

This Instrument Prepared By:
Kennerly, Montgomery & Finley
1701 Plaza Tower
Knoxville, Tennessee 37929

INSTRUMENT NO 40081

DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS

THIS DECLARATION, made and entered into this 26th day of September, 1985, by RAVENWOOD DEVELOPMENT, LTD., a Tennessee limited partnership (hereinafter referred to collectively as "Declarant").

W I T N E S S E T H:

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THAT, WHEREAS, Declarant is the owner of certain property situate within the city limits of Knoxville, Knox County, Tennessee, more particularly described on Exhibit A which is attached hereto and incorporated by reference herein (the "Property") and as shown on a plat of record in Map Book 67-S, page 30, as subsequently revised by plats of record in Map Book 84-S, pages 30 and 40, all in the Register's Office of Knox County, Tennessee (collectively the "plat").

NOW, THEREFORE, Declarant hereby declares that all of the Property shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of and which shall run with the Property and be binding upon all parties having any right, title or interest in or to said Property of any portion thereof, their heirs, executors, administrators, legal representatives, successors and assigns, and which shall inure to the benefit of each owner thereof.

ARTICLE I
DEFINITIONS

Section 1. "Association" shall mean and refer to the Ravenwood II Townhomes Association, Inc., an incorporated association, its successors and assigns. Copies of the Articles of Incorporation and By-Laws of Ravenwood II Townhomes Association, Inc., are attached hereto as Exhibits B and C, respectively.

Section 2. "Board of Directors" shall mean and refer to the board of directors of the Association.

Section 3. "Easements" shall mean all sidewalks and driveways now or hereafter located upon the Property.

Section 4. "Lot" shall mean and refer to any numbered plot of land shown on any recorded subdivision map of the Property.

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

Section 6. "Owner" shall mean and refer to the record owner (other than Declarant), whether one or more persons or entities, of a fee simple title to any Lot which is a part of.

See W D Book 1870 Pg 1078 Amend.
See WB-1894 PG-22 Second Amend.
SEE WB 1920-1111 3rd AMEND

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the Property, but excluding those persons or entities having such interest merely as collateral security for the payment of a debt or for the performance of an obligation.

Section 7. "Common Areas" shall mean all parts of the property other than the lots to be owned and maintained by the Association including a pool area and related recreational facilities as shown on the Plat. Declarant shall transfer good and marketable title to the common areas by Warranty Deed, free and clear of all liens, prior to the closing of the sale of the first Lot.

ARTICLE II PROPERTY RIGHTS

Section 1. Members' Easements of Enjoyment. Every member of the Association shall as Owner of one or more Lots have a right and non-exclusive easement of use and enjoyment in and to the Common Area. Such right and easement shall be appurtenant to and shall pass with the title to every Lot subject to the following limitations:

(a) The right of the Association to limit the number of guests, and to adopt Association rules regulating the use and enjoyment of the Common Area.

(b) The right of the Association to suspend the voting rights and right to use of the Common Area by a member (i) for any period during which any assessment against such Member's Lot remains delinquent, and (ii) for a period not to exceed thirty (30) days after notice and hearing as may be provided for in the By-Laws for any infraction of the Association rules.

(c) 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 the purpose of providing utilities and similar or related purposes. No such dedication or transfer shall be effective unless an instrument has been approved by two-thirds (2/3rds) of the votes of the entire active membership and two-thirds (2/3rds) of the votes (if any) of the entire founding membership and may be made subject to such conditions as such percentage of the members of each such class may designate in conjunction with such dedication or transfer. During Declarant's development period, any such dedication or transfer shall be effected only if approved in writing by Declarant.

Section 2 Delegation of Use. The Owner of any Lot may delegate to any occupant of such Lot the right to the use and enjoyment of the Common Area and any privilege appurtenant to such Lot on which the same is located to use and enjoy any limited Common Areas.

Section 3 Parking Rights. The use of parking areas (if any) within the Common Area or any limited Common Area, together with the terms and conditions with regard to such use, shall be subject to and at all times governed by the Association rules as the same are in effect from time to time.

ARTICLE III COVENANT FOR MAINTENANCE AND ASSESSMENTS

Section 1. Assessment and Maintenance Responsibilities. Each Owner of a Lot improved with a dwelling shall pay a monthly assessment of Thirty Dollars (\$30.00) for the maintenance, upkeep and repair of the Easements and any and all



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sewer and water lines now or hereafter servicing the Lots and running from Durwood Road to each Lot and any utility or electrical installations servicing more than one Lot; for the maintenance and upkeep of all lawns, landscaping and shrubs on the Property and Common Areas, exclusive of shrubbery and landscaping installed by the Owner (provided, however, that it shall be the responsibility of the Owner to provide appropriate access to all areas in which such maintenance is to be performed, the access to which areas is in any way restricted); and for exterior painting and roof repairs, as deemed necessary or desirable by the Board of Directors. The Owner of a Lot not improved with a dwelling shall pay an annual assessment of Ten and No/100 Dollars (\$10.00) for each year that such Lot remains thus unimproved.

Section 2. Changes in Assessments. The assessments set forth in Section 1. above may be increased or decreased by the Board of Directors.

Section 3. Additional Maintenance Responsibilities. In addition to the maintenance responsibilities set forth in subsection (a) above, the Association shall be empowered, but shall not be required, to maintain, repair and replace the exterior portion of any improvement on any Lot if, in the discretion of the Board of Directors, reasonably exercised, such improvement must be maintained by the Association to insure the integrity of the Property and to protect the rights, interests and property values of the members. In the event such right is exercised by the Association, the Owner of the improvement so maintained by the Association shall pay to the Association, on demand, all sums thus expended by the Association for such maintenance.

Section 4. Lien for Assessments. To secure payment of all monthly assessments and maintenance expenditures provided for in this Article III, the Association shall have a lien on each Lot and the improvements now or hereafter located thereon, which lien shall bind the Owner of the Lot and his successors and assigns and shall encumber the Lot, but shall be inferior and subordinate to the lien of any deed of trust or mortgage placed on any such Lot or the improvements thereon in connection with any construction or permanent loan related thereto.

Section 5. Foreclosure. Regardless of whether or not a notice of such lien has been recorded, the lien for assessments, when delinquent, may be enforced by sale by the Association, its attorney, or other person authorized to make the sale, after failure by the Owner to pay such assessment, in accordance with its terms, such sale to be conducted in accordance with the provisions of Tennessee law applicable to the exercise of powers of sale in mortgages and deeds of trust, or in any other manner permitted by law. The duly elected president of the Association shall have the right and authority to transfer any lot so sold at foreclosure to the highest and best bidder or other duly qualified transferee by executing a special warranty deed for that purpose. The Association, acting on behalf of the Owners, shall have the power to bid for the lot at foreclosure sale and to acquire and hold, lease, mortgage, and convey the same. Suit to recover a money judgment for unpaid assessments, common expenses, attorney's fees, and other costs shall be maintainable without foreclosing or waiving the lien securing the same. The board may suspend the voting rights and the right to use the Common Areas of a member who is in default in payment of any assessment.

Section 6. Notice to Mortgagee. The mortgagee of any lot shall be notified of any default of the Owner of such lot with

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respect to non-payment of such Owner's assessment or any other charge which might constitute a lien against the lot which default remains unpaid for a period of thirty (30) days.

ARTICLE IV
PARTY WALLS AND PARTY FENCES

Section 1. General Rules of Law to Apply. Each wall or fence which is built as a part of the original construction of any dwelling or other improvement constructed on the dividing line between any Lot shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Article IV, the general rules of law regarding party walls and of liability for property damage due to negligence or willful acts or omissions shall apply thereto. The Owner of contiguous Lots who have a party wall or party fence shall both have the right to use such wall or fence, provided that such use by one Owner does not interfere with the use and enjoyment of the same by the other Owner.

Section 2. Cost of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall or party fence shall be shared by the Owners who make use of the wall in proportion to such use.

Section 3. Damage or Destruction. If a party wall or party fence is destroyed or damaged by fire or other casualty, any Owner who has used the wall or fence may, subject to the approval of the appropriate subcommittee of the Design Review Committee, restore it, and, if the other Owners thereafter make use of the wall or fence, they shall contribute to the cost of restoration thereof in proportion to such use, without prejudice, however, to the right of any such Owners to call for a larger contribution from the Owners under any rule of law regarding liability for negligence or willful acts or omissions. Notwithstanding any other provisions of this Article, a Owner who by his negligent or willful act causes a party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

Section 4. Structural Integrity. There shall be no impairment of the structural integrity of any party wall or party fence without the prior written consent of all Owners having any interest therein, the first mortgagees of each such Owner, and the appropriate subcommittee of the Design Review Committee.

ARTICLE V
INSURANCE OBLIGATIONS OF OWNERS

Section 1. Hazard and Flood Insurance. Each Owner shall obtain, and maintain in effect fire and appropriate extended insurance coverage and other appropriate damage and physical loss insurance, all in an amount equal to the then current full replacement value of each Lot owned by such Owner, which insurance shall be subject to such additional requirements as may be established from time to time by the Board or the Association by resolution. Such additional insurance requirements may be set forth in agreements or other undertakings which the Board or Association may enter into with or for the benefit of holders or insurers of mortgages secured upon portions of the Property.

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Section 2. Obligation to Repair and Restore.

(a) Subject only to the rights of an institutional holder of a first mortgage lien on a damaged Lot, the insurance proceeds from any insurance policy covering a Lot shall be first applied to the repair, restoration, or replacement of such Lot. Each Owner shall be responsible for the repair, restoration or replacement of each Lot owned by such Owner pursuant to the terms hereof. Any such repair, restoration or replacement shall (subject to advances and changes in construction techniques and materials generally used in such construction and then current generally accepted design criteria) be generally harmonious with the other Lot, and reconstruction must be consistent with plans approved by the appropriate subcommittee of the Design Review Committee.

(b) If the proceeds of the insurance are insufficient to pay for the cost of repair, restoration, or replacement of a Lot, the Owner of such Lot shall be responsible for the payment of any such deficiency necessary to complete the repair, restoration, or replacement.

(c) If the insurance proceeds are in excess of the amount necessary for the repair, restoration, or replacement of a Lot, the Owner of such Lot shall be entitled to such excess in accordance with the provisions of the applicable insurance policy or policies and subject to the terms of any mortgage covering such Lot.

Section 3. Association Rights. If any Owner fails to obtain the insurance required in this Article, or fails to pay the premiums therefor when and as required or fails to otherwise perform the obligations of an Owner under this Article, the Association may (but shall not be obligated to) obtain such insurance, make such payments for any such Owner and/or perform such obligations, and add the cost of such payments or performance, as a special assessment, to the general assessment of such Owner.

Section 4. Additional Insurance. Each Owner may obtain additional insurance at his own expense, provided, however, that (i) such policy or policies shall time be established by the Board or Association and (ii) no Owner shall be entitled to exercise his right to maintain insurance coverage in such a way as to decrease the amount which the Association may realize under any insurance policy which the Association may have in force on any part of the Lot at any time.

ARTICLE VI
MEMBERSHIP AND VOTING RIGHTS

Section 1. Members. Every Owner shall be a Member of the Association, which membership shall be appurtenant to and may not be separated from the ownership of any Lot.

Section 2. Voting. If more than one person or entity owns any interest in any Lot, all such persons or entities shall be Members; provided, however, that the Owner or Owners of each Lot shall collectively have only one (1) vote per Lot owned in the affairs of the Association. However, until the Declarant has closed the sale of at least seventy-five percent (75%) of all Lots, as evidenced by the recording of appropriate warranty deeds in the Register's Office for Knox County, Tennessee, transferring title to said Lots from the Declarant, or until April 1, 1987, whichever shall occur first, the Declarant shall be entitled to exercise seventy-five percent (75%) of all voting rights in the affairs of the Association.

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Section 3. Meetings. There shall be an annual meeting of the Members at such time and place and on such date as shall be established by the Board of Directors, in the reasonable exercise of its discretion, and special meetings of the Board of Directors or by any five (5) Members upon at least five (5) days written notice to all of the Members. Meetings shall be in accordance with the By-Laws of the Association.

ARTICLE VII
USE RESTRICTIONS

Section 1. Lots. Each Lot shall be occupied only by the Owner thereof, members of his family, his servants, guests and/or tenants, as a single family residence and for no other purpose.

Section 2. Uses. No noxious or offensive activity shall be conducted upon any Lot, nor any unlawful activity, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood.

Section 3. Animals. No animals, livestock or poultry of any kind shall be kept or maintained on any Lot or in any dwelling thereon, except that dogs, cats and other household pets may be kept or maintained; provided, however, that they are not kept or maintained for commercial purposes, that they do not constitute or create any annoyance or nuisance to the neighborhood, and that the Association may reasonably regulate the keeping and maintenance of such household pets.

Section 4. Outside Antennas. No outside radio or television antennas shall be erected upon any Lot or upon any structure thereon within the Property unless and until permission for the same has been granted by the Board of Directors.

Section 5. Temporary Structure. No structure of a temporary nature, trailer, basement, tent, shack, garage, barn or other outbuilding shall be used on any Lot at any time as a residence, either temporarily or permanently.

Section 6. Signs. No sign of any kind shall be displayed to the public view on any Lot, except one sign of not more than two (2) square feet in area, advertising said Lot and/or improvements thereon for sale or rent, or signs used by a builder advertising the Property during the construction and sales period.

Section 7. Garbage and Refuse Disposal. No Lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage and other waste shall not be kept on any Lot, except in sanitary containers, which containers shall be screened from public view, except for the period immediately preceding, during and immediately following trash or rubbish collection. All equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition.

