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**THE GRIFFEY FAMILY PARTNERSHIP, a Tennessee
General Partnership**

TO: **DEED OF RESTRICTIONS AND
HOMEOWNERS ASSOCIATION BY-LAWS**

GRIFFEY ESTATES, SECTION 1B

THIS DEED OF RESTRICTIONS AND DEDICATION, executed as of the
_____ day of _____, 2018, by THE GRIFFEY FAMILY
PARTNERSHIP (the "Developer"), a Tennessee General Partnership composed
of Susan Hembree, David K. Griffey, Rickey H. Griffey and Carl A. Griffey; and

WITNESSETH:

That the Developer herein is the owner of certain real estate situated in
the Third (3rd) Civil District of Montgomery County, Tennessee, conveyed to
Developer by deeds of record in Volume 1011, Page 2301; Volume 1535, Page
2203 and Volume 1548, Page 1538, all of the ROMCT, and the Developer has
subdivided such realty according to a plat of Griffey Estates, Section 1B, as
shown by plat of record in Plat Book J, Page 96, of the Register's
Office for Montgomery County, Tennessee (the "subdivision").

That, it is the intention of the Developer, as the owner of said real estate,
to dedicate the streets and drives on such plat to the City of Clarksville and/or
County of Montgomery and/or State of Tennessee, to be used as streets and
drives and to establish utility and drain easements as shown on the said plat, and
also to place certain restrictions on each of the numbered lots shown on such
plat.

NOW THEREFORE, for valuable consideration, the receipt of which is
acknowledged, and for the purpose of carrying out the desires of the Developer,
and for the mutual benefit of the present and future owners of the lots in said
subdivision, the Developer does hereby dedicate to the City of Clarksville and/or
County of Montgomery, for street purposes, the streets and drives shown on said
plat, and does hereby dedicate to the City of Clarksville water mains located
therein and established utility easements as shown on said plat, and

SECTION 1

MAINTENANCE, USE AND LOT RESTRICTIONS

That, the Developer does hereby place the following reservations,
restrictions, conditions and limitations on the numbered lots shown on such plat,
which shall be binding on all present and future owners of such lots, and shall be
deemed covenants running with the land, to-wit:

1. All lots as shown on said Plat shall be utilized for single family
residential purposes only, and only one single family residential unit shall be
designed, constructed, maintained or utilized on any such lot. No structure shall

Connie E. Gunnett, Register
Montgomery County Tennessee
Rec #: 412234 Instrument #: 1170440
Rec'd: 85.00 Recorded
State: 0.00 6/28/2018 at 12:52 PM
Clerk: 0.00 in Volume
Other: 2.00 1821
Total: 87.00 Pgs 281-297

be designed, constructed, maintained or utilized upon any of said lots in the nature of a commercial or business house, apartment house, duplex, apartment or institution.

2. No structure designed or utilized for human habitation shall be erected, moved upon or maintained upon any lot as shown on said plat that does not have the following minimum living area, exclusive of basements, garages, carports, porches, breezeways, terraces, etc.;

a. A one story structure shall have a minimum of 1,600 square feet of living area.

b. The minimum of square footage of the main floor area on any two (2) or more story structure (exclusive of open porches, garages, terraces, etc.) erected, moved upon or maintained on any one of the said lots shall not be less than 900 square feet and a total finished living area of not less than 1,800 square feet in the entire residence.

c. The required square footage shall be ascertained, in each instance, by measuring from the outside of each exterior wall.

d. Each dwelling shall have at least a 2 car attached garage.

3. Each residence shall be predominantly brick or stone (at least 70%) in the front of the residence with the remaining exterior of the residence to be stone and/or siding. All foundations will be block with brick to grade.

4. At no time can the garage of a residence be converted into living area.

5. Any residence situated on the lot shall have a mailbox designed by the Developer and all mailboxes must be of the same layout and design. All mailboxes shall be approved and purchased at the direction and consent of the Developer.

6. Sidewalks shall be four feet wide as per city codes. If any sidewalk is ever reconstructed, it shall be placed and erected as the original sidewalk.

7. No driveway or driveway culvert shall be constructed on any lot by any person without consultation with the City of Clarksville Street Department and/or the Montgomery County Highway Department, and all such driveways, culverts and cuts shall have such City and/or County approval prior to construction of same.

8. No structure or any part thereof shall be erected, moved upon or maintained nearer to the front lot line, the side lines and the rear lot line than the building setback lines as shown on said recorded plat.

9. Upon the commencement of construction, erection or alteration of any structure, the same shall be pursued to completion with due diligence, and no such construction efforts shall be abandoned prior to completion.

10. No noxious or offensive activity shall be carried on, nor any condition suffered to exist upon any lot, which shall be or become an annoyance or nuisance to the neighborhood.

11. No structure of any type except a residential dwelling house may be occupied on a temporary or permanent basis upon any lot as shown on the plat of said subdivision.

12. There shall be no mobile homes, trailers or modular homes on any lot.

13. Any campers, motor homes, RV's, boats, travel trailers or other trailers of any kind, motorcycles, lawnmowers, ATV's, go-carts or any other motorized vehicles (other than automobiles) must be stored and parked in the garage and shall not be parked outside of the garage.

