

*This document is July re-recorded to correct typographical errors.*

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**DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR GLENN ABBEY SUBDIVISION**

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THIS DECLARATION (the "Declaration") made and executed on the 20th day of April, 2000, by ASHLEY GLEN, LLC, a Tennessee Limited Liability Company, (hereinafter referred to as the "Developer"). The term "Developer" shall also include any successor appointed by Ashley Glen, LLC or their assigns, or their personal representatives.

**RECITALS, INTENT AND PURPOSE**

**WITNESSETH:**

WHEREAS, Developer is the owner of the certain property in Shelby County, Tennessee, which is known as Glenn Abbey Subdivision, and is more particularly described as follows:

Lots 1 through 142, Final Plat, Gillett Planned Development (Glenn Abbey Subdivision) of record at Plat Book 171, page 57, and Plat Book 181, page 22, all in the Register's Office of Shelby County, Tennessee.

Hereinafter referred to as "Property", and lots into which the Property has been divided are hereinafter referred to as "Lots" or the "Lot". By amendment the following property shall be added to this Declaration subject to approval of FHA and HUD at a later date. SEE FINAL PLAT ATTACHED AS EXHIBIT "A" incorporated herein by reference.

Any covenant, condition or restriction in this document indicating a preference, limitation or discrimination based on race, color, religion,

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sex, handicap, familial status or national origin is omitted as provided in 42 U.S.C. Section 3604, unless and only to the extent that the restriction: a) is not in violation of State or Federal law, b) is exempt under 42 U.S.C. Section 3607, or c) relates to a handicap, but does not discriminate against handicapped people.

WHEREAS, Developer has or will convey Lots in the property, with or without improvements thereon, subject to protective covenants, conditions, restrictions and reservations, as hereinafter set forth.

WHEREAS, Developer will incorporate under the laws of the State of Tennessee a non-profit, non-stock corporation, Glenn Abbey Homeowners Association, Inc., for the purpose of exercising the functions aforesaid;

WHEREAS, Developer's purpose to construct thereon single family residences consisting, among other things, of approximately 142 single family residences, entrance-ways, private drives, alleys, and other appurtenances and facilities, all as hereinafter described; and

NOW, THEREFORE, Developer hereby declares that all of the Property shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of the Property. These easements, covenants, restrictions and conditions shall run with the property and shall be binding upon all

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parties having or acquiring any right, title or interest in the Property or any part hereof, and shall inure to the benefit of each owner thereof for a period of twenty-five (25) years from the date of recordation hereof in the Shelby County Register's Office. At the end of the said 25 year period said covenants, limitations, and restrictions shall be automatically extended for successive ten (10) year periods, unless modified as provided in Article VIII herein.

Invalidation of any one of these covenants, limitations, or restrictions by judgment or Court order shall in no way affect any other provisions hereof, all of which shall remain in full force and effect.

The following words or phrases, when read in the Declaration or any amendment to supplement thereto, unless the definitions of any of such words or phrases are later specifically amended or unless the context shall prohibit, shall have the following meanings:

1. "Property" shall mean the real property in Exhibit "A" which is subject to this Declaration or any Supplemental Declaration and such shall be known as the Glenn Abbey Subdivision.

2. "Association" shall mean the Glenn Abbey Homeowners Association, Inc., a Tennessee non-profit corporation, a copy of the Charter of which is attached hereto as Exhibit "B", its successors or assigns, which Association shall have as its members all of the owners of Lots within the Property and which shall be responsible for the care,

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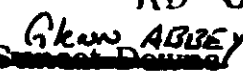

management and supervision of the common area, islands in the public right-of-way, and landscape and fence easements within the Property.

3. "Plat" shall mean that document or documents officially filed of record in the Register's Office of Shelby County, Tennessee, which are required under applicable law to be so filed, to establish and make of public record, among other things, the boundary lines of the real estate encompassed therein; the boundary lines of the Lots shown thereon; the boundary lines of the common areas as shown thereon; roads or streets within the Property as shown thereon; easements and planting screens as shown thereon; and certain restrictions and conditions relating to the Property encompassed therein and set forth therein. SEE Exhibit "A".

4. "Common Areas" shall mean all real property designated as common area on any Plat filed for the purpose of subdividing Property.

5. "Lot" shall mean any plot of land designated for the development of a single family residence as designated on Plats which are hereafter recorded in order to subdivide the property described in Exhibit "A" as well as plat which may be from time to time recorded by Developer or its successors and subject to approval by HUD, to substantially similar covenants, conditions, and restrictions, and all amendment and re-recording thereof, and improvements on said Lots. For the purpose of this definition undeveloped land is within the Property described in Exhibit "B".

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6. "Bylaws" shall mean and refer to the Bylaws of ~~Sunset Downs~~ <sup>Glen ABBEY</sup>  

Homeowners Association, which are attached hereto as Exhibit "C" and as the same may be amended from time to time.

7. "Lot Owners" shall mean any person, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof, including the Developer, who owns a Lot within the Property upon which a single family residence may be constructed, but excluding any person or legal entity having any interest in any Lots solely as security for the performance or any obligation.

8. "Declaration" shall mean this document.

9. "Developer" shall mean and refer to Ashley Glen, LLC their successors and assigns, if such successors or assigns should acquire more than one undeveloped Lot from the Developer for the purposes of development.

**ARTICLE II.**

**PROPERTY SUBJECT TO THE DECLARATION**

**AND EASEMENTS THEREON**

A. The real property which is and shall be held, transferred, sold, conveyed, encumbered, leased, rented, used, occupied, and improved subject to this Declaration is located in Shelby County, Tennessee, and is fully described in Exhibit "A", which is attached hereto as a part of this Declaration.

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B. Easements for the installation, operation, and maintenance of utilities, fences, entrance-ways, private drives, alleys, sewage and drainage facilities, landscaping, planting, and screens and for access control to public streets, and any other completion of construction activities of the Builder or its subcontractors or agents, shall be granted by the Developer and shall be shown on the Plat relating to phases of the entire development of the Property; and the conveyance of any of the Property shall be made subject to such easements. Any damages caused by any of the above, shall be promptly restored to its original condition, provided same is in compliance with these covenants. The Association shall maintain said easement areas. From time to time, the Association may grant additional easements for similar purposes over the common area.

C. There shall be imposed upon Lots 1, 54, 55, 56, 57, 58, 59, and 60, a five foot (5') landscape fence, and gate easement as more particularly described in Exhibit "A", and as shown on the Final Plat, for the use and benefit of the Association.

### **ARTICLE III.**

#### **THE ASSOCIATION**

#### **MEMBERSHIP AND VOTING RIGHTS:**

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A. Every owner of a Lot shall be a member of the Homeowners Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot.

B. The Association shall have two classes of voting membership.

CLASS A. Class A members shall be all owners with the exception of the Declarant and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be allowed with respect to any Lot.

CLASS B. The Class B member(s) shall be the Developer and he shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of earlier of the following:

- a) when seventy-five percent (75%) of the Lots are deeded to homeowners;
- b) on December 31, 2002.

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**ARTICLE IV.****PROPERTY RIGHTS**

A. **OWNER'S EASEMENTS OF ENJOYMENT.** Every Lot owner in the Property and every member of the Association shall have a right and easement of enjoyment and use in and to the following:

- 1) All of the common areas as designated on the Plat of Glenn Abbey Subdivision of record in the said Register's Office and all improvements thereon;
- 2) Any other property or improvements as designated by Developer by his filing of an Amendment to this Declaration in the Shelby County Register's Office;
- 3) Any conveyance or encumbrance of any easements of ingress or egress to any Lot shall be subject to the Lot owner's easement of ingress and egress.

The fences, entrance-ways, private drives, alleys, landscaping, sewage and drainage easements, and access easements, as required in the Final Plat conditions of Glenn Abbey Subdivision as recorded in Plat Book 171, page 57, and Plat Book 181, page 22, all in the Shelby County Register's Office, shall be for the use and benefit of, and maintained by the Glenn Abbey Homeowners Association, Inc.

Easements are as shown on outline plan and in Final Plat conditions of Glenn Abbey Subdivision as recorded in Plat Book 171, page 57, and Plat Book 181, page 22, in the Shelby County Register's Office.



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The use of easements granted for the use and benefit of all the Lot owners, shall include, but not be limited to the following:

Access for Lot owners to their Lots, provide the designated areas for trash containers and mail boxes for each Lot, contain necessary utility services, provide any necessary or required drainage assistance as determined by the engineering department of the governing authority, or the Developer, and any other uses as may be required or determined by the Developer, the Association or the municipal authority.

The upkeep and maintenance of the access easements shall be the responsibility of the ~~Sunset Downs~~ <sup>Glen ABBEY</sup> Homeowners Association. (cc)

As stated in the Final Plat conditions, the streets within the Property shall be dedicated private streets.

The easements granted herewith shall be appurtenant to and shall pass with the title to every Lot in the Property.

B. EASEMENT RETAINED. There is hereby retained during the term of this Declaration or any extension thereof for the use and benefit of the Association, an easement for access over all Lots within the Property for maintenance of wall, fences, entrance gates, landscaping, retaining walls, and wrought iron fences and all common areas.

C. COMMON AREA. The common areas may not be mortgaged or conveyed without the consent of at least two-thirds (2/3) of the Lot owners (excluding the Developer).

