

TRUST INDENTURES AND RESTRICTIVE COVENANTS AND CONDITIONS
PERTAINING TO A SUBDIVISION OF LAND IN THE SIXTH CIVIL DISTRICT
OF HICKMAN COUNTY, STATE OF TENNESSEE

KNOW ALL MEN BY THE PRESENTS, that WHEREAS, National Development company, Inc., a Texas corporation, is the owner of certain real property located in the sixth civil District of Hickman County, State of Tennessee, and Described as follows:

That certain tract of land lying and being situated in the Sixth Civil district of Hickman County, Tennessee, located on both sides of, and adjoining, what is known as the "Tower Road", approximately 1.9 miles west from the intersection of said road with State Route No. 48 Highway at the Pinewood community, and being more particularly described as follows:

Beginning at an iron pin in the South boundary line to the original 1478 acre tract, of which the herein described tract is a part, said iron pin being the Southwest corner to the E. H. Wilder property, a 100 acre tract, a description of which is of record in Deed Book 3, at page 300, in the Register's Office for Hickman County, Tennessee, said point also being located in the North boundary to the Don Ward property; thence runs with Ward's North boundary and a marked line, North 83 degrees, 34 minutes, 20 seconds West 694.71 ft. to an iron pin, Ward's Northwest corner, and the Northeast corner to the Backwoods, Inc. property; thence, runs with the North boundary to the Backwoods, Inc. property along an old marked line, North 83 degrees, 30 minutes, 25 seconds West 3,705.44 ft. to an iron pin in an old rock pile, said point being the Southwest corner to the original tract of which herein described tract is a part, and also being a corner to the property owned by Koppers Company, Inc., and being in the North boundary to the Backwoods, Inc. property; then runs with the East boundary to the Koppers Company, Inc. boundary North 07 degrees, 15 minutes, 00 seconds East, crossing the Tower Road at 4,018.04 ft., in all 8,152.10 ft. to a 3 inch iron pipe in the Williams Hollow, a corner to the Koppers Company, Inc. property and the Northwest corner to the original tract of which the herein described tract is a part; thence runs with the Koppers Company, Inc. boundary South 83 degrees, 16 minutes, 15 seconds East 1,767.99 ft. to an iron pin, another of Koppers Company, Inc. property; thence runs with the Koppers Company, Inc. boundary North 04 degrees, 29 minutes, 20 seconds East 159.41 ft. to an iron pin, another of Koppers Company, Inc. corners; thence runs South 82 degrees, 53 minutes, 05 seconds East with the Koppers Company, Inc. boundary, passing Koppers company, Inc. corner, the same being a corner to the F. O. Williams property, and a corner to the Ralph Parker property at 1,320 ft., continuing with Parker's South boundary, in all 4,206.77 ft. to an iron pin in the West boundary to the John Willy Property, Parker's Southeast corner, and the Northeast corner to the original tract of which the herein described tract is a part; thence runs with the West boundary to the Willy property, South 07 degrees, 39 minutes, 20 seconds West, 1,193.13 ft. to an iron pin, the Southwest corner to the Willy property; thence runs with the South boundary to the Willy property, South 82 degrees, 54 minutes 05 seconds East, 1,995.93 ft. to an iron pin, the Northwest corner to the Wilbur Jenkins property; thence runs with Jenkins' West boundary, South 15 degrees, 53 minutes, 10 seconds East, passing an iron pin at a fence corner on the North Side of the Tower Road at 1,517.60 ft., in all 1,534.15 ft. to a point in the center of said road; thence runs with the center of the Tower Road, the North boundary to the Glen Jones property, the following chord bearings and distances;

South 87 degrees, 54 minutes, 35 seconds West 133.98 ft.;

South 71 degrees, 34 minutes, 35 seconds West 125.35 ft.;

South 66 degrees, 24 minutes, 55 seconds West 180.12 ft.;

South 63 degrees, 39 minutes, 35 seconds West 273.02 ft.;

South 78 degrees, 34 minutes, 30 seconds West 107.97 ft.;
South 75 degrees, 42 minutes, 40 seconds West 207.49 ft.;
South 71 degrees, 51 minutes, 35 seconds West 135.56 ft.;
South 82 degrees, 25 minutes, 15 seconds West 82.71 ft.;
North 84 degrees, 13 minutes, 10 seconds West 257.31 ft.;
South 79 degrees, 39 minutes, 00 seconds West 78.58 ft.;
South 74 degrees, 09 minutes, 15 seconds West 321.45 ft.;
South 78 degrees, 10 minutes, 25 seconds West 194.04 ft.;
North 87 degrees, 25 minutes, 15 seconds West 778.83 ft.;
North 73 degrees, 53 minutes, 30 seconds West 114.64 ft.;
North 46 degrees, 23 minutes, 50 seconds West 376.21 ft.;
North 45 degrees, 48 minutes, 00 seconds West 154.53 ft.;
North 42 degrees, 42 minutes, 10 seconds West 150.17 ft.;
North 56 degrees, 53 minutes, 05 seconds West 288.05 ft.;
North 59 degrees, 20 minutes, 50 seconds West 353.90 ft.;
North 66 degrees, 30 minutes, 55 seconds West 153.93 ft.;

North 88 degrees, 14 minutes, 45 seconds West 118.69 ft. to a point in the road; thence leaving the road, runs with Jones West boundary, South 06 degrees, 38 minutes 20 seconds West, passing an angle iron at 43.71 ft., in all 5,619.49 ft. to the point of beginning, containing a gross area by computation of 1,038.69 acres. Survey made May 7th though June 6, 1985 by Thomas C. White & Associates, Waverly, Tennessee, Thomas C. White, Surveyor, Tennessee Registration No. 69. All bearings are given in reference to Magnetic meridian, approximate declination at time of survey, 00 degrees, 07 minutes East. This description includes, but expressly excludes an area of 1.00 acre at the site of an old fire tower which has been dismantled, in favor of the State of Tennessee, Department of Conservation (unrecorded deed) and the right-of-way for the Tower Road (also known as the Sugar Creek Road) consisting of an area of 7.01 acres, leaving a net area for this conveyance of 1,038.69 acres. This description is also subject to: (1) an easement for an electric power transmission line in favor of the United States of America, Tennessee Valley Authority, or record in Easement book 1, at page 223, and Easement Book 2, at page 166, in the Register's Office for Hickman County, Tennessee, and (2) an easement in favor of Tennessee Electric Power Co., of record in Deed book Z-1, at page 116 and 117, in the Register's Office for Hickman County, Tennessee.

This being the same land that was conveyed to the Grantor herein by deed of record in Deed Book 75 at page 13, all of record in the Register's Office for Hickman County, Tennessee.

