

LAW OFFICES OF
RITCHIE, DILLARD, DAVIES & JOHNSON, P.C.

606 W. MAIN STREET, SUITE 300
KNOXVILLE, TENNESSEE 37902

W. THOMAS DILLARD
WAYNE A. RITCHIE II
WADE V. DAVIES
STEPHEN ROSS JOHNSON
JAMES R. STOVALL
GEORGE C. SHIELDS II

ROBERT W. RITCHIE (1938-2006)
CHARLES W.B. FELS (OF COUNSEL)

TELEPHONE (865) 637-0661
FACSIMILE (865) 524-4623

WWW.RDDJLAW.COM

November 11, 2015

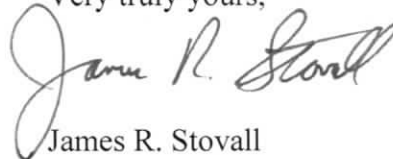
Christopher L. Headrick
1774 Derby Downs Drive
Friendsville, TN 37737

RE: Declarant Rights for Rarity Meadows

Dear Chris:

I am enclosing the amendment and assignment of the Rarity Meadows declarant rights that was signed by the Receiver, as well as a closing statement. After you've signed them, please e-mail or mail me copies so I can forward them to the Receiver.

Very truly yours,



James R. Stovall

JRS/tjw

Encls: as noted

This Instrument prepared by:
James R. Stovall
Ritchie, Dillard, Davies & Johnson, P.C.
606 W. Main Street, Suite 300
Knoxville, TN 37902

**AMENDMENT OF DECLARATION OF COVENANTS, CONDITIONS, AND
RESTRICTIONS FOR RARITY MEADOWS AND ASSIGNMENT OF DECLARANT
RIGHTS UNDER DECLARATION**

This AMENDMENT OF DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR RARITY MEADOWS AND ASSIGNMENT OF DECLARANT RIGHTS UNDER DECLARATION is made and entered to this 9 day of November, 2015, by RM COMPANY, LLC, a Tennessee limited liability company ("RM Company") acting by and through STERLING P. OWEN, IV (the "Receiver"), in his capacity as Receiver, to and in favor of SWEETWATER VALLEY, LLC, a Tennessee limited liability company ("Assignee"), whose address is _____, Knoxville, TN _____.

WITNESSETH:

WHEREAS, the Declaration of Covenants, Conditions, and Restrictions for Rarity Meadows is dated January 25, 2002, and appears of record in Warranty Book 15Y, Pages 443-489, in the Office of the Register of Deeds for McMinn County, Tennessee, which, as amended and supplemented of record from time to time, is hereinafter referred to as the "Declaration"; and

WHEREAS, mortgagee SunTrust Bank signed the joinder and mortgagee consent appearing of record in Warranty Book 15Y, Page 485, of the Office of the Register of Deeds for McMinn County, Tennessee; and

WHEREAS, the Receiver has been named the Receiver in the matter styled Stooksbury v. Ross, et al., Case No. 3:09-CV-498-TAV-HBG (the "Lawsuit"), in the United States District Court Eastern District of Tennessee at Knoxville (the "Court"), with all of the rights to act as Declarant under the Declaration; and

WHEREAS, Section 1.13 of the Declaration defines Declarant as RM Company, LLC, or any successor, successor-in-title, or assign who takes title to any portion of the property described on Exhibits "A" or "B" of the Declaration for the purpose of development and/or sale and who is designated as the Declarant in a recorded instrument executed by the immediately preceding Declarant; provided however, there shall be only one (1) "Declarant" at any one time; and

WHEREAS, Assignee has acquired all right, title and interest in real property described in Exhibits "A" or "B" of the Declaration, namely, the property referenced in the Receiver's quitclaim deeds dated August 7, 2015; and

WHEREAS, the Court has authorized the Receiver to sell the Declarant Rights free and clear of all liens and liabilities; and

WHEREAS, in conjunction with the Assignment of the Declarant Rights to Assignee, the Receiver wishes to effect certain amendments to the Declaration as hereinafter stated.

NOW, THEREFORE, in consideration of the foregoing recitals, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned, with full power as Declarant under the Declaration, hereby amends the Declaration, as the same may have been supplemented or amended from time to time, as follows:

1. **Amendment of Declaration.** Pursuant to the Receiver's right to do so as Declarant under the Declaration, the Receiver, in his capacity as Receiver, hereby amends the Declaration as follows:

(a) Section 1.13 of the Declaration is hereby modified by deleting the phrase, "RM COMPANY, LLC a Tennessee limited liability company," and replacing it with the phrase, "SWEETWATER VALLEY, LLC, a Tennessee limited liability company."

(b) General references to the Declarant in the Declaration are amended to refer to the following:

From and after the date hereof, all references in the Declaration to Declarant shall mean "SWEETWATER VALLEY, LLC, a Tennessee limited liability company."

2. **Assignment of Declarant Rights.**

(a) In his capacity as Receiver, the Receiver does hereby set over, assign, and transfer the Declarant Rights to Assignee, without representations, warranties, or recourse of any kind.

(b) Assignee has received no representations or warranties with respect to the assignment of the Declarant Rights, and in entering into this transaction, Assignee is not relying upon any information other than Assignee's own independent investigation.

3. **Miscellaneous.**

(a) The Declaration, as previously amended and as supplemented by this Amendment, is to remain in full force and effect and is to be deemed superseded by this Amendment only to the limited extent necessary to implement the terms hereof. In all other cases and for all purposes, the Declaration, as supplemented by this Amendment, shall be construed and treated as a single instrument and to the extent that they are not inconsistent therewith, all the terms and provisions herein contained shall be defined and interpreted in conjunction with all of the terms and the provisions of the Declaration as supplemented by this Amendment.

(b) Paragraph headings herein are for convenience only and shall not limit in any way the scope or interpretation of any provision of this Amendment.

(c) This Amendment shall be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

(d) If any provision of this Amendment, or the application of any provision to any circumstance is held invalid or unenforceable under any applicable law of any jurisdiction, the remainder of and the application of such provision to other circumstances shall remain valid and enforceable.

(e) This Amendment may be executed in several counterparts, each of which shall be deemed to be an original.

IN WITNESS WHEREOF, the undersigned has executed this Instrument as of the date set forth above.

RM COMPANY, LLC, a Tennessee limited liability company, acting by and through Sterling P. Owen, IV, Receiver

By: *Sterling P. Owen IV*
Sterling P. Owen, IV, Receiver *Receiver*

STATE OF TENNESSEE)

COUNTY OF KNOX)

Before me, a Notary Public in and for the state and county aforesaid, personally appeared STERLING P. OWEN, IV, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Receiver, with the power to act for RM Company, LLC, a Tennessee limited liability company, the within named bargainer, and that he, as such Receiver, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself, as Receiver.

Witness my hand and seal, this 9 day of November, 2015.

Daniel J. Moore
Notary Public

My Commission Expires:

4/7/2019



IN WITNESS WHEREOF, the undersigned has executed this Instrument as of the date set forth above.

ASSIGNEE:

SWEETWATER VALLEY, LLC, a Tennessee limited liability company

By: [Signature]

Its: Member

STATE OF TENNESSEE)
COUNTY OF Loudon)

Before me, a Notary Public in and for the state and county aforesaid, personally appeared CHRIS HEADRICK, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged to be the of, the within named bargainor SWEETWATER VALLEY, LLC, a Tennessee limited liability company, and that, as such being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by Chris Headrick as Member.

Witness my hand and seal, this 21st day of December, 2015.

[Signature]
Notary Public

My Commission Expires:
6/28/17

