other owner of any Lot, at the time of acceptance of a deed, whether or not it shall be so expressed in any such deed or other conveyance, is deemed to covenant and agree to pay to the Association: (1) annual assessments and dues as set by approval of a majority of the total votes cast at each annual meeting of the Homeowner's Association, and (2) special assessments for capital improvements or repairs, such assessments to be fixed, established and collected from time to time as necessary and approved as stated in Section 4 below. The annual and special assessments, upon the land, together with such interest, costs, and reasonable attorney's fees, shall be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due; and if the obligation is not promptly paid, the Association shall have the right to file a written lien which shall attach to the owner's property, the lien to be filed in the Register's Office of Madison County, Tennessee.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively for the purpose of promoting the health, safety, and welfare of the residents in the Property and in particular for the improvement and maintenance of the Property, its services and facilities, as related to the use and enjoyment of the Common Area.

Section 3. Basis and Maximum of Annual Assessments. Until January 1, 2006, the maximum annual assessment shall be Five Hundred Dollars and no/100 (\$500.00) per lot, due upon purchase of lot from Declarant.

The owners by majority vote will fix the annual assessment at an amount necessary to provide for the requirements hereof and for the welfare of the Association, at the annual meeting.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessment year, a special assessment applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement upon the Common Area, including the necessary fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of the members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all members not less than 10 days nor more than 30 days in advance of the meeting, setting forth the purpose of the meeting.

Section 5. Uniform Rate of Assessment; Exception; Both annual and special assessments must be fixed at a uniform rate for all Lots and may be collected on a monthly basis

Section 6. Quorum for Any Action Authorized Under Sections, 3 & 4. At any meeting called, as provided in Sections 3 and 4 hereof, the presence at the meeting of members or of proxies entitled to cast sixty per cent (60%) of all the votes of membership shall constitute a quorum. If the required quorum is not forthcoming, at any meeting, an adjourned meeting may be called, subject to the notice requirements set forth in Section 3 and 4 and the required quorum at any such adjourned meeting shall be one-half of the required quorum at the preceding meeting. No such adjourned meeting shall be held more than sixty (60) days following the preceding meeting. The annual assessment provided or herein shall commence as to all Lots on the first day of the month following the conveyance of the Common Area or the filing of the final plat. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year.

Section 7. Date of Commencement of Annual Assessments. Due Dates. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the Common Area. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Members of the Association shall fix the amount of the annual assessment period. Written notice to the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall upon demand at any time furnish a certificate in writing signed by an officer of the Association setting forth whether the assessment on a specified Lot has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. Such certificates shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 8. Effect of Non-Payment of Assessments; Remedies of the Association. 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 from the date of delinquency at the highest legal rate of interest allowable in the State of Tennessee, and the 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 or 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 the Common Area or abandonment of his Lot.

Section 9. Subordination of the Lien to Mortgage. The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage or mortgages. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot which is subject to any mortgage pursuant to a decree of foreclosure under such mortgage or any proceeding in lieu of foreclosure thereof, shall extinguish the lien of such assessments as to payments thereof which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 10. Exempt Property. The following property subject to this Declaration shall be exempt from the assessments created herein (a) all properties dedicated to and accepted by a local public authority; and (b) the Common Area. However, no land or improvements devoted to dwelling use shall be exempt from said assessments, except those owned by the Declarant until December 31, 2012, as outlined previously.

ARTICLE VI.

ARCHITECTURAL CONTROL

Section 1. Architectural Control Committee. An "Architectural Committee" is hereby established. The initial Committee shall consist of R. Joel McAlexander and Shane E. McAlexander, and a third person to be named by Shane McAlexander, who must be a resident lot owner, who shall serve for a period of five years, unless they resign from the Committee by written notice to the Board of Directors of the Association. Upon the expiration of five years from the date hereof, or the earlier resignation R. Joel McAlexander and Shane E. McAlexander, the Board of Directors of the Association shall then appoint the Architectural Committee, which shall be composed of three or more individual lot owners. The affirmative vote of a majority of the membership of the Architectural Committee shall be required to make any findings, determinations, ruling or order, or to issue any permanent authorization or approval pursuant to directives or authorization contained herein.

Section 2. Approvals Necessary, Rules of Committee and Remedies for Violation. With the exception of Declarant, no structure of any kind or nature or any fence or barrier shall be commenced, erected, placed, moved onto or permitted to remain on any of the Lots within *The Estates at OAKHAVEN* Subdivision, nor shall any existing structure, fence or barrier upon any Lot be altered in any way which materially changes the exterior appearance thereof, including, but not limited to painting, additions, re-roofing, or landscaping, without the written consent of the Architectural Committee. Plans and specifications on all construction shall be submitted for approval and shall be in such form and shall contain such information as may be required by the Architectural Committee, but in any event shall include:

- (a) A site plan of the Lot showing the nature, exterior, color scheme, kind, shape, height, materials, and location with respect to said Lot (including front, rear and side elevations and setback) of all structures, fences or barriers and location of all parking spaces and driveways on the Lot and;
- (b) Grading and landscaping plans for the particular Lot.

Approval of any such plans and specifications relating to any lot, however, shall be final as to that lot and such approval may not be revoked or rescinded thereafter provided that the plans and specifications as approved and any condition(s) attached to any such approval have been adhered to and complied with in regard to all structures, fences, or barriers on and uses of the Lot in question.

In the event the Architectural Committee fails to approve or disapprove any plans any plans and specifications as herein provided within thirty (30) days after the submission, the applicant shall submit the plans to the undersigned Declarant for approval or disapproval and if no approval or disapproval is issued by the Declarant within fifteen (15) days, the same shall be deemed to have been approved as submitted and no further action on the part of the applicant shall be required.

