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BOOK 8106 PAGE 1

AMENDED AND RESTATED
DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS
FOR
ABBOTTSFORD

(Revised December 4, 1989, Effective upon Recording)

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IDENTIFICATION REFERENCE

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DAVISSON COUNTY, TN

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Revised December 4, 1989

AMENDED AND RESTATED
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
ABBOTTSFORD

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (hereinafter sometimes referred to as "Declaration") is made and published this 26th day of Feb. 1990, by the Abbottsford Homeowners' Association Inc., a Tennessee corporation having its principal place of business located in Nashville, Tennessee (hereinafter sometimes referred to as "Association").

WITNESSETH:

WHEREAS, The Association is comprised of owners of property of a subdivision in the County of Davidson, State of Tennessee, known as Abbottsford, Phase I, as shown on a plat of record in Book 6250 Page 419, as amended, being the first phase of an overall development, a preliminary plan for which is on file in the Office of the Planning Commission of Nashville and Davidson County, Tennessee; and

WHEREAS, it is in the best interest of Association, as well as to the benefit, interest and advantage of each and every person or other entity who shall acquire any of the within described property that certain covenants, conditions and easements, assessments, liens and restrictions governing and regulating the use and occupancy of the same be established, fixed and set forth and declared to be covenants running with the land; and

WHEREAS, Association desires to provide for the preservation of the values and amenities and the desirability and attractiveness of the real property in the Abbottsford community; and for the continued maintenance and operation of such recreational and common areas as may be provided;

NOW, THEREFORE, in consideration of the premises, the Association agrees with any and all persons, firms, corporations or other entities who shall acquire any of the property hereinafter described, that the same shall be and is hereby subject to the following restrictions, covenants, conditions, easements, assessments and liens (all hereafter collectively referred to as "Restrictions") relating to the use and occupancy thereof, said Restrictions to be construed as covenants running with the land which shall be binding on all parties having or acquiring any right, title or interest in the described properties or any part thereof, and which shall inure to the benefit of each Owner thereof. Every person or other party having acquired or acquiring any of the within described properties made subject to this Declaration, by acceptance of a deed to any interest in or to said property, shall take such property interest subject to this Declaration and to the terms and conditions hereof and shall be deemed to have assented to same.

Revised December 4, 1989

ARTICLE I

DEFINITIONS

The following words when used in this Declaration or any supplemental declaration hereto (unless the context shall prohibit) shall have the following meanings:

1. "Abbottsford" shall mean and refer to that certain residential community known as Abbottsford and real property now owned by Lot owners and the Association in Nashville, Davidson County, Tennessee, together with such additions thereto as may from time to time be designated by the Association whether or not such additions are contiguous with or adjoining the boundary lines of Abbottsford, Phase I, as shown on the subdivision Plat(s) referred to hereinabove.

2. "Association" shall mean and refer to Abbottsford Homeowners Association, Inc., a nonprofit corporation organized and existing under the laws of the State of Tennessee, its successors and assigns.

3. "Board" shall mean and refer to the Board of Directors as duly elected by the Members of the Association."

4. "Common Area(s)" shall mean and refer to any and all real property owned by the Association, or such other property to which the Association may hold legal title whether in fee or for a term of years, for the non-exclusive use, benefit and enjoyment of the members of the Association subject to the provisions of the Declaration. Such Common Areas to include, without limitation, the streets, sidewalks and other passageways, parks, recreational areas, swimming pool, tennis courts, gatehouse, club house, and walls and fences maintained for the common benefit of the owners. Common Areas with respect to the properties made subject to this Declaration, whether at the initial time of filing of the Declaration or subsequently by Supplementary Declaration(s) shall be shown on the plat(s) of Abbottsford and designated thereon as "Common Areas" or "Open Space."

5. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions, and Restrictions applicable to the properties and which is recorded in the Office of the Register of Deeds for Davidson County, Tennessee.

6. "Member" shall mean and refer to any person or persons who shall be an owner and, as such, shall be a member of the Association.

7. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee interest in any Site which is a part of Abbottsford, excluding, however, those parties having such interest merely as a security interest for the performance of an obligation.

8. "Person" shall mean and refer to a natural person, as well as a corporation, partnership, firm, association, trust or other legal entity. The use of the masculine pronoun shall include the neuter and feminine, and the use of the singular shall include the plural where the context so requires.

Revised December 4, 1989

9. "Properties" shall mean and refer to any and all of that certain real property now or which may hereafter be brought within that certain residential subdivision in Nashville, Davidson County, Tennessee, which subdivision is and shall be commonly known as Abbottsford.

10. "Site" or "Lot" shall either mean and refer to any parcel of land to be used for single-family residential purposes and so designated on the subdivision plat or survey of Abbottsford of public record.

11. "Successor Developer" shall mean and refer to any entity designated and/or approved by the Association for the purposes of undergoing any further development either within the confines of Abbottsford, Phase I, or in contiguous properties collectively known as "Abbottsford, Phase II."

ARTICLE II

PROPERTIES SUBJECT TO THIS DECLARATION

Section One. The property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in Nashville, Davidson County, Tennessee, and is more particularly described and shown on the recorded Plan of Abbottsford, Phase I, consisting of 129 Sites and the Common Areas shown thereon. Only those Sites and Common Areas are made subject to this Declaration; provided, however, Association reserves the right to subject other real property, both Sites and Common Areas, to the restrictions set forth herein as provided below.

Section Two. 1. Additional Phases. Without further assent or permit, Association hereby reserves the right, exercisable from time to time, to subject all or part of other, contiguous real property denominated as Tract II on the plat of record in Book 6250, page 419, Register's Office for Davidson County, Tennessee to the restrictions set forth herein, in one or more phases, in order to extend the scheme of this Declaration to such property to be developed as part of Abbottsford and thereby to bring such additional contiguous properties within the jurisdiction of the Association.

2. Supplementary Declarations. The additions herein authorized shall be made by filing of record one or more supplementary Declarations in respect to the properties to be then subject to this Declaration and which shall extend the jurisdiction of the Association to such property and thereby subject such addition to assessment for their just share of the Association's expenses. Each supplementary Declaration must subject the added property to the Covenants, Conditions and Restrictions contained herein.

3. Consent to Rezoning. Every Owner shall be deemed to have consented to any rezoning of Tract II that may be necessary to the development of

Revised December 4, 1989

such property as part of Abbottsford. Owners of any Sites in the additional property shall succeed to all of the rights and obligations of membership in the Association.

4. Successor Developer. A Successor Developer may subject all or part of other, contiguous real property denominated as Tract II on the Plat of record in Book 6250, page 419, Register's Office for Davidson County, Tennessee to the restrictions set forth herein, only after complying with the following requirements, and subject to the following conditions:

- A. The Successor Developer must present its proposed development plan, its contractors and all of its designs for the new development to the Association, which shall have the right to approve or reject the proposed development plan. The Association's approval of the new development plan shall not be unreasonably withheld.
- B. A Successor Developer must, after obtaining approval of the Association for the development, file a supplementary declaration subjecting the added property to all of the declarations, covenants, and restrictions contained herein.
- C. A Successor Developer shall have voting rights appurtenant to the ownership of all Sites in the added property.
- D. Anything herein to the contrary notwithstanding, a Successor Developer may develop Reserve Parcel B, a portion of Tract II described in Amendment No. 1 to Declaration of Restrictive Covenants, of record in Book 6530, page 242, RODC, substantially in accordance with the preliminary Planned Unit Development Plan approved by the Metropolitan Planning Commission on April 10, 1985, and any such development substantially in accordance with said plan shall not require any approval by the Association.