WHEREAS, this indenture is made and entered into this 14th day of November, 1985, by and between National Development Company, Inc., party of the first part, hereinafter called "Grantor", and R. L. Erkenbeck, party of the second part, hereinafter referred to as "Trustee", being the trustee of the Hidden Valley Lakes Trusteeship; and

WHEREAS, Grantor is in the process of developing said land into a subdivision for living and recreational purposes and developing a lake and other facilities for living and for recreational enjoyment by the future lot owners in said development, which said development shall be known as "Hidden Valley Lakes" and which said development shall be developed in several parts with a separate plat for each part thereof as it is developed; and

WHEREAS, the Grantor is desirous of promoting and enhancing the value of said tracts of land by stabilizing residential values and establishing recreational and related facilities therein; and

WHEREAS, the Grantor believes that the creation of a trust of certain of the property rights in said tract and the establishment of certain use restrictions is the most beneficial means of accomplishing this purpose; and

WHEREAS, it is the purpose and intention of this indenture to preserve said tract of land as restricted residential recreational neighborhood and to protect the same against certain uses by the adoption of a common neighborhood plan and scheme of restrictions; to apply that plan and restrictions, not only to all of the land and, every parcel thereof as it may be sold from time to time, but also in favor of all other parcels within the area in the hands of the present or subsequent owners thereof, and to mutually benefit, guard and restrict the present and/or future title holders or occupants of any and all said parcels and to foster the health, welfare and safety of all who own lots or reside in said area; and

WHEREAS, all reservations, limitations, conditions, easements, and covenants herein contained, any and all of which are hereafter termed "Restrictive Covenants" or "Restrictions" are jointly or severally for the benefit of all persons who may purchase, hold or own, from time to time, any of the several lots covered by this instrument, and are intended to run with the land and be mutually enforceable;

NOW, THEREFORE, IN CONSIDERATION of the premises and of the mutual premises, covenants and agreements contained herein and the sum of One Dollar (\$1.00) to party of the first part in hand paid by the party of the second part, the receipt of which is hereby acknowledged and, further, in consideration of the advantages to accrue to the party of the first part, as well as to future owners of said lots into which said tract may be subdivided, and with the agreement and consent of the party of the second part to act as Trustee hereunder, the party of the first part agrees as follows:

The party of the first part of the Grantor, shall contemporaneously with the recoding of each platted subdivision of the above described land, grant, bargain, sell, convey, transfer, assign and set over unto the said Trustee, his successors and assigns, all singular and the several strips and parcels of land which are to be delineated and set apart as drives, lanes, circles, streets or roads on said plat of said subdivisions, together with the lakes, dams, and related facilities and facilities for disposal of wastewater in the subdivision to be constructed by Grantor on said above described land, and said Grantor, upon the consideration heretofore recited, does also hereby agree to create, reserve and transfer, assign and grant the Trustee easements for the purpose set forth in Article III hereof, over across, through and under all of the lots in said subdivision as marked out and set out on said plats to be filed for the subdivision of said land, including all easements and roadways. TO HAVE AND TO HOLD all of the foregoing to the Trustee, his successors and assigns, IN TRUST, upon the uses and purposes, for the term and upon the conditions hereinafter set forth in this indenture. As used herein, the word "Trustee" or "Trusteeship" shall mean either a single Trustee or joint Trustees.

ADDENDUM TO TRUST INDENTURES AND RESTRICTIVE COVENANTS AND CONDITIONS
PERTAINING TO A SUBDIVISION OF LAND IN THE SIXTH CIVIL DISTRICT
OF HICKMAN COUNTY, STATE OF TENNESSEE
FILED FOR RECORD NOVEMBER 14, 1985

This being two tracts of land in the 8th Civil District of Hickman County, Tennessee, the first tract lying north of and adjacent to Tower Road and the second tract lying north of the Hidden Valley Lakes Property and both being more particularly described as follows:

TRACT 1: Beginning on a placed iron pin in the west boundary of Hidden Valley Lakes Property, said point lying South 7 degrees, 15 minutes, 00 seconds west, 1901.45' from the northwest corner of Hidden Valley Lakes Property; thence with said boundary South 7 degrees, 15 minutes, 00 seconds west, passing a placed iron pin reference point at 2203.71' on in all 2210.00' to a point in the north margin of Tower Road; thence with said margin to points as follows: North 45 degrees, 21 minutes, 11 seconds west, 93.06'; North 55 degrees, 55 minutes, 06 seconds west, 534.91'; North 50 degrees, 34 minutes, 35 seconds west, 141.42'; North 40 degrees, 58 minutes, 37 seconds west, 229.41'; North 49 degrees, 04 minutes, 41 seconds west, 184.43'; North 66 degrees, 17 minutes, 26 seconds west, 464.84'; North 73 degrees, 56 minutes, 31 seconds west, 439.75' to a point; thence leaving said margin with a new line North 17 degrees, 52 minutes, 43 seconds east, passing a placed iron pin reference point at 5.00', on in all 1460.96' to a placed iron pin; thence with a new line South 80 degrees, 51 minutes, 01 seconds east, 1607.30' to a point of beginning containing an area of 70.31 acres by calculation. Survey made by McBride Survey Company 1/13/88.

TRACT 2: Beginning on a placed iron pin at Ralph Parker's west most corner in the north boundary of the Hidden Valley Lakes Property; thence with said boundary North 82 degrees, 53 minutes, 05 seconds West, 1248.69'; to an existing iron pin, said iron pin being an interior corner of the Worldwide Purchasing Inc. Property; thence leaving said boundary with new lines to placed iron pins as follows: North 44 degrees, 00 minutes, 52 seconds east, 366.40'; North 56 degrees, 13 minutes, 29 seconds west, 561.59'; North 45 degrees, 46 minutes, 32 seconds east, 531.26'; South 33 degrees, 18 minutes, 36 seconds east, 510.39'; South 85 degrees, 14 minutes, 40 seconds east, 154.75'; North 7 degrees, 56 minutes, 59 seconds east, 180.12'; North 42 degrees, 15 minutes, 47 seconds west, 206.68'; North 32 degrees, 20 minutes, 35 seconds west, 476.92'; North 67 degrees, 09 minutes, 32 seconds east, 232.10'; North 74 degrees, 33 minutes, 03 seconds east, 422.86' to a place iron pin in a fence; thence with said fence South 26 degrees, 17 minutes, 57 seconds east, 294, 294.50' to a place iron pin in one of Worldwide Purchasing Inc.'s east boundaries; thence with said boundary South 10 degrees, 44 minutes, 55 seconds east, 1358.58' to a point of beginning contain an area of 29.69 acres by calculation. Survey made by McBride Survey Co., 1/14/88.

Recorded at the Register of Deed's office, Hickman County, Tennessee in Misc. Book 22, Page 677 on October 9, 1990 at 10:20 AM.

ARTICLE I

ORGANIZATION OF TRUSTEESHIP

1. The original Trustee herein named shall serve for a term ending within three years from the date of the first sale of a lot in the subdivision or when thirty percent (30%) of the lots are sold, whichever occurs first. In the event of the death, resignation or inability of the herein named Trustee to serve in that capacity prior to the expiration of his term, his successor or successors shall be named by a voting majority of the lot owners who shall select and appoint a Trustee or Trustees to fill the unexpired term. A successor Trustee or Trustees, except in the case of filling a vacancy, shall be elected for terms of three (3) years each, but a successor Trustee elected to fill a vacancy shall be elected in the manner hereinabove provided.

AMENDED – APRIL 10, 1990 - (Recorded in Book Misc. 23, Page 238)

The original trustee herein named shall serve for a term ending within three years from the date of the first sales of a lot in the subdivision or when thirty percent (30%) of the lots are sold, whichever occurs first. In the event of the death, resignation or inability of the herein named Trustee to serve in that capacity prior to the expiration of his term, his successors shall be named by the surviving Trustee(s) to fill his unexpired term. A successor Trustee or Trustees except in the case of filling a vacancy, shall be elected for a term of three (3) years each, but a successor Trustee elected to fill a vacancy shall be elected in than manner herein provided.

AMENDED – MAY 28, 2005 – (Recorded in Book 16, Page 3821)

The original Trustee herein named shall serve a term of 3 years from the date of the first sale of a lot in the subdivision, or when 30% of lots sold, whichever occurs first. In the event of the death, resignation or inability of the herein named Trustee to serve in that capacity prior to the expiration of his term, his successor(s) shall be named by the surviving Trustee(s) to fill the unexpired term. Any appointed Trustee(s) shall only fill the vacancy of said Trustee(s) until the annual meeting of lot owners. The remainder of the unexpired Trusteeship shall be put up for election at the time of the annual meeting to be voted on by lot owners.