If any structure, fence, or barrier shall be altered, erected, placed or maintained upon any Lot otherwise than in accordance with plans and specifications approved by the Architectural Committee as required herein, such alteration, erection, maintenance or use shall be deemed to have been undertaken in violation of the restrictions herein and without the approval required herein and upon written notice from the Architectural Committee any such structure, fence or barrier so altered, erected, placed or maintained upon any Lot, shall be terminated so as to extinguish such violation.

If fifteen (15) days after the notice of such violation, the Owner or Owners of the Lot upon which such violation exists shall not have taken reasonable steps towards the removal or termination of the same, the Association by its Officers or directors shall have the right through its agents and employees to enter upon such Lot and to take such steps as may be necessary to extinguish such violation and the costs thereof shall be a binding personal obligation of such Owner as well as a lien upon the Lot in question upon the recording of such with the Office of the Register of Madison County, Tennessee.

Any agent or Declarant or the Architectural Committee may, at reasonable times, enter upon and inspect any Lot and any improvements thereon for the purposes of ascertaining whether the maintenance of such Lot and the maintenance, construction, or alteration of structures thereon are in compliance with the provisions of these restrictions, and no such persons shall be deemed to have committed a trespass or other wrongful act by reason of such entry or inspection.

ARTICLE VII.

Restrictions on Home Builders & Lot Owners:

1. **ANY VARIANCE** from these restrictive covenants permitted herein by approval of the Developer whether specified or not is to be **APPROVED IN WRITING BY DEVELOPER**.

2. Any dwelling erected on any residential lot shall be a minimum of **5,250 Square Feet UNDER ROOF**, also having an **interior HEATED floor area (Whether SINGLE-LEVEL or SPLIT) of at least 4,500 Square Feet**, said minimum interior floor area to be exclusive of all areas within open porches, breezeways, garages, and accessory buildings; provided however, that a **ONE and ONE-HALF (1-1/2) or TWO (2) STORY DWELLING** may have a minimum **interior HEATED ground floor area of 2,250 Square Feet** if such **ONE and ONE-HALF (1-1/2) or TWO (2) STORY DWELLING** has a **TOTAL INTERIOR HEATED FLOOR AREA** (Exclusive of open porches, breezeways, garages and accessory buildings) of at least **4,500 Square Feet**.

3. **All home designs and styles must be approved by the Architectural Control Committee.** PRIOR TO CONSTRUCTION OF A DWELLING on a lot in the SUBDIVISION, the owner of the lot must submit a "**detailed**" set of house plans to the "**ARCHITECTURAL COMMITTEE**" including but not limited to the following:

A site plan of the **Lot showing the** nature, exterior (including front, rear and side elevations), kind, shape, height, materials, and location with respect to said **Lot of all** structures, fences or barriers and location of all parking spaces and driveways and landscaping plans.

Specific architectural elements that must be REVIEWED BY DEVELOPER are:

- a.) **Shutter size & shape** – Shutters should be of similar shape and size to the adjacent window(s) so if hinged, the shutters would actually close to cover the window(s).
- b.) **Column Materials** – Columns over nine (9) feet in height must be of fiberglass construction *unless* otherwise approved by DEVELOPER in writing.
- c.) **Column Size** – Columns should be at least one (1) inch wide for each one (1) foot of height *unless* otherwise approved by DEVELOPER in writing.

APPROVAL of any such PLANS AND SPECIFICATIONS shall be final as to that LOT ONLY, and such approval MAY NOT BE REVOKED or RESCINDED thereafter provided that the plans and specifications as approved and any condition(s) attached to any such approval have been ADHERED TO and COMPLIED WITH in regard to all structures, fences, or barriers on and uses of the lot in question. NO CONSTRUCTION on any lot may be commenced without first obtaining said WRITTEN APPROVAL of the **ARCHITECTURAL COMMITTEE**. Once written approval has been obtained, construction on the lot must generally conform to the approved plans.

4. Every single-family dwelling erected on any lot in the Subdivision shall be constructed of brick, masonry or other permanent type construction. EACH DWELLING SHALL HAVE AN EXTERIOR OF A MINIMUM OF **95% BRICK, STONE, and/or DRYVIT** (of *different type & appearance than adjacent homes.*) Any other exterior material shall be *specifically* APPROVED IN WRITING BY THE DEVELOPER. No exterior of any dwelling shall be constructed of VINYL or ALUMINUM SIDING, except that VINYL or ALUMINUM may be used to cover SOFFIT or FASCIA. Vinyl "cedar shakes" may be used if APPROVED IN WRITING BY THE DEVELOPER. No outside walls may be constructed of imitation brick. All outside materials must be new except that used brick, stone or ornamental objects may be used if APPROVED IN WRITING BY THE DEVELOPER. No temporary residence or other temporary structure shall be placed on any lot. No mobile or modular homes or previously used dwelling or accessory building shall be placed in the Subdivision. No open foundations or unsightly methods of construction shall be permitted on any lot in the Subdivision.

5. No part of any dwelling or accessory building on ANY lot within the SUBDIVISION shall be located within **100 FT. OF THE FRONT PROPERTY LINE** of the lot *except* on some cul-de-sac lots where a 75 ft. setback is allowed. Provided however, that if there is any conflict between such 100 foot minimum front setback line and any front setback line shown on the recorded plat of the lot, then such plat setback line shall control *unless* APPROVED IN WRITING BY DEVELOPER. No part of any dwelling shall be located within 12 feet of the side or within 20 feet of the rear property line of any lot.

6. ROOF PITCH of the front of any dwelling erected in the SUBDIVISION shall be at least 9/12 unless APPROVED IN WRITING BY DEVELOPER. *ARCHITECTURAL SHINGLES* or a material APPROVED IN WRITING BY THE DEVELOPER shall be used on any dwelling in the subdivision.