5. Arbitration. In the event of a dispute concerning the Association's approval of the development plan of a successor developer, such dispute shall be resolved in the following manner. Both the Association and the successor developer shall select a licensed architect, and the two architects so selected shall select a third architect, and the three architects so selected shall serve as an arbitration panel. The Association shall bear the expenses of the architect it selects and one-half of the expenses of the third architect, and the successor developer shall bear the expenses of its architect and one-half of the expenses of the third architect. All information necessary to resolve the dispute shall be presented to the arbitration panel within thirty (30) days following the dispute in a manner satisfactory to the arbitration panel. The arbitration panel may approve the development plans, disapprove them, or suggest changes as prerequisites to approval. The decision of the arbitration panel shall be binding upon all parties.

The Association may not assert as a reason to disapprove the new development plan the fact that existing Association facilities will be additionally burdened by the property to be added by the new development.

Revised December 4, 1989

ARTICLE III

ASSOCIATION MEMBERSHIP AND VOTING RIGHTS

Section One. Membership. 1. Every person or entity who is the Owner of record of a fee interest in any Site within the Properties shall be a member of the Association, subject to and bound by the Association's Articles of Incorporation, Bylaws, rules and regulations. The foregoing is not intended to include persons or entities who hold an interest in any Site merely as security for the performance of an obligation. Ownership of such Site shall be the sole qualification for membership. When any Site is owned of record in tenancy by the entirety or tenancy in common or by some other legal entity, membership as to such Site(s) shall be joint and the right of such membership (including the voting power arising therefrom) shall be exercised only as stipulated in Section Two herein below.

2. During any period in which a member shall be in default in the payment of any annual, special or other periodic assessment levied by the Association, the voting rights and right to the use of the Common Areas or any other facilities which the Association may provide may be suspended by the Board of Directors until such assessment is paid. In the event of violation by a member of any rules or regulations established by the Board of Directors, such member's voting and use rights may be suspended by the Board after a hearing at which the general requirements of due process shall be observed. Such hearing shall only be held by the board (or a committee thereof) after giving such member ten (10) days prior written notice specifying each alleged violation and setting the time, place and date of the hearing. Determination of violation shall be made by a majority vote of the Board or the Committee thereof.

3. No membership or initiation fee shall be charged, nor shall Members be required to pay at any time any amount to carry on the business of the Association except to pay when due the charges, assessments and special assessments levied upon each Member's Lot as specified in the Declaration, the Bylaws, or as the Directors of the Association may from time to time hereafter adopt.

Section Two. Voting and Voting Rights. 1. The voting rights of the membership shall be appurtenant to the ownership of the Site. When two (2) or more persons hold an interest (other than leasehold or security interest) in any Site, all such persons shall be Members. The vote for such Site shall be exercised by one of such persons as proxy and nominee for all persons holding an interest in a Site and in no event shall more than one (1) vote be cast with respect to any Site.

2. Any Member who is delinquent in the payment of any charges duly levied by the Association against a Site owned by such Member shall not be entitled to vote until all such charges, together with such reasonable penalties as the Board of Directors of the Association may impose, have been paid.

3. Members shall vote in person or by proxy executed in writing by the Member. No proxy shall be valid after sixty (60) days from the date of its execution or upon conveyance by the Member of the Site. No proxy shall be valid unless promulgated by the Board of Directors as an official proxy.

Revised December 4, 1989

4. Solicitation of proxies shall be limited. Any Member may vote only two (2) proxies in addition to their own individual vote.

5. Voting on all matters except the election of directors shall be by voice vote or by show of hands unless a majority of the Members present at any meeting shall demand a ballot on that particular matter.

6. There may (if necessary to comply with Federal Regulations) be established a working capital fund equal to two months' assessments for each Site. Each Site's share of the working capital fund shall be collected and transferred to the Association at the time of the closing of the sale of each Site and maintained in an account for the use and payment of regular assessments. (The contribution to the working capital fund for each unsold Site shall be paid to the Association within sixty (60) days after the date of the conveyance of the first Site.) The purpose of the fund is to ensure that the Association will have cash available to meet unforeseen expenditures, or to acquire additional equipment or services deemed necessary or desirable by the Board of Directors.

Section Three. Acceptance of Development. By the acceptance of a deed to a Site, any purchaser of a Site shall be deemed to have accepted and approved the entire plans for the Abbottsford development, and all improvements constructed by that date, including, without limitation, the utilities, drains, roads, sewers, landscaping, swimming pool, tennis courts, management office, restrooms, gatehouse, decorative masonry and iron wall along Abbott Martin Road, and all other improvements as designated on the Plat of record on Book 6250, Page 419, Register's Office for Davidson County, Tennessee, and as further designated on the Site Plan dated December 7, 1984, prepared by MCI Consulting Engineers, Inc. Such purchaser agrees that all improvements constructed consistently with such plans, and of the same quality of then existing improvements, shall be accepted.

ARTICLE IV

COMMON AREA PROPERTY RIGHTS

Section One. Every Owner shall have a non-exclusive right and easement of enjoyment in and to the Common Area, including any Common Areas which may be added in subsequent Phases of Abbottsford, or by supplements hereto, which shall be appurtenant to and shall pass with the title for every Site Subject to the provisions of this Declaration and the Charter and Bylaws of the Association, including, but not limited to, the following:

1. The right of the Association to limit the use of the Common Area to Owners, their families, and guests;

2. The right of the Association to suspend the voting and enjoyment rights of an Owner for any period during which any assessment against his Site remains unpaid, or for any uncured infraction of the Association's published rules and regulations or rulings by the Board of Directors;

Revised December 4, 1989

3. 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 the Members entitled to vote agree to such dedication by a two-thirds (2/3) majority vote and signify their agreement by a signed and recorded written document, provided this paragraph shall not preclude the Board of Directors of the Association from granting easements for the installation and maintenance of electrical, telephone, cablevision, water and sewerage, utilities and drainage facilities upon, over, under and across the Common Area without the assent of the membership when such easements are requisite for the convenient use and enjoyment of the properties.

Section Two. The right and easement of enjoyment granted to every Owner in Section One of this Article may be exercised by members of the Owner's family. An Owner may, with the approval of the Board of Directors of the Association, delegate his right of enjoyment in the Common Area to his tenants who occupy the residence of the Owner within the Properties.

Section Three. Every Owner shall have an interest in all of the property owned by the Association as is represented by the ratio of the number of votes in the Association.

ARTICLE V

COVENANT FOR MAINTENANCE ASSESSMENTS

Section One. Monthly or Annual Assessment for Maintenance Fund. For each Site owned within the Properties, every Owner covenants, and each subsequent Owner of any such Site, by acceptance of a deed therefor, whether or not it is so expressed in such deed, is deemed to covenant and agree to pay to the Association monthly or annual assessments or charges for the creation and continuation of a maintenance fund in the amount hereinafter set forth, which may be levied by the Association in accordance with the Bylaws.

