

381864
DECLARATION OF COVENANTS
CONDITIONS AND RESTRICTIONS
FOR

RIDGEFIELD, A COMMUNITY **BOOK 1454 PAGE 144**

THIS DECLARATION is made this the 31st day of July, 2002, by **RIDGEFIELD, LLC**, a **Mississippi limited liability company**, hereinafter called "Declarant":

WITNESSETH:

WHEREAS, Declarant is the owner of certain real property situated in Madison County, Mississippi, more particularly described on Exhibit "A" attached hereto, and desires to create and develop thereon a residential community with designated common areas and with common facilities, for the benefit of the community; hereinafter referred to as the "Property"; and

WHEREAS, Declarant desires to provide for the preservation of the values in said community and for the maintenance of certain areas as may be designated by the Owners and, to this end, desires to subject the Property to the covenants, conditions, restrictions, easements, charges, and liens hereinafter set forth, each and all of which is and are for the benefit of said Property and each Owner thereof; and

WHEREAS, the primary purposes of these covenants and the foremost consideration in the origin of same has been the creation of a desirable residential community, pleasing to visit, and functionally convenient. Declarant has deemed it desirable for the efficient preservation of the values in said community, to provide for an agency to which would be delegated and assigned the powers of administering and enforcing the covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created.

NOW, THEREFORE, Declarant declares that the Property is and shall be held, transferred, sold, conveyed, and occupied subject to the covenants, conditions, restrictions, easements, charges, and liens (sometimes referred to as "Covenants and Restrictions") hereinafter set forth.

ARTICLE I
DEFINITIONS

The following words when used in the Declaration or any Supplement Declaration (unless the context shall otherwise prohibit) shall have the following meanings:

(A) **Assessment** shall mean an Owner's share of the common expenses from time to time assessed to such Property Owner by the Association. Assessment or Assessments refer to annual, replacement, or special assessment or any combination thereof.

(B) **Association** shall mean and refer to Ridgefield Owners Association, Inc., a non-profit corporation, incorporated under the laws of the State of Mississippi for the purpose of effecting the intents and objectives herein set forth, its successors and assigns.

(C) **Board of Directors** or the "Board" shall mean and refer to the Board of Directors of the Association.

(D) **Bylaws** shall mean the bylaws of the Association as they exist from time to time.

(E) **Common Area** shall mean all real property (including the improvements thereon) owned by the Association, or any easement which the Declarant has reserved or conveyed to the Association for the benefit of Declarant and members of the Association, which property and easements are for the common use and enjoyment of the Owner.

(F) **Common Facilities** shall mean all buildings and improvements constructed on any portion of the Common Area for the common use, benefit, and enjoyment of the Members.

(G) **Declarant** shall mean and refer to Ridgefield Development, LLC, a Mississippi Limited Liability Company, its successors and assigns.

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(H) **Declaration** shall mean this instrument as it is from time to time amended.

(I) **Dwelling** shall mean a single family residential detached house with attached or detached garage constructed as an improvement on the Lot.

(J) **Invitees** shall mean an Owner's tenants, guests, employees, or other guests or invitees.

(K) **Lake** shall mean any body of water developed by the Declarant as a lake and which is bordered in whole or in part by a Lot in Ridgefield and which is established and declared to be a Lake by Declarant.

(L) **Lot** shall mean and refer to any plot or tract of land as may be shown upon a recorded subdivision map or plat of the Property, or any part thereof, exclusive of the Common Area, or any part thereof, which is designated as a lot therein and which is or may be improved with a single family residential dwelling.

(M) **Member** shall mean and refer to each Owner as provided herein in Article III.

(N) **Mortgagee** shall mean a bank, savings and loan association, insurance company, mortgage company, real estate investment trust, pension fund, corporation, recognized institutional type lender or its loan correspondent, agency of institutional type lender or its loan correspondent, agency of the United States Government, or individual(s) which own and which is the holder of a Recorded first mortgage.

(O) **Owner or Property Owner** shall mean and refer to the record Owner, whether one or more persons or entities, of a fee or undivided fee interest in any Lot which is part of the Property, including contract sellers, but excluding those persons or entities who hold an interest merely as security for the performance of an obligation.

(P) **Person** shall mean an individual, firm, corporation, partnership, association, trust or other legal entity or any combination thereof, including Declarant.

(Q) 1. **Property.** That parcel of land described in Exhibit "A" which is subject to the Declaration.

2. **Additional Property.** Any parcel of land brought within the purview of the Declaration pursuant to Article XIII. Upon the filing of a supplement annexing all or any part of the Additional Property as described in Exhibit "B", the same becomes "Property" as a part of Ridgefield Community.

(R) **Recorded First Mortgage.** A mortgage or deed of trust, properly recorded in the office of the Chancery Clerk of Madison County, Mississippi, or other public Office designated by the Statutes and the Laws of the State of Mississippi for the recording of Mortgages in Madison County, Mississippi, or other public office designated by the statutes and laws of The State of Mississippi, for the recording of mortgages in Madison County, Mississippi, the lien of which is prior, paramount, and superior to the lien of all other mortgages and deeds of trust.

(S) **Ridgefield, Ridgefield Community or Community** shall mean that area contained within the Property as described in Exhibit "A" or "B", and containing a subdivision phase of the Community.

ARTICLE II **PROPERTY RIGHTS**

SECTION 1. Owners' Easements of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Area and Common Facilities which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(A) The right of the Association, acting by and through its Board of Directors, to levy reasonable fees for the use of any Common Area or Common Facilities situated on the Property by the Members and their families, tenants, and guests; provided, however, that any such fees shall be charged on a uniform basis for each Member; and

(B) The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by

the Members. No such dedication or transfer shall be effective unless sixty-seven (67%) percent of the then Members of the Association consent to such dedication, transfer, purpose, and conditions at a special meeting of the Members duly called for such purpose or an instrument agreeing to such dedication or transfer signed by sixty-seven (67%) percent of Members has been recorded; and **BOOK 1454 PAGE 146**

(C) The right of the Association, in accordance with its Charter of Incorporation and Bylaws, to borrow money for the purpose of improving the Common Areas and Common Facilities in a manner designed to promote the enjoyment and welfare of the Members, and in aid thereof to mortgage any of the Common Areas and Common Facilities, provided, however, that no such borrowing shall be done and no such mortgage shall be executed unless and until same has been approved by the vote of at least sixty-seven (67%) percent of the then Members; and

(D) The right of the Association, acting by and through its Board of Directors, to take such steps as are reasonably necessary to protect the property of the Association against mortgage default and foreclosure; provided, however, that any such steps are in conformity with the other provisions of this Declaration; and

(E) The right of the Association, acting by and through its Board of Directors, to adopt reasonable rules respecting use of the Common Areas and Common Facilities to reasonably limit the number of family members or guests of Members who may use any facilities on the Property; and

(F) The right of the Association, acting by and through its Board of Directors, to grant licenses, rights of way and easements for access or for the construction, reconstruction, maintenance, and repair of any utility lines or appurtenances, whether public or private, to any municipal agency, public utility, the Declarant or any other person, provided, however, that no such licenses, rights of way or easements shall be unreasonably and permanently inconsistent with the rights of the Members to the use and enjoyment of the Common Areas and Common Facilities; and

(G) The right of each Member to use the streets, roadways, and vehicular parking areas situated upon the Common Areas and Common Facilities; provided, however, that each member shall comply in all respects with all supplementary rules and regulations which are not inconsistent with the provisions of this Declaration and which the Board of Directors of the Association may from time to time adopt and promulgate with respect to parking and traffic control upon the Common Areas and Common Facilities; and

SECTION 2. Rights Not Subject to Suspension. Notwithstanding anything in this Declaration to the contrary, the Association shall have no authority to suspend, either temporarily or permanently, any of the rights specified in Sub-Paragraph (G) of Section 1 of this Article II for any reason whatsoever.

SECTION 3. Delegation of Use. Any Owner may delegate, in accordance with the Bylaws, his right of enjoyment to the Common Area and facilities to such person(s) and to such number of persons as may be permitted by the By-Laws to accompany the Owner, or to such members of his or her family, as are approved by the Association, the Owner's tenants, or contract purchasers who reside on the Property and guests, all subject to such rules and regulations as the Board of Directors of the Association may adopt and uniformly apply and enforce. Notwithstanding anything to the contrary appearing elsewhere herein, the children of the Owner and their spouses may use the facilities whether or not accompanied by the Owner.

SECTION 4. Limited Common Area. Ownership of certain lots shall entitle the Owners or Owner thereof to permanent exclusive use of certain portions of the Common Area designated as Limited Common Area. The assignment of the Limited Common Area to a Lot shall be included in the conveyance to the appropriate Grantee by Declarant, and reserved therein. Owners may not claim a right to use the Limited Common Area assigned to other owners by virtue of the general easements or property rights granted in this Article II.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

SECTION 1. Membership. The Members of the Association shall be and consist of each and all of the following, to-wit: Every person who is, or who hereafter becomes, an Owner of record of the fee title to a Lot. The expression "Owner of record of the fee title to a Lot" shall include a contract seller of any such Lot, but shall not include any person who owns such title solely as security for the performance of an obligation or payment of a debt.

SECTION 2. Voting Rights. The voting rights of the Members shall be as follows, to-wit:

(A) Each person, other than the Declarant, who is or who hereafter becomes an Owner of a Lot shall be entitled to one (1) vote for each Lot owned. Upon the sub-division of any Lot as initially conveyed by Declarant, each sub-divided part thereof meeting the requirements of the Declaration shall be considered a Lot and the Owner thereof entitled to one (1) vote.

(B) The Declarant and its nominee or nominees, if any, shall be entitled to five (5) votes for each Lot owned.

(C) Whenever any provision of the Declaration requires a vote of a specified percentage of the voting power of the Members, then such provision shall require a vote by the specified percentage of the voting power of all Members, and Declarant shall be entitled to the five to one ratio herein granted.

SECTION 3. Memberships Appurtenant to Real Property. Each owner, by purchasing a lot in the subdivision shall automatically become a member of the association and shall be bound by the terms and conditions of this declaration, the articles and bylaws of the association, and such rules and regulation as may be promulgated and adopted by the association under such articles and bylaws.