7. Every single-family dwelling erected in the Subdivision shall have a GARAGE WHICH IS FULLY ENCLOSED and of sufficient size for at least THREE (3) CARS. No garage may open to the front of the house facing the street unless *specifically* APPROVED IN WRITING BY DEVELOPER. On corner lots, the garage may **not** open facing **EITHER STREET**, unless *specifically* APPROVED IN WRITING BY DEVELOPER.

8. No single-family dwelling unit erected on any lot in the Subdivision shall exceed TWO and ONE-HALF stories in height (exclusive of basement).

9. ALL DRIVEWAYS shall be poured with washed, stamped or stained concrete or paver bricks. The use of gravel or asphalt is specifically prohibited, except as a base to the concrete drive.

10. ALL EXTERIOR WINDOWS of any dwelling erected in the SUBDIVISION shall be of WOOD or VINYL construction or of material APPROVED IN WRITING BY DEVELOPER.

11. "OWNER" herein shall refer to the record owner, whether one or more persons or entities, of any affected lot, but excluding those having an interest in the affected lot merely as security for the performance of an obligation.

12. All lots in the Subdivision shall be used for PRIVATE, RESIDENTIAL PURPOSES ONLY; provided, however, the Developer shall have the right to continue to use all unsold lots in the Subdivision for agricultural purposes.

13. No lot in the Subdivision shall be subdivided, final plat corrections withstanding. However, a vacant lot may be used to access adjacent land for future development if *specifically* APPROVED IN WRITING BY DEVELOPER.

14. During the period of actual construction of a single family dwelling unit on a lot, the owner thereof shall require all primary and sub-contractors and other workmen furnishing services or material to the premises to keep both the lot under construction and other lots reasonably free of **trash, silt and other construction debris**. If the DEVELOPER is **FINED** or forced to clean up the street, the owner/contractor responsible **SHALL reimburse the DEVELOPER for all related costs**.

15. CONSTRUCTION of any SINGLE FAMILY DWELLING erected on any lot in the Subdivision **SHALL BE COMPLETE within TWELVE (12) MONTHS** of the beginning of construction of said dwelling.

Restrictions on Homeowners & Home Builders:

16. In the event any lot owner shall construct any improvements on any lot without first obtaining the prior written consent of the DEVELOPER or other such consents as required by law, or any lot/home owner VIOLATES any of these recorded restrictions, said **Owner shall be liable to the DEVELOPER for a liquidated damages PENALTY in the amount of \$2,500.00**. Nothing herein contained is intended to serve as a waiver of the undersigned or any other lot owner's rights to require full compliance with these restrictions and payment of such penalty shall not relieve said lot owner from compliance with these restrictions.

17. A *Homeowners Association* will be formed to provide for maintenance and general upkeep of the entrance (landscaping, private street, median, fence, mowing, utilities, maintenance, etc.) Other amenities may be allowed by a vote of 80% of the *Homeowners Association* and each lot owner in the subdivision shall be responsible for their lot(s) pro-rata share of the dues, fees and charges necessary to maintain the Association, and areas mentioned above. Each lot owner shall be entitled to one vote per lot and shall automatically be a member of the *Homeowners Association* and subject to its bylaws, whether or not the lot owner voted for the establishment of the Association.

18. Each lot owner will be responsible for maintaining his lot and home in a reasonably neat condition and shall do nothing on a lot which renders it **UNATTRACTIVE, UNSIGHTLY**, or a **NUISANCE** to the Subdivision or other homeowners. If the Developer feels existing and/or future home sales could be affected by such conditions, offending lot owner(s) will be notified by the DEVELOPER of any violation and/or fines, and given **30 days written notice** to correct said nuisance, *thereby avoiding* said monetary penalty.

19. **All fences location and material must be approved by Architectural Control Committee.** ALL FENCING will be of similar DESIGN, MATERIAL & CONSTRUCTION to The Estates at OAKHAVEN entrance fence with the decorative "X" side showing where exposed to the street *or* of a "tan" vinyl stockade type, unless *specifically* APPROVED IN WRITING BY DEVELOPER. No fence will be allowed beyond the front setback line of any lot (or beyond the front of the house). No fence on any corner lot shall extend past the minimum side setback requirement of either street (or beyond the house). CHAIN LINK FENCES are *expressly* PROHIBITED.

20. Each property owner shall at his SOLE EXPENSE, OBTAIN AND ERECT an ORNAMENTAL "*The Estates at OAKHAVEN*" IRON MAIL BOX in accordance with the type, model and specifications approved by the DEVELOPER and no mail box or receptacle of *any* other type will be allowed. (*Jackson Welding & Ornamental Iron* furnishes all required mailboxes)

21. No Building shall be erected, altered, placed or permitted to remain on any lot other than one (1) single family dwelling unit and other buildings or structures customarily used as "outbuildings" for a single family dwelling unit, and which are, additionally, of a PERMANENT nature, of *SIMILAR* design and construction to the single-family dwelling unit or of a stable/barn appearance, depending on location & are *specifically* APPROVED IN WRITING BY DEVELOPER.

22. The total ground area occupied by a dwelling and accessory building(s) on any lot shall not exceed 30% of the total area of the lot.

23. PLAYGROUND EQUIPMENT, ETC. is not to be visible from the street. All playground equipment over eight feet in height will be maintained within a stockade type fence and must be *specifically* APPROVED for location IN WRITING BY DEVELOPER.

24. ANY TELEVISION SATELLITE RECEIVER above 18 inches in diameter, shall be located in the rear yard of the lot within a stockade fence. Direct TV type dishes (18" diameter) may **NOT** be mounted on the FRONT or SIDES of the house where they are visible from the street, unless otherwise approved by the developer in writing prior to installation.

