

This Instrument Prepared By:
STEVEN B. PRICE
900 Tate Trotter Road
POWELL, TENNESSEE 37849

SHERRY WITT
REGISTER OF DEEDS
KNOX COUNTY

**DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
THE ESTATES OF WALLINGFORD**

THIS DECLARATION OF COVENANTS AND RESTRICTIONS is made as of the 28th day of February, 2007, by STEVEN B. PRICE ("Developer").

WITNESSETH:

WHEREAS, Developer holds title to a tract of real property situated in the Sixth Civil District of Knox County, Tennessee, and being more particularly described in deed of record as Instrument # 200611220043765 in the Register's Office for Knox County, Tennessee (the "Property"); and

WHEREAS, Developer has filed a subdivision map of record as Instrument #200702280069678 in the Register's Office for Knox County, Tennessee (the "Plat") to subdivide the Property into various lots for the purpose of creating a residential subdivision known as The Estates of Wallingford (the "Subdivision"); and

WHEREAS, Developer desires to subject the Property to various covenants and restrictions more fully set forth below in order to provide for the orderly development of the Subdivision and harmonious and attractive living environment for the residents of the Subdivision.

NOW THEREFORE, in consideration of the foregoing, Developer does hereby subject the Property to the covenants and restrictions set forth below and does hereby covenant and declare as follows:

1. From and after the date hereof, the Property shall be held, transferred, sold, conveyed, improved and occupied in accordance with and pursuant to the terms, provisions, covenants and restrictions set forth below. The covenants and restrictions contained herein shall run with the land and shall be binding upon all parties now or at any time acquiring title to the Property or any portion thereof or any Lot herein. By accepting a deed thereto, every person or entity subsequently acquiring title to any Lot within the Subdivision or any portion of the Property shall be conclusively presumed to have agreed to be bound by all the terms, provisions, covenants and restrictions more fully set forth below.

2. As used herein, the terms "Lot" and "Lots" shall mean and refer to the plots of land so designated as Lots on the Plat, or on any other duly recorded subdivision plat which may be placed of record with respect to the Property by the Developer, his successors and assigns.

3. The covenants and restrictions set forth in this Declaration shall take effect immediately upon the recording of this declaration in the Register's Office for Knox County, Tennessee, and shall continue in effect for a period of twenty (20) years thereafter, after which time this Declaration and the covenants and restrictions set forth herein shall be automatically extended for successive periods of ten(10) years each unless amended under the terms and conditions provided for in Paragraph 29 below.

4. The covenants and restrictions set forth herein shall be binding upon and inure to the benefit of the Developer and each other owner of any Lot within the Subdivision from time to time, and in the event of the violation or attempted violation of any of the covenants and restrictions set forth herein, the Developer, as well as any other lawful owner of any Lot within the Subdivision, shall have the right to prosecute a proceeding at law or in equity against the person or entity violating or attempting to violate any of such covenant and restrictions to either prevent such person or entity from so doing or to recover damages from such person or entity arising out of such violation.

5. No more than one (1) single-family dwelling house may be erected on any Lot shown on the Plat and no such Lot shown on the Plat may be subdivided or reduced in size without the written consent of the Developer, by voluntary alienation, partition, judicial sale or other process or means of any kind.

6. No building shall be erected, placed, altered or permitted to remain on any Lot having an enclosed, heated floor area of less than: (a) 1950 square feet in the case of a one-story ranch style house; and (b) 2400 square feet in the case of a two-story or two and one-half story house. In computing such minimum enclosed, heated floor area, measurements will be made using exterior walls, but will exclude any basement, porches, carports or garages. Two-story or two and one-half story houses shall contain a minimum of 1020 square feet of enclosed floor area on the main level and a total of 2400 square feet overall.

7. No structure or other dwelling or building of any kind shall be erected, altered, placed or permitted to remain on any Lot other than a single-family residential dwelling not to exceed two and one-half (2 1/2) stores in height with an attached garage capable of accommodating at least two (2) customary sized automobiles. Nothing contained herein shall be construed, however, as preventing any person from acquiring title to two (2) contiguous Lots and erecting one residence thereon with such residence crossing over a common lot line between such Lots, so long as such owner shall have appropriately resubdivided said Lots so as to thereafter constitute one lot in accordance with the laws, rules and regulations then in effect with respect to subdivisions in Knox County, Tennessee, and with the further understanding that following such consolidation of two (2) Lots into one Lot, the same shall constitute only one "Lot" for all purposes hereof. Multi-family dwellings, duplexes, apartments, trailers, mobile homes or manufacture homes are not permitted on any Lot.

8. No structure, dwelling or other building shall be erected, placed altered, or permitted to remain on any Lot in the Subdivision until the building plans and specifications and the plot plans showing the location of such building or alterations on such Lot have been approved in writing by the Developer as to their conformity and harmony with the intended nature of the Subdivision and the then existing structures in the Subdivision. In the event the Developer fails to approve or disapprove such design and location within fifteen (15) business days after said plans and specifications have been submitted to it, such approval will be deemed given. The Developer shall not arbitrarily or capriciously reject any submitted plans or specifications. In the event the Developer rejects any plans or specifications for approval under this paragraph, the reasons for such rejection shall be specified to the person submitting such plans. Such person shall then be entitled to revise said plans and specifications to comply with the Developer's requirements. The Developer shall likewise have fifteen (15) business days after receipt of the revised plans and specifications to approve or disprove the same. The Developer's right to approve plans and specifications for improvements or alterations to improvements shall terminate at such time as every Lot in the Subdivision shall have been improved with residential structure. The Developer shall have no obligation to approve any plans and specifications, and the Developer shall conclusively be presumed to have been reasonable in rejecting any plans and specifications, if such plans and specifications do not comply with any plans and specifications, if such plans and specifications do not comply with the requirements for construction of improvements contained in this Declaration. The Developer's review of plans and specifications pertains to the aesthetic considerations only and it shall not be responsible for any defects in such plans and specifications or in any building or structure erected according to such plans and specifications.



9. The following requirements shall apply to all homes within the Subdivision:

- (a) All roofs shall have a minimum pitch of 9 and 12 (9/12), and shall be constructed or covered with dimensional shingles. Any other type of roofing material or pitch shall be permitted at the sole discretion of the Developer.
- (b) All exterior walls of the houses shall be veneered with brick or stone. All brick or stone shall be genuine full-size brick or stone, properly laid in mortar and forming 4-inch minimum tick walls. No "glue-on" or synthetic brick or stone of any type shall be permitted. The type of siding or veneer to be used on all remaining exterior walls shall be determined on a case-by-case basis and at the sole discretion of the Developer.
- (c) The outside wiring for all utilities shall be placed underground. No overhead wiring of any type shall be permitted.
- (d) Each house shall have at least a standard two-car garage. Garage door location shall be approved by the Developer. The driveway shall provide a minimum of two additional off-street parking spaces.
- (e) All windows and related trim shall be wood, wood clad or vinyl.
- (f) All houses shall be connected to a public sanitary sewer system and the public water system serving the Subdivision.
- (g) The area constituting the front yard of each lot shall be covered with sod of a type and nature suitable for and common to this area.

10. Each property owner will be required to erect a mailbox of the same type with a design and materials approved by the Developer.

11. No noxious or offensive trade shall be carried on upon any Lot in the Subdivision, nor shall anything be done on any Lot which may be or become an annoyance or nuisance to the neighborhood. This prohibition shall include, but not be limited to, beauty salons, catering services, auto repair services and any and all personal services businesses.

12. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat.

13. No animal, livestock, or poultry of any kind shall be raised, bred or kept on any Lot except that dogs, cats and other customary household pets may be kept so long as the same are not permitted to become a nuisance or annoyance to the neighborhood; provided, however, that no domestic animals shall be kept, bred or maintained for any commercial purpose(s) and provided further that in the event any dog, cat or other household pet shall be determined by the Developer to be creating a nuisance in the neighborhood, the Developer shall be entitled to require the owner to remove said animal.

14. Air conditioners and garbage cans shall be concealed from view by appropriate screening, the design and construction of which must be approved by the Developer.

15. No fencing will be allowed, except as required around pools and except for privacy fencing around courtyards which are constructed in each case in a manner harmonious in appearance with the architecture in the Subdivision, and every fence shall be subject to the approval by the Developer. Dog pens, rabbit cages and other similar type structures are prohibited. No chain link fence shall be allowed on any Lot.

16. No trailer, basement (other than basements which are part of otherwise permitted residential structures), tent, shack, free-standing garage, barn or other outbuilding shall be erected on any Lot in the Subdivision, or be used as a residence,

temporarily or permanently, nor shall any structure of a temporary character be used as a residence. Recreational vehicles, which include, but are not limited to, boats and trailers, campers and motor homes, shall be stored or parked only in the area behind completed homes erected in the Subdivision so as to be concealed from the view of other homes in the Subdivision. These vehicles shall not be stored or parked on the street or in the side or front yard of any Lot in the Subdivision.

17. No sign of any kind shall be displayed to public view on any Lot except one sign of not more than five (5) square feet when advertising the Lot during the construction and sales period. Developer reserves the right to display signs of a larger size for promotion of the development.

18. No radio, television or other transmission or receiving antennas of any type, design, or kind, nor any other electronic, electric equipment or other similar device of any kind shall be installed or maintained on the exterior of any structure located on any Lot nor on any vacant Lot. Notwithstanding the foregoing, satellite dishes not exceeding twenty (20) inches in diameter may be installed or maintained on the exterior of the structure of a residence on a Lot (but no larger satellite dishes may be placed on any structure of Lot), provided that such satellite dish shall not be visible from any roadway in the subdivision.

19. No above-ground pools shall be allowed on any Lot.

20. All driveways constructed within the Subdivision shall be made of concrete. No motor vehicles, appliances or other equipment may be worked on, assembled or disassembled in any driveway or in any yards; such work shall occur, if at all, only in enclosed garages. No motor vehicles, appliances or other equipment may be parked, kept or stored in any yard areas and inoperative motor vehicles may not be parked, kept or stored in any driveway.

21. No home may be occupied as a residence prior to its completion, which completion shall include all landscaping related to such residence. All homes, lawns, and other landscaping shall be maintained in a slightly, attractive manner and in good repair at all times. All landscaping shall be of the usual and customary design and materials that are, in the opinion of the Developer, suitable for the architectural character of the house built on the Lot.

22. No improvement constructed upon any Lot shall be rented for transient or hotel purposes or in any event for a period of less than Six (6) months. The leasing of any home for a period in excess of six(6) months shall require a written lease which shall contain a provision to the effect that the rights of the tenant to use and occupy such residence shall be subject to and subordinate in all respects to the provisions of this Declaration.

23. No clothes lines will be allowed on any Lot. All equipment, service yards, wood piles or storage piles shall be kept screened by an adequate planting or fencing so as to conceal them from the view of neighboring homes or Lots, and all such screening shall be subject to the approval of the Developer. No Lots may be used as a dumping ground for rubbish, trash, garbage or other waste. All rubbish, trash, garbage or other trash shall be kept in sanitary containers.

24. During construction, and afterwards, any mud, gravel or dirt deposits on streets shall be removed immediately by the Lot owner from whose Lot the deposit came, or who caused the deposit. Any broken curbs or damage to streets shall be repaired by the Lot owner. The Lot owner shall be responsible for providing silt control devices on the Lot during construction activities.

25. No building nor structure, or any part thereof, shall be located on any Lot nearer to the front line, rear line or any side line than the minimum setback lines required by Knox County, Tennessee, as may be shown on the Plat. Notwithstanding the foregoing, the minimum building setback from the front lot line shall be 20 feet. For the purposes of this restriction, eaves, steps and open porches shall not be considered as part

of a home, provided however, that this shall not be construed to permit any part of a building to encroach upon another Lot. To provide for uniformity and proper utilization of the building area within a Lot, dwellings or appurtenant structures on a Lot shall not be less than a total of ten (10) feet from the lot lines between contiguous lots with a minimum of five (5) feet on the closer side and five (5) feet on the opposite side.

26. The owner of each Lot, whether such Lot be improved or unimproved, shall keep such Lot free of tall grass, undergrowth, dead trees, dangerous dead tree limbs, weeds, trash, rubbish and shall kept such Lot at all times in a neat and attractive condition. In the event the owner of a Lot fails to comply, the Developer shall have the right, but no obligation, to go upon such Lot and cut and remove tall grass, undergrowth and weeds and remove rubbish and any unsightly or undesirable things and objects therefrom, and to do any other things and perform and furnish any labor necessary or desirable in its sole judgment to maintain the property in a neat and attractive condition, all at the expense of the owner of such Lot, which expense shall be payable by such owner to the developer on demand.

27. At no time shall any Lot or parcel be stripped of its topsoil or trees or allowed to go to waste or waste away by being neglected, excavated or having refuse or trash, thrown, dropped or dumped upon it. No lumber, brick, stone, cinder block, concrete block or other materials used for building purposes shall be stored upon any Lot for more than a reasonable time required for the completion of construction of the structure or structures in which they are to be used. Before or after construction, no person shall place or leave on any Lot refuse, stumps, rock, concrete blocks, dirt, debris or building materials or any other undesirable materials. Any person doing so shall within five (5) days after notice is mailed by the Developer, correct said condition and if the condition is not corrected within said time period, the Developer shall have the right to injunctive relief against the owner of the affected Lot and the contractor or agent of the owner and the right to correct said condition at the owner's expense. The cost of correcting any such condition shall be a lien upon the affected Lot.

28. In the event any action or proceeding is brought to enforce the covenant and restrictions contained in this declaration, the prevailing party in such action shall be entitled to recover all of his attorney fees and other costs and disbursements incurred in connection therewith from the non-prevailing party in such action or proceeding whether in connection with the original action or any appeal therefore.

29. The Developer shall have the right to amend and modify this Declaration on its sole action and motion, and in its sole discretion, during the period of three (3) years from the date this Declaration shall become effective, so long as such amendments conform to the general purposes and standards of the covenants and restrictions herein contained. From and after the end of such three(3) year period and until the Developer has sold all of the Lots in the Subdivision, this Declaration may be amended only upon the express written consent of the Developer and the owners of at least sixty-five (65%) of the Lots within the Subdivision. Each and any such amendment must be placed of record in the Register's Office for Knox County, Tennessee in order to become effective.

30. Invalidation of any one or more of these covenants or restrictions by judgment or court order shall in no way effect the validity of any other of these covenants and restrictions not so affected any such judgment or court order and such unaffected covenants and restrictions shall remain in full force and effect. No restrictions, conditions, obligation or provisions of this Declaration shall be deemed to have been abrogated or waived by reason of failure or failures to enforce the same.

31. The Developer shall have the right to assign to any builder, building the majority of the homes in the subdivision, or to any homeowner's association if one should be formed, the Developer's rights, powers and privileges contained herein in whole or in part at any time. The Developer may also release and relinquish any of its right, powers or privileges hereunder at any time. The Developer shall not be liable to any party for any failure to enforce any of the covenants or restrictions set forth in this Declaration and the Developer shall not be liable to any party for any action or inaction

on his part, or for disapproval of any plans, specifications or other requests or matters, pursuant hereto in the absence of gross negligence or willful misconduct.

IN WITNESS WHEREOF, the undersigned has executed this instrument on the date first above written.

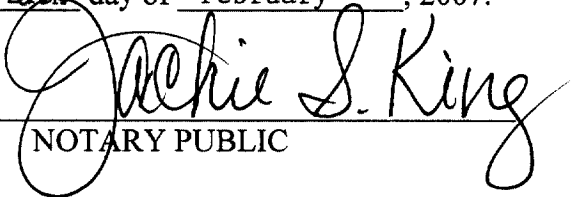


STEVEN B. PRICE

STATE OF TENNESSEE
COUNTY OF KNOX

Personally appeared before me, the undersigned authority, a Notary Public in and for said County and State, STEVEN B. PRICE, with whom I am personally acquainted, and who acknowledged his execution of the foregoing instrument for the purposes therein contained.

Witness my hand and official seal this the 28th day of February, 2007.



NOTARY PUBLIC

My Commission Expires:
01-08-09