SECTION 4. Other Voting Provisions. If the fee title to a particular Lot is owned of record by more than one person or entity, then the vote appurtenant to such Lot may be exercised by any one of the fee owners thereof, unless the other owner or owners of such fee title shall object prior to the completion of voting upon the particular matter under consideration. In the case of any such objection, the vote appurtenant to said Lot shall not be counted.

SECTION 5. Covenant of Compliance by Owners.

(A) Covenants to Comply. Every person or persons who accept a deed to a parcel of the Property within Ridgefield Community covenants, whether or not it shall be so expressed in the deed of conveyance, that he will faithfully comply with and abide by the letter and spirit of the provisions of this Declaration and the bylaws and rules and regulations of the Association as same may be constituted and as they may be lawfully amended from time to time.

(B) Owner and each purchaser from an Owner agrees to notify the Association of a change in ownership.

ARTICLE IV COVENANTS FOR ASSESSMENTS

SECTION 1. Creation of the Lien and Personal Obligation of Assessments. Declarant, for each Lot owned by it within the Properties, hereby covenants and agrees, and each purchaser of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association: (1) annual maintenance assessments or charges for purposes set forth in this Article IV, Section 2, and (2) special assessments as set forth in this Article IV, Section 4, such assessments to be fixed, established and collected from time to time as hereinafter provided. The annual maintenance and special assessments, together with such interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon each Lot against which each such assessment is made. Each such assessment together with such interest thereon and cost of collection thereof as hereinafter provided, shall also be the continuing personal obligation of the person who was the Owner of such property at the time when the assessment fell due.

SECTION 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively for the purpose of promoting the health, safety, and welfare of the residents of the Properties, and in particular for the supervision, maintenance, and improvement of the Common Area; and for paying the cost of labor, equipment (including the expense of leasing any equipment) and materials required for the management and supervision of the Common Area, including but in no way limited to the following:

(A) The amount of all operating expenses for operating the Common Areas and Common Facilities and furnishing the services furnished to or in connection with the Common Areas and Common Facilities, including charges by the Association for any services furnished by it; and

(B) The cost of necessary management and administration of the Common Areas and Common Facilities, including fees paid to any managing agents; and

(C) The amount of all taxes and assessments levied against the Common Area and Common Facilities; and

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(D) The cost of fire and extended coverage and liability insurance on the Common Areas and Common Facilities and the cost of such other insurance as the Association may place in force with respect to the Common Areas and Common Facilities; and

(E) The cost of garbage and trash collection to the extent provided by the Association, and of utilities and other services which may be provided by the Association, whether for the Common Areas and Common Facilities or for the Lots, or both; and

(F) The cost of maintaining, replacing, repairing, and landscaping the Common Areas and Common Facilities (including, without limitation, the cost of maintaining, replacing and repairing any sidewalks, streets, or roadway, other than those accepted by Madison County, Mississippi, for maintenance, and open areas in the Property, the cost of such equipment as the Board of Directors shall determine to be necessary and proper in connection therewith; and

(G) The cost of funding all reserves established by the Association, including, when appropriate, a general operating reserve and a reserve for replacement.

SECTION 3. Maximum Annual Assessment. Until the "second July 1st" of the year following the filing of the subdivision plat, there shall be no assessment on any lot.

(A) From and after July 1st of the year immediately following the year of the first assessment the maximum annual assessment may be increased each year not more than ten (10%) percent above the maximum assessment for the previous year without a vote of the membership.

(B) From and after July 1st of the year immediately following the second assessment year the maximum annual assessment may be increased above ten (10%) percent by a vote of sixty-seven (67%) percent of Members who are voting in person or by proxy, at a meeting duly called for this purpose.

(C) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum assessment permitted under the provisions of Section 3 (A) of this Article IV.

SECTION 4. Special Assessments.

(A) Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying in whole or in part, the cost of any construction, reconstruction, purchase, repair, or replacement of capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of sixty-seven (67%) percent of the votes of Members who are voting in person or by proxy at a meeting duly called for this purpose.

(B) Special Assessments for Willful or Negligent Acts. Upon an affirmative vote of sixty-seven (67%) percent of the votes of Members in interest, the Association may levy special assessments against individual Lot Owners, for reimbursement for repairs occasioned by the willful or negligent acts of the Lot Owners and not ordinary wear and tear.

(C) Special Assessments for Fire Protection and Work Performed by Declarant or the Association.

(i) The Association is hereby authorized to assess each Lot upon which a dwelling has been placed or constructed with an amount equal to the per Lot charge made by the County of Madison for backup fire protection pursuant to any agreement now or hereafter made by and between the Association and the County of Madison and as same may be hereafter amended.

(ii) The Association is hereby authorized to assess any Lot for the cost of all work or activity performed on any such Lot pursuant to Article VI (Insurance) or Article XI (Erosion Control), Section 12.

(D) Assessment for Declarant and Homebuilders. Any Lot owned by Declarant or a Homebuilder shall not be subject to Assessment by the Association as provided in Section 7 below until Two Hundred Seventy (270) days after issuance of a Building Permit for any Dwelling on such Lot. Any annual maintenance or Special Assessment upon any Lot owned by a Homebuilder or Declarant shall be twenty-five (25%) percent of the Assessment against each similar Lot not owned by Declarant. The Declarant shall not be subject to Assessment by the Association until Three Hundred Sixty-Five (365) days after the Plat or, if applicable, an amended or supplemented Plat is filed for record in connection with the annexation of all or a portion of the additional Property to the Property, subject to Section 3. **BOOK 1454 PAGE 149**

SECTION 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 and 4 shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of Members or of proxies entitled to cast sixty (60%) percent of all the votes of the membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (½) of the required quorum at the preceding meeting. If, at the second called meeting, the required quorum is not present, another meeting may be called subject to the same notice requirement and the required quorum at such subsequent meeting shall be one-half (½) of the required quorum at the preceding meeting. (i.e., one-fourth (1/4) of the first called meeting)

SECTION 6. Uniform Rate of Annual and Special Assessments. Both annual and special capital assessments must be fixed at a uniform rate for all Lots (effective date) on the first day of January, of each year. The due date thereof shall be established by the Board of Directors.

SECTION 7. Date of Commencement of Assessments: Due Dates. The annual assessments provided for herein shall commence on all Lots, on the second July 1 of the year following the filing of the subdivision plat. When a lot is assessable under Section 3 above, the first annual assessment shall be prorated according to the number of months remaining in the calendar year.

SECTION 8. Duties of the Board of Directors with Respect to Assessments.

(A) The Board of Directors of the Association shall fix the date of commencement and the amount of the assessment against each Lot for each assessment period at least thirty (30) days in advance of such date or period, and shall, at that time, prepare a roster of the Lots and assessments applicable thereto which shall be kept in the office of the Association.

(B) Written notice of the assessment shall thereupon be delivered or mailed to every owner subject thereto.

(C) The Board of Directors shall, upon demand at any time, furnish to an Owner liable for said assessment, a certificate in writing signed by an officer of the Association, setting forth whether said assessment has been paid. Said certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid. A reasonable charge may be made by the Board for the issuance of such certificates.

SECTION 9. Effect of Non-Payment of Assessment: The Personal Obligation of the Owner; the Lien: Remedies of Association.

(A) If any assessment or any part thereof is not paid on the date(s) when due, then the unpaid amount of such assessment shall, together with such interest thereon and cost of collection thereof as hereinafter provided, become a continuing lien on the Lot of the non-paying Owner, which lien shall be binding upon such Lot and the Owner thereof, his heirs, executors, devisee, personal representatives, and assigns. The Association shall have the right to reject partial payments of an assessment and demand the full payment thereof. The obligation of the then existing Owner to pay such assessment, however, shall remain his personal obligation and shall not be extinguished by transfer of title. The lien for unpaid assessments shall not be affected by any sale or assignment of a Lot and shall continue in full force and effect. No Owner may waive or otherwise escape liability for the assessment provided herein by abandonment of his Lot.

(B) The Association shall give written notification to the holder(s) of the mortgage on the Lot of the non-paying Owner of such Owner's default in paying any assessment when such default has not been cured within sixty (60) days, if such mortgagee has requested same pursuant to Article XIV, Sections 7 and 8 of this Declaration, provided the Association has been given written notice and pay to the Association a reasonable amount not in excess of \$50.00 for such notice to mortgagee.

(C) If any assessment or part thereof is not paid within thirty (30) days after the due date, the unpaid amount of such assessment shall bear interest from the date of delinquency at the maximum interest rate per annum which can be charged to individuals and the Association may, at its election, bring an action at law against the Owner personally obligated to pay the same in order to enforce payment and /or to foreclose the lien against the Property subject thereof after giving Notice to the holder of any Recorded First Mortgage. There shall be added to the amount of such assessment the costs of prepaying and filing the complaint in such action and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and the attorney's fee to be fixed by the Court, together with the costs of the action and/or all costs of foreclosure, including a reasonable attorney's fee.

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SECTION 10. Reserves for Replacements. The Association may establish and maintain a reserve fund for replacements for the Common Areas and Common Facilities, and may allocate and pay to such reserve fund whatever amount may be designated from time to time by the Board of Directors. Amounts paid into such fund shall be conclusively deemed to be a common expense of the Association, and all such amounts may be deposited in any banking institution, the accounts of which are guaranteed by the FDIC, or its successor as determined by the Federal Government, or, in the discretion of the Board of Directors, may be invested in obligations of, or obligations fully guaranteed as to principal by, the United States of America. The reserve for replacements is for the purpose of providing funds for replacement of the Common Areas and Common Facilities, for major repairs to any sidewalks or bikeways, any parking areas, roadways, and dams on the Common Area, for equipment replacement, beaver control, and for start-up expenses and operating contingencies of a non-recurring nature relating to the Common Areas and Common Facilities. The Association may establish such other reserves for such other purposes as the Board of Directors may from time to time consider to be necessary or appropriate. The proportional interest of each Member in any such reserves shall be considered an appurtenance to his Lot, and shall not be withdrawn, assigned, or transferred separately from or otherwise than as an appurtenance to the Lot to which it appertains, and shall be deemed to be transferred with such Lot.

