

**PAINT ROCK FARM LAKE ESTATES
OWNERS' ASSOCIATION INC.
RESTRICTIVE COVENANTS
As Revised on December 16th, 2008**

WHEREAS, United American Bank, N. A., Knoxville, Tennessee, successor in interest to Hamilton National Bank of Knoxville, is the owner of certain real estate lying in the Third Civil District of Roane County, Tennessee by virtue of Trustee's Deed from Carl E. Ensor, Trustee, to Hamilton National Bank of Knoxville dated September 8, 1975, and of record in Deed Book A, Series 13, Page 264, in the Office of the Register of Deeds for Roane County, Tennessee, to which reference is made and,

WHEREAS, United American Bank, N. A., desires to create an owners' association for all persons or entities who may purchase a portion or portions of said land from United American Bank N. A., at auction sale to be held July 3, 1976, or thereafter, said owners association to be known as Paint Rock Farm Lake Owners' Association, Inc. and,

WHEREAS, United American Bank, N. A., further desires to set forth in writing certain restrictive covenants applicable to said land, said covenants to run with the land with all deeds from United American Bank, N. A., to purchasers to provide that the deed of conveyance is subject to the said covenants.

NOW, THEREFORE, BE IT RESOLVED THAT United American Bank, N. A., of Knoxville, Tennessee, does hereby create an owners' association to be known as Paint Rock Farm Lake Estates Owners' Association, Inc. with all provisions of this instrument being applicable to the land of United American Bank, N. A., above referred to, and

Further be it resolved that all purchasers and their successors in interest of a portion or portions of said land who purchase said portion or portions from United American Bank, N. A., at auction sale held July 3, 1976, or at any time thereafter, shall become members of said association by virtue of deed acceptance, and

Be it further understood and agreed that the following provisions shall govern said Association:

- a) Duration of Association. The duration shall be perpetual, unless this instrument shall be amended in writing by two-thirds (2/3) vote of The Association.

- b) Voting Rights. A total of 66 votes in said Association shall exist with one (1) vote per original parcel sold by United American Bank, N. A.. Further subdividing of any of the original 66 parcels shall not expand any member's voting rights. Any decisions of The Association, not amounting to an amendment to this instrument, shall be on a majority vote of those present and voting at a duly called meeting of The Association, except for decisions concerning roads; any decision concerning roads shall be on a simple majority of the interior tracts whose members are represented [at any duly called meeting].

- c) Amendment Provisions. Any aspect of this instrument, including restrictive covenants set forth below, may be amended in writing by a two-thirds (2/3) vote, or 44 votes, of The Association.

- d) Maintenance of Roads in Paint Rock Farm Lake Estates. All road maintenance of roadways on property owned by Association members shall be the sole responsibility and expense of The Association, except that no road improvement assessment shall be made by The Association to those Association members whose tract(s) front only on a previously existing county road. The 50 interior tracts are tracts numbers 1 through 21, 26, 32, 33, and 41 through 66.

Be it further resolved, understood, and agreed that the following restrictive covenants shall apply to and run with the land owned by Association members:

1. Dwelling, Quality and Size. The ground floor area of the main structure, exclusive of porches, garages, and similar out buildings, shall not be less than 1,000 square feet for a one-story dwelling and 750 square feet on the main level of a multi-story dwelling. No mobile homes, pre-fabricated homes, house trailers, on-frame or off-frame modular homes, or any off-site manufactured homes regardless of definition or label, shall be permissible on said property except as allowed in paragraph (2) below. Homes must be site-built. All exteriors except for foundation shall be of brick, wood, stone, vinyl siding, stucco, concrete fiberboard, or logs and shall specifically not be constructed of exposed concrete blocks or asphalt or asbestos shingles. Any exterior material not listed above must be approved by the Board of Directors. Any residence must be completed within two (2) years from start of construction.

2. Temporary Structures. No basement, tent, shack, garage, mobile home, barn, or other out buildings erected on a tract shall be at any time used as a residence except during construction of a permanent residence.

3. Setback Lines and Easements. There shall be a 10-foot (5 ft on either side) utility and drainage easement on all lot lines. Property lines within the subdivision shall be measured to the center line of subdivision roadways with 50-foot easements to exist along said subdivision roadways, 25 feet on each side of the property lines. This provision shall not apply to those property lines fronting on a previously existing County road. No public roadway shall be built within the 10-foot utility easement except by mutual consent of the property owners sharing the common property line.