Section 8. Vehicles. No vehicle of any type shall be permanently or semi-permanently parked on the Property or in the vicinity of any Lot for purposes of storage or for purposes for accomplishing repairs thereto or for the reconstruction thereof, except in a garage or carport and except as may be permitted by the rules and regulations hereafter adopted by the Board of Directors.

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Section 9. Commercial and Recreational Vehicles. No commercial or recreational vehicle, including, without limitation, camping trailers, boats, motor homes and the like, shall be parked for storage purposes upon any portion of the Property or in the vicinity of any Lot, except in a garage or carport.

Section 10. Fences. Except for fencing and masonry walls constructed, erected and/or located on the Property as of the date hereof, no fence or masonry wall shall be permitted beyond the building lines established for the Property by Declarant, and no fence or masonry wall shall be permitted on any other part of any Lot, without the approval of the Board of Directors.

Section 11. Landscaping and Gardens. All Lots shall be landscaped with grass and shrubbery comparable to that provided by Declarant, and no vegetable gardens shall be permitted upon any Lot, except to the rear of any residential unit constructed thereon, and then, only to the extent that the same shall be shielded from public view.

Section 12. Trees. No existing tree or any tree planted by Declarant on any Lot shall be cut or removed, unless such tree interferes with the construction of a residence and related facilities on such Lot (including, without limitation, Declarant's planned landscaping), unless such tree presents a hazard or unless the same has died or becomes diseased and is cut or removed for purposes of replacement.

Section 13. Minimum Size. No dwelling shall be erected, placed, altered or permitted to remain on any Lot, which dwelling shall have a floor area of less than 1,120 square feet. In computing said minimum floor area, measurements shall be from exterior wall to exterior wall, but shall include no basement areas, porches, carports or garages. Adequate storage space shall be provided for each residential unit for storage of lawnmowers, small tools and the like.

Section 14. Mail Boxes. All mail boxes and newspaper boxes shall conform to guidelines established by the Board of Directors.

Section 15. Private Areas. Anything to the contrary herein contained notwithstanding, the provisions of Sections 4, 6, 9, 10, 11 and 12 of this Article IV shall not be applicable to the activities therein described, to the extent that such activities do not violate the provisions of Section 2 above and to the extent that such activities are confined to the private areas to the rear of each dwelling unit and are screened from public view.

Section 16. Window Hangings. Any window hangings in all windows in each dwelling unit on all Lots shall be white or an off-white color, or shall be hangings which are lined with material which is white or an off-white color.

Section 17. Common Areas. No improvement, development, subdivision, and/or alteration shall be made to the Common Areas except by vote of the majority of the then Owners of lots.

ARTICLE VIII EASEMENTS

No Owner shall block, disrupt or otherwise unreasonably interfere with, nor permit any member of his family or any of his servants or invitees to block, disrupt or unreasonably



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interfere with the use and enjoyment of the Easements by any other Owner, his family members, servants and invitees. Further, easements for installation and maintenance of utilities and drainage facilities are reserved, as shown on the reserved, as shown on the recorded plat of the Property. Within these utility and drainage easements, no structure, planting or other material shall be placed or be permitted to remain which may interfere with the installation and/or maintenance of such utilities or which may in any way adversely alter surface water drainage.

ARTICLE IX
GENERAL PROVISIONS

Section 1. Effective Date. The covenants and restrictions herein set forth shall be and become effective as of the 26th day of September, 1985, and shall be binding upon all Owners and all persons claiming under them for a period of ten (10) years from and after said date, at which time, these covenants and restrictions shall be automatically extended for successive periods of ten (10) years each, unless by vote of a majority of the persons who are then Owners, it is agreed alter, amend or terminate the same, in whole or in part.

Section 2. Enforcement. If any Owner or any person or entity claiming under or through any Owner shall violate or attempt to violate any of the covenants or restrictions herein set forth, the Association or any other Owner shall have the right and authority to prosecute any proceedings, at law or in equity, against the person or persons violating or attempting to violate any such covenant or restrictions, for the purpose of preventing him or them from so doing and/or for the purpose of recovering damages or other dues resulting from any such violation or attempted violation.

Section 3. Severability. If any covenant or restriction herein set forth shall be found by any court of competent jurisdiction to be invalid, illegal or unenforceable, the remaining covenants and restrictions herein set forth shall remain in full force and effect, as though such invalid, illegal or unenforceable covenant or restriction were not herein contained.

Section 4. Amendment by Declarant. For and during the period specified in Article III, Section 2, hereof as being the period during which the Declarant shall exercise voting control and constitute the entire Board of Directors of the Association, Declarant reserves and shall have the sole right to (a) amend these covenants and restrictions, all such amendments to conform to the general purposes and standards of the restrictions as herein set forth; (b) amend these restrictions for the purpose of curing any ambiguity or inconsistency herein; (c) include in any contract, deed or other instrument hereafter made with regard to all or any portion of the Property any additional restrictions or covenants applicable to the land which is the subject thereof, which additional restrictions and covenants herein set forth; and (d) release any Lot from any of the restrictions and covenants herein contained (including, without limitation, building set-back lines), if Declarant, in its sole and absolute discretion, determines that such release or amendment is reasonable and does not substantially adversely affect any other Lot. After expiration of the aforesaid period specified in Article III, Section 2, hereof, all such rights shall be exercised by the Association, by majority vote of its Members.

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ARTICLE X
ARCHITECTURAL CONTROL

No building, fence, wall, clotheslines or other structures shall be commenced, erected or maintained upon the Lots, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, heights, materials and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board. In the event said Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with. Provided that nothing herein contained shall be construed to permit interference with the development of the Lots by the Declarant so long as said development follows the general plan of development of the Lot previously approved by the FHA.

DATED this 26th day of September, 1985.

DECLARANT:

RAVENWOOD DEVELOPMENT, LTD.
By: RAVENWOOD DEVELOPMENT
CORPORATION, General Partner

By *[Signature]*

STATE OF TENN.

COUNTY OF KNOW

Before me, SHARON F. BAILEY, of the state and county aforesaid, personally appeared JOHN V. SPINA, 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 RAVENWOOD DEVELOPMENT CORPORATION, a corporation, which is a General Partner of RAVENWOOD DEVELOPMENT, LTD., the within named bargainer, a partnership, and that he as such PRESIDENT of the General Partner, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation (as General Partner) by himself as PRESIDENT.

WITNESS my hand and seal, this 26 day of September, 1985.

[Signature]
Notary Public

My commission expires: 3/8/87



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ACKNOWLEDGMENT AND CONSENT

The undersigned hereby acknowledge that they purchased Lot 11-R-6 in Ravenwood II Townhomes (the "Poovey Lot") by deed of record in Deed Book 1856, page 723, in the Register's Office for Knox County, Tennessee, and hereby concur with and consent to the foregoing Declaration of Covenants, Conditions and Restrictions. The undersigned further agree that the Poovey Lot shall be subject to and bound by such covenants, conditions and restrictions running with the land according to their terms.

DATED the 26TH day of September, 1985.

Thomas E. Poovey
Thomas E. Poovey

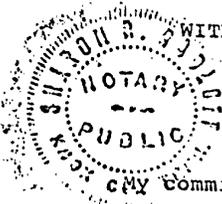
Donna G. Poovey
Donna G. Poovey

STATE OF Tenn.

COUNTY OF Knox

Personally appeared before me, Sharon R. Radloff of said county, Thomas E. Poovey, the within named bargainer, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS my hand, at office, this 26th day of September, 1985.



Sharon R. Radloff
Notary Public

My Commission expires: 9-19-89

STATE OF Tenn.

COUNTY OF Knox

Personally appeared before me, Sharon R. Radloff, of said county, Donna G. Poovey, the within named bargainer, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the within instrument for the purposes therein contained.

WITNESS my hand, at office, this 26th day of September, 1985.



Sharon R. Radloff
Notary Public

My commission expires: 9-19-89

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Exhibit A

SITUATED in the Sixth Civil District of Knox County, Tennessee, and being known and designated as all of Lot 11R and 12R, David Park Subdivision, as originally shown by map of record in Map Book 67-S, Page 30, in the Register's Office for Knox County, Tennessee, as subsequently revised by maps of record in Map Book 84-S, Pages 30 and 40, all in the Register's Office for Knox County, Tennessee.



Exhibit B



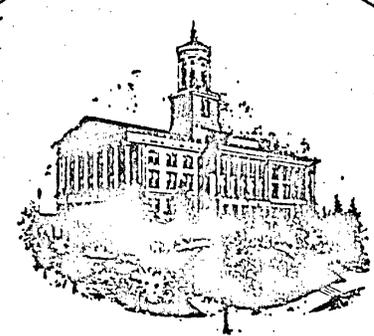
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State of Tennessee



Department of State

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Certificate

The undersigned, as Secretary of State of the State of Tennessee, hereby certifies that the attached document was received for filing on behalf of RAVENWOOD PHASE II HOMEOWNERS ASSOCIATION, INC. ^A _{E 7.177.} -25-85.

RAVENWOOD PHASE II HOMEOWNERS ASSOCIATION, INC. was duly executed in accordance with the Tennessee General Corporation Act, was found to conform to law, and was filed by the undersigned, as Secretary of State, on the date noted on the document.

Therefore, the undersigned, as Secretary of State, and by virtue of the authority vested in him by law, hereby issues this certificate and attaches hereto the document which was duly filed on August 6th, 19 85.



Gene Powell
Secretary of State
by *Dwight Coburn*
Deputy

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FULL
SECRETARY OF STATE

ARTICLES OF INCORPORATION

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OF

RAVENWOOD PHASE II HOMEOWNERS ASSOCIATION, INC.

A CORPORATION NOT FOR PROFIT

THE UNDERSIGNED hereby sets forth the following for the purpose of forming a corporation not for profit, under Tennessee Code Annotated, and certifies as follows:

ARTICLE I

NAME

The name of the corporation shall be RAVENWOOD PHASE II HOMEOWNERS ASSOCIATION, INC., and the principal office of this corporation shall be 111 Center Park Drive, Knoxville, Tennessee.

ARTICLE II

PURPOSE

The purpose for which the corporation is organized is to operate and manage a planned unit development known as Ravenwood II Townhomes for the use and benefit of the owners of the lots as the agent of such owners. A Declaration of Covenants, Conditions and Restrictions has been or will be filed with the Register's Office for Knox County, Tennessee (the "Declaration").

ARTICLE III

POWERS

1. To operate and manage a planned unit development consisting of from between seven (7) and sixty (60) lots, anticipated to be developed in five (5) phases, and other facilities for the use and benefit of the individual owners of the lots as the agent of such owners.
2. The corporation shall be authorized to exercise and enjoy all of the powers, rights and privileges granted to or conferred upon corporations of a similar character by the provisions of Chapter 48-1-101, et seq., Tennessee Code Annotated, entitled "Tennessee General Corporation Act" now or hereafter in force, and to do any and all the things necessary to carry out its operations as a natural person might or could do.
3. All funds and the titles of all interests in properties acquired by this corporation, whether fee simple or leasehold in nature and the proceeds thereof shall be held in trust for the owners of lots in accordance with the provisions of the Declaration and its supporting documents.
4. All of the powers of this corporation shall be subject to and shall be exercised in accordance with the provisions of the Declaration together with its supporting documents which govern the use of the land to be operated and administered by this corporation.

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ARTICLE IV

MEMBERSHIP AND VOTING

The qualification of members, the manner of their admission and voting by members shall be as follows:

1. This corporation shall be organized without any capital stock.
2. All owners of condominium units in Ravenwood II Townhomes shall be members of the corporation and no other persons or legal entities shall be entitled to membership.
3. The interest of any member in any part of the real property or in the funds and assets of the corporation cannot be conveyed, assigned, mortgaged, hypothecated or transferred in any manner, except as an appurtenance to the lot.
4. Voting by the members of the Association in the affairs of this corporation shall be on the basis of one vote for each lot; provided, however, that until Ravenwood Development, Ltd., a Tennessee limited partnership with offices in Knox County, Tennessee ("Developer") has sold seventy-five percent (75%) of all of the Lots, or until the 1st day of August, 1987, whichever shall occur first, the Developer shall be entitled to seventy-five percent (75%) of all votes in the affairs of the Association.

Voting rights shall be exercised in accordance with the provisions of the Declaration and the By-Laws of the corporation.

ARTICLE V

CORPORATE EXISTENCE

This corporation shall continue to exist so long as the Ravenwood II Townhomes shall be in existence.

ARTICLE VI

DIRECTORS

1. The business of this corporation shall be conducted by a Board of Directors of three (3) Directors.
2. The election of Directors, their removal, or the filling of vacancies on the Board of Directors shall be in accordance with the By-Laws of the corporation.

ARTICLE VII

BY-LAWS

The By-Laws of the corporation shall be adopted by the Board of Directors. The amendment, alteration or rescission of said By-Laws shall be in accordance with the provisions of said By-Laws.



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ARTICLE VIII

ASSESSMENTS AND FUNDS

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1. Assessments paid by the owners of lots for the maintenance and operation of Ravenwood II Townhomes, and its interests shall be utilized by the corporation to pay for the cost of said maintenance and operation. The corporation shall have no interest in any funds received by it through assessments from the owners of individual lots except to the extent necessary to carry out the powers vested in it as agent for said members.
2. The corporation shall make no distribution of income to its members, directors or officers, and it shall be conducted as a non-profit corporation.
3. Any funds held by the corporation from its receipts over and above its common expenses shall be known as the common surplus of the corporation and the same shall be held for the use and benefit of the members in proportion to their pro rata ownership of lots.
4. Upon termination of the Ravenwood II Townhomes and dissolution or final liquidation of this corporation, the distribution of the members of this corporation of the common surplus in proportion to their pro rata ownership of lots shall not constitute or be deemed to be a default or distribution of income.