SECTION 11. Subordination of the Lien to Mortgages. The lien of the assessments provided herein shall be subordinate to the lien of any Recorded First Mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

SECTION 12. Exempt Property. The following Property subject to this Declaration shall be exempt from the assessments, charge, and lien created herein:

- (A) Any property dedicated and accepted by the local public authority and devoted to public use.
- (B) Common Areas and Common Facilities.

SECTION 13. Assessments Are Not Dues. No portion of the annual maintenance and Special Assessments provided in or permitted by this Article IV are intended to be, or shall be construed to be, dues for membership in the Association.

SECTION 14. Equitable Adjustments. If a Supplement is filed for record which annexes any portion of the Additional Property to the Property and specifies that a greater or lesser level of use, benefit or enjoyment of the Common Area or Common Facilities or of services shall be available or provided by the Association with respect to any portion of the annexed Additional Property, then the Supplement may provide a different method or basis for the establishment, determination and calculation of the annual maintenance or special Assessments under Section 3, Section 4 and Section 13 with respect to such annexed Additional Property. In such event, the Association shall have the authority and the duty to make equitable adjustments in and to the procedures described in this Article IV for the establishment, determination and calculation of the annual maintenance and special Assessments to reflect any such different level of use, benefit and enjoyment of the Common Area or Common Facilities or services available or provided by the Association.

ARTICLE V
GENERAL POWERS AND DUTIES OF BOARD
OF DIRECTORS OF THE ASSOCIATION **BOOK 1454 PAGE 151**

SECTION 1. Powers and Duties. The Board of Directors shall have all the powers, authorities, and duties necessary or appropriate for the management and administration of the affairs of the Association, and in managing and administering such affairs, the Board of Directors shall have power and authority to do all acts and things except those which by law or by the Declaration or by the Charter or by the Bylaws, as same may be amended from time to time, may be exercised and done only by the Members. The powers, authorities, and duties of the Board of Directors shall include, but shall not be limited to, the following:

(A) To provide for the care, upkeep and surveillance of the Common Areas and Common Facilities and services in a manner consistent with law and the provisions of the Bylaws and the Declaration; and

(B) To provide for the establishment, assessment, collection, use, and expenditure of assessments and carrying charges from the Members, and for the filing and enforcement of liens therefor in a manner consistent with law and the provisions of the Bylaws and the Declaration; and

(C) To provide for the designation, hiring, and dismissal of the personnel necessary and appropriate for the proper care and maintenance of the Common Areas and Common Facilities and to provide services on the project in a manner consistent with law and the provisions of the Bylaws and the Declaration; and

(D) To provide for the promulgation and enforcement of such rules, regulations, restrictions and requirements as may be deemed proper respecting the use, occupancy and maintenance of the Common Areas and Common Facilities, including but by no means limited to rules, regulations, restrictions, and requirements designed to prevent unreasonable interference with the use of the Common Areas and Common Facilities by the Members and others, all of which rules, regulations, restrictions, and requirements shall be consistent with law and with the provisions of the Bylaws and the Declaration; and

(E) To authorize, in their discretion, the payment of patronage refunds if and when the funds derived from assessments shall prove to be more than sufficient to meet all reasonably foreseeable needs of the Association during the then current fiscal year; and

(F) To purchase insurance upon the Common Areas and Common Facilities in the manner provided for in the Bylaws; and

(G) To repair, restore or reconstruct all or any part of the Common Areas and Common Facilities after any casualty loss in a manner consistent with law and the provisions of the Bylaws, and to otherwise improve the Common Areas and Common Facilities; and

(H) To lease and to grant licenses, easements, rights of way, and other rights of use in all or any part of the Common Areas and Common Facilities; and

(I) To purchase Lots and to lease, mortgage or convey the same, subject to the provisions of the Bylaws and the Declaration.

SECTION 2. Members of the Board of Directors shall be elected in accordance with and as provided for in the by-laws.

ARTICLE VI
INSURANCE

SECTION 1. Association Insurance.

(A) The Association may obtain fire and extended coverage and comprehensive public liability insurance in such limits, form, and companies, as the Board shall deem advisable to adequately insure the Common Areas and Common Facilities and protect the Owners from and against liability in connection with the Common Area.

(B) All costs, charges and premiums for all insurance authorized by the Board as provided herein shall be a common expense of all Owners and a part of the assessment.

ARTICLE VII
AD VALOREM PROPERTY TAXES

Each Owner shall be responsible for and promptly pay ad valorem taxes on his Lot. The Association shall pay the ad valorem taxes, if any, on the Common Area and Common Facilities.

ARTICLE VIII
ARCHITECTURAL CONTROL

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SECTION 1.

(A) **Committee Appointment and Operation.** At such time as the Board of Directors deems it appropriate in its sole discretion the Board of Directors may appoint an Architectural Review Committee which shall be composed of three (3) or more individuals who shall serve at the pleasure of the Board of Directors. The affirmative vote of a majority of the members of the Architectural Review Committee shall be required in order to adopt or promulgate any rule or regulation or to make any finding, determination, ruling or order, or to issue any permit, consent, authorization, approval or the like pursuant to the authority contained in this Article. Any Architectural Review Committee shall not have any authority, control, approval rights or review capabilities over Declarant or any homebuilder responsible for original construction.

(B) **Architectural Review.** No building or other structure shall be commenced, erected, placed, altered or maintained upon the Property, nor shall any exterior addition to or change or alteration therein be made until the proposed plans and specifications showing the nature, kind, shape, height, materials, exterior color or finish, (plat plan showing the proposed location of such building or structure) shall have been submitted to and approved in writing by the Architectural Review Committee designated by the Board. No alteration in the exterior appearance of any building or structure shall be made without like approval from the Architectural Review Committee.

SECTION 2. Building Sizes and Locations.

(A) For the development of some Lots in the Property, it may be impossible or inadvisable to enforce set-back requirements set forth in Section N of Article XI due to the natural terrain, lot configuration and/or proximity of adjacent structures. Therefore, notwithstanding anything else herein to the contrary, the Board of Directors may approve specific deviations to said setback requirements which it, in its sole discretion, determines to be beneficial to a specific homesite, or to adjacent homesites, or to the community, but in all cases must meet the minimum County zoning set back requirements.

(B) Construction shall also be governed by the rules and regulations adopted by the Architectural Review Committee established by the Board and are included herein by reference.

SECTION 3. Topography. Except for the work ordinarily associated with the construction of or erection of structures allowed herein or incidental thereto, the topography of the Property shall not be altered by removal, reduction, excavation, filling, or any other means without the prior written approval of the Board of Directors. Written approval will be granted for the minimum amount of earth movement required in plans and specifications approved pursuant to the provisions of the Declaration.

SECTION 4. Rules and Regulations, etc. The Board of Directors may from time to time adopt and promulgate such rules and regulations regarding the form and content of plans and specifications to be submitted to it for approval, and may publish and record such statements of policy, standards, guidelines, and may establish such criteria relative to setbacks, materials, or other matters relative to architectural review and the protection of the environment, as it may consider necessary or appropriate. No such rules, regulations, statements, criteria or the like shall be construed as a waiver of the provisions of this Article or any other provision or requirement of this Declaration.

SECTION 5. A Madison County building permit is required for all new construction.

SECTION 6. All proposed new home construction shall be subject to review and written approval by the Declarant. Other new construction, additions or modifications shall be subject to review and written approval by the Declarant or the Owners Association. The primary purpose of such review shall be to assist property Owners in achieving compliance with the building restrictions. Construction of new structures includes, without limitations, equipment and material, gazebos, arbors associated with landscaping, and other similar construction. Accordingly, no construction shall commence until the plans and specifications shall

have been submitted to and approved in writing by Declarant, in the case of new home construction; or by the Declarant or the Owners Association in the case of other new construction or modifications, and a County building permit obtained for said new construction.

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ARTICLE IX. Madison County zoning requirements are to be met on all new construction.

ARTICLE X EASEMENTS

SECTION 1. (A) Utility Easements. The Declarant, the Association, and each utility providing service to the Property shall have and is granted or reserved non-exclusive easements and rights of way in, through, across, on, over, and under the portions of the Property which are designated as such on the plat of the subdivision, or contained within the body of the deed, including full right of ingress and egress, for the installation, operation, use, maintenance, repair, and removal of utilities and drainage facilities and floodway easements located in utility or drainage easements as shown and designated on the plat, and the right to remove any obstruction in any utility or drainage easement which may interfere either with the use of any utility or drainage easement or with the installation, operation, use, maintenance, repair and removal of such utility or drainage facility. Nothing herein contained shall obligate the Declarant or the Association to remove any such obstacles or impediments or obstructions, but the Declarant or the Association may require owner to do so. if, at the sole discretion of the Declarant or the Association such removal is the owner's responsibility.

The Declarant shall have non-exclusive easements and rights of way in, through, across, on, over, and under the portion of the Common Area which is not improved with buildings or structures to store building supplies and materials, install, construct, maintain, reconstruct and repair sewers, water pipes, irrigation pipes, electrical wires or cables, telephone wires or cables, gas lines, storm drains, television or other communication cables, underground conduits, and any related improvements or appurtenances for all other purposes reasonably related to the completion of construction and the provision of public or private utility services to any portion of the Property. Any and all conveyance documents from the Declarant to the Association with respect to the Common Area and Common Facilities shall be conclusively deemed to incorporate the provisions of this Section 1, whether or not specifically contained in such conveyance documents. At the Declarant's request, the Association shall from time to time execute, acknowledge, and deliver to the Declarant such documents as the Declarant considers necessary to implement the provisions of this Section 1.

The reservations and rights of this Section 1 expressly include the right to (i) cut any trees, bushes, or shrubbery, (ii) make any gradings of the soil, and (iii) take any other similar action reasonable necessary to provide economical and safe utility and drainage facility installment, repair and maintenance and to maintain reasonable standards of health, safety, and appearance.

(B) Declarant reserves such utility and drainage easements as are set forth in Section 1 (A) above, or reserved in the Deed to any Grantee from Declarant, whichever is greater, including a five (5) foot utility easement along each interior lot line, which reservation may be waived by Declarant or its successor in interest of the Owners Association.