Section Two. Purpose of Assessments. The assessments levied by the Association shall be used to provide funds for such purposes as the Association may determine are for the benefit of its Members, which purposes shall include maintenance, landscaping and beautification of the Common Areas, maintenance of all walkways, streets and passageways, gatehouse, walls and fences owned by the Association, and maintenance of all landscaped areas, including the yards of the Members, excepting only enclosed courtyards. Funds may also be used to provide other services for the Association Members to promote the health, safety and welfare of the residents of the community and in particular for the acquisition, improvement and maintenance of properties, services and facilities related to the use and enjoyment of the Common Areas, including but not limited to, the cost of repair, replacement and additions thereto; the employment of a general manager and other personnel; the cost of labor, equipment, materials, management and supervision thereof; the payment of taxes assessed against the Common Area; the procurement and maintenance of insurance; the employment of attorneys, accountants and other personnel whom the Directors may determine to be useful; the employment of

Revised December 4, 1989

security personnel to provide any service which is not readily available from any governmental authority; and such other needs as may arise. In addition, the Association may maintain and operate recreational areas, including playgrounds, swimming pool, tennis courts and management office and the Association shall assess the membership all reasonable costs so incurred.

Section Three. Creation of the Lien and Personal Obligation of Assessment. In order to secure payment at and after due date, as each assessment becomes due there shall arise a continuing lien and charge against each Site, the amount of which shall include costs and reasonable attorney's fees to the extent permissible by law. Each such assessment, together with interest at the maximum legal rate, costs and reasonable attorney's fees, shall, also be the personal obligation of the person or entity which was the Owner of such property at the time the assessment became due and, if any such outstanding assessments, interests, costs and reasonable attorney's fees are not paid at the time of a conveyance of the property, such personal obligation shall pass to successor(s) in title; provided, however, the original owner shall not be relieved of such assessments and obligations that existed at the time of the transfer until paid in full.

Section Four. Special Assessments. In addition to the monthly or annual assessments, the Association may levy, in any fiscal year, a special assessment applicable to that year only, provided that any such assessment shall have affirmative votes of not less than a two-thirds (2/3) majority of those represented in person or by proxy, held after not less than two weeks (14 days) notice in writing. The meeting will be subject to quorum and proxy restrictions (see Corporate ByLaws of Abbotsford Homeowners' Association, Inc., Articles 4.05 and 4.07).

Section Five. Notification of Assessments: Due Dates: Certificate of Payment. At least thirty (30) days before January 1 of each year, the Board of Directors shall notify the Association membership of the amount of the annual assessment against each Site as established and approved by the members at the semi-annual meeting in November as set forth in the Bylaws Article 8.01. The due dates for the payment of annual and special assessment shall be established by the Board of Directors. The Association shall, upon demand and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Site have been paid to date.

Section Six. Effect of Non-Payment of Assessment: Remedies of the Association. Any assessment not paid within the due date shall bear the interest at the maximum legal contract rate and to the extent allowed by law. The Association, its agent or representative, may bring an action to law against the Owner personally obligated to pay the same or foreclose the lien against the Site to which the assessment relates, and interest, costs and reasonable attorneys' fees for such action or foreclosure shall be added to the amount of such assessment to the extent allowed by law. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his Lot.

Section Seven. Subordination of the Lien to Mortgages. The liens provided for herein shall be subordinate to the lien of any First deed of trust (sometimes hereinafter called "mortgage") of any Site. Sale or transfer of any Site shall not

Revised December 4, 1989

affect any assessment lien. The sale or transfer of any Site which is subject to any mortgage, pursuant to a foreclosure thereof, or under a power of sale or any proceeding in lieu of foreclosure thereof, shall extinguish the lien of such assessment as to payments which became due prior to such sale or transfer, but the Association shall have lien upon the proceeds from foreclosure or of sale junior only to the said foreclosed first mortgage but senior to the equity of redemption of the mortgagor or trustor. No sale or transfer shall relieve such Site from liability for any assessment thereafter becoming due or from the lien thereof.

ARTICLE VI

ARCHITECTURAL, MAINTENANCE AND USE RESTRICTIONS

It is the opinion of the members of this Association that the restrictive standards and protective covenants will enhance the long term value of all properties in Abbottsford if they are observed by all members of the Association. Thus, it is the intent to carefully enforce these standards with sound judgment and prudent care.

Anything in this Declaration to the contrary notwithstanding, the Association or its delegate has the responsibility to enforce the restrictions set forth in this Article until all of the residences are owned and occupied, and an ongoing right and obligation to approve initial design and construction of all improvements on the sites. After all residences have been constructed and are occupied, the Board of Directors of the Association shall continue to be responsible for the enforcement hereof of any improvements or modifications to the initial design and construction, and the Board may continue to delegate this responsibility to the Architectural Committee.

The following architectural, maintenance and use restrictions shall apply to each and every Lot now or hereafter subjected to this Declaration.

Section One. Approval of Plans and Architectural Committee. No construction, reconstruction, remodeling, alteration or addition to any structure, building, fence, wall, driveway, path or other improvement of any nature shall be constructed without obtaining the prior written approval of the Architectural Committee as to the location of the same and as to its plans and specifications. For this purpose, the Association Board shall establish a confidential Architectural Committee which shall have full authority to review and act upon requests for approval of plans. As a prerequisite to consideration for such approval, and prior to the beginning of the contemplated work, three (3) complete sets of building plans along with the fee must be submitted to the Association's Management Agent who will immediately notify the Architectural Committee for approval. The Architectural Committee shall be the sole arbiter of the same and may withhold approval for any reason, including purely aesthetic considerations. Upon approval being given, construction shall commence within ninety (90) days, and shall be prosecuted to completion promptly and in strict compliance with the approved plans, otherwise the approval shall be void. A reasonable fee will be charged by the Association to defray its costs incurred in considering and acting upon such proposed plans and specifications. All plans of proposed residences to be constructed in Abbottsford

Revised December 4, 1989

must be of architectural styles as specified in Section Two hereof, and the Architectural Committee may refuse approval of any plans which in its sole judgment, are inconsistent with the overall purpose and aesthetic values of Abbottsford or the architectural standard described in Section Two hereof. Existing structures will be considered but do not, as such, constitute precedent nor assure approval

Section Two. Improvement, Setback and Use Restrictions. 1. All structures should be of traditional architectural styles more commonly known as Georgian, Colonial, Tudor, Williamsburg, French, Italian Renaissance and similar compatible styles and built to comply with the approved Site plan and plans and specifications therefor. Before any house may be occupied it must be completely finished. The Owner of any residence must complete landscaping of same within six (6) months of assuming occupancy.

2. Minimum setback requirements have been established but are not intended to gender uniformity. They are intended to avoid overcrowding and monotony. It is therefore intended that setbacks may be staggered, where appropriate, so as to preserve trees and to assure vistas of open areas. The Architectural Committee reserves the right to approve the Site and location of each house or other structure on each Site and to arrange the same in such manner as it shall deem in the best interests of the overall development. No building or structure, or any part thereof, shall be located on any Site nearer to the front line nor to a side street line than the minimum setback lines shown on the recorded plan or as specified in Restrictions. Interior Lots shall provide the minimum side yard provided on the recorded plan. For the purpose of determining compliance with the minimum setback requirement, eaves, open or covered stoops, and steps extending beyond the front wall of a structure shall not be considered as a part thereof.

3. The total floor living area of the main structure upon any Lot, exclusive of the open porches, patios, garages, carports, and breezeways, shall be not less than twenty-eight hundred (2,800) square feet as the minimum allowable, nor more than that maximum square footage as indicated on the recorded Site Plan for each Site, and shall comply with the maximum and minimum ratios of land to building area as shown on the recorded plat.