14. Any non running vehicle or automobile must be removed from any street or lot in the subdivision within forty-eight (48) hours.

15. No storage sheds or other out buildings are allowed of any kind, except that a homeowner may install and maintain one (1) storage shed in the back yard during the time frame in which a fence (which fence must comply with these restrictions) encloses the back yard of the lot and for so long as the storage shed is kept in good condition. No storage shed may be erected on a vacant lot.

16. Any trampolines, sandboxes, swing sets, slides, playhouses or any children's toys shall be kept only in the backyard to promote a more beautiful neighborhood.

17. There shall be no lawn ornaments of any kind, including but not limited to artwork, statues, sculptures or other ornaments on the front or side of any lot, except the approved mailbox. Any such artwork, statues, sculptures or other ornaments shall be removed upon written demand of the Developer.

18. No above ground pools are allowed on any lot.

19. There shall be no outdoor television antennas allowed after such time as cable television receiving service is available within the area. There shall never be any television antennas attached to the roof of any structure. Satellite dishes shall not exceed 24" in diameter, not be visible from the public road and be as close to the rear of the residence as possible.

20. Outside clothesline and clothes hanging devices shall not be permitted.

21. No animals including livestock, poultry or swine shall be raised, pastured, maintained or allowed to be upon any lot in said development, except household pets which may be kept, in reasonable numbers, for the pleasure of the occupants, but not for any commercial use or purpose.

22. All trash and other debris shall be stored in receptacles, which shall be suitably screened to conceal the same from view of neighboring lots.

23. No fence shall be erected or allowed on any lot or building site closer to the street than the rear corners of the house and all fences must be approved in writing by the Developer. No fence shall be erected any closer to the street than the building setback line. No chain link fences are allowed on the property.

24. All easements as shown the plats of such development are reserved for installation of utilities and drainage purposes as designated on the plat.

25. All front yards and side yards to rear of house must be sodded. All yards will be predominantly grass.

26. All driveways shall be concrete. All driveways must be 20 feet wide and must run from the street to at least the front of the residence.

27. If any present or subsequent owner or occupant of any lot or lots in the subdivision shall violate or attempt to violate any of the covenants or restrictions contained herein, it shall be lawful for any owner of any lot in the subdivision, to institute proceedings at law or in equity against the person or persons violating or attempting to violate said restrictions and either to prevent such violation by injunction or recover damages for such violations.

28. If any one or more of the restrictions herein contained are declared invalid by any Court, such invalidation shall in no way affect any other restriction herein contained, all which shall remain in full force and effect, each restriction being treated as separate instruments.

29. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by majority of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part.

30. The Developer shall have the right to amend these Restrictions without the consent of any other lot owner for a period of time up to 120 days after the Developer sells its last lot in this section.

31. At such time as the Developer desires, the Developer may resign from any approval requirements of fences or other provisions under these restrictions by recording an instrument of resignation. The instrument may name a successor or if no successor is named then such approvals shall be given by a two-third (2/3rds) majority of the homeowners.

SECTION II

HOMEOWNERS ASSOCIATION BY-LAWS

ARTICLE I

Members (Lot Owners)

Section 1. Eligibility. The members of Griffey Estates, Section 1B Homeowners Association, a Tennessee non profit organization (the "Association"), shall consist of the respective Lot Owners of Griffey Estates, Section 1B (the "Property"). The common Elements and Open Spaces not contained within individual lots as shown on the recorded plat of Griffey Estates, Section 1B shall be owned by the Homeowners Association in accordance with the respective percentages of ownership interest in the Common Elements and Open Space of the Property owned by the respective Lot owners. The words member or members shall refer to the owner(s) of the lots in Griffey Estates, Section 1B and shall be the persons or entities of which the Association is composed. Membership in the Association is mandatory and so long as a

person or entity is the owner of a Lot in the Property, then such owner is a member of the Association, including the Developer.

Section 2. Successions. The membership of each Lot Owner shall terminate when such Owner ceases to be a Lot Owner, and upon the sale, exchange, transfer or other disposition of such Owner's ownership interest in the Property, such Owner's membership in the Association shall automatically be transferred to the new Lot Owner succeeding to such ownership interest.

Section 3. Annual Meeting. The first meeting of the Association shall be held at the time and place designated by the Developer. Thereafter, the annual meeting of the Association shall be held at the time and place specified in the notice of such meeting, but such place shall be within ten (10) miles of the Property and shall not be on a legal holiday. At the annual meeting, the members shall elect Directors, receive reports on the activities and financial condition of the organization, and transact such other business as may properly come before the meeting.

Section 4. Special Meeting. The Association shall hold a special meeting of its members upon the call of the Board of Directors or the President, or upon the written demand to the Secretary by Lot Owners holding at least thirty-five (35%) percent of all votes entitled to be cast on any issue to be considered at the proposed special meeting. Any call or demand for a special meeting shall describe the purpose(s) for which the special meeting is to be held. Only business within the purpose(s) described in the meeting notice for the special meeting may be conducted at such meeting.