In the event that owner(s) of Tracts One through Seven shall decide at their expense to cut a new roadway to the rear of said tracts, then that new roadway shall be used for the benefit of all Association members and the previous road cutting through said Tracts One through Seven shall be abandoned and all easements extinguished with respect to the abandoned road.

All roadway easements above described shall exist for the use and benefit of all Association members, their heirs, successors, and assigns.

There shall be a 35-foot setback line from the edge of all roadways in said subdivision including previously existing county roads for any and all structures which may be erected on premises. Any structures shall be no closer than 25 feet from any lot line as shown in the plat of Paint Rock Farm Lake Estates dated June 21, 1976 by J. M. Widner, engineer.

4. Garages and Carports. Garages and carports may be detached from the residential dwelling located on any tract provided that said garages and carports are constructed of materials of like kind and quality and workmanship as the dwelling.

5. Toilets and Sewers. No outside toilets or open sewers shall be built, used, or maintained on any part of the aforesaid lots or tracts, and all sewage and/or waste materials shall be disposed of by means of a septic tank of not less than 1,000 gallons or a private or public disposal plant of a design approved by Roane County Health Department or the State of Tennessee Health Department. All wells dug on premises must meet Health Department specifications.

6. Nuisance. No junk yards, obnoxious or offensive trades or activities of any nature shall be carried on upon any lot or tract, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

7. Livestock or Poultry. It shall be permissible for farm animals, with the exception of poultry or swine, to be raised, bred, or kept on any tract provided such activities are not conducted for commercial enterprise purposes and are conducted solely for the benefit of the residents of any such tract upon which animals may be kept, it being the intent of this restriction to prohibit any commercial farming, raising and/or breeding of animals of any description exclusively for the purpose of resale, and it further being the intent of these restrictions to maintain the overall character of the subdivision of being a residential area with private farming activities allowable therein. There shall be no more than two (2) head of cattle or horses per five (5) acres of ground. No livestock of any description other than household pets shall be permitted on any tract of less than two and one-half (2 1/2) acres in size. Exceptions to paragraph (7) may be granted by the Board of Directors.

8. Subdivision of Tracts within Paint Rock Farm Lake Estates. The subdividing of any tract of the original 66 tracts of Paint Rock Farm Lake Estates into more than one (1) parcel of land is permissible, but said subdivided tract shall be subject to each and every restriction set forth herein.

9. Garbage and Refuse Disposal. No lot shall be used to maintain a dumping ground or storage place for rubbish, junk automobiles, or any type of waste materials. Trash, garbage, or other wastes shall be kept in sanitary containers. All incinerators and other equipment for the disposal of such materials shall be kept in a clean and sanitary condition. Laundry yards, incinerators, and garbage and trash areas shall be located to the rear of any structures. No open burning of garbage shall be permitted.

10. Driveways. All driveways may be either paved or graveled with a width of at least eight (8) feet and shall extend from the street to the garage or carport. Driveways shall be constructed and maintained so as to minimize damage to roadways.

11. These covenants are to run with the land and shall be binding on all parties and persons claiming under them unless amended in writing by The Association as hereinabove provided.

12. If any person or entity, or their heirs or assigns, shall violate or shall attempt to violate any of the covenants herein mentioned, it shall be lawful for any person or persons or entities owning any real property situated in Paint Rock Farm Lake Estates or for the Paint Rock Farm Lake Estates Owner's Association, Inc. to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such covenants to prevent that person or persons from doing so or to recover damages or other dues for such violations. Failure to pursue any such remedy at any given time shall not constitute a waiver of such remedies at any future time. Invalidation of any one of these covenants shall have no effect on any of the other provisions which shall remain in full force and effect.

This instrument, as revised and amended, was approved and adopted by members representing a 2/3 majority, or 44 votes, on December 16, 2008, at a Special Meeting of The Association. This instrument is a revision of the instrument recorded at the Office of the Register, in Roane County, Tennessee, in Deed Book 1177, Page 765.

In witness whereof, the Board of Directors and Members of the Paint Rock Farm Lake Estates Owner's Association has caused this instrument to be executed on this the 16th day of December, 2008.

Signed by:

This document was prepared by Greg Landaiche.

STATE OF TENNESSEE
COUNTY OF ROANE

Before me, a Notary Public of the state and county aforesaid personally appeared the above mentioned Board of Directors and Members, with whom I am personally acquainted, and executed the foregoing instrument for the purpose therein contained by signing their names. Witness my hand and official seal on this the 16th day of December, 2008.

Colleen Carey Landaiche
Notary Public

My Commission Expires: March 14, 2012