DECLARATION OF EASEMENTS, PERMITS, COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE PLAT OF

TURNER'S LANDING

This Declaration of Easements, Permits, Covenants, Conditions and Restrictions (the "Declaration") is made on the date hereinafter set forth by the McKeough Land Company, Inc., an Illinois corporation, of 208 Franklin Street, Grand Haven, MI 49417, hereinafter referred to as the "Developer."

WITNESSETH

WHEREAS, the Developer, being the owner of all real property in the Plat of Turner's Landing, which property is located in Hamblen County, Tennessee (subject to and together with any and all appurtenances, improvements, easements, licenses, permits, restrictions and conditions), as recorded in the Office of the Register of Deeds of Hamblen County, Tennessee at Plat Cabinet I, Slide 183 (the "Development"), hereby makes the following Declaration as to easements, permits, covenants, conditions and restrictions affecting and governing the Development;

WHEREAS, the Developer has divided the Development into Lots identified on the Plat of Turner's Landing by the numbers "1 – 159", each of which is individually referred to as a "Lot" and which are collectively referred to herein as the "Lots";

WHEREAS, the Developer wishes to permit the development of the Development into a community suitable for family and recreational living and, at the same time, wishes to maintain insofar as possible, the natural character of this beautiful property;

WHEREAS, it is essential to the value of the Lots that the Development be perpetually maintained in a manner consistent with high environmental, aesthetic and residential standards;

WHEREAS, to accomplish the foregoing, the Developer desires to impose certain building and use restrictions, easements, permits, covenants and conditions, as herein contained, upon and for the benefit of said Lots and the Development as a whole; and

WHEREAS, the Developer is willing to sell the Lots, but all buyers and subsequent owners hereby accept such Lots subject to the declarations, easements, permits, covenants, conditions and restrictions set forth herein;

NOW, THEREFORE, the Developer hereby declares and provides that the Development is hereby subject to the following easements, licenses, permits, covenants, conditions and restrictions:

ARTICLE 1
DEFINITIONS

1.1 "Association" shall mean the Turner's Landing Property Owners Association, Inc., as established hereinafter in Article 6.

1.2 "Architectural Review Committee" or "Committee" or "ARC" shall mean the Architectural Review Committee as established hereinafter in Article 7.

1.3 "Common Land" and "Common Lands" shall mean land, other real estate interests such as licenses and permits, and improvements, in the Development, which are owned in common by all of the Lot Owners or owned by the Association for the benefit of said owners, including, but not limited to, the entryway to the project, the marina, boat launch, storage area, tram, trails, sewer collection and treatment areas, and open spaces and common areas as depicted on the Plat and site plan of Turner's Landing as approved by the Hamblen County Planning Commission.

1.4 "Developer" shall mean the McKeough Land Company, Inc., the current owner of the Development, or its successors or any person or entity to whom or to which it may, in a document recorded with the Office of the Register of Deeds of Hamblen County, expressly assign one or more of its rights hereunder or delegate its authority hereunder.

1.5 "Development" shall mean the Plat of Turner's Landing (and its site plan as approved by the Hamblen County Planning Commission), subject to and together with any and all appurtenances, improvements located thereupon, easements, licenses, permits, restrictions and conditions.

1.6 "Lot" shall mean any one of the numbered Lots within the Development. "Lots" shall mean all such Lots.

1.7 "Owner" and "Lot Owner" shall mean any person or other entity owning or purchasing a Lot and any person having the right of occupancy of any dwelling constructed on such Lot.

1.8 "Mobile Home" shall mean any dwelling, transportable in one or more sections, which is built on a permanent chassis.

1.9 "Modular Home" shall mean any dwelling constructed off-site in 3-dimensional modules, which modules are then transported to the site for assembly and integration to form the dwelling unit and which modules do not have as part of their integral construction a permanent chassis for transporting said modules.

1.10 "Boat Slip" or "Slip" shall mean those spaces within the marina constructed by the Developer for the Development, which area is designated and numbered on Exhibit A attached hereto, and which area is intended to accommodate the docking of watercraft and the right to use which area shall be owned by a Lot Owner or the Association. As such, an owner of a Boat Slip owns real property.

1.11 "Dock" shall mean the physical structure within the marina adjacent to a Boat Slip used for access to and the securing of watercraft. Docks are personal property owned by the Association.

1.12 "Marina" shall mean the physical structure constructed by the Developer on Tennessee Valley Authority (TVA) lands and water for the Development, which structure includes piers, Docks, roofs and all other accessory improvements thereto necessary for the provision of docking facilities for watercraft, and for other associated and permitted activities, for the Lot Owners. The Marina is personal property owned by the Association.

ARTICLE 2
SUBDIVISION AND NON-CONFORMING USES

2.1 No Lot may be further subdivided unless all the resultant parcels created by the subdivision are deeded to an adjacent Lot Owner(s) to increase the size of another Lot and such division satisfies the requirements of applicable zoning ordinances and all other governmental regulations.