4. Boundary walls may be erected, provided that the same are set back from the street at least as far as the front building line. Without prior approval of the Architectural Committee, no walls, other than retaining walls may be constructed along the front Lot line of any Site; no retaining wall shall extend to a height greater than three (3) feet above the earth being retained, unless approved by the Architectural Review Committee, no boundary wall, nor any wall enclosing a patio or court yard, shall extend to a height greater than eight (8) feet from ground level (except) with the consent of all adjoining Site Owners. All boundary and retaining walls must be brick, stone, stucco or material agreeable to the Architectural Committee. No fences, or walls enclosing rear yards, located along rear property lines, may be built closer to the service drive than the rear setback line (if any) shown on the recorded plat.

5. Unless otherwise approved by the Association, swimming pools must be located to the rear of the main dwelling and shall be no nearer than five (5) feet to any Site line. The Association reserves the right to establish and maintain a uniform mail box and mail box location system.

Revised December 4, 1989

6. Incinerators for garbage, trash or other refuse shall not be used nor permitted to be erected or placed on any Lot. Any and all equipment, woodpiles, garbage cans, refuse or storage piles placed on any Lot, whether temporary or permanent, shall be walled in to conceal the same from view of neighboring Lots, roads, streets, and open areas. Plans for all screening walls and enclosures must be approved by the Architectural Committee.

7. No lumber, brick, stone, block, concrete or other building materials, nor any thing used for building purposes shall be stored on any Site except for the purpose of construction on such Site, and then only for such length of time as is reasonably necessary for the construction of the improvements then in progress.

8. All utility meters, air conditioning compressors, and other like equipment shall either not be visible from neighboring Lots, roads, streets and open areas or shall be screened by shrubbery or suitable enclosure. Satellite dishes and outdoor television antennas may not be installed.

9. No Owner shall excavate or extract earth from any of the Lots subject to this Declaration for any business or commercial purpose. No elevation changes shall be permitted which will materially effect the surface grade on surrounding Sites as shown on the recorded plan.

10. Outside clothesline and clothes hanging devices shall not be permitted. Eave lights may not be installed on the fronts of residences, or, if installed on the sides, may not be directed to the fronts of residences.

11. Sales of personal property on the premises by "garage sales", "patio sales" and similar sales to the general public are prohibited, unless approved by the Board of Directors of the Association.

12. Parking of vehicles in the service drives is prohibited unless the drive has been widened in accordance with plans approved by the Architectural Committee.

13. Any Builder or Owner who makes a curb cut or damages any public areas in any way shall be responsible for repairing the same at his sole expense.

14. All driveways shall be constructed of exposed aggregate concrete for uniform appearance.

15. Notwithstanding the foregoing, and for good cause shown, the Board of Directors, in its sole discretion, may grant variances to the restrictions set forth in this Section which decision of the Board shall be absolute and nonappealable at law or equity.

Section Three. Maintenance. 1. All Sites, together with the exterior of all improvements located thereon shall be maintained in a neat and attractive condition by their respective Owners. To provide uniformity in the maintenance of the landscaping, the Association shall contract with one or more landscaping services to provide maintenance services for the Common Areas and for all Sites within the development, excepting only enclosed courts at the rear of residences. The cost of

Revised December 4, 1989

such maintenance shall be treated as a Common Area charge for all areas.

In the event any Owner shall fail to complete his residence according to the approved plans or to maintain the improvements situated upon his or her Lot in a manner satisfactory to the Association, the Association may, upon the vote of two-thirds (2/3) of the Association's Directors, and after ten (10) days notice in writing to the Site Owner, and his continued failure to commence the correction of the matter in issue, enter upon said Site and complete, repair, maintenance shall be added to and become a part of the assessment to which such Site is subject and the Owner shall be personally liable for the cost of such maintenance so incurred.

Section Four. Residential Use. Unless otherwise designated on the recorded plat, each Site shall be used only for private, single family residential purposes.

Section Five. Parking of Automobiles. A minimum of two (2) off-street enclosed garage parking spaces for each residence must be provided by such Site Owner, which shall be located off of the service drive at the rear of the residence, where there is a service drive; or in the Owner's driveway. Continuous parking of residents' vehicles at the front of the residence must secure written permission of the Association. Parking for temporary guests of residents and visitors is provided at the locations shown on the recorded plat, which space shall be for the use of guests of Site Owners generally and shall not be assigned to individual Site Owners. Additionally, the Association may permit the use of certain designated open spaces for the parking of automobiles on special occasions.

Section Six. Hobbies and Activities. The pursuit of hobbies or other inherently dangerous activities, including without limitation, the assembly and disassembly of motor vehicles or other mechanical devices, the shooting of firearms, fireworks, or pyrotechnic devices of any type of size, and other such activities shall not be pursued or undertaken on any part of any Site or upon the Common Areas without the consent of the Association.

Section Seven. Animals and Pets. No animals, livestock or poultry of any kind shall be raised, bred, pastured or maintained on any Site, except household pets which shall be kept thereon in reasonable numbers as pets for the sole pleasure of the occupants, but not for any commercial purpose or use. No pets shall be permitted outside of the residences or an enclosed courtyard, or in the Common Areas unless accompanied by their Owners and on a leash. The Association may take appropriate measures to insure compliance with this provision, including having pets placed in the city pound.

Section Eight. Nuisances and Unsightly Materials. No house or other structure on any Site shall be used for any commercial or business purpose. Each Owner shall refrain from any act or use of his Site which could reasonably cause embarrassment, discomfort, annoyance or nuisance to the neighborhood. No noxious, offensive or illegal activity shall be carried on upon any Site. Boats may be stored on the property, but may not be visible from neighboring Lots, streets, roads or open areas. No motorcycle, motorbike or motor scooter shall be permitted to be operated in the streets or Common Areas at Abbotsford.

Revised December 4, 1989

Section Nine. Governmental Restrictions. Each Owner shall observe all governmental building codes, health regulations, zoning restrictions and other regulations applicable to his Lot. In the event of any conflict between any provision of any such governmental code, regulation or restriction and any provisions of this Declaration, the more restrictive provision shall apply.

Section Ten. Recreational Activities. All recreational activities shall be restricted to the areas indicated for these purposes on the recorded plat for Abbottsford.

Section Eleven. Rules and Regulations. The Board of Directors may establish reasonable rules and regulations from time to time, all of which shall be binding upon every Owner.

ARTICLE VII

EASEMENTS

Section One. General. Each Site now or hereafter subjected to this Declaration shall be subject to all easements shown or set forth on the recorded plat(s) or survey upon which such Lot is shown. No structure(s) of any type shall be erected or placed upon any part of a Lot or Common Areas which will interfere with the rights and use of any and all easements shown on said recorded plat.

Section Two. Emergency. There is hereby reserved without further assent or permit, a general easement to all policemen and security guards employed by Association, firemen, ambulance personnel and all similar persons to enter upon the properties or any portion thereof which is now or hereafter made subject to this Declaration in the performance of their respective duties.