SECTION 2. Damage and Ingress and Egress. Any entry by the Declarant, the Association or any utility upon any Lot for the purposes permitted or contemplated by this Article X shall be made with as little inconvenience to the Owner as reasonably practical, and all physical damage to any Lot or improvement on a Lot resulting from or caused by such entry shall be promptly repaired and restored. However, Declarant is not responsible for any act or activity of the utility performing any maintenance or construction on the Lot.

ARTICLE XI USE RESTRICTIONS

SECTION 1. Use Restrictions. The Property shall be subject to the following use restrictions:

(A) All lots shall be used for residential purposes only. No building shall be erected, altered, placed or permitted to remain on any lot other than one detached single-family dwelling not to exceed two stories in height above grade, plus a basement, if applicable. No factory built, log home, trailer, pre-existing home moved to a lot, manufactured house or mobile home shall be allowed on any lot in said subdivision. All homes to be built/constructed on site in said subdivision.

(B) The term "residential purposes" shall generally be defined as single-family homes, and shall exclude all commercial and professional uses, and among other things, garage apartment, garage shop, apartment houses, duplexes and multi-family residences, profit or non-profit nursing homes, hospitals, and other similar private or charitable enterprises, and any and all such usages of this property are hereby expressly prohibited. No garage or outbuilding on said property shall be used as a residence or living quarters.

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(C) Each residence shall be provided with off-street parking in the form of a concrete driveway extending from the pavement on the street on which the residence faces to the garage or carport, or on a corner lot, from the pavement on the street to the side of such residence to the garage. All homes must have a two (2) car (full-size) attached carport or garage. No open carports shall face the front street or side street. All automobiles, other vehicles, and equipment of any type that are not otherwise prohibited from being parked or left standing overnight in the subdivision which are parked or left standing overnight in the subdivision must be parked or left standing only on the aforementioned concrete driveway or in the attached carport or garage, except small boats or light residential equipment which must be screened by an approved fence and not visible from adjoining lots of streets. However, this restriction shall not prevent guests of residents of the subdivision from parking such guest's automobile on the street overnight on a temporary basis only.

(D) (For keeping of fowl, animals and pets see Section 2, Paragraph Q, infra.)

(E) No trash, ashes or other refuse may be thrown or dumped on any said lots.

(F) No building material of any kind or character shall be placed or stored upon the said property until the Owner is ready to commence improvements. Building material shall not be placed or stored in the street.

(G) All driveways must be constructed of concrete and all houses must have front concrete walks extending from the entrance of the house to the driveway or the street.

(H) At the time of construction of a dwelling on any lot in this subdivision, the then Owner will construct a concrete sidewalk 16" from and parallel to the curb, forty-eight (48") inches in width and four (4") inches thick, across the front of said lot and street side if a corner lot excepting only the paved driveway. The surface of said sidewalk shall have a broom finish and shall connect evenly with any sidewalk existing on an existing lot or any driveway.

(I) No fence, wall or hedge shall be placed on any of the said lots nearer to any street than is permitted for the house on said lot (30 feet to property line including corner lots) unless approved in writing by Declarant, provided that it still owns any lot in the subdivision, and/or the Owners Association. Any fence or wall construction on any lot shall be constructed of cedar, fir, treated pine, cypress, or redwood. (CHAIN LINK FENCES OR WIRE FENCES ARE STRICTLY PROHIBITED IF NOT SCREENED BY AN APPROVED FENCE.) Maximum height of fence to be six (6) feet unless approved in writing by the Declarant or the Owners Association.

(J) Upon completion of construction of the dwelling and before occupancy, two (2) Bradford Pear trees, (8' to 10' tall, 1.5 gallon) on single frontage lots and four (4) on corner lots shall be planted approximately fifteen (15) feet behind the curb and spaced 35 feet to 50 feet apart. Certain cul-de-sac lots may only require one (1) tree, at Developer's discretion. The planting of other trees, shrubs and landscaping shall be subject to the prior review and written approval by the Declarant or its successor, the Owners Association.

(K) No lot or lots may hereafter be subdivided so as to create a building plot of less than 15,000 square feet regarding lots numbered 84, 85, 86, 87 and 90. For all other lots, no lot or lots may hereafter be subdivided so as to create a building plot of less than 12,000 square feet; however, nothing in this paragraph shall prohibit the building of a residence on any lot of said subdivision as originally platted. Provided, however, Declarant by recordable document may allow a smaller building plot size under certain circumstances, in the sole discretion of Declarant.

(L) No dwelling shall be permitted on any lot at a cost, exclusive of lots, of less than Eighty Thousand Dollars (\$80,000.00), based upon cost levels prevailing on the date these covenants are recorded, it being the intentions and purposes of this covenant to assure that all dwellings shall be of a quality of workmanship and materials substantially the same or better than that which can be produced on the date

these covenants are recorded at the minimum cost stated herein for the minimum permitted dwelling size. Lots numbered 84, 85, 86, 87 and 90, shall have a minimum livable floor area of the main structure, exclusive of open porches, garages or carports, and first floor storage area a minimum of not less than TWO THOUSAND (2,000) total livable square feet. Of that minimum two-thousand total livable square feet, a minimum of SIXTEEN HUNDRED (1600) square feet must be finished floor area on the first floor, and if any finished or unfinished livable area on the second floor, there must be a stationary, fixed (not a pull down) stairs to the second floor. For all other lots the minimum livable floor area of the main structure, exclusive of open porches, garages or carports, and first floor storage area, not less than EIGHTEEN HUNDRED (1800) total livable square feet. Of that minimum eighteen hundred (1800) total livable square feet, a minimum of FOURTEEN HUNDRED (1400) square feet must be finished floor area on the first floor, and if any finished or unfinished livable area is on the second floor there must be a stationary fixed (not a pull down) stairs to the second floor. Any livable second floor area must have a window for egress. No house shall have a roof with a pitch less than eight/twelve (8/12) on the main roof structure.

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(M) Any construction commenced on any house as provided in this declaration shall be substantially completed per the plans, including without limitations, all painting, within 365 days from the date such construction commenced as evidenced by the issuance of the building permit and first code inspection. Violation of this restriction shall be enforced by the immediate imposition of a lien by Declarant, provided that it still owns any lot in the subdivision, and/or the Owners Association against the lot upon which such construction extended beyond said 365 days, at the rate of \$50.00 per day for each day such construction remains in violation of this restriction.

(N) Outbuildings, when detached from the main building, shall be set back of the rear line of the main building on said lot, and shall not be located nearer than ten (10) feet to the side or rear lot line. Any outbuilding must be approved in writing by the Declarant or the Owners Association prior to beginning construction and be screened by an approved fence. Also, the sides and roof to match the house. The maximum height of walls not to exceed the fence height and the total height at top of roof not to exceed eight and one-half (8-1/2) feet from the ground. The only visible part of building over the six (6) foot fence to be the roof which shall not extend above the fence more than two and one-half (2-1/2) feet. The floor area of the structure shall not exceed one hundred (100) square feet. Any variance from this must be approved in writing by the Declarant or the Owners Association prior to beginning construction. A County building permit must be obtained before commencing construction.

SECTION 2. Prohibitions Against Use.

(A) The Owner of each lot (Declarant, Builder, or individual homeowner) is responsible for using protective measures to prevent sediment from leaving any area of said lot. The Owner will be responsible for this until permanent grassing has been established for said lot. Erosion control measures which may be taken include, but is not limited to, the proper installation and erection of silt fence and the proper installation of hay bales.

(B) Grass, weeds and vegetation on each lot bought shall be kept mowed at regular intervals by the Owners, so as to maintain the same in a neat and attractive manner. Trees, shrubs, and plants which die shall be promptly removed from such lots. The above restrictions apply to all lots purchased before and after a house is built on the lot. The Declarant, provided that it still owns any lot in the subdivision, and/or the Owners Association, may, at their option and in their discretion, have dead trees removed from the property and mow and remove debris, and the Owner of such lot shall be obligated to reimburse Declarant and/or the Owners Association for the cost of such work. Should such Owner refuse or neglect to comply with the terms of this paragraph, the Board of Directors may take such action as will secure performance by the defaulting Owner as provided for elsewhere in this Declaration. Builder/contractor remains responsible for the upkeep of lots once a house is completed on such lots until the property is sold and/or occupied. While not subject to the same mowing frequency requirements of lots with occupied houses, unoccupied lots shall be maintained by builder/contractor in such a manner to prevent such lot from becoming a nuisance to the subdivision.

(C) No clothes line shall be erected or maintained on any of said lots, nor shall laundry be hung, where exposed to view of the public or other lot Owners; provided, however that such usages shall be permissible where a fence shall be of sufficient height and density to screen such clothesline and laundry from view of other lots or street.

(D) No tent, shack, barn or other outbuilding erected or located on any of the above described lots shall at any time be used as a residence, either temporary or permanent, nor shall any structure of temporary character be used as a residence.

(E) No farm machinery, equipment, trailers, recreational vehicles (RV's), tractors, boats, vehicles unable to move under their own power or trucks larger than three-quarter (3/4) ton pick-up trucks shall be permitted to be parked or left standing overnight on any part of any lot or street in said subdivision. This restriction, however, shall not apply to the use of vehicles for the delivery of goods to, services or maintenance for the benefit of houses in the subdivision, or in the construction of any residence on the lots, or to small boats or light residential equipment screened by an approved fence and not visible from adjoining lots or streets. Further, no automobiles, other vehicles, machinery and equipment described above, or similar machinery and equipment of any type shall be permitted to be placed on any part of any lot or street in the subdivision at any time for the specific purpose of advertising for sale such automobile, vehicle, machinery, or equipment.

(F) No privy, cess-pool, septic tank field or disposal plant shall be erected or maintained on any of the said lots, and all residences shall have the plumbing connected to the available sanitary facilities.

(G) No obnoxious or offensive trade or activity shall be conducted on the above described lots, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood.