**ARTICLE V.****KD 6660****COVENANT FOR MAINTENANCE ASSESSMENTS**

A. CREATION OF THE LIEN AND PERSONAL OBLIGATIONS OF ASSESSMENTS. Each owner of any Lot by acceptance of the Deed therefore whether or not it shall be so expressed in such Deed, is deemed to covenant and agree to pay to the Homeowners Association, as established by the Homeowners Association:

1. Annual assessments or charges which shall be due and payable in advance on or before the first day of each year, and

2. Special assessments for capital improvements, such assessments to be established, paid and collected as hereinafter provided.

The lien is secured by all of the Lots in the instant Subdivision and is created to secure the payment of the monthly and special assessments, together with late charges, interest, costs and reasonable attorney fees, which shall be a charge upon each Lot and shall be a continuing lien upon the Lot against which each such assessment is made. This lien shall be expressly assumed by each and every purchaser of a Lot in this instant subdivision. Each such assessment, together with late charges, interest, costs and reasonable attorney fees, shall also be a personal obligation of the person who is the owner of such property at the time the assessment falls due. The personal obligation for

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delinquent assessments shall pass to successors in title and shall continue as an encumbrance on such property, except as provided in Section F hereof.

B. PURPOSE OF ASSESSMENTS. The assessments levied by the Homeowners Association shall be used exclusively to promote the recreation, health, safety and welfare of the Lot owners; for the improvements and maintenance of the common areas, entrance-ways, private drives, alleys, fences, landscaping, and sewage and drainage, easements appurtenant thereto, and for payment of insurance, taxes, utility bills, and other uses and expenses of the said properties.

C. SPECIAL ASSESSMENTS FOR CAPITAL IMPROVEMENTS. In addition to the monthly assessments authorized above, the Homeowners Association may levy, in any assessment period, a special assessment applicable to that period only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement in the common areas, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose. The Association shall determine the manner in which such special assessments are payable.

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D. NOTICE AND QUORUM FOR ANY ACTION. Written notice of any meeting called for the purpose of taking any action authorized under Section C hereof shall be sent to all members of the Association not less than ten (10) days nor more than sixty (60) days in advance of the meeting. A quorum shall consist of a majority of all the votes of the two classes of membership.

E. RATE OF ASSESSMENT. Both annual and special assessments must be fixed at a uniform rate for all Lots.

F. EXEMPTION OF DEVELOPERS FROM ASSESSMENTS. No Lot, owned by the Developers, or builder, or their assigns, or their personal representative shall be subject to assessment at any time by the Association for any purpose, but this provision shall in no way limit the Developer's right to vote as a member of the Association.

G. MAXMIMUM ANNUAL ASSESSMENT. Until December 31, 2002, the maximum annual assessment shall not exceed <sup>Twenty-five</sup> ~~Fifteen~~ and ~~no~~ <sup>25</sup> /100 Dollars (\$25.00) per Lot per month. After December 31, 2002, the assessment shall be determined as set out herein. Notwithstanding anything herein to the contrary, no Lot owner shall be required to pay assessments for Lot(s) it owns until a residential structure has been erected, completed and occupied. At closing of a Lot to an owner/occupant, Homeowners Association dues shall be collected from

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date of the closing through the remainder of the calendar year. Annual Assessment shall not increase more than five percent (5%) per annum.

H. EFFECT OF NON-PAYMENT OF ASSESSMENTS. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within ten (10) days after the due date, the assessment shall accrue a late charge of Five and no/100 Dollars (\$5.00) per month or portion thereof until paid, and shall bear interest from the date of delinquency at the highest legal rate per annum, and the Association may bring an action at law against the Lot owner personally obligated to pay the same, or foreclose the encumbrances and its indenture created heretofore against the Lot(s), and recover interest, costs and reasonable attorney fees for any such action which amount shall be added to the amount of such assessment. Each such owner, by his acceptance of a Deed to a Lot hereby expressly vests in the Association, its successors or its agents the right and power to bring all actions against said Lot owner personally for the collection of such charges as a debt and to enforce the aforesaid encumbrances, including foreclosure by an action brought in the name of the Association in a like manner as any other lien encumbrances on real property; and such owner hereby expressly grants to the Homeowners Association a power of sale in connection with said encumbrances. The encumbrances provided for in this section shall be in favor of the Homeowners Association and

shall be for the benefit of all other Lot owners. No Lot owner may waive **KD 6660**  
or otherwise escape liability for the assessments provided for herein by  
non-use of common areas, or abandonment of the Lot.

1. SUBORDINATION OF THE ENCUMBRANCE TO MORTGAGE.

The encumbrances of the assessments provided for herein shall be subordinate to the encumbrances of any first mortgage. Sale or transfer of any Lot shall not effect the assessment encumbrances. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in encumbrances thereof, shall extinguish the encumbrances of such assessments as to payments which become due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the encumbrances thereof. Mortgagees are not required to collect assessments. Failure to pay assessments does not constitute a default under a mortgage insured by Federal Housing Administration ("FHA"), the United States Veterans Administration ("VA") or any other agency of the United States government.

**ARTICLE VI.**

**USE RESTRICTION**

1. USES. All Lots in the Property shall be used for single family attached or detached residential uses permitted under the outline plan

conditions attached herein made a part hereof or as the same may be <sup>JD</sup> 6660  
amended from time to time.

2. **MINIMUM SQUARE FOOTAGE REQUIREMENTS.** The minimum square footage of each single family residence, exclusive of open porches and garages shall be 1000 square feet.

3. **FENCES AND WALLS.** Fences on corner Lots shall be approved by the Developer and/or builder prior to construction of the residence. All fences must be built of brick and/or wood. No wire fences are allowed. No fences shall be allowed in the front yards of any Lot. All signs to be approved by the Association.

4. **NOXIOUS TRADES.** No noxious or offensive trade or activity shall be carried on upon any Lot in the Property nor shall anything be done thereon which may be or become an annoyance or nuisance to the property or the neighborhood.

5. **ACCESSORY BUILDINGS.** No trailer (except construction trailers used by Developer and/or builder, their contractors or subcontractors), tent, shack, barn or outbuilding, shall be kept on any Lot in the Property nor shall any approved outbuilding erected within the Property at any time be used as a residence, either temporarily or permanently, nor shall any structure of a temporary character be used as such.

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6. ANTENNAS. No exterior television or radio antennas of any sort shall be placed, allowed or maintained upon any portion of the improvements to be located upon the Property nor upon any structure situated upon the Property other than an aerial for a master antenna system, should any such master system or systems be utilized and require any such exterior antenna.

No satellite dishes, and/or satellite antennas, shall be allowed in the front, side or rear yards of any Lot, except that a satellite dish and/or antenna may be placed on the rear roof line of any residence. No basketball goals shall be allowed in the front or side yards of any residence.

7. YARDS. Grass, weeds, vegetation and debris on each Lot shall be kept mowed and cleared at regular intervals by the owner thereof so as to maintain the same in a neat and attractive manner. Trees, shrubs, vines, debris and plants which die shall be promptly removed from such Lots. Interpretation and enforcement of this paragraph shall be determined by the Association. Until a residence is constructed on a Lot, Developer, and/or builder, at first option and its discretion, may mow and have dead trees and debris removed from such Lots. Once a residence is constructed and sold to the Owner, said Owner will keep the yard and flower beds groomed, and in a healthy condition by regular maintenance consisting of mowing, edging, fertilizing, weeding, mulching



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and free of weeds, grass and dead plants. The Homeowners Association may at its discretion mow or otherwise bring an owner's yard into compliance with this paragraph. The owner of such Lot or house shall be obligated to reimburse Developer or Homeowners Association for the cost of such work should he refuse or neglect to comply with the terms of this paragraph.

8. ANIMALS. No animals, livestock or poultry of any kind shall be raised, bred, or kept on any of said Lots, except that dogs, cats, or other household pets may be kept, provided that they are not kept, bred, or maintained for any commercial purpose.

9. REPAIRS. All fixtures and equipment installed within any dwelling commencing at a point where the utility lines, pipes, wires, conduits, or systems enter exterior walls of a dwelling, shall be maintained and kept in repair by owner thereof. An owner shall do no act nor any work that will impair structural soundness or integrity of another dwelling or impair any easements or hereditaments nor do any act nor allow any condition to exist which will adversely affect the other dwellings or their owners. The builder has installed photocell lights on the exterior of all garage doors for those residences that have rear load garages and no other exterior dusk to dawn lighting shall be permitted. The homeowner shall keep the garage lights operational at all times.

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10. **VEHICLES.** No recreation vehicles or commercial vehicles, including but not limited to boats, boat trailers, house trailers, camping trailers, motorcycles, pickup trucks, or similar type items shall be kept other than in the garage of the Owner's dwelling, with the exception of recreation vehicles or trailers which may be parked on a Lot a maximum of eight (8) days per year, but not more than four (4) consecutive days.

11. **RULES AND REGULATIONS.** The Association has the authority to promulgate additional rules and regulations for the purpose of enhancing and protecting the value, desirability, and attractiveness of the Property. Any additional rules and regulations may be recorded by the Association in the Shelby County Register's Office and may be distributed in writing to all Lot owners of record within the Property. The Association also has the right, but not the obligation, to appoint an independent third party as arbitrator for the purpose of settling disputes between Lot owners concerning the contents hereof or other matters which relate to the property rights of Lot owners in the Property.