25. NO SECURITY LIGHTS of size or design similar to streetlights shall be erected on any lot in the Subdivision, nor shall any security lots shine directly at an adjacent lot.

26. NO ABOVE GROUND POOLS, whether temporary or permanent, shall be placed on any lot in the Subdivision.

27. NO TRASH CONTAINERS WILL BE PERMITTED *unless* they are screened by FENCING or SHRUBBERY from public view. All trash and refuse shall be disposed of as allowed and permitted by local laws and ordinances.

28. NO TRAILERS, BOATS, MOTORCYCLES, CAMPERS, or related types of vehicles or instrumentalities, SHALL BE PERMITTED on ANY LOT IN THE SUBDIVISION, *unless* STORED AT ALL TIMES within a STOCKADE FENCE, an ENCLOSED GARAGE or other permanent accessory building otherwise permitted under these restrictions.

29. NO COMMERCIAL VEHICLES LARGER THAN A PICKUP TRUCK SHALL BE ALLOWED ON, OR IN FRONT OF, ANY LOT IN THE SUBDIVISION *unless* same is maintained within an ENCLOSED GARAGE. Nothing herein contained is intended to prohibit commercial vehicle access to any lot within the subdivision for purposes of rendering commercial services for the benefit of such lot owner. No inoperable, for sale, or damaged vehicle(s) shall be parked or maintained on, or in front of any lot, unless said vehicle is within an enclosed garage area.

30. NO NOXIOUS OR OFFENSIVE TRADE OR ACTIVITY shall be carried on upon any lot nor shall anything be done which may be or become an ANNOYANCE or NUISANCE to the SUBDIVISION or other lot owners.

31. NO FOWL, LIVESTOCK, OR OTHER ANIMALS, *except* such customarily domesticated animals as dogs and cats, shall be kept stabled or penned on any lot or brought onto any lot, and all such animals must be confined on said lot in accordance with local ordinances and state laws.

32. All electrical service lines, telephone lines and cable TV lines shall be located underground. The owners of the lot over which telephone lines, etc., are to be placed shall be responsible for the cost of labor and materials in placing such lines underground from the street to the dwelling located on the lot. To the extent that the Developer shall furnish or otherwise construct utilities, or future utility services, easements for same shall not be unreasonably withheld by any lot owner.

33. Any heating or cooling system for a structure on any lot which is of a type that uses a *water source heat pump*, or similar device, must drain into a dry well and meet all governing authorities regulations pertaining to same.

34. If any owner of a lot shall violate or attempt to violate any of the restrictions or covenants herein contained, it shall be lawful for any person owning a lot within the Subdivision to prosecute such proceedings at law or in equity against the person or persons violating or attempting to violate said restrictions, either to prevent such violations or to recover damages thereof, or both. In the event the Developer or a lot owner shall employ the services of an attorney to enforce any covenant or restriction herein contained, the non-complying lot owner shall be liable for all costs, expenses and attorney's fees incurred by such Developer or lot owner, in order to enforce these covenants and restrictions. Invalidation of any one or more of these restrictions or covenants by judgment or court order shall in no way affect any of the other provisions, which shall remain in full force and effect.

35. These restrictive covenants may be amended at any time with a vote of 80% of the lot owners.

ARTICLE VIII.

EASEMENTS

Section 1. Easements for Utilities, Maintenance and Related Purposes. The Association is authorized and empowered to grant (and shall from time to time grant) such licenses, easements and/or right-of-way for sewer lines, electrical cables, telephone and other communication cables, internal and external wiring and antennas, gas lines, storm drains, underground conduits and/or such other purposes related to the provision of public utilities and other common services to the Residential Community as may be considered necessary appropriate or desirable by the Board of Directors for the orderly maintenance, preservation of the health, safety, convenience and/or welfare of the Owners of the Lot and the Declarant.

Section 2. General Easement. The Declarant, so long as it shall retain record title to any Lot or the Common Areas, and the Association, reserve the right and easement to the use of the Common Areas and any Lot or any portion thereof, as may be needed for repair, maintenance, or construction on such Lot or any other Lot or the Common Areas.

Section 3. Encroachments. Each lot and the dwelling located thereon and the property included in the Common Area shall be subject to an easement for encroachments created by construction, reconstruction, repair, shifting movement, settling and overhangs, as designed or constructed by the Declarant. A valid easement for said encroachments and for the maintenance of same, so long as it stands, shall and does exist.

Section 4. Ingress and Egress. There is hereby created a blanket easement upon, across, over and under all of said property for ingress, egress, installation, replacing, repairing, and maintaining all phones and electricity. By virtue of this easement, it shall be expressly permissible for the providing electrical and/or telephone company to construct and maintain the necessary underground lines and other necessary equipment on said property and to affix and maintain electrical and/or telephone wires, circuits, and conduits on, above, across, and under the roofs and exterior walls for said dwellings. An easement is further granted to all police, fire protection, ambulance, and all similar persons to enter upon the street and Common Area in the performance of their duties. Further, an easement is hereby granted to the Association, its officers, agents, employees and to any management company selected by the Association to enter in or to cross over the Common Area and any lots to perform the duties of maintenance and repair of the dwelling or Common Area provided for herein.

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

Section 5. Dedication. By a majority vote of lot owners acting through the duly organized Homeowners Association, a dedication to public use may be made at anytime of all or any portion of the streets or roads within the property. Such dedication shall be effected by the recording in the Register's Office of Madison County, Tennessee, of an instrument in writing accepted by the governmental entity in which such streets or roads are located. Such dedication shall not be accepted unless and until each such street or road conforms to the then prevailing Subdivision Regulations of the Jackson Regional Planning Commission. The expense of this improvements required to meet such specifications shall be borne by the Property Owners Association.

