

FIRST AMENDMENT
TO
RESTRICTIVE COVENANTS
FOR
THISTLE DOWNS, SECTIONS III AND IV

WHEREAS, the undersigned are owners of more than seventy-five percent (75%) of the lots shown and depicted on residential subdivision plats styled "Thistle Downs, Section III", which residential subdivision plat is of record at Plat Book 38, Page 159, Register's Office, Rutherford County, Tennessee; and "Thistle Downs, Section IV", which residential subdivision plat is of record at Plat Book 38, Page 160, Register's Office of Rutherford County, Tennessee; and

WHEREAS, the undersigned have heretofore prepared, executed and caused to be recorded certain *Restrictive Covenants* applicable to the said Sections III and IV of the Thistle Downs residential subdivision, which *Restrictive Covenants* are of record at Record Book 1366, Page 2397, Register's Office, Rutherford County, Tennessee; and

WHEREAS, pursuant to the terms of said referenced *Restrictive Covenants*, the undersigned are authorized to amend said *Restrictive Covenants*; and

WHEREAS, the undersigned, by these presents, do hereby amend said referenced *Restrictive Covenants* by adding the following to paragraph 22 thereof, to wit:

22. (a) SECTION 1. CREATION OF THE LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS. *All Lot Owners by acceptance of a deed for any Lot, whether or not it shall be so expressed in such deed, is deemed to covenant and agrees to pay the Thistle Downs Homeowners Association, Inc. (hereinafter, "The Association"): (1) annual assessments or charges, (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided, and (3) any other amounts properly assessed against a Lot Owner by the Association, including fines, late fees or any other amounts. The annual and special assessments and any other amounts properly charged to a Lot Owner by the Association, together with interest, costs and reasonable attorney's fees as hereinafter provided, shall be a charge on the Lot and shall be a continuing lien upon the Lot against which each assessment is made from the date when due until the same is paid in full or otherwise discharged. Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the Lot Owner at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to successors in title of said person unless expressly assumed by them.*

SECTION 2. PURPOSE OR ASSESSMENTS. *The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the Lot Owners, to provide for the maintenance of the Common Area, to pay the fees of any management agent the Association may employ to manage the affairs of the Association, and to pay other reasonable and necessary expenses of the Association including the repayment of any loans or advances from the Developer. An adequate reserve fund for the maintenance, repair and replacement of items maintained by the Association pursuant to this section shall be established and funded by regular monthly payments.*

SECTION 3. MAXIMUM ANNUAL ASSESSMENT.

- (a) *Until January 1, of the year immediately following the conveyance of the first Lot by Developer, the maximum annual assessment shall be One Hundred Forty-Four and 00/100 Dollars (\$144.00) per Lot payable in quarterly installments on the first day of each quarter in the amount of Thirty-Six and 00/100 Dollars (\$36.00). A late fee in the amount of Ten and 00/100 Dollars (\$10.00) shall be assessed against any quarterly assessment received more than thirty (30) days late.*
- (b) *The Board of Directors of the Association shall thereafter fix the annual assessment.*
- (c) *In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment to pay in whole or in part, the cost of*

any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property, if any, related thereto.

SECTION 4. WORKING CAPITAL FUND AND TRANSFER FEE. Each Owner of the completed residence in the subdivision shall pay a transfer fee in the amount of Two Hundred Fifty Dollars (\$250.00) to the Managing Agent and a working capital fee in the amount of One Hundred Fifty Dollars (\$150.00) to the Association at the closing of the sale of the completed residence to such Owner. Said fee amounts may be revised from time to time in the sole discretion of the Managing Agent and/or the Developer. Pending the transfer of the control, the Developer shall be obligated to pay an amount at his discretion of the assessment amount payable by other Lot Owners of all Lots owned by the Developer and currently Platted on recorded Plats recorded in the Rutherford County Register of Deeds. To the extent that the Association is unable to pay all costs of maintaining the Common Areas and administering the Association, Developer agrees that it will loan additional monies to the Association on an interest free basis to fund any such deficits. The amounts paid to the working capital fund by each Owner upon the closing of the sale of the completed residence to such Owner shall not be considered as advance payment of regular assessments. The working capital fund shall be held and disbursed for the following purposes in the order of priority:

- (a) To fund cost of maintenance of the Common Areas and Administration of the Association that cannot be defrayed by assessments;
- (b) To reimburse the Developer for all amounts loaned by Developer to the Association to fund any operating deficits; and
- (c) To assure that the Association will have cash available to meet unforeseen expenditures or to acquire additional equipment or services deemed necessary or desirable by the Board of Directors.

SECTION 5. UNIFORM RATE OF ASSESSMENT. Both annual and special assessments must be fixed at a uniform rate or all Lots and may be collected on a quarterly basis.

SECTION 6. DATE OF COMMENCEMENT OF ANNUAL ASSESSMENTS DUE DATES. The annual assessments provided for herein shall commence as to Lots not owned by the Developer on the first day of the first month following the closing of the transfer of the first Lot by Developer. As to Lots owned by the Developer, the annual assessments shall commence as to each Lot upon conveyance of such Lot by Developer except for a transfer in which Developer is transferring its rights as Developer. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors of the Association shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Lot Owner subject thereto. The assessment shall be paid quarterly on the first day of each quarter by every Lot Owner or in such installments as shall be determined by the Board of Directors of the Association. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of its issuance. Notwithstanding anything to the contrary contained herein, assessments shall not commence as to any Lots owned by a Builder until the earlier of (i) one year following the closing date for the purchase of said Lot by Builder from Developer or (ii) the date of receipt of a certificate of occupancy for a single family residence on the Lot.

SECTION 7. EFFECT OF NON-PAYMENT OF ASSESSMENTS: REMEDIES OF THE ASSOCIATION. Any assessment not paid by the tenth (10th) day of the month in which it is due shall be subject to a late charge in an amount established by the Board of Directors of the Association and shall bear interest from the due date at the maximum rate allowed by applicable law. The Association may bring an action at law against the Lot Owner personally obligated to pay the same, or foreclose the lien against the Lot, and there shall be added to the amount of such assessment all collection costs, including reasonable attorney's fees, and the costs of

bringing such action or foreclosure. No Lot Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

SECTION 8. SUBORDINATION OF THE LIEN TO MORTGAGES. The lien of the assessments on any Lot provided for herein shall be subordinate to the lien of any first mortgage now or hereafter placed on the Lot. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien 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 form the lien thereof.

All other provisions of said referenced Restrictive Covenants are hereby ratified and reaffirmed.

9th IN WITNESS WHEREOF, this First Amendment to Restrictive Covenants is executed this day of September, 2015.

Roy L. Waldron
ROY L. WALDRON
BY: KEVIN L. WALDRON,
Attorney-in-Fact

Kevin L. Waldron
KEVIN L. WALDRON, Individually

Joyce Waldron
JOYCE WALDRON
BY: KEVIN L. WALDRON,
Attorney-in-Fact

Karen Waldron Adkins
KAREN WALDRON ADKINS
BY: KEVIN L. WALDRON,
Attorney-in-Fact

Steven Wayne Waldron
STEVEN WAYNE WALDRON
BY: KEVIN L. WALDRON,
Attorney-in-Fact

FORTRESS BUILDERS, INC.,
A Tennessee Corporation

BY: Kevin L. Waldron
KEVIN L. WALDRON, President

STATE OF TENNESSEE

COUNTY OF RUTHERFORD

Personally appeared before me, the undersigned authority, a Notary Public in and for said county and state, the within named KEVIN L. WALDRON, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within and foregoing (FIRST AMENDMENT TO RESTRICTIVE COVENANTS) instrument, individually, and on behalf of ROY L. WALDRON and wife, JOYCE WALDRON, KAREN WALDRON ADKINS, and STEVEN WAYNE WALDRON, and for the purposes therein contained, by virtue of a Power of Attorney duly executed by the said ROY L. WALDRON and wife, JOYCE WALDRON, KAREN WALDRON ADKINS, and STEVEN WAYNE WALDRON and appearing of record in Record Book 2, Pages 2960-2961, of the Register's Office of Rutherford County, Tennessee.

WITNESS MY HAND AND OFFICIAL SEAL at office in Murfreesboro, Tennessee, this the 9th day of September, 2015.

Patricia A. Kennedy
NOTARY PUBLIC
My Commission Expires: 1/23/16

STATE OF TENNESSEE
NOTARY PUBLIC
RUTHERFORD COUNTY

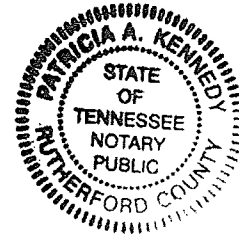
STATE OF TENNESSEE)

COUNTY OF RUTHERFORD)

Before me, the undersigned authority, a Notary Public in and for said County and State aforesaid, personally appeared KEVIN L. WALDRON, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be President of Fortress Builders, Inc., a Tennessee Corporation, the bargainor, and that he as such President, executed the foregoing (*FIRST AMENDMENT TO RESTRICTIVE COVENANTS*) instrument for the purposes therein contained.

WITNESS MY HAND and official seal at office in Murfreesboro, Tennessee, this 9TH day of September, 2015.


Notary Public
My commission expires: 7/23/2016



Heather Dawbarn, Register
Rutherford County Tennessee
Rec #: 838581
Rec'd: 20.00 Instrument #: 1981161
State: 0.00
Clerk: 0.00 Recorded
Other: 2.00 9/11/2015 at 8:00 AM
Total: 22.00 in
Record Book 1407 Pgs 1210-1213

This instrument was prepared by:
Larry K. Tolbert, Attorney
425 W. College Street
Murfreesboro, TN 37130
From information furnished by the parties.

STATE OF TENNESSEE)
 ss.
RUTHERFORD COUNTY)

Prepared by: Roy L. Waldron
415 West Northfield Blvd OFFICE
Murfreesboro, Tennessee 37129

**RESTRICTIVE COVENANTS
FOR
THISTLE DOWNS, SECTION III AND IV**

We, the undersigned, **ROY L. WALDRON** and wife, **JOYCE WALDRON**, **KAREN WALDRON ADKINS**, and **STEVEN WAYNE WALDRON**, all by and through our lawful-attorney-in-fact, **KEVIN L. WALDRON**, **KEVIN L. WALDRON**, and **RICHARD D. HARRINGTON** and **JENNIFER HARTLEY**, individually, being the owners in fee simple of that certain parcel of land situated in Rutherford County, Tennessee, which has been subdivided and designated as **THISTLE DOWNS, SECTION III AND IV**, a plat of which is of record in Plat Book 38, Page 159, and Plat Book 38, page 160 of the Register's Office of Rutherford county, Tennessee, and made a part hereof by reference, and not having heretofore sold any of the lots described thereon, the undersigned owners do hereby agree and bind themselves, their heirs and assigns, that the following restrictions, limitations, easements, and covenants shall be binding on all purchasers of lots in said subdivision known as **THISTLE DOWNS, SECTION III and IV**, their heirs, successors, and assigns, as follows:

1. No lot shall be used except for residential purposes. No structure shall be erected on any lot other than a single-family dwelling. This does not preclude out-buildings as further addressed in this document.
2. Buildings shall adhere to requirements per Planned Unit Development (PUD) as approved by City of Murfreesboro in regards to and setback requirements. All other required items as approved by the City of Murfreesboro for the PUD shall be adhered to by the owner of each lot.
3. No objectionable or offensive trade or business of any kind shall be carried on upon any lot, nor shall anything be done thereon which may be or become a nuisance or annoyance to the neighborhood. This is not to preclude a home office but in no way is there to be traffic coming and going from this location, other than normal subdivision traffic.
4. No animals of any kind shall be allowed or maintained on any lot, except that dogs, cats or other household pets may be kept, provided they are not kept for commercial purposes. Horses and goats are expressly prohibited.
5. No structure shall be erected on any lot without being connected with the water main prescribed by the Consolidated Utility District or governing water supplier and providing all sanitary facilities prescribed by the City of Murfreesboro.
6. As required by the City of Murfreesboro as approved for the PUD, all dwellings shall comply with the PUD in regards to square footage minimum requirements, garage placement, masonry required, driveway placement and any other information contained therein.