2.2 The existing structures on Lot 159 shall enjoy non-conforming use of record status during the life estate held by its current occupant, Mr. R.C. Turner. Any subsequent Lot Owner of Lot 159 who commences any reconstruction, replacement, remodeling or addition to said existing structures, shall do so in full compliance with the provisions of this Declaration.

ARTICLE 3
CARE AND APPEARANCE OF PREMISES

3.1 Lot Owners shall maintain the exterior of all improvements on any Lot and the Lot itself in a neat and attractive manner and in good condition and repair.

3.2 All Common Lands shall be maintained by the Association in a neat and attractive manner and in good condition and repair.

ARTICLE 4
PERMITTED AND PROHIBITED USES

4.1 No Lot or Common Lands shall be used, nor shall any structure be erected thereon or moved thereupon, unless the use thereof and location thereon satisfies the requirements of applicable zoning ordinances or other governmental regulations, if any, which are in effect at the time of the contemplated use or the construction of any structure, or unless approval thereof is obtained from the appropriate zoning or regulatory authority.

4.2 Except as otherwise specifically provided herein, Lots shall be used for the construction of one single-family residence and recreational uses incidental thereto.

4.3 Home businesses are permitted if operated entirely within the dwelling, employ not more than one non-family member, and excessive traffic and parking requirements are not generated. No exterior signage relating to home businesses shall be permitted.

4.4 No unregistered or non-operational vehicle (unless garaged), trash, refuse pile or unsightly or objectionable object or materials shall be permitted or maintained upon the Development. A Lot Owner may park one (1) recreational vehicle, including, but not limited to boats, trailers, campers, ATVs, personal watercraft (PWC) and snowmobiles on a Lot outside of an enclosed building for no more than forty-eight (48) hours during any seven (7) day period, and furthermore, no such aforementioned vehicles may be stored upon a Lot prior to the completion of the construction of the dwelling on the Lot. As to personal watercraft (PWC) and ATVs, a trailer accommodating up to four (4) such recreational vehicles is herein to be construed as one (1) such recreational vehicle. No such storage of any kind is permitted upon the Common Lands, except as permitted hereinafter. A designated storage area is shown on the Plat and site plan of Turner's Landing. Said designated storage area is limited to the storage of the aforementioned and properly registered, licensed and operational recreational vehicles and trailers. Unless otherwise expressly permitted by the Association, no Lot Owner may store more than two (2) recreational vehicles, as hereinabove defined, upon said storage area. Said storage area is for the exclusive use of Lot Owners. Said storage area shall be kept in reasonably neat order and repair.

4.5 No noxious or offensive trade or activity and no activity which is in violation of any law, ordinance, statute, or governmental regulation shall be conducted in the Development, nor shall anything be done which may be or become an annoyance or nuisance to the other Lot Owners in the Development.

4.6 Unless otherwise restricted by applicable zoning laws and other governmental regulations, if any, camping, including the use of recreational camping vehicles, is permitted on a Lot for not more than 5 consecutive days nor more than 14 cumulative days in any calendar year. This restriction will be in effect until 20 homes are built in the Development or October 1, 2007, whichever occurs later, after which date no camping on a Lot is permitted. All camping vehicles, tents, rubbish and debris associated with camping activities shall be removed from the premises upon departure. After a dwelling

has been constructed upon a Lot, the typical "backyard camping" activity of children is not restricted. Camping is prohibited on Common Lands.

4.7 All garbage and refuse shall be promptly disposed of so that it will not be objectionable to neighboring Lot Owners. No outside storage for refuse or garbage shall be maintained or used unless the same shall be properly concealed with vegetative screening. No dumping of refuse or storage of materials is permitted upon the Common Lands. No garbage receptacle shall be left curbside for more than a twenty-four (24) hour period preceding and following scheduled garbage pick up times.

4.8 Propane gas tanks shall be located underground or, if such proves to be impossible on any Lot, shall be located in such areas so as to be as inconspicuous as possible and screened from direct view from beyond the Lot with shrubbery or other vegetative materials.

4.9 Hunting and any use of firearms of any kind are prohibited on the Development.

4.10 For a period of five (5) years from the date this Declaration is recorded, no signs or other advertising devices shall be displayed upon vacant Lots and which are visible from the exterior of a Lot, including "For Sale" signs, except those signs placed by the Developer and except for "For Sale" signs of a "Build to Suit" nature placed upon a vacant Lot as expressly permitted by the Developer, for so long as the Developer owns any Lot. Garage and yard sale signs, for the actual days of any such sale, are permitted. No Lot Owner shall be permitted to conduct more than one (1) garage/yard sale per calendar year; any such sale must not be conducted for greater than three (3) consecutive days and may only be held on those days as shall be specified in advance by the Association.

4.11 The Developer hereby reserves all minerals in the Plat of Turner's Landing and, except as otherwise provided herein, mineral exploration of any kind is expressly prohibited upon the surface of the Plat of Turner's Landing. Exploration and removal of minerals is permitted by the Developer or its assigns or successors in title, but only if no surface activity or reduction of vertical support of the surface of the Plat of Turner's Landing will occur.