Section 5. Notice of Meetings. The Association shall notify its Lot Owners of the date, time and place of each annual meeting and special meeting of the Lot Owners no fewer than ten (10) days, nor more than forty five (45) days before such meeting date. The notice of a meeting shall also contain such other information which may be required by these by-laws and shall be written and delivered personally or by certified return receipt mail. Such notice shall be deemed received when personally delivered or upon deposit in the USPS postage prepaid if sent by certified mail.

Section 6. Waiver of Notice. A Lot Owner's attendance at a meeting waives objection to lack of notice or defective notice of the meeting unless the Lot Owner, at the beginning of the meeting (or promptly upon arrival) objects to holding the meeting or transacting business at the meeting.

Section 7. Voting. The Association shall have two (2) classes of Membership, Class "A" and Class "B", as follows:

(a) Class "A". Class "A" members shall be all owners of the Property with the exception of the Class "B" members, if any.

Class "A" members shall be entitled on all issues to One (1) vote for each Lot in which they hold the interest required for membership by Section 1 hereof; there shall be only one (1) vote per Lot. When more than one Person holds such interest in any Lot, the vote for such Lot shall be exercised as those Persons themselves determine and advise the Secretary of the Association prior to any meeting according to the procedures and other requirements set forth in the By-Laws. In the absence of such advice, the Lot's vote shall be suspended in the event more than one person seeks to exercise it.

(b) Class "B". The Class "B" member shall be the Developer and any successor of Developer who takes title for the purpose of development and sale and who is designated as such in a recorded instrument executed by Developer or Developer's successor. The Class "B" member shall originally be entitled to six (6) votes for each Lot owned.

The Class "B" membership shall become converted to Class "A" membership upon the happening of the earlier of the following:

- (i) when the total outstanding Class "A" votes with respect to the Property equal or exceed ninety percent (90%) of the total number of Lots;
- (ii) the 30th day of June, 2022;
- (iii) when, in its discretion, the Developer so determines.

From and after the happening of these events, whichever occurs earliest, the Class "B" member shall be deemed to be Class "A" members entitled to one (1) vote for each Lot in which it holds the interest required for membership under Section 1 hereof.

At such time, the Developer shall call a meeting, as provided in the By-Laws for special meetings, to advise the membership of the termination of Class "B" status.

Section 8. Quorum. Unless otherwise required by law, thirty (30%) percent of the votes entitled to be cast by Lot Owners must be represented at any meeting of the Lot Owners to constitute a quorum on that matter. If, however, such quorum is not represented at any such meeting, the Lot Owners present at the meeting in person or represented by proxy shall have the power to adjourn from time to time without notice other than announcement at the meeting, until the requisite quorum is present or represented, when any business may be transacted which might have been transacted at the meeting as provided in the original notice.

Section 9. Voting Requirements. Except as otherwise provided in these Bylaws, action on any matter voted upon at a meeting of the Lot Owners is approved if a majority of the Lot Owners vote in favor of the action. However, Directors shall be elected by a plurality of the votes cast by the Lot Owners entitled to vote in the election at a meeting of the Lot Owners at which a quorum is present either personally or by proxy.

Section 10. Action by Written Consent. Action that is required or permitted to be taken at a meeting of the Lot Owners may be taken without such meeting if seventy-five (75%) percent of the Lot Owners entitled to vote on the action consent to taking such action without a meeting. If the required number of Lot Owners so consent, the affirmative vote of the number of votes that would be necessary to authorize or take such action at a meeting shall be the act of the Lot Owners, except as otherwise provided in these By-Laws. Such consent (or counterparts thereof) shall describe the action taken, be in writing, be signed by each Lot Owner entitled to vote on the action, indicate each signing Lot Owner's vote or abstention on the action, and be delivered to the Secretary of the Association and included in the minutes or Association records.

Section 11. Action by Written Ballot. Any action that may be taken at any annual or special meeting of Lot Owners may be taken without a meeting if the Association delivers a written ballot to every Lot Owner entitled to vote on the matter. The written ballot shall set forth each proposed action and shall provide an opportunity to vote for or against each proposed action. Approval by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by written ballot shall:

- (a) Indicate the number of responses needed to meet the quorum requirements;

- (b) State the percentage of approvals necessary to approve each matter other than election of Directors; and
- (c) Specify the time by which the ballot must be received by the Association in order to be counted.

Section 12. Proxy. A Lot Owner may vote his/her interest in person or by proxy. A Lot Owner may appoint a proxy to vote or otherwise act for him/her by signing an appointment form, either personally or by his attorney in fact. An appointment of proxy shall be effective when received by the Secretary or other office or agent authorized to tabulate votes. An appointment shall be valid for six (6) months unless another period is expressly provided in the appointment form. An appointment of proxy shall be revocable by the Lot Owner except as otherwise provided by law.

Section 13. Use of Association Facilities. Members of the Association in good standing shall be guaranteed the unrestricted right to utilize the lands and facilities owned by the Association. Such use may be regulated by the association by the placement of rules and guidelines for use of such facilities as may be necessary for the orderly use and maintenance of such facilities.