ARTICLE VIII

SALE OR LEASE OF SITES

Section One. Right of First Refusal. To assure a community of congenial Owners and thus protect the value of the Sites in Abbottsford, any owner who desires to sell or lease any Site or Sites, either improved or unimproved, shall first offer the same for sale or lease to Association at the same price and on the same terms at which the highest bona fide offer has been made to the Owner thereof. An Owner desiring to sell or lease any Site shall give Association notice via certified mail, return receipt requested, of his desire to sell or lease such Site(s) together with such other information as may be requested. Within seven (7) days thereafter, Association may (1) approve the transaction; (2) furnish a purchaser or lessee approved by the Association who will accept the transaction upon terms as favorable as those stated in the notice; (3) purchase or lease upon the same terms and conditions subject to the right of the Association to obtain an appraisal which shall govern if the appraised value is less than the price at which the Owner intended to sell or lease; or (4) fail to respond in which event the transaction will be deemed approved. This right of first

Revised December 4, 1989

refusal does not apply to the holder of a first mortgage or deed to secure debt upon the exercise of any power of sale or upon becoming the Owner of a Site. Provided, however, that in any event, such sale or lease shall remain subject to the covenants and restrictions of this Declaration.

Section Two. Sales and Resales. In order to preserve and protect the decorum of the community, the Association reserves the right to restrict the advertising and placement of signs on or relating to properties for sale or resale within the premises of Abbotsford and to designate the size, design, wording and placement of signs and other advertising materials used in connection therewith. No for sale signs or directional signs or open house signs shall be placed at the entrance, along Abbott Martin Road, or anywhere inside the development, including on the Common areas. "For Sale" signs or builder signs with dimensions of 2' x 4' or smaller shall be permitted on individual sites. The Association reserves the right upon completion and sale of Phase I to modify the policy regarding signs.

ARTICLE IX

RIGHT OF ORIGINAL OWNER

Frank R. Leu and wife, Margaret Leu, the original owners of the property upon which Abbotsford Phase I is located, shall have the right of membership in the Association, and shall be entitled to one vote in the Association. Such right shall be appurtenant to the residence of Mr. and Mrs. Leu for so long as the structure is used for a single family residence. Membership in the Association reserved by the original owner shall include the right to use of all common facilities; provided, however, that any maintenance expense for the property retained by the original owners shall be the sole responsibility of the original owners or their successors. Any assessment for common expenses in connection with this membership shall be limited to expenses for their pro rata portion of common recreational facilities. Provided further that nothing contained herein shall limit the rights of the original owners to develop Tract II in any way.

ARTICLE X

PRESERVATION OF HISTORIC LANDMARKS

Developer acknowledges that certain historic landmarks consisting of breastworks and earthenworks constructed during the Civil War are located on the property, as indicated on the recorded Plat. Developer and the Association shall maintain and preserve these historic landmarks in their natural condition as they presently exist, with any alterations or excavations subject to approval by Mr. and Mrs. Leu during their lifetimes, and thereafter, by the Tennessee Historical Society, forever.

ARTICLE XI

MORTGAGEE RIGHTS AND FEDERAL HOME LOAN MORTGAGE CORPORATION REGULATIONS

Revised December 4, 1989

1. Special Actions Requiring Mortgagee Approval. Notwithstanding anything herein to the contrary, unless at least seventy-five percent (75%) of the first mortgagees (based upon one vote for each first mortgage owned) or owners (other than the Developer) of the individual Sites have given their prior written approval, the Association shall not be entitled to:

- (a) By act or omission, seek to abandon or terminate the restriction declared herein;
- (b) Partition or subdivide any Site;
- (c) By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the common facilities. The granting of easements for public utilities or for other public purposes consistent with the intended use of the common facilities by Abbottsford shall not be deemed to transfer within the meaning of this clause;
- (d) Use hazard insurance proceeds for losses to any common facilities for other than the repair, replacement or reconstruction of such improvements, except as provided by statute.

2. Special Rights of Mortgagees. A first mortgagee, or beneficiary of any deed of trust shall be entitled to the following special rights:

- (a) Upon request, such first mortgagee is entitled to written notification from the Association of any default in the performance of any individual Owner of any obligation under these restrictions which is not cured by such owner within sixty (60) days.
- (b) Any first mortgagee shall have the right to examine the books and records of the Association during regular business hours, and such books and records shall be made available to such first mortgagee upon their request.

3. Conformity with Federal Home Loan Mortgage Corporation Regulations. Notwithstanding anything to the contrary contained in these restrictions, all terms, conditions, and regulations now existing, or which may be promulgated from time to time, by the Federal Home Loan Mortgage Corporation pertaining to planned unit developments are hereby incorporated as terms and conditions of this Declaration shall be binding upon the Developer, the Association and the Owners, so long as such terms and conditions are not inconsistent with the laws of the State of Tennessee and do not infringe on any substantial property rights of individual Owners.

4. Copies of Notices to Mortgage Lenders. Upon written request delivered to the Association, the holder of any mortgage of any ownership interest or interest therein shall be given a copy of any and all notices permitted or required by this Declaration to be given to the Owner whose ownership interest or interest therein is subject to such mortgage.

5. Further Right of Mortgagees.

Revised December 4, 1989

- (a) No Owner or any other party shall have priority over any rights of the first mortgagees pursuant to their mortgages in the case of a distribution to Owners of insurance proceeds or condemnation awards for losses to or a taking of common facilities.
- (b) Any agreement for the professional management for the Association, its successors and assigns, or any other person or entity, may be terminated on ninety (90) days written notice and the terms of any such contract shall so provide and shall not be of a duration in excess of three (3) years.
- (c) The Association shall give to the Federal Home Loan Mortgage Corporation or any lending institution servicing such mortgages as are acquired by the Federal Home Loan Mortgage Corporation, notice in writing of any loss to or the taking of the common facilities if such loss or taking exceeds Ten Thousand Dollars (\$10,000.00). The Association may rely on the information contained in Book entitled "Mortgages" as much be established pursuant to this Declaration for a list of mortgages to be notified hereby.

ARTICLE XII

GENERAL PROVISIONS

Section One. Duration. The foregoing restrictions shall be construed to be covenants running with the land and shall be binding and effective until December 31, 2035, at which time they shall be automatically extended for successive periods of ten (10) years each unless it is agreed by the vote of a majority interest of the then Owners of the above-described property to change, amend or revoke the restrictions in whole or in part. Every purchaser or subsequent grantee of any interest in any property now or hereafter made subject to this Declaration, by acceptance of a deed or Declaration may be extended as provided in this Article.

Section Two. Amendment. The Covenants and Restrictions of this Declaration may be amended by an agreement signed by at least two-thirds (2/3) of the owners whose Sites are then subject hereto. Any such amendment shall not become effective until the instrument evidencing such changes has been filed of record. By way of clarification, this process of amendment does not apply to "additions" as described in Article II, Section Two. Every purchaser or subsequent grantee of any interest in any property now or hereinafter made subject to this Declaration by acceptance of a deed or other conveyance therefore, thereby agrees that the Covenants and Restrictions of this Declaration may be amended as provided herein.

The Board of Directors reserves the right to file any amendments that may be necessary to correct clerical or typographical errors in this Declaration, and to make any amendments that may be necessary to conform the Declaration with Federal Home Loan Mortgage Corporation regulations, or other applicable regulations that may be necessary to assure Lender approval of the development.