ARTICLE IX

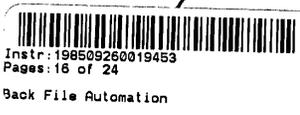
INDEMNIFICATION

Every Director and every officer of the corporation shall be indemnified by the corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a director or officer of the corporation or any settlement thereof, whether or not he is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of willful misfeasance in the performance of his duties; provided that in the event of a settlement the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

The undersigned, being the original incorporator of the foregoing corporation, does hereby certify that the foregoing constitutes the Articles of Incorporation of Ravenwood Phase II Homeowners Association, Inc., this 5th day of August, 1985.

No.	171	REGISTER'S OFFICE
STATE OF TENNESSEE		
KNOX COUNTY		
Received for record the	25	day
of	Sept	A. D. 1985
at	4:28	P. M. Recorded in
Book No.	97	Page 618
in Note Book	58	Page 58
Fee \$ 20.00		
<i>Steve Hale</i> Register		

David W. Long
David W. Long, Incorporator



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BOOK 97 PAGE 621 3

Exhibit C

BOOK 1861 PAGE 358



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BY-LAWS
OF
RAVENWOOD II TOWNHOMES ASSOCIATION, INC.
A CORPORATION NOT FOR PROFIT

I. IDENTITY

These are the By-Laws of Ravenwood II Townhomes Association, Inc., a corporation not for profit under the laws of the State of Tennessee, the Articles of Incorporation of which were filed in the Office of the Secretary of State on the 6th day of August, 1985, hereinafter called "Association", which has been organized for the purpose of administering the operation and management of facilities for the use and benefit of lot owners in Ravenwood II Townhomes, a planned unit development established or to be established upon property located in Knox County, Tennessee, which is more particularly described in a Declaration of Covenants, Conditions and Restrictions recorded or to be recorded in the Register's Office for Knox County (the "Declaration").

A. The provisions of these By-Laws are applicable to Ravenwood II Townhomes Association, Inc., and the terms and provisions hereof are expressly subject to the effect of the terms, provisions, conditions and authorizations contained in the Articles of Incorporation and the Declaration for Ravenwood II Townhomes developed by Ravenwood Development, Ltd., a Tennessee limited partnership, a resident of Knox County, Tennessee (collectively "Developer"). The terms and provisions of such Articles of Incorporation and Declaration are incorporated herein by reference and shall be controlling wherever the same may be in conflict herewith.

B. All present or future owners, tenants or future tenants or any other person that might use Ravenwood II Townhomes are subject to the regulations set forth in these By-Laws and in said Articles of Incorporation of this Association.

C. The office of the Association shall be located at 111 Center Park Drive, Knoxville, Tennessee 37922.

D. The fiscal year of the Association shall be the calendar year.

II. MEMBERSHIP, VOTING, QUORUM, PROXIES

A. The qualification of members and voting by members shall be as set forth in Article IV of the Articles of Incorporation of the Association.

B. A quorum at members' meeting shall consist of persons entitled to cast a majority of the votes of the entire membership. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such person for the purpose of determining a quorum.

C. The vote of the owners of a unit owned by more than one person or by a corporation or other entity, shall be cast by the person named in a Certificate signed by all of the owners of the unit and filed with the Secretary of the

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Association, and such Certificate shall be valid until revoked by subsequent Certificate. If such a Certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum, nor for any other purpose.

D. Votes may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated thereon and must be filed with the Secretary before the appointed time of the meeting.

E. Except where otherwise required under the provisions of the Articles of Incorporation of the Association, or these By-Laws, or where the same may otherwise be required by law, the affirmative vote of the owner of a majority of the members represented at any duly called members' meeting at which a quorum is present shall be binding upon the members.

III. ANNUAL AND SPECIAL MEETING OF MEMBERSHIP

A. The annual members' meeting shall be held at the office of the Association or at such other place designated by the Board of Directors at 10:00 a.m. on the third Saturday in May of each year or at such other time as designated by the Board of Directors in an appropriate and timely notice to the members for the purpose of electing Directors and of transacting any other business authorized to be transacted by the members; provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next succeeding Saturday.

B. Special members' meetings shall be held whenever called by the President or Vice-President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from members of the Association owning a majority of the units.

C. Notice of all members' meetings, regular or special, shall be given by the President, Vice-President or Secretary of the Association, or other officer of the Association in absence of said officers, to each member, unless waived in writing, such notice to be written or printed and to state the time and place and subject for which the meeting is called. Such notice shall be given to each member not less than ten (10) days nor more than sixty (60) days prior to the date set for such meeting, which notice shall be mailed or presented personally to each member within said time. If presented personally, receipt of such notice shall be signed by the member, indicating the date on which such notice was received by him. If mailed, such notice shall be deemed to be properly given when deposited in the United States mails addressed to the member at his post office address as it appears on the records of the Association as of the date of mailing such notice, the postage thereon prepaid. Proof of such mailing shall be given by the Affidavit of the person giving the notice. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. In the event that a member, after having been duly notified in the manner set out above, shall fail to appear, either in person or by proxy, said member, by such failure to appear, delegates the Board of Directors of the Association to cast his vote for him in any matter which comes to vote before the entire Association, and in which he would have been entitled to vote had he been present.



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IV. BOARD OF DIRECTORS

A. The first Board of Directors of the Association shall consist of three (3) persons. At least a majority of the Board of Directors shall be members of the Association, or shall be authorized representatives, officers or employees of the Developer member of the Association. So long as Developer retains control of seventy-five percent (75%) of the votes in the affairs of the Association, as set out in Article IV, Paragraph 4 of the Articles of Incorporation, the Developer shall have the right to designate and select the persons who shall serve as members of each Board of Directors of the Association. Thereafter, Developer shall be entitled to vote for election of Directors in proportion to number of units it owns as other unit owners are allowed under these By-Laws.

B. At the first annual meeting of the Association after the Developer no longer retains control of seventy-five percent (75%) of the votes of the Association, the Board of Directors shall be elected by majority of the owners. The term of office of the two (2) Directors receiving the highest plurality of votes shall be established at two (2) years, and the term of office of the other elected Director shall be established at one (1) year. Thereafter, as many Directors of the Association shall be elected at the annual meeting as there are regular terms of office of Directors, for a term of two (2) years, expiring at the second Annual Meeting following their election, and thereafter until their successors are duly elected and qualified, or until removed in the manner elsewhere provided or as may be provided by law.

C. The organizational meeting of a newly elected Board of Directors shall be held within ten (10) days of their election at such time and at such place as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary provided a quorum shall be present.

D. 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 Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegram, at least three (3) days prior to the day named for such meeting, unless notice is waived.

E. Special meetings of the Directors may be called by the President, and must be called by the Secretary at the written request of one-third (1/3) of the votes of the Board. Not less than three (3) days' notice of a meeting shall be given to each Director personally, by mail, telephone or telegram, which notice shall state the time, place and purpose of the meeting.

F. Any Director may waive notice of a meeting before or after the meeting, such waiver shall be deemed equivalent to the giving of notice.

G. A quorum at a Directors' meeting 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 the 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 Articles of Incorporation and these By-Laws. If any Directors' meeting cannot be organized because a quorum has not attended, or because the greater percentage of the Directors required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as



set forth in the Articles of Incorporation and these By-Laws, the Directors who are present may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

H. The presiding officer of Directors' meetings shall be the Chairman of the Board, if such an officer has been elected, and if none, then the President shall preside. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

I. No compensation shall be paid to Directors for their services as Directors.

J. All of the powers and duties of the Association shall be exercised by the Board of Directors, including those existing under the common law and statutes, the Articles of Incorporation of the Association, and these By-Laws. Such powers and duties shall be exercised in accordance with said Articles of Incorporation, these By-Laws and the common law and statutes, and shall include, without limiting the generality of the foregoing, the following:

1. To make, levy and collect assessments against members and members' lots to defray the costs of the operation and maintenance of common elements, and to use the proceeds of said assessments in the exercise of the powers and duties granted unto the Association;
2. To make and amend Rules and Regulations governing the use of the property, real and personal, owned and operated by the Association for the use and benefit of unit owners, so long as such Rules and Regulations and limitations which may be placed upon the use of such property do not conflict with the terms of the Articles of Incorporation;
3. To acquire, operate, lease, manage, and otherwise trade and deal with property, real and personal, as may be necessary or convenient in the operation and management of the development and all common elements and in accomplishing the purposes set forth in the Articles of Incorporation;
4. To contract for the management of the Association, and to designate to such contractor all of the powers and duties of the Association, except those which may be required by the Articles of Incorporation or to have approval of the Board of Directors and membership of the Association;
5. To enforce by legal means the provisions of the Declaration, Articles of Incorporation and By-Laws of the Association, and the regulations hereinafter promulgated governing use of the property and facilities;
6. To pay all taxes and assessments which are liens against any part of the property owned by the Association and to assess the same against the members and their respective units;



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7. To carry insurance for the protection of the members and the Association against casualty and liability as required;

8. To pay all costs of power, water, sewer and other utility services, if any, rendered to the property owned by the Association;

9. To employ personnel for reasonable compensation to perform the services required for proper administration of the Association; and

10. To borrow money for any legitimate purposes which may be necessary for the improvement, maintenance and well-being of the property.

K. The undertakings and contracts authorized by said first Board of Directors shall be binding upon the Association in the same manner as though such undertakings and contracts had been authorized by the first Board of Directors duly elected by the membership after Developer no longer retains control of seventy-five percent (75%) of the votes in the affairs of the Association, so long as any undertakings and contracts are within the scope of the powers and duties which may be exercised by the Board of Directors of the Association in accordance with the Declaration, Articles of Incorporation and these By-Laws.

V. OFFICERS

A. The executive officers of the Association shall be a President, who shall be a Director, a Vice-President, who shall be a Director, and a Secretary/Treasurer, all of whom shall be elected annually by the Board of Directors at any meeting. Any person may hold two or more offices, except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Directors shall from time to time elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

B. The President shall be the chief executive officer of the Association. He shall have all the powers and duties which are usually vested in the office of President of an association including but not limited to the power to appoint committees from among the members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association.

C. The Vice-President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

C. The Secretary/Treasurer shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors, and such other notices required by law. He shall keep the records of the Association, and shall perform all other duties incident to the office of Secretary of an association and as may be required by the Directors or President. The Assistant Secretary, if any, shall perform the duties of Secretary/Treasurer when the Secretary/Treasurer is absent. The Secretary/Treasurer shall also have custody of all of the property of the Association, including funds, securities and evidences of indebtedness. He shall keep the assessment



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rolls and accounts of the members; he shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Secretary/Treasurer.

E. The compensation of all officers and employees of the Association shall be fixed by the Directors. This provision shall not preclude the Board of Directors from employing a Director as an employee of the Association, nor preclude the contracting with a Director for the management of the planned unit development.

VI. FISCAL MANAGEMENT

The provisions for fiscal management of the Association are as follows:

A. The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each unit. Such an account shall designate the name and address of the owner or owners, the amount of each assessment against the owners, the dates and amounts in which assessments come due, the amounts paid upon the account and the balance due upon assessments.

B. The Board of Directors shall adopt a budget for each calendar year which shall contain estimates of the costs of performing the functions of the Association, including but not limited to the following:

1. Common Expense Budget, which shall include, without limiting the generality of the foregoing, the estimated amounts necessary for maintenance and operation of common elements, landscaping, walkways, office expense, utility services, casualty insurance, liability insurance, administration and reserves (operating and replacement).

2. Proposed assessments against each member and the due date of any payments.

Copies of the proposed budget and proposed assessment shall be transmitted to each member on or before January 1st of the year for which the budget is made. If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished each member concerned. Delivery of a copy of any budget or amended budget to each member shall not affect the liability of any member for any such assessment, nor shall delivery of a copy of such budget or amended budget be considered as a condition precedent to the effectiveness of said budget and assessments levied pursuant thereto, and nothing herein contained shall be construed as restricting the right of the Board of Directors to at any time in their sole discretion levy any additional assessment in the event that the budget originally adopted appears to be insufficient to pay costs and expenses of operation and management, or in the event of emergencies.

C. The depository of the Association shall be such bank or banks and/or federal savings and loan associations as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be by such persons as are authorized by the Directors.

D. An audit of the accounts of the Association may be made annually by a Certified Public Accountant in the discretion of the Board, and, if performed, a copy of the



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report shall be furnished to each member not later than January 31 of the year following the year for which the report is made.

VII. AMENDMENTS TO BY-LAWS

Amendments to the By-Laws shall be proposed and adopted in the following manner:

A. Notice: Notice of the subject matter of a proposed amendment shall be included in the Notice of any meeting at which a proposed Amendment is considered.

B. Approval: A resolution adopting a proposed Amendment must receive approval of seventy-five percent (75%) of the votes of the entire membership of the Association. Directors and members not present at the meetings considering the Amendment may express their approval in writing.

C. Initiation: An Amendment may be proposed by either the Board of Directors or by the membership of the Association, and after being proposed and approved by one of such bodies, it must be approved by the other.

The foregoing were adopted as By-Laws of Ravenwood II Townhomes Association, Inc., a corporation not for profit under the laws of the State of Tennessee, at the first meeting of the Board of Directors on the _____ day of _____, A.D. 1985.

President

ATTEST:

Secretary

LAGgl
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See WB-1894 PG-221 Second Amend. See WB 2281 pg 662 EASEMENT
See WB 2111 PG 809
SEE WB 2179-PG 418 PERMANENT EASEMENT

This Instrument Prepared By:
Kennerly, Montgomery & Finley
1701 Plaza Tower
Knoxville, Tennessee 37929

5541

AMENDED AND RESTATED
DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS
RAVENWOOD II TOWNHOMES

THIS AMENDED AND RESTATED DECLARATION, made and entered into this 8th day of November, 1985, by RAVENWOOD DEVELOPMENT, LTD., a Tennessee limited partnership (hereinafter referred to collectively as "Declarant").