(H) No building, inclusive of garage or carport, shall be located on any residential lot nearer than thirty (30) feet from the front lot line or nearer than ten (10) feet to any side lot line on interior lots. No building shall be located on any lot nearer than twenty-five (25) feet from the back lot line. No building shall be located on any lot nearer than thirty (30) feet from the side street lot line. Eaves of buildings located within the set back lines provided in this paragraph may extend across said set back lines, but shall not extend across any lot lines. Provided, however, the side street setbacks for any lot having frontage on two (2) streets shall be the lesser of thirty (30) feet, or twenty (20) feet only if permitted by subsequent revisions to the applicable provisions of the building codes of Madison County, Mississippi.

(I) No firearms, archery equipment or other devices of a similar nature which may be classified as weapons shall be operated or used on any lots in this subdivision.

(J) In the event any person shall own two or more adjacent building lots, and shall desire to construct a dwelling occupying a portion of both of said adjoining lots as a building site, then the set back requirements set out in numbered Paragraph H above, relative to any common interior lot lines of such lots, may be waived by Declarant, provided that it still owns any lot in the subdivision, and/or the Owners Association in writing. However, all other restrictions herein contained shall apply to the same extent as if said dwelling had been built on a single building lot.

(K) No antennas, Citizens Band or otherwise, that require towers or guyed wires, or are attached to house including chimney shall be permitted on any lot in said subdivision at any time without prior written approval by the Declarant or the Owners Association.

(L) No sign or signs advertising of any kind shall be maintained or permitted within any windows, on the exterior of any windows located within the development or elsewhere on any portion of the Property so as to constitute a nuisance. Notwithstanding the foregoing, the restrictions of this Sub-Section L shall not apply to Declarant, his agents or assigns, so long as Declarant shall own any of the Lots. In addition, the Board of Directors, on behalf of the Association, shall have the right to erect reasonable and appropriate signs on any portion of the Common Area and within those easement areas established under the Declaration. Nothing contained herein shall prohibit the Owner of any lot or his agent from placing an appropriate For Sale or Lease sign on his or her lot.

(M) No tent, except for use in overnight, weekend, or vacation camping, or trailer, whether or not a house trailer, livestock, automobile, or other trailer shall be placed on any Lot or on any other area at any time, either temporarily or permanently without prior approval of the Board of Directors. Boat trailers may be kept on the property provided they are screened when not being used or awaiting use for their intended purpose. No mobile home shall be placed on any Lot or any other area at any time, either temporarily or permanently. All automobiles owned or used by Owners or occupancies other than temporary guests and visitors, shall, as far as possible, be parked in enclosures which screen the automobile from street view. The Board of Directors shall have authority to promulgate rules and regulations to govern or prohibit the outside storage or parking upon any Lot of motor homes, tractors, trucks, (other than pickup trucks) commercial vehicles of any type, campers, motorized campers or trailers, boats or other water craft, boat trailers, ATV's, motorcycles, motorized bicycles, motorized go-carts, or any other related forms of transportation devices. Furthermore, although not expressly prohibited hereby, the Board of Directors may regulate or at any time for proper cause, prohibit motorcycles, motorized bicycles, ATV's, motorized go-carts, and other similar

vehicles, or any of them from being kept, placed, or operated on any portion of the Common Area. No Owner or other occupant of any portion of the Property shall repair or restore any vehicle of any kind upon or within any Lot, Dwelling, or within any portion of the Common Areas except for emergency repairs and then only to the extent necessary to enable the movement thereof to a proper repair facility.

(N) It shall be the responsibility of each Property Owner to prevent the development of any unclean, unsightly, or unkempt conditions of buildings or grounds on the Property which shall tend to substantially decrease the beauty of the community as a whole or as a specific area. No rubbish or debris of any kind shall be dumped, placed, or permitted to accumulate upon any portion of the Property. Nor shall any nuisance or odors be permitted to operate upon or arise from the Property, so as to render any portion thereof unsanitary, unsightly, offensive, or detrimental to persons using or occupying any other portions of the Property. Obnoxious or offensive activities shall not be carried on in any Lot, Dwelling, or any part of the Common Areas, and each Owner, his family, tenants, invitee's, guests, servants, and agents shall refrain from any act or use of a Lot, Dwelling, or the Common Areas which would cause disorderly, unsightly, or unkempt conditions or which would result in a cancellation of any insurance from any portion of the Property or which would be in violation of any law, governmental code or regulation. Without limiting the generality of the foregoing conditions, no exterior speakers, horns, whistles, cowbells, bells, or other sound devices except security and fire alarm devices used exclusively for such purposes shall be located, used, or placed within the Property in such a way as to be objectionable to or offensive to an Owner of any Lot within the Property. Any Owner, or his family, tenants, guests, invitee's, servants, or agents, who dumps or places any trash or debris upon any portion of the Property shall be liable to the Association for the actual costs or removal thereof or the sum of \$150.00, whichever is greater, and any sum shall be added to and become a part of that portion of the assessment next becoming due to which the Owner and his Lot are subject.

(O) No television antenna or satellite dish in excess of twenty-four (24") inches, a radio receiver or similar device shall be attached to or installed on any portion of the Property, unless contained entirely within the interior of a building or other structure, or screened from view by shrubbery or other plants, nor shall radio or television signals nor any other form of electromagnetic radiation be permitted to originate from any Lot which may unreasonably interfere with reception or other signals within the Property; provided however, that Declarant and the Association shall not be prohibited from installing equipment necessary for master antenna, security cable television, mobile radio, or other similar systems within the Property and should cable television services be unavailable, and adequate television reception not be otherwise available and such antenna is not concealed from view as required above, then an Owner may make written application to the Board of Directors for permission to install a television antenna not permitted above.

(P) The design and location of landscape lighting fixtures shall be subject to the approval of the Board of Directors. Neither these nor any other illumination devices, not including illuminated Christmas ornaments operating twenty-four (24) days prior to Christmas and ten (10) days after Christmas shall be located anywhere on the structure or grounds of any Lot in such a manner as to adversely illuminate or affect the nighttime environment of any adjoining Property.

(Q) No animals, large or small, whether horses, cows, camels, sheep or goats, or other livestock or swine, emu, bison, raptors or reptiles, poultry of any kinds, and no fowl except for birds caged as inside pets; shall be raised, bred, kept, staked, fed or pastured on any Lot, or in the Common Area, except as follows: No kennel or pens may be constructed or used for the care and housing of more than two (2) dogs and no more than two (2) dogs may be regularly housed at the residence of the Owner. An Owner may keep two (2) domesticated house cats. Any dog pen must be approved by the Declarant or the Owners Association in writing prior to construction and be screened by an approved fence. Regardless of number, whether two (2) or less dogs or cats, the keeping of said animals shall be such as to not constitute an annoyance or nuisance to the community. No kennels will be allowed unless Owner resides on the premises. All dogs not within a residence or maintained in a fenced yard or in a kennel shall be kept on a leash suitable to the temperament of the animal and in the care of a person able to restrain and control the animal on the leash.

(R) Notwithstanding any provisions or restrictions contained in this Declaration to the contrary, it shall be expressly permissible for Declarant and his agents, employees, heirs and assigns (including a licensed Contractor-Homebuilder) to maintain and carry on which facilities and activities as may be reasonably required, convenient or incidental to the completion, improvement, and sale of Lots and/or dwellings or the development of Lots, Dwellings, and Common Areas, including, without limitation, the installation and operation of sales offices.

(S) Whenever the Association and/or the Declarant is permitted by the Declaration to repair, clean, preserve, clear out or do any action on any part of the Property, entering any Lot or any portion of the Property and taking such action shall not be deemed a trespass.

(T) Mailboxes: copper colored metal mailboxes on 2-1/2 inch decorative black iron posts as shown on attached diagram and may be purchased from vendors such as "Copper Sculptures" or "Outdoor Graphics" as designed by the developer.

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(U) The Declarant or its successor, the Architectural Review Committee, as established by the Owners Association, shall have the authority to designate the type and quality of mailboxes or other receptacles for the deposit of mail.

SECTION 3. General Uses.

(A) Other restrictions applicable to each lot may be made by appropriate provision in the deed, without otherwise modifying the covenants and provisions contained herein, and such other restrictions shall inure to the benefit of all parties in the same manner as though they have been originally expressed herein.

(B) A lot Owner, in building or causing to be built the original dwelling on any lot, shall not substantially duplicate the exterior elevation, including design or architecture, of any other dwelling then existing on the same street within three hundred (300) feet within said subdivision. For the purpose of this paragraph, a dwelling shall be considered in existence from the time excavation for the foundations is begun until said dwelling is removed from the development or is destroyed.

(C) Intentionally Deleted.

(D) All of the restrictions and covenants appearing herein, as well as those appearing in a deed or other conveyance of any of said lots shall be construed together, but if any one of the same shall be held to be invalid by judgment or court decree, or for any other reason are not enforceable, all others shall not be affected or impaired thereby, and shall remain in full force and effect.

(E) Violation of any of the covenants and restrictions contained herein are enforceable by any other person or persons owning any of said lots, and who may proceed at law or in equity against the person or persons violating or attempting to violate any of such covenants, either to prevent him or them from so doing, or to recover damages for such violation. All of the terms and provisions set forth and contained herein shall be specifically enforceable. Further, if after receipt of notice of any violation of these covenants and restrictions, and an opportunity has been provided to correct or remedy the violation, the person or persons owning any of said lots has failed or refused to correct or remedy the violation, suit may be instituted to enforce compliance with these covenants and restrictions. If suit is instituted to enforce these covenants, the prevailing party shall be entitled to also seek recovery of its reasonable attorney fees and court costs.

(F) There is created, as shown on the face of the plat of the subdivision, such open-space (common area) tracts as the Declarant shall create. Such (common area) open-space tracts shall include any retention pond, drainage canal or channel, or creek traversing the property as well as all open-space easements created or arising out of the subdivision development shall be for the benefit of all properties in the subdivision and shall be maintained by the Association, as provided in this declaration. At any time following the filing of the final subdivision map or plat for the subdivision, title to the mentioned common areas located in the subdivision may be conveyed to and accepted by the Association at the discretion of the Declarant, or at the sole discretion of Declarant or the Board of Directors, any part of a common area adjacent to Gluckstadt Road and Lot 1 of Ridgfield, Part One, may be conveyed to a public body for additional street right of way.