7. All dwelling houses shall as required by the PUD have a minimum of a two-car garage. All garage doors must remain as garage doors. They may be exchanged for various styles of garage doors, but in no way is the garage to be made into heated living area.

8. No trailer, mobile home, basement or garage placed on or erected on any lot shall at any time be used as a residence, either temporarily or permanently, nor shall any residence of a temporary character be permitted.

9. All buildings or structures of any kind constructed on any lot shall comply with the requirements of the PUD in regards to masonry.

10. On corner lots, no fence shall be constructed or maintained between either building or setback line and either street. On all lots, no fence shall be constructed or maintained between the front building or setback line and the street. Fences shall not exceed 8' in height and shall be adequately maintained.

11. No junk vehicles or junk of any kind shall be stored or left on any lot, and all lots must be kept clear and clean of all litter. No material or lumber can be left on any lot except during actual construction of the residence, garage or carport. The grass on vacant lots must be mowed as needed and if not mowed, the HOA (Home Owners Association) herein will have same mowed and charge the cost of such mowing to the owner or owners of the lot so mowed.

12. All outbuildings shall be constructed so as to blend and be comparable in structure to the residence on any lot.

13. All recreational vehicles, boats, motor homes, campers, trailers, or hobby vehicles shall be kept on the rear two-thirds (2/3) of any lot unless kept in a garage or screened area so as not to be visible from the front street. All such vehicles shall be located on poured concrete pads. No parking of semi-truck, tractor or trailer(s) allowed.

14. The Developer per PUD reserves a perpetual easement for utility installation, maintenance and drainage five feet in width along each side and rear lot line.

Developer further reserves unto itself, its successors and assigns, the following easements and rights of way in, on, over, under and through all lots, and each building located thereon, for so long as Developer owns any lot or building primarily for the purpose of sale, to-wit:

- a) For the installation, construction and maintenance of conduits, lines and necessary or property attachments in connection with the transmission of electricity, gas, water, telephone, community antenna, television cables and other utilities;
- b) For the construction of buildings and related improvements;
- c) For the installation, construction and maintenance of storm water drains, public and private sewers and any other public or quasi-public utility facility;
- d) For the use of any sales office, model units or buildings and parking spaces in connection with its efforts to market lots and/or dwelling houses;

- e) For the maintenance of such other facilities and equipment as in the sole discretion of Developer may reasonably require, convenient or incidental to the completion, improvement and sale of lots and/or dwelling houses;

15. Exterior television and radio antennas shall not extend more than two feet in height above the ridge line of the dwelling house roof. Satellite dishes shall not exceed twenty-four inches in diameter. No satellite dish may be seen from the street that the house faces.

16. Exposed metal fireplace chimneys are prohibited.

17. No outside clotheslines or other apparatus for the drying of clothes shall be permitted.

18. No above ground swimming pools shall be permitted unless they are totally enclosed by a privacy fence that meets all fence requirement of this document and the governing authority.

19. All building setback lines required by the controlling governmental authority shall be strictly observed and followed.

20. Lot owners are prohibited from obstructing the free flow of storm surface water drainage and/or diverting, and/or changing such drainage flow in any manner resulting in damage or hazard to any other lot owner.

21. All driveways shall be surfaced with poured concrete.

22. The right of enforcement of each of these Restrictive Covenants is severally vested in the owners and the HOA of each of the lots in this Section of the subdivision. Any owner of any lot, or the developer, shall have the right at any time to compel compliance with said Restrictive Covenants or to prevent the violations of any of them by the proper institution of an action at law or in equity for injunctive relief. Every property owner of Thistle Downs Section III and IV are required to participate in the HOA.

23. These restrictions, limitations and covenants are to run with the land and shall be binding upon the owners and all persons claiming under them for a period of twenty-five (25) years after date and, thereafter, shall be renewed and reinstated for successive periods of ten (10) years each; provided, however, that at any time, they may be modified or amended by the written consent or vote of seventy-five percent (75%) of all owners of the then existing lots, and may be terminated after the twenty-five (25) year period by a like vote. In determining a seventy-five percent (75%) majority, each lot owner or owners, including the developers, shall be counted as one (1) entity for each lot owned.


ROY L. WALDRON


KEVIN WALDRON, Individually

Joyce Waldron
JOYCE WALDRON


KAREN WALDRON ADKINS

BY: Kevin L. Waldron
KEVIN L. WALDRON, President

Steven Wayne Waldron
STEVEN WAYNE WALDRON

R.D.H.
RICHARD D. HARRINGTON, Individually

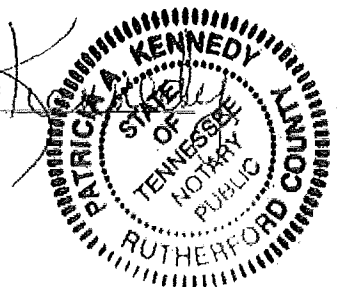
BY: KEVIN L. WALDRON
KEVIN L. WALDRON, Attorney-in-fact


JENNIFER HARTLEY, Individually

STATE OF TENNESSEE)
)
) ss.
COUNTY OF RUTHERFORD)

WITNESS MY HAND AND OFFICIAL SEAL at office in Murfreesboro, Tennessee, this
the 7th day of April, 2015.

Notary Public

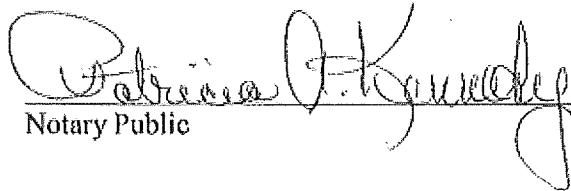


4

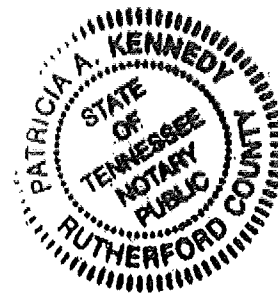
STATE OF TENNESSEE)
 SS.
COUNTY OF RUTHERFORD)

Personally appeared before me, the undersigned authority, a Notary Public in and for said county and state, the within named RICHARD D. HARRINGTON, and JENNIFER HARTLEY, the bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who acknowledged that he executed the foregoing (RESTRICTIVE COVENANTS) instrument for the purposes therein contained.

WITNESS MY HAND AND OFFICIAL SEAL at office in Murfreesboro, Tennessee, this the 7th day of April, 2015.


Notary Public

My commission expires: January 23, 2016



Heather Dawbarn, Register
Rutherford County Tennessee
Rec #: 818636
Rec'd: 25.00 Instrument #: 1953291
State: 0.00
Clerk: 0.00 Recorded
Other: 2.00 4/9/2015 at 1:18 PM
Total: 27.00 in
 Record Book 1366 Pgs 2397-2401

TOLBERT LAW

LARRY K. TOLBERT, ATTORNEY

425 WEST COLLEGE STREET
MURFREESBORO, TENNESSEE 37130

615-893-9125
615-559-4019 FAX
Ltolbert@tolbert-law.com

December 15, 2014

Thistle Downs Homeowners Association
Attention: Kevin Waldron
415 W. Northfield Boulevard
Murfreeseboro, Tennessee 37129

RE: Thistle Downs Homeowners Association

Dear Mr. Waldon, *KEVIN*

Congratulations on your formation of the captioned company. Best wishes for great success and profit.

Enclosed herewith find your minute book which contains minutes of an organizational meeting, your bylaws and your non-profit charter. Please review these documents carefully to ensure all documents are in order and meets your satisfaction. Please be sure to sign the minutes and the bylaws as indicated. Certainly, if you have questions, give me a call.

Keep careful minutes of each meeting that you have. You should have at least one company meeting annually.

Again, I am excited about your new venture and stand ready to assist in any way possible.

Best personal regards.

Cordially,

Larry K. Tolbert

*Many
CHRISTMAS!
LT*

BY-LAWS
Of
THISTLE DOWNS HOMEOWNERS ASSOCIATION, INC.

TABLE OF CONTENTS

Page

I. NAME, PRINCIPAL OFFICE, AND DEFINITIONS

1. Name	4
2. Principal Office.....	4
3. Definitions.....	4

II. MEMBERSHIP AND VOTING RIGHTS

1. Membership	4
2. Class A/Class B Members.....	5
3. Membership Expiration.....	5
4. First Meeting of Members.....	5
5. Acceptance of Development.....	5

III. ASSOCIATION: MEMBERSHIP, MEETINGS, QUORUM, VOTING, PROXIES

1. Membership.....	6
2. Place of Meetings.....	6
3. Annual Meetings.....	6
4. Special Meetings.....	6
5. Notice of Meetings.....	6
6. Waiver of Notice.....	7
7. Adjournment of Meetings.....	7
8. Voting.....	7
9. Proxies.....	8
10. Majority.....	8
11. Quorum.....	8
12. Conduct of Meetings.....	8
13. Action Without A Meeting.....	8

IV. BOARD OF DIRECTORS: NUMBER, POWERS, MEETINGS

A. Composition and Selection

1. Governing Body; Composition.....	8
2. Directors during Class "B" Control Period.....	8
3. Declarant Participation.....	9
4. Number of Directors.....	10
5. Nomination of Directors.....	10
6. Election and Term of Office.....	10
7. Removal of Directors and Vacancies.....	11

B. Meetings

8. Organization Meetings.....	11
-------------------------------	----

9. Regular Meetings.....	12
10. Special Meetings.....	12
11. Waiver of Notice.....	12
12. Quorum of Board of Directors	12
13. Compensation.....	13
14. Conduct of Meetings.....	13
15. Open Meetings.....	13
16. Action without a Formal Meeting.....	13

C. Powers and Duties

17. Powers.....	13
18. Management Agent.....	15
19. Accounts and Reports	15
20. Borrowing	16
21. Rights of the Association	16
22. Enforcement	17

V. OFFICERS

1. Officers.....	17
2. Election, Term of Office, and Vacancies.....	17
3. Removal	18
4. Powers and Duties	18
5. Resignation	18

VI. COMMITTEES18

VII. MISCELLANEOUS

1. Fiscal Year	18
2. Parliamentary Rules.....	18
3. Conflicts	19
4. Books and Records.....	19
5. Notices	19
6. Amendment	20

BY-LAWS
OF
THISTLE DOWNS HOMEOWNERS ASSOCIATION, INC.

ARTICLE I
NAME, PRINCIPAL OFFICE, AND DEFINITIONS

SECTION 1. Name. The name of the Association shall be THISTLE DOWNS HOMEOWNERS ASSOCIATION, Inc. (hereinafter sometimes referred to as the "Association").

SECTION 2. Principal Office. The principal office of the Association in the State of Tennessee shall be located in the County of Rutherford. The Association may have such other offices, either within or outside the State of Tennessee, as the Board of Directors may determine or as the affairs of the Association may require.

SECTION 3. Definitions. The words used in these By-Laws shall have the same meaning as set forth in that Declaration of Covenants, Conditions, and Restrictions for THISTLE DOWNS SUBDIVISION (Record Book 377, page 2786, Section I); (Record Book 466, page 1604, Section II) (said Declaration, as amended, renewed, or extended from time to time, is hereinafter sometimes referred to as the "Declaration"), unless the context shall prohibit.

ARTICLE II
MEMBERSHIP AND VOTING RIGHTS

SECTION 1. Membership. Every Lot Owner who is subject to assessment by the Association as hereinafter provided shall be a member of the Association. Membership shall be appurtenant to, and may not be separated from, Ownership of any Lot which is subject to tenancy in common, tenancy by the entirety, or by some other legal entity, their membership as to such Lot shall be joint and the rights of such membership (including the voting power arising therefrom) shall be exercised as specified herein. A corporate member's vote shall be cast by the president of the member corporation or by any other officers or proxy appointed by the president or designated by the Board of Directors of such corporation. When two or more persons hold an interest in any Lot as Owners thereof, all such persons shall be members. The vote for such Lot shall be exercised by one of such persons as proxy or nominee for all persons holding an interest as Owners in the Lot and in no event shall more than one vote be cast with respect to any Lot, except as provided above with respect to the Developer. If joint Owners are unable to specify by their majority

vote how their vote shall be cast, then no vote shall be case with respect to such Lot.