4.12 No animals shall be kept except common indoor household pets. Such pets may not be kept nor bred for any commercial purpose and shall have such care and restraint so as not to be obnoxious or offensive on account of noise, odor or unsanitary conditions. No savage or dangerous animal shall be kept. No pets may be permitted to run unsupervised upon the Common Lands or upon another Lot.

4.13 No motorized vehicles are permitted upon the Common Lands, except for maintenance and repair activities and except for uses upon Common Lands where motorized vehicles are obviously intended, such as parking areas, boat launch area, road to storage area, etc. Designated trails are specifically not intended for motorized vehicle use other than in conjunction with maintenance and repair activities.

4.14 Only satellite dishes of twenty-four (24) inches or less in diameter are permitted, and must be attached to the principal dwelling in a location that is as inconspicuous as reasonably possible. In the event that a satellite dish is unable to function properly when attached to the principal dwelling, then the location of the satellite dish must be specifically approved by the Committee.

4.15 No Lot Owner may be permitted to construct and/or use and operate their own external radio and/or television antenna for broadcasting or reception purposes without the approval of the Developer and/or the ARC, as the case may be.

4.16 Above-ground swimming pools shall not be permitted, unless said pool is engineered and constructed in such a fashion as to blend into the plan for the development of the Lot and in such a manner so as to be aesthetically and architecturally pleasing and using a masonry or stone retaining wall on the exposed vertical portion of the pool. Any such construction of above-ground pool contemplated shall first have the approval of the Committee before construction commences.

4.17 Initially, all Lot Owners' sewer services shall be governed by the Tennessee Wastewater Systems, Inc. Maintenance and Management Contract and the Utility Capacity Corporation, Inc. Construction and Expansion Contract.

4.18 Outdoor clotheslines are strictly prohibited.

4.19 Lot Owners, their guests and the Association shall comply with the provisions of TVA Permit RLR No. 149615 granted for the Development and all other TVA regulations in general.

ARTICLE 5
CHARACTER OF BUILDINGS AND CONSTRUCTION

5.1 The Developer recognizes that there can be an infinite number of concepts and ideas for the development of the Lots. The Developer wishes to encourage the formulation of new and/or innovative concepts and ideas. Nevertheless, for the protection of all Lot Owners, and for the preservation of the Developer's concept for the Development, the Developer wishes to make certain that any development of a Lot will maintain the natural beauty of the Development and blend man-made structures into the natural environment to the extent reasonably possible.

5.2 The exterior of any structure or improvement being constructed upon a Lot shall not remain incomplete for a period of longer than nine (9) months from the date upon which construction of the improvement was commenced. All construction shall be diligently pursued to completion and such completion shall occur prior to occupancy.

5.3 No building shall be erected on any Lot except a single, private dwelling to be occupied by not more than one (1) family for residential purposes only. This dwelling shall

include at a minimum, one attached two (2) or more car garage. Detached garages and detached outbuildings are expressly prohibited, except for gazebos. Single-story dwellings constructed shall have a minimum total of 1,600 square feet of finished living area, excluding any garage, basement and porch, on the first floor wholly above grade. Multiple-story dwellings constructed shall have a minimum total of 1,800 square feet of finished living area, excluding any garage, basement and porch, on the floors wholly above grade, of which a minimum of 1,200 square feet shall be on the first floor wholly above grade.

5.4 Dwellings constructed on Lots 31 - 65 and Lots 67 - 87 shall be not more than thirty (30) feet in height above existing grade as measured from the most elevated point of the dwelling's foundation footprint at grade to the peak of the roof. Additionally, these aforementioned Lots shall not construct or install upon their Lot any other structure or landscaping element that exceeds or will in the future exceed thirty (30) feet in height above grade. Such other structures shall measure said height in the same fashion as hereinabove written.

5.5 All exteriors shall be composed of natural wood (e.g. redwood, cedar or logs), brick, stone, architectural block, stucco, vinyl shake, masonry shake and clapboard, and other high-quality exterior materials that may be approved by the Architectural Review Committee. Lot Owners are encouraged to complete the exterior of any dwelling in natural hues with flat finishes. No gaudy or garish colors are permitted. No aluminum or vinyl clapboard siding will be allowed except for such uses as gutters, trim, soffits and fascia.

5.6 No exposed concrete or concrete blocks shall be permitted on any exterior except for foundation walls, which may be exposed to a maximum height of eighteen inches (18") above the ground level (grade). Any concrete or concrete block wall, which exceeds eighteen inches (18") in height above finished grade, must be covered with an exterior finish material approved by the ARC.

5.7 All attached garages and attached outbuildings must be architecturally related to and must match the overall color scheme of the dwelling and must be constructed only of materials permitted for the construction of residences. No metal outbuildings are permitted.

5.8 All structures shall direct collected, sediment-containing stormwater runoff away from TVA lands or in such a manner to prevent direct collected discharge of such runoff onto TVA lands.