12. **TIME.** The special rights, authorities, duties and obligations of Developer shall expire on December 31, 2001. At the time of expiration of Developer's rights, authorities, duties and obligations, or prior thereto with the prior written consent of Developer or as otherwise provided herein, the Glenn Abbey Homeowners Association, Inc. (the "Association" of the "Homeowners Association") shall be nonprofit and

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shall include as members all of the owners of Lots in the Property as provided herein. The Bylaws of the Association are attached hereto as Exhibit "C".

13. **ENFORCEABILITY.** All restrictions, reservations, conditions, covenants, encumbrances and the provisions thereof may be enforced by Developer or by any Lot owner or group of Lot owners of the Association. If suit or other legal action is brought for the purpose of enforcing the provisions hereof, there shall be awarded reasonable attorney's fees and costs of the action in favor of the successful party and against the unsuccessful party to the proceeding.

#### **ARTICLE VII.**

##### **INSURANCE**

Developer and each Lot owner and assignee of Developer agree that the common areas shall be insured against risks as determined by the Association, including fire and extended coverage, in the amount of full insurable value. Public liability insurance shall be a common expense. Said insurance will be maintained by the Association for the use and benefit of the Lot owners.

Absolute liability is not imposed on Lot owners for damage to common areas or Lots in the Planned Unit Development.

The right is given to the Association to require the Owner of a damaged or destroyed Lot or improvements to make repairs or

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replacement in order to restore the Lot or improvements to its condition prior to the damage or destruction, including the right to require that insurance proceeds paid to the owner because of said damage or destruction be applied to the repair or replacement.

#### **ARTICLE VIII.**

##### **GENERAL INFORMATION**

A. **AMENDMENTS.** This Declaration may be amended from time to time by affirmative vote of Lot owners representing at least two-thirds (2/3) of the total votes of the two classes. No such amendment shall be operative unless and until it is embodied in a written instrument and is recorded in the Register's Office of Shelby County, Tennessee.

B. **ACTIONS TO BE TAKEN ONLY WITH HUD, FHA OR VA APPROVAL.** The following actions shall be taken only after obtaining the approval of the United States Department of Housing and Urban Development ("HUD"), FHA or VA by the Association during any period of development control of the Property.

1. Annexation of additional property;
2. Dedication of any common areas;
3. Amendment of this Declaration;
4. Amendment of the Bylaws;
5. Dissolution of the Association;
6. *Mergers of Consolidation of the Association.*

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Upon obtaining the required approval, this Declaration or the Bylaws may be amended by the Developer by filing an Amendment to the Declaration in the Register's Office of Shelby County, Tennessee. Said Amendment shall not require the approval of any party other than the Developer and the required Federal agency.

IN WITNESS WHEREOF, this instrument has been executed on the date first above written.

**ASHLEY GLENN, LLC**

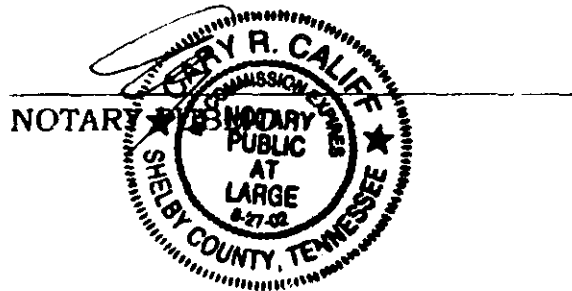
BY: *Mark S. Matthews*  
MARK S. MATTHEWS  
President/Chief Manager

STATE OF TENNESSEE  
COUNTY OF SHELBY

Personally appeared before me, a Notary Public in and for said State and County, Mark S. Matthews, with whom I am personally acquainted and who upon oath acknowledged himself to be the President/Chief Manager of Ashley Glenn, LLC, the within named Developer, and that he as such President/Chief Manager, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the Limited Liability Company by himself as such President/Chief Manager.

WITNESS my hand this 20 day of <sup>April</sup> ~~November~~, 2000, 1999.

My Commission Expires:  
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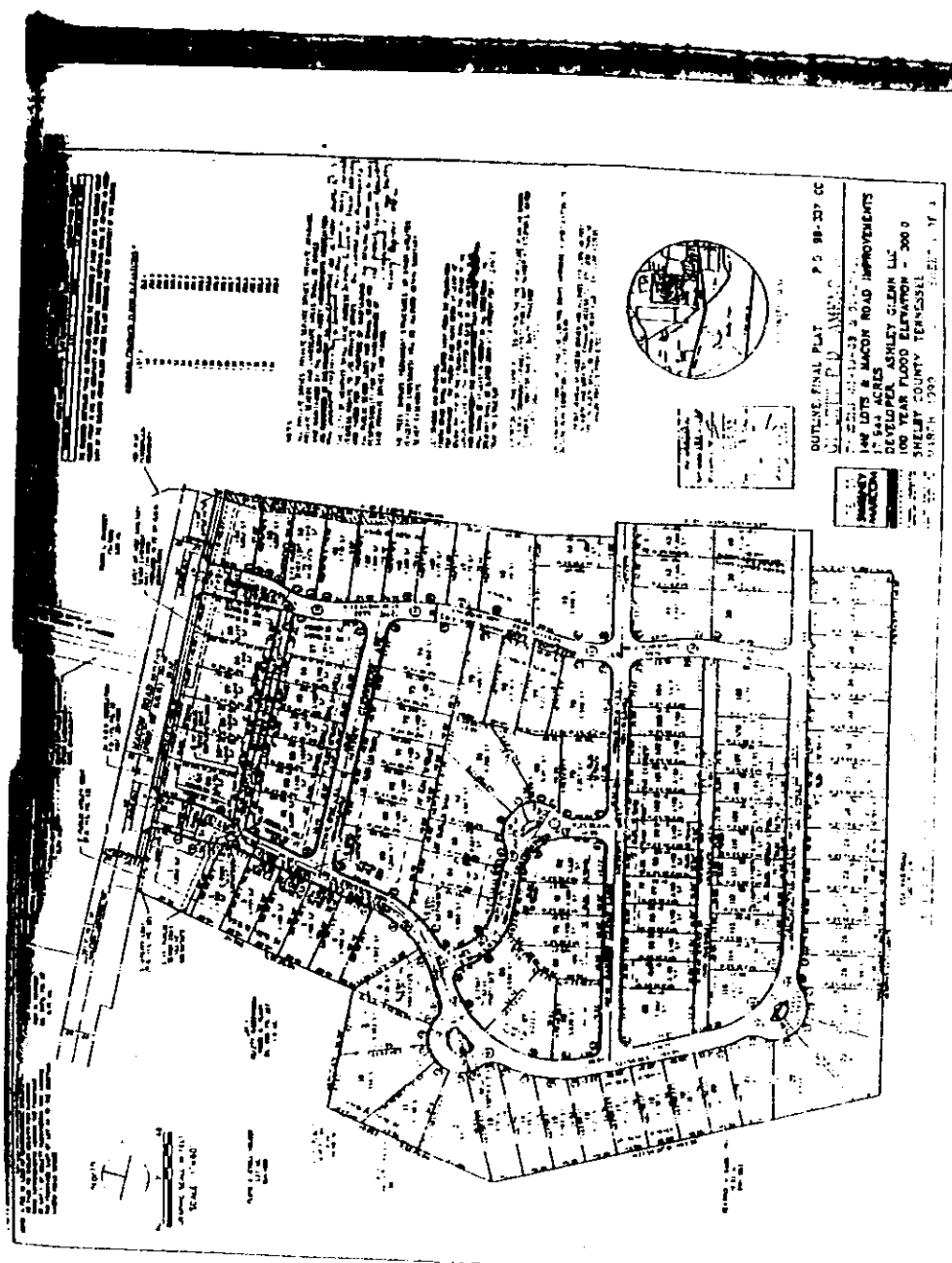
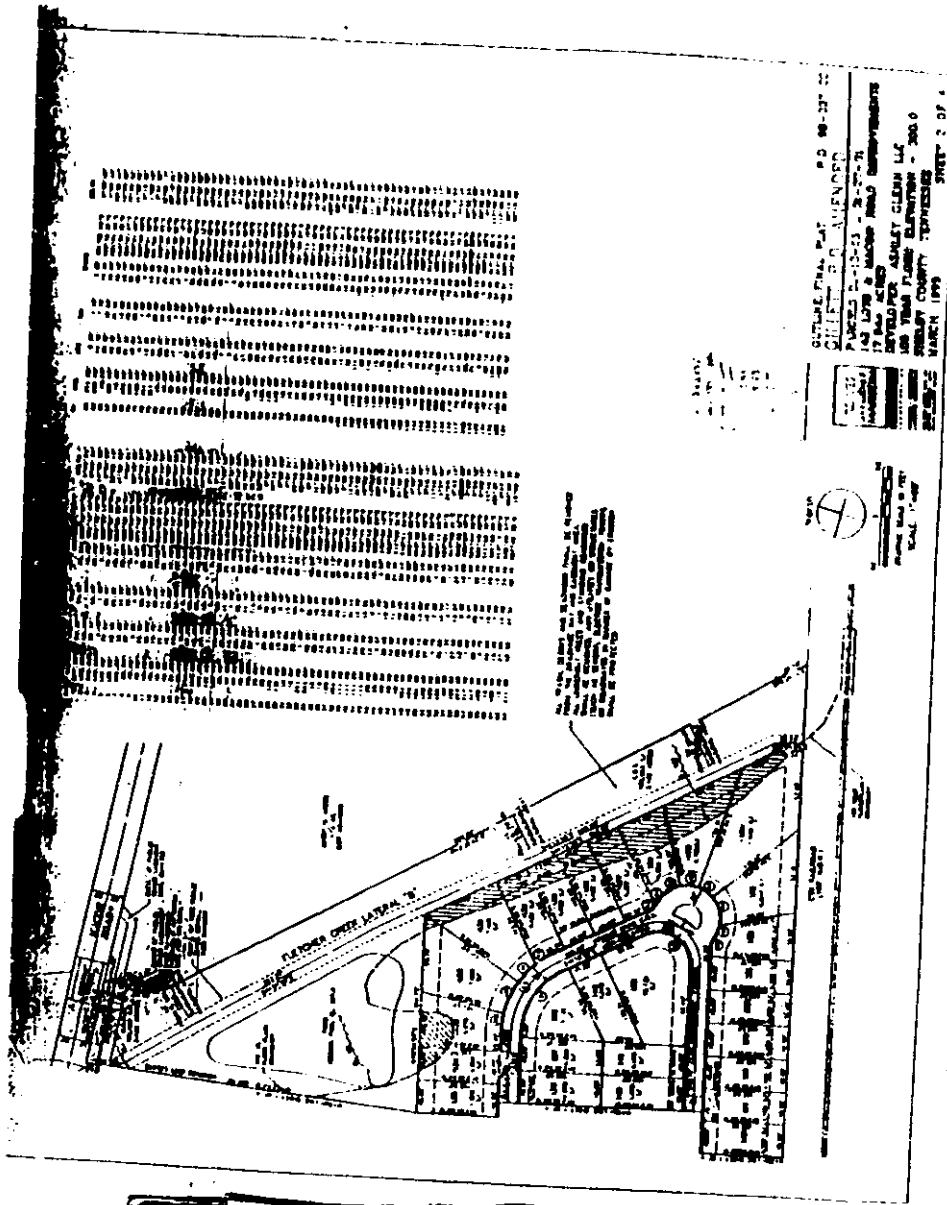