SECTION 2. Class A/Class B Members. The Association shall have two classes of voting membership:

Class A. Class A members shall be all Lot Owners with the exception of the Developer or its assignees as hereinafter provided, 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 exercises as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member shall be the Developer and any assignee of the Developer to whom such rights have been assigned in writing. The Class B member shall be entitled to four (4) votes for each Lot owned. For voting purposes, any and all Lots shown on the Master Plan but not yet Platted shall also be counted as Lots owned by the Developer or its assignee and the Owner of any such unplatted Lots shall be entitled to four (4) votes for each Lot owned prior to the termination of the Class B membership and one vote for each unplatted Lot thereafter. The Class B Member/Developer is a collective consisting of Roy L. Waldron and wife, Joyce Waldron, Karen Waldron Adkins, Steven Wayne Waldron, Kevin L. Waldron and Erick L. Waldron.

SECTION 3. Membership Expiration. The Class B memberships shall continue until the earlier of (i) one year after one hundred percent (100%) of the total Lots shown on the Master Plan have been sold by the Developer, (ii) ten (10) years from the latter of the date hereof or the date of the last supplement to this Declaration or (iii) the Developer's election by notice to the Association to relinquish such additional voting rights (hereinafter referred to as the "Transfer of Control") after which time the Class B membership interest shall terminate and Developer shall have only one vote for each Lot that it owns.

SECTION 4. First Meeting of Members. The first regular annual meeting of the Members may be held, subject to the terms hereof, on any date, at the option of the Board of Directors; provided, however, that the first meeting may (if necessary to comply with Federal Regulations) be held no later than the earlier of the following events: (a) four (4) months after all of the Lots have been sold by the Developer, or (b) fourteen (14) years following conveyance of the first Lot by the Developer.

SECTION 5. Acceptance of Development. By acceptance of a deed to a Lot, any purchaser of a Lot shall be deemed to have accepted and approved the entire plans for the THISTLE DOWNS Subdivision

Development, and all improvements constructed by that date, including, without limitation, the utilities, drains, roads, sewers, landscaping, Common Area amenities, and all other improvements as designated on the Plat and as may be supplemented by additional Plats upon completion of development of any portion of the Subdivision. Such purchaser agrees that all improvements constructed after the date of purchase consistent with such plans, and at the same quality of then existing improvements, shall be accepted.

ARTICLE III

ASSOCIATION: MEMBERSHIP, MEETINGS, QUORUM, VOTING, AND PROXIES

SECTION 1. Membership. The Association shall have two (2) classes of membership; Class "A" and Class "B", as are more fully set forth above.

SECTION 2. Place of Meetings. Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Members as may be designated by the Board of Directors either within the Properties or as convenient thereto as possible and practical.

SECTION 3. Annual Meetings. The first annual meeting of the Association shall be held within thirty (30) days from date control of Association passes from Class B to Class A Members. Meetings shall be of the Members or their proxies. Subsequent regular annual meetings shall be set by the Board so as to occur at least ninety (90) but not more than one hundred twenty (120) days before the close of the Association's fiscal year on a date and at a time set by the Board of Directors.

SECTION 4. Special Meetings. The President may call special meetings. In addition, it shall be the duty of the President to call a special meeting of the Association if so directed by the resolution of a majority of a quorum of the Board of Directors or upon a petition signed by Members representing at least fifty (50%) percent of the total votes of the Association. The notice of any special meetings shall state the date, time, and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

SECTION 5. Notice of Meetings. Written or printed notice stating the place, day, and hour of any meetings of the Members shall be delivered, either personally or by mail, to each Member entitled to vote at such meetings, not less than ten (10) nor more than fifty (50) days before the date of such meeting, by or at the direction of the President or the Secretary or the officers or persons calling the meeting.

In the case of a special meeting or when required by statute or these By-Laws, the purpose or purposes for which the meeting is called shall be stated in the notice. No business shall be transacted at a special meeting except as stated in the notice.

If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the Member at his address as it appears on the records of the Association, with postage thereon prepaid.

SECTION 6. Waiver of Notice. Waiver of notice of a meeting of the Members shall be deemed the equivalent of proper notice. Any Member may, in writing, waive notice of any meeting of the Members, either before or after such meeting. Attendance at a meeting by a Member shall be deemed waiver by such Member of notice of the time, date, and place thereof, unless such Member specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted thereat unless objection to the calling or convening of the meeting, of which proper notice was not given, is raised before the business is put to a vote.

SECTION 7. Adjournment of Meetings. If any meeting of the Association cannot be held because a quorum is not present, a majority of the Members who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the time the original meeting was called. At the reconvened meeting, if a quorum is present, any business, which might have been transacted at the meeting originally called, may be transacted. If a time and place for reconvening the meeting is not fixed by those in attendance at the original meeting or if for any reason a new date is fixed for reconvening the meeting after adjournment, notice of the time and place for reconvening the meeting shall be given to Members in the manner prescribed for regular meetings.

The Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum, provided that Members or their alternates representing at least fifteen percent (15%) of the total votes of the Association remain in attendance, and provided further that any action taken is approved by at least a majority of the Members required to constitute a quorum.

SECTION 8. Voting. The voting rights of the Members shall be as set forth in the Declaration, and such voting rights provisions are specifically incorporated herein.

SECTION 9. Proxies. Members may vote by proxy, provided the proxy is signed, dated and filed with the Secretary prior to the meeting for which it is valid.

SECTION 10. Majority. As used in these By-Laws, the term "majority" shall mean those votes, Owners, or other group as the context may indicate totaling more than fifty percent (50%) of the total number.

SECTION 11. Quorum. Except as otherwise provided in these By-Laws or in the Declaration, the presence in person or by proxy of Members representing fifteen percent (15%) of the total vote of the Association shall constitute a quorum at all meetings of the Association. Any provision in the Declaration concerning quorums is specifically incorporated herein.

SECTION 12. Conduct of Meetings. The President shall preside over all meetings of the Association, and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting, as well as a record of all transactions occurring at the meeting.

SECTION 13. Action without a Meeting. Any action required by law to be taken at a meeting of the Members, or any action which may be taken at a meeting of the Members, may be taken without a meeting if written consent setting forth the action so taken is signed by all of the Members entitled to vote with respect to the subject matter thereof, and any such consent shall have the same force and effect as a unanimous vote of the Members.

ARTICLE IV

BOARD OF DIRECTORS: NUMBER, POWERS, AND MEETINGS

A. Composition and Selection

SECTION 1. Governing Body, Composition. A Board of Directors, each of whom shall have one (1) vote shall govern the affairs of the Association. Except with respect to Directors appointed by the Declarant, the Directors shall be Members or spouses of such Members; provided, however, no person and his or her spouse may serve on the Board at the same time. In the case of an Owner who is a corporation or partnership, the person designated in writing to the Secretary of the Association as the representative of such corporation or partnership shall be eligible to serve as a Director.

SECTION 2. Directors during Class "B" Control. The Directors shall be selected by the Class "B" Member acting in its sole discretion, subject only to Article III, Section 6, hereof, and shall

serve at the pleasure of the Class "B" Member until the first to occur of the following:

- (a) When one hundred percent (100%) of the Lots planned for the property have certificates of occupancy issued thereon and have been conveyed to persons other than the Declarant or builders holding title solely for purposes of development and sale; or
- (b) December 31, 2025

Within thirty (30) days thereafter, the Class "B" Member shall cause the Board to call a meeting, as provided in Article II, Section 4, of these By-Laws for an annual meeting, to advise the membership of termination of the Class "B" Control Period and to elect Directors from Class "A" Members.

SECTION 3. Declarant Participation. This Section 3 may not be amended without the express, written consent of the Declarant.

After termination of the Class "B" Control Period, the Declarant shall have the right to participate in the decision-making process and the right to disapprove all actions of the Board and the Architectural Review Committee, as is more fully provided in this Section. These rights shall be exercisable only by the Declarant, its successors, and assigns who specifically take this power in a recorded instrument, and shall terminate one (1) year from the date of termination of the Class "B" Control Period. Declarant participation shall be as follows:

No action authorized by the Board of Directors or Modifications Committee shall become effective, nor shall any action, policy, or program be implemented until and unless:

- (a) The Declarant shall have been given written notice of all meetings and proposed actions approved at meetings of the Board or any committee thereof by certified mail, return receipt requested, or by personal delivery at the address it has registered with the Secretary of the Association, as it may change from time to time, which notice complies as to the Board of Directors' meetings with Article III, Sections 8, 9, and 10, of these By-Laws and which notice shall, except in the case of the regular meetings held pursuant to the By-Laws, set forth in reasonable particularity the agenda to be followed at said meeting; and
- (b) The Declarant shall be given the opportunity at any such meeting to join in or to have its representatives or agents join in discussion from the floor of any prospective action, policy, or program to be implemented by the Board, any

committee thereof, or the Association, The Declarant, its representatives or agents shall make its concerns, thoughts and suggestions known to the Members of the subject committee and/or the Board. The Declarant shall have the right to disapprove any policy or program authorized by the Board of Directors or any committee thereof, and any action to be taken by the Board, any committee thereof, the Association, or any individual Member of the Association, if Board, committee, or Association approval is necessary for such action. This right may be exercised by the Declarant, its representatives, or agents at any time within ten (10) days following the meeting held pursuant to the terms and provisions hereof. Notwithstanding any provision herein to the contrary, the Declarant shall not have the right to require any action or counteraction on behalf of any committee, the Board or the Association, and shall not exercise its rights hereunder to reduce the level of services which the Association is obligated to provide or to prevent capital repairs or any expenditure required to comply with applicable laws and regulations.

SECTION 4. Number of Directors. The number of Directors in the Association shall be not less than three (3) nor more than five (5), as provided in Section 6 below. The initial Board shall consist of three (3) Members as identified in the Articles of Incorporation.

SECTION 5. Nomination of Directors. Except with respect to Directors selected by the Class "B" Member, nominations for election to the Board of Directors shall be made by a Nominating Committee. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and three (3) or more Members of the Association. The nominating Committee shall be appointed by the Board of Directors not less than thirty (30) days prior to each annual meeting of the Members to serve a term of one (1) year or until their successors are appointed, and such appointment shall be announced at each such annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but in no event less than the number of positions to be filled. Nominations shall also be permitted from the floor.

SECTION 6. Election and Term of Office. Notwithstanding any other provision contained herein:

- (a) Within thirty (30) days after the termination of the Class "B" Control Period, the Association shall call an annual meeting to be held at which Class "A" Members shall elect five (5) Directors, who shall serve as at-large Directors. The Directors elected by the Class "A" Members shall not be

subject to removal by the Declarant acting alone and two (2) shall be elected for a term of three (3) years and two (2) for a term of two (2) years and one (1) for a term of one (1) year.

- (b) At the first annual meeting of the membership after the termination of the Class "B" Control Period and at each annual meeting of the membership thereafter, the Directors shall be selected by vote of the membership. Each Class "A" Member shall be entitled to cast one (1) vote with respect to each vacancy to be filled.

At the expiration of the initial term of office of each member of the Board of Directors, a successor shall be elected to serve for a term of two (2) years. The Directors elected by the Members shall hold office until their respective successors have been elected by the Association. Directors may be elected to serve any number of consecutive terms.

SECTION 7. Removal of Directors and Vacancies. Any Director elected by the Class "A" Members may be removed, with or without cause, by the vote of Class "A" Members representing a majority of the votes entitled to be cast for the election of such Director. Any Director whose removal is sought shall be given notice prior to any meeting called for that purpose. A Director who was elected at large solely by the votes of Class "A" Members may be removed from office prior to the expiration of his or her term only by the votes of a majority of Class "A" Members. Upon removal of a Director, a successor shall then and there be elected by the Class "A" Members entitled to elect the Director so removed to fill the vacancy for the remainder of the term of such Director.