ARTICLE II

Board of Directors

Section 1. Number, Election and Term of Office. Until the termination of Class "B" status (the Class "B" Control Period) the Directors (the "interim Board") shall be selected by Class "B" member acting in the Class "B" member's sole discretion. This Article may not be amended without the express, written consent of the Class "B" member.

The Class "B" member shall have the sole discretion and determination as to the appropriate length of time which should expire before the first meeting is held and will notify the Lot Owners as to date of the first meeting.

At the first meeting, or at the termination of the Class B Control period, whichever occurs last, the Lot Owners shall, among other business, elect all but one of the members of the Board of Directors ("First Board") and the Developer shall be entitled to appoint one person to be a Board member. The Board of Directors of the Association and (sometimes referred to herein as the "Board") shall consist of a minimum of three (3) persons, but not more than nine (9) persons (hereinafter referred to as Directors). Directors shall be elected at the annual meeting of Association's Lot Owners by the vote of Lot Owners as hereinafter provided, except that the Developer shall appoint the interim Board of Directors ("Interim Board") as provided herein. Those candidates for election as Director receiving the greatest number of votes cast either in person, or by proxy, at the meeting shall be elected. Directors, except for members of the First Board, Interim Board, and the member appointed by the Class "B" member shall hold office for the term of two (2) years and until his or her successor shall be elected and qualified. The Board shall have the authority to stagger terms of members in such manner as the Board sees fit. By majority vote, the Board shall determine which members shall serve for one (1) year and which members shall serve for three (3) years.

After termination of the Class "B" Control Period, the Developer shall have the right to participate in the decision making process and the right to disapprove all actions of the Board. These rights shall be exercisable only by the Developer, the Developer's successors and assigns who specifically take this power in a recorded instrument, and shall terminate one (1) year from the date of termination of the Class "B" Control Period. The Developer shall have been given a written notice of all meetings and proposed actions approved at meetings of the Board or any committee thereof by certified mail, return receipt requested or by personal delivery at the address the Developer has registered with the

Secretary of the Association as it may change from time to time, which notice complies as to the Board of Directors meetings. The Developer shall be given the opportunity at any such meeting to join in or to have its representatives or agents join in discussing from the floor of any prospective action, policy or program to be implemented by the board, any committee thereof, or the association. The Developer shall have the right to disapprove any policy or program authorized by the Board of Directors or any committee thereof and any action to be taken by the board, any committee thereof, the association or any individual member of the Association. This right may be exercised by the developer, the developer's representatives or agents at any time within ten (10) days following the meeting held pursuant to the terms and provisions hereof. No action by the Board shall be effective unless the Developer and/or Class "B" member have been given notice as above provided. Thereafter, each director shall serve a three (3) year term.

Section 2. Qualification. Except for those persons making up the Interim Board, each Director shall be a Lot Owner or spouse of a Lot Owner (or, if a Lot Owner is a trustee of a trust, a Director may be a beneficiary of such trust, and if a Lot Owner or such a beneficiary is a corporation or partnership, a Director may be an officer, partner or employee of such Lot Owner or beneficiary). If a Director shall cease to meet such qualifications during his term, such Director shall cease to be a Director and his or her place on the Board shall be deemed vacant.

Section 3. Regular Meetings. Except as otherwise provided herein, regular meetings of the Board of Directors may be held without notice at such time and place as the Board of Directors shall determine from time to time, but no less frequently than one each calendar year.

Section 4. Special Meetings. Special meetings of the Board of Directors may be called by the President or by any two (2) Directors upon notice as provided herein.

Section 5. Notice of Meetings. Except as otherwise provided herein, regular meetings of the Board of Directors may be held without notice of the date, time, place, or purpose of the meeting. Except as otherwise provided herein, special meetings of the Board of Directors must be preceded by at least two (2) days' notice to each Director of the date, time and place, but not the purpose, of such special meeting. Notice of any adjourned meeting need not be given if the time and place to which the meeting is adjourned are fixed at the meeting at which the adjournment is taken, and if the period of adjournment does not exceed one (1) month in any one (1) adjournment.

Section 6. Waiver of Notice. If a Director attends or participates in a meeting, he or she waives any required notice to him or her of the meeting unless the Director at the beginning of the meeting (or promptly upon arrival) objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

Section 7. Quorum and Voting. A quorum of the Board of Directors consists of a majority (but no fewer than two (2) of the Directors then in office before a meeting begins. If a quorum is present when a vote is taken, the affirmative vote of a majority of the Directors present is the act of the Board of Directors, except as otherwise provided in these Bylaws.

Section 8. Vacancy. If a vacancy occurs on the Board of Directors, including a vacancy resulting from an increase in the number of Directors or a vacancy resulting from a removal of a Director with or without cause, the Board may fill the vacancy with a member who will serve the remainder of the unexpired term.