Revised December 4, 1989

Section Three. Enforcement. If any person, firm or corporation shall violate or attempt to violate any of these restrictions, it shall be lawful for any other person, firm or corporation owning any property within Abbottsford to bring an action against the violating party at law or in equity for any claim which these restrictions may create in such other Owner or interested party either to prevent said person, firm, or corporation from so doing such acts or to recover damages for such violation. The provisions of this Section are in addition to and separate from the rights of the Association to collect Association fees. Any failure by Developer or any property Owner to enforce any of said covenants and restrictions or other provisions shall in no event be deemed a waiver of the right to do so thereafter. Invalidation of any one or more of these restrictions by judgment or court order shall neither affect any of the other provisions not expressly held to be void nor the provisions so voided in circumstances or applications other than those expressly invalidated, and all such remaining provisions shall remain in full force and effect together with the provisions rules upon as they apply to circumstances other than those expressly invalidated. Should any aggrieved Owner employ counsel to enforce any of the foregoing covenants or restrictions, the prevailing party in any legal action shall be entitled to recover from the losing party the attorneys fees and expenses incurred in such action.

Section Four. Headings and Binding Effect. Headings are inserted only for convenience and are in no way to be construed as defining, limiting, extending or otherwise modifying or adding to the particular paragraphs to which they refer. The covenants, agreements and rights set forth herein shall be binding upon and inure to the benefit of the respective heirs, executors, successors and assigns of the Developer and all persons claiming by, through or under Developer.

Section Five. Unintentional Violation of Restrictions. In the event of unintentional violation of any of the foregoing restrictions with respect to any Lot, the Developer or its successors reserves the right (by and with the mutual written consent of the Owner or Owners for the time being of such Lot) to change, amend, or release any of the foregoing restrictions as the same may apply to that particular Lot.

IN WITNESS WHEREOF, the Association and its members has caused this Declaration of Protective Covenants and Restrictions to be duly signed this 26th day of February, 1989.

ABBOTTSFORD HOMEOWNERS ASSOCIATION

By: Heik Snapper
President, Board of Directors

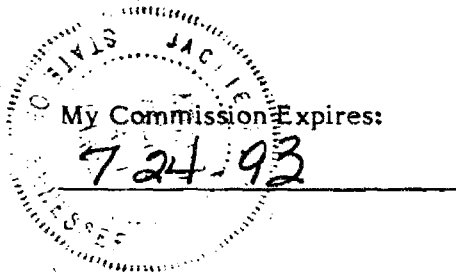
STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Revised December 4, 1989

Before me Jackie R. Rusek, a Notary Public in and for the County and State aforesaid, personally appeared D. Kirk Shaffer, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be President of Abbottsford Homeowners' Association, the within named bargainor, a corporation, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

WITNESS, my hand and official seal at office in Nashville, Tennessee, this 26th day of February, 1990

Jackie Rusek
Notary Public



SECRETARY'S CERTIFICATE

This is to certify that the requisite number of owners approved the amendment and that the signatures of the same are attached as an exhibit to the amended and restated Declaration.

Revised December 4, 1989

TABLE OF CONTENTS
 OF
 CORPORATE BYLAWS
 OF
 ABBOTSFORD HOMEOWNERS ASSOCIATION, INC.

	Page Number
ARTICLE 1: DEFINITIONS	1
ARTICLE 2: OFFICES	1
2.01. Registered Office	1
2.02. Other Offices	1
ARTICLE 3: MEMBERS	1
3.01. Membership	1
ARTICLE 4: MEETINGS OF MEMBERS	1
4.01. Place of Meetings	1
4.02. Semi-Annual Meeting	1
4.03. Special Meeting	2
4.04. Notice	2
4.05. Quorum	2
4.06. Majority Vote; Withdrawal of Quorum	2
4.07. Method of Voting; Proxies	2
4.08. Assignment of proxy or delegation of voting rights	3
4.09. Cumulative Voting Denied	3
ARTICLE 5: DIRECTORS	3
5.01. Management	3
5.02. Number; Qualifications; Election; Term	3
5.03. Removal; Change in Number; Vacancies	3
5.04. Place of Meetings	3
5.05. Annual Meetings	3
5.06. Regular Meetings	3
5.07. Special Meetings	4

Revised December 4, 1989

	Page Number
5.08. Quorum	4
5.09. Committees Having Board Authority	4
5.10. Other Committees	4
5.11. Procedure	4
5.12. Managing Agents	4
ARTICLE 6: NOTICES	4
6.01. Method	4
6.02. Waiver	5
ARTICLE 7: OFFICERS	5
7.01. Number; Titles	5
7.02. Election	5
7.03. Other Officers	5
7.04. Salaries	5
7.05. Term of Office; Removal	5
7.06. President	5
7.07. Secretary	5
7.08. Treasurer	6
ARTICLE 8: MISCELLANEOUS PROVISIONS	6
8.01. Reserves	6
8.02. Checks	6
8.03. Fiscal Year	6
8.04. Seal	6
8.05. Indemnification	6
8.06. Inconsistencies	7
8.07. Amendment of Bylaws	7
8.08. Table of Contents; Headings	7
Certification	7

ASSOCIATION BYLAWS
OF
ABBOTTSFORD HOMEOWNERS ASSOCIATION, INC.

ARTICLE 1: DEFINITIONS

1.01 The words defined in the Declaration of Covenants Conditions and Restrictions (the "Declaration") for Abbottsford recorded in Book 6537, Page 303, as amended and restated as recorded herewith, Register's Office for Davidson County, Tennessee, shall have the same meaning in these Association Bylaws.

1.02 "Member in good standing" is a site owner whose assessments are current and against whom there are no liens or grievances.

ARTICLE 2: OFFICES

2.01 **Registered Office.** The registered office of the Association shall be c/o _____ and the name of the registered agent of the Association at the address of the then current management company acting on behalf of the Abbottsford Homeowners Association.

2.02 **Other Offices.** The Association may also have offices at such other places as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE 3: MEMBERS

3.01 **Membership.** Each Owner shall be a member of the Association and no other person or entity shall be entitled to membership. No member shall be required to pay any consideration whatsoever solely for his membership in the Association.

ARTICLE 4: MEETINGS OF MEMBERS

4.01 **Place of Meetings.** Meetings of the members of the Association may be held at any location determined by the Board of Directors within Nashville, Tennessee.

4.02 **Semi-Annual Meeting.** Semi-annual meetings of the members of the Association shall be held on the second Monday of May and November of each year, if not a legal holiday, and if a legal holiday, then on the next secular day following, at 7:00 p.m., at which time the members shall elect a Board of Directors at the May meeting, adopt a budget at the November meeting and shall transact such other business as may properly be brought before the meetings.

4.03 Special Meeting. Special meetings of the members, for any purpose or purposes, may be called by the President, the Board of Directors or by fifty-one percent (51%) of the membership in good standing. Business transacted at all special meetings shall be confined to the subjects stated in the notice of such meeting.

4.04 Notice. Written or printed notice stating the place, day and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) nor more than sixty (60) days before the date of the meeting, either personally or by mail, by or at the direction of the President, the Secretary, or the Officer or persons calling the meeting, to each member of the Association entitled to vote at such meeting.

4.05 Quorum. The presence in person or by proxy of twenty-five percent (25%) of members in good standing shall constitute a quorum at all meetings of the members for the transaction of business. If, however, the members entitled to vote thereat, present in person, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented any business may be transacted at which might have been transacted at the meeting as originally notified.