Any Director elected by the Class "A" Members who has three (3) consecutive unexcused absences from Board meetings or who is delinquent in the payment of any assessment or other charge due the Association for more than thirty (30) days may be removed by a majority of the Directors present at a regular or special meeting, at which a quorum is present, and a successor may be appointed by the Board to fill the vacancy for the remainder of the term. In the event of the death, disability, or resignation of a Director, a vacancy may be declared by the Board and it may appoint a successor.

B. Meetings

SECTION 8. Organization Meetings. The first meeting of the Board of Directors following each annual meeting of the membership shall be held within ten (10) days thereafter at such time and place as shall be fixed by the Board.

SECTION 9. 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 Directors. Notice of the time and place of the meeting shall be communicated to Directors not less than four (4) days prior to the meeting; provided, however, notice of a meeting need not be given to any Director who has signed a waiver of notice or a written consent to holding of the meeting.

SECTION 10. Special Meetings. Special meetings of the Board of Directors shall be held when called by written notice signed by the President of the Association or by a majority of Directors. The notice shall specify the time and place of the meeting and the nature of any special business to be considered. The notice shall be given to each Director by one of the following methods: (a) by personal delivery; (b) written notice by first class mail, postage prepaid; (c) by telephone communication, either directly to the Director or to a person at the Director's office or home who would reasonably be expected to communicate such notice promptly to the Director; or (d) by telegram, charges prepaid. All such notices shall be given at the Director's telephone number or sent to the Director's address as shown on the records of the Association. Notices sent by first class mail shall be deposited into a United States mailbox at least four (4) days before the time set up for the meeting. Notices given by personal delivery, telephone, or telegraph shall be delivered, telephoned, or given to the telegraph company at least seventy-two (72) hours before the time set for the meeting.

SECTION 11. Waiver of Notice. The transactions of any meetings of the Board of Directors, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice if (a) a quorum is present, and (b) either before or after the meeting each of the Directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting shall also be deemed given to any Director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

SECTION 12. Quorum of Board of Directors. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the votes of a majority of the Directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum for that meeting. If any meeting of the Board cannot be held because a quorum is not present, a majority of the Directors who are present at such meeting may adjourn the meeting to a time not less than five (5) nor

more than thirty (30) days from the date the original meeting was called. At the reconvened meeting, if a quorum is present, any business, which might have been transacted at the meeting originally called, may be transacted without further notice.

SECTION 13. Compensation. No Director shall receive any compensation from the Association for acting as such unless approved by Members representing a majority of the total vote of the Association at a regular or special meeting of the Association; provided any Director may be reimbursed for expenses incurred on behalf of the Association upon approval of a majority of the other Directors.

SECTION 14. Conduct of Meetings. The President shall preside over all meetings of the Board of Directors, and the Secretary shall keep a minute book of meetings of the Board of Directors, recording therein all resolutions adopted by the Board of Directors and all transactions and proceedings occurring at such meetings.

SECTION 15. INTENTIONALLY LEFT BLANK

SECTION 16. Action without a Formal Meeting. An action to be taken at a meeting of the Directors or any action that may be taken at a meeting of the Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors, and such consent shall have the same force and effect as a unanimous vote.

C. Powers and Duties

SECTION 17. Powers. The Board of Directors shall be responsible for the affairs of the Association and shall have all of the powers and duties necessary for the administration of the Association's affairs and, as provided by law, may do all acts and things as directed by the Declaration Articles, or these By-Laws to be done and exercised exclusively by the Members or the membership generally.

The Board of Directors shall delegate to one of its Members the authority to act on behalf of the Board of Directors on all matters relating to the duties of the managing agent or manager, if any, which might arise between meetings of the Board of Directors.

In addition to the duties imposed by these By-Laws or by any resolution of the Association that may hereafter be adopted, the Board of Directors shall have the power to and shall be responsible for the following, in way of explanation, but not limitation:

- (a) Preparation and adoption of annual budgets in which there shall be established the contribution of each Owner to the common expenses;
- (b) Making assessments to defray the Common Expenses, establishing the means and methods of collecting such assessments, and establishing the period of the installment payments of the annual assessment; provided, unless otherwise determined by the Board of Directors, the annual assessment for each Lots proportionate share of the Common Expenses shall be payable in equal quarterly installments, each such installment to be due and payable in advance on the first day of each quarter (January/April/July/October);
- (c) Providing for the operation, care, upkeep, and maintenance of all of the Area of Common Responsibility;
- (d) Designating, hiring, and dismissing the personnel necessary for the maintenance, operation, repair and replacement of the Association, its property and the Area of Common Responsibility and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies and materials to be used by such personnel in the performance of their duties;
- (e) Collecting the assessments, depositing the proceeds thereof in a bank depository which it shall approve and using the proceeds to administer the Association; provided, any reserve fund may be deposited, in the Directors' best business judgment, in depositories other than banks;
- (f) Making and amending rules and regulations;
- (g) Opening of bank accounts on behalf of the Association and designating the signatories required;
- (h) Making or contracting for the making of repairs, additions and improvements to or alterations of the common Area in accordance with the other provisions of the Declaration and these By-Laws after damage or destruction by fire or other casualty;
- (i) Enforcing by legal means the provisions of the Declaration, these By-Laws and the rules and regulations adopted by it and bringing any proceedings which may be instituted on behalf of or against the Owners concerning the Association;

- (j) Obtaining and carrying insurance against casualties and liabilities, as provided in the Declaration, and paying the premium cost thereof;
- (k) Paying the cost of all services rendered to the Association or its Members and not chargeable directly to specific Owners;
- (l) Keeping books with detailed accounts of the receipts and expenditures affecting the Association and its administration, specifying the maintenance and repair expenses and any other expenses incurred;
- (m) Making available to any prospective purchaser of a Lot, any Owner of a Lot, any first Mortgagee, and the holders, insurers, and guarantors of a first Mortgage on any Lot, current copies of the Declaration, the Articles of Incorporation, the By-Laws, rules governing the Lots and all other books, records and financial statements of the Association; and
- (n) Permitting utility suppliers to use portions of the Common Area reasonably necessary to the ongoing development or operation of the Properties.

SECTION 18. Management Agent.

- (a) The Board of Directors may employ for the Association a professional management agent or agents at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize. The Board of Directors may delegate to the managing agent or manager, subject to the Board's supervision, all of the powers granted to the Board of Directors by these By-Laws, other than the powers set forth in subparagraphs (b) and (f) of Section 17 of this Article. The Declarant, or an affiliate of the Declarant, may be employed as managing agent or manager.

SECTION 19. Accounts and Reports. The following management standards of performance will be followed unless the Board by resolution specifically determines otherwise:

- (a) Accounting as defined by generally accepted accounting principles, shall be employed;
- (b) Accounting and controls should conform to generally accepted accounting principles;

- (c) Cash accounts of the Association shall not be commingled with any other accounts;
- (d) No remuneration shall be accepted by the managing agent from vendors, independent contractors or others providing goods or services to the Association, whether in the form of commissions, finder's fees, service fees, prizes, gifts or otherwise, unless first disclosed and approved by the Board;
- (e) Any financial or other interest which the managing agent may have in any firm providing goods or services to the Association shall be disclosed promptly to the Board of Directors;
- (f) Commencing at the end of the month in which the first Lot is sold and closed, financial reports shall be prepared for the Association at least quarterly containing:
 - (i) An income statement reflecting all income and expense activity for the preceding period on an accrual basis;
 - (ii) A statement reflecting all cash receipts and disbursements for the preceding period;
 - (iii) A variance report reflecting the status of all accounts in an "actual" versus "approved" budget format;
 - (iv) A balance sheet as of the last day of the preceding period; and
 - (v) A delinquency report listing all Owners who are delinquent in paying the monthly installments of assessments at the time of the report and describing the status of any action to collect such installments which remain delinquent (a monthly installment of the assessment shall be considered to be delinquent on the fifteenth (15th) day of each month unless otherwise determined by the Board of Directors);

SECTION 20. Borrowing. The Board of Directors shall have the power to borrow money for the purpose of maintenance, repair or restoration of the Area of Common Responsibility or any capital improvement without the approval of the Members of the Association.

SECTION 21. Rights of the Association. With respect to the Area of Common Responsibility, and in accordance with the Articles of Incorporation and By-Laws of the Association, the Association shall have the right to contract with any person for the performance of

various duties and functions. Without limiting the foregoing, this right shall entitle the Association to enter into common management, operational or other agreements with trusts, condominiums or cooperatives, and other Owners or residents associations, both within and without the Properties.

SECTION 22. Enforcement. The Board shall have the power to impose reasonable fines against Owners or occupants, which shall be an assessment on the Lot, shall constitute a lien upon the property of the violating Owner and may be collected in the same manner provided for the collection of assessments in Article IV of the Declaration. The Board also shall have the authority to suspend an Owner's right to vote, or to use the Common Area, for violation of any duty imposed under the Declaration, these By-Laws or any rules and regulations duly adopted hereunder; provided, however, nothing herein shall authorize the Association or the Board of Directors to limit ingress and egress to or from a Lot. The failure of the Board to enforce any provision of the Declaration, By-Laws or any rule or regulation shall not be deemed a waiver of the right, of the Board to do so thereafter.

- (a) Additional Enforcement Rights. Notwithstanding anything to the contrary herein contained, the Association, acting through the Board of Directors, may elect to enforce any provision of the Declaration, these By-Laws or the rules and regulations of the Association by self-help (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations) or by suit at law or in equity to enjoin any violation or to recover monetary damages or both without the necessity of compliance with the procedure set forth above. In any such action, to the maximum extent permissible, the Owner or occupant responsible for the violation of which abatement is sought shall pay all costs, including reasonable attorney's fees actually incurred.

ARTICLE V OFFICERS

SECTION 1. Officers. The officers of the Association shall be a President, Vice President, Secretary and Treasurer, to be elected from among the Members of the Board. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary.

SECTION 2. Election, Term of Office and Vacancies. The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board of Directors following each annual meeting of the Members, as herein set forth in Article III. A vacancy in any office arising because of death, resignation, removal or

otherwise may be filled by the Board of Directors for the unexpired portion of the term.

SECTION 3. Removal. Any officer may be removed by the Board of Directors whenever in its judgment, the best interests of the Association will be served thereby.

SECTION 4. Powers and Duties. The officers of the Association shall each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may from time to time specifically be conferred or imposed by the Board of Directors. The President shall be the Chief Executive Officer of the Association. The Treasurer shall have primary responsibility for the preparation of the budget as provided for in the Declaration and may delegate all or part of the preparation and notification duties to a finance committee, management agent or both.

SECTION 5. Resignation. Any officer may resign at any time given written notice to the Board of Directors, the President or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

ARTICLE VI COMMITTEES

SECTION 1. General. Committees are hereby authorized to perform such tasks and to serve for such periods as may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Each committee shall operate in accordance with the terms of the resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors.

ARTICLE VII MISCELLANEOUS

SECTION 1. Fiscal Year. The fiscal year of the Association shall be set by resolution of the Board of Directors. In the absence of such a resolution, the fiscal year shall be the calendar year.

SECTION 2. Parliamentary Rules. Except as may be modified by Board resolution, Robert's Rules of Order (current edition) shall govern the conduct of Association proceedings when not in conflict with Tennessee law, the Articles of Incorporation, the Declaration or these By-Laws.

SECTION 3. Conflicts. If there are conflicts between the provisions of Tennessee law, the Articles of Incorporation, the Declaration, and these By-Laws, the provisions of Tennessee law, the Declaration, the Articles of Incorporation and the By-Laws (in that order) shall prevail.

SECTION 4. Books and Records.

- (a) Inspection by Members and Mortgagees. The Declaration and By-Laws, membership register, books of account, and minutes of meetings of the Members, the Board and committees shall be made available for inspection and copying by any Mortgagee, Member of the Association, or by his or her duly appointed representative at any reasonable time and for a purpose reasonably related to his or her interest as a Member at the office of the Association or at such other place within the Properties as the Board shall prescribe.
- (b) Rules for Inspection. The Board shall establish reasonable rules with respect to:
 - (i) Notice to be given to the custodian of the records;
 - (ii) Hours and days of the week when such an inspection may be made; and
 - (iii) Payment of the cost of reproducing copies of the documents requested.
- (c) Inspection by Directors. Every Director shall have the absolute right at any reasonable time to inspect all books, records and documents of the Association and the physical properties owned or controlled by the Association. The right of inspection by a Director includes the right to make extracts and a copy of relevant documents at the expense of the Association.