Any Director elected to fill a vacancy shall hold office for a term equal to the unexpired term of the Director succeeded. Notwithstanding the other provisions of these By-Laws, in the event the Developer chooses not to appoint a Director, it shall be the Board which shall by majority vote of the remaining Directors fill such vacancy, but only for a term of one (1) year at a time.

In these By-Laws, the term "Developer" shall also include any successor or assign of Developer. Class "B" member shall include Developer and any successor or assign.

Section 9. Removal of Directors. The Lot Owners may remove any Director(s) (except those appointed by the Class "B" Member), with or without cause, at any special meeting that is specifically called for that purpose.

Section 10. Action Without Meeting. Action that is required or permitted to be taken at a meeting of the Board of Directors may be taken without such a meeting if all Directors consent to taking such action without a meeting. If all Directors so consent, the affirmative vote of the number of Directors that would be necessary to authorize or take such action at a meeting shall be the act of the Board, except as otherwise provided in these By-laws. Such consent(s) shall describe the action taken, be in writing, be signed by each Director entitled to vote, indicate each signing Director's vote or abstention on the action, and be delivered to the Secretary of the Association and included in the minutes filed with the Association's records.

Section 11. Insurance. The Board of Directors shall purchase director's and officer's insurance which will also cover members who are serving on the committees. With respect to claims or liabilities arising out of service as a Director of the Association, the Association shall indemnify and advance expenses to each present and future Director (and his or her estate, heirs, and personal representatives) to the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended.

Section 12. Immunity. To the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended, each present and future Director (and his/her estate, heirs, and personal representative) shall be immune from suit arising from the conduct of the affairs of the Association.

Section 13. Compensation. Directors shall receive no compensation for their services as directors, unless expressly provided for in resolutions duly adopted by the Lot Owners.

Section 14. Powers and Duties. The Board shall have the following powers and duties:

- (a) to elect and remove the officers of the Association as hereinafter provided;
- (b) to administer the affairs of the Association and the Property;
- (c) to engage the services of an agent (hereinafter sometimes called the "Managing Agent") to maintain, repair, replace, administer and operate the Property or any part thereof for all of the Lot Owners, upon such terms and for such compensation and with such authority as the Board may approve to act as Managing Agent for the Property for a term as approved by the First Board.
- (d) to formulate policies for the administration, management and operation of the Common Elements and Open Spaces thereof and to do all things necessary for the enforcement thereof;

- (e) to adopt and enforce rules and regulations, with written notice thereof to all Lot Owners, governing the administration, management, operation and use of the Property and the Common Elements and the Open Spaces, and to amend such rules and regulations from time to time;
- (f) to provide for the maintenance, repair, and replacement of the Common Elements and Open Space and payments therefore, and to approve payment vouchers or to delegate such approval the officers or the Managing Agent;
- (g) to provide for the designation, hiring and removal of employees and other personnel, including accountants and attorneys, and to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Property and the Common Elements and the Open Space, and to delegate any such powers to the Managing Agent;
- (h) to appoint committees of the Board and to delegate to such committees the Board's authority to carry out certain duties of the Board.
- (i) To determine the fiscal year of the Association and to change said fiscal year from time to time as the Board deems advisable, but only as allowed by law;
- (j) To estimate the amount of the annual budget, and to provide the manner of assessing and collecting from the Lot Owners their respective shares of such estimated expenses, as hereinafter provided;
- (k) Unless otherwise provided herein, to comply with the instructions of a majority of the Lot Owners as expressed in a resolution duly adopted at any annual or special meeting of the Lot Owners;
- (l) To resolve or mediate disputes, conflicts or problems between Lot Owners;
- (m) When necessary, to interpret the rules and regulations of the Association Restrictive Covenants.
- (n) To determine and assess the amount each lot owner of Griffey Estates, Section 1B, must pay on a monthly, quarterly or annual basis for that lot owner's fractional share of the maintenance and repair of recreational amenities and open space on the property; and
- (o) To borrow money for any purpose and to execute any loan documents which are necessary to effectuate such loans, upon such terms and conditions as the Board sees fit.

Section 15. Non-Delegation. Nothing in this Article or elsewhere in these By-laws shall be considered to grant to the board, the Association or to the officers of the association any powers or duties which, by law, have been delegated to the Lot Owners.

ARTICLE III Officers

Section 1. Designation. At each regular meeting, the Directors present at said meeting shall elect the following officers of the Association by a majority vote, provided a quorum exists;

- (a) A President, who shall be a Director and who shall preside over the meetings of the Board and of the Lot Owners, and who shall be the chief executive officer of the Association;
- (b) A Secretary, who shall keep the minutes of all meetings of the Board and of the Lot Owners meetings, and who shall, in general, perform all the duties incident to the office of Secretary, and who may be a representative of the Managing Agent;
- (c) A Treasurer, who shall be responsible for financial records and books of account and the manner in which such records and books are kept and reported, however the Treasurer may delegate the day to day business to the managing agent; and
- (d) Such additional officers as the Board shall see fit to elect.

Section 2. Powers. The respective officers shall have the general powers usually vested in such officers; provided that the Board may delegate any specific powers to any other officer or impose such limitations or restrictions upon the powers of any officer as the Board may see fit.

