

*This Instrument Prepared By: Wood Law Office
P.O. Box 636 Aesons, TN.*

1169
317-320

BK 169 FG 317

**RESTRICTIVE COVENANTS FOR
PEARCY TENNESSEE RIVER RESORT, INC. PHASE I**

Pearcy Tennessee River Resort, Inc., owner of a certain tract of real property located in Decatur County, Tennessee, being a portion of the same property conveyed to Percy Tennessee River Resort, Inc. by deed from Jeff Percy, John Percy and Jeremy Percy of record in Book 168, Page 1057-1061, Register's Office of Decatur County, Tennessee, which is incorporated herein by reference for a complete description of same; this property is now duly platted as Percy Tennessee River Resort, Inc., Phase I, a subdivision of Decatur County, such plat being of record in Plat Cabinet 1, Page ~~86-A~~ Register's Office of Decatur County, Tennessee, which is also incorporated herein by reference for a complete description of same, hereby makes the following declarations as to the limitations, restrictions and uses to which the lots constituting such subdivision may be placed, and hereby specifies that such declaration shall constitute covenants to run with all the land described in said plat, as provided by law, and shall be binding on all parties and all persons claiming under them, and for the benefit of and limitations on all future owners of such lots, this declaration of restrictions being designed for the purpose of keeping the subdivision desirable, uniform and suitable in design and use, as specified herein:

1. The real estate is to be used for residential purposes only. No residential building shall be erected on any lot in said subdivision except a single family dwelling and other buildings or structures, such as a garage or carport, customarily used as accessory or outbuilding, and the interior floor area of the dwelling is to contain not less than one thousand square feet. No mobile homes or double wide modular type homes may be permanently erected on the property.
2. No residence or any portion of any lots shall be used as a boarding house, nursing home, rooming house, club house, nor shall any residence be used or devoted to any manufacturing, industrial, or commercial activity whatsoever, nor shall any building or premises be used for any purpose prohibited by law or ordinance and no nuisance shall be maintained or permitted on said property.
3. Campers and recreational vehicles may be placed on the lots, however, no camper or recreational vehicle shall be permanently left on the property. No buses shall be used as campers. Additionally, no homemade campers or other similar structures or vehicles may be placed on the lots. All campers, recreational vehicles, etc., must be factory constructed, in excellent condition, and aesthetically pleasing to the eye.

4. No camper or other recreational vehicles, awnings or other obstructions which would tend to impair the view of adjacent lot owners shall be placed or parked closer than ten (10) feet from the bank of the Tennessee River.
5. Non-operative or abandoned vehicles are not to be left permanently on any lot. Non-operative or abandoned vehicles which are left on any lot for a period exceeding ninety (90) days shall be forfeited and the owner of the lot shall indemnify any person or persons for any monies expended in procuring the removal of same, including reasonable attorney fees.
6. In case of complete or partial destruction of a structure by fire, windstorm, or any other cause, the structure must be rebuilt or removed from the premises within six (6) months of the occurrence.
7. All lots are subject to easements to the U.S.A. of record in Deed Book 42, Page 153, 239, 342 and 387, and Deed Book 40, Page 322, Register's Office of Decatur County, Tennessee, which are incorporated herein by reference for their contents. (TVA flooding normally occurs during the months of November through May and thus it is suggested that no campers or other recreational vehicles or other valuable personal property be left on the lots.)
8. All lots extend to low water pool of Tennessee River (Kentucky Lake) and lots may also be subject to excess rain and flooding causing the Tennessee River (Kentucky Lake) to overflow its banks.
9. Any water use facility constructed on any of the lots, including boat houses, piers, etc., shall be subject to approval and the rules and regulations of the Tennessee Valley Authority and /or United States Corps of Engineers.
10. No trees shall be removed or damaged that are located on any of the lots other than those necessary for reasonable lot improvements.
11. No lot shall be used or maintained as a dumping ground for litter, trash, garbage, clippings, etc., and all lots must be kept free of same at all times. All garbage shall be stored in trash containers, with all lots being kept in a clean and sanitary condition. Grass and weeds must be mowed at regular intervals.
12. The utility authorities may establish easement wherever necessary for installation of any type of utilities for the use of one or more lot owners.
13. No lot shall be re-subdivided nor shall a fractional part be sold. No more than one residence may be built on any lot in the Subdivision.
14. No excavating of stone, gravel or other minerals shall be made on any lot, except for reasonable lot improvements.