2. There shall be an annual meeting of lot owners at a convenient place in Hickman County, Tennessee, for the transaction of such business as may properly come before said meeting, on the second Tuesday in April in each year, beginning in the year of 1987 and each year thereafter. Notice of the date, time, and place of said meeting shall be given by insertion of a notice in the newspaper circulated in Hickman County, Tennessee, at least seven (7) days before the date of the meeting, or, at the election of the Trustee, notice of said meeting may be had by mailing to each lot owner a letter setting forth the date, time, and place of said annual meeting. Special meetings of lot owners shall be subject to these same notice requirements.

AMENDED – APRIL 10, 1990 - (Recorded in Book Misc. 23, Page 238)

There shall be an annual meeting of lot owners at a convenient place in Hickman County, Tennessee, for the transaction of such business as may properly come before said meeting, on the second Saturday in April in each year, beginning in the year of 1991 and each year thereafter. Notice of the date, time, and place of said meeting shall be given by insertion of a notice in the newspaper circulated in Hickman County, Tennessee, at least seven (7) days before the date of the meeting, and by notice of said meeting by mailing to each lot owner a letter setting forth the date, time, and place of said annual meeting. Special meetings of lot owners shall be subject to these same notice requirements.

AMENDED – MAY 29, 2004 – (Recorded in Book 14, Page 608)

There shall be an annual meeting of lot owners at Hidden Valley Lakes on the last Saturday in May each year, for the transaction of such business as may properly come before said meeting, beginning with the year 2005 and each year thereafter. From this day forward the quorum of two hundred (200) is being reduced to one hundred (100) for official business.

AMENDED – MAY 26, 2007 – (Recorded in Book 21, Page 1020)

There shall be an annual meeting of lot owners of Hidden Valley Lakes at a convenient place in Hickman County, Tennessee, on the last Saturday of May each year for the transaction of such business as may properly come before said meeting, beginning with the year 2008 and each year thereafter. Ten percent (10%) of votes entitled to be cast on a matter must be represented at a meeting of members to constitute a quorum on the matter.

AMENDED – MAY 22, 2010 – (Recorded in book 26, Page 9493)

There shall be an annual meeting of property owners at Hidden Valley Lakes on the Saturday preceding Memorial Day in May each year, for the transaction of such business as may properly come before said meeting, beginning with the year 2011 and each year thereafter. Ten percent (10%) of votes entitled to be cast on a matter must be represented at a meeting of members to constitute a quorum on that matter.

3. The successor or successors to the Trustee or Trustees whose term has expired shall be elected by the lot owners at the annual meeting and the owner or owners of each lot shall be entitled to one (1) vote for each full lot owned, which vote may be cast in person or by proxy. The person or persons receiving the highest number of votes or ballots shall be deemed elected and shall, upon his or their acceptance in writing, at once and by force of this indenture, succeed and shall be vested with, possessed of all the estate, rights, interest, privileges and powers by this indenture granted to his or their predecessor or predecessors. Any lot owner who has failed to pay any assessment due and payable shall not be entitled to vote at any annual or special meeting as provided for above. In the event any Trustee named herein or elected hereunder, with the exception of the original Trustee (who shall be replaced as set for in paragraph 1 of this Article I) shall die, resign, or become incompetent for whatever reason to discharge the duties and avail himself or herself of or exercise the rights and powers granted herein or bestowed upon him or them as Trustee under this indenture, then and thereupon, it shall be the duty of the survivor or remaining Trustee to select a successor to fill the unexpired term of such deceased or incompetent Trustee or Trustees. Any business relevant or pertinent to the affairs of the Hidden Valley Lakes' property, or subdivision thereof, may and shall be transacted at any annual or special meeting described above. A majority of the lot owners shall constitute a quorum at the respective meeting of each.

AMENDED – APRIL 16, 1994 – (Record in Book Misc. 26, Page 845)

The successor or successors to the Trustee or Trustees whose term has expired shall be elected by the lot owners at the annual meeting and the owner or owners of each lot shall be entitled to one (1) vote for each full lot owned, which vote may be cast in person or by proxy. The person or persons receiving the highest number of votes or ballots shall be deemed elected and shall, upon his or their acceptance in writing, at once and by force of this indenture, succeed and shall be vested with, possessed of all the estate, rights, interest, privileges and powers by this indenture granted to his or their predecessor or predecessors. Any lot owner who has failed to pay any assessment due and payable shall not be entitled to vote at any annual or special meeting as

provided for above. In the event any Trustee named herein or elected hereunder shall die, resign, or become incompetent for any reason and is therefore incapable of discharging the duties of a Trustee, he or she, may be removed from the position. For the purpose of this section, incompetency shall include, but is not limited to, any breach of duty, express or implied, owned by a Trustee to work on behalf of the best interest of Hidden Valley Lakes, Incorporated, then and thereupon, it shall be the duty of the survivor or remaining Trustee to select a successor to fill the unexpired term of such deceased or incompetent Trustee or Trustees. Any business relevant or pertinent to the affairs of the Hidden Valley Lakes property, or subdivision thereof, may and shall be transacted at any annual or special meeting described above. A majority of the lot owners shall constitute a quorum at the respective meeting of each. Minimum requirements for Hidden Valley Lakes Trustees:

1. Must be at least 21 years of age.
2. Trustee must have no criminal convictions.

AMENDED – MAY 28, 2011 – (Recorded in Book 27, Page 9098)

2. No Trustee shall be allowed to serve if they have a felony conviction.
3. Must be a HVL property owner with all current assessments paid in full.
4. Background in business management and/or finance is desirable but not mandatory.

AMENDED – MAY 28, 2016 – (Recorded in Book 35, Page 74-75)

5. No person shall be eligible to be elected to the Trustee board who has served more than a total of nine (9) years whether elected or appointed. Adopting this amendment will not affect the current terms of any Trustees, pursuant to the state's statute.

AMENDED – MAY 28, 2016 – (Recorded in Book 35, Page 74-75)

6. Where more than one person has a legal ownership interest in a lot, only one of such person(s) having ownership interest may serve on the Trustee Board at any time. Adopting this amendment will not affect the current terms of any Trustees, pursuant to the state's statute.

AMENDED ADDITION – MAY 28, 2016 – (Recorded in Book 35, Page 74-75)

Limitation to Trustee: No person shall be a Trustee of HVL unless he or she has been a property owner for at least one year. Adopting this amendment will not affect the current terms of any Trustees, pursuant to the state's statute.

AMENDED ADDITION – MAY 26, 2018 – (Recorded in Book 38, Page 2667 - 2668)

7. Any person running for the position of Trustee must be in good standing in which all assessment fees and other such fees are up to date and must also be in complete compliance with all Restrictive Covenants as stated in the Trust Indentures.

AMENDED – APRIL 13, 1996 – (Recorded in Book Misc. 30, Page 14)

A. In the event that a quorum is not present at a duly called annual meeting and the number of Trustees will be decreased to two (2) or less, then as a special provision and in this circumstance only, the two (2) remaining Trustees will appoint one (1) Trustee who will serve only until such time as a special or annual meeting can be convened with a quorum present.