4.06 Majority Vote: Withdrawal of Quorum. When a quorum is present at any meeting, the vote of the holders of more than fifty percent (50%) of the percentage values of these votes entitled to be cast of member qualified to vote and present in person or by proxy, shall decide any question brought before such meeting, unless the question is one upon which by express provision of the Charter of the Association, these Association Bylaws, or the Declaration, a different vote is required, in which case such express provision shall govern and control the decision of such question. The members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum.

4.07 Method of Voting; Proxies. Each member shall be entitled to one (1) vote per Lot or Lots owned by such member. No member shall be entitled to vote at any meeting of the Association until such member has presented evidence of ownership of a Lot in the Residential Planned Unit Development to the Board of Directors. The vote of each member may only be cast by such member or by a proxy given by such member to his duly authorized representative bearing a date not more than sixty (60) days prior to such meeting. Such proxy shall be filed with the secretary of the Association prior to or at the time of the meeting and shall be valid for only one meeting. If title to a Lot shall be in the name of two or more persons as Owners, all of such persons shall be members of the Association and are referred to herein as "Joint Owners". Any one of such Joint Owners may vote at any meeting of the members of the Association and such vote shall be binding upon such other Joint Owners who are not present at such meeting until written notice to the contrary has been received by the Board of Directors in which case the unanimous vote of all such Joint Owners (in person or by proxy) and shall be required to cast their vote as members. If two or more of such Joint Owners are present at any meeting, their unanimous action shall also be required to cast their vote as members of the Association.

Revised December 4, 1989

4.08 Assignment of proxy or delegation of voting rights. Present at any one meeting, any member in good standing may carry and cast no more than two proxies.

4.09 Cumulative Voting Denied. Cumulative voting for Directors shall not be permitted.

ARTICLE 5: DIRECTORS

5.01 Management. The business and affairs of the Homeowners Association shall be managed by its Board of Directors who may exercise all such powers of the Association and do all such lawful acts and things as are not by statute, the Charter, these Association Bylaws, or the Declaration directed or required to be exercised or done by the members.

5.02 Number; Qualifications; Election; Term. The Board of Directors shall consist of five (5) Directors, each of whom shall be a member of the Association in good standing. The members of the Board of Directors shall serve terms of three (3) years. Each Director elected to replace the preceding Director upon the expiration of his term of office shall serve for a term of office ending with the third May semi-annual meeting of members following his election and until his successor shall be elected and shall qualify. Directors shall serve without compensation.

5.03 Removal; Change in Number; Vacancies. Any Director may be removed either for or without cause, at any special meeting of the members of the Association by the affirmative vote of a majority of the members present in person or by proxy as stipulated in Article III, Section 2, Number 3 of the Declaration, at such meeting and entitled to vote, if notice of the intention to act upon such matter shall have been given in the notice calling such meeting. If any vacancy occurs in the Board of Directors caused by death, resignation, retirement, disqualification or removal from office of any Director or otherwise, a successor or successors may be chosen at a special meeting of members called for that purpose, and each successor Director so chosen shall be elected for the unexpired term of his predecessor in office. Any Directorship to be filled by reason of an increase in the number of Directors shall be filled by election at May semi-annual meeting of members or at a special meeting of members called for that purpose.

5.04 Place of Meetings. The Directors of the Association shall hold their meetings, both regular and special, within Davidson County, Tennessee.

5.05 Annual Meetings. The annual meeting of each newly elected Board shall be held without further notice immediately following the May semi-annual meeting of the Association, at the same place, unless by unanimous consent of the Directors then elected and serving such time or place shall be changed.

5.06 Regular Meetings. Regular meetings of the Board of Directors may be held without notice at such time and place as shall from time to time be determined by the Board.

Revised December 4, 1989

5.07 Special Meetings. Special meetings of the Board of Directors may be called by the President on a three (3) days' notice to each Director, either personally or by mail or by telegram; special meetings shall be called by the president or secretary in like manner and on like notice on the written request of two (2) Directors. Except as may be otherwise expressly provided by statute, the Charter, these Association Bylaws, or the Declaration, neither the business to be transacted at, nor the purpose of, any special meeting need be specified in a notice or waiver of notice.

5.08 Quorum. At all meetings of the Board of Directors the presence of a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business and the act of a majority of the Directors, when present at any meeting at which there is a quorum, shall be the act of the Board of Directors. If a quorum shall not be present at any meeting of Directors, the Directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

5.09 Committees Having Board Authority. The Board of Directors may, by resolution passed by a majority of the whole Board, designate one (1) or more committees to consist of two (2) or more of the Directors of the Association. Any such committee, to the extent provided in said resolution, shall and may exercise all of the authority of the Board of Directors in the management of the business and affairs of the Association, except where action of the full Board of Directors is required by statute, the Charter, or the Declaration.

5.10 Other Committees. Other committees not having and exercising the authority of the Board of Directors in the management of the affairs of the Association may be designated and appointed by a resolution adopted by a majority of the Directors at a meeting at which a quorum is present, or by the president thereunto authorized by a like resolution of the Board of Directors. Membership on such committees may, but need not, be limited to Directors or members of the Association.

5.11 Procedure. All committees shall keep regular minutes of their proceedings and shall report the same to the Board when required.

5.12 Managing Agents. The Board of Directors may employ for the Association a management agent at a compensation established by the Board of Directors and such management agent shall perform such duties and services with respect to the Residential Planned Unit Development as the Board of Directors shall authorize, and the Board of Directors may delegate to such management agent such duties with respect to management, repair and maintenance of the Residential Planned Unit Development which are not by statute, the Charter, these Association Bylaws, or the Declaration required to be performed by or have the approval of the Board of Directors or the members of the Association.

ARTICLE 6: NOTICES

6.01 Method. Whenever notice is required to be given to any Director or member, and no provision is made as to how such notice shall be given, it shall not be construed to mean personal notice, but any such notice may be given in writing, by

Revised December 4, 1989

mail, postage prepaid, addressed to such Director or member at such address as appears on the records of the Association. Any notice required or permitted to be given by mail shall be deemed to be given at the time when the same shall be thus deposited in the United States mails as aforesaid.

6.02 Waiver. Whenever any notice is required to be given to any member or Director of the Association, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated in such notice, shall be deemed equivalent to the giving of such notice.

ARTICLE 7: OFFICERS

7.01 Number; Titles. The officers of the Association shall be elected by the Directors from among the members of the Board of Directors and shall be a president, a secretary and a treasurer. Any two (2) or more offices may be held by the same person except the offices of president and secretary shall not be held by the same person.

7.02 Election. The Board of Directors at its annual meeting after the May semi-annual meeting of members shall choose a president, a secretary, and a treasurer, all of whom shall be members of the Board.

7.03 Other Offices. The Board of Directors may appoint such other officers and agents as it shall deem necessary, who shall be appointed for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

7.04 Salaries. The salaries of all officers of the Association, if any, shall be fixed by the Board of Directors.

7.05 Term of Office; Removal. Each officer of the Association shall hold office until the May semi-annual meeting of the Board of Directors next following his election and thereafter until his successor is chosen and qualified in his stead or until his death or until his resignation or removal from office. Any officer or agent elected or appointed by the Board of Directors may be removed at any time by the affirmative vote of a majority of the whole Board of Directors, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. If the office of any officer becomes vacant for any reasons, the vacancy may be filled by the Board of Directors.

7.06 President. The president shall be the chief executive officer of the Association; he shall preside at all meetings of the members and the Board of Directors, shall have general and active management of the affairs of the Association, shall see that all orders and resolutions of the Board are carried into effect, and shall perform such other duties as the Board of Directors shall prescribe.