Section 3. Term of Office. Each officer shall hold office for the term of one (1) year and until a successor shall have been appointed or elected and qualified.

Section 4. Vacancies. Vacancies in any office shall be filled by the Board of Directors by a majority vote of the remaining Directors at a special meeting of said Board. Any Director so elected to fill a vacancy shall hold office for a term equal to the unexpired term of the officer succeeded.

Section 5. Compensation. The officers shall receive no compensation for their services as officers, unless expressly provided for in a resolution duly adopted by the Lot Owners.

Section 6. Removal. The Board of Directors may remove any officer at any time with or without cause.

ARTICLE IV Assessments

Section 1. Annual Budget. The Board shall cause to be prepared an estimated annual budget each fiscal year of the Association. Such budget shall take into account the estimated expenses and cash requirements for the year, including but not limited to salaries, wages, payroll, taxes, legal and accounting fees, working capital fund, supplies, materials, parts, services, maintenance repairs, replacements, landscaping, insurance, fuel, power, and all other necessary expenses. To the extent that the assessments and other cash income collected from the Lot Owners during the preceding year shall be more or less than the expenditures for such preceding year, the surplus or deficit, as the case may be, shall also be taken into account. The annual budget shall also take into account any estimated net available cash income for the year from the lease, operation or use of the Common Elements and Open Space. The annual budget shall provide for a reserve contingencies for the year and a reserve for replacements, in reasonable amounts as determined by the Board.

Section 2. Assessments. The estimated annual budget for each fiscal year shall be approved by the Board, and copies thereof shall be furnished by the Board to each Lot Owner, not later than thirty (30) days prior to the beginning of such year. On or before the first day of the first month of the year covered by the annual budget, each Lot Owner shall pay such Owner's respective yearly assessment for the common expenses as shown by the annual Budget. Such proportionate share for each Lot Owner shall be based upon a fractional interest

the numerator of which shall be the number of lots owned by the Lot Owner and the denominator shall be the total number of lots in such Lot Owners section of the Subdivision. In the event that the Board shall not approve an estimated annual budget or shall fail to determine new yearly assessments for any year, or shall be delayed in doing so, each Lot Owner shall continue to pay each year the amount of such Owner's respective yearly assessment as last determined. Each Lot Owner shall pay such Owner's yearly assessment on or before the first day of the year to the Managing Agent or as may be otherwise directed by the Board. No Lot Owner shall be relieved of the obligation to pay such Owner's assessment by abandoning or not using such Owner's Lot, the Common Elements or Open Spaces.

Section 3. Partial Year or Month. For the first fiscal year and thereafter until the First Board is elected the annual budget shall be approved by the Interim Board. If such first fiscal year, or any succeeding fiscal year, shall be less than a full year, then the yearly assessments for each Lot Owner shall be proportionate to the number of months and days in such period covered by such budget.

Section 4. Annual Report. Within ninety (90) days after the end of each fiscal year covered by an annual budget, or as soon thereafter as shall be practicable, the Board shall cause to be furnished to each Lot Owner, and to any other necessary party, a statement for such year so ended, showing the receipts and expenditures and such other information as the Board may deem desirable.

Section 5. Supplemental Budget. In the event that during the course of any year, it shall appear to the Board that the monthly assessments, determined in accordance with the estimated expenses for the remainder of such year will be inadequate, then the Board shall prepare and approve a supplemental budget covering the estimated deficiency for the remainder of such year, copies of which supplemental budget shall be furnished to each Lot Owner, and thereupon a supplemental assessment shall be made to each Lot Owner for such Owner's proportionate share of such supplemental budget.

Section 6. Lien. It shall be the duty of every Lot Owner to pay such Owner's proportionate share of the expenses of the Association, and as assessed in the manner herein provided.

If any Lot Owner shall fail or refuse to make any such payment of such expenses when due, the amount thereof, together with interest thereon as set by the Board after said expenses become due and payable, shall constitute a lien, enforceable by the Board, on the interest of such Lot Owner in the Property, provided, however, that such lien shall be subordinate to the lien of a recorded deed of trust on the interest of such Lot Owner, except for the amount of the proportionate share of expenses which are due and payable from and after the date on which such deed of trust beneficiary either takes possession of the Lot, accepts a conveyance of any interest therein (other than as security), or files suit to foreclose or otherwise forecloses on its deed of trust.

The lien created hereby shall be perfected by the Board by the filing of a Notice of Lien in the Office of the Register of Deeds for Montgomery County, Tennessee setting forth the following:

- (a) The name of the delinquent owner;
- (b) The legal description and street address of the Lot against which the claim of lien is made;
- (c) The total amount claimed to be due and owing for the amount of delinquency, interest thereon, collection costs and reasonable attorney's fees.

- (d) That the claim is against the described property in an amount equal to the amount stated, together with all other amounts becoming due from time to time in accordance with these By-Laws.

The Notice of Lien may be signed by the president of the Board and attested by the Secretary of the Board or may be signed by the Managing Agent of the Association, if there be such agent.