B. (i) The property owner's shall have the right to impeach any Trustee, for cause, upon the petition of property owners in good standing. Any property owner(s) wanting to impeach a Trustee shall draft a petition of impeachment contain a clear and plain statement of the facts upon which impeachment for cause is sought. Cause includes, but in not limited to, malfeasance, neglect of official duties, incapacity and/or incompetence.

(ii) The petition for impeachment shall be circulated among the property owners of Hidden Valley Lakes, Incorporated. When the petition has been properly signed by property owners representing a minimum of two hundred (200) lots, the petition will be given to the Trustee serving as President. In any case where the Trustee serving as President is the subject of impeachment petition, the petition will be given to the Trustee serving as Vice President. Immediately upon receipt of the petition, the President or Vice President will certify the petition by verifying the standing of all property owners signing the petition. The signature of any property owner not in god standing at the time of the verification process shall not be counted. If the petition contains the sufficient minimum number of signatures of property owners in good standing, the petition will be set for a vote of property owners either at the next annual property owners meeting or at a duly called special meeting, provided such meeting occurs at least sixty (60) days following certification.

(iii) All rights and privileges of voting provided by the indentures of Hidden Valley Lakes, Incorporated, as amended, shall apply to any impeachment procedure to include proxy and absentee voting rights. The Trustee serving as President or Vice President shall insure the proxy and absentee ballots are promptly delivered to all property owners. The ballot shall contain the name of the property owner(s) initiating the impeachment, the charges made against the Trustee sought to be impeached and the names of all qualified property owners signing the petition. The trustee sought to be impeached shall have the right to send any form of denial or/and explanation of charges made against them to the property owners. All absentee ballots shall be returned directly to an independent accounting firm designated by the Trustees for Tabulation. Any photocopied or altered ballot shall not be counted.

(iv) At the annual or special meeting called in accordance with sub-paragraph (B), the property owner(s) initiating the impeachment shall have the right to address the property owners in attendance for a period of ten (10) minutes to explain the reason(s) for the impeachment. The Trustee sought to be impeached shall then have the right to address the property owners in attendance for a period of ten (10) minutes to deny or explain the charges made against them. A vote shall then be taken by secret ballot, in the same manner and under the same conditions as with all other balloting at the annual property owner's meeting. A vote to impeach shall require a fifty-one (51%) percent vote of two hundred (200) or more property owners represented at the annual or special meeting.

4. In any election of Trustees, the owner of each lot shall be entitled to one (1) vote for each full lot owned by him, which vote may be cast in person or by proxy. No person shall, however, by considered as the owner of a lot until fee simple title of said lot shall have been conveyed to him by Warranty Deed and duly recorded.

AMENDED – APRIL 10, 1990 - (Recorded in Book Misc. 23, Page 238)

In any election of Trustee(s), the owner of each lot shall be entitled to one (1) vote for each lot fully owned by him, whether by deed, or contract for deed, which vote may be cast in person or by proxy.

AMENDED – APRIL 16, 1994 – (Record in Book Misc. 26, Page 845)

In any election of Trustee(s), the owners of each lot shall be entitled to one (1) vote for each lot on which payments and assessment fees are up to date which vote may be cast in person or by proxy. Effective in 1995, property owners who otherwise qualify to vote at the annual meeting and who do not elect to vote by proxy, shall be entitled to cast an absentee ballot. Such ballot will be sent to property owner upon written request, indication a desire to cast their vote(s) in absentia. A request for an absentee ballot must be received by January 31st the year of the annual meeting Failure to request an absentee ballot by the stated deadline will act as waiver of the right to vote in absentia. Such waiver shall not otherwise impair a property owner's voting rights in person or by proxy. Absentee ballots must be returned to the Trustees or their authorized agent, postmarked no later than thirty (30) days prior to the date of the annual meeting. Absentee ballots postmarked less than thirty (30) days prior to the annual meeting shall not be counted. The Trustees assume no liability for lost or misdirected ballots. A property owner, by submitting a request for an absentee ballot, makes a selection between voting in person, by proxy, or in absentia. Such selection is conclusive and binding, and precludes the property owner from seeding to vote by any other means during the annual meeting for which the election is make.

5. At each annual meeting, the Trustee or Trustees shall render an accounting of all monies received, disbursed and held by them during and at the end of the preceding calendar year.

AMENDED – APRIL 30, 1993 – (Recorded in Book Misc. 25, Page 254)

Beginning, 1994, the Trustee shall have an independent audit of the financial records of Hidden Valley lakes Trusteeship. Said audit will be conducted by an independent CPA. A copy of the findings of the independent audit shall be sent out with the annual assessments.

AMENDED – MAY 26, 2007 – (Recorded in Book 21, Page 1020)

The Board of Trustees shall obtain an audit every three (3) years, starting in 2009 and maintain a financial compilation each year of the financial records of hidden Valley Lakes Trustees, Inc., for the years between the years of audit. As a financial audit occurred in 2006, the next financial audit shall be due for the year 2009. This audit shall be prepared by an independent Certified Public Accountant and the audits and the compilations shall be made available to members and a copy shall be provided with the notice of the annual meeting, if available at that time of notice or as soon thereafter as possible.

AMENDED – MAY 23, 2009 – (Recorded in Book 25, Page 1886)

Beginning in 1994, the Trustee shall have an independent audit of the financial records of Hidden Valley Lakes Trusteeship, said audit will be conducted by an independent CPA or higher authorized authority.

AMENDED – MAY 22, 2010 – (Recorded in book 26, Page 9493)

The Board of Trustees shall obtain an audit every three (3) years, starting 2010 and maintain a financial compilation each year of the financial records of Hidden Valley lakes Trustees, Inc., for the years between the years of audit. As a financial audit occurred in 2009, the next financial audit shall be due for the year 2012. This audit shall be prepared by an independent Certified Public Accountant and the audit shall be made available to members and a copy shall be provided with the notice of the annual meeting, if available at the time of notice or as soon as possible.

AMENDED – MAY 26, 2012 – (Recorded in Book 29, Page 2893)

6. Any elected officer or director who shall have been absent from two (2) consecutive regular meetings of the Board of Directors without just cause as determined by the Board of Directors shall automatically vacate the seat on the Board and the vacancy shall be filled as provided; However, the Board shall consider each absence of an elected officer or director as separate circumstances and may expressly waive such absence by a two-thirds (2/3) majority vote of the directors present at that meeting.

ARTICLE II

RIGHTS AND POWERS OF THE TRUSTEESHIP

1. The Trusteeship is a legal entity and shall have the capacity and right to sue as such as shall have the right and duty to enforce, either in the Trustee's own name or in the name of any owner within the subdivision, any and all restrictive covenants and restrictions which may now or which may hereafter be imposed upon any of the lots in the Hidden Valley Lakes subdivision, either in the form as originally placed or as subsequently amended. It is the intention of the Grantor, and it does so declare, that the trustee named in this instrument shall be the Trustee for the entire tract and for any portion thereof that may be subdivided and platted into separate lots. The rights and powers of the Trusteeship set forth herein may be enforced by the lot purchasers or owners. The trustee shall at all times exercise his rights and powers for the sole benefit of lot purchasers and lot owners.
2. The Trustee shall have the power to construct, reconstruct, improve, contract for, maintain or repair streets or roadways of any kind or qualities upon the several strips of land herein conveyed or to be conveyed to them as the property is subdivided and which are designated on said plats as street, drives, lanes, roads, and walkways, and to repair and maintain any dams, lakes and related facilities to be constructed on the above described property.
3. The Trustee shall have the right and power to provide for the plowing or removal of snow from the aforesaid streets, roadways and trail ways.
4. The Trustee shall have the right and power to plant, care for, spray trim, protect and replant shrubbery and to sow or re-sow, trim and care for grass in or upon the drives, streets, lanes and roads herein conveyed to him or be conveyed, or in or upon any other areas of the subdivision.
5. The Trustee shall have the right and power to provide lights in or on all drives, lanes, circles, street or roads, and on or at all gateways or entrances, or in such other places in or about the area covered by this indenture as he may in his judgement determine.
6. The Trustee shall have the right and power to grant easements in, over, along and under the streets, drives, lanes, or roads conveyed to him or any of the purposes set out in Article II hereof.