Until such dedication is accepted, the Property Owners Association, which shall consist of all landowners, shall have the sole responsibility and authority to determine the need for and extent of maintenance and repair of all roads within the development, and shall have the sole authority to employ contractors or others to perform the needed maintenance and repair work; and shall have general supervision and control over all maintenance and repair work.

Section 6. Common Fence and Entrance Wall and Medians. The Declarants have constructed a Gate, Entranceway and Wall, and Medians, which are shown on the Final Plat of The Estates at OAKHAVEN. The Property Owners Association shall have the obligation for the general upkeep and maintenance of these items, for normal wear and tear. In the event any damage is caused to these items by an individual lot owner, his or her residents, guests, or invites, the cost of the repair for the damage shall be the sole responsibility of the individual lot owner. In the event the lot owner does not make the required repair the Property Owners Association have the right to make the repairs it deems necessary and to charge those repairs to the individual lot owner responsible and collect it in accordance with the by laws of the Association.

ARTICLE IX.
EFFECTIVE DATE OF DECLARATION

The foregoing restrictions and reservations shall constitute covenants running with the land and shall bind all purchasers (or owners) of such lots in The Estates at OAKHAVEN SUBDIVISION, their heirs, successors and assigns, and all persons claiming under them, for a period of thirty (30) years from the date of recording of this instrument, after which time such restrictive covenants shall automatically be extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots providing for a change of such covenants in whole or in part or a cancellation thereof, is placed of public record in the Register's Office of Madison County, Tennessee.

IN WITNESS WHEREOF, the undersigned has caused the execution of these Restrictive Covenants on this the 14th day of Sept., 2004.

DECLARANT:

Windy City Partners

BY: R. J. McAlexander
R. Joel McAlexander, Partner

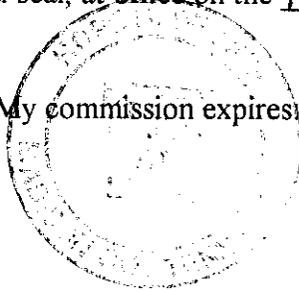
BY: Shane E. McAlexander
Shane E. McAlexander, Partner

STATE OF TENNESSEE
COUNTY OF MADISON

Personally appeared before me, the undersigned, a Notary Public, in and for said State and County, R. Joel McAlexander and Shane McAlexander, with whom I am personally acquainted, and who, upon oath, acknowledged themselves to be Partners of Windy City Partners. And that they, as such Partners, being authorized so to do, executed the within instrument for the purposes therein contained.

WITNESS MY HAND and official seal, at office on the 14th day of Sept., 2004.

Hope H. Deming My commission expires 12/21/04
Notary Public



**BY-LAWS FOR THE ADMINISTRATION
OF
The Estates at OAKHAVEN, Homeowners Association, Inc.**

ARTICLE I.

HOMEOWNERS ASSOCIATION

All of the owners of lots in The Estates at OAKHAVEN, a Planned Residential Development, as shown on the attached Exhibit "A" shall be members of the Association

The purpose of the Association is to administer on a non-profit basis and through a Board of Directors, to elect the Board of Directors; to amend and supplement from time to time these By-Laws and the system of Administration; and to do and perform any and all other things, matters or acts required by or permitted by the owners or the laws of the State of Tennessee.

ARTICLE II.

MEETINGS AND VOTING RIGHTS OF MEMBERS

Section 1. Eligibility. The owner or owners of a lot, who have become such in compliance with all the requirements and conditions contained in the Declaration of Covenants, Conditions and Restrictions, including these By-Laws and corporate Charter for The Estates at OAKHAVEN Homeowners Association, Inc., shall be entitled to attend and vote at all meetings of the Association. The Declarant shall be considered the owner of each lot which is unsold by it.

Section 2. Voting Rights. The owner or owners of a lot shall be entitled to one vote at all meetings of the Association. Where two or more persons own a lot, the vote allocated to that lot shall be cast by one authorized by such two or more owners, and in the event of failure of such authorization, no vote shall be recorded for that lot. Where only one of two or more owners of a lot is present in person at a meeting, such one shall be presumed to be authorized by all owners of said lot and shall be entitled to cast the vote with respect to that lot. Where one person or group of persons owns more than one lot, such person or group shall be entitled to cast one vote for each lot owned.

Section 3. Corporation as Owner. In the event a partnership, trustee, corporation or other entity owns a lot or lots, after having complied with all conditions contained in the Declaration, including these By-Laws, the vote of such may be cast by a partner, trustee or officer of the same or by any person authorized in writing by a partner, trustee or officer thereof, to represent the same.

Section 4. Proxies. Votes may be cast in person or by proxy. Proxies, to be valid, shall be in writing for the particular meeting designated therein and any adjournments thereof and shall be filed with the secretary of the meeting prior to the meeting.

Section 5. Annual Meeting. The annual meeting of the Association shall be held at 7:00 p.m. on the first Monday in February of each year beginning in 2006, for the purpose of electing a Board of Directors and of transacting any other business authorized to be transacted by the members; provided however that if such day is a legal holiday, then the meeting shall be held at the same hour on the next following day.

Section 6. Special Meetings. Special meetings of the Association shall be held whenever called by the President and Secretary of the Board of Directors, by a majority of the Board of Directors or by written request of one-third (1/3) of the entire members of owners. When a special meeting is so called, the Secretary shall mail or deliver written notice of the meeting to all owners.