Exhibit "A"

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GUYTON, PAUL, P.L.T.  
 GUYTON, PAUL, P.L.T.  
 1700 N. WOODS DRIVE  
 DEVELOPER: ASHLEY GLENN LLC  
 100 WEST PLUM BLVD  
 MEMPHIS, TN 38103  
 MARCH 1995 SHEET 2 OF 4

OFFICIAL  
 RECORD  
 BOOK  
 JV 3035

Exhibit "A"

RD 6660

OFFICIAL RECORD BOOK JV 3835

OUTSIDE TOWN PLAT P. 8 18-27 OF  
 1/32 SECTION 21 T. 35 N. R. 6 W. 1892  
 1/42 LOTS 2 & 3, GARDNER ROAD DUNN-VALLEY  
 TRACT, ACRES 1.847, CITY OF MEMPHIS, TN  
 100 YEARS PLANNED DEVELOPMENT - 2000  
 SHELBY COUNTY, TENNESSEE  
 MARCH 1999 SHEET 3 OF 4

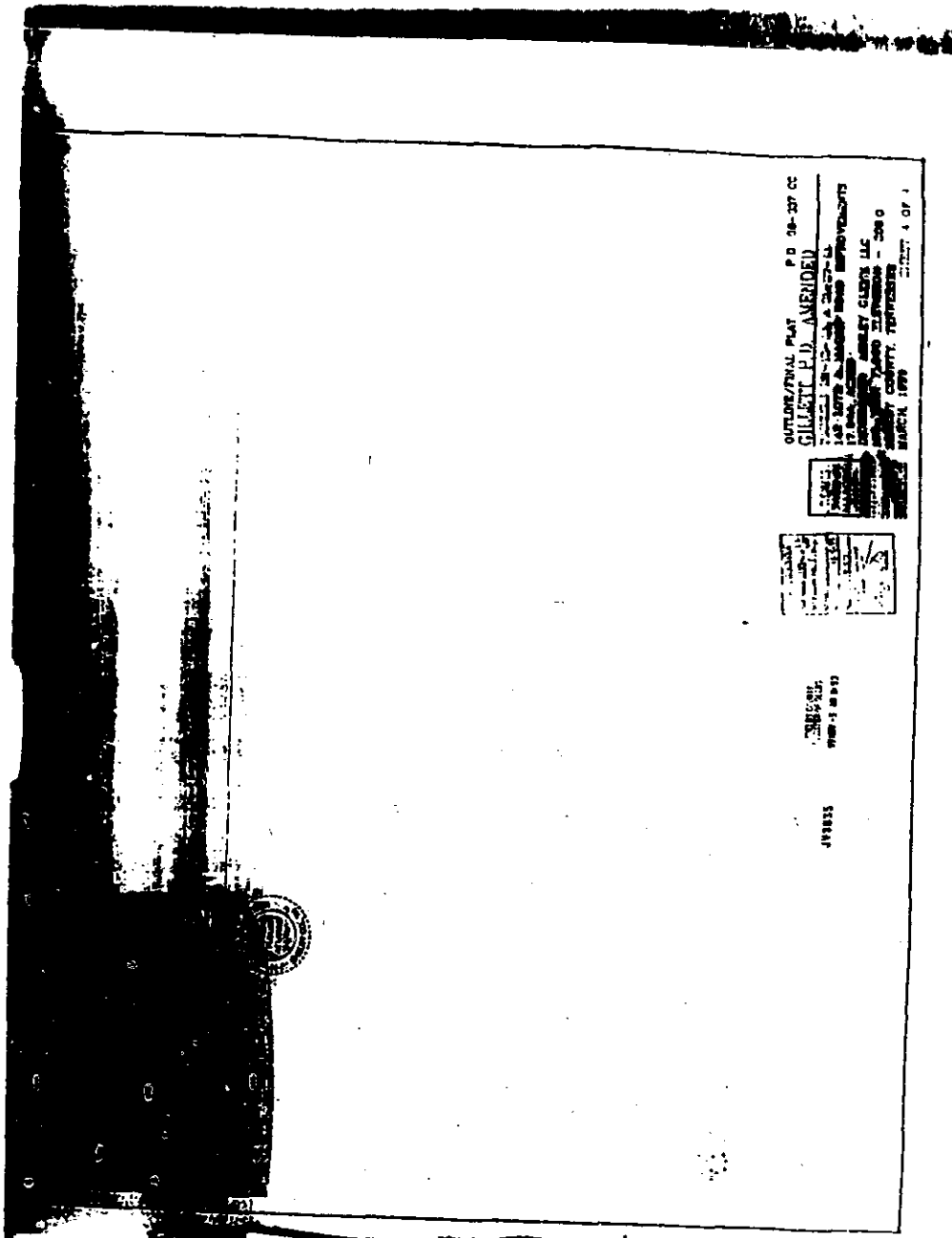
Exhibit "A"

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DE FIDELITY AND SECURITY  
 BANK  
 JV 3035

Exhibit "A"

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**Secretary of State**  
**Corporations Section**  
**James K. Polk Building, Suite 1800**  
**Nashville, Tennessee 37243-0306**

DATE: 04/27/00  
 REQUEST NUMBER: 3896-0866  
 TELEPHONE CONTACT: (615) 741-2286  
 FILE DATE/TIME: 04/26/00 1014  
 EFFECTIVE DATE/TIME: 04/26/00 1014  
 CONTROL NUMBER: 0383464

10 0520

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TO:  
 FEARNLEY & CALLIAFF PLLC  
 6389 QUAIL HOLLOW  
 2ND FLOOR  
 MEMPHIS, TN 38120

RE:  
 GLENN ABBEY HOMEOWNERS ASSOCIATION, INC.  
 CHARTER - NONPROFIT

CONGRATULATIONS UPON THE INCORPORATION OF THE ABOVE ENTITY IN THE STATE OF TENNESSEE, WHICH IS EFFECTIVE AS INDICATED.

A CORPORATION ANNUAL REPORT MUST BE FILED WITH THE SECRETARY OF STATE ON OR BEFORE THE FIRST DAY OF THE FOURTH MONTH FOLLOWING THE CLOSE OF THE CORPORATION'S FISCAL YEAR. ONCE THE FISCAL YEAR HAS BEEN ESTABLISHED, PLEASE PROVIDE THIS OFFICE WITH THE WRITTEN NOTIFICATION. THIS OFFICE WILL MAIL THE REPORT DURING THE LAST MONTH OF SAID FISCAL YEAR TO THE CORPORATION AT THE ADDRESS OF ITS PRINCIPAL OFFICE OR TO A MAILING ADDRESS PROVIDED TO THIS OFFICE IN WRITING. FAILURE TO FILE THIS REPORT OR TO MAINTAIN A REGISTERED AGENT AND OFFICE WILL SUBJECT THE CORPORATION TO ADMINISTRATIVE DISSOLUTION.