5.9 The principal roof components on all structures shall have a pitch of at least 7:12. All roofing materials used on structures shall be of dark colors or of a weathered, natural appearance and, in the case of asphaltic materials, be of at a minimum 25-year rated architectural-grade laminated shingles that have a raised-relief surface. In the particular case of metal roofs, those shall be permitted in darker shades of red, brown and green or other colors at the discretion of the ARC.

5.10 Modular Homes and Mobile Homes shall not be permitted. Campers, basement homes, tents, shacks, garages, barns or other outbuildings shall not be used as a temporary or permanent residence. Earthberm, underground and dome homes are prohibited.

5.11 All construction materials utilized shall satisfy all applicable building code requirements.

5.12 Lot Owners are required to connect their respective driveways to the paved roadways and their respective utility lines to the utility leads located within the easement areas provided therefor. All utility service lines constructed by Lot Owners within the Development, shall be located underground.

5.13 All driveways shall be constructed as a paved (asphalt and/or concrete), brick or fixed-stone surface and have an improved travel path of at least twelve (12) feet in width. All driveway access locations, except for the existing driveway for Lot 159, shall be restricted to the interior road system and in accordance with all governmental regulations.

5.14 No part of any building or improvements thereupon (except decorative fencing, landscaping elements, and mailboxes), shall be located closer than thirty (30) feet from the right-of-way line of the roadways or on any portion of a Lot that is less than seventy-five (75) feet in width measured along the right-of-way line between the side Lot lines. No part of any building shall be located closer than ten (10) feet from any rear or side Lot line, unless practical difficulties can be demonstrated to the Architectural Review Committee, in which case the Committee may reduce this setback to five (5) feet. In the case of a Lot that directly abuts the TVA boundary, no part of any building shall be located closer than the 1080 foot contour elevation line or within ten (10) feet horizontally of the 1075 foot contour elevation line, whichever is greater.

5.15 Decorative, split-rail fencing of the standard two-rail variety (or an equivalent type of fencing that by virtue of material, aesthetics, color, height and opacity provides the same natural appearance) shall be permitted. Metal and chain link fencing is specifically prohibited. Safety fencing surrounding in-ground swimming pools must be of wood, stone, wrought iron (and its synthetic imitations) and other natural material construction, but in no case may such fence be taller than the minimum required by code, if any. All other types of fencing shall be prohibited anywhere on the Development other than "invisible" fencing for pet control.

5.16 Each Lot Owner shall be responsible for any damage to the Common Lands, which occur as a result of construction on the Owner's Lot and all such damage shall be repaired within thirty (30) days of occurrence by the responsible Lot Owner.

5.17 Any debris resulting from the construction or improvement or alteration of a Lot shall be completely removed from the Development at least twice per month in order to prevent an unsightly or unsafe condition.

5.18 The size, color, style, location and other attributes of the mailbox and/or newspaper receptacle for any residence shall be as specified by the Developer and/or ARC.

ARTICLE 6
TURNER'S LANDING PROPERTY ASSOCIATION, INC.

6.1 Lot Owners shall automatically, by virtue thereof, become a member of Turner's Landing Property Owners Association, Inc., a non-profit corporation chartered in the State of Tennessee. The Association is entitled to carry on such business as is customary of such an Association and in such manner as prescribed by its Bylaws.

6.2 As a member of the Association, each Lot Owner agrees for himself or herself, and his or her heirs, successors and assigns, to pay to the Association any dues, assessments for maintenance charges and costs or fines (collectively, the "Dues") as may from time to time be levied by the Association for maintenance, repairs, improvements, insurance, license fees or for any other lawful purpose. The Dues shall run with the land. Any such Dues shall not apply to the Lots owned by the Developer.

6.3 Dues may be assessed annually and from time to time to meet the needs and commitments of the Association. Lot Owners shall commence paying annual Dues, in-advance, beginning January 1, 2005. Initially, the Dues shall be $300.00 per Lot per year for a Lot Owner who owns a Slip and $250.00 per Lot per year for a Lot Owner who does not own a Slip. The existing resident of Lot 159, who holds a life estate in said Lot, is specifically exempt from paying said Dues during the period of his life estate.

6.4 In the first-time purchases of Lots from the Developer, purchasers shall pay to the Association, at the closing of their purchase, a working capital deposit. This contribution to the Association's account will be $100.00 per Lot.

6.5 Notice of the amount of any Dues, other than those specified in Section 6.4 above as being due at closing, shall be given to the Lot Owner by first-class mail addressed to his or her last known address as it appears on the rolls of the Association.

6.6 Any Dues not paid on or before the due date established by the Association shall be considered as being in default and shall bear interest at the highest rate then permitted by law or such lesser rate as the Association may establish. Such interest and all costs incurred by the Association in connection with the collection of any such charges, including, without limitation, reasonable attorney fees, shall be collectible by the Association and shall constitute a continuing lien upon any Lot within the Development owned by the Lot Owner responsible therefor. The Association shall have the right to proceed at law or in equity to foreclose such lien. All such charges shall also be the personal obligation of the Lot Owner against whom they were assessed.

6.7 Each Lot Owner (and in this specific context a Lot Owner does not mean a lessee) shall have one vote in the voting affairs of the Association for each Lot owned.