Section 7. Notice. Notice shall be given to all owners of meetings stating the time, place and purpose for which the meeting is called. Such notice shall be in writing and shall be mailed or delivered to each member at his address as it appears on the books of the Association, or may be mailed or delivered to his lot not less than ten (10) days nor more than thirty (30) days before the meeting. Proof of such mailing or delivery may be given by the written statement of the Secretary or other person giving the notice. Notice of a meeting may be waived before, at or after the meeting.

Section 8. Quorum. A quorum at any meeting of the Association shall consist of persons entitled to cast at least a majority of the votes of the entire number of lot owners. The affirmative vote of a majority of owners present, being more than fifty per cent (50%) of the total number of lots in attendance, is required to adopt any resolution, elect any director, make any decision or take any action; except that these By-Laws and the system of administration may be modified only in the manner hereinafter set forth.

Section 9. Presiding Officer. The President of the Board of Directors shall preside over all Association meetings; and the Secretary of the Board of Directors shall take and keep the Minutes and Minute Books of all Association meetings, wherein adopted resolutions shall be recorded, and shall serve as Secretary at such meetings.

Section 10. Amendments. The Association may, at any duly called, held and convened meetings, modify or amend the system of administration of The Estates at OAKHAVEN, a Planned Residential Development, and these By-Laws for the administration of The Estates at OAKHAVEN, by the affirmative vote of owners representing at least two-thirds (2/3) of the total lots in The Estates at OAKHAVEN. The said system of administration and these By-Laws, however, may be only amended in such manner that all of the provisions required by the code of Tennessee to be within the contents of the By-Laws shall always be embodied in the By-Laws. No such modification or amendment of a system of administration or of these By-Laws shall be operative unless and until it is embodied in a written instrument and is recorded in the Register's Office of Madison County, Tennessee, in the same manner as was the Declaration and these original By-Laws which are a part of the said Declaration.

ARTICLE III.

BOARD OF DIRECTORS

The administration of The Estates at OAKHAVEN, a Planned Residential Development, its business affairs and of the general common elements herein shall be vested in its Board of Directors, which shall consist of not less than three (3) nor more than seven (7) persons. Except for the initial members of the Board of Directors, each member of the Board of Directors shall be either the owner of a lot or of an interest therein, or, in the event of ownership of a lot by a partnership, trustee, corporation or other entity, a partner, trustee, officer or other designated representative thereof.

Section 1. Election of Directors. The Association shall, at its annual meeting, elect the Board of Directors. Each owner or owners of a lot shall be entitled to one vote per lot for each of the Directors to be elected, with cumulative voting not permitted. A majority of those voting shall be necessary for the election of a Director. Each owner or owners of a lot, on each ballot, is required to cast his vote for as many persons as there are Directors to be elected. In the event a sufficient number of persons fails to receive a majority of votes, additional votes will be taken with the name of the person receiving the lowest number of votes being dropped after each ballot, until a sufficient number of Directors is elected.

Section 2. Vacancies. Vacancies in the Board of Directors may be filled until the date of the next annual meeting by the remaining Directors.

Section 3. Term. The term of each Director's service shall be until the next annual meeting of the Association and thereafter until his successor is duly elected by the Association and qualified or until he is removed in the manner elsewhere provided.

Section 4. Organization Meeting. The organization meeting of a newly elected Board of Directors shall be held within three (3) weeks of their election at such place and time as shall be fixed by the Directors at the meeting at which they are elected, and no further notice of the organization meeting shall be necessary, providing a quorum shall be present.

Section 5. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Board. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegraph at least five (5) days prior to the day named for such meeting unless notice is waived.

Section 6. Special Meetings. Special meetings of the Board of Directors may be called by the President and must be called by the Secretary at the written request of a majority of the members of the Board. Not less than five (5) days notice of the meeting shall be given, personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

Section 7. Waiver of Notice. Any Director may waive notice of a meeting before, at or after the meeting before, at or after the meeting, and such waiver shall be deemed as equivalent to the giving of notice.

Section 8. Quorum. A quorum at Directors' meetings shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors except as specifically otherwise provided in the Declaration or elsewhere in these By-Laws. If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At an adjourned meeting, any business which might have to be transacted at the original called meeting, may be transacted at the adjourned meeting without further notice.

Section 9. Presiding Officer. The President of the Board of Directors shall preside at all meetings of the Board; the Secretary of the Board shall serve as Secretary of all meetings of the Board. In the absence of either, the Board shall designate one of their number to preside or to serve as Secretary as the case may be.

Section 10. Compensation. No compensation shall be paid to any member of the Board or to any officer for service as such, unless approved by a majority of owners. Any member of the Board or any officer may be reimbursed for expenses actually incurred by him, upon approval of the Board.

Section II. Removal. Any member of the Board may be removed and relieved of duty as such by the vote of the owners representing a majority of the total of lots at any regular or special meeting duly called and convened of the Association. The vacancy created by such removal may be filled by the Association at the meeting at which such Director was removed.

ARTICLE IV.

OFFICERS

The Board of Directors shall elect, from its members:

A. A President, who shall be the chief administrative officer of the Board; shall execute contracts and agreements in the name and behalf of the Board when directed by the Board; shall preside at all meetings and shall perform such other duties as the chief administrative officer as the Board, may, from time to time, direct;

B. A Vice President; who shall, in the absence or disability of the President, preside at all meetings and perform all duties of the President;

C. A Secretary, who shall keep the Minutes of all meetings and proceedings of the Association, and of the Board of Directors. He shall attend to the giving and serving of all notice to the owners of meetings and to the Directors at meetings of the Board of Directors. He shall keep all other records of the Association and of the Board. As Assistant Secretary may also be elected to perform the duties of the Secretary when the Secretary is absent; and

D. A Treasurer, who shall have the custody of all property of the Board, including funds, securities, evidences of indebtedness, books, assessment rolls and accounts of the owners. He shall keep the books in accordance with good accounting practice and shall perform all other duties incident to the office of the Treasurer.