SECTION 5. Notices. Unless otherwise provided in these By-Laws, all notices, demands, bills, statements or other communications under these By-Laws shall be in writing, and shall be deemed to have been duly given if delivered personally or if sent by United States Mail, first class postage prepaid:

- (a) If to a Member, at the address which the Member has designated in writing and filed with the Secretary or, if no such address has been designated, at the address of the Lot of such Member; or

- (b) If to the Association, the Board of Directors or the managing agent, at the principal office of the Association or the managing agent, if any, or at such other address as shall be designated by notice in writing to the Members pursuant to this Section.

SECTION 6. Amendment. Prior to the conveyance of the first Lot, Declarant may unilaterally amend these By-Laws. After such conveyance, the Declarant may unilaterally amend these By-Laws so long as it has the unilateral right to annex property in "THISTLE DOWNS" to the Declaration for development as part of the Properties and so long as the amendment has no material adverse effect upon any right of any Owner; thereafter and otherwise, these By-Laws may be amended only by the affirmative vote (in person or by proxy) or written consent, or any combination thereof, of Class "A" Members representing sixty-seven percent (67%) of the total votes of the Association, and the written approval of the Class "B" Member, so long as the Class "B" membership exists. So long as the Class "B" membership exists, any amendment to these By-Laws shall also require the written consent of the U.S. Veteran administration ("VA") if the VA has guaranteed the Mortgage on any Lot. However, the percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause. No amendment shall be effective until recorded in the public records of Rutherford County, Tennessee.

CERTIFICATION

We, the undersigned, do hereby certify:

That we are the Owner/Developers of THISTLE DOWNS Subdivision and we are, collectively, the "Class B" member, as herein defined, of the THISTLE DOWNS Homeowners Association.

The foregoing By-Laws constitute the original By-Laws of said association, as duly adopted at a meeting of the Board of Directors thereof held on the ___ day of _____, 20__.

WITNESS OUR HANDS this _____ day of _____, 20__.

ROY L. WALDRON

JOYCE WALDRON

KAREN WALDRON ADKINS

STEVEN WAYNE WALDRON

KEVIN L. WALDRON

ERICK L. WALDRON

THIS INSTRUMENT PREPARED BY:
LARRY K. TOLBERT, ATTORNEY
425 WEST COLLEGE STREET
MURFREESBORO, TN 37130
(615) 893-9125 TELEPHONE
(615) 893-4266 FACSIMILE
FROM INFORMATION FURNISHED BY THE PARTIES

**FIRST ORGANIZATIONAL MEETING
OF
THISTLE DOWNS HOMEOWNERS ASSOCIATION, INC.**

The first organizational meeting of the organizers of Thistle Downs Homeowners Association, Inc. a Tennessee not-for-profit corporation, was held in the law offices of Larry K. Tolbert, Attorney, 425 West College Street, Murfreesboro, Tennessee, on the 22nd day of September, 2014.

The following organizers were present:

Kevin Waldron

Roy L. Waldron

Joyce Waldron

Karen Waldron Adkins

Steven Wayne Waldron

Brick L. Waldron

Larry K. Tolbert, Attorney, Secretary pro tem

The meeting was called to order and Kevin Waldron was elected Chairman. Mr. Tolbert served as Secretary pro tem.

The Chairman stated that the purpose of the meeting was to take all steps necessary to complete the organization of the corporation so as to enable the corporation to commence business.

The Chairman proposed that the organizers designate members of the corporate Board of Directors. Accordingly, Kevin Waldron, Roy L. Waldron, Joyce Waldron, Karen Waldron



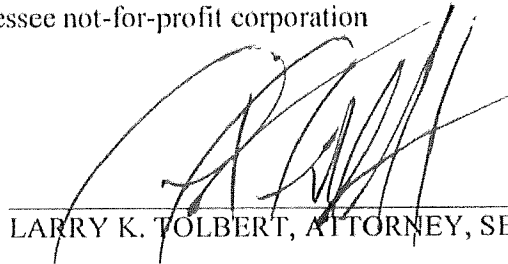
Thistle Downs Homeowners Association
Minutes of Meeting Continued
Page 2

Adkins, Steven Wayne Waldron and Brick L. Waldron were designated as members of the company Board of Directors, with Kevin Waldron being the Board Chairman.

There being no further business, same was adjourned.

THISTLE DOWNS HOMEOWNERS ASSOCIATION
a Tennessee not-for-profit corporation

BY:



LARRY K. TOLBERT, ATTORNEY, SECRETARY PRO TEM

APPROVED:

KEVIN WALDRON, BOARD CHAIRMAN

THISTLE DOWNS

Planned Unit Development
Application Submittal and Brochure



ADDENDUM ONE
SECTION 4 REZONING
June 1, 2005

THISTLE DOWNS

Planned Unit Development Application Submittal and Brochure

ADDENDUM THREE SECTION 4 REZONING July 28, 2005



Fortress Builders, Inc. and the City Planning Director have met and discussed the long term maintenance of the drainage areas. The goal was to determine what is best for the residents of the development and the City. It has been agreed that Fortress Builders, Inc. will establish an association for the PUD to be responsible for the maintenance and up-keep of the drainage areas. (This applies to both Sections 3 and 4.)

THISTLE DOWNS

Planned Unit Development Application Submittal and Brochure

ADDENDUM THREE SECTION 4 REZONING

July 28, 2005



Fortress Builders, Inc. and the City Planning Director have met and discussed the long term maintenance of the drainage areas. The goal was to determine what is best for the residents of the development and the City. It has been agreed that Fortress Builders, Inc. will establish an association for the PUD to be responsible for the maintenance and up-keep of the drainage areas. (This applies to both Sections 3 and 4.)

THISTLE DOWNS

ADDENDUM ONE

Application for Section 4 Rezoning

Prepared by:

FORTRESS BUILDERS, INC.

Developers

415 W Northfield Blvd.

Memphis, Tennessee

Contact: Kevin L. Waldron

615-848-9121

and

SSOE, INC.

Architects / Engineers

Brentwood, Tennessee

T. Dwain Hibdon, Project Manager

615-661-7585

DATE OF SUBMITTAL: June 1, 2005

(INITIAL ISSUE: April 21, 2005)

(REVIEWED AT WORKSESSION: May 11, 2005)



THISTLE DOWNS

TABLE OF CONTENTS

	<u>PAGE</u>
<u>TABLE OF CONTENTS.....</u>	3
<u>LIST OF EXHIBITS.....</u>	4
<u>SECTION 4 REZONING</u>	
Introduction	5
Vicinity Map	6
Proposed Design	7
Section 4 Location	8
Section 4 New Development Plan	9
Development Standards	10
Proposed Large Size Lot Setbacks	11
Proposed Medium Size Lot Setbacks	12
Proposed Small Size Lot Setbacks	13
Ingress / Egress	14
Proposed Circulation Diagram	15
Appendix I	16



THISTLE DOWNS

LIST OF EXHIBITS

	<u>PAGE</u>
Vicinity Map	6
Section 4 Location	8
Section 4 New Development Plan	9
Proposed Large Size Lot Setbacks ...	11
Proposed Medium Size Lot Setbacks	12
Proposed Small Size Lot Setbacks	13
Proposed Circulation Diagram	15
Appendix I	16



THISTLE DOWNS

SECTION 4 REZONING

INTRODUCTION

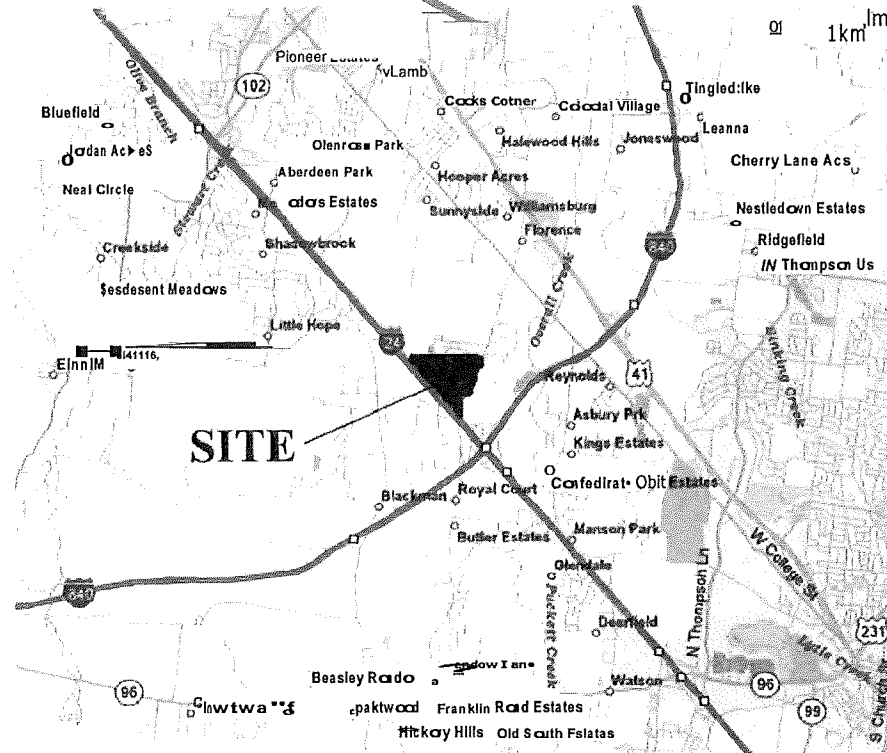


Thistle Downs is a Planned Unit Development in the city of Murfreesboro, Tennessee, located in the northwest quadrant of the Florence Road/Interstate 24 intersection (see Vicinity Map on Page 6). Fortress Builders, Inc. is submitting this addendum document to request rezoning of Section 4 in Thistle Downs P.U.D. The Thistle Downs Planned Unit Development application came before the Murfreesboro Planning Commission for approval of rezoning on January 19, 2005. This application included a request for multi-family housing in Section 4, consisting of 248 dwelling units in 31 buildings. Multi-family development was not approved by the Planning Commission, and the 20.92 acres in Section 4 was annexed under interim residential zoning (RS-15).

Addendum One to the Thistle Downs P.U.D. application requests rezoning of Section 4 for single family residential development. Refer to Page 8 for the location of P.U.D. Section 4 within Thistle Downs.