In addition to the foregoing rights and powers, the Trustee shall have the right and power to grant right of way easements to electric, telephone and other utilities in order to permit them to place, replace, construct, reconstruct, operate, repair, maintain and relocate thereon, and in or upon all streets, roads, or highways abutting said lands, either above ground or underground or a combination of both a transmission or distribution line or system for the purpose of furnishing service to the above described premises, and to extend said line or system in the future on and across the above described tracts that may be subdivided and platted in separate

lots to enable the utilities to furnish service to others and the right to have ingress and egress to, from and over the above described lands, for doing anything necessary or useful for the enjoyment of the easements granted; and to cut and trim trees and shrubbery to the extent necessary to keep them clear of said line or system; to cut down from time to time all dead, weak, leaning or dangerous trees that are tall enough to strike the wires in falling.

7. The Trustees shall have the right and power to construct, to operate, to lease, to purchase, or in any other manner to construct, or provide for sewers or sewage or wastewater disposal facilities, drainage, water, gas, electricity, street lighting, telephone service, or fire protection facilities to serve all or any part of the said above described tracts, either in their present state or as subdivided, subject to all provisions of applicable law, federal, state and local.

In providing for such services or facilities, the Trustee may himself make use of or he may convey, transfer or assign whole or partial rights in and to the easements created by this indenture, or easement created and set out on the plats of the subdivision of the within described tracts.

8. The Trustee shall have the right and power to provide for and maintain tennis courts, playgrounds, gateways, entrances, drinking fountains, lakes, and related facilities, streams and other ornamental or recreational features in said subdivision on any lands set aside for the general use of the owners of the lots in said subdivision or to which the said owners have access and the use thereof. The Trustee shall have the right and power to construct or maintain such boat dock facilities as he may deem necessary for the use and benefit of owners of lots in said subdivision on the above described property. The Trustee shall further have the power to regulate and determine the size of motors to be used on boats on the lake or lakes and the use of boats thereon.
9. The Trustee shall have the right and power to care for and maintain any and all vacant lots and the lake and lakefront in said subdivision, remove weeds and cut grass thereon, to pick up and remove therefrom loose materials, trash and rubbish of all kinds, and to do anything and all other things necessary or desirable in the judgement of the Trustee to keep such vacant and unimproved property and said lake and lakefront neat in appearance and in good order. After construction of improvements on a lot if a lot owner does not mow and keep his lot free of weeds, the Trustee reserves the right to mow and cleanup said lot and to charge such owner a reasonable fee for this service. In addition, the Trustee shall have the right to cause all wastewater disposal facilities on lots to be pumped so as to assure compliance with Health Department's regulations and standards. Failure to pay the charge where it has become necessary to mow and clean said lot or to pump wastewater and sewage shall give the right to the Trustee, or his agent, to place a lien against the property for this service and to collect therefor in an action in debt. The Trustee shall also have the right to remove debris, trash, or any unsightly accumulation of materials or junk from lots upon giving lot purchasers or owners fifteen (15) days prior written notice of his intention to do so.

ARTICLE III

ASSESSMENT BY THE TRUSTEE

1. The Trustee and his successors are hereby authorized, empowered and granted the right to make assessments upon and against the said several lots and said parcels of land in the subdivisions for the purpose and at the rates and on the conditions hereinafter provided:

A. To make a uniform annual assessment (except as hereinafter provided) of Seventy-Two Dollars (\$72.00) per lot per year upon and against the several lots or parcels of land in said subdivision for the purpose of carrying out the general duties and powers of the Trustee as described herein and for the further purpose of enabling the Trustee to defend and enforce the restrictive covenants as hereinafter described. The uniform annual assessment shall be made as of November 15th each year.

AMENDED – APRIL 10, 1990 - (Recorded in Book Misc. 23, Page 238)

To make a uniform annual assessment (except as hereinafter provided) of Seventy-Two Dollars (\$72.00) per lot per year upon and against the several lots or parcels of land in said subdivision for the purpose of carrying out the general duties and powers of the Trustee(s) as described herein and for the further purpose of enabling the Trustee(s) to defend and enforce the restrictive covenants as hereinafter described. The uniform annual assessment shall be made as of November 15th each year through the year 1990. Assessments will be due on May 15, beginning year 1991. The assessment for the period of November 15, 1990 through May 15, 1991 will be pro-rated thirty-six dollars (\$36.00). Thereafter, it will be due and payable annually on May 15, 1992 at the full amount of seventy-two dollars.

AMENDED – APRIL 16, 1994 – (Record in Book Misc. 26, Page 845)

Beginning May 15, 1994, and thereafter to make a uniform annual assessment (except as hereinafter provided) of seventy-eight dollars (\$78.00) per lot per year upon and against the several lots or parcels of land in said subdivision for the purpose of carrying out the general duties and powers of the Trustee(s) as described herein and for the further purpose of enabling the Trustee(s) to defend and enforce the restrictive covenants as herein above described. The uniform annual assessment shall be made as of November 15, each year through the year 1990. Assessments will be due on May 15, beginning the year 1991. The assessment for the period of November 15, 1990 through May 15, 1991, will be pro-rated thirty-six dollars (\$36.00). Thereafter it will be due and payable annually on May 15, 1992, at the full amount of seventy-eight (\$78.00) dollars.

AMENDED – APRIL 15, 1998 – (Recorded in Book Misc. 33, Page 549)

Beginning May 15, 1998, and thereafter to make a uniform annual assessment (except as hereinafter provided) of ninety-six dollars (\$96.00) per lot per year upon and against the several lots or parcels of land... Thereafter it will be due and payable annually... at the full amount of ninety-six (\$96.00) dollars.

AMENDED – MAY 29, 2004 – (Recorded in Book 14, Page 608)

Beginning June 1, 2004 and thereafter to make a uniform annual assessment (except as hereinafter provided) of one hundred (\$100.00) per lot per year upon the several lots or parcels of land... Thereafter it will be due and payable annually... at the full amount of one hundred dollars (\$100.00).

AMENDED – MAY 26, 2007 – (Recorded in Book 21, Page 1020)

Beginning June 1, 2007, and thereafter to make a uniform annual assessment (except as hereinafter provided) of one hundred twenty-five (\$125.00) dollars per lot, per land... Thereafter it will be due and payable annually at the full amount of one hundred twenty-five dollars (\$125.00).

B. To make special assessments if, at any time, the Trustee shall consider it necessary to make any expenditures requiring an assessment, in addition to the assessments above provided. In such event he shall transmit in writing to the owners of lots, for their approval, an outline of the plan for the project contemplated and the estimated amount required for completion of same and the total assessment required. If such project and the assessment so stated be approved at a meeting of the lot owners, duly called and held in the manner provided by the Trustee, by a fifty-one percent (51%) majority vote of the owners of all of the lots, the Trustee shall notify all owners of the said tracts of the additional assessments. At no time shall any special assessment exceed \$25.00 per lot per year.