No compensation shall be paid to any Director or Officer for services as such, except upon approval by a majority of the owners. This provision shall not preclude, however, the Board of Directors from employing an officer or administrator as an employee of the Association, such as manager or as bookkeeper, auditor, attorney or the like.

All moneys and funds of the Board of Directors shall be deposited in such bank or banks as

may be designated from time to time by the Board of Directors. Withdrawals of moneys from such accounts in banks shall be only by checks or drafts signed by such persons or as are authorized by the Board of Directors. At least two signatures are required for the signature of any check or draft.

Roberts Rule of Order (latest edition) shall govern the conduct of meetings of the Association and of the Board of Directors, subject to any paramount provisions of the statutes of Tennessee and provisions of the Declaration including these By-Laws.

ARTICLE V.

POWERS OF THE BOARD OF DIRECTORS.

In addition to the rights, powers and duties conferred upon the Board of Directors by the Declaration, the laws of Tennessee and by other provisions of these By-Laws and without in otherwise limiting the same, the Board of Directors shall have the following additional and cumulative rights, powers and duties:

A. To hold title and possession to funds and property, including the maintenance funds and other assessments and including title to any purchased lot or purchased leasehold interest pursuant to the powers herein above conferred as trustee for the use and benefit of the owners of the lots:

B. To recommend assessments against members to defray the costs of the Association, including, without limitation, all costs and expenses of maintaining, repairing, replacing, improving, altering, operating and administering the improvements on the common elements and any service to be provided to the Declaration, and of engaging all necessary services and employees therefore; approval of assessments shall be governed by Article V of the Declaration of Covenants:

C. To use the proceeds of assessments in the exercise of its powers and duties;

D. To oversee the maintenance, repair, replacement, operation and administration of the improvements of the common elements and any services to be provided to the individual lots pursuant to the Declaration;

E. To oversee the reconstruction of improvements after casualty and the further improvement of the property, including buildings and common elements;

F. To make and amend regulations respecting the use of the property, including the building and common elements;

G. To enforce by legal means, or otherwise, the provisions, of the Declaration, including and By-Laws and the regulations for the use of the property;

H. To contract for the management of the Association and to delegate to a manger the management duties of the Board of Directors, to be performed by such manger under supervision of the Board of Directors, should such be necessary and desirable;

I. To pay any taxes and assessments which are liens against any part of the property other than individual lots and the appurtenances thereto and to assess the same against the lot subject to such liens; to oppose the levying of any such taxes;

J. To carry insurance for the protection of lot owners and the Board of Directors against casualty and liabilities;

K. To pay the cost of all power, water, sewer and other utility services rendered to the Association and not billed to owners of individual lots; and

L. To employ personnel for reasonable compensation to perform the services required for proper administration of the Association, including without limitation, auditors, attorneys, bookkeepers and managers.

ARTICLE VI.

INDEMNIFICATION

The Association shall indemnify any person who was or is a party, or is threatened to be made a party, to any pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action or in the right of the Association) by reason of the fact that he is or was a Director or officer of The Estates at OAKHAVEN, a Planned Residential Development, against expenses (including attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of The Estates at OAKHAVEN, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful.

No indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable of negligence or misconduct in the performance of his duty to The Estates at OAKHAVEN, unless and only to the extent that the Chancery Court of Madison County, Tennessee, or the Court in which such action or suit was brought, shall determine upon application that, despite the adjudication of liability but in view of all circumstances such expenses which the Court shall deem proper. To the extent that a Director or officer of The Estates at OAKHAVEN has been successful on the merits or otherwise in defense of any action, suit or

proceedings referred to in this article, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

Any indemnification under this Article (unless order by a Court) shall be made only as authorized in the specific case upon a determination that indemnification of the Director or Officer is proper in the circumstances because he has met the applicable standard of conduct set forth herein. Such determination shall be made (1) by the Board of Directors by a majority vote of a quorum consisting of Directors who are not parties to such action, suit or proceeding, or (2) if such quorum is not obtainable, or even if obtainable a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion, or (3) by the Association.

Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by The Estates at OAKHAVEN, in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case upon a secured receipt of an undertaking by or on behalf of the Director or officer to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the corporation as authorized herein.

The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any By-Law, agreement, vote of Association or disinterested Directors or otherwise both as to an action in his official capacity and as to an action in another capacity while holding office, shall continue as to a person who has ceased to be a Director or officer, and shall inure to the benefit of the heirs, executors and administrators of such a person.

ARTICLE VII.

CONSTRUCTION

These By-Laws are intended to be read in conjunction with the Declaration, and if there is any conflict between the By-Laws and the Declaration, the Declaration shall control.

Exhibit "A"

Description of The Estates at Oakhaven, being part of the R. Joel McAlexander, ETAL, property recorded in Deed Book 639, Page 243, Deed Book 640 Page 958, Deed Book 641 Page 91, Deed Book 639 Page 872 and Deed Book 641 Page 594 and reference on Tax Map 32 Parcel 3.42 in the Register's Office of Madison County, Tennessee, and being located in the 3rd Civil District of Madison County, Tennessee