THISTLE DOWNS

Vicinity Map



THISTLE DOWNS

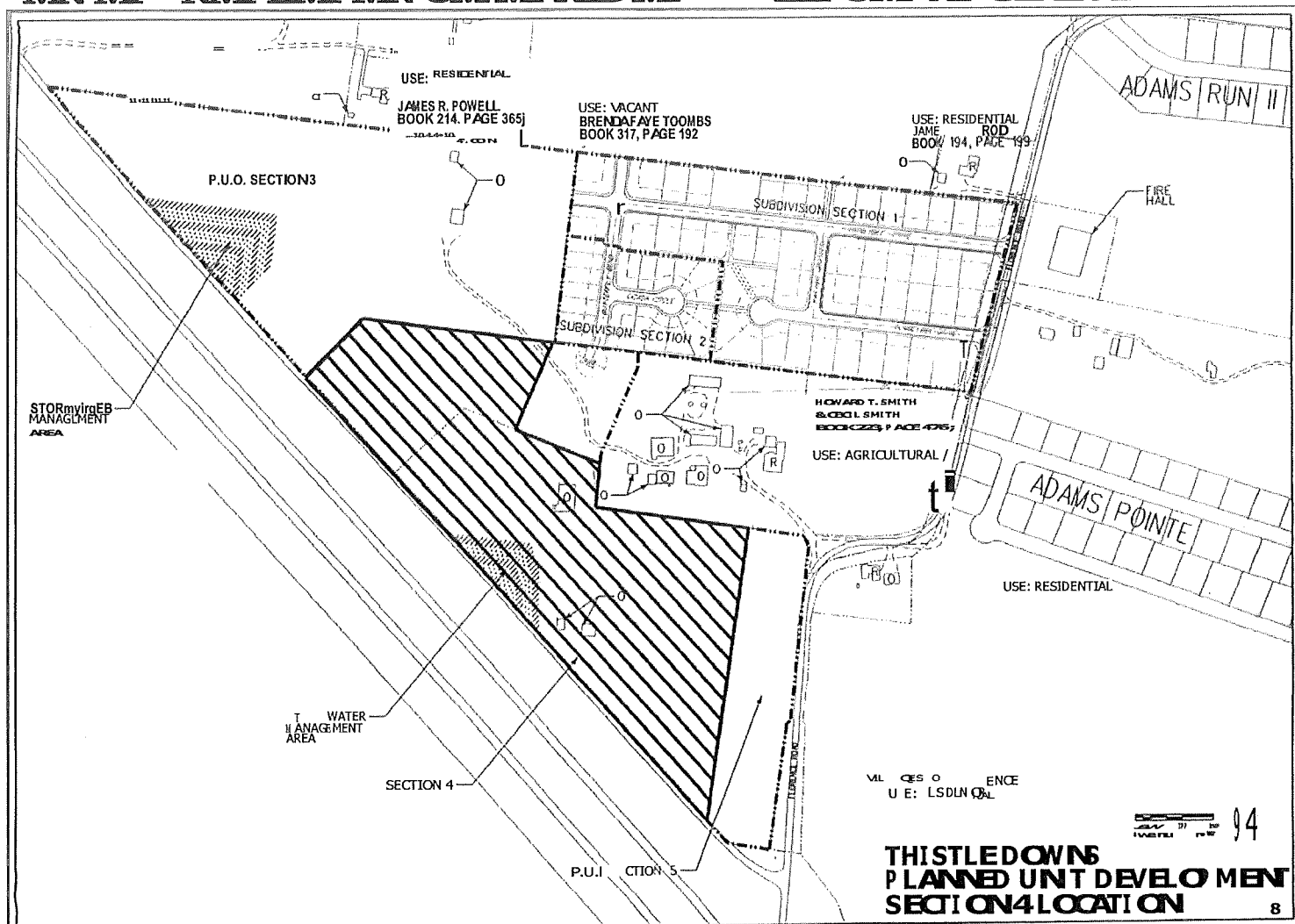
PROPOSED DESIGN - SECTION 4 DEVELOPMENT

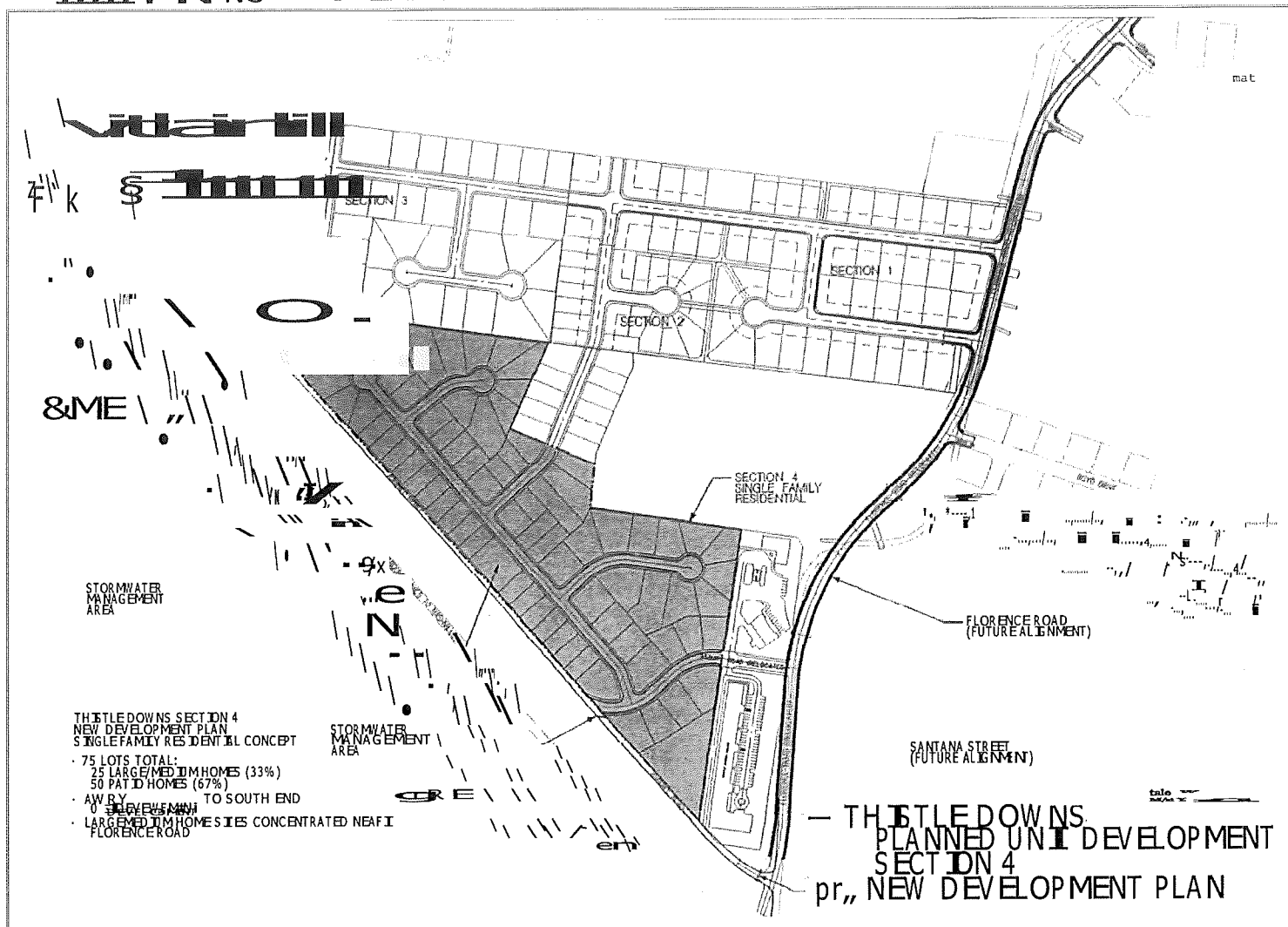
SINGLE FAMILY DETACHED HOMES



Three sizes of single-family homes are proposed: (1) large home on a minimum 9,600 SF lot; (2) medium size home on a minimum 8,000 SF lot; and (3) patio home on a minimum 6,000 SF lot. Section 4 of development will consist of approximately 20.9 acres developed for single family detached housing. Refer to New Development Plan on page 9 for location of Single Family Detached Homes. Examples and styles of homes are included in this submittal in Appendix I.

Development standards for single family homes are listed on page 10, with typical lot configurations diagrammed on pages 11 through 13.





THISTLE DOWNS

DEVELOPMENT STANDARDS

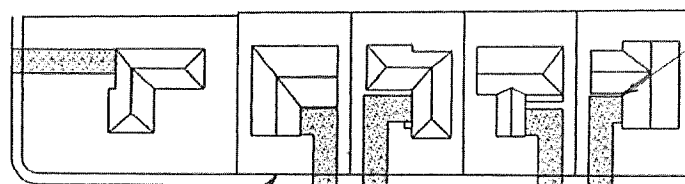
- Driveway width: 18' minimum .
All homes will have a garage .
- Garage parking capacity: 2 cars .
Visitor parking capacity on site: 2 cars .
Minimum 4 car capacity on site, 2 cars in garage, 2 cars in driveway .
- Structure square footage ranges-

	<u>Minimum</u>	<u>Maximum</u>
Large Homes:	1,250	3,200
Medium Homes:	1,100	1,800
Patio Homes:	1,000	1,893
- Masonry content: 25% minimum .
- Number of lots: 10- 9,600 square foot lots .
 15 - 8,000 square foot lots .
 50- 6,000 square foot lots .
Total proposed — 75 single family residential lots .



MINIMUM
SQ. FT.
9,600

RQW.



R.O.W.

2 MINIMUM STREET

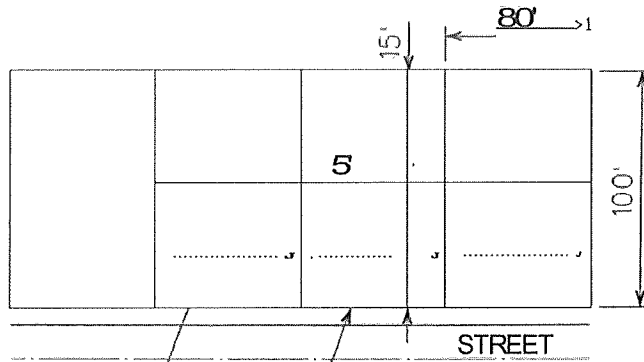
LEGEND

HOME	
DRIVEWAY	
PROPOSED SETBACK	-----

NOTE: DRIVEWAYS FOR HOMES WITH SIDE-ENTRY GARAGES WILL BE INSTALLED ALONG COMMON LOT LINE WITH MINIMUM 2 FOOT WIDE SEPARATION BETWEEN DRIVEWAYS

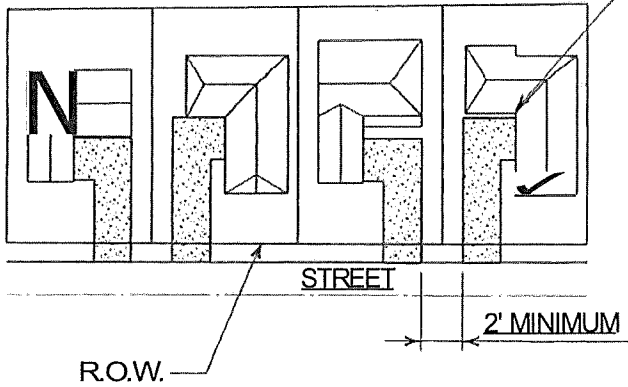
THISTLE DOWNS PLANNED UNIT DEVELOPMENT SECTION 4 PROPOSED SETBACKS LARGE SIZE LOTS

SECTION 4 PLOT PLANS FOR MEDIUM SIZE LOTS TYPICAL SIZE 80' X 100'



MINIMUM
SQ. FT.
8,000

R.O.W.

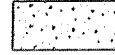


LEGEND

HOME



DRIVEWAY



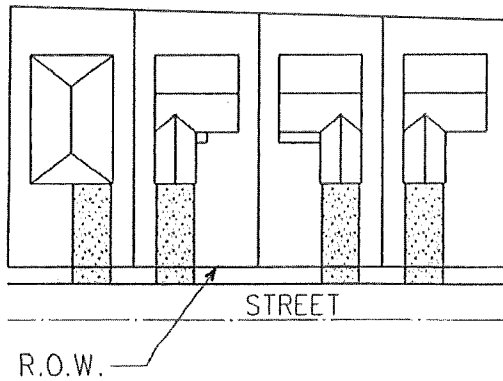
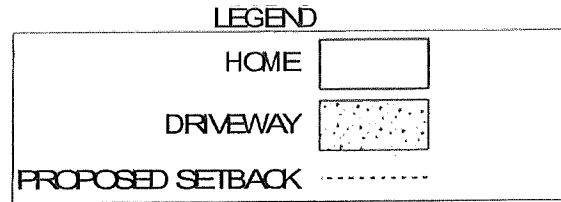
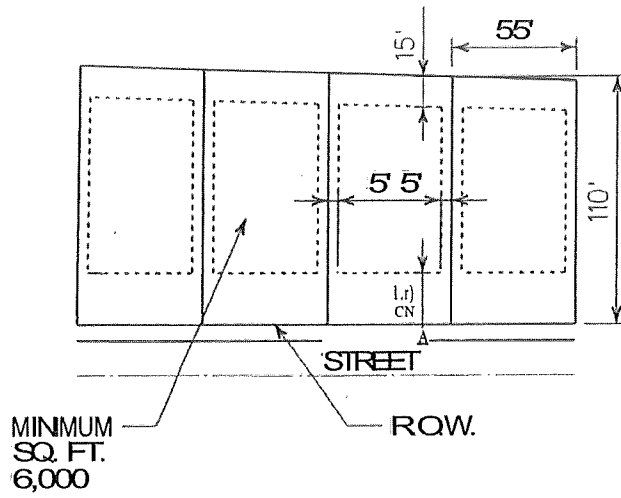
PROPOSED SETBACK



NOTE: DRIVEWAYS FOR HOMES WITH SIDE-ENTRY GARAGES WILL BE INSTALLED ALONG COMMON LOT LINE WITH MINIMUM 2 FOOT WIDE SEPARATION BETWEEN DRIVEWAYS.

