

PEMBERTON DECLARATION OF COVENANTS AND RESTRICTIONS

This **Pemberton Declaration of Covenants and Restrictions**, (**"Declaration"**), is made and entered into on this 16th day of September, 2022, by **Pemberton Timber Partners, LLC**, a Delaware limited liability company, (**"Developer"**).

WITNESSETH:

WHEREAS, Developer owns the lots that appear on the plat of record at Book 1, page 1507, Register's Office, Morgan County, Tennessee, (**"Property"**), which plat is incorporated herein by reference thereto, by virtue of the deed of record at Book 272, pages 844, et seq., Register's Office, Morgan County, Tennessee, (**"Vesting Deed"**) and this Declaration shall apply only to the Property, being the specific lots on said plat, and NOT to the remaining real property described in the Vesting Deed;

WHEREAS, Developer, in order to provide for the orderly development, improvement, and maintenance of the Property and to provide for the mutual benefit and protection of the property rights of the owners of the Property, and of the persons who may hereafter reside in and on the Property, imposes certain restrictions and reserves unto itself certain rights and privileges; and,

WHEREAS, Developer deems it to be suitable and appropriate to publish said standards and restrictions; impose the same upon the Property; and establish the same as running with title to the Property.

NOW THEREFORE, for and in consideration of the premises, and mutual benefits accruing to Pemberton Timber Partners, LLC, and to the subsequent purchasers of the Property, Pemberton Timber Partners, LLC, does hereby declare said real Property to be subject to the following covenants and restrictions to run with the title to said Property. Said covenants and restrictions shall be binding on and inure to the benefit of Pemberton Timber Partners, LLC, its successors and assigns, and shall be binding on and inure to the benefit of the grantees of each deed conveying a parcel, tract or lot of the Property, as well as their heirs, successors and assigns. Said covenants and restrictions are and shall be as follows:

1. The only restrictive covenants that apply to the Property shall be those set forth herein. No negative reciprocal covenants or implied or equitable covenants, restrictions or easements shall be created or deemed to encumber the Property by virtue of any covenants or restrictions encumbering adjacent or other real property owned by Developer, its successors or assigns.

This instrument prepared by:
LOONEY, LOONEY & CHADWELL, PLLC
156 Rector Avenue, Crossville, Tennessee 38555

2. No commercial animal operations of any kind shall be permitted on the Property. Domesticated animals are permitted on tracts of the Property, but no more than one domesticated animal per five acres of the subject tract, except that (a) no more than two horses are permitted per five acres; and, (b) pigs are prohibited under all circumstances. This restriction shall apply neither to domesticated dogs and cats nor to chickens; however, the breeding of chickens, dogs and cats for sale purposes is prohibited, and roosters are strictly prohibited under all circumstances.

3. Dumping, accumulating and burning trash items are strictly prohibited. No property owner will do or permit to be done any act upon his property which may be or is or may become a nuisance to other property owners or residents. Junkyards are prohibited.

4. It is acknowledged that Developer owns additional tracts or parcels of real property, some of which that adjoin, or are adjacent to, the Property, ("**Additional Property**"). All of such Additional Property shall remain the privately owned and sole and exclusive property of Developer, and neither this Declaration nor any supplemental declarations, nor the plats in connection with the same, shall in any way apply to such Additional Property unless at a later time, the same shall be included under the provisions of the Declaration or a supplemental declaration as provided herein. Further, Developer shall have the right, but not the obligation, to bring within the plan of this Declaration any real property now owned or obtained or developed in the future by Developer. Developer shall retain, reserve and have the sole option of declaring what property or properties, whether within the original tract of which the platted property is a part, or otherwise, are hereafter subjected to this Declaration, in the covenants or restrictions to which such property may be subject. No one other than the Developer, its successors or assigns, shall have the right to subject any property to this Declaration or to cause any property to be entitled to the benefits arising hereunder. At its sole discretion, Developer, its successors and assigns, may permit or allow all or any portion of the Additional Property to use or have the full benefits of the Common Areas of the Property described herein, including, without limitation, use of the roads.