WITNESSETH:

C1 * *8400

THAT, WHEREAS, Declarant is the owner of certain property situate within the city limits of Knoxville, Knox County, Tennessee, more particularly described on Exhibit A which is attached hereto and incorporated by reference herein (the "Property") and as shown on a plat of record in Map Book 67-S, page 30, as subsequently revised by plats of record in Map Book 84-S, pages 30 and 40, all in the Register's Office of Knox County, Tennessee (collectively the "Plat");

WHEREAS, Declarant has an option or other interest in certain property situate within the city limits of Knoxville, Knox County, Tennessee, also being more particularly described as "Additional Lands" on Exhibit A hereto;

WHEREAS, Declarant has heretofore caused to be recorded a Declaration of Covenants, Conditions and Restrictions dated September 26, 1985 (the "Declaration"), the Declaration being of record in Deed Book 1861, page 342, in the Register's Office for Knox County, Tennessee;

WHEREAS, Developer will subsequently prepare and file an Amended Plat of the property which revises and amends the original Plat;

WHEREAS, Declarant desires to amend and restate the Declaration to correct the name of the Association as defined on page 2 and in Exhibit C thereto and to include additional provisions regarding the addition of subsequent phases of the project which Declarant contemplates may be erected or constructed on the Additional Lands, and to make provision for the use of certain recreational facilities. Both the Declaration and this Amended and Restated Declaration shall be referred collectively hereinafter as the "Declaration."

NOW, THEREFORE, Declarant hereby declares that all of the Property shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of and which shall run with the Property and be binding upon all parties having any right, title or interest in or to said Property of any portion thereof, their heirs, executors, administrators, legal representatives, successors and assigns, and which shall inure to the benefit of each owner thereof.

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RECEIVED FOR
RECORDING
NOV 14 11 15 AM '85
STEVE HALL

ARTICLE I
DEFINITIONS

Section 1. "Association" shall mean and refer to the Ravenwood II Townhomes Association, Inc., an incorporated association, its successors and assigns. Copies of the Articles of Incorporation and By-Laws of Ravenwood Phase II Homeowners Association, Inc., are attached hereto as Exhibits B and C, respectively.

Section 2. "Board of Directors" shall mean and refer to the board of directors of the Association.

Section 3. "Easements" shall mean all sidewalks and driveways now or hereafter located upon the Property.

Section 4. "Lot" shall mean and refer to any numbered plot of land shown on any recorded subdivision map of the Property.

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

Section 6. "Owner" shall mean and refer to the record owner (other than Declarant), 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 persons or entities having such interest merely as collateral security for the payment of a debt or for the performance of an obligation.

Section 7. "Common Areas" shall mean all parts of the property other than the lots to be owned and maintained by the Association including a pool area and related recreational facilities as shown on the Plat. Declarant shall transfer good and marketable title to the common areas by Warranty Deed, free and clear of all liens, prior to the closing of the sale of the first Lot.

ARTICLE II
PROPERTY RIGHTS

Section 1. Members' Easements of Enjoyment. Every member of the Association shall as Owner of one or more Lots have a right and non-exclusive easement of use and enjoyment in and to the Common Area. Such right and easement shall be appurtenant to and shall pass with the title to every Lot subject to the following limitations:

(a) The right of the Association to limit the number of guests, and to adopt Association rules regulating the use and enjoyment of the Common Area.

(b) The right of the Association to suspend the voting rights and right to use of the Common Area by a member (i) for any period during which any assessment against such Member's Lot remains delinquent, and (ii) for a period not to exceed thirty (30) days after notice and hearing as may be provided for in the By-Laws for any infraction of the Association rules.

(c) 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 the purpose of providing utilities and similar or related purposes. No such dedication or transfer shall be effective unless an instrument has been approved by two-thirds (2/3rds) of the votes of the entire active membership and two-thirds (2/3rds) of the votes (if any) of the entire founding membership and may be made subject to

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such conditions as such percentage of the members of each such class may designate in conjunction with such dedication or transfer. During Declarant's development period, any such dedication or transfer shall be effected only if approved in writing by Declarant.

Section 2. Delegation of Use. The Owner of any Lot may delegate to any occupant of such Lot the right to the use and enjoyment of the Common Area and any privilege appurtenant to such Lot on which the same is located to use and enjoy any limited Common Areas.

Section 3. Parking Rights. The use of parking areas (if any) within the Common Area or any limited Common Area, together with the terms and conditions with regard to such use, shall be subject to and at all times governed by the Association rules as the same are in effect from time to time.

Section 4. Recreational Facilities. Part of the Common Area on the Property consists of a pool area and related amenities as shown on the Plat. All members of the Association shall be entitled to use these recreational facilities, and in addition thereto, the Association may, by contract or otherwise, grant certain rights for use of the pool and related amenities to lot owners in prior Ravenwood developments.

Section 5. Amendment to Allow Enlargement of Project. Declarant anticipates that it may improve and develop the Additional Lands described on Exhibit A hereto as additional phases of Ravenwood II Townhomes to include up to a maximum of 60 lots. Therefore, for a period of two (2) years from and after the date upon which this Amended and Restated Declaration is recorded, Declarant reserves the right, at its option, to amend the Declaration so as to enlarge the Property and submit the Additional Lands, in whole or in part, together with any improvements constructed thereon, to be subject to the terms and conditions of the Declaration. Each such Amendment shall be made by the filing of an Amendment to the Declaration, declaring that such Amendment has been made in accordance with the rights specifically reserved herein to Declarant for further development. Such Amendment shall have attached thereto a plat and survey of the Additional Lands which are made subject to the Declaration, together with such drawings, plats and additional descriptions as may be necessary to adequately describe and locate the lots on such Additional Lands. Notwithstanding any provision of the Declaration to the contrary, the Amendment(s) of the Declaration reflecting the enlargement of the Property as contemplated by this subparagraph need be signed and acknowledged only by the developer and need not be approved by the Association or any lot owner. The provisions of this subparagraph providing for enlargement of the Property shall not be construed as creating any obligation on Declarant to develop any additional phases or implying that Ravenwood II Townhomes is incomplete without such enlargement. In the event of incremental development and enlargement of the Property, all subsequent lot owners shall be members in the Association and succeed to all rights and obligations as set forth in the Declaration with exhibits and any amendments thereto.

ARTICLE III
COVENANT FOR MAINTENANCE AND ASSESSMENTS

Section 1. Assessment and Maintenance Responsibilities. Each Owner of a Lot improved with a dwelling shall pay a monthly assessment of Thirty Dollars (\$30.00) for the maintenance, upkeep and repair of the Easements and any and all

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sewer and water lines now or hereafter servicing the Lots and running from Durwood Road to each Lot and any utility or electrical installations servicing more than one Lot; for the maintenance and upkeep of all lawns, landscaping and shrubs on the Property and Common Areas, exclusive of shrubbery and landscaping installed by the Owner (provided, however, that it shall be the responsibility of the Owner to provide appropriate access to all areas in which such maintenance is to be performed, the access to which areas is in any way restricted); and for exterior painting and roof repairs, as deemed necessary or desirable by the Board of Directors. The Owner of a Lot not improved with a dwelling shall pay an annual assessment of Ten and No/100 Dollars (\$10.00) for each year that such Lot remains thus unimproved.

Section 2. Changes in Assessments. The assessments set forth in Section 1. above may be increased or decreased by the Board of Directors.

Section 3. Additional Maintenance Responsibilities. In addition to the maintenance responsibilities set forth in subsection (a) above, the Association shall be empowered, but shall not be required, to maintain, repair and replace the exterior portion of any improvement on any Lot if, in the discretion of the Board of Directors, reasonably exercised, such improvement must be maintained by the Association to insure the integrity of the Property and to protect the rights, interests and property values of the members. In the event such right is exercised by the Association, the Owner of the improvement so maintained by the Association shall pay to the Association, on demand, all sums thus expended by the Association for such maintenance.

Section 4. Lien for Assessments. To secure payment of all monthly assessments and maintenance expenditures provided for in this Article III, the Association shall have a lien on each Lot and the improvements now or hereafter located thereon, which lien shall bind the Owner of the Lot and his successors and assigns and shall encumber the Lot, but shall be inferior and subordinate to the lien of any deed of trust or mortgage placed on any such Lot or the improvements thereon in connection with any construction or permanent loan related thereto.

Section 5. Foreclosure. Regardless of whether or not a notice of such lien has been recorded, the lien for assessments, when delinquent, may be enforced by sale by the Association, its attorney, or other person authorized to make the sale, after failure by the Owner to pay such assessment, in accordance with its terms, such sale to be conducted in accordance with the provisions of Tennessee law applicable to the exercise of powers of sale in mortgages and deeds of trust, or in any other manner permitted by law. The duly elected president of the Association shall have the right and authority to transfer any lot so sold at foreclosure to the highest and best bidder or other duly qualified transferee by executing a special warranty deed for that purpose. The Association, acting on behalf of the Owners, shall have the power to bid for the lot at foreclosure sale and to acquire and hold, lease, mortgage, and convey the same. Suit to recover a money judgment for unpaid assessments, common expenses, attorney's fees, and other costs shall be maintainable without foreclosing or waiving the lien securing the same. The board may suspend the voting rights and the right to use the Common Areas of a member who is in default in payment of any assessment.

Section 6. Notice to Mortgagee. The mortgagee of any lot shall be notified of any default of the Owner of such lot with

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respect to non-payment of such Owner's assessment or any other charge which might constitute a lien against the lot which default remains unpaid for a period of thirty (30) days.

ARTICLE IV
PARTY WALLS AND PARTY FENCES

Section 1. General Rules of Law to Apply. Each wall or fence which is built as a part of the original construction of any dwelling or other improvement constructed on the dividing line between any Lot shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Article IV, the general rules of law regarding party walls and of liability for property damage due to negligence or willful acts or omissions shall apply thereto. The Owner of contiguous Lots who have a party wall or party fence shall both have the right to use such wall or fence, provided that such use by one Owner does not interfere with the use and enjoyment of the same by the other Owner.

Section 2. Cost of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall or party fence shall be shared by the Owners who make use of the wall in proportion to such use.

Section 3. Damage or Destruction. If a party wall or party fence is destroyed or damaged by fire or other casualty, any Owner who has used the wall or fence may, subject to the approval of the appropriate subcommittee of the Design Review Committee, restore it, and, if the other Owners thereafter make use of the wall or fence, they shall contribute to the cost of restoration thereof in proportion to such use, without prejudice, however, to the right of any such Owners to call for a larger contribution from the Owners under any rule of law regarding liability for negligence or willful acts or omissions. Notwithstanding any other provisions of this Article, a Owner who by his negligent or willful act causes a party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

Section 4. Structural Integrity. There shall be no impairment of the structural integrity of any party wall or party fence without the prior written consent of all Owners having any interest therein, the first mortgagees of each such Owner, and the appropriate subcommittee of the Design Review Committee.

ARTICLE V
INSURANCE OBLIGATIONS OF OWNERS

Section 1. Hazard and Flood Insurance. Each Owner shall obtain, and maintain in effect fire and appropriate extended insurance coverage and other appropriate damage and physical loss insurance, all in an amount equal to the then current full replacement value of each Lot owned by such Owner, which insurance shall be subject to such additional requirements as may be established from time to time by the Board or the Association by resolution. Such additional insurance requirements may be set forth in agreements or other undertakings which the Board or Association may enter into with or for the benefit of holders or insurers of mortgages secured upon portions of the Property.

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Section 2. Obligation to Repair and Restore.

(a) Subject only to the rights of an institutional holder of a first mortgage lien on a damaged Lot, the insurance proceeds from any insurance policy covering a Lot shall be first applied to the repair, restoration, or replacement of such Lot. Each Owner shall be responsible for the repair, restoration or replacement of each Lot owned by such Owner pursuant to the terms hereof. Any such repair, restoration or replacement shall (subject to advances and changes in construction techniques and materials generally used in such construction and then current generally accepted design criteria) be generally harmonious with the other Lot, and reconstruction must be consistent with plans approved by the appropriate subcommittee of the Design Review Committee.

(b) If the proceeds of the insurance are insufficient to pay for the cost of repair, restoration, or replacement of a Lot, the Owner of such Lot shall be responsible for the payment of any such deficiency necessary to complete the repair, restoration, or replacement.

(c) If the insurance proceeds are in excess of the amount necessary for the repair, restoration, or replacement of a Lot, the Owner of such Lot shall be entitled to such excess in accordance with the provisions of the applicable insurance policy or policies and subject to the terms of any mortgage covering such Lot.

Section 3. Association Rights. If any Owner fails to obtain the insurance required in this Article, or fails to pay the premiums therefor when and as required or fails to otherwise perform the obligations of an Owner under this Article, the Association may (but shall not be obligated to) obtain such insurance, make such payments for any such Owner and/or perform such obligations, and add the cost of such payments or performance, as a special assessment, to the general assessment of such Owner.

Section 4. Additional Insurance. Each Owner may obtain additional insurance at his own expense, provided, however, that (i) such policy or policies shall time be established by the Board or Association and (ii) no Owner shall be entitled to exercise his right to maintain insurance coverage in such a way as to decrease the amount which the Association may realize under any insurance policy which the Association may have in force on any part of the Lot at any time.

ARTICLE VI
MEMBERSHIP AND VOTING RIGHTS

Section 1. Members. Every Owner shall be a Member of the Association, which membership shall be appurtenant to and may not be separated from the ownership of any Lot.

