

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

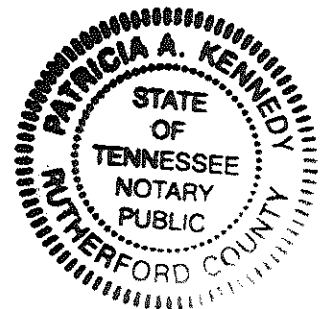
STATE OF TENNESSEE)

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.

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

Patricia A. Kennedy
Notary Public
My commission expires: 1/23/2016



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.