Subsequent to subject transfer of title to the Association, all responsibility and liability of the open-space tracts or common areas, open-space easements, and/or any amenities located thereon, shall become the responsibility and/or liability of the Association. All costs, including, but not limited to, maintenance expenses, insurance, and real property taxes, related to the above mentioned property shall be borne by the Association.

ARTICLE XII RULE MAKING

SECTION 1. Rules and Regulations.

(A) Subject to the provisions hereof, the Board of Directors may establish reasonable rules and regulations concerning the use of Lots, Dwellings, Common Areas, and Common Facilities. Particularly and without limitation, the Board of Directors may promulgate from time to time rules and regulations which will govern activities which may, in the judgment of the Board of Directors, be environmentally hazardous, such as the application of fertilizers and pesticides and other chemicals.

(B) Subject to the terms and provisions of this Declaration the Board of Directors may establish rules and regulations, fees, and charges from time to time pertaining to use of the recreational area and amenities as are now and hereinafter located in the Common Areas.

ARTICLE XIII
PROPERTY SUBJECT TO THIS DECLARATION

SECTION 1. The Property. The Property is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration.

SECTION 2. Phase Development. The Declarant expressly reserves the option, right and privilege (i) to annex all or any portion of the real property described in Exhibit "B" which is the Additional Property, to the Property, and (ii) by or as a result of such annexation to subject the annexed Additional Property to the provisions of this Declaration and the jurisdiction of the Association. The provisions of this Declaration shall not affect or apply to any portion of the Additional Property unless and until such portion of the Additional Property is annexed to the Property pursuant to the provisions of Section 3 of this Article XIII.

The Declarant shall not have the obligation, but only the option, right and privilege, to develop or annex any portion of the Additional Property. The Declarant expressly does not represent, warrant or guarantee to any Person that any portion of the Additional Property will be developed or will be annexed to the Property. By acceptance of a deed conveying any interest in a Lot, each Owner agrees and represents and warrants to the Declarant and the Association that, in purchasing or otherwise acquiring such interest in the Lot, the Owner has not relied on any proposed, current or future development of any portion of the Additional Property or annexation of any portion of the Additional Property to the Property.

SECTION 3. Annexation Procedures. To annex Additional Property to the Property as permitted by Section 2 of this Article XIII, the Declarant shall execute and file for record a Supplement which describes the portion of the Additional Property being annexed to the Property and the new, amended or revised description of the Property. The option, right and privilege of the Declarant to annex any portion of the Additional Property to the Property is subject to the following provisions:

- .. The Declarant's option, right and privilege to annex Additional Property shall terminate and expire on December 31, 2012.
- .. The Declarant may annex any portion of the Additional Property at different times and in any sequence desired by the Declarant without regard to whether or not the portion of the Additional Property being annexed is contiguous to the Property.
- .. The Supplement shall extend the provisions and scheme of this Declaration to the Additional Property being annexed, but the Supplement may contain such complementary additions to and modifications of the provisions of this Declaration as the Declarant determines to be appropriate or necessary for the different character or use, if any, of the Additional Property being annexed. Such complementary additions and modifications shall be generally or substantially consistent with the provisions of this Declaration, except as permitted by Section 14 of Article IV to equitable adjustments, and otherwise shall not amend or modify the provisions of this Declaration.

SECTION 4. Effect of Annexation. Upon the Supplement referred to in Section 3 of this Article XIII being filed for record, the Additional Property described in the Supplement shall be annexed to the Property. Any and all Lots, the Common Area and the Common Facilities, including any Green Space, of or in the annexed Additional Property shall be subject to the provisions and scheme of this Declaration and the jurisdiction, functions, duties, obligations and membership of the Association, including the Charter, the Bylaws and the rules and regulations promulgated or adopted by the Board of Directors. All Owners of Lots shall be granted the rights contained in Article II to the Property as described after such annexation.

SECTION 5. Additional Property Modifications. At any time or times prior to December 31, 2012, the Declarant shall have the option, right and privilege, but not the obligation, to amend the description of the Additional Property, as contained in Exhibit "B" to include other real property the Declarant now or in the future may own or acquire, within the vicinity of, but expressly without the necessity or requirements of being contiguous to, the real property described in Exhibit "B", if at such time or times the Declarant intends to develop such other real property in a manner consistent, compatible or in conformance with the Declarant's development of the Property. To amend the description of the Additional Property, the Declarant shall

execute and file for record a Supplement which described the other real property being included in the description of the Additional Property and the resulting new, amended or revised description of the Additional Property.

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SECTION 6. Annexation Restrictions. Except for the Property and the Additional Property as amended or revised pursuant to Section 5 of this Article XIII, other real property may be annexed to the Property or become subject to the provisions of this Declaration and the jurisdiction of the Association only by a vote of sixty-seven percent (67%) of the voting power of the Members and such other consent as may be required under this Declaration.

SECTION 7. No Consent Required. The Declarant shall not be required to obtain any consent or approval of any Owner or other Person, including any Mortgagee, to annex any Additional Property to the Property as permitted by Section 2 of this Article XIII or to amend the description of the Additional Property to include other real property as permitted by Section 5 of this Article XIII. Each Owner, each Mortgagee and each other Person, including, but not limited to, each grantee, heir or devisee, personal representative, successor and assign of an Owner, Mortgagee or other Person, by acceptance of any deed or other interest in or with respect to any Lot, including a deed of trust, mortgage or similar encumbrance, shall be deemed to have expressly agreed and consented to (i) each of the provisions of this Article XIII, and (ii) the execution, filing for record and provisions of any Supplement contemplated by this Article XIII.

ARTICLE XIV GENERAL PROVISIONS

SECTION 1. Duration. The Covenants, Conditions and Restrictions of this Declaration shall run with and bind the land subject to this Declaration, and shall inure to the benefit of and be enforceable by the Owners of any land subject to this Declaration, their respective legal representatives, heirs, successors, and assigns, for an initial term ending December 31, 2027, after which time said covenants shall be automatically extended for the successive periods of ten (10) years unless an instrument signed by a majority of the Owners has been recorded in the Deed Records, in said Chancery Clerk's office agreeing to abolish the said Covenants, Conditions and Restrictions in whole or a substantial portion thereof; provided, however, that no such agreements to abolish shall be effective unless made and recorded one (1) year in advance of the effective date of such abolishment.

SECTION 2. Amendments. Notwithstanding Section 1 of this Article XIV, the Covenants, Conditions and Restrictions of this Declaration may be amended by the Declarant only prior to December 31, 2012. Thereafter and prior to December 31, 2015, this Declaration may be amended in part with the consent of Declarant and not less than sixty (60%) percent of the combined voting power of the Lot Owners. Thereafter said covenants and this Declaration may be amended or terminated with the consent of fifty-one (51%) percent of the Lot Owners, and in each case such amendment shall be evidenced by a document in writing bearing the signatures of such Owners. All amendments, if any, shall be recorded in the Office of the Chancery Clerk of Madison County, Mississippi.

SECTION 3. Enforcement of Declaration.

(A) **Compliance.** If any provision of this Declaration is breached or violated or threatened to be breached or violated by any Owner or other Persons, then each of the other Owners, the Declarant and/or the Association, jointly or severally, shall have the right, but not the obligation, to proceed at law or in equity to compel a compliance with, or to prevent the threatened violation or breach of, the provisions of this Declaration. If any structure or other improvement located on any portion of the Property, including any Lot, violates any provision of this Declaration, then the Declarant and/or the Association, jointly or severally, shall have the right, but not the obligation, to enter upon any portion of the Property, including any Lot, to abate or remove such structure or other improvement at the cost and expense of the Owners of the Lot where such structure or improvements is located or who otherwise causes such violation, if the violation is not corrected by such Owners within thirty (30) days after written notice of such violation. Any person entitled to file or maintain a legal action or proceeding for the actual or threatened violation or breach of this Declaration shall be entitled to recover attorney's fees and other costs and expenses attributable to such action or proceeding, and the Association shall be entitled to recover and receive any other amounts specified in Section 9 of Article IV. Any such entry and abatement or removal shall not be or be deemed to be a trespass. The failure by any person for any period of time to enforce any provision of this Declaration shall not be or be deemed a waiver of the right to enforce or otherwise bar or affect the enforcement of any and all provisions of this Declaration at any time, including any future time.

(B) Enforcement. This Declaration shall be enforced by any appropriate proceeding at law or in equity **(i)** against any person who breaches or violates or threatens to breach or violate any provision of this Declaration, **(ii)** to recover damages for any such breach or violation, **(iii)** to collect any amounts payable by any Owner to the Association under this Declaration, including Assessments, attorneys' fees, costs of collection, late charges, overhead charges or other amounts incurred by the Association to perform or discharge any obligation or duty of any Owner under this Declaration or otherwise specified in this Declaration, including Section 9 of Article IV, and **(iv)** to enforce any lien created by this Declaration. There is hereby created and declared to be a conclusive presumption that any actual or threatened violation or breach of this Declaration cannot be adequately remedied by an action at law exclusively for recovery of monetary damages. The Declarant, the Association, and each Owner by acceptance of a deed or other conveyance document to a Lot waives and agrees not to assert any claim or defense that injunctive relief or other equitable relief is not an appropriate remedy.

SECTION 4. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provision which shall remain in full force and effect.

SECTION 5. Captions and Gender. The captions contained in this Declaration are for convenience only and are not a part of this Declaration and are not intended in any way to limit or enlarge the terms and provisions of this Declaration. Whenever the context so requires, the male shall include all genders and the singular shall include the plural.

SECTION 6. Notices to Owner. Any notice required to be given to any Owner under the provisions of this Declaration shall be deemed to have been properly delivered when deposited in the United States mail, postage prepaid, addressed to the last known address of the person who appears as Owner on the records of the Association at the time of such mailing.

SECTION 7. Lender's Notices. Upon written request to the Association, identifying the name and address of the holder, insurer, or guarantor and the Lot or address, any mortgage holder, insurer, or guarantor will be entitled to timely written notice of:

(A) Any sixty (60) day delinquency in the payment of assessments or charges owned by the Owner or any Lot on which it holds the mortgage, and as to which delinquency, collection is instituted.