5. Developer reserves the sole and absolute right to amend, change or modify any part of this Declaration and each of the restrictions and covenants contained herein so long as it owns at least one lot in the Subdivision. Once the Developer owns no lots or tracts in the Subdivision, but not before, this Declaration may be amended or revised by a two-thirds majority vote of all lot owners who are in good standing with the Association.

6. Developer reserves the following rights and uses as to all tracts and parts of the Property owned by the Developer:

a. The right to complete improvements indicated on all plats, if any, of the Property or any part thereof.

b. Notwithstanding any provisions herein contained to the contrary, it shall be expressly permissible for Developer to maintain during the period of construction and sale of any homes upon such portion of the premises as Developer deems necessary, such facilities, as in the sole opinion of Developer, may be reasonably required, convenient or incidental to the construction or sale of said homes, including, but without limitation, a business office, storage area, construction yard signs, model units and sales office.

c. The right to perform repairs and construction work, and to store materials in secure areas, on tracts and in Common Areas, if any, and the further right to control all such work and repairs, and the right to access thereto, until its completion. All work may be performed by the Developer without the consent or approval of the Association. The Developer has such an easement through the Common Areas as may be reasonably necessary for the purpose of discharging the Developer's obligations or exercising developer's rights. Such easement includes the right to convey utility and drainage easements to public utilities, municipalities, the state, riparian owners or upland owners to fulfill the plan of development for the Property.

d. The right to post signs and displays in the Common Areas, if any, to promote sales of homes and to conduct general sales activities in a manner as will not unreasonably disturb the rights of owners.

e. The right to retain all personal property and equipment used in the sales, management, construction and maintenance of the premises that has not been represented as property of the Association. Developer reserves the right to remove from the Property, any and all goods and improvements used in the Property, marketing and construction, whether or not they have become fixtures.

7. No provision of this Declaration shall be construed to require the Developer to add any real property to the scheme of this Declaration.

8. Developer reserves and is hereby granted the right in case of any violation or breach of any or the restriction, rights, reservations, limitations, agreements, covenants and conditions herein contained, to enter the property, upon or as to which such violation or breach exists and to summarily abate and remove, at the expense of the owner thereof, any erection, thing, or condition, that may be or exists thereon contrary to the intent and meaning of the provisions hereof as interpreted by Developer and Developer shall not, by reason thereof, be deemed guilty of any manner of trespass for such entry, abatement or removal. A failure of Developer to enforce any of the restrictions, rights, reservations, limitations, agreements, covenants and conditions contained herein shall in no event be construed taken or held to be a waiver therefore or acquiescence in or consent to a continuing, further or succeeding breach or violation thereof, and Developer shall at any and all times have the right to enforce the same.

9. With respect to any property owned by Developer that is not made subject to this Declaration, no negative reciprocal covenants or implied or equitable covenants or easements

shall be created by virtue of any written material which is not of record in the Register's Office of Morgan County, Tennessee. Brochures, advertisements, unrecorded plats, course of trade, existing development, by way of example not by limitation, shall not be construed, as legal documents, writings or implications that purport to create any legal right. Developer has reserved all rights to Developer's remaining property, without restrictions from existing and future property owners.

10. The Developer may, in its sole and unfettered discretion, encumber additional lots and tracts with this Declaration by incorporating it by reference in instruments, deeds and conveyances. Developer may use all roads, easements and utilities on or appurtenant to the Property for all other real property, if any, now owned or later acquired by Developer.

11. No mobile or manufactured homes shall be permitted on the Property. Double-wide homes are also prohibited. If permitted by local, state and federal rules and regulations, recreational vehicles shall be permitted, but shall not be used or occupied on the Lot for more than one hundred eighty (180) days per year. For the avoidance of confusion, a recreational vehicle may be kept on a Lot for the entire year, subject to the other covenants and restrictions herein, so long as the residence on the Lot is constructed, but, in no event, shall a recreational vehicle be used or occupied for more than 180 days per year. In any event, all such recreational vehicles must be kept in good repair and clean in appearance. Further, tiny homes (Park Model) are permitted so long as they are permanently affixed to the Lot on a block foundation and with a site-built deck entrance having a minimum of twenty-five (25) square feet. Notwithstanding the forgoing, modular homes on a permanent foundation are permitted.