AMENDED – APRIL 10, 1990 - (Recorded in Book Misc. 23, Page 238)

To make special assessments if, at any time, the Trustee(s) shall consider it necessary to make any expenditures requiring an assessment, in addition to the assessments above provided. In such event he shall transmit in writing to the owners of lots, for their approval, an outline of the plan for the project contemplated and the estimated amount required for completion of same and the total assessment required. If such project and the assessment so stated be approved at a meeting of the lot owners, duly called and held in the manner provided by the Trustee, by a fifty-one percent (51%) majority vote of the owners of all of the lots, the Trustee shall notify all owners of the said tracts of the additional assessments. At no time shall any special assessment exceed \$50.00 per lot per year.

C. The assessments made by the Trustee shall apply to all lots owned by the Developer that have been offered and are unsold as of the assessment date so that the assessments hereunder shall apply to the developer on the same basis as other lot purchasers and owners.

2. All assessments, either general or special, made by the Trustee for the purposes hereinabove enumerated shall be made in the manner and subject to the following procedure, to wit:

A. Notice of all assessments may be given by mail addressed to the last known or usual post office address of the holder of legal title or lot purchaser and deposited in the United States mail, postage prepaid, or may be given by posting a brief notice of the assessment upon the lot itself. Service in either of the above methods shall be sufficient.

B. Every assessment shall become due and payable within thirty (30) days after notice is given as hereinabove provided. From and after the date when said payment is due, it shall bear interest at the rate of ten percent (10%) per annum until paid, and such payment and interest shall constitute a lien upon said lot and is fully paid. At any time after the levying of an assessment and its entry in the Trustee's minutes, the Trustee may, in addition, execute and acknowledge an instrument reciting the levy of the assessment with respect to any one or more lots and cause same to be recorded in the office of the Recorder of Deeds, and the Trustee may, upon payment, cancel or release any one or more lots from the liability of assessment (as shown by recorded instrument) by executing, acknowledging and recording (at the expense of the owner of the property

affected) a release of such assessment with respect any lot or lots affected, and the Trustee shall cause to be noted from time to time in corporate minutes of his proceedings, the payment made on account of assessments. The Trustee may institute proceedings to foreclose the lien imposed by the failure to pay assessment under this instrument in a court of competent jurisdiction. Lot purchasers and owners may also enforce this Article for the failure to pay lot assessments.

AMENDED – APRIL 14, 2001 – (Recorded in Book 7, Page 2243)

C. In the event of default in payment of assessments, all costs of collection, including attorney fees and court cost will be the responsibility of the property owner in default.

AMENDED – MAY 26, 2007 – (Recorded in Book 21, Page 1020)

D. No assessment shall be considered paid for the purpose of granting voting privileges unless said payment shall have been paid ten (10) days prior to the annual property owners meeting where such vote shall be cast.

ARTICLE IV
RESTRICTIVE COVENANTS

1. These covenants are applicable to the entire Hidden Valley Lakes subdivision, shall run with the land and shall be binding upon all parties hereto and all persons claiming under them including lot purchasers and owners. The use and enjoyment of each lot in the subdivision is subject to the rights and powers of the Trustee and Trusteeship established in this instrument and these restrictive covenants, or as the same may be hereafter be amended. These restrictive covenants are mutually enforceable by the Trustee and each lot purchaser or owner and shall be applied uniformly to every lot.

2. All building sites in the part or parts of the subdivision designated as "residential" shall be limited to one (1) single family dwelling. All constructed dwellings shall face the street or road upon which the lot fronts and no part thereof shall be nearer than twenty five (25) feet from the front lot line, and the distance from each side of the dwelling shall be no closer than five (5) feet from the side of the line of said lot and be constructed of new materials. When the lot topography is not conducive to these limits, the Trustee may allow a variance therefrom. No constructed dwelling shall be constructed on any lot purchased in the subdivision with less than 1000 square feet of floor space on the ground floor living area excepting porches and porticos. There shall be no shed roofs and all buildings will be finished and painted or stained on the outside. No basement shall be occupied until living accommodations are completed. Any improvements shall be completed on the exterior within six months after construction starts. All other structures shall be in the rear of the living accommodations and shall be sightly, of neat construction, and of character to enhance the value of the property. A garage may be constructed separately or attached to the dwelling, but must be of the same construction material as the living accommodations, and the exterior of it must be finished in the same manner as the living accommodations. Mobile homes shall be no less than 720 square feet in size and shall not be older than three (3) years old at the time of location on the lot. No commercial or business other than those of the Grantor shall be constructed within the subdivision. No permanent structures shall be permitted in the part or parts of the subdivision designated as "camper" or for campers only. Any building, mobile home or camper must be approved by the Trustee before being built or located on a lot. Campers and mobile homes must be of commercial manufacture. This excludes converted buses, trucks, vans and similar vehicles. Pickup camper shells must remain on a pickup truck, and such pickup truck shall be licensed and in good running condition. No camper or mobile home will be permitted which is over eight (8) years old, or which the Trustee determines to be unsightly. All unauthorized vehicles, campers, mobile homes or unsightly construction are subject to removal by judicial process at the expense of the lot purchaser or owner without recourse against the Trustee. Pending the construction or placement of a mobile home or constructed dwelling, lot purchasers and owners may, at the discretion of the Trustee, use a motor home or camper of an approved character on a temporary basis.

AMENDED – APRIL 16, 1994 – (Recorded in Book Misc. 26, Page 845)

All building sites in the part or parts of the subdivision designated as "residential" shall be limited to one (1) single family dwelling. All constructed dwellings shall face the street or road upon which the lot fronts and no part thereof shall be nearer than twenty five (25) feet from the front lot line, and the distance from each side of the dwelling shall be no closer than five (5) feet from the side of the line of said lot and be constructed of new materials. When the topography is not conducive to these limits, the Trustee may allow a variance therefrom. No constructed dwelling shall be constructed on any lot purchased in the subdivision with less than 1000 square feet of floor space on the ground floor living area excepting porches and porticos. All buildings will be finished _____ occupied until living accommodations are completed. Any improvements shall be completed on the exterior within six months after construction starts. All other structures shall be in the rear of the living accommodations and shall be sightly, of neat construction, and of character to enhance the value of the property. A garage may be constructed separately or attached to the dwelling, but must be of the same

construction material as the living accommodations, and the exterior of it must be finished in the same manner as the living accommodations. Mobile homes shall be no less than 720 square feet in size and shall not be older than three (3) years old at the time of location on the lot. No commercial or business other than those of the Grantor shall be constructed within the subdivision. No permanent structures shall be permitted in the part or parts of the subdivision designated as "camper" or for campers only. Any building, mobile home or camper must be approved by the Trustee before being built or located on a lot. Campers and mobile homes must be of commercial manufacture. This excludes converted buses, trucks, vans and similar vehicles. Pickup camper shells must remain on a pickup truck. All vehicles parked within Hidden Valley Lakes confines must be licensed and in good running condition, and capable of being driven on the road and start on request of the Trustees and/or their agents. No camper or mobile home will be permitted which is over eight (8) years old, or which the Trustee determines to be unsightly. All unauthorized vehicles, campers, mobile homes or unsightly construction are subject to removal by judicial process at the expense of the lot purchaser or owner without recourse against the Trustee. Pending the construction or placement of a mobile home or constructed dwelling, lot purchasers and owners may, at the discretion of the Trustee, use a motor home or camper of an approved character on a temporary basis.