WHEN CORRESPONDING WITH THIS OFFICE OR SUBMITTING DOCUMENTS FOR FILING, PLEASE REFER TO THE CORPORATION CONTROL NUMBER GIVEN ABOVE. PLEASE BE ADVISED THAT THIS DOCUMENT MUST ALSO BE FILED IN THE OFFICE OF THE REGISTER OF DEEDS IN THE COUNTY WHEREIN A CORPORATION HAS ITS PRINCIPAL OFFICE IF SUCH PRINCIPAL OFFICE IS IN TENNESSEE.

FOR: CHARTER - NONPROFIT

ON DATE: 04/26/00

FROM:  
 FEARNLEY & CALLIAFF, PLLC  
 2ND FLOOR  
 6389 QUAIL HOLLOW  
 MEMPHIS, TN 38120-0000

RECEIVED: FEES \$100.00 \$0.00  
 TOTAL PAYMENT RECEIVED: \$100.00

RECEIPT NUMBER: 00002679736  
 ACCOUNT NUMBER: 00219551



SS-4458

*Riley C. Darnell*

RILEY C. DARNELL  
 SECRETARY OF STATE

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ND 5530

**ARTICLES OF INCORPORATION  
OF**

**KD 6660**

**GLENN ABBEY HOMEOWNERS ASSOCIATION, INC.**

**FILED**

**ARTICLE I.**

The name of the corporation is GLENN ABBEY HOMEOWNERS ASSOCIATION, INC. (hereinafter called the "Association"). This corporation is a mutual benefit corporation.

**ARTICLE II.**

The principal office of the Association is located at 8121 Walnut Run, Cordova, Shelby County, Tennessee 38018.

**ARTICLE III.**

Mark S. Matthews, whose address is 8121 Walnut Run, Cordova, Shelby County, Tennessee 38018, is hereby appointed the initial registered agent of this Association.

Mark S. Matthews, whose address is 8121 Walnut Run, Cordova, Shelby County, Tennessee 38018, is the Incorporator.

The corporation will have members.

The corporation is not for profit.

The corporation is not a religious corporation.

10:30 AM 10/3/87

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**ARTICLE IV.**

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**PURPOSE AND POWERS OF THE ASSOCIATION**

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes of which it is formed are to provide for maintenance, preservation and architectural control of the residential Lots and common area within that certain tract of property described as:

**SEE ATTACHED EXHIBIT "A"**

and to promote the health, safety and welfare of the residents within the above described property and any additions therein as may hereafter be brought within the jurisdiction of this Association for this purpose to:

a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of the Covenants, Conditions and Restrictions hereinafter called the "Declaration", applicable to the property and recorded in the Office of the Register of Shelby County, Tennessee, and as the same may be awarded from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

b) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declarations; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all

RECORDED 10/13/88

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licenses, taxes or government charges levied or imposed against the  
property of the Association;

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c) acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the association;

d) borrow money, and with the assent of two-thirds (2/3) of each class of members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

e) dedicate, sell or transfer all or any part of the common area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of each class of members, agreeing to such dedication, sale or transfer;

f) participate in mergers or consolidations with other nonprofit corporations organized for the same purpose or annex additional residential property and common areas, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of each class of members;

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g) have and to exercise any and all powers, rights, and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Tennessee by law may now or hereafter have or exercise.

#### **ARTICLE V.**

#### **MEMBERSHIP**

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security on the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association.

#### **ARTICLE VI.**

#### **VOTING RIGHTS**

The Association shall have two classes of voting membership:

**CLASS A:** Class A members shall be all owners with the exception of the Declarant and shall be entitled to one vote for each Lot owner. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as

RECORDS INDEXED

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they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

MR 28 CLASS B: The Class B member(s) shall be the Declarant (as defined in the Declaration) and shall be entitled to three (3) votes for each Lot owned. The Class B Membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B Membership;
- or
- b) on December 31, 2002. (cc)

**ARTICLE VII.**

**BOARD OF DIRECTORS**

The affairs of this Association shall be managed by a Board of seven (7) Directors, who need not be members of the Association. The number of Directors may be changed by amendment of the Bylaws of the Association.

**ARTICLE VIII.**

**DISSOLUTION**

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of members.

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Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organizations to be devoted to such similar purposes.

**ARTICLE IX.**

**DURATION**

The corporation shall exist perpetually.

**ARTICLE X.**

**AMENDMENTS**

Amendment of these Articles shall require the assent of seventy-five percent (75%) of the entire membership.

**ARTICLE XI.**

**FHA/VA APPROVAL**

As long as there is a Class B Membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration; annexation of additional properties, mergers



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and consolidations, mortgaging of common area, dedication of common area, dissolution and amendment of these Articles.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Tennessee, I, the undersigned, constituting the Incorporator of this Association, have executed these Articles of Incorporation this 20 day of ~~November~~<sup>April</sup>, 1999.

  
MARK S. MATTHEWS, Incorporator

APR 28 1988

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**EXHIBIT "A"**

KD 6660

Lots 1 through 142, Final Plat, Gillett Planned Development (Glenn Abbey Subdivision) of record at Plat Book 171, page 57, and Plat Book 181, page 22, all in the Register's Office of Shelby County, Tennessee.

Charters, LTD, LLC - In State	
Charter	
1/C: 0 - GENE REVES	4.00
VALUATION	N / A
MORTGAGE TAX	N / A
TRANSFER TAX	N / A
RECORDING FEE	7.00
MP FEE	2.00
REGISTER'S FEE	N / A
WALK THRU FEE	7.00
TOTAL AMOUNT	16.00
PAGE COUNTY:	1 PAGE ADDED: No (SEEN ID: )
STATE of TENNESSEE, COUNTY of SHELBY	
Guy B. Bates, REGISTER	

SHELBY COUNTY  
REGISTER OF DEEDS

00 APR 28 AM 11: 56

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KD 6660

**EXHIBIT "C"**  
**BYLAWS FOR THE ADMINISTRATION OF**  
**GLENN ABBEY HOMEOWNERS ASSOCIATION, INC.**

**ARTICLE I**  
**ASSOCIATION**

All of the owners of Lots within Glenn Abbey Subdivision and additions thereto as described in the Declaration of Covenants, Conditions and Restrictions of Glenn Abbey Subdivision (the "Declaration") shall be members of the Association. Terms used herein shall have the same meaning as given to them in the Declaration.

The purpose of the Association is to administer on a non-profit basis, and through a Board of Directors, the Glenn Abbey Homeowners Association; to elect the Board of Directors; to amend and supplement from time to time these Bylaws and the system of Administration; and to do and perform any and all other things, matters, or acts required by or permitted by the Declaration or otherwise.

**ARTICLE II**

**MEETING AND VOTING RIGHTS OF LOT OWNERS**

A. ELIGIBILITY. The owner or owners of a Lot, who have become such in compliance with all of the requirements and conditions precedent contained in the Declaration, including these Bylaws, shall be

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entitled to attend and vote at all meetings of the Association. The Developer shall be considered the owner of each Lot which is unsold by the Developer.

B. VOTING RIGHTS. The owner or owners of a Lot shall be entitled to vote at all meetings of the Association, as provided in the Declaration of Covenants, Conditions and Restrictions of Glenn Abbey Subdivision. Where two or more persons own a Lot, the vote allocated to that Lot shall be cast by the one authorized by such two or more owners, and in the event of failure of such authorization, no vote shall be recorded for that Lot. Where only one of two or more owners of a Lot is present in person at a meeting, such one owner shall be presumed to be authorized by all owners of said Lot and shall be entitled to cast the vote with respect to that Lot. Where one person or group of persons owns more than one Lot, such person or group shall be entitled to the sum total votes for each Lot owned.

C. CORPORATION, ETC., AS OWNER. In the event a partnership, trustee corporation or other entity owns a Lot or Lots, after having complied with all conditions precedent contained in the Declaration, including these Bylaws, the votes of such entity may be cast by a partner, trustee or officer of the same or by any person authorized in writing by a partner, trustee or officer thereof, to represent the same.

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D. PROXIES. Votes may be cast in person or by proxy. Proxies, to be valid, shall be in writing for the particular meeting designated therein and any adjournment thereof, and shall be filed with the Secretary of the meeting prior to voting.

E. ANNUAL MEETINGS. The first annual meeting of the Association shall be held at 7:00 P.M. within twelve (12) months after the date of the recordation of this Declaration in the Shelby County Register's Office and each year thereafter on the anniversary date of the first meeting, at a place designated in writing to the owners of all Lots, for the purpose of appointing or electing a Board of Directors and of transacting any other business authorized to be transacted by the members; provided, however, that if such day is Saturday, Sunday or a legal holiday, then the meeting shall be held on the next following business day. The first annual meeting shall be called by the Developer.

F. SPECIAL MEETINGS. Special meetings of the Association shall be held whenever called by the President of the Board of Directors, by a majority of the Board of Directors or by the written request of owners holding at least one-third (1/3) of the total votes of each class of members of the Association. When a special meeting is so called, the Secretary shall mail or deliver written notice of the meeting to all owners. No business shall be transacted at a special meeting except as stated in the notice.

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G. ORDER OF BUSINESS. The order of business at all regularly scheduled meetings of the Members shall be as follows:

- a) Roll call and certificate of proxies.
- b) Proof of notice of meeting or waiver or notice.
- c) Reading of minutes of preceding meeting.
- d) Reports of Officers, if any.
- e) Reports of committees, if any.
- f) Unfinished business.
- g) New business.
- h) Election or appointment of inspectors of election.
- i) Election of directors.