Section 2. Voting. If more than one person or entity owns any interest in any Lot, all such persons or entities shall be Members; provided, however, that the Owner or Owners of each Lot shall collectively have only one (1) vote per Lot owned in the affairs of the Association. However, until the Declarant has closed the sale of at least seventy-five percent (75%) of all Lots, as evidenced by the recording of appropriate warranty deeds in the Register's Office for Knox County, Tennessee, transferring title to said Lots from the Declarant, or until April 1, 1987, whichever shall occur first, the Declarant shall

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be entitled to exercise seventy-five percent (75%) of all voting rights in the affairs of the Association.

Section 3. Meetings. There shall be an annual meeting of the Members at such time and place and on such date as shall be established by the Board of Directors, in the reasonable exercise of its discretion, and special meetings of the Board of Directors or by any five (5) Members upon at least five (5) days written notice to all of the Members. Meetings shall be in accordance with the By-Laws of the Association.

ARTICLE VII
USE RESTRICTIONS

Section 1. Lots. Each Lot shall be occupied only by the Owner thereof, members of his family, his servants, guests and/or tenants, as a single family residence and for no other purpose.

Section 2. Uses. No noxious or offensive activity shall be conducted upon any Lot, nor any unlawful activity, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood.

Section 3. Animals. No animals, livestock or poultry of any kind shall be kept or maintained on any Lot or in any dwelling thereon, except that dogs, cats and other household pets may be kept or maintained; provided, however, that they are not kept or maintained for commercial purposes, that they do not constitute or create any annoyance or nuisance to the neighborhood, and that the Association may reasonably regulate the keeping and maintenance of such household pets.

Section 4. Outside Antennas. No outside radio or television antennas shall be erected upon any Lot or upon any structure thereon within the Property unless and until permission for the same has been granted by the Board of Directors.

Section 5. Temporary Structure. No structure of a temporary nature, trailer, basement, tent, shack, garage, barn or other outbuilding shall be used on any Lot at any time as a residence, either temporarily or permanently.

Section 6. Signs. No sign of any kind shall be displayed to the public view on any Lot, except one sign of not more than two (2) square feet in area, advertising said Lot and/or improvements thereon for sale or rent, or signs used by a builder advertising the Property during the construction and sales period.

Section 7. Garbage and Refuse Disposal. No Lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage and other waste shall not be kept on any Lot, except in sanitary containers, which containers shall be screened from public view, except for the period immediately preceding, during and immediately following trash or rubbish collection. All equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition.

Section 8. Vehicles. No vehicle of any type shall be permanently or semi-permanently parked on the Property or in the vicinity of any Lot for purposes of storage or for purposes for accomplishing repairs thereto or for the reconstruction thereof, except in a garage or carport and except as may be permitted by the rules and regulations hereafter adopted by the Board of Directors.

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Section 9. Commercial and Recreational Vehicles. No commercial or recreational vehicle, including, without limitation, camping trailers, boats, motor homes and the like, shall be parked for storage purposes upon any portion of the Property or in the vicinity of any Lot, except in a garage or carport.

Section 10. Fences. Except for fencing and masonry walls constructed, erected and/or located on the Property as of the date hereof, no fence or masonry wall shall be permitted beyond the building lines established for the Property by Declarant, and no fence or masonry wall shall be permitted on any other part of any Lot, without the approval of the Board of Directors.

Section 11. Landscaping and Gardens. All Lots shall be landscaped with grass and shrubbery comparable to that provided by Declarant, and no vegetable gardens shall be permitted upon any Lot, except to the rear of any residential unit constructed thereon, and then, only to the extent that the same shall be shielded from public view.

Section 12. Trees. No existing tree or any tree planted by Declarant on any Lot shall be cut or removed, unless such tree interferes with the construction of a residence and related facilities on such Lot (including, without limitation, Declarant's planned landscaping), unless such tree presents a hazard or unless the same has died or becomes diseased and is cut or removed for purposes of replacement.

Section 13. Minimum Size. No dwelling shall be erected, placed, altered or permitted to remain on any Lot, which dwelling shall have a floor area of less than 1,120 square feet. In computing said minimum floor area, measurements shall be from exterior wall to exterior wall, but shall include no basement areas, porches, carports or garages. Adequate storage space shall be provided for each residential unit for storage of lawnmowers, small tools and the like.

Section 14. Mail Boxes. All mail boxes and newspaper boxes shall conform to guidelines established by the Board of Directors.

Section 15. Private Areas. Anything to the contrary herein contained notwithstanding, the provisions of Sections 4, 6, 9, 10, 11 and 12 of this Article IV shall not be applicable to the activities therein described, to the extent that such activities do not violate the provisions of Section 2 above and to the extent that such activities are confined to the private areas to the rear of each dwelling unit and are screened from public view.

Section 16. Window Hangings. Any window hangings in all windows in each dwelling unit on all Lots shall be white or an off-white color, or shall be hangings which are lined with material which is white or an off-white color.

Section 17. Common Areas. No improvement, development, subdivision, and/or alteration shall be made to the Common Areas except by vote of the majority of the then Owners of lots.

ARTICLE VIII EASEMENTS

All Owners shall have and are herewith granted a joint non-exclusive permanent easement for access, ingress and egress upon and over all Common Areas as shown on the Plat and amendments thereto. No Owner shall block, disrupt or otherwise unreasonably interfere with, nor permit any member of his



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family or any of his servants or invitees to block, disrupt or unreasonably interfere with the use and enjoyment of the Common Areas by any other Owner, his family members, servants and invitees. Further, easements for installation and maintenance of utilities and drainage facilities are reserved, as shown on the reserved, as shown on the recorded plat of the Property. Within these utility and drainage easements, no structure, planting or other material shall be placed or be permitted to remain which may interfere with the installation and/or maintenance of such utilities or which may in any way adversely alter surface water drainage.

ARTICLE IX
GENERAL PROVISIONS

Section 1. Effective Date. The covenants and restrictions herein set forth shall be and become effective as of the 26th day of September, 1985, and shall be binding upon all Owners and all persons claiming under them for a period of ten (10) years from and after said date, at which time, these covenants and restrictions shall be automatically extended for successive periods of ten (10) years each, unless by vote of a majority of the persons who are then Owners, it is agreed alter, amend or terminate the same, in whole or in part; provided, however, that the joint non-exclusive permanent easement described in the first sentence of Article VIII shall be permanent and not subject to alteration, amendment or termination.

Section 2. Enforcement. If any Owner or any person or entity claiming under or through any Owner shall violate or attempt to violate any of the covenants or restrictions herein set forth, the Association or any other Owner shall have the right and authority to prosecute any proceedings, at law or in equity, against the person or persons violating or attempting to violate any such covenant or restrictions, for the purpose of preventing him or them from so doing and/or for the purpose of recovering damages or other dues resulting from any such violation or attempted violation.

Section 3. Severability. If any covenant or restriction herein set forth shall be found by any court of competent jurisdiction to be invalid, illegal or unenforceable, the remaining covenants and restrictions herein set forth shall remain in full force and effect, as though such invalid, illegal or unenforceable covenant or restriction were not herein contained.

Section 4. Amendment by Declarant. For and during the period specified in Article III, Section 2, hereof as being the period during which the Declarant shall exercise voting control and constitute the entire Board of Directors of the Association, Declarant reserves and shall have the sole right to (a) amend these covenants and restrictions, all such amendments to conform to the general purposes and standards of the restrictions as herein set forth; (b) amend these restrictions for the purpose of curing any ambiguity or inconsistency herein; (c) include in any contract, deed or other instrument hereafter made with regard to all or any portion of the Property any additional restrictions or covenants applicable to the land which is the subject thereof, which additional restrictions and covenants herein set forth; and (d) release any Lot from any of the restrictions and covenants herein contained (including, without limitation, building set-back lines), if Declarant, in its sole and absolute discretion, determines that such release or amendment is reasonable and does not substantially adversely affect any other Lot. After expiration of the aforesaid period specified in Article III, Section 2, hereof, all such rights shall be exercised by the Association, by majority vote of its Members.

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ARTICLE X
ARCHITECTURAL CONTROL

No building, fence, wall, clotheslines or other structures shall be commenced, erected or maintained upon the Lots, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, heights, materials and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board. In the event said Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with. Provided that nothing herein contained shall be construed to permit interference with the development of the Lots by the Declarant so long as said development follows the general plan of development of the Lot previously approved by the FHA.

DATED this 8th day of November, 1985.

DECLARANT:

RAVENWOOD DEVELOPMENT, LTD.
By: RAVENWOOD DEVELOPMENT
CORPORATION, General Partner

By *John V. Spina*
John V. Spina, President

STATE OF TENNESSEE

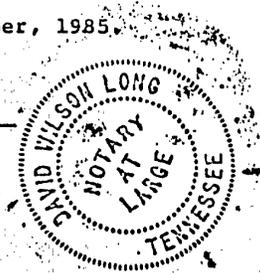
COUNTY OF KNOX

Before me, DAVID WILSON LONG, of the state and county aforesaid, personally appeared John V. Spina, 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 RAVENWOOD DEVELOPMENT CORPORATION, a Tennessee corporation, which is a General Partner of RAVENWOOD DEVELOPMENT, LTD., the within named bargainer, a Tennessee limited partnership, and that he as such President of the General Partner, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation (as General Partner) by himself as President.

WITNESS my hand and seal, this 8th day of November, 1985.

David Wilson Long
Notary Public

My commission expires: 6-22-87



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ACKNOWLEDGMENT AND CONSENT

The undersigned hereby acknowledge that they purchased Lot 11-R-6 in Ravenwood II Townhomes (the "Poovey Lot") by deed of record in Deed Book 1856, page 723, in the Register's Office for Knox County, Tennessee, and hereby concur with and consent to the foregoing Amended and Restated Declaration of Covenants, Conditions and Restrictions. The undersigned further agree that the Poovey Lot shall be subject to and bound by such covenants, conditions and restrictions running with the land according to their terms.

DATED the 8th day of October, 1985.

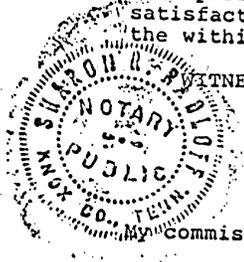
Thomas E. Poovey
Thomas E. Poovey

Donna G. Poovey
Donna G. Poovey

STATE OF Tenn

COUNTY OF Knox

Personally appeared before me, Sharon R. Radloff, of said county, Thomas E. Poovey, the within named bargainer, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.



WITNESS my hand, at office, this 8th day of October, 1985.

Sharon R. Radloff
Notary Public

My commission expires: 4-19-89

STATE OF Tenn

COUNTY OF Knox

Personally appeared before me, Sharon R. Radloff, of said county, Donna G. Poovey, the within named bargainer, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the within instrument for the purposes therein contained.

WITNESS my hand, at office, this 8th day of October, 1985.

Sharon R. Radloff
Notary Public

My commission expires: 4-19-89



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ACKNOWLEDGMENT AND CONSENT

The undersigned hereby acknowledges that she purchased a portion of Lot 11-R-2 (as said lot is shown by plat of record in Map Book 84-S, page 40, in the Register's Office for Knox County, Tennessee) in Ravenwood II Townhomes (the "Stooksbury Lot") by deed of record in Deed Book 1864, page 1093, in the Register's Office for Knox County, Tennessee, and hereby concurs with and consents to the foregoing Amended and Restated Declaration of Covenants, Conditions and Restrictions. The undersigned further agrees that the Stooksbury Lot shall be subject to and bound by such covenants, conditions and restrictions running with the land according to their terms.

DATED the 1st day of November, 1985.

Fauna E. Stooksbury
Fauna E. Stooksbury
(Single)

STATE OF Tenn
COUNTY OF Sevier

Personally appeared before me, Sharon R. Rife, of said county, Fauna E. Stooksbury, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the within instrument for the purposes therein contained.

WITNESS my hand, at office, this 1st day of November, 1985.

Sharon R. Rife
Notary Public

My commission expires: 2-12-89

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ACKNOWLEDGMENT AND CONSENT

The undersigned hereby acknowledges that she purchased a portion of Lot 11-R-1 (as said lot is shown by plat of record in Map Book 84-S, page 40, in the Register's Office for Knox County, Tennessee) in Ravenwood II Townhomes (the "Goforth Lot") by deed of record in Deed Book _____, page _____, in the Register's Office for Knox County, Tennessee, and hereby concurs with and consents to the foregoing Amended and Restated Declaration of Covenants, Conditions and Restrictions. The undersigned further agrees that the Goforth Lot shall be subject to and bound by such covenants, conditions and restrictions running with the land according to their terms.

DATED the 8th day of November, 1985.

Judy Collins Goforth

Judy Collins Goforth
(Single)

STATE OF TENNESSEE

COUNTY OF KNOX

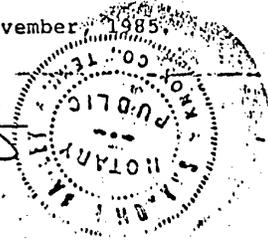
Personally appeared before me, SHARON F. BAILEY, of said county, Judy Collins Goforth, the within named bargainer, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the within instrument for the purposes therein contained.

WITNESS my hand, at office, this 8th day of November, 1985.

Sharon F. Bailey
Notary Public

My commission expires: 3/28/87

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ACKNOWLEDGMENT AND CONSENT

The undersigned hereby acknowledges that she purchased a portion of Lot 11-R-4 (as said lot is shown by plat of record in Map Book 84-S, page 40, in the Register's Office for Knox County, Tennessee) in Ravenwood II Townhomes (the "Roach Lot") by deed of record in Deed Book 1861, page 644, in the Register's Office for Knox County, Tennessee, and hereby concurs with and consents to the foregoing Amended and Restated Declaration of Covenants, Conditions and Restrictions. The undersigned further agrees that the Roach Lot shall be subject to and bound by such covenants, conditions and restrictions running with the land according to their terms.