3. Before improvements are erected on any lot purchased in part or parts of the subdivision designated as "residential", the lot owner or purchaser shall first apply for and obtain a permit for the installation of approved sewage or wastewater disposal facilities from the Trustee and the Department of Health of Hickman County. The only authorized means of wastewater and sewage disposal for residential lots will be septic tank system of approved design and construction. Those lots on which a two bedroom home or mobile home is proposed to be built or located shall have a septic tank of at least 750 gallon capacity and those for a three bedroom home or mobile home shall have at least a 900 gallon capacity. No home or mobile home shall be constructed on any soil with a percolation rate greater than 75 MPI. Septic tank systems shall not pollute adjoining property. The only approved on-site method of wastewater or sewage disposal in the part or parts of the subdivision designated as "camper" is by means of collection in individual, portable tank or holding tank and discharged into a county approved collection facility to be constructed by the Grantor and to be operated and maintained by the Trustee. This collection facility shall be used only by purchasers or owners of camper lots. The Trustee shall maintain periodic inspections of all sewage disposal facilities. Upon the failure of any lot purchaser or owner to properly maintain any sewage disposal facility in accordance with the standards set forth in this paragraph and in the permit for construction granted by Trustee, the Trustee shall then and there, on behalf of all the other owners, take such action as shall be necessary to restore the facility to approved standard all at the expense of the owner, including, but not limited to the costs of an action for injunctive relief, debt, damages, or causing sewage disposal and facilities to be pump out. Lot purchasers and owners may also enforce the restrictions in this paragraph.

4. Lot purchasers or owners may drill individual water well provided that the wells are cased and sealed with grouting or other appropriate material to comply with local law. Written evidence shall be provided to the Trustee by the lot purchasers or owners that individual drilled wells conform to these standards.

5. No debris, trash, or unsightly accumulation of materials or junk shall be allowed to remain on the premises and outside storage facilities will be permitted only if prior approval thereof has been obtained from the Trustee in writing.

AMENDED ADDITION – MAY 26, 2018 – (Recorded in Book 38, Page 2667 - 2668)

Security will monitor property owners for violation of debris, trash, or unsightly accumulation of materials or junk. A violation of this Restrictive Covenant shall result in a notice of violation being posted on the property or a notice being mailed to the listed property owner address. Should the property owner refuse to comply with the restrictive covenant within thirty (30) days of the notice being posted or mailed, the property owner will be subject to \$100.00 fine for each month they are in violation. Should it become necessary to enforce the property owner to comply by the filing of an action to seek injunctive relief against the property owner, the property owner shall be responsible for all expenses, court cost and attorney's fees necessary for enforcement and pursuing of such action.

6. All materials used for the construction of the outside of the dwelling shall be new, and construction must be completed within six (6) months from the commencement of said construction of any type.

7. No building shall be constructed below the _____ foot elevation line notwithstanding other provisions herein. No basement in a dwelling shall be occupied until the dwelling is completed. All buildings must be finished on the outside. All building plans must be approved by the trustee of said subdivision in writing prior to their construction. Minimum square footage for buildings constructed on each lot shall be determined by the amount of square footage listed in the recorded plat of each section of the development.

8. No signs may be placed or maintained on any lot other than the name or address of the owners, which signs shall be no larger than two (2) feet long and one (1) foot wide. Each lot must be mowed and kept free of weeds and underbrush for the general appearance of the subdivision and prevention of fire.

9. No animals shall be kept, maintained or raised on said premises except house pets, which shall be kept on a leash when on said premises when not in an enclosure. No poultry or livestock such as horses, cattle or pigs, shall be stabled within the confines of the subdivision. No noxious or offensive activity shall be carried on any lot nor shall anything be done thereon which may be or become a nuisance or annoyance.

10. The lot purchasers and lot owners shall have the right to use all land delineated, set apart or deeded to the Trustee by the Grantor as roads, streets, drives, lanes, circles or other means of ingress and egress within the subdivision.

11. Each lot purchaser or owner shall timely pay the assessments provided for in Article III of this instrument or be subject to having a Lien imposed upon their property by the Trustee which may upon due notice, be foreclosed by the trustee in accordance with said Article or by lot purchasers and owners for the mutual benefit of the lots in the subdivision.

12. These covenants are several. Invalidation of any said covenants by judgment or court order shall in no way affect any of the other provisions, which shall remain in full force and effect.

AMENDED – MAY 26, 2007 – (Recorded in Book 21, Page 1020)

13. Property owners who pursue legal actions against Hidden Valley Lakes Trustees, Inc. which are determined by the courts to be frivolous or for which the property owner is not successful, shall be obligated and liable for the expense and cost of the defense of said legal action, to include, but not limited to,, attorney fees, expert fees, and court costs of the matter.

AMENDED – MAY 23, 2009 – (Recorded in Book 25, Page 1886)

14. There shall be no renting of properties in Hidden Valley Lakes' subdivision for all people who purchase land in Hidden Valley Lakes' subdivision after September 8, 2009.

AMENDED – MAY 28, 2011 – (Recorded in Book 27, Page 9098)

15. Property owners not in good standing shall be denied vehicular ingress to common areas of the subdivision and shall be prohibited from using the pool, going through gates side to side, usage of bath house, garbage dumpsters or obtaining water or attending any activity function at Hidden Valley. Nothing here above stated is intended to deny property owners access to their property. Guests of property owners violating the rules and regulation on common grounds, roads, and bath houses may be required to leave the subdivision and denied entry in the future. Violators will be subject to civil court.

AMENDED – MAY 26, 2012 – (Recorded in Book 29, Page 2893)

15. Property owners not in good standing shall be denied vehicular ingress to common areas of the subdivision and shall be prohibited from using the pool, going through gates side to side, usage of bath house, garbage dumpsters or obtaining water AND attending any activity function at Hidden Valley. Nothing here above stated is intended to deny property owners access to their property.

AMENDED – MAY 23, 2015 – (Recorded in Book 33, Page 5103)

16. Property owners who have person residing on their property, who are not owners, but are occupants and residence of that property, the property owner shall pay on an annual basis for a "Resident Guest Pass" in the amount of \$150.00 per person per year. Should a property owner refuse to pay the amount of the "Resident Guest Pass" fee and it becomes necessary to enforce the property owner to pay the fee, the property owner shall be responsible for the court cost and attorney fees necessary for enforcement and pursuing of such payment.

AMENDED – MAY 27, 2017 – (Recorded in Book 36, Page 5600 – 5601)

An exemption from the "Resident Guest Pass" will be for Spouses of the deeded property owner. Verification and identification of the spouse will be mandatory.

AMENDED – MAY 27, 2017 – (Recorded in Book 36, Page 5600 – 5601)

An exemption from the "Resident Guest Pass" will be for individuals of the deeded property owner that are invalid, house-bound, and/or otherwise incapacitated, who do not use any amenities or facilities within the subdivision. Verification and identification of the individuals will be mandatory.

ARTICLE V
AMENDMENTS

1. For and during the period provided for the term of the original Trustee in Article I the provisions of this indenture may be modified or amended by the joint and concurrent action of the Grantor and the Trustee hereunder for the mutual benefit of all lots, lot purchasers and lot owners.

2. From and after the termination of the term of the original Trustee as prescribed in Article I of this indenture may be modified or amended by a vote of the owners of not less than fifty-one percent (51%) of the lots into which this tract may be subdivided.

3. No person shall be considered as an owner entitled to vote for any purpose provided in this indenture unless and until he shall own fee simple title to a lot or lots nor shall any record lot owner be entitled to vote unless he shall have fully paid all assessments which may be lawfully made by the Trustee against his property.