7.07 Secretary. The secretary shall attend all sessions of the Board of Directors and all meetings of the members and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for any committees when required. The Secretary shall give, or cause to be given, notice of

Revised December 4, 1989

all meetings of the members and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or president, under whose supervision he shall be.

7.08 Treasurer. The treasurer shall have the custody of the Association funds and securities and shall keep full and accurate accounts of receipts and disbursements of the Association and shall deposit all monies and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board of Directors. He shall disburse the funds of the Association as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the president and Directors, at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as treasurer and of the financial condition of the Association, and shall perform such other duties as the Board of Directors may prescribe. If required by the Board of Directors, he shall give the Association a bond in such form, in such sum, and with such surety or sureties as shall be satisfactory to the Board for the faithful performance of the duties of his office and for the restoration to the Association, in case of his death, resignation, retirement, or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the Association.

The Treasurer shall prepare an annual Budget in concert with other members of the Board of Directors and appointed officers. The Annual Budget along with recommended revisions to the monthly Homeowners Assessment will be provided to each voting member of the ASSOCIATION thirty (30) days prior to the November Semi-annual meeting. At the semi-annual meeting of the Abbotsford owners, the budget will be adopted. Should a quorum not be present at this meeting then in default, the Board will have the authority to approve the budget as submitted.

ARTICLE 8: MISCELLANEOUS PROVISIONS

8.01 Reserves. There may be created by resolution of the Board of Directors such reserve or reserves as the Directors from time to time, in their discretion, think proper to provide for contingencies, or to repair or maintain any portion of the Residential Planned Unit Development, or for such other purposes as the Directors shall think beneficial to the Association, and the Directors may modify or abolish any such reserve in the manner in which it was created.

8.02 Checks. All checks or demands for money and notes of the Association shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

8.03 Fiscal Year. The fiscal year of the Association shall be fixed by resolution of the Board of Directors.

8.04 Seal. The corporate seal, if any, shall be in such form as may be determined by the Board of Directors. Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

8.05 Indemnification. The Association shall indemnify any Director, officer, or employee, or former Director, officer, or employee of the Association, against expenses actually and necessarily incurred by him, and any amount paid in satisfaction of judgments, in connection with any action, suit or proceeding, whether civil or

criminal in nature, in which he is made a party by reason of being or having been such a Director, officer, or employee (whether or not a Director, officer, or employee at the time such costs of expenses are incurred by or imposed upon him) except in relation to matters as to which he shall be adjudged in such action, suit, or proceeding to be liable for gross negligence or willful misconduct in the performance of duty. The Association may also reimburse to any Directors, officer or employee the reasonable costs of settlement of any such action, suit or proceedings, if it shall be found by a majority of a committee of the Directors not involved in the matter of controversy, whether or not a quorum, that it was to the interests of the Association that such settlement be made and that such Director, officer of employee was not guilty of gross negligence or willful misconduct. Such rights of indemnification and reimbursement shall not be deemed exclusive of any other rights to which such Director, officer, or employee may be entitled by law or under bylaw, agreement, vote of members or otherwise.

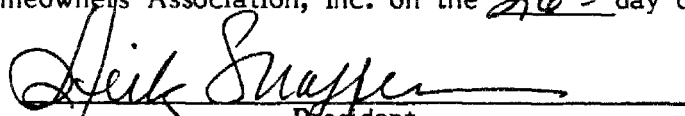
8.06 Inconsistencies. In the event these Association Bylaws shall be inconsistent with the Declaration, then the Declaration shall be controlling.

8.07 Amendment of Bylaws. Amendment shall be accomplished in the same manner as provided in Article XII, Section Two of the "Declaration of Covenants, Conditions, and Restriction", that govern the Abbotsford Homeowners Association.

8.08 Table of Contents; Headings. The table of contents and headings used in these bylaws have been inserted for administrative convenience only and do not constitute matter to be construed in interpretation.

CERTIFICATION

I hereby certify that the foregoing Association Bylaws were adopted by the Incorporator of Abbotsford Homeowners Association, Inc. on the 26th day of February 1990.



President

AMENDED AND RESTATED
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
AND BY-LAWS
FOR
ABBOTTSFORD HOMEOWNERS' ASSOCIATION, INC.

BE IT RESOLVED, by the members of the Abbottsford Homeowners' Association, Inc. ("Association") that the following Amended and Restated Declaration of Covenants, Conditions and Restrictions for Abbottsford Homeowners' Associate, Inc. and By-Laws for the Association be and the same are substituted in lieu of the Declaration of Covenants, Conditions and Restrictions for Abbottsford and By-Laws of the Association as of record in Book 6537, Page 303, Register's Office for Davidson County, Tennessee.

BE IT FURTHER RESOLVED, that the foregoing Amended and Restated Declaration and By-Laws of the Association be deemed effective only upon recording, in the Register's Office for Davidson County, Tennessee, this Amendment and Restatement and the attached signature pages executed by at least two-thirds (2/3) of the site owners and at least fifty (50%) percent of the members of the Association as required by the original Declaration and By-Laws.

BE IT FINALLY RESOLVED, that the execution of the attached signature pages by the lot owners and Association members constitute valid amendments to the prior documents.

IN WITNESS WHEREOF, this Amendment and Restatement is hereby adopted in accordance with the Declarations and By-Laws of the Association on this 26th day of February, 1989.

APPROVAL BY THE SITE OWNERS AND MEMBERS OF
ABBOTTSFORD HOMEOWNERS' ASSOCIATION, INC., A NOT-
FOR-PROFIT CORPORATION, IS ATTACHED HERETO.

AFFIDAVIT AND CERTIFICATE OF AMENDMENT

STATE OF TENNESSEE]
COUNTY OF DAVIDSON]

The undersigned does hereby make oath and certify that he is the duly appointed and acting Secretary of **Abbottsford Homeowners' Association, Inc.**, a Tennessee not-for-profit corporation (the "**Association**") and as such Secretary has properly notified all lien holders of record by certified mail of the action by the Association in amending the Declaration of Covenants, Conditions and Restrictions and By-Laws of the Association of Abbottsford, a planned unit development; that this Amendment has been approved by two-thirds (2/3) of the unit owners and fifty (50%) percent of first mortgagees (based on one vote for each unit on which a mortgage is owned) and therefore constitutes a valid amendment of the Declaration of Covenants, Conditions and Restrictions and By-Laws of the Association; and that this Affidavit and Certificate is hereby made a part of this Amendment.

WITNESS the hand of the undersigned, Gretchen Deaton, as Secretary, this 26th day of February, 1990.

ABBOTTSFORD HOMEOWNERS' ASSOCIATION, INC.,
a Tennessee Not-for-Profit Corporation

BY: Gretchen V. Deaton
Secretary

Sworn to and subscribed before me this 26th day of February, 1990.

James M. Walker
NOTARY PUBLIC

My commission expires: 1/23/93

STATE OF TENNESSEE]
COUNTY OF DAVIDSON]

Personally appeared before me Gretchen Deaton, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that she is the Secretary of the Maker or a constituent of the Maker and is authorized by the Maker or by its constituent, the constituent being authorized by the Maker, to execute this instrument on behalf of the Maker.

WITNESS my hand and official seal of office, this 26th day of February, 1990.

James M. Walker
NOTARY PUBLIC

My commission expires: 1/23/93