DATED the 8th day of November, 1985.

Susan E. Roach
Susan E. Roach
(Single)

STATE OF TENNESSEE

COUNTY OF KNOX

Personally appeared before me, SHARON R. RADLOFF, of said county, Susan E. Roach, the within named bargainer, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the within instrument for the purposes therein contained.

WITNESS my hand, at office, this 8th day of November, 1985.



Sharon R. Radloff
Notary Public

My commission expires: 9-19-89

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EXHIBIT A

The "Property" as defined on page 1 of this instrument is more particularly described as follows:

SITUATE in the Sixth (6th) Civil District of Knox County, Tennessee and being more particularly described as follows:

BEING all of Lots 11 and 12 of the David Park Subdivision, as shown on map of record in Map Book 67-S, Page 30, in the Register's Office for Knox County, Tennessee.

BEING all of a portion of the same property conveyed to Fred J. Byerley and wife, Martha E. Byerley, by deed from J. K. Bondurant, and wife, Evelyn B. Bondurant, and Annie H. Boring, dated August 22, 1955, of record in Deed Book 991, Page 237, in the Register's Office for Knox County, Tennessee.

The "Additional Lands" as defined on page 1 of this instrument is more particularly described as follows:

SITUATE in the Sixth (6th) Civil District of Knox County, Tennessee and being more particularly described as follows:

BEING all of Lots 13, 14, 15 and 16 of the David Park Subdivision, as shown on map of record in Map Book 67-S, Page 30, in the Register's Office for Knox County, Tennessee.

Lots 13 and 14 being all or a portion of the same property conveyed to Fred J. Byerley and wife, Martha E. Byerley, by deed from J. K. Bondurant, and wife, Evelyn B. Bondurant, and Annie H. Boring, dated August 22, 1955, of record in Deed Book 991, Page 237, in the Register's Office for Knox County, Tennessee.

Lots 15 and 16 being all or a portion of the property conveyed to Fred J. Byerley and Neil E. Byerley, Trustees, by deeds from Fred J. Byerley and wife, Martha E. Byerley, dated December 22, 1980 and January 14, 1981, of record in Deed Book 1726, Page 1002, and in Deed Book 1733, Page 902, respectively, in the Register's Office for Knox County, Tennessee.

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EXHIBIT B

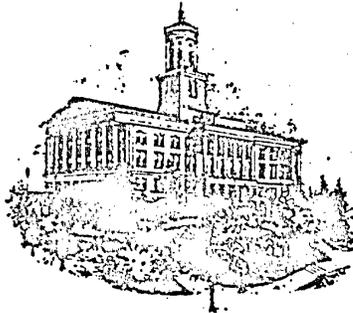
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State of Tennessee



Department of State

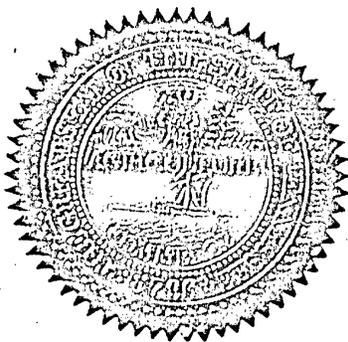
Certificate

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The undersigned, as Secretary of State of the State of Tennessee, hereby certifies that the attached document was received for filing on behalf of RAVENWOOD PHASE II HOMEOWNERS ASSOCIATION, INC. ^A 25-85 _{7.177.}

was duly executed in accordance with the Tennessee General Corporation Act, was found to conform to law, and was filed by the undersigned, as Secretary of State, on the date noted on the document.

Therefore, the undersigned, as Secretary of State, and by virtue of the authority vested in him by law, hereby issues this certificate and attaches hereto the document which was duly filed on August 6th, 19 85.



Gene G. Powell
 Secretary of State
 by *Dwight C. Coburn*
 Deputy

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ARTICLES OF INCORPORATION

OF

RAVENWOOD PHASE II HOMEOWNERS ASSOCIATION, INC.

A CORPORATION NOT FOR PROFIT

THE UNDERSIGNED hereby sets forth the following for the purpose of forming a corporation not for profit, under Tennessee Code Annotated, and certifies as follows:

ARTICLE I

NAME

The name of the corporation shall be RAVENWOOD PHASE II HOMEOWNERS ASSOCIATION, INC., and the principal office of this corporation shall be 111 Center Park Drive, Knoxville, Tennessee.

ARTICLE II

PURPOSE

The purpose for which the corporation is organized is to operate and manage a planned unit development known as Ravenwood II Townhomes for the use and benefit of the owners of the lots as the agent of such owners. A Declaration of Covenants, Conditions and Restrictions has been or will be filed with the Register's Office for Knox County, Tennessee (the "Declaration").

ARTICLE III

POWERS

1. To operate and manage a planned unit development consisting of from between seven (7) and sixty (60) lots, anticipated to be developed in five (5) phases, and other facilities for the use and benefit of the individual owners of the lots as the agent of such owners.
2. The corporation shall be authorized to exercise and enjoy all of the powers, rights and privileges granted to or conferred upon corporations of a similar character by the provisions of Chapter 48-1-101, et seq., Tennessee Code Annotated, entitled "Tennessee General Corporation Act" now or hereafter in force, and to do any and all the things necessary to carry out its operations as a natural person might or could do.
3. All funds and the titles of all interests in properties acquired by this corporation, whether fee simple or leasehold in nature and the proceeds thereof shall be held in trust for the owners of lots in accordance with the provisions of the Declaration and its supporting documents.
4. All of the powers of this corporation shall be subject to and shall be exercised in accordance with the provisions of the Declaration together with its supporting documents which govern the use of the land to be operated and administered by this corporation.

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ARTICLE IV

MEMBERSHIP AND VOTING

The qualification of members, the manner of their admission and voting by members shall be as follows:

1. This corporation shall be organized without any capital stock.
2. All owners of condominium units in Ravenwood II Townhomes shall be members of the corporation and no other persons or legal entities shall be entitled to membership.
3. The interest of any member in any part of the real property or in the funds and assets of the corporation cannot be conveyed, assigned, mortgaged, hypothecated or transferred in any manner, except as an appurtenance to the lot.
4. Voting by the members of the Association in the affairs of this corporation shall be on the basis of one vote for each lot; provided, however, that until Ravenwood Development, Ltd., a Tennessee limited partnership with offices in Knox County, Tennessee ("Developer") has sold seventy-five percent (75%) of all of the Lots, or until the 1st day of August, 1987, whichever shall occur first, the Developer shall be entitled to seventy-five percent (75%) of all votes in the affairs of the Association.

Voting rights shall be exercised in accordance with the provisions of the Declaration and the By-Laws of the corporation.

ARTICLE V

CORPORATE EXISTENCE

This corporation shall continue to exist so long as the Ravenwood II Townhomes shall be in existence.

ARTICLE VI

DIRECTORS

1. The business of this corporation shall be conducted by a Board of Directors of three (3) Directors.
2. The election of Directors, their removal, or the filling of vacancies on the Board of Directors shall be in accordance with the By-Laws of the corporation.

ARTICLE VII

BY-LAWS

The By-Laws of the corporation shall be adopted by the Board of Directors. The amendment, alteration or rescission of said By-Laws shall be in accordance with the provisions of said By-Laws.

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FULL
SECRETARY OF STATE

ARTICLE VIII

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ASSESSMENTS AND FUNDS

1. Assessments paid by the owners of lots for the maintenance and operation of Ravenwood II Townhomes, and its interests shall be utilized by the corporation to pay for the cost of said maintenance and operation. The corporation shall have no interest in any funds received by it through assessments from the owners of individual lots except to the extent necessary to carry out the powers vested in it as agent for said members.
2. The corporation shall make no distribution of income to its members, directors or officers, and it shall be conducted as a non-profit corporation.
3. Any funds held by the corporation from its receipts over and above its common expenses shall be known as the common surplus of the corporation and the same shall be held for the use and benefit of the members in proportion to their pro rata ownership of lots.
4. Upon termination of the Ravenwood II Townhomes and dissolution or final liquidation of this corporation, the distribution of the members of this corporation of the common surplus in proportion to their pro rata ownership of lots shall not constitute or be deemed to be a default or distribution of income.

ARTICLE IX

INDEMNIFICATION

Every Director and every officer of the corporation shall be indemnified by the corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a director or officer of the corporation or any settlement thereof, whether or not he is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of willful misfeasance in the performance of his duties; provided that in the event of a settlement the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

The undersigned, being the original incorporator of the foregoing corporation, does hereby certify that the foregoing constitutes the Articles of Incorporation of Ravenwood Phase II Homeowners Association, Inc., this 5th day of August, 1985.

No. 171	REGISTER'S OFFICE
STATE OF TENNESSEE	
KNOX COUNTY	
Received for record the 25 day	
DWLgl of Seat	A. D. 19 85
0132G at 4:30 P. M.	Recorded in
Book No. 97	Page 618
In Note Book 56	Page 58
Fee \$ 25.00	
Steve Dale	Register

David W. Long
David W. Long, Incorporator

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BOOK 97 PAGE 621 3

Exhibit C

BOOK 1865 PAGE 648



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BY-LAWS
OF
RAVENWOOD PHASE II HOMEOWNERS ASSOCIATION, INC.
A CORPORATION NOT FOR PROFIT

I. IDENTITY

These are the By-Laws of Ravenwood Phase II Homeowners Association, Inc., a corporation not for profit under the laws of the State of Tennessee, the Articles of Incorporation of which were filed in the Office of the Secretary of State on the 6th day of August, 1985, hereinafter called "Association", which has been organized for the purpose of administering the operation and management of facilities for the use and benefit of lot owners in Ravenwood II Townhomes, a planned unit development established or to be established upon property located in Knox County, Tennessee, which is more particularly described in a Declaration of Covenants, Conditions and Restrictions recorded or to be recorded in the Register's Office for Knox County (the "Declaration").

A. The provisions of these By-Laws are applicable to Ravenwood Phase II Homeowners Association, Inc., and the terms and provisions hereof are expressly subject to the effect of the terms, provisions, conditions and authorizations contained in the Articles of Incorporation and the Declaration for Ravenwood II Townhomes (as may be amended from time to time hereafter) developed by Ravenwood Development, Ltd., a Tennessee limited partnership, a resident of Knox County, Tennessee (collectively "Developer"). The terms and provisions of such Articles of Incorporation and Declaration are incorporated herein by reference and shall be controlling wherever the same may be in conflict herewith.

B. All present or future owners, tenants or future tenants or any other person that might use Ravenwood II Townhomes are subject to the regulations set forth in these By-Laws and in said Articles of Incorporation of this Association.

C. The office of the Association shall be located at 111 Center Park Drive, Knoxville, Tennessee 37922.

D. The fiscal year of the Association shall be the calendar year.

II. MEMBERSHIP, VOTING, QUORUM, PROXIES

A. The qualification of members and voting by members shall be as set forth in Article IV of the Articles of Incorporation of the Association.

B. A quorum at members' meeting shall consist of persons entitled to cast a majority of the votes of the entire membership. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such person for the purpose of determining a quorum.

C. The vote of the owners of a unit owned by more than one person or by a corporation or other entity, shall be cast by the person named in a Certificate signed by all of the owners of the unit and filed with the Secretary of the



Association, and such Certificate shall be valid until revoked by subsequent Certificate. If such a Certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum, nor for any other purpose.

D. Votes may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated thereon and must be filed with the Secretary before the appointed time of the meeting.

E. Except where otherwise required under the provisions of the Articles of Incorporation of the Association, or these By-Laws, or where the same may otherwise be required by law, the affirmative vote of the owner of a majority of the members represented at any duly called members' meeting at which a quorum is present shall be binding upon the members.

III. ANNUAL AND SPECIAL MEETING OF MEMBERSHIP

A. The annual members' meeting shall be held at the office of the Association or at such other place designated by the Board of Directors at 10:00 a.m. on the third Saturday in May of each year or at such other time as designated by the Board of Directors in an appropriate and timely notice to the members for the purpose of electing Directors and of transacting any other business authorized to be transacted by the members; provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next succeeding Saturday.

B. Special members' meetings shall be held whenever called by the President or Vice-President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from members of the Association owning a majority of the units.

C. Notice of all members' meetings, regular or special, shall be given by the President, Vice-President or Secretary of the Association, or other officer of the Association in absence of said officers, to each member, unless waived in writing, such notice to be written or printed and to state the time and place and subject for which the meeting is called. Such notice shall be given to each member not less than ten (10) days nor more than sixty (60) days prior to the date set for such meeting, which notice shall be mailed or presented personally to each member within said time. If presented personally, receipt of such notice shall be signed by the member, indicating the date on which such notice was received by him. If mailed, such notice shall be deemed to be properly given when deposited in the United States mails addressed to the member at his post office address as it appears on the records of the Association as of the date of mailing such notice, the postage thereon prepaid. Proof of such mailing shall be given by the Affidavit of the person giving the notice. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. In the event that a member, after having been duly notified in the manner set out above, shall fail to appear, either in person or by proxy, said member, by such failure to appear, delegates the Board of Directors of the Association to cast his vote for him in any matter which comes to vote before the entire Association, and in which he would have been entitled to vote had he been present.

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IV. BOARD OF DIRECTORS

A. The first Board of Directors of the Association shall consist of three (3) persons. At least a majority of the Board of Directors shall be members of the Association, or shall be authorized representatives, officers or employees of the Developer member of the Association. So long as Developer retains control of seventy-five percent (75%) of the votes in the affairs of the Association, as set out in Article IV, Paragraph 4 of the Articles of Incorporation, the Developer shall have the right to designate and select the persons who shall serve as members of each Board of Directors of the Association. Thereafter, Developer shall be entitled to vote for election of Directors in proportion to number of units it owns as other unit owners are allowed under these By-Laws.