THISTLE DOWNS
PLANNED UNIT DEVELOPMENT
SECTION 4 PROPOSED SETBACKS
MEDIUM SIZE LOTS

SECTION 4 PLOT PLANS FOR SMALL (PATIO) LOTS
TYPICAL SIZE 55' X 110'



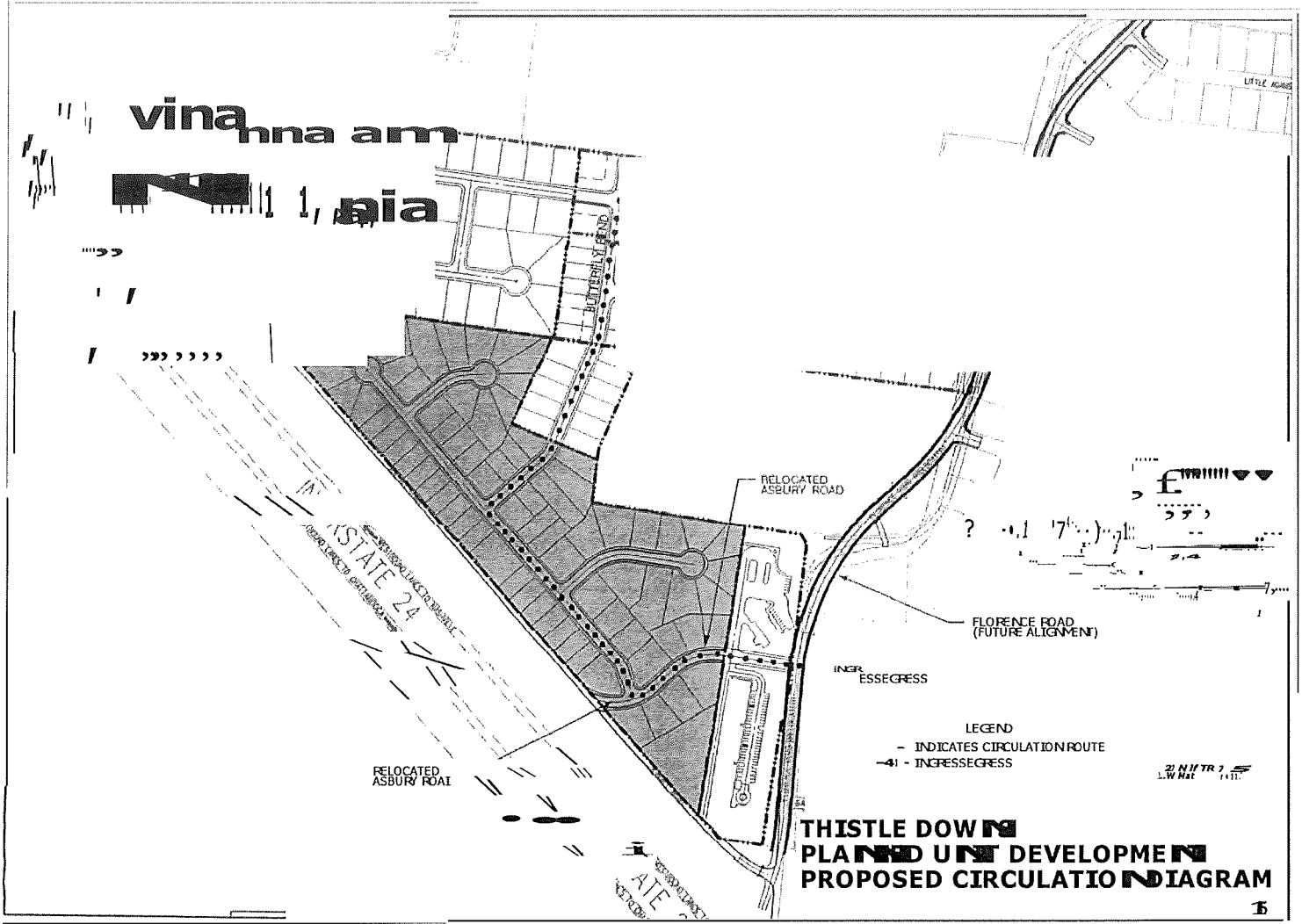
THISTLE DOWNS
PLANNED UNIT DEVELOPMENT
SECTION 4 PROPOSED SETBACKS
SMALL (PATIO) LOTS

THISTLE DOWNS

INGRESS I EGRESS

Current access to the site is through two streets connected to Florence Road — Honeybee Drive and Bumblebee Drive. An additional access point is via a relocation of Asbury Road through Section 5 of Thistle Downs P.U.D. This relocated road will be connected to the existing development by extending Butterfly Bend from Section 2 to new streets in Section 4. Refer to Proposed Circulation Diagram on page 15.





THISTLE DOWNS

APPENDIX I - EXAMPLES AND STYLES OF HOMES



THISTLE DOWNS

SINGLE FAMILY HOMES



At present there are over 25 different plans with more developed as the market dictates.



Homes all have double garages with concrete drives and landscaping.



Homes built to date are predominantly brick construction. Minimum proposed masonry content is 25%.

THISTLE DOWNS

Planned Unit Development
Application Submittal and Brochure



ADDENDUM TWO
SECTION 4 REZONING
July 28, 2005

THISTLE DOWNS

ADDENDUM TWO

Application for Section 4 Rezoning

Prepared by:

FORTRESS BUILDERS, INC.

Developers
415 W. Northfield Blvd.
Murfreesboro, Tennessee
Contact: Kevin L. Waldron
615-848-9121

and

SSOE, INC.

Architects / Engineers
Brentwood, Tennessee
T. Dwain Hibdon, Project Manager
615-661-7585

DATE OF SUBMITTAL: July 28, 2005

(To City Council)



THISTLE DOWNS

TABLE OF CONTENTS

PAGE

<u>TABLE OF CONTENTS</u>	3
Summary of Planning Commission Meeting.....	4
Revised Development Plan.....	6



THISTLE DOWNS

SUMMARY OF PLANNING COMMISSION MEETING

The proposed plan is for Section 4 to be a Planned Unit Development for single family housing (in lieu of the originally presented multifamily apartments). This plan was reviewed with the Planning Commission in a work session on May 11th and presented at the public meeting on June 1.



The overall intent is for Section 4 to be patterned like Section 3. The following items address the comments and request of the Planning Commission.

ITEM ONE:

Approval of the Planning Commission was contingent that traffic be minimized on the existing Asbury Road. In order to do this all homes on lots adjoining Asbury Road will be front entry homes with drives off of the new road (Lightning Bug Way) that parallels Asbury Road.

THISTLE DOWNS

CONTINUED:

ITEM TWO:

In following this requirement for front entry for the homes referenced in item one above, the remaining PUD will be patterned to match this directive. While the majority of homes will be front entry, there may be limited side entry homes on corner lots.

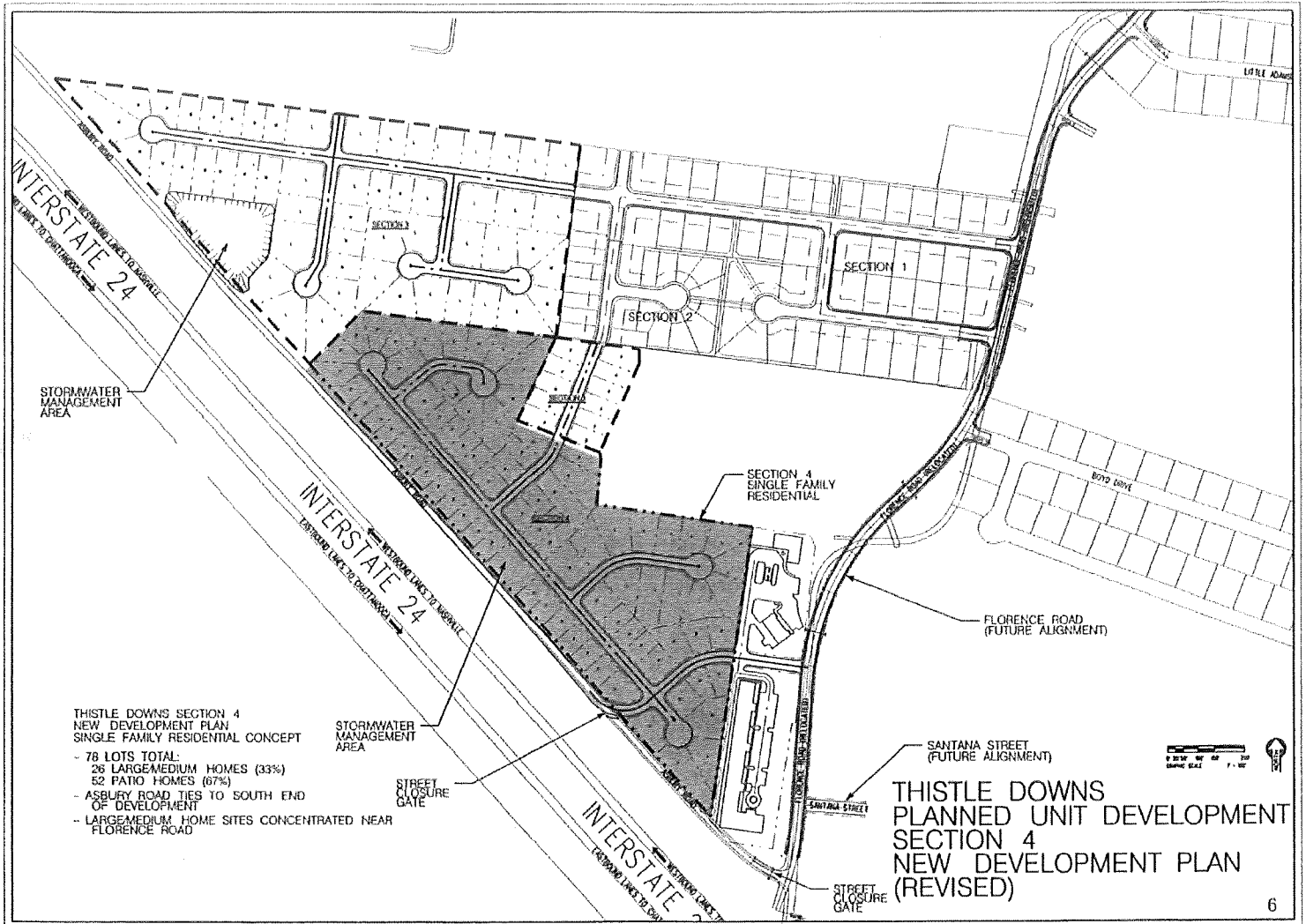
ITEM THREE:

The ratio of homes was discussed. The large/medium homes will be approximately 33%; The patio homes will be built on the remaining 67%. This is as noted on the attached plans.