ARTICLE 7
ARCHITECTURAL REVIEW COMMITTEE

DEVELOPMENT/CONSTRUCTION

7.1 Site Development/Architectural Review Committee.

(a) An Architectural Review Committee (the "Committee", or ARC) shall be established by the Association's Board of Directors and shall at all times consist of the Developer and no less than two nor more than four persons appointed by the Board, until such time as Developer elects not to serve, at which time the Board shall appoint that member of the Committee as well. All members appointed by the Board shall be Lot Owners. The Architectural Review Committee shall assist Lot Owners in complying with the development restrictions set forth in this document.

(b) Except as otherwise provided herein, a majority of the members of the Committee shall have the power to act on behalf of the Committee without the necessity of a meeting and without the necessity of consulting the remaining members of the Committee. The Committee may act only by written instrument setting forth the action taken and signed by the members of the Committee consenting to such action, provided further, however, that the Developer's consent shall be required for all Committee action until such time as the Developer elects not to serve on the Committee.

(c) If the Committee shall cease to exist or for any reason shall fail to function, the Board of Directors of the Association shall serve as the Committee, and in the absence of such a Board, the Committee shall be selected by a majority of Lot Owners.

(d) The Committee shall have no affirmative obligation to be certain that all of the restrictions contained in this Declaration are fully complied with and no member of the Committee shall have any liability, responsibility, or obligation, whatsoever, for any decision or lack thereof, in the carrying out of duties as a member of such Committee. Such Committee and its members shall have only an advisory function, and the sole responsibility for compliance with all of the terms of this Declaration shall rest with the Lot Owner. Each Lot Owner agrees to save, defend, and hold harmless the Committee and each of its members on account of any activities of the Committee relating to such Lot Owner's Lot or improvements to be constructed on such Lot.

(e) The Committee, if it observes deviations from or lack of compliance with the provisions of this Declaration, shall report such deviations or lack of compliance to the Board of Directors of the Association for appropriate action.

7.2 Architectural Review Committee Approval.

(a) No Lot Owner shall construct, alter, or maintain any improvements on a Lot until all of the following have been completed:

1. The Lot Owner has submitted to the Committee four (4) complete sets of preliminary sketches showing floor plans, exterior elevations and an outline of specifications for materials and finishes;
2. The Committee has approved the preliminary sketches; and
3. Upon approval of preliminary sketches, the Lot Owner has submitted to the Committee four (4) copies of complete site plans and specifications therefore, in a form satisfactory to the Committee, showing insofar as is appropriate:
    i. The size, dimensions and style of the improvements, including, by way of illustration and not limitation, the dwelling, garage and outbuildings, if any;
    ii. The exterior design and building materials;
    iii. The exterior color scheme;
    iv. The approximate location of the improvements on the Lot, including, by way of illustration and not limitation, the dwelling, garage and outbuildings, if any;
    v. The approximate location of the driveways, parking areas and landscaping (including location and construction of all fences or walls, recreational facilities, and utilities) and the types of materials to be used therefor; and
    vi. The vegetation proposed to be removed or altered in order to accommodate construction, complete landscaping and enhance views.
5. Such plans and specifications have been approved in writing by the Committee.
6. An acknowledgment form is signed by both the Lot Owner and their contractor wherein each acknowledges that they have read and understand the provisions of the restrictions set forth in this Declaration.

(b) Approval for any plans that comply with the restrictions embodied in this Declaration will not be unreasonably withheld, however, approval of the preliminary sketches and detailed site plans and specifications described above may be withheld, not only because of the noncompliance with any of the restrictions and conditions contained herein (including the submission of an incomplete site plan), but also because of the reasonable dissatisfaction of the Committee as to the location of the structure(s) on the Lot, color scheme of said structure(s), finish, design, proportions, shape, height, type or appropriateness of the proposed improvement or alteration, the materials used therein, the kind, shape or type of roof proposed to be placed thereon, or because of its reasonable dissatisfaction with any matters or things which, in the reasonable judgment of the Committee, would render the proposed improvement inharmonious or out of keeping with the objectives of the Developer or the improvements erected in the immediate vicinity of the Lot. The Committee may exercise reasonable discretion to grant a variance to the restrictions and conditions contained herein, when in the reasonable judgment of the Committee, the granting of a variance would not render the proposed improvement inharmonious or out of keeping with the objectives of the Developer or the improvements erected in the immediate vicinity of the Lot.

(c) Any building, structure or improvement, including subsequent alterations or modifications, shall be erected or constructed in substantial conformity with the site plans and specifications approved by the Committee.

(d) If, at any time. a Lot Owner shall have submitted to the Committee site plans and specifications in accordance with this section for a structure or alteration, and the Committee has neither approved such plans and specifications within fourteen (14) days from the date of submission nor notified the Lot Owner of its objection within such 14-day period, then such site plans and specifications shall be deemed to have been approved by the Committee, provided that the plans conform to, or are in harmony with, these restrictions, the applicable zoning ordinance or other governmental regulation, if any, and the existing structures in Turner's Landing, and further provided that no suit to enjoin the construction has been commenced prior to the completion of any improvements to the Lot.

(e) In the event that a Lot Owner shall file revised site plans and specifications for a structure or alteration with the Committee after receiving objections from the Committee with respect to original site plans and specifications, and the Committee has neither approved them nor notified the Lot Owner of further objections within fourteen (14) days from the date of submission, then such revised site plans and specifications shall be deemed to have been approved by the Committee. The date of submission is herein defined as the date upon which any member of the Committee has received said site plans and specifications.

ARTICLE 8
WATER RELATED FACILITIES

8.1 All water related facilities, including but not limited to, the Marina, boat launch, tram and associated parking facilities, are strictly for the use and enjoyment of Lot Owners and their guests.

8.2 Initially, Sixty-two (62) Boat Slips in the Marina are available for purchase by Lot Owners. Four (4) Slips are reserved for the Association; and two (2) Slips are utilized for a community party patio. The Developer has provided four (4) community Boat Slips in the Marina for temporary use by non-Slip-owning Lot Owners and their guests, and for the guests of Slip-owning Lot Owners. The four (4) community Boat Slips shall be available on a first come-first served basis. In no case shall a watercraft remain in any one of the four (4) community Slips for longer than a twelve (12) hour period. Said slips are intended for the temporary use of picking up and dropping off of items and persons, and picnicking at the community party patio. Leasing or selling of any Boat Slip to other than a Lot Owner is prohibited.

8.3 All Lot Owners shall be permitted access to the tram, boat launch, Marina, community party patio, and parking facilities associated therewith. Vehicles are not permitted to remain in said parking facilities overnight.

8.4 Three (3) smaller community docks will be provided by the Developer for the exclusive use of the Owners of Lots 44, 45 and 53 (3 slips); 58 and 59 (2 slips); and 66, 88-91, and 115-117 (8 slips). Said community docks are to be owned, maintained, and used only by the aforementioned Lot Owners and their guests and will be the common property of said aforementioned Lot Owners using a particular community dock.

ARTICLE 9
LANDSCAPING AND GRADE

9.1 Not more than 50% of existing trees which are 12 inches or more in diameter, measured at a height of 4 feet, shall be removed from any Lot, except for dead, hazardous and diseased trees.

9.2 Natural groundcover, wood chips or other natural plantings indigenous to wooded areas are encouraged.

9.3 Existing trees and natural cover (wildflowers, groundcover, shrubs, etc.) shall be preserved wherever possible and practical.

9.4 The grade of the Lots shall be maintained in harmony with the topography of the Development and with respect to adjoining Lots.

9.5 In the interest of preserving the existing condition of natural slopes, Lot Owners shall maintain groundcover to prevent water and wind erosion on their Lot.

9.6 The location of all improvements shall be designed and located so as to be compatible with the natural surroundings and with the other Lots.

9.7 All land cuts caused by driveway installation or home construction must be stabilized upon commencement of construction with appropriate erosion control materials and in accordance with applicable permits.

9.8 All stumps, trees and brush, cut or cleared during construction on any lot must be removed from the Development, except timber cut and saved for firewood. Prior to burning, a permit should be obtained from the local fire department.

9.9 All foundation landscaping must be completed according to the site plan approved by the Committee within six (6) months upon completion of the dwelling and all yards must be seeded or sodded within three (3) months upon completion of the dwelling and properly maintained thereafter.

9.10 Silt fencing shall be installed in appropriate areas prior to site excavation, driveway construction, landscaping activity and where exposed soil may be subject to runoff and erosion. Said silt fences shall be maintained until the landscaping necessary to prevent erosion of soil is completed.

9.11 Lot Owners owning Lots along the land owned by the TVA shall not permit any runoff from their Lots to discharge directly onto TVA lands. All finish grading of said Lots shall as much as reasonably possible slope the grade away from TVA lands.

9.12 No lawn ornaments, sculptures or statues shall be placed or permitted to remain on any Lot without the prior written approval of the Committee.

9.13 No outdoor property night light of any kind shall be permitted to cast its direct rays beyond any of the boundary Lot lines of the Lot on which it is installed or maintained.

ARTICLE 10
EASEMENTS AND DEDICATIONS

10.1 No Lot Owner shall be permitted to grant any right-of-way or easement across their Lot, except to another Lot Owner or to benefit a Lot governed hereby. Neither may a Lot Owner use all or any portion of his Lot to establish a road access to property not included in the Development.

10.2 Any type of permanent construction or improvement within designated easement areas, other than those provided for herein (and including the construction of driveways and placement of mailboxes), is prohibited.

10.3 Easements for installation and maintenance of utilities and drainage facilities are hereby reserved five (5) feet in width along Development boundary and Lot lines and shall be ten (10) feet in width along all rear Lot lines, where the adjoining property is not subject to a similar easement of at least five (5) feet in width. In addition, easements for installation and maintenance of drainage facilities, including but not limited to, detention/retention basins and drainage ways are hereby reserved as shown on the Plat and site plan of Turner's Landing. Within these easements, no structure, planting or other material shall be placed or permitted to remain, which may interfere with the installation and maintenance of utilities or which may change the direction of flow of drainage channels in the easements or which may obstruct or detain the flow of water through drainage channels in the easements. Exception shall be made for the construction of driveways required for normal access to each Lot and as approved by all regulating bodies. In addition, a perpetual utility easement is hereby granted to Utility Capacity Corporation, Inc. and/or Tennessee Wastewater Systems, Inc. for the land containing collector lines, effluent filters, pumps, on-lot or common property interceptor tanks, any sewage lift station sites, the treatment and disposal sites, and sites of other components of the wastewater system that may be necessary for the operation, management, and expansion of the wastewater system.

ARTICLE 11
RULES AND REGULATIONS

The Association may promulgate rules and regulations specifically authorized hereunder and such other rules and regulations as may be reasonably necessary or helpful to achieve the quality of living in the Development desired by the Association. All Lot Owners and their guests and invitees shall abide by such rules and regulations, and the Association may establish and levy fines for any failure to comply with the same.

ARTICLE 12
ASSIGNMENT OF RIGHTS

Except as specifically provided for elsewhere in this Declaration, all rights hereunder granted to Lot Owners shall not be further assignable except as an appurtenance to and in conjunction with the sale of their Lot.

ARTICLE 13
VIOLATION OF PROVISIONS

13.1 In the event that any Lot Owner violates the terms of this Declaration, the Developer, the Association, or any Lot Owner(s), not earlier than thirty (30) days after it has delivered written notice to a Lot Owner of a violation of one or more of the provisions hereof, may enter upon the violating Lot Owner's Lot and correct the violation and alter, repair or change any building, structure or thing which may be upon the Lot in violation thereof, so as to make such improvement or thing conform to such provisions.

13.2 The Developer, the Association or any Lot Owner(s) may charge the Lot Owner in violation for the entire cost of the work done pursuant to the provisions of this Section, which shall become a lien against the Lot Owner's Lot.

ARTICLE 14
ENFORCEMENT

14.1 In addition to any rights set forth in Article 13 for a violation or breach of any of the provisions hereof, the Developer, the Association, any Lot Owner(s) or any municipal governing authority shall have the right to proceed at law or in equity to prevent the violation or breach of the provisions of this Declaration or to recover damages for such violation and to foreclose any lien granted hereunder.

14.2 In any action or suit to enforce the provisions hereof, the prevailing party shall be entitled to recover its reasonable attorney fees and other legal costs.

14.3 Whenever there is a discrepancy between minimum standards or dimensions noted herein and those contained in zoning regulations, building codes, or other official regulations, the most restrictive standard shall prevail.

ARTICLE 15
DURATION AND EFFECT

The provisions hereof shall run with the Development and shall be binding upon all Lot Owners and all persons claiming under them for a period of forty (40) years from the date this Declaration is recorded, after which time said Declaration shall be automatically extended for successive periods of ten (10) years each, unless an instrument, signed by the requisite number of Lot Owners set forth in Article 16 hereof, has been recorded agreeing to cancel, amend or change, in whole or in part, this Declaration.

ARTICLE 16
AMENDMENT

16.1 The Developer, so long as it owns any Lot in the Development, hereby reserves the right to amend these covenants and restrictions without the consent of the Lot Owners for any purpose, if the amendment does not materially alter or change the rights of a Lot Owner.

16.2 These restrictions may be rescinded or amended, in whole or in part, by an appropriate recorded written instrument executed and acknowledged by not less than three-fourths (3/4) of the Lot Owners; provided, however, that any such rescission or amendment must be acknowledged by all of the Lot Owners if:

(a) it changes the single-family nature of the Development; or

(b) it expands the rights of a Lot Owner to subdivide a Lot or to place more than one house on a Lot.

16.3 Any amendments shall become effective ten (10) days after a notice of adoption of the amendment, together with a copy of the recorded amendment, are mailed to all Lot Owners. Notwithstanding the foregoing provisions of this Section, certain rights reserved by the Developer and by Utility Capacity Corporation, Inc. and/or Tennessee Wastewater Systems, Inc. herein shall not be terminated by any amendment without the consent of the Developer or those above-named corporations.

ARTICLE 17
SEVERABILITY

17.1 The invalidation of any one or more of the reservations and restrictions provided herein, by judgment or court order, or the amendment of any one or more of the restrictions as hereinabove provided, shall in no way affect any of the other provisions herein, which shall remain in full force and effect.

17.2 In the event that there exist now or in the future regulations, federal, State, local or otherwise, that are more restrictive than those contained herein, the more restrictive regulation shall apply.

17.3 In the event this Declaration conflicts with the provisions of the Articles of Incorporation or Bylaws of the Association, the provisions of this Declaration shall control.

IN WITNESS WHEREOF, the Developer has caused this instrument to be executed this 1st day of October, 2004.

BK/PG:1066/11-29
04123652
19 PGS : AL - RESTRICTIONS
BRENDAR BATCH: 10225
10/01/2004 - 03:05 PM
VALUE 0.00
MORTGAGE TAX 0.00
TRANSFER TAX 0.00
RECORDING FEE 95.00
DP FEE 2.00
REGISTER'S FEE 0.00
TOTAL AMOUNT 97.00
STATE of TENNESSEE, HAMBLEN COUNTY
JIM CLAWSON
REGISTER OF DEEDS

McKEOUGH LAND COMPANY, INC.

By: _____
Patrick C. Regan
Vice President

STATE OF TENNESSEE

COUNTY OF HAMBLEN

Before me, the undersigned authority, a Notary Public in and for the State and County aforesaid, personally appeared Patrick C. Regan, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged himself, upon oath to be the Vice President of McKEOUGH LAND COMPANY, INC., an Illinois corporation, and that he as such Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained and expressed, by signing the name of the said corporation as such Vice President.

WITNESS my hand and official seal at office in said County this 1st day of October, 2004.

_____
NOTARY PUBLIC

My commission expires: May 27, 2008

PREPARED BY AND RETURN TO:

McKeough Land Company, Inc.
208 Franklin Street
Grand Haven, MI 49417
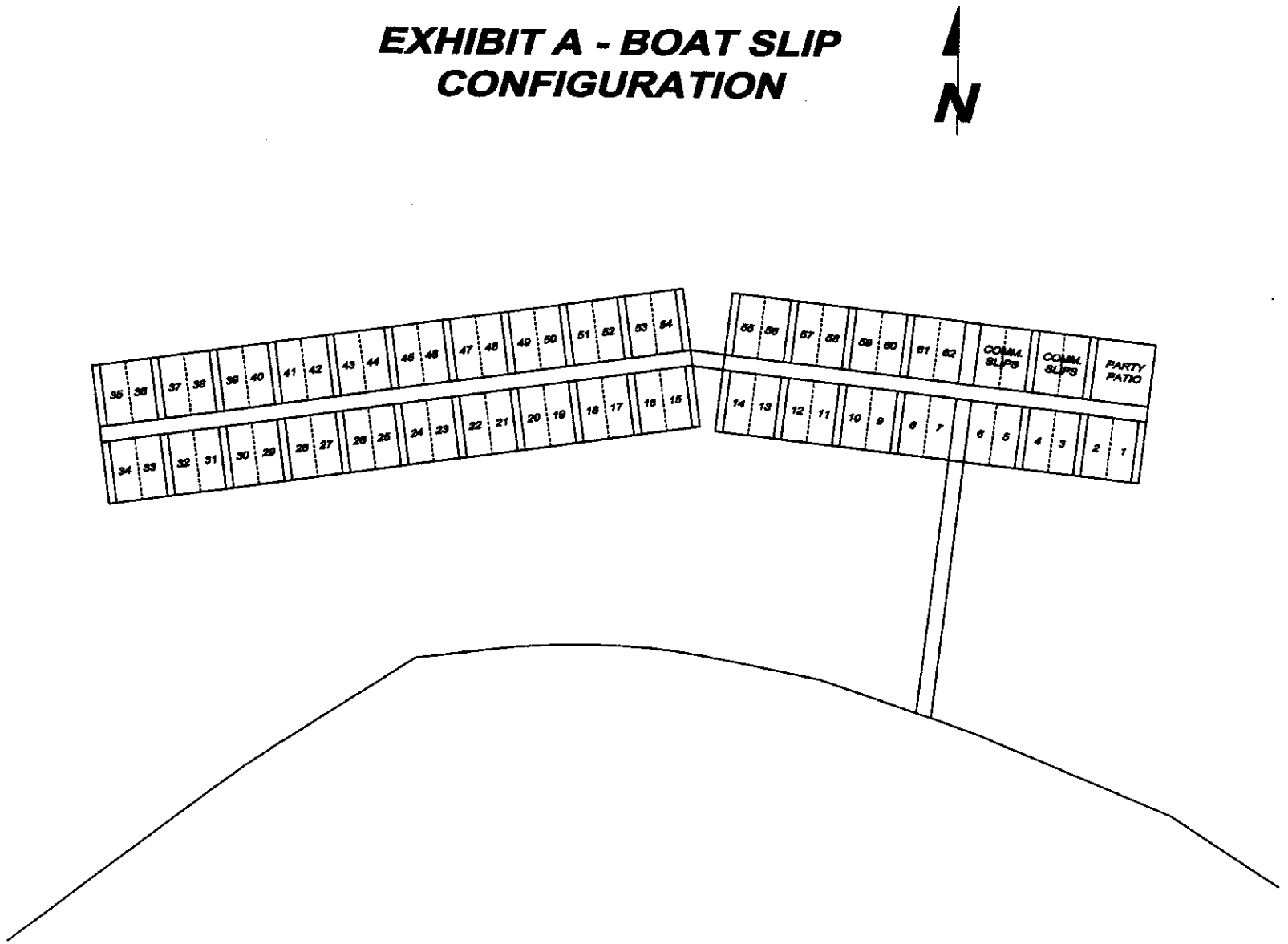
EXHIBIT A - BOAT SLIP CONFIGURATION