B. At the first annual meeting of the Association after the Developer no longer retains control of seventy-five percent (75%) of the votes of the Association, the Board of Directors shall be elected by majority of the owners. The term of office of the two (2) Directors receiving the highest plurality of votes shall be established at two (2) years, and the term of office of the other elected Director shall be established at one (1) year. Thereafter, as many Directors of the Association shall be elected at the annual meeting as there are regular terms of office of Directors, for a term of two (2) years, expiring at the second Annual Meeting following their election, and thereafter until their successors are duly elected and qualified, or until removed in the manner elsewhere provided or as may be provided by law.

C. The organizational meeting of a newly elected Board of Directors shall be held within ten (10) days of their election at such time and at such place as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary provided a quorum shall be present.

D. 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 Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegram, at least three (3) days prior to the day named for such meeting, unless notice is waived.

E. Special meetings of the Directors may be called by the President, and must be called by the Secretary at the written request of one-third (1/3) of the votes of the Board. Not less than three (3) days' notice of a meeting shall be given to each Director personally, by mail, telephone or telegram, which notice shall state the time, place and purpose of the meeting.

F. Any Director may waive notice of a meeting before or after the meeting, such waiver shall be deemed equivalent to the giving of notice.

G. A quorum at a Directors' meeting 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 the 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 Articles of Incorporation and these By-Laws. If any Directors' meeting cannot be organized because a quorum has not attended, or because the greater percentage of the Directors required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as

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set forth in the Articles of Incorporation and these By-Laws, the Directors who are present may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

H. The presiding officer of Directors' meetings shall be the Chairman of the Board, if such an officer has been elected, and if none, then the President shall preside. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

I. No compensation shall be paid to Directors for their services as Directors.

J. All of the powers and duties of the Association shall be exercised by the Board of Directors, including those existing under the common law and statutes, the Articles of Incorporation of the Association, and these By-Laws. Such powers and duties shall be exercised in accordance with said Articles of Incorporation, these By-Laws and the common law and statutes, and shall include, without limiting the generality of the foregoing, the following:

1. To make, levy and collect assessments against members and members' lots to defray the costs of the operation and maintenance of common elements, and to use the proceeds of said assessments in the exercise of the powers and duties granted unto the Association;

2. To make and amend Rules and Regulations governing the use of the property, real and personal, owned and operated by the Association for the use and benefit of unit owners, so long as such Rules and Regulations and limitations which may be placed upon the use of such property do not conflict with the terms of the Articles of Incorporation;

3. To acquire, operate, lease, manage, and otherwise trade and deal with property, real and personal, as may be necessary or convenient in the operation and management of the development and all common elements and in accomplishing the purposes set forth in the Articles of Incorporation;

4. To contract for the management of the Association, and to designate to such contractor all of the powers and duties of the Association, except those which may be required by the Articles of Incorporation or to have approval of the Board of Directors and membership of the Association;

5. To enforce by legal means the provisions of the Declaration, Articles of Incorporation and By-Laws of the Association, and the regulations hereinafter promulgated governing use of the property and facilities;

6. To pay all taxes and assessments which are liens against any part of the property owned by the Association and to assess the same against the members and their respective units;



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7. To carry insurance for the protection of the members and the Association against casualty and liability as required;

8. To pay all costs of power, water, sewer and other utility services, if any, rendered to the property owned by the Association;

9. To employ personnel for reasonable compensation to perform the services required for proper administration of the Association; and

10. To borrow money for any legitimate purposes which may be necessary for the improvement, maintenance and well-being of the property.

K. The undertakings and contracts authorized by said first Board of Directors shall be binding upon the Association in the same manner as though such undertakings and contracts had been authorized by the first Board of Directors duly elected by the membership after Developer no longer retains control of seventy-five percent (75%) of the votes in the affairs of the Association, so long as any undertakings and contracts are within the scope of the powers and duties which may be exercised by the Board of Directors of the Association in accordance with the Declaration, Articles of Incorporation and these By-Laws.

V. OFFICERS

A. The executive officers of the Association shall be a President, who shall be a Director, a Vice-President, who shall be a Director, and a Secretary/Treasurer, all of whom shall be elected annually by the Board of Directors at any meeting. Any person may hold two or more offices, except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Directors shall from time to time elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

B. The President shall be the chief executive officer of the Association. He shall have all the powers and duties which are usually vested in the office of President of an association including but not limited to the power to appoint committees from among the members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association.

C. The Vice-President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

C. The Secretary/Treasurer shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors, and such other notices required by law. He shall keep the records of the Association, and shall perform all other duties incident to the office of Secretary of an association and as may be required by the Directors or President. The Assistant Secretary, if any, shall perform the duties of Secretary/Treasurer when the Secretary/Treasurer is absent. The Secretary/Treasurer shall also have custody of all of the property of the Association, including funds, securities and evidences of indebtedness. He shall keep the assessment

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rolls and accounts of the members; he shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Secretary/Treasurer.

E. The compensation of all officers and employees of the Association shall be fixed by the Directors. This provision shall not preclude the Board of Directors from employing a Director as an employee of the Association, nor preclude the contracting with a Director for the management of the planned unit development.

VI. FISCAL MANAGEMENT

The provisions for fiscal management of the Association are as follows:

A. The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each unit. Such an account shall designate the name and address of the owner or owners, the amount of each assessment against the owners, the dates and amounts in which assessments come due, the amounts paid upon the account and the balance due upon assessments.

B. The Board of Directors shall adopt a budget for each calendar year which shall contain estimates of the costs of performing the functions of the Association, including but not limited to the following:

1. Common Expense Budget, which shall include, without limiting the generality of the foregoing, the estimated amounts necessary for maintenance and operation of common elements, landscaping, walkways, office expense, utility services, casualty insurance, liability insurance, administration and reserves (operating and replacement).

2. Proposed assessments against each member and the due date of any payments.

Copies of the proposed budget and proposed assessment shall be transmitted to each member on or before January 1st of the year for which the budget is made. If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished each member concerned. Delivery of a copy of any budget or amended budget to each member shall not affect the liability of any member for any such assessment, nor shall delivery of a copy of such budget or amended budget be considered as a condition precedent to the effectiveness of said budget and assessments levied pursuant thereto, and nothing herein contained shall be construed as restricting the right of the Board of Directors to at any time in their sole discretion levy any additional assessment in the event that the budget originally adopted appears to be insufficient to pay costs and expenses of operation and management, or in the event of emergencies.

C. The depository of the Association shall be such bank or banks and/or federal savings and loan associations as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be by such persons as are authorized by the Directors.

D. An audit of the accounts of the Association may be made annually by a Certified Public Accountant in the discretion of the Board, and, if performed, a copy of the

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report shall be furnished to each member not later than January 31 of the year following the year for which the report is made.

VII. AMENDMENTS TO BY-LAWS

Amendments to the By-Laws shall be proposed and adopted in the following manner:

A. Notice: Notice of the subject matter of a proposed amendment shall be included in the Notice of any meeting at which a proposed Amendment is considered.

B. Approval: A resolution adopting a proposed Amendment must receive approval of seventy-five percent (75%) of the votes of the entire membership of the Association. Directors and members not present at the meetings considering the Amendment may express their approval in writing.

C. Initiation: An Amendment may be proposed by either the Board of Directors or by the membership of the Association, and after being proposed and approved by one of such bodies, it must be approved by the other.

The foregoing were adopted as By-Laws of Ravenwood Phase II Homeowners Association, Inc., a corporation not for profit under the laws of the State of Tennessee, at the first meeting of the Board of Directors on the _____ day of _____, A.D. 1985.

President

ATTEST:

Secretary

LAGgl
0136G

BOOK 1865 PAGE 655



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This instrument prepared by:
Kennerly, Montgomery & Finley, P.C.
Post Office Box 442
Knoxville, Tennessee 37901-0442

12610

AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS OF
RAVENWOOD II TOWNHOMES

THIS AMENDMENT to Declaration of Covenants, Conditions and Restrictions of Ravenwood II Townhomes is made this 6th day of January, 1986, by Ravenwood Development, Ltd., a Tennessee limited partnership ("Declarant") with reference to the following facts:

a. Declarant has heretofore caused to be recorded a Declaration of Covenants, Conditions and Restrictions dated September 26, 1985, and an Amended and Restated Declaration of Covenants, Conditions and Restrictions dated November 8, 1985, of record in the Register's Office for Knox County, Tennessee, in Deed Book 1861, Page 342, and Deed Book 1865, Page 628, respectively (collectively the "Declaration") with regard to certain real property described in such Declaration.

b. In the Declaration, Declarant has reserved ^{01*} the right unto itself to proceed with incremental development of Ravenwood II Townhomes as set forth in Article II, Section 5, of the Declaration. *9.00

c. Declarant further caused an amended plat of the original property to be recorded in the Register's Office for Knox County, Tennessee, in Map Book 85-S, Page 37 (the "Amended Plat"), on November 15, 1985.

d. Declarant desires to amend the Declaration to reflect the Amended Plat, to provide for additional development, and to make correction as to a clerical omission in the Declaration.

NOW, THEREFORE, Declarant hereby amends the Declaration as follows:

1. The property described in Exhibit A hereto shall become a part of the planned unit development and shall be held, sold, and conveyed subject to all of the terms and conditions of the Declaration.

2. The Declaration shall be amended so that all references therein to the original plat of record with revisions thereto as shown in Map Book 67-S, Page 30, and Pages 30 and 40, shall be deleted and the Amended Plat substituted therefor. In all respects, the Amended Plat shall supersede the original plat and revisions thereto.

3. The aforesaid Amended and Restated Declaration of Covenants, Conditions and Restrictions, on Page 13 thereof, omitted references to a Warranty Deed from Declarant to Judy Collins Goforth. Those references are Deed Book 1865, Page 932.

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

DECLARANT: RAVENWOOD DEVELOPMENT, LTD.
By: RAVENWOOD DEVELOPMENT CORPORATION,
General Partner

By: [Signature]
President

See 48-1894 Pg-22 / Second Amend.

RECEIVED FOR RECORDING
JAN 16 3 34 PM '86
STEVE HILL



BOOK 1870 PAGE 1078

STATE OF TENNESSEE

COUNTY OF Macon

Before me, Thomas D. Radloff, of the state and county aforesaid, personally appeared John L. ..., 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 RAVENWOOD DEVELOPMENT CORPORATION, a corporation, which is a General Partner of RAVENWOOD DEVELOPMENT, LTD., the within named bargainer, a Tennessee limited partnership, and that he as such President of the General Partner, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation (as General Partner) by himself as President.

WITNESS my hand and seal, this 6th day of January, 1986.

Thomas D. Radloff

Notary Public

My commission expires: 4-19-89

DWLjb/0784S



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EXHIBIT "A"

SITUATED in the Sixth (6th) Civil District of Knox County, Tennessee, being without the corporate limits of the City of Knoxville, Tennessee, being known and designated as Lot 13-R, in the Resubdivision of Lots 12 and 13, David Park Subdivision, as depicted upon map of record in Map Book 84-S, page 30, in the Knox County Register's Office, being more particularly bounded and described as follows:

BEGINNING at an iron pin in the Southern right-of-way line of Durwood Road, said iron pin being situated 150.0 feet, more or less, in an Eastern direction from the point of intersection of the Southern right-of-way line of Durwood Road with the Eastern right-of-way line of David Lane, said iron pin also being situated 25 feet from the centerline of Durwood Road; thence with the Southern right-of-way line of Durwood Road, North 67 deg. 14 min. East, 124.90 feet to an iron pin; thence continuing with the Southern right-of-way line of Durwood Road along the arc of a curve to the right, a chord call and distance of South 67 deg. 51 min. East, 106.07 feet, said curve having a radius of 75.00 feet, to an iron pin; thence continuing with the Southern or Southwestern right-of-way line of Durwood Road, the following two (2) calls and distances: South 22 deg. 49 min. East, 50.03 feet to an iron pin; thence South 27 deg. 21 min. East, 20.23 feet to an iron pin, a common corner to the property herein described and Lot 12-R of the aforementioned resubdivision, as depicted upon map of record in Map Book 84-S, page 30, in the Knox County Register's Office; thence leaving the right-of-way line of Durwood Road and with the common boundary line of the property herein described and Lot 12-R, the following three (3) calls and distances: South 57 deg. 44 min. West, 101.51 feet to an iron pin; thence South 60 deg. 31 min. East, 39.74 feet to an iron pin; thence South 37 deg. 27 min. West, 144.35 feet to an iron pin in the line of property now or formerly owned by Bob Boruff; thence with the common boundary line of the property herein described and property now or formerly owned by Bob Boruff, Martha Eylesley, and Guy Easterly, passing an existing iron pin at 86.17 feet, a total distance of 264.96 feet to an iron pin, the point of BEGINNING, according to the survey of Jerry Sizemore & Associates, dated February 20, 1985, bearing project No. 1232-1.