Such lien may be enforced by the Association using the procedures in Tennessee Code Annotated Section 35-5-101 et seq. as amended from time to time. In addition to any other remedies, suit may be brought by the Association or enforcement, requesting a judgment against the defaulting Lot Owner. The Lot Owner shall pay all of the attorney's fees and expenses incurred as a result of enforcement by suit, foreclosure or otherwise of the Association. Each Lot Owner hereby expressly waives homestead and all other statutory and common law exemptions in and to the subject property. Furthermore, if any Lot Owner shall fail or refuse to pay when due such Owner's proportionate share of the expenses, the Association through the Board may assess such fines, special assessments and payment of expenses as are reasonable and made necessary by such failure or refusal by the Lot Owner. The Board or the Association shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Restrictive Covenants or these Bylaws, or as are otherwise available at law or in equity, for the collection of all unpaid assessments.

Section 7. Records and Statement of Account. The Board shall cause to be kept detailed and accurate records in a book in chronological order of the receipts and expenditures affecting the Common Elements and Open Space, specifying and itemizing the expenses incurred. Payment vouchers may be approved in such manner as the Board may determine. Said book and the vouchers shall be available for examination by all Lot Owners at convenient hours on working days which shall be set and announced for general knowledge.

The Board shall, upon receipt of ten (10) days written notice to it or the Association and upon payment of a reasonable fee, furnish to any Lot Owner a statement of account setting forth the amount of any unpaid assessments or other charges due and owing from such Lot Owner.

Section 8. Discharge of Liens. The Board may cause the Association to discharge any mechanics lien or other encumbrance that in the opinion of the Board may constitute a lien against Property or the Common Elements and Open Spaces, rather than a lien against only a particular Lot Ownership. When fewer than all the Lot Owners are responsible for the existence of any such lien, the Lot Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses, including attorneys' fees, incurred by reason of such lien.

Section 9. Holding of Funds. All funds collected hereunder shall be held and expended for the purposes designated herein, and (except for such special assessments as may be levied hereunder against less than all the Lot Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use account of all the Lot Owners.

Section 10. Association Records. The Association shall keep as permanent records minutes of all meetings of its Lot Owners and Board of Directors, a record of all actions taken by the Lot Owners and the Board of Directors without a meeting and all appropriate accounting records.

Section 11. Records at Principal Office. The Association shall keep at all times a copy of the wing records at its principal office:

- (a) Its Charter or Restated Charter and all amendments thereto;

- (b) These Bylaws and all amendments thereto;
- (c) Resolutions adopted by the Board of Directors relating to the characteristics, qualifications, rights, limitations and obligations of Lot Owners or any class or category of Lot Owners;
- (d) The minutes of all meetings of Lot Owners and the records of all actions taken by lot Owners without a meeting for the past three (3) years;
- (e) All written communications to Lot Owners generally within the past three (3) years, including the past three (3) years annual financial statements;
- (f) A list of the names and business or home addresses of its current Directors and officers; and
- (g) The most recent annual report delivered to the Tennessee Secretary of State.

Any Unit Owner may request copies of any of the above documents, provided the Unit Owner pays any copying charges or other expenses of the Association in providing such copies.

Section 12. Annual Financial Statements. The Association shall prepare annual financial statements that include a balance sheet as of the end of the fiscal year, an income statement for that year, and such other information necessary to comply with the requirements of the applicable provisions of the Tennessee Nonprofit organization Act.

ARTICLE V

Contractual Powers

No contract or other transaction between the Association and one or more of its Directors or between the Association and any organization, firm or association in which one or more of the Directors of the Association are directors, or are financially interested, is void or voidable because such Director or Directors are present at the meeting of the Board or a committee thereof which authorizes or approves the contract or transaction or because his or their votes are counted, if the circumstances specified in either of the following subparagraphs exists:

- (a) the fact of the common directorship or financial interest is disclosed or known to the Board or committee and noted in the minutes and the Board or committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such Director or Directors; or
- (b) the contract or transaction is just and reasonable as to the organization at the time it is authorized or approved.
- (c) The fact of a relative or partnership interest is disclosed or known to the Board or Committee and noted in the minutes and the Board or Committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such Director or Directors.

Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board or a committee thereof which authorizes, approves or ratifies a contract of transaction.

ARTICLE VI Amendments

These Bylaws may be amended or modified from time to time by action or approval of two-thirds (2/3) of the Lot Owners casting one (1) vote for each Lot owned, as provided in Article I, Section 7 of these Bylaws. Such amendments(s) shall not be operative until they are recorded in the Register's of Deeds Office for Montgomery County, Tennessee. These Bylaws may not be amended by the Board of Directors.

ARTICLE VII Deeds of Trust

Section 1. Notice to Board. Upon request of the Board, the Lot Owner will disclose any lien or mortgage holder or the holder of any deed of trust and will provide any and all addresses to any such lender and will disclose the balance of any indebtedness secured by said lien or deed of trust or mortgage.