In the case of a special meeting, items a) through d) shall be applicable and thereafter the agenda shall consist of the items specified in the notice of the meeting.

H. NOTICE. Notice shall be given to all owners of meetings of owners, stating the time, place and purpose for which the meeting is called. Such notice shall be in writing and shall be mailed or delivered to each member at his address as it appears on the books of the Association not less than seven (7) days nor more than fifteen (15) days before the meeting. Proof of such mailing or delivery may be given by the written statement of the Secretary or other person giving the notice. Notice of a meeting may be waived before, at or after the meeting.

KD 6660

I. QUORUM. A quorum at any meeting of the Association shall consist of persons entitled to cast at least a majority of the votes of the entire number of votes of both classes of membership of Lot owners unless otherwise provided in the Declaration or herein. Except as otherwise provided in the Declaration or herein, the affirmative vote of a majority of the votes of the owners present or more than fifty percent (50%) of the total number of votes of both classes of Lot owners in attendance, is required to adopt any resolution, elect any director, make any decision or take any action; except that these Bylaws and that the system of administration may be modified only in the manner hereinafter set forth.

J. ADJOURNED MEETINGS. If any meeting of Members cannot be organized because a quorum has not attended, the Members who are present, either in person or by proxy, may, except as otherwise provided by law, adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

K. PRESIDING OFFICER. The President and the Board of Directors shall preside over all Association meetings; and the Secretary of the Board of Directors shall take and keep the minutes and minute books of all Association meetings, wherein adopted resolutions shall be recorded, and shall serve as Secretary at such meetings.

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(CO) L. AMENDMENTS. The Association may, at any duly called, held and convened meeting, modify or amend the system of administration of ~~Sunset Downs HOA~~ *Glen Abbey Homeowners Association*, Inc. by the affirmative vote of owners representing at least three-fourths (3/4) of the total votes of both classes of Lot owners or as provided in the Declaration. No such modification or amendment of a system of administration or of these Bylaws shall be operative unless and until it is embodied in a written instrument and is recorded in the Register's Office of Shelby County, Tennessee. HUD, FHA or VA approval is required in order to amend these Bylaws during any period of Developer control.

### ARTICLE III

#### BOARD OF DIRECTORS

The Administration of ~~Sunset Downs HOA~~ *Glen Abbey Homeowners Association*, Inc., its business, and the affairs of the Association shall be vested in its Board of Directors, which shall consist of seven (7) persons. Except for the initial members of the Board of Directors, which shall be appointed by Developer, each member of the Board of Directors shall be either the owner of a Lot or of an interest therein, or, in the event of ownership of a Lot by partnership, trustee, corporation or other entity, a partner, trustee, officer or other designated representative thereof.



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A. APPOINTMENT OR ELECTION OF DIRECTORS. The Association, except of the initial Board of Directors which shall be appointed by Developer, shall, at its annual meeting, elect the Board of Directors. Each owner or co-owners of a Lot shall be entitled to vote as provided in the Declaration, with cumulative voting not being permitted. A majority of votes of both classes of membership shall be necessary for the election of a Director. Each owner or co-owner of a Lot, on each ballot, is required to cast his total votes for as many persons as there are Directors to be elected. In the event a sufficient number of persons fails to receive a majority of votes, additional ballots will be taken with the name of the person receiving the lowest number of votes being dropped after each ballot, until the required number of Directors is elected.

B. VACANCIES. Vacancies in the Board of Directors may be filled until the date of the next annual meeting by the remaining Directors, except for a vacancy of the initial Board of Directors which shall be filled by Developer.

C. TERM. Except for the initial Board of Directors (which shall serve until the first annual meeting) Directors shall serve for a term of one (1) year or until their successors are appointed or elected.

D. ORGANIZATIONAL MEETING. The organizational meeting of a newly elected Board of Directors shall be held within one (1) week of their election at such place and time as shall be fixed by the Directors at the

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meeting at which they were elected, and no further notice of the organizational meeting shall be necessary, providing a quorum shall be present.

E. REGULAR MEETINGS. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Board. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting unless such notice is waived.

F. SPECIAL MEETINGS. Special meetings of the Board may be called by the President and must be called by the Secretary at the written request of a majority of the members of the Board. Not less than three (3) days notice of the meeting shall be given, personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of meeting.

G. WAIVER OF NOTICE. Any Director may waive notice of a meeting before, at or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

H. QUORUM. A quorum at Directors meetings shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of votes present at a meeting at which a quorum is present, shall constitute the acts of the Board of

KD 6660

Directors except as specifically otherwise provided in the Declaration or elsewhere in these Bylaws. If, at any meeting of the Board of Directors, there be less than a quorum present, those present may adjourn the meeting from time to time until a quorum is present. At an adjourned meeting, any business which might have been transacted at the meeting, as originally called may be transacted without further notice.

I. PRESIDING OFFICER. The President of the Board of Directors shall preside at all meetings of the Board; the Secretary of the Board shall serve as Secretary of all meetings of the Board. In the absence of either, the Board shall designate one of their members to preside or to serve as Secretary as the case may be.

J. COMPENSATION. No compensation shall be paid to any member of the Board or to any Officer or services as such, unless approved by majority of the total votes of both classes of owners. Any member of the Board or any Officer may be reimbursed for expenses actually incurred by him, upon approval by the Board.

K. REMOVAL. Except for the initial Board of Directors, who may be removed only by the Developer, any member of the Board may be removed and relieved of duty as such by the vote of owners representing a majority of the total votes of both classes of owners at any regular or special meeting duly called and convened of the Association. The vacancy created by such removal shall be filled by the Developer if the

KD 6660

removed Director was appointed by Developer, and otherwise by the Association.

#### **ARTICLE IV.**

##### **OFFICERS**

The Board of Directors shall elect, from its members:

A. **PRESIDENT**. Who shall be the chief administrative officer of the Board; shall execute contracts and agreements in the name and on behalf of the Board when directed by the Board; shall preside at all meetings and shall perform such other duties as the chief administrative officer of the Board may from time to time direct.

B. **SECRETARY**. Who shall keep the minutes of all meetings and proceedings of the Association and of the Board of Directors. He/she shall attend to the giving and serving of all notices to the owners of meetings of the Association, and to the Directors of meetings of the Board of Directors. He/she shall keep all other records of the Board.

C. **TREASURER**. Who shall have the custody of all property of the Board, including funds, securities, evidences of indebtedness, books, assessment rolls, and accounts of the co-owners. He/she shall keep the books in accordance with good accounting practice, and shall perform all other duties incident to the office of Treasurer.

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No compensation shall be paid to any Director or Officer for services as such, except upon approval by a majority of total votes of both classes of the owners. This provision shall not preclude, however, the Board of Directors from employing an Officer or Administrator as an employee of the association, such as manager or as a bookkeeper, auditor, attorney or the like.

All moneys and funds of the Board of Directors shall be deposited in such bank or banks as may be designated from time to time by the Board of Directors. Withdrawals of moneys from such accounts in banks shall be only by checks or drafts signed by such as are authorized by the Board of Directors.

An audit of the accounts and books of the Board of Directors shall be made annually and a copy of the report shall be furnished to each owner not later than January 31st of the year following the year for which the report is made.

Fidelity Bonds may be required by the Board of Directors covering all officers and employees of the Board and any agents or managers handling or responsible for funds of the Board of Directors or of the Association. The amount of such bond or bonds shall be determined by the Board of Directors, but shall be at least in the amount of the total annual assessments. Such bonds shall be paid by the Board of Directors from the assessments.

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ROBERT'S RULES OF ORDER. (latest edition) Shall govern the conduct of meetings of the Association and Board of Directors, subject to any paramount provisions of the statutes of Tennessee and provisions of the Declaration, including these Bylaws.

**ARTICLE V.**

**POWERS OF THE BOARD OF DIRECTORS**

In addition to the rights, powers and duties conferred upon the Board of Directors by the Declaration, and by other provisions of these Bylaws and without in any way limiting the same, the Board of Directors shall have the following additional and cumulative rights, powers and duties:

- A. To hold title and possession to funds and property, including any common areas, the maintenance funds and other assessments;
- B. To make and collect maintenance fund assessments against members to defray the costs of all property owned by the Association;
- C. To use the proceeds of assessments in the exercise of its powers and duties;
- D. To oversee the maintenance, repair, replacement, operation and administration of any property owned, managed or controlled by the Association;

**KD 6660**

E. To make and amend regulations regarding the use of the Association property;

F. To enforce by legal means, or otherwise, the provisions of the Declaration, including the Bylaws and the regulations for the use of the Association property;

G. To contract for the management of the Association, and to delegate to a Manager the management duties of the Board of Directors, which duties shall be performed by such manager under the supervision of the Board of Directors;

H. To pay any taxes and assessments which are liens against any part of the Association property; to assess the same against the Lot subject to such liens; to oppose the levying of any such taxes;

I. To carry insurance for the protection of Lot owners and the Board of Directors against casualty and liabilities;

J. To pay the cost of all power, water, sewer and other utility services rendered to the Association;

K. To employ personnel for reasonable compensation to perform the services required for property administration of the Association, including, without limitation, auditors, attorneys, bookkeepers and managers;

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L. Subject to prior approval by HUD, FHA or VA to mortgage Association property after approval of two-thirds (2/3) of both classes of membership; and

All references in the Declaration or the Bylaws to the Association shall mean the Glenn Abbey Homeowners Association, Inc. a Tennessee not for profit corporation.