15. No signs of any kind shall be erected and displayed to public view on any lot except a sign advertising the property for sale or rent.

16. No individual water supply system shall be permitted on any lot unless such system is constructed and used in accordance with all local and state laws, rules and regulations.

17. No individual sewage disposal system shall be permitted on any lot unless such system is constructed and used in accordance with all local and state laws, rules and regulations.

18. All lots are subject to any applicable county, state and /or federal rules and regulations.

19. It is mandatory for all lot owners to become members of the Pearcy Tennessee River Resort, Lot Owners Association, to be created for the benefit of all lot owners in said subdivision.

20. In the event it becomes necessary to enforce any of the restrictive covenants herein set out, the prevailing party shall be entitled to recover any and all cost and expenses incurred, including reasonable attorney fees.

21. If any one (1) or more of the provisions of this instrument are, at any time, declared void or inoperative by any Court of competent jurisdiction, the remaining provisions shall continue in full force and effect, and shall not otherwise be affected thereby.

Any of the aforesaid restrictions of said subdivision may be amended by vote of the majority of the lot owners, each lot owner having one (1) vote per lot owned.

WITNESS my hand this the 9th day of MAY, 2002.

PEARCY TENNESSEE RIVER
RESORT, INC.

By Jeff Pearcy
Jeff Pearcy, President

-----ACKNOWLEDGMENT-----

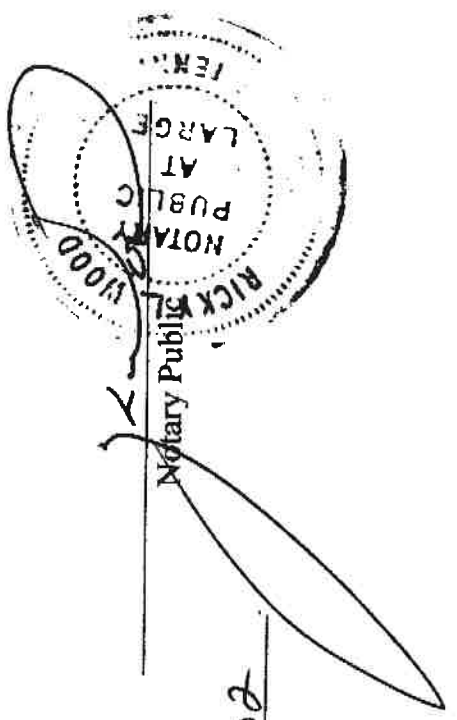
STATE OF TENNESSEE
COUNTY OF DECATUR

Before me, the undersigned, a Notary Public, in and for said State and County, personally appeared JEFF PEARCY, with whom I am personally acquainted, and who upon his oath acknowledged himself to be the President of PEARCY TENNESSEE RIVER RESORT, INC., and who acknowledged that he executed the foregoing instrument for the purposes therein contained by signing the name of PEARCY TENNESSEE RIVER RESORT, INC., by himself as such officer.

WITNESS my hand and official seal at office in Decatur County, Tennessee, this the

9th day of May, 2002.

My commission expires July 2, 2002



State of Tennessee, County of DECATUR
Received for record the 10 day of
MAY 2002 at 9:38 AM. (REC# 34720)
Recorded in Book 169 Pages 317- 320
State Tax \$.00 Clerks Fee \$.00,
Recording \$ 22.00, Total \$ 22.00,
Register of Deeds DDN DAVIS
Deputy Register MONA COLEMAN