(B) A lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association.

(C) Any proposed action that requires the consent of a specified percentage of mortgage holders.

(D) The Association may charge a fee, which fee is reasonable in its sole discretion for such notices.

SECTION 8. Notice of Mortgage. Any holder of a Recorded First Mortgage shall be entitled to notify the Association that such mortgagee holds a mortgage on a Lot.

SECTION 9. Notices. Any notice permitted or required to be delivered as provided herein shall be in writing and may be delivered either personally or by mail. If delivery is by mail, it shall be deemed to have been delivered five (5) business days after a copy of the same has been deposited in the United States mail, postage prepaid, addressed to any person at the address given by such person to the Association for the purpose of service of such notice, or to the residence of such person if no address has been given to the Association; provided, however, that notice of meetings need not be mailed by Certified Mail, Return Receipt Requested. Such addresses may be changed from time to time by notice in writing to the Association.

ARTICLE XV DECLARANT'S RIGHTS AND RESERVATIONS

SECTION 1. Declarant's Rights and Reservations. No provision in the Charter, Bylaws, or this Declaration shall limit, and no Owner or the Association shall do anything to interfere with, the right of Declarant to subdivide or re-subdivide any portions of the Property, or realign any line common to two (2) lots or between a lot and a Common Area, or to complete improvements or refurbishments (if any) to and on the Common Area or any portion of the Property owned by Declarant or to alter the foregoing or the construction plans and designs, or to construct such additional improvements as Declarant deems advisable in the course of development of the Property. Such right shall include, but shall not be limited to the right to

install and maintain such structures, signs, and sales office as may be reasonably necessary for the conduct of his business for completing the work and disposing of the Lots by sale, lease, or otherwise. Each Owner by accepting a deed to a Lot hereby acknowledges that the activities of Declarant may temporarily or permanently constitute an inconvenience or nuisance to the Owners, and each Owner hereby consents to such inconvenience or nuisance. This Declaration shall not limit the right of Declarant at any time prior to acquisition of title to a Lot by a purchaser from Declarant to establish on that Lot, Common Areas, additional licenses, easements, reservations, and rights of way to itself, to utility companies, or to others as may from time to time be reasonably necessary to the proper development and disposal of the Property. The Declarant need not seek or obtain Board approval of any improvement constructed or placed by Declarant on any portion of the Property. The rights of Declarant under this Declaration may be assigned by Declarant to any successor and any interest or portion of Declarant's interest in any portion of the Property by a recorded, written assignment. Notwithstanding any other provision of this Declaration, the prior written approval of Declarant, as Declarant of Ridgefield will be required before any amendment to this Article shall be effective while Declarant owns any portion (or Lot) of the Property. Declarant shall be entitled to the non-exclusive use of the Common Area without further cost or access, ingress, egress, use or enjoyment, in order to show the Property to his prospective purchasers or lessees and dispose of the Property as provided herein. Declarant, his assigns and tenants shall also be entitled to the non-exclusive use of any portion of the Common Area which comprises drives or walkways for the purpose of ingress and egress and accompanying vehicle and pedestrian traffic to and from the Property. Each Owner hereby grants, by acceptance of the deed to its Lot, an irrevocable, special power of attorney to Declarant to execute and record all documents and maps necessary to allow Declarant to exercise his rights under this Article. This Article shall be applicable for so long as the Declarant owns any portion of the Property.

SECTION 2. Notwithstanding anything contained elsewhere herein (Article IX, excluded) to the contrary, all rights and duties conferred on the Board of Directors of the Association under all sections of this Declaration except for Articles VIII, X, and XI shall be exercised by Declarant for five (5) years following the execution of this Declaration as to the property described in Exhibit "A". Declarant reserves the right to exercise all rights and duties and give consents and waivers under Articles VIII, X, and XI for a period of seven (7) years following the execution of this Declaration. Declarant may turn over all rights reserved hereunder to the Board of Directors at any time prior to twelve (12) years. Any rights reserved under this paragraph will be automatically extinguished or divested, and vest in said Association at such time as Declarant has divested itself of all right, title, and interest in and to the Property.

SECTION 3. Successors of Declarant. Any and all rights, reservations, easements, interests, exemptions, privileges and powers of the Declarant hereunder, or any part of them, may be assigned and transferred only and exclusively by the Declarant, with or without notice to the Association.

SECTION 4. Incorporation by Reference on Resale. In the event any Member sells, assigns, transfers or otherwise conveys any Lot, any instrument of conveyance purporting to effect such conveyance or transfer shall contain a provision incorporating by reference the covenants, conditions, restrictions, servitudes, easements, charges and liens set forth in this Declaration; however, any such sale, assignment, transfer or other conveyance shall be subject to this Declaration whether or not expressly referred to in the instrument.

SECTION 5. Notices. Any notice required to be sent to any Member under the provisions of this Declaration shall be deemed to have been properly sent when mailed, by ordinary mail, postage prepaid, to the last known address of the person who appears as Member on the records of the Association at the time or such mailing.

SECTION 6. No Dedication to Public Uses. Nothing herein contained shall be construed as a dedication to public use or as an acceptance for maintenance of any part of any Common Areas or community facilities by any public or municipal agency, authority, or utility, and nothing herein contained shall be interpreted as imposing upon any public agency, authority or utility company any responsibility or liability for the maintenance or operation of any of the Common Areas or community facilities, except that it shall be the obligation of such agency, authority or utility company to repair any damages caused by same.

SECTION 7. Relationship Between Declarant and Owners/Members. Nothing contained herein creates or shall be deemed to create a fiduciary or partnership relationship between Declarant and Owners.

SECTION 8. Effective Date. This Restatement of Declaration shall be effective when executed by Declarant and is filed for record in the office of the Chancery Clerk of Madison County.

SECTION 9. Additional Restrictions. The Declarant reserves the right to place additional restrictions on the Common Areas and community facilities in the instrument conveying the Common Areas and community facilities to the Association.

BOOK 1454 PAGE 163

WITNESS THE SIGNATURE OF THE UNDERSIGNED, this the 31st Day of July, 2002.

Ridgefield Development, LLC, a Mississippi limited liability company

By: *Hellis Stoenaker*

Name: Hellis Stoenaker

Title: MEMBER-MANAGER

STATE OF MISSISSIPPI

COUNTY OF MADISON

PERSONALLY came and appeared before me, the undersigned authority in and for the said county and state, on this 31st day of July, 2002, within my jurisdiction, the within named *Hellis Stoenaker*, personally known to me to be Members/Managers of **RIDGEFIELD DEVELOPMENT, LLC, a Mississippi limited liability company**, and that for and in behalf of said company, as its own act and deed, they executed and delivered the above and foregoing instrument for the purposes mentioned, they having been duly authorized so to do.

Lobby Stoenaker
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF MISSISSIPPI AT LARGE
MY COMMISSION EXPIRES: Dec 31, 2002
BONDED THRU NOTARY PUBLIC
NOTARY PUBLIC STATE OF MISSISSIPPI AT LARGE
MY COMMISSION EXPIRES: Oct. 26, 2002
BONDED THRU NOTARY PUBLIC UNDERWRITERS

Example for Section 3 Article IV Page 6

For Example:

Subdivision plat filed May 1, 2002: May 1, 2002 - June 30, 2002 No Assessment.

July 1, 2002 - June 30, 2003 No Assessment

July 1, 2003 is the second July 1 after plat filed - First year of assessment

July 1, 2004 assessment can be increased 10% per year following the year of first assessment

July 1, 2005 assessment can be increased 10% (+) which is the year following the second assessment year

Second Scenario Plat Filed August 10, 2002:

August 10, 2002 - June 30, 2003 No Assessment

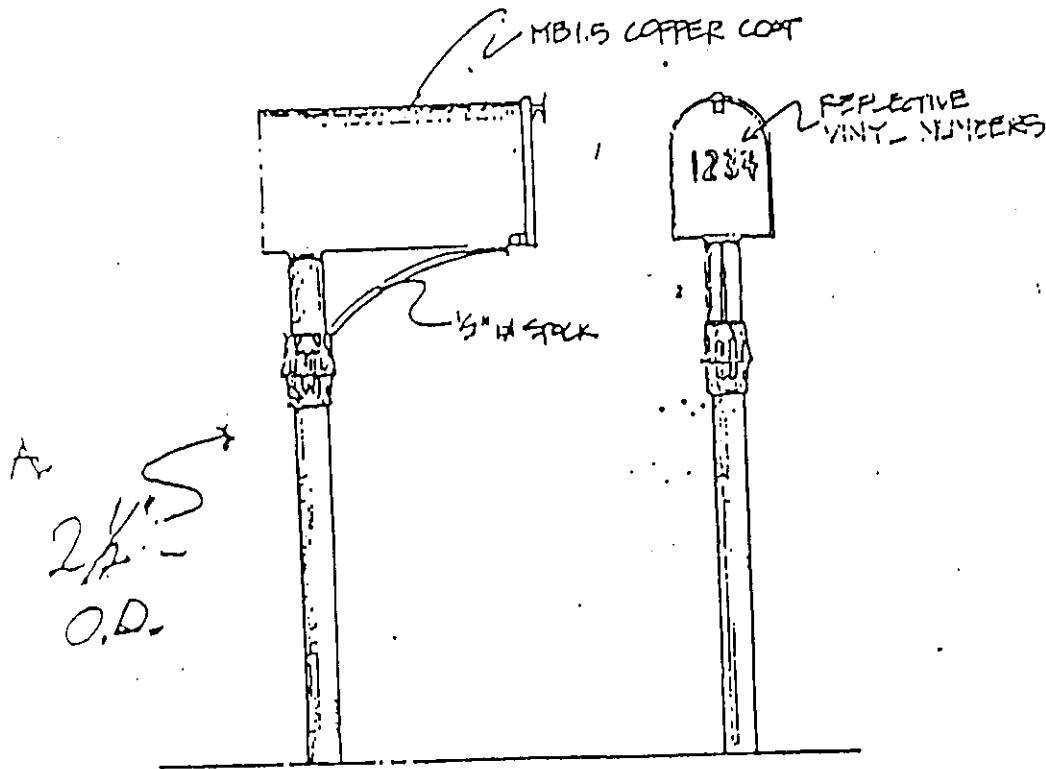
July 1, 2003 - June 30, 2004 No Assessment

July 1, 2004 second July following plat filing - First assessment

July 1, 2005 assessment can be increased 10% (this is the year following the year of the first assessment)

July 1, 2006 assessment can be increased 10% (+) which is the year following the second assessment year

MAILBOX DESIGN



PROPERTY DESCRIPTION.