AMENDED – NOVEMBER 14, 1985 - (Recorded in Book Misc. 20, Page 438)

4. Grantor hereby reserves the right to acquire and develop any and all additional acreage it deems desirable, for the mutual benefit of all lots, lot purchasers and lot owners. Said acreage to be governed and controlled by the same covenants as exist for all lots, lot purchasers and lot owners.

AMENDED – APRIL 16, 1994 – (Record in Book Misc. 26, Page 845)

5. No hunting or trapping of any type will be permitted within Hidden Valley Lakes' confines.

AMENDED – MAY 23, 2009 – (Recorded in Book 25, Page 1886)

No hunting, trapping, jugging, trot line and cast netting of any kind. Fishing in Hidden Valley Lakes shall be subject to state law regulations and requirements.

AMENDED – APRIL 16, 1994 – (Record in Book Misc. 26, Page 845)

6. No discharging of firearms (except authorized person) will be permitted within Hidden Valley Lakes' confines.

ARTICLE VI
AMENDMENTS

1. No person serving as an elected or appointed Trustee or any relative of a Trustee, may be employed as a paid employee by the Trusteeship. All current employees are grandfathered in their jobs. Future changes to this amendment require a three-fourths (3/4) majority vote of the eligible voters present at a duly called meeting.

AMENDED – MARCH 19, 1993 – (Recorded in Book Misc. 25, Page 475)

1. Any person serving as an elected or appointed Trustee or any relative of a Trustee cannot be employed as a paid employee by the Trusteeship. Any and all employees that were grandfathered into their job is no longer grandfathered in as of April 11, 1992. This supersedes all previous amendments.

AMENDED ADDITION– MARCH 19, 1993 – (Recorded in Book Misc. 25, Page 475)

2. No person serving as a Trustee shall be paid any remuneration of any kind whatsoever by the Trusteeship for fulfilling the duties of Trustee as outlined in the trust indenture. However, actual documented out of pocket expenses made on behalf of and in the benefit of the Trusteeship are to be considered reimbursable expenses. Changes to this amendment require a three-fourths (3/4) majority vote of the eligible voters present at a duly called meeting.

AMENDED ADDITION – MAY 28, 2016 – (Recorded in Book 35, Page 74-75)

3. A representative of each candidate for Trustee shall be allowed to choose one person to represent them during the counting of the ballots by the ballot committee. If said representative disrupts, impedes, or otherwise interferes with the counting of the ballots, the ballot committee will have the authority to have the representative removed by security. Adopting this amendment will not affect the current terms of any Trustees, pursuant to the state's statute.

CHARTER OF HIDDEN VALLEY LAKES TRUSTEE, INC.

(Recorded in Book Misc. 22, Page 275)

The undersigned, acting as the incorporator, adopts the following charter for such corporation:

1. The name of the corporation is HIDDEN VALLEY LAKES TRUSTEE, INC.
2. This corporation is a mutual benefit corporation.
3. The corporation's office is located in Hickman County, Tennessee at R# 2 Box 312, Nunnelly, TN 37137.
4. The registered agent for the corporation is Jerry reed, whose address is R# 2 Box 312, Nunnelly, TN 37137.
5. The corporation is not for profit.
6. The names and addresses for the initial directors of the corporation are:
 - Gary L. Davis, 320 Welchwood Dr., Clarksville, TN 37040
 - James E. Edwards, RR 2 Box 312-P, Nunnelly, TN 37137-9647
 - Thomas Krukow, RR 1 Box 420, Dickson, TN 37055
 - Jerry Reed, RR 2 Box 102-A, Bon Aqua, TN 37025
7. This corporation is to have members.
8. The corporation is organized for the following purpose:
 - A. To oversee and enforce the trust indenture and restrictive covenants and conditions pertaining to a subdivision of land in the Sixth Civil District of Hickman County, Tennessee, as recorded in Misc. Book 16, Page 170, in the register's Office of Hickman County, Tennessee and any future amendment to said restrictive covenants and conditions that are determined according to the above recorded trust indenture and restrictive covenants and conditions.
 - B. To do any other lawful act or thing needed or necessary in regard to Hidden Valley Lakes Development, including but not limited to, the assessment and collection of regular and special dues.
9. A quorum of fifty-one (51%) percent of all lot owners in Hidden Valley Lakes Development at a duly called meeting shall be required to levy special assessments on lots and members.

The quorum for regular assessment and any other proper business shall be as required by the laws of the State of Tennessee in effect at the time the action is taken.
10. Members of the governing body shall be immune from suit arising from the conduct of affairs of the corporation except that such immunity be removed when such conduct amount to willful, wanton or gross negligence.
11. The management and the regulation of the affairs of the corporation shall be vested in a board of directors of not less than three (3) nor more than (5) members.
12. Upon dissolution, the assets of the corporation, after payment of its liabilities and costs of dissolution, shall be distributed equally to the lot owners of Hidden Valley lakes, Hickman County, Tennessee, with each lot owner receiving one (1) equal part for each lot owned.

This 25th day of May, 1990.

BY-LAWS
OF
HIDDEN VALLEY LAKES TRUSTEES, INC.
A MUTUAL BENEFIT CORPORATION

ARTICLE I – OFFICES

1.1 OFFICE – the office of the corporation shall be R# 2 Box 312, Nunnely, TN 37137

ARTICLE II – POWERS AND DUTIES OF DIRECTORS

2.1 The term “directors” used herein together with attachments hereto refer to “directors” or “trustees” and the terms shall be used interchangeably herein.

2.2 Attached to be by-laws as Exhibit “A” consisting of twelve (12) pages as record in the Register’s Office in Hickman County, Tennessee in Misc. Book ____, Page ____, and one amendment numbered page “12” as recorded in Misc. Book 22, Page 170.

The powers and duties included in the above attached Exhibit “A” shall be a part of the by-laws and apply to all “directors” and/or “trustees”.

2.3 Any action required or permitted by these by-laws may be taken by written consent if all directors entitled to vote on the action consent in writing to the taking of such action.

2.4 At any time the Board of directors consists of an even number of person and voting on an issue before the Board is deadlocked, the Directors representing each side of the issue shall appoint a third person who is not a shareholder, officer or director of the corporation. These two arbitrators or mediators shall review the issue and attempt to agree on a solution. If agreement is reached by the two arbitrators or mediators, said decision will be binding on all the Board. Should these two arbitrators or mediators be unable to reach an agreement, they shall jointly agree to appoint a Final Arbitrator or Mediator. The Final Arbitrator or Mediator shall study the issue at hand and render a decision as soon as possible. The decision so rendered shall be binding upon the Board of Directors.

2.5 The quorum for a Board of Directors shall be a majority of directors entitled to vote.

2.6 The quorum for a membership meeting shall be 5.31 percent of the members.

ARTICLE III – OFFICERS

3.1 NUMBER. The corporation shall have a president and a secretary and such other officers as the board of directors shall from time to time deem necessary. Any two or more offices may be held by the same person, except the offices of president and secretary.

3.2 ELECTION AND TERM. All Executive Officers shall be elected by the Board of directors and shall serve at the will of the Board of directors and until their successors have been elected and have qualified or until their earlier death, resignation, removal, retirement or disqualification.

3.3 COMPENSATION. The compensation of all Executive Officers of the corporation shall be fixed by the Board of Directors.

3.4 REMOVAL. Any officer or agent elected by the Board of Directors may be removed by the Board of Directors at any meeting with respect to which notice of such purpose has been given to the members thereof.

3.5 PRESIDENT. The president shall have supervision of the day to day business of the Corporation. He shall see that all orders and resolutions of the Board of Directors are carried into effect. The President shall perform such other duties as may from time to time be delegated to him by the Board of Directors or chief executive officer.