Section 2. Notice of Unpaid Common Charges. The Board, whenever so requested in writing by a deed of trust beneficiary of a Lot, shall promptly report any then unpaid assessments, fees or common charges due from, or any default by, the Owner of the mortgaged Lot.

Section 3. Notice of Default. The Board must give notice to a Lot Owner of a default in paying common charges or other default.

Section 4. Examination of Books. Each Lot Owner, and others as specified herein, shall be permitted to examine the books and records of the Association, current copies of the Charter and Bylaws, and rules and regulations of the Association, and Restrictive Covenants during normal business hours and upon written request.

Section 5. Interest of Valid First Lien Deed of Trust. The interest of a valid first lien deed of trust shall be superior to the interest of the Board in the event of a default, and nothing in this instrument shall be construed to the contrary. If the first lien deed of trust has incorporated the terms of these Bylaws, in its deed of trust, then said first lien deed of trust may at its option declare a default in its deed of trust by reason of any default hereunder, and may proceed to enforce its rights according to the terms of the deed of trust, notwithstanding any enforcement instituted by the Board.

ARTICLE VIII Definition of Terms

"Deed of Trust" as used herein, includes a mortgage; and "deed of trust beneficiary" includes a mortgage and a holder of a deed of trust.

ARTICLE IX Miscellaneous Provisions

Section 1. No Seal. The Association shall have no seal.

Section 2. Notices. Whenever notice is required to be given to Lot Owners, Directors or officers, unless otherwise provided by law, the Charter or these Bylaws, such notice may be given in person or by telephone, telegraph, mail or private carrier. If such notice is given by mail, it shall be sent postage prepaid by first class United States mail or by registered or certified United States mail, return receipt requested, and addressed to the respective address which appears for each such person on the books of the organization. Written notice sent by mail to Lot Owners shall be deemed to have been given when it is mailed.

Section 3. Waiver of Notice. Whenever any notice is required to be given under the provisions of any statute, or the Charter or these Bylaws, a waiver thereof in writing signed by the person entitled to such notice, whether before or after the date stated thereon, and delivered to the Secretary of the Association and included in the minutes or corporate records, will be deemed equivalent thereto.

Section 4. Negotiable Instruments. All checks, drafts, notes or other obligations of the Association shall be signed by such of the officers of the Association or by such other person(s), as may be authorized by the Board of Directors.

Section 5. Deposits. The monies of the Association may be deposited in the name of the Association in such bank(s) or financial institution(s) as the Board of Directors shall designate from time to time and shall be drawn out by check signed by the officer(s) or person(s) designated by resolution adopted by the Board of Directors.

Section 6. Insurance. The Association must procure a general liability insurance policy in such amount as the Board may deem appropriate, after seeking competent counsel regarding such amount.

Section 7. Developer. With respect to claims or liabilities arising out of service as an agent of the Association, the Association shall indemnify and advance expenses to the Developer (its officers, employees and successors) to the fullest extent allowed by the laws of the State of Tennessee, both as now in effect or as hereafter adopted or amended.

Section 8. General Responsibilities. The Association shall be responsible for payment of local taxes, and maintenance of recreational, drainage structures, or other facilities pertaining to the open space.

ARTICLE X Conflicts

These Bylaws are set forth to comply with the requirements of Chapter 27 of Title 66, Tennessee Code Annotated, as it may be amended from time to time, and to allow the By-laws to control in specific situations where such law allows. In case any of the By-laws conflict with the provisions of said statute, the provisions of said statute shall control.

ARTICLE XI Amendment

Prior to conveyance of the first Unit, Developer may unilaterally amend these By-Laws. Thereafter, these By-Laws may be amended only by the affirmative vote (in person or by proxy) or written consent, or any combination thereof, of Class "A" Members representing two-thirds (2/3) of the total votes eligible to be cast and the written approval of the Class "B" Member, so long as the Class "B" membership exists. However, the percentage of votes necessary to amend a specific use shall not be less than the prescribed percentage of affirmative votes required for action to taken under that clause. No amendment shall be effective until recorded in the Register's Office for Montgomery County, Tennessee. Additionally, the Developer does reserve the unilateral right to amend these By-Laws in the event said amendment is required by any municipal, governmental, quasi-governmental institution or any permanent lending institution, including but not limited to FNMA, FHLMC, VA, Montgomery County, Tennessee, Clarksville, Tennessee.

The undersigned hereby certifies that the forgoing Bylaws were duly adopted as the Bylaws of Griffey Estates, Section 1B Homeowners Association.

IN WITNESS WHEREOF, this instrument has been duly executed by the undersigned on this the 28 day of June, 2018.

THE GRIFFEY FAMILY PARTNERSHIP, a
Tennessee General Partnership

BY: Susan Hembree
SUSAN HEMBREE, Managing Partner

STATE OF TENNESSEE

COUNTY OF MONTGOMERY

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, SUSAN HEMBREE, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged herself to be the managing partner of The Griffey Family Partnership, a Tennessee General Partnership, the within named bargainor, and that she as such managing partner, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the Partnership by herself as such managing partner.

Witness my hand and seal, at office, on this the 28th day of June, 2018.

My Commission Expires: 9.11.18