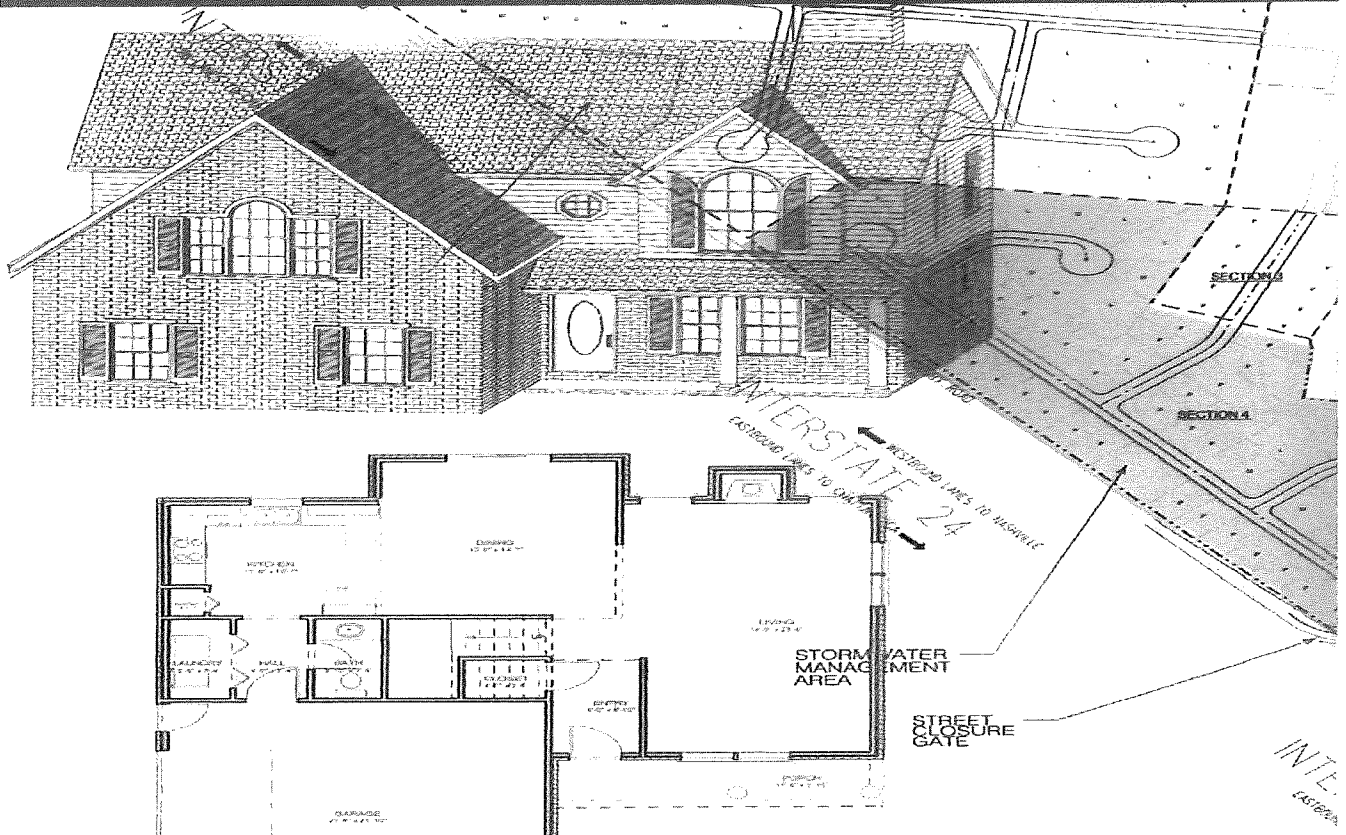
ITEM FOUR:

Further definition was requested for the southeast corner of Section 4 as there was a triangle lot that did not have its function fully defined. The attached plan defines the intent to provide additional homes in the area, maintaining the same density of the area defined in the P.U.D. as presented to and approved by the Planning Commission. (See the attached plan)



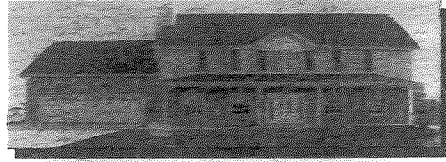
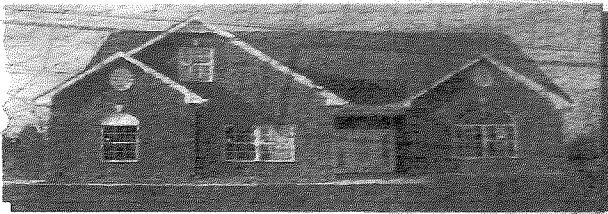


Fortress Builders, Inc



Creating a better quality of life

SECTION



SECTION 4
SINGLE FAMILY
RESIDENTIAL



STREET
CLOSURE
GATE

INTERSTATE
WESTBOUND LANE
ROAD LANE TO CH

Fortress Builders, Incorporated



SSOE, INC.
ARCHITECTS • ENGINEERS

THISTLE DOWNS

Planned Unit Development
Application Submittal and Brochure



ADDENDUM TWO
SECTION 4 REZONING
July 28, 2005

THISTLE DOWNS

ADDENDUM TWO

Application for Section 4 Rezoning

Prepared by:

FORTRESS BUILDERS, INC.

Developers
415 W. Northfield Blvd.
Murfreesboro, Tennessee
Contact: Kevin L. Waldron
615-848-9121

and

SSOE, INC.

Architects / Engineers
Brentwood, Tennessee
T. Dwain Hibdon, Project Manager
615-661-7585

DATE OF SUBMITTAL: July 28, 2005

(To City Council)



THISTLE DOWNS

TABLE OF CONTENTS

	<u>PAGE</u>
<u>TABLE OF CONTENTS</u>	3
Summary of Planning Commission Meeting.....	4
Revised Development Plan.....	6



THISTLE DOWNS

SUMMARY OF PLANNING COMMISSION MEETING

The proposed plan is for Section 4 to be a Planned Unit Development for single family housing (in lieu of the originally presented multifamily apartments). This plan was reviewed with the Planning Commission in a work session on May 11th and presented at the public meeting on June 1.

The overall intent is for Section 4 to be patterned like Section 3. The following items address the comments and request of the Planning Commission.



ITEM ONE:

Approval of the Planning Commission was contingent that traffic be minimized on the existing Asbury Road. In order to do this all homes on lots adjoining Asbury Road will be front entry homes with drives off of the new road (Lightning Bug Way) that parallels Asbury Road.

THISTLE DOWNS

CONTINUED:

ITEM TWO:

In following this requirement for front entry for the homes referenced in item one above, the remaining PUD will be patterned to match this directive. While the majority of homes will be front entry, there may be limited side entry homes on corner lots.

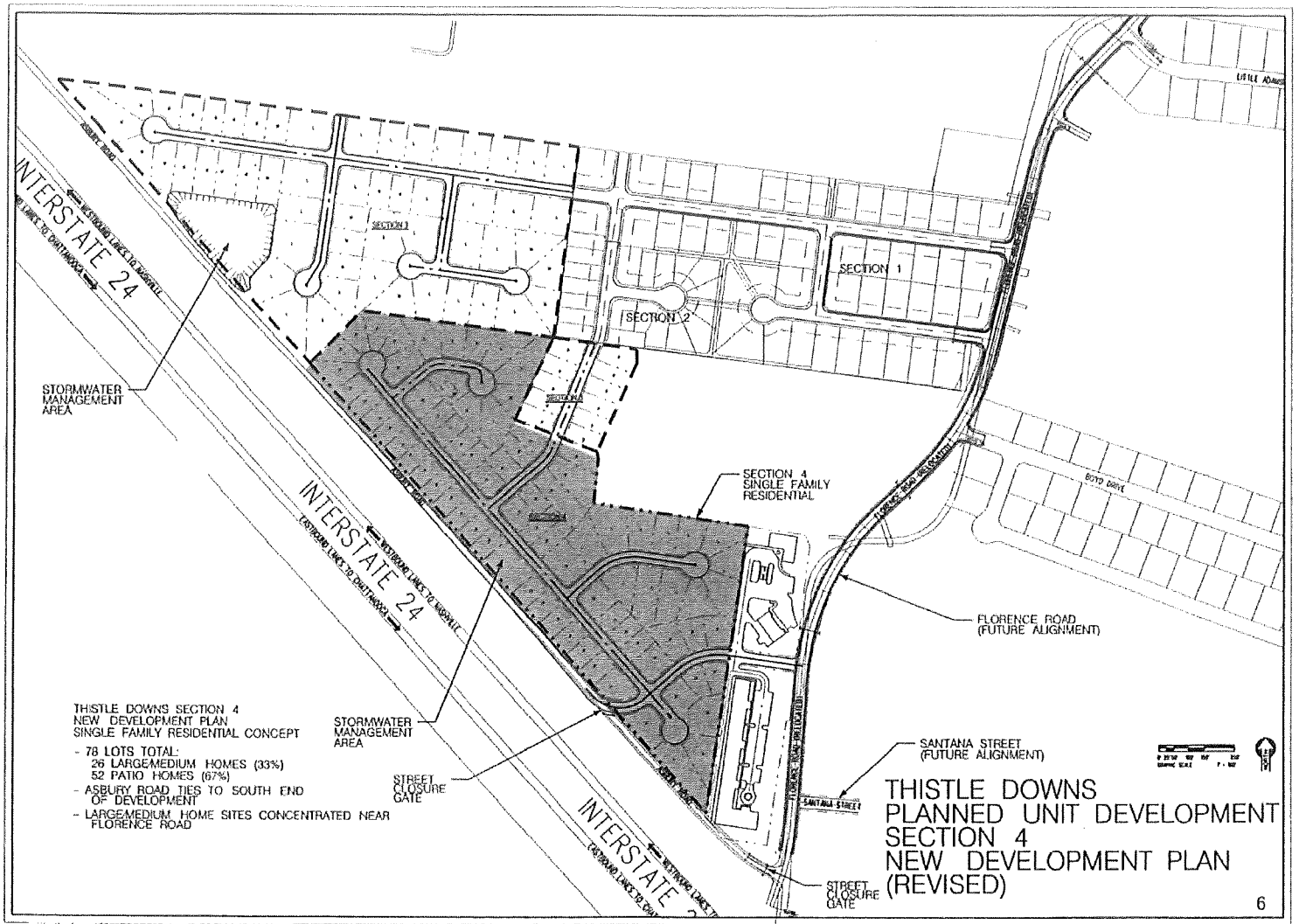


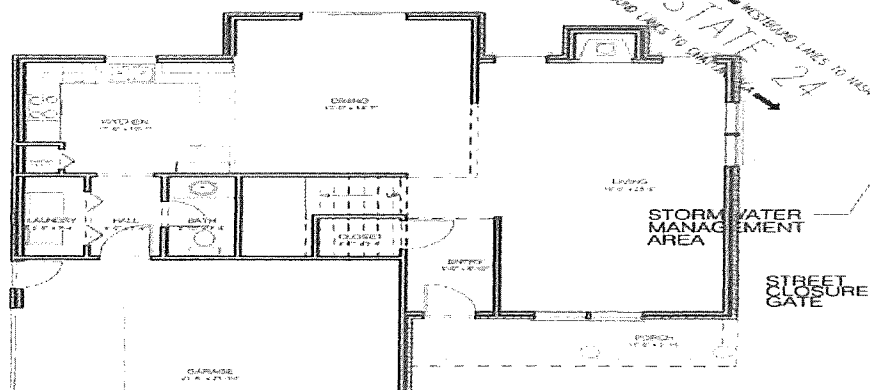
ITEM THREE:

The ratio of homes was discussed. The large/medium homes will be approximately 33%; The patio homes will be built on the remaining 67%. This is as noted on the attached plans.

ITEM FOUR:

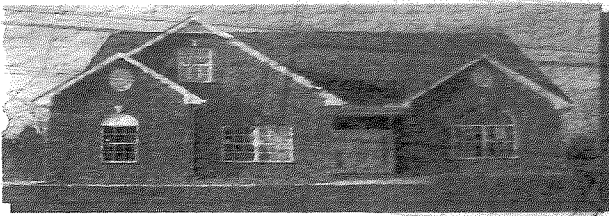
Further definition was requested for the southeast corner of Section 4 as there was a triangle lot that did not have its function fully defined. The attached plan defines the intent to provide additional homes in the area, maintaining the same density of the area defined in the P.U.D. as presented to and approved by the Planning Commission. (See the attached plan)





Creating a better quality of life

SECTION



SECTION 4
SINGLE FAMILY
RESIDENTIAL



STREET
CLOSURE
GATE

Fortress Builders, Incorporated



SSOE, INC.
ARCHITECTS • ENGINEERS