A parcel of land lying and situated in the Southwest 1/4 of Section 20, Township 8 North, Range 2 East, Madison County, Mississippi, more particularly described as follows.

Commencing at a 1/2 inch iron pin at the northwest corner of the Southwest 1/4 of said Section 20, said iron pin also being the northwest corner of that parcel of land described in Deed Book 485 at Page 275, and run thence S 00 degrees 08 minutes 27 seconds E, along the westerly line of said parcel and said Section 20, for a distance of 956.90 to a point; thence leaving said westerly line, run N 90 degrees 00 minutes 00 seconds E, for a distance of 1.60 feet to a concrete monument on a fenceline which is the Point of Beginning of the parcel herein described. From the Point of Beginning, run thence N 89 degrees 51 minutes 34 seconds E for a distance of 133.40 feet to an iron pin; thence run N 00 degrees 08 minutes 26 seconds W for a distance of 19.46 feet to an iron pin; thence run northerly along the arc of a curve to the right having a radius of 425.00 feet, a delta angle of 02 degrees 47 minutes 53 seconds, a chord bearing of N 01 degrees 15 minutes 30 seconds E, a chord length of 20.75 feet, and an arc length of 20.75 feet, for a distance of 20.75 feet to an iron pin; thence run S 87 degrees 20 minutes 34 seconds E for a distance of 222.47 feet to a concrete monument; thence run S 07 degrees 47 minutes 58 seconds E for a distance of 61.53 feet to an iron pin; thence run S 09 degrees 50 minutes 26 seconds E for a distance of 97.16 feet to an iron pin; thence run S 10 degrees 21 minutes 16 seconds W for a distance of 59.39 feet to an iron pin; thence run S 20 degrees 20 minutes 09 seconds W for a distance of 148.91 feet to an iron pin; thence run S 42 degrees 25 minutes 34 seconds W for a distance of 77.65 feet to an iron pin; thence run S 27 degrees 55 seconds 04 minutes E for a distance of 139.70 feet to an iron pin; thence run S 49 degrees 06 minutes 17 seconds E for a distance of 50.00 feet to an iron pin; thence run S 40 degrees 53 minutes 43 seconds W for a distance of 83.57 feet to an iron pin; thence run S 46 degrees 58 minutes 41 seconds E for a distance of 198.60 feet to an iron pin; thence run N 89 degrees 49 minutes 05 seconds E for a distance of 198.60 feet to a concrete monument which is 20 feet westerly of the westerly line of Lot 15 of Arrington Part 1, a subdivision of which the map or plat is of record and on file in the Office of the Chancery Clerk of Madison County; thence run S 00 degrees 10 minutes 55 seconds E, along a line which is 20 feet westerly of and parallel to the westerly line of Arrington Part 1 for a distance of 340.48 feet to a concrete monument on the northerly line of Lot 6 of said Arrington Part 1; thence run S 89 degrees 15 minutes 12 seconds W, along the northerly line of said Lot 6, for a distance of 317.58 feet to an iron pin; thence run S 00 degrees 08 seconds 27 minutes E, along the westerly line of said Arrington Part 1 for a distance of 600.00 feet to an iron pin on the northerly right-of-way of Gluckstadt Road, said iron pin also being the southeast corner of said parcel of land described in Deed Book 485 at Page 275, thence run S 89 degrees 15 minutes 12 seconds W, along said northerly right-of-way and the southerly line of said parcel, for a distance of 400.00 feet to a concrete monument at a fenceline, said monument also being the southwest corner of said parcel of land described in Deed Book 485 at Page 275, thence run N 00 degrees 08 minutes 27 seconds W, along said fenceline, westerly line of said parcel, and said Section 20 for a distance of 351.83 feet to an iron pin; thence run N 00 degrees 38 minutes 18 seconds E for a distance of 117.67 feet to an iron pin on a fenceline; thence run N 00 degrees 08 minutes 27 seconds W, generally along a fenceline, for a distance of 1216.22 feet to an iron pin. This parcel contains 17.21 acres, more or less, and is intended to be within and a part of that parcel of land described in Deed Book 485 at Page 275.

PROPERTY DESCRIPTION:

A parcel of land lying and situated in the Southwest 1/4 of Section 20, Township 8 North, Range 2 East, Madison County, Mississippi, more particularly described as follows:

For a Point of Beginning, commence at a 1/2 inch iron pin at the northwest corner of the Southwest 1/4 of said Section 20, said iron pin also being the northwest corner of that parcel of land described in Deed Book 485 at Page 275, and run thence S 00 degrees 08 minutes 27 seconds E, along the westerly line of said parcel and said Section 20, for a distance of 956.90 to a point; thence leaving said westerly line, run N 90 degrees 00 minutes 00 seconds E, for a distance of 1.60 feet to a concrete monument at the northwest corner of Ridgefield Part One, a subdivision of which the map or plat is of record and on file in the Office of the Chancery Clerk of Madison County; thence run along the northerly line of said Ridgefield Part One for the following calls: N 89 degrees 51 minutes 34 seconds E for a distance of 133.40 feet to an iron pin; N 00 degrees 08 minutes 26 seconds W for a distance of 19.46 feet to an iron pin; northerly along the arc of a curve to the right having a radius of 425.00 feet, a delta angle of 02 degrees 47 minutes 53 seconds, a chord bearing of N 01 degrees 15 minutes 30 seconds E, a chord length of 20.75 feet, and an arc length of 20.75 feet, for a distance of 20.75 feet to an iron pin; S 87 degrees 20 minutes 34 seconds E for a distance of 222.47 feet to a concrete monument; S 07 degrees 47 minutes 58 seconds E for a distance of 61.53 feet to an iron pin; S 09 degrees 50 minutes 26 seconds E for a distance of 97.16 feet to an iron pin; S 10 degrees 20 minutes 16 seconds W for a distance of 59.39 feet to an iron pin; S 20 degrees 20 minutes 09 seconds W for a distance of 148.91 feet to an iron pin; S 42 degrees 25 minutes 34 seconds W for a distance of 77.65 feet to an iron pin; S 27 degrees 55 seconds 04 minutes E for a distance of 139.70 feet to an iron pin; S 49 degrees 06 minutes 17 seconds E for a distance of 50.00 feet to an iron pin; S 40 degrees 53 minutes 43 seconds W for a distance of 83.57 feet to an iron pin; S 46 degrees 58 minutes 41 seconds E for a distance of 198.60 feet to an iron pin; N 89 degrees 49 minutes 05 seconds E for a distance of 257.61 feet to a concrete monument which is 20 feet westerly of the westerly line of Lot 15 of Arrington Part 1, a subdivision of which the map or plat is of record and on file in the Office of the Chancery Clerk of Madison County; thence leaving said northerly line of Ridgefield Part One, run N 00 degrees 10 minutes 55 seconds W, parallel to the westerly line of said Lot 15, for a distance of 382.49 feet to a point; thence run N 89 degrees 49 minutes 05 seconds E for a distance of 20.00 feet to the northwest corner of said Lot 15; thence run N 00 degrees 10 minutes 55 seconds W for a distance of 1312.81 feet to an iron pin; thence run S 89 degrees 48 minutes 00 seconds W for a distance of 736.07 feet to the Point of Beginning. This parcel contains 22.41 acres, more or less, and is intended to be within and a part of that parcel of land described in Deed Book 485 at Page 275.

EXHIBIT "B"

A parcel of land containing 52.76 acres (2,298,206.14 square feet), more or less, being situated in the Southwest 1/4 of Section 20, Township 8 North, Range 2 East, Madison County, Mississippi, and being more particularly described by metes and bounds as follows:

Commence at a found iron pin marking the Northwest corner of the Southwest 1/4 of Section 20; run thence North 89 degrees 30 minutes 38 seconds East for a distance of 736.37 feet to the POINT OF BEGINNING for the parcel herein described; thence continue North 89 degrees 30 minutes 38 seconds East for a distance of 1912.49 feet; thence South 00 degrees 12 minutes 23 seconds West for a distance of 1220.00 feet to the Northeast corner of Lot 22, Arrington Part I Subdivision; thence run along the North line of Lot 22 North 89 degrees 47 minutes 37 seconds West for a distance of 285.37 feet to the Northwest corner of Lot 22; thence leave said Northern line of Lot 22 and run North 00 degrees 12 minutes 23 seconds East for a distance of 113.86 feet; thence run North 89 degrees 47 minutes 37 seconds West for a distance of 60.00 feet to the Northeast corner of Lot 21, Arrington Part I Subdivision; thence run along the Northern line of Arrington Part I South 82 degrees 11 minutes 21 seconds West for a distance of 1306.16 feet to the Northwest corner of Lot 16; thence run South 89 degrees 49 minutes 05 seconds West for a distance of 60.00 feet; thence run South 00 degrees 10 minutes 55 seconds East for a distance of 49.42 feet to the Northeast corner of Lot 15, Arrington Part I Subdivision; thence run along the North line of Lot 15 South 89 degrees 49 minutes 05 seconds West for a distance of 205.00 feet to the Northwest corner of Lot 15; thence leave said North line and run North 00 degrees 10 minutes 55 seconds West for a distance of 1316.34 feet to the POINT OF BEGINNING.

STATE OF MISSISSIPPI, COUNTY OF MADISON



I certify that the within instrument was filed for record in my office this 7 day
of Oct, 2002, at 1:30 o'clock P.M., and was duly recorded
on the OCT 07 2002, Book No. 1454, Page 144.
MIKE CROOK, CHANCERY CLERK BY: Smd D.C.