12. Dumping, accumulating and burning trash items are strictly prohibited.

13. Any tanks for water, liquid propane gas or other fuels, or any other liquids shall be buried in accordance with local, state and federal regulations. Mobile tanks mounted to trailers or equipment shall be allowed. Notwithstanding the forgoing, propane tanks are permitted above ground so long as they are hidden from view from the road and other Lots.

14. There shall be a building setback of 10 feet from all side and rear Lot lines of each Lot, and 25 feet from the road.

15. Ownership, use, and discharging of firearms is permitted but must comply with all applicable local, state and federal laws, rules and regulations, and must be used, carried, discharged and handled in a reasonably safe and proper manner, and not in a manner that would constitute a nuisance.

16. All parcels within the development shall be owned and used exclusively for single family residential purposes. No more than 2 tiny homes may be placed on a Lot at any time.

17. Free standing garages and accessory buildings may be constructed but shall not be used for permanent or temporary residence purposes. The design of all such garages and accessory buildings shall be in keeping with the architectural theme of the house.

18. Recreational facilities such as swimming pools, tennis courts, playhouses and similar structures shall be set back a reasonable distance from property lines and screened for abutting or adjacent building sites and public roads. No outdoor or security lighting shall be permitted unless it is designed and located in such a way as to cast substantially all of the light within the building site wherein it is located.

19. All trucks, trailers, boats, boat trailers, and recreational vehicles of any nature, except pick-up trucks and trucks used by the occupant in his or her occupation, shall be screened in such a way as not to be obviously visible from the road or adjoining property, except during the construction phase of any building.

20. No weeds, garbage or refuse piles, trash or other unsightly objects shall be allowed to be placed or suffered to remain on any part of any Lot, including vacant building sites.

21. When construction of any building is once begun, work thereon shall be prosecuted diligently and must be completed within a reasonable time not to exceed twelve months from the day construction has begun.

22. No property owner will do or permit to be done any act upon his property which may be or is or may become a nuisance to other property owners or residents. Antennae, radio towers, satellite dishes and similar structures are prohibited on all Lots, except that satellite receiver dishes no greater than eighteen (18) inches in diameter are permitted. Also, solar panels for home use are permitted, but not for other uses.

23. With the exception of rights reserved to Developer herein, no Lot or tract in the subdivision shall be further subdivided by any owner, except that any Lot consisting of twenty (20) acres or more may be further subdivided into no more than two (2) resulting Lots, (so long as permitted by local, state and federal regulations and laws, including, without limitation, health, planning and sewage restrictions), in which case, the Association fees described below shall be assessed and collected for each resulting Lot. However, the owners shall have the right to adjust the boundary lines between their Lot and adjoining Lots as long as no new Lots are created. Further, however, and notwithstanding the forgoing, owners of two adjacent Lots may combine the two Lots into one and be assessed only one Association fee. However, no more than two Lots owned by the same owner may be so combined, and, the resulting larger Lot may not later be combined with another Lot.

24. Developer reserves the right to create, at any time, a property owner's association for the purpose of maintaining, repairing and resurfacing any roads within the Property, and to maintain additional common property, if any, and, should it choose to do so, the initial annual maintenance fees shall begin at \$500 per lot. The Developer and the subsequent

association shall, and does hereby, have and enjoy the right to assess and collect said maintenance fees annually, as the same may increase from time to time, and may impose liens for unpaid fees upon the lots and tracts of the Property, which liens may be foreclosed non-judicially, all as more specifically set forth in the charter and by-laws adopted and promulgated by the Developer in the event that it creates said association, and the terms and provisions of the same shall established by the Developer within its sole and unfettered discretion. All lots and tracts and the owners thereof shall be members of the association, and shall abide by the charter and by-laws, and the specific terms and provisions thereof, as established by the Developer.