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047820

This instrument prepared by:
David W. Long, Esquire
Kennerly, Montgomery & Finley, P.C.
Post Office Box 442
Knoxville, Tennessee 37901-0442

INSTRUMENT NO. _____

SECOND AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS OF RAVENWOOD II TOWNHOMES

THIS SECOND AMENDMENT to Declaration of Covenants,
Conditions and Restrictions of Ravenwood II Townhomes is
entered into as of the 11th day of April, 1986, by Ravenwood
Development, Ltd., a Tennessee limited partnership 01 * *1200
("Declarant") with reference to the following facts:

a. Declarant has heretofore caused to be recorded a
Declaration of Covenants, Conditions and Restrictions dated
September 26, 1985, an Amended and Restated Declaration of
Covenants, Conditions and Restrictions dated November 8, 1985,
and an Amendment to Declaration of Covenants, Conditions and
Restrictions dated January 6, 1986, of record in the Register's
Office for Knox County, Tennessee, in Deed Book 1861, Page 342,
in Deed Book 1865, Page 628, and in Deed Book 1870, Page 1078,
respectively (collectively the "Declaration") with regard to
certain real property described in such Declaration.

b. In the Declaration, Declarant has reserved the
right unto itself to proceed with incremental development of
Ravenwood II Townhomes as set forth in Article II, Section 5,
of the Declaration.

c. Declarant further caused a supplemental plat of
certain property to be recorded in the Register's Office for
Knox County, Tennessee, in Map Book 885, Page 22 (the
"Supplemental Plat"), on July 15, 1986.

d. Declarant desires to amend the Declaration to
reflect the Supplemental Plat, to provide for additional
development.

NOW, THEREFORE, Declarant hereby amends the Declaration as
follows:

1. The property described in Exhibit A hereto shall
become a part of the planned unit development and shall be
held, sold, and conveyed subject to all of the terms and
conditions of the Declaration.
2. The Declaration shall be amended so that any
references therein to effective plats of record shall be
supplemented by adding thereto references to the Supplemental
Plat.

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

DECLARANT: RAVENWOOD DEVELOPMENT, LTD.
BY: RAVENWOOD DEVELOPMENT
CORPORATION, General
Partner

BY: *[Signature]*
RECEIVED FOR RECORDING
APR 11 1986
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Instr: 198609300023233
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Cross Ref: WB 1894/221
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STATE OF TENNESSEE

COUNTY OF KNOX

Before me, Melinda F. Herald, of the state and county aforesaid, personally appeared John W. Souza, 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 RAVENWOOD DEVELOPMENT CORPORATION, a corporation, which is a General Partner of RAVENWOOD DEVELOPMENT, LTD., the within named bargainer, a Tennessee limited partnership, and that he as such President of the General Partner, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation (as General Partner) by himself as President.

WITNESS my hand and seal, this 30th day of May, 1986.



Melinda F. Herald
Notary Public

My commission expires: August 23, 1988

EXHIBIT A

(page 1 of 2 pages)

SITUATED in the Sixth (6th) District of Knox County, Tennessee, without the corporate limits of the City of Knoxville, Tennessee, and being more particularly described as follows:

Parcel 1:

Commencing at the intersection of the Easterly right-of-way of David Lane and the Northerly right-of-way of Durwood Road; thence continuing in an Eastern direction along said Northerly right-of-way 150.00 feet to an iron pin; thence North 40 deg. 09 min. East, 32.39 feet to the point of BEGINNING; thence North 26 deg. 04 min. West, 164.00 feet to a point; thence North 63 deg. 56 min. East, 88.00 feet to a point; thence South 26 deg. 04 min. East, 136.00 feet to a point; thence South 16 deg. 41 min. East, 28.38 feet to a point; thence South 63 deg. 56 min. West, 83.37 feet to the point of BEGINNING, containing 14,367 square feet, more or less, as shown in survey by Sizemore-Lynch & Associates, dated March 24, 1986, Bearing Project No. 1232-4.

Parcel 2:

TO FIND THE POINT OF BEGINNING, begin at a point on the Northern right-of-way line of Durwood Road, 290.10 feet Easterly of the intersection of said Northern right-of-way and the Eastern right-of-way line of David Lane; thence North 16 deg. 41 min. West, 15.41 feet to the point of BEGINNING; thence North 82 deg. 09 min. East, 88.29 feet to a point; thence North 07 deg. 51 min. West, 76.00 feet to a point; thence South 82 deg. 09 min. West, 59.84 feet to a point; thence North 59 deg. 16 min. East, 61.97 feet to a point; thence South 37 deg. 00 min. East, 23.65 feet to a point; thence South 07 deg. 51 min. East, 120.41 feet to a point on the Northern right-of-way line of Durwood Road; thence continuing with said Northern right-of-way line with a curve to the left, having a radius of 125.00 feet, bearing North 67 deg. 39 min. West, a chord distance of 35.36 feet; thence continuing with a curve to the left, having a radius of 125.00 feet, bearing South 85 deg. 46 min. West, a chord distance of 44.65 feet to a point; thence with a curve to the right, having a radius of 16.66 feet, bearing North 59 deg. 27 min. West, a chord distance of 22.61 feet to the point of BEGINNING, as shown in survey by Sizemore-Lynch & Associates, dated March 24, 1986, bearing Project No. 1232-4.

Parcel 3:

BEGINNING at an iron pin located on the Northern right-of-way line of Durwood Road, said pin being located 150.00 feet Easterly of the intersection of the Eastern right-of-way line of David Lane and said Northern right-of-way line; thence North 23 deg. 06 min. West, 88.16 feet to an iron pin; thence North 26 deg. 04 min. West, 111.23 feet to an iron pin; thence North 59 deg. 16 min. East, 208.57 feet to an iron pin; thence North 59 deg. 19 min. East, 14.87 feet to a point; thence South 37 deg. 00 min. East, 112.47 feet to a point; thence South 59 deg. 16 min. West, 92.16 feet to a point; thence North 53 deg. 00 min. East, 85.08 feet to a point; thence North 37 deg. 00 min. West, 76.00 feet to a point; thence South 53 deg. 00 min. West, 79.67 feet to a point; thence South 67 deg. 32 min. West, 30.06 feet to a point; thence South 63 deg. 56 min. West, 88.00 feet to a point; thence South 26 deg. 04 min. East, 164.00 feet to a point; thence North 63 deg. 56 min. East, 83.37 feet to a point; thence with a curve to the right, having a radius of 21.76 feet, bearing South 25 deg. 15 min. West, a chord distance of 29.09 feet to a point on the Northern right-of-way of Durwood Road; thence with said right-of-way, South 67 deg. 11 min. West, 90.45 feet to the point of BEGINNING, as shown in survey by Sizemore-Lynch & Associates, dated March 24, 1986, bearing Project No. 1232-4.

Parcel 4:

To locate the point of BEGINNING, commence at an iron pin on the Northern right-of-way line of Durwood Road, said pin being located 150.00 feet Easterly of the intersection of the Eastern right-of-way line of David Lane and said Northern right-of-way line; thence continuing with said Northern right-of-way line of Durwood Road, North 67 deg. 11 min. East, 90.45 feet to the point of BEGINNING; thence on a curve to the left, having a radius of 21.76 feet, bearing North 25 deg. 15 min. East, a chord distance of 29.09 feet to a point; thence North 16 deg. 41 min. West, 28.38 feet to a point; thence North 26 deg. 04 min. West, 136.00 feet to a point; thence North 67 deg. 32 min. East, 30.06 feet to a point; thence South 26 deg. 04 min. East, 28.52 feet to a point; thence South 37 deg. 00 min. East, 48.00 feet to a point; thence North 59 deg. 16 min. East, 92.16 feet to a point; thence South 37 deg. 00 min. East, 32.97 feet to a point; thence South 59 deg. 16 min. West, 97.58 feet to a point; thence South 07 deg. 51 min. East, 34.15 feet to a point; thence South 16 deg. 41 min. East, 28.34 feet to a point; thence continuing with a curve to the left having a radius of 16.65 feet, bearing South 59 deg. 27 min. East, a chord distance of 22.61 feet to a point on the Northern right-of-way line of Durwood Road; thence continuing with said right-of-way with a curve to the left, having a radius of 125.00 feet, bearing South 74 deg. 19 min. West, a chord distance of 30.45 feet to a point; thence South 67 deg. 11 min. West, 15.00 feet to a point; thence continuing South 67 deg. 11 min. West, 19.55 feet to the point of BEGINNING, contains 9,435 square feet, more or less, or .22 acres, more or less, as shown in survey by Sizemore-Lynch & Associates, dated March 24, 1986, bearing Project No. 1232-4.

Instr: 198609300023233

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300-1694 PAGE 223

EXHIBIT A

(page 2 of 2 pages)

Parcel 5:

Property situated in the 6th District, Knox County, Tennessee (to be known as lot 15 revised) more particularly described as follows:

To find the POINT OF BEGINNING commence at the intersection of the eastern R/W line of David Lane and the northern R/W line of Durwood Road, thence continuing with said northern R/W line easterly 150.00± to an iron pin, thence with R/W N 67 deg. 11' E, 125.00± to an iron pin, thence with a curve to the right having a radius of 125.00 feet, bearing N 85 deg. 46' E, 79.10 ft. to an iron pin, thence continuing with a curve to the right, having a radius of 125.00 feet, bearing S 67 deg. 39' E, 35.36 ft. to the POINT OF BEGINNING;

Thence N 7 deg. 51' W, 120.41 feet to a point N 37 deg. 00' W, 169.09 feet to a point, thence N 59 deg. 19' E, 188.12 feet to a point, thence S 33 deg. 00' E, 104.57 feet to a point, thence S 09 deg. 45' E, 73.98 feet to a point, thence S 33 deg. 00' E, 133.14 feet to a point, thence S 67 deg. 11' W, 201.32 feet to POB. Contains 51,674 sq. feet ±, or 1.19 acres ±, as shown on survey by Sizemore-Lynch Associates, dated MARCH 24, 1986

800-1894 PAGE 224



Instr: 198609300023233
Pages: 4 of 4

Back File Automation

This instrument prepared by:
David W. Long, Esquire
LONG, RAGSDALE & WATERS, P.C.
Post Office Box 90384
Knoxville, Tennessee 37990

INSTRUMENT NO. 043168

THIRD AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS OF RAVENWOOD II TOWNHOMES

THIS THIRD AMENDMENT to Declaration of Covenants, Conditions and Restrictions of Ravenwood II Townhomes is entered into as of the 30th day of JUNE, 1987, by Ravenwood Development, Ltd., a Tennessee limited partnership ("Declarant") with reference to the following facts:

01* *900

a. Declarant has heretofore caused to be recorded a Declaration of Covenants, Conditions and Restrictions dated September 26, 1985, an Amended and Restated Declaration of Covenants, Conditions and Restrictions dated November 8, 1985, an Amendment to Declaration of Covenants, Conditions and Restrictions dated January 6, 1985, and a Second Amendment to Declaration of Covenants, Conditions and Restrictions dated April 11, 1986, of record in the Register's Office for Knox County, Tennessee, in Deed Book ~~1861~~, Page 342, in Deed Book 1865, Page 628, in Deed Book 1870, Page 1078, and in Deed Book 1894, Page 221, respectively (collectively the "Declaration") with regard to certain real property described in such Declaration.

b. In the Declaration, Declarant has reserved the right unto itself to proceed with incremental development of Ravenwood II Townhomes as set forth in Article II, Section 5, of the Declaration.

c. Declarant further caused a supplemental plat of certain property to be recorded in the Register's Office for Knox County, Tennessee, in Map Book 88-S, Page 22 (the "Supplemental Plat"), on July 15, 1986.

d. Declarant desires to amend the Declaration to reflect the Supplemental Plat, to provide for additional development.

NOW, THEREFORE, Declarant hereby amends the Declaration as follows:

1. The property described in Exhibit A hereto shall become a part of the planned unit development and shall be held, sold, and conveyed subject to all of the terms and conditions of the Declaration.

2. The Declaration shall be amended so that any references therein to effective plats of record shall be supplemented by adding thereto references to the Supplemental Plat.

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

DECLARANT:

RAVENWOOD DEVELOPMENT, LTD.
By: RAVENWOOD DEVELOPMENT CORPORATION, General Partner

By: *[Signature]*

S: _____

✓✓X

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BOOK 1920 PAGE 1111

RECEIVED FOR RECORDING
JUL 5 3 38 PM '87
COUNTY CLERK
KNOX COUNTY
CIVIL HALL

Instr: 198707060022411
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Cross Ref: NB 1920/1111
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STATE OF TENNESSEE
COUNTY OF KNOX

Before me, Janet Elaine Lusby, of the state and county aforesaid, personally appeared John V. Spina, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, swore to and acknowledged himself to be President of Ravenwood Development Corporation, a corporation, which is a General Partner of Ravenwood Development, Ltd., the within named bargainor, a partnership, and that he as such President of the General Partner, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation (as General Partner) by himself as President.

WITNESS my hand and seal this 30th day of June 1987.

Janet Elaine Lusby
Notary Public



My commission expires: 9/20/88

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BOOK 1920 PAGE 1112

EXHIBIT A
(Property Description)

BEING all of Lot 16-R on the corrected plat (the "Plat") of Ravenwood II Townhomes (depicting the resubdivision of Lots 14, 15 and 16 of David Park Subdivision located in District 6 of Knox County), which corrected plat is of record in Map Book 88-S, page 22, in the Register's Office for Knox County, Tennessee, to which plat reference is made for a more particular description.

BEING a part of the same property conveyed to Fred J. Byerley and wife, Martha E. Byerley by deed from J. K. Bondurant and wife, Evelyn B. Bondurant and Annie H. Boring, dated August 22, 1955, of record in Deed Book 991, at page 237, in the Knox County Register's Office; BEING ALSO a part of the same property conveyed to Fred J. Byerley and Neil E. Byerley, Trustees with full powers to sell, encumber and convey without the joinder of the beneficiaries and any purchaser is excused from looking to the application of the proceeds, by the following deeds from Fred J. Byerley and wife, Martha E. Byerley; Deed dated December 22, 1980, of record in Deed Book 1726, at page 1002; Deed dated January 14, 1981, of record in Deed Book 1733, at page 902, all in the Knox County Register's Office.

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