Beginning at an iron pin, set on the east margin of John Smith Road (50 feet Right of Way) at the north line of the James Matthews III property as described in Deed Book 168 Page 284 in the Register's Office of Madison County, Tennessee and being the southwest corner of the tract herein described; runs thence with said east margin north 34 degrees 09 minutes 22 seconds west a distance of 149.22 feet to an iron pin set in the east margin of Windy City Road (60 feet Right of Way); runs thence with said east margin the following calls: north 00 degrees 23 minutes 37 seconds west a distance of 125.66 feet; thence with said curve to the right, having a radius of 8970.00 feet, an arc length of 571.31 feet, a chord bearing of north 01 degrees 25 minutes 51 seconds east and a chord length of 571.21 feet; thence north 03 degrees 15 minutes 20 seconds east 325.35 feet to an iron pin; runs thence along a new division line through R. Joel McAlexander property as described in Deed Book 639 Page 243 and Deed Book 640 Page 958, of which a portion of is included in the property being described, the following calls: north 38 degrees 50 minutes 22 seconds east 318.85 feet to an iron pin set; thence north 40 degrees 20 minutes 22 seconds east 313.66 feet to an iron pin set; thence north 47 degrees 50 minutes 22 seconds east 650.00 feet to an iron pin set; runs thence south 82 degrees 45 minutes 50 seconds east 469.49 feet to an iron pin set in McAlexander's east line as described in Deed Book 640 Page 958 and being in the west line of Nellie Yates as referenced in Deed Book 547, Page 60; runs thence with said McAlexander's east lines and the with the west line of Yates and then with the west line of J. C. Maxwell as referenced in Deed Book 484 Page 199, south 03 degrees 30 minutes 29 seconds east 350.00 feet to an iron pin set at McAlexander's corner as described in Deed Book 641 Page 91, of which is included in the property being described, and being Maxwell's southwest corner; runs thence with Maxwell's south line and McAlexander's line, south 86 degrees 44 minutes 40 seconds east 124.05 feet to an iron pin found at Johan S. Wallin's northwest corner as described in Deed Book 590 Page 646 and being McAlexander's northeast corner as described in Deed Book 639 Page 872 of which is included in the property being described; runs thence with Wallin's west line, south 20 degrees 23 minutes 15 seconds east, 324.44 feet to an iron pin, found at the southwest corner of Wallin; runs thence with the west line of Wallin as described in Deed Book 592 Page 727 and being McAlexander's east line, south 67 degrees 47 minutes 25 seconds east 74.39 feet to a point in the center of a drainage ditch; thence runs with said ditch and with Billy Ranne's west line as described in Deed Book 481 Page 819 and being said McAlexander's east line, the following calls: thence south 31 degrees 21 minutes 01 seconds west 76.15 feet; runs thence south 01 degrees 27 minutes 18 seconds west 76.81 feet; runs thence south 33 degrees 36 minutes 55 seconds west 52.26 feet; runs thence south 20 degrees 32 minutes 32 seconds west 115.80 feet; runs thence south 33 degrees 49 minutes 21 seconds west 196.03 feet; runs thence south 16 degrees 39 minutes 06 seconds west 108.44 feet; runs thence south 00 degrees 47 minutes 39 seconds west 100.76 feet; runs thence south 54 degrees 35 minutes 57 seconds west 73.92 feet to Ranne's southwest corner and in the north line of William D. Mitchell as described in Deed Book 569 Page 225; thence with Mitchell's north line, continuing along the center of the ditch, south 88 degrees 51 minutes 50 seconds west 30.36 feet to McAlexander's northeast corner as described in Deed Book 641 Page 594 of which is included in the property being described; runs thence with said McAlexander's east line and Mitchell's west line, south 46 degrees 01 minutes 46 seconds west 178.18 feet; thence leaving said ditch with the west line of Mitchell, south 03 degrees 56 minutes 20 seconds west 565.23 feet to an iron pin set at the northeast corner of the James Matthews III property; runs thence with Matthews' north line, north 86 degrees 20 minutes 27 seconds west 1117.73 feet to the point of beginning containing 59.085 acres of land as surveyed by Surveying Services, Inc., 41 Heritage Square, Jackson, Tennessee 38305 (731-664-0807).

The above described property being a portion of the R. Joel McAlexander, ETAL property as described in Deed Book 639, Page 243, Deed Book 640 Page 958, Deed Book 641 Page 91, Deed Book 639 Page 872 and Deed Book 641 Page 594 and reference on Tax Map 32 Parcel 3.42 in the Register's Office of Madison County, Tennessee.

DECLARANT:

Windy City Partners

BY: *R. Joel McAlexander*
R. Joel McAlexander, Partner

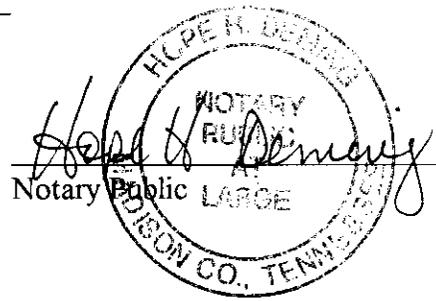
BY: *Shane E. McAlexander*
Shane E. McAlexander, Partner

STATE OF TENNESSEE)
COUNTY OF MADISON)

Before me, the undersigned a Notary Public of the State and County aforesaid, personally appeared R. Joel McAlexander, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged himself to be Chief Manager of WINDY CITY PARTNERS, and Shane E. McAlexander, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who upon oath, acknowledged himself to be Secretary of WINDY CITY PARTNERS, the within named bargainers, and they as such officers executed the foregoing instrument for the purpose therein contained, by signing the name of the company be himself as officer.

WITNESS MY HAND and official Seal on this the 14th day of Sept., 2004.

My Commission Expires: 12/21/04



BK/PG: T1613/461-483
04017828

23 PGS : AL - RESTRICTIONS	
CLARA BATCH: 7527	
09/15/2004 - 02:15 PM	
VALUE	0.00
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	115.00
DP FEE	2.00
REGISTER'S FEE	0.00
TOTAL AMOUNT	117.00

STATE OF TENNESSEE, MADISON COUNTY
CURTIS F. WHITE
REGISTER OF DEEDS