M. To take any other and additional actions as may be deemed advisable to carry out intent and purposes hereof.

## ARTICLE VI

### INDEMNIFICATION

The Association shall indemnify any person who was or is a party, or is threatened to be made a party, to any pending or completed action, suit or proceeding, whether civil, administrative or investigative (other than an action by or in the right of the Association) by reason of the fact that he is or was a Director, Officer of the Association or the Developer, against expense (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith, and in a manner he reasonably believed to be in, or not opposed to, the best interest of the Association. The termination of any action, suit or proceeding by judgment, order or settlement, shall not of itself, create a



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presumption that the person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interest of the Association.

No indemnification shall be made in respect to any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Association, unless and only to the extent that the Chancery Court of Shelby County, Tennessee, or the court in which such action or suit was brought, shall determine upon application that, despite the adjudication of liability, but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnify for such expenses which the court shall deem proper. To the extent that a Director, Officer of the Association, or the Developer has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in this Article, or in defense of any claim, issue, or matter therein, he shall be indemnified against expenses (including attorneys fees) actually and reasonably incurred by him in connection therewith.

Any indemnification under this Article (unless ordered by a Court) shall be made only as authorized in the specific case upon a determination that indemnification of the Director, Officer or Developer is proper in the circumstances because he has met the applicable standard of conduct set forth herein. Such determination shall be made: a) by the

KD 6660

Board of Directors by a majority vote of a quorum consisting of Directors who are not parties to such action, suit or proceedings, or b) if such quorum is not obtainable, or even if obtainable, a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion, or c) by the Association.

Expenses incurred in defending an action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case upon a secured receipt of an undertaking by or on behalf of the Director, Officer or Developer to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized herein.

The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the Declaration and Bylaws, by agreement, vote of the Association, or disinterested Directors or otherwise, both as to an action in his official capacity and as to an action in another capacity while holding office or acting as Developer, and shall continue as to a person who has ceased to be Director, Officer or Developer, and shall inure to the benefit of their heirs, executors and administrators of such a person.

**ARTICLE VII.**

**CONSTRUCTION**

**KD 6660**

The Bylaws are intended to be read in conjunction with the Declaration of Covenants and the Articles of Incorporation, and if there is any conflict between the Bylaws and the said Declaration, the Declaration shall control.

**ARTICLE VIII.**

**DISSOLUTION**

If the Association is dissolved, the assets of the Association shall be dedicated to a public body or conveyed to a non-profit organization with similar purposes.

**ARTICLE IX.**

**BUDGET**

The initial Operating Budget is approved by the Association and is attached hereto as Exhibit "A" and incorporated herein by reference.

KD 6660

**CERTIFICATION**

I certify that these Bylaws were duly adopted at the organizational meeting of the Corporation held on the 20 day of April, <sup>2000</sup>~~1999~~, and were approved by all the members on that date.

*Spencer Brouwer*  
SECRETARY

**EXHIBIT "A"**  
**GLENN ABBEY SUBDIVISION**  
**PROPOSED OPERATING BUDGET**

KD 6660

Tulu Dec 31, 2000

Ca

**INCOME**

Association Fees (142 x \$180.00)	\$25,560.00	
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<b>TOTAL INCOME</b>		<b>\$25,560.00</b>
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**OPERATING EXPENSES**

Landscape Contract	\$ 8,000.00
Bulbs/Electrical Supplies	\$ 1,000.00
Sprinkler Maintenance	\$ 800.00
Permits	\$ 2,000.00
Street Maintenance	\$ 2,000.00
Misc. Maintenance	\$ 200.00

<b>TOTAL OPERATING EXPENSES</b>		<b>\$ 14,000.00</b>
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**UTILITY EXPENSES**

Utilities - Electric	\$ 360.00
Utilities - Water	\$ 300.00

<b>TOTAL UTILITY EXPENSES</b>		<b>\$ 660.00</b>
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**ADMINISTRATIVE EXPENSES**

Postage/Copying/Printing	\$ 300.00
Audit/Taxes	\$ 800.00
Insurance - D&O & Liability	\$ 1,600.00
Bank Service Charges	\$ 240.00
Management Fee	\$ 6,000.00

<b>TOTAL ADMINISTRATIVE EXPENSES</b>		<b>\$ 8,940.00</b>
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KD 6660

Total Operating Expenses	<u>\$23,600.00</u>
Capital Reserves	\$ 1,960.00
 Net Profit (Loss)	 -0-

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SHELBY COUNTY  
REGISTER OF DEEDS  
00 APR 24 PM 12:42

Plats	
Subdivision Restrictions	
D/C: 4 - JERRY HERMANN	KD 6660 02
VALUATION	N / A
TN MORTGAGE TAX	N / A
TN TRANSFER TAX	N / A
RECORDING FEE	212.00
DP FEE	2.00
REGISTER'S FEE	N / A
WALK THRU FEE	212.00
TOTAL AMOUNT	426.00
PAGE COUNTY: 03	PAGE ADDED: No
STATE of TENNESSEE, COUNTY of SHELBY	
Guy B. Bates, REGISTER	

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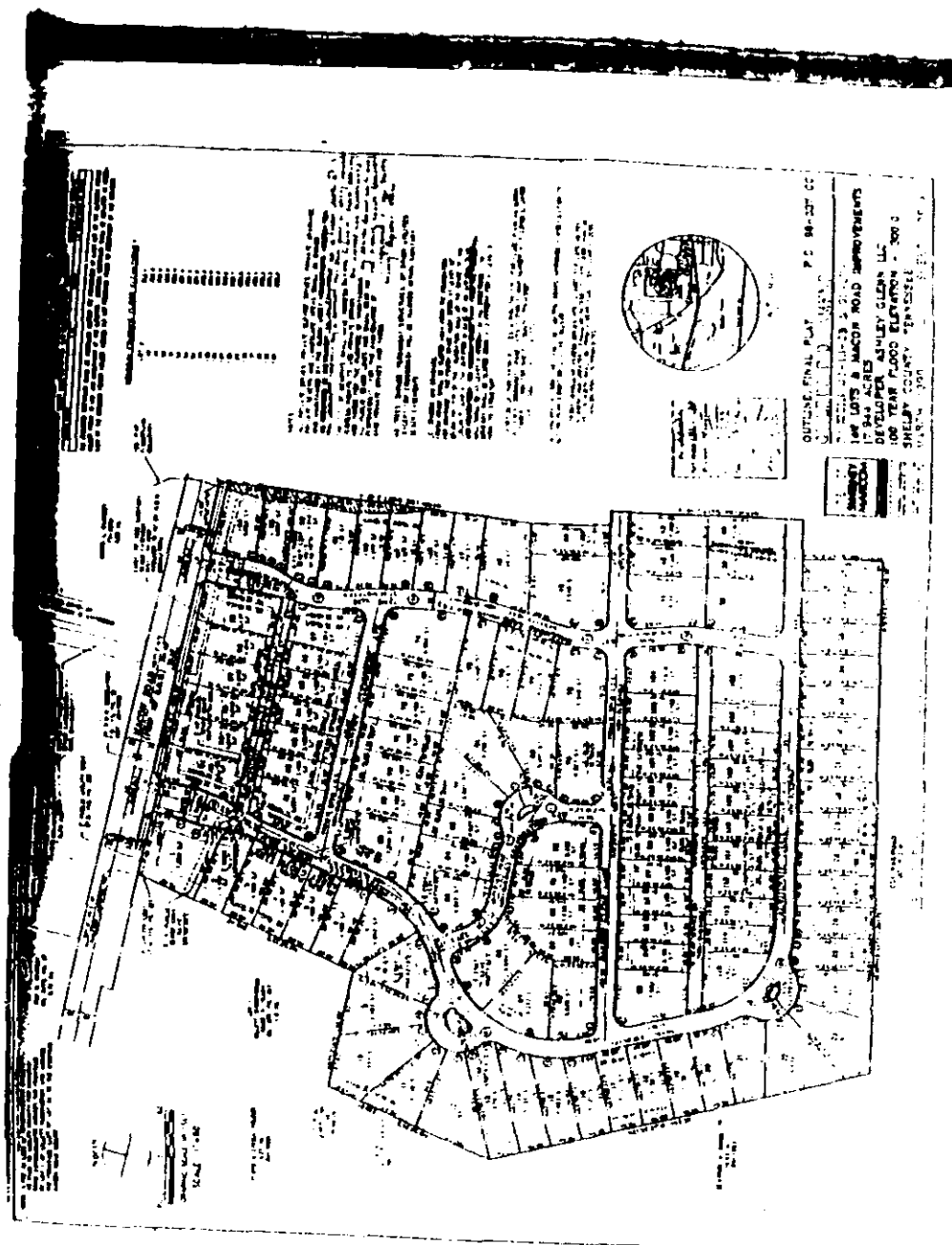
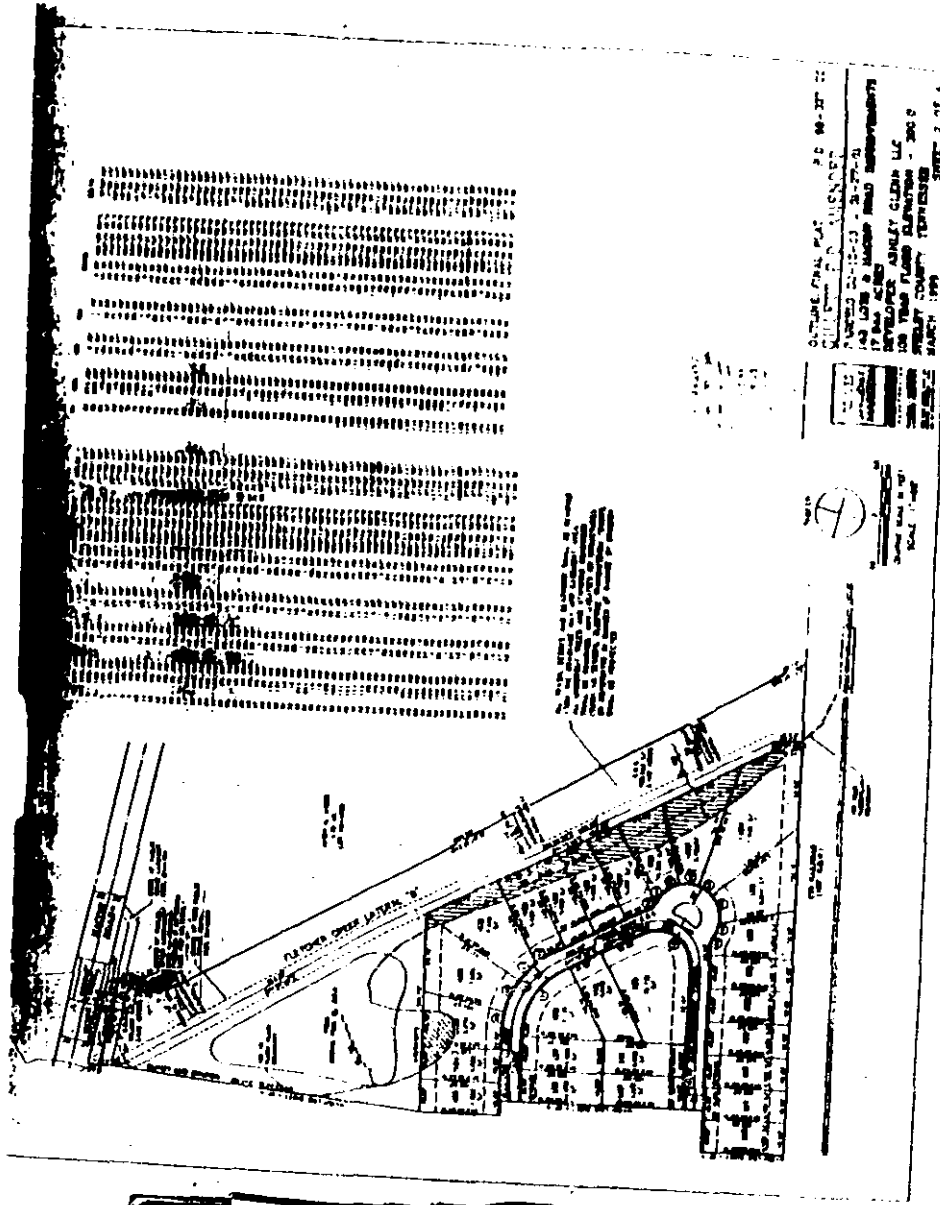


