

THIS INSTRUMENT PREPARED BY:
Tennessee Valley Title Insurance Co.
1500 First Tennessee Plaza
Knoxville, Tennessee 37929
(150275)

**DECLARATION OF LAKE
MAINTENANCE AGREEMENT**

THIS DECLARATION made as of this _____ day of _____, 2015,
by TENNESSEE STATE BANK, (hereinafter referred to as "Declarant").

WITNESSETH:

WHEREAS, the undersigned declares that it is the owner of certain real property described as follows:

SITUATED in District Eight (8) of Knox County, Tennessee, without the corporate limits of the City of Knoxville, and being known and designated as Lots 1, 2, 3, 4, 5, 6, 7 8, 9, 10, 11, 12, 13 and 14, Smith School Road Property, as shown on map recorded as Instrument No. 201505110060949, in the Register's Office for Knox County, Tennessee; said lots being more particularly bounded and described as shown on map of record aforesaid, to which map specific reference is hereby made for a more particular description.

BEING property conveyed to Tennessee State Bank by Trustee's Deed from Sykes & Wynn, PLLC, Trustee, dated March 24, 2011, and recorded as Instrument No. 201104040058733, in the Register's Office for Knox County, Tennessee.

WHEREAS, portions of Lots 2, 7, 8, 9 and 10 lay within the bounds of a private lake as shown on the above referenced plat;

WHEREAS, the dam that creates the lake is located on Lot 10; and

WHEREAS, Declarant desires to enter into this agreement to provide for maintenance of the private lake.

NOW, THEREFORE, in consideration of the foregoing premises, and other good and valuable consideration, the receipt and sufficient of which is hereby acknowledged, Declarant hereby declares as follows:

1. The owners of Lot 2, 7, 8, 9, and 10 (herein after "Lake Owners) shall share equally in the upkeep and maintenance of the dam located on Lot 10.

2. The lake Owners shall not intentionally take any action that would damage the dam.
3. The Lake Owners shall be responsible for the upkeep and maintenance of bank located within their property.
4. The Lake Owners shall not intentionally take any action that would diminish the existing area of the lake.
5. This Declaration may not be altered or amended without the written consent of 4 of the 5 Lake Owners.

TENNESSEE STATE BANK hereby covenants that it is lawfully seized and possessed of said property and that it has a good and lawful right to convey the easement, rights, and privileges set forth herein.

IN WITNESS WHEREOF, the undersigned have executed this agreement on the _____ day of _____, 2015.

TENNESSEE STATE BANK

By: _____

Its: _____

STATE OF _____)
)
 COUNTY OF _____)

Before me, the undersigned authority, a Notary Public in and for said County and State aforesaid, personally appeared _____, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged him/herself to be the _____ of TENNESSEE STATE BANK, the within named bargainer, and that s(he) as such Officer executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by him/herself as such Officer.

Witness my hand seal at office in _____ County, this _____ day of _____, 2015.

My Commission Expires:

 Notary Public