25. Developer, in its sole and unfettered discretion, may gate the roads in the Property with gates of any type that it may choose, and, in the event that it does so, each owner within the Property shall be given keys or, as the case may be, security codes, to the gates. Developer may grant access and utility easements to whomever it may desire over and across said roads. No owner may obstruct or block any of the roads, and no owner shall damage the roads or any part thereof. Those who damage the roads or leave them in a state of disrepair shall be responsibility at their sole cost and expense to repair them to the condition in which they existed prior to such damage or disrepair.

MAINTENANCE ASSOCIATION

1. As soon as Developer deems, in its sole discretion, it shall activate a Maintenance Association, (known sometimes herein as the "Association"), for the purpose of maintaining the roads and other common areas, maintaining the standards and enforcing the restrictions contained in this Declaration, and for such additional purposes as its membership shall from time to time deem necessary or proper. Said Association shall be denominated or named by Developer, its successors or assigns, but may be organized as a corporation or an unincorporated association. All owners of parcels within the Property shall, by acceptance of their deeds, be required to become members of the Association and shall be subject to its rules and regulations. Each platted parcel within the development shall have one (1) vote. The Developer shall have ten (10) votes for each lot which is not sold, even after the Association is created and after the Board of the same is controlled by owners of the lots, other than the Developer.

2. The Association shall have, in addition to those powers and authority contained elsewhere in the Declaration, and not by way of limitation or restriction, the following powers and authority:

(a) To enforce and provide for the enforcement of the covenants contained herein;

(b) To maintain and provide for any and all common areas within the development, to pay all county taxes on them, and to maintain property and liability insurance on them;

(c) To provide for the common protection and security of the development;

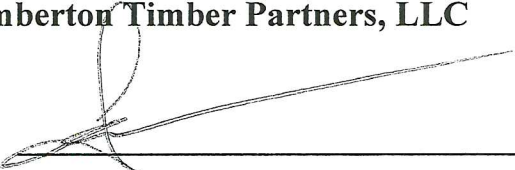
(d) To assess and collect from the members such sums as may be necessary or proper to maintain the entrance sign, pay county taxes, pay property and liability insurance, and do property maintenance in the common areas. The initial Association dues shall be Five Hundred Dollars (\$500.00) per year, per Lot, and shall not be increased by more than 20% per year unless authorized by the vote of at least fifty (50%) percent of the owners of Lots who are entitled to vote.

(e) Assessments and charges if not paid within thirty (30) days following notification shall constitute a lien on the subject parcel which lien shall also secure all costs including reasonable attorney fees incurred by the Association in connection with the collection of the assessment or enforcement of the lien.

(f) When Developer desires to activate the Association, it shall give all of the then owners of parcels in the subdivision written notice of that fact, shall give all owners a copy of the proposed by-laws of the Association, and shall give all owners notice of the day of the first meeting of the Association. At the said first meeting, said by-laws will be approved and adopted by the members subject to any changes in said by-laws by the vote of fifty (50%) percent of the total membership votes cast at said meeting. The initial officers of the Association shall also be elected at the first meeting. Subsequent to the adoption of by-laws and election of officers of the Association, Developer shall have no further responsibility or liability for the maintenance of roads and common areas, or county taxes or property taxes or property and liability insurance. Such responsibility shall be the sole responsibility of the Association.

IN WITNESS WHEREOF, Pemberton Timber Partners, LLC, has executed this Declaration on the day and date first above written.

Pemberton Timber Partners, LLC

By: 

Its: Authorized Representative

Sandy Dalton, Register
Morgan County Tennessee

Rec #: 164348
Rec'd: 40.00
State: 0.00
Clark: 0.00
Other: 2.00
Total: 42.00
Instrument #: 81239
Recorded
9/29/2022 at 12:55 PM
in Record Book
296
PGS 166-173

State of Colorado)
County of Denver)

Before me, the undersigned authority, a Notary Public in and for said State and County, personally appeared Aaron M Paton, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be Authorized Representative of **Pemberton Timber Partners, LLC**, and that he as such officer of such company, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of **Pemberton Timber Partners, LLC**, by himself as such officer.

WITNESS my hand and seal of office on this the 16 day of September, 2022.

Robin Grace White
NOTARY PUBLIC

My commission expires: 11/16/25