Exhibit "A"



OFFICIAL  
 RECORD  
 BOOK  
 JV 3035

Exhibit "A"

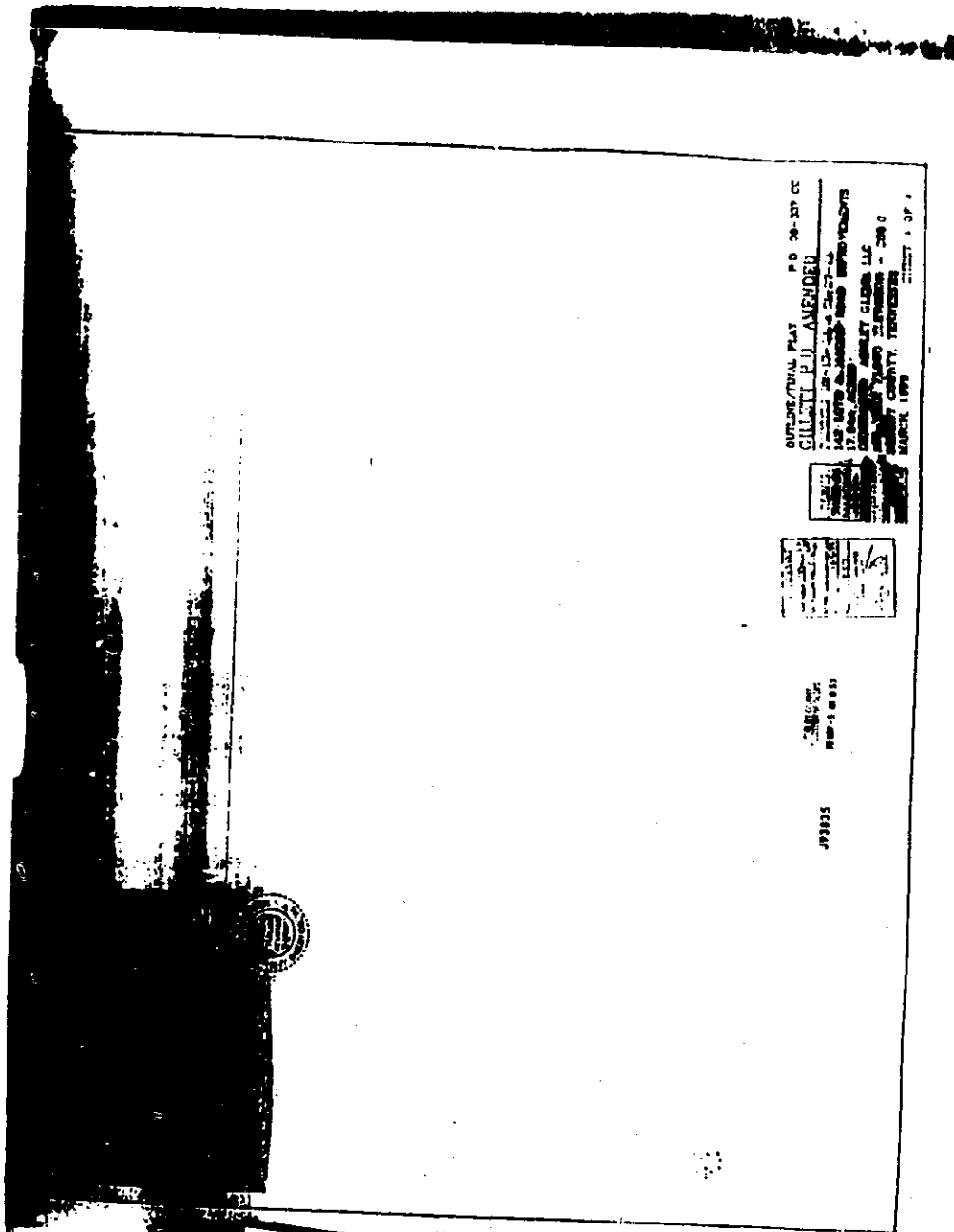


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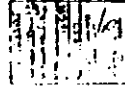
OFFICIAL RECORD BOOK  
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SUPPLEMENTAL PLAT P B 04-37 OF  
 148 LOTS & VARIOUS SMALL IMPROVEMENTS  
 IN THE  
 100 THIRD PLANTY EAST - 2ND 6  
 SHELBY COUNTY, TENNESSEE  
 MARCH 1999  
 SHEET 3 OF 4

Exhibit "A"



OUTLINE/PLAT P.D. 24-27 CC  
GILBERT P.D. AMENDED  
148 1470 A. 148 1470 B. 148 1470 C.  
17 148 1470 D. 148 1470 E. 148 1470 F.  
148 1470 G. 148 1470 H. 148 1470 I.  
148 1470 J. 148 1470 K. 148 1470 L.  
148 1470 M. 148 1470 N. 148 1470 O.  
148 1470 P. 148 1470 Q. 148 1470 R.  
148 1470 S. 148 1470 T. 148 1470 U.  
148 1470 V. 148 1470 W. 148 1470 X.  
148 1470 Y. 148 1470 Z.  
MARCH 1991



RECORDED  
MAY 1 1991

39825

OFFICIAL RECORD BOOK JV 3035



KM0218

09/08/2000-11:52:15

Exhibit "A"

Plats: Subdivision Restrictions		52
D/C: 8 - GENE REVES		
VALUATION	N/A	
TN MORTGAGE TAX	N/A	
TN TRANSFER TAX	N/A	
RECORDING FEE		232.00
OP FEE		2.00
REGISTER'S FEE	N/A	
WALK THRU FEE		232.00
TOTAL AMOUNT		466.00
PAGE COUNT: 68	PAGE ADDED: No	GROUP ID: X00009270T
STATE of TENNESSEE, COUNTY of SHELBY		
Guy B. Bates, REGISTER		

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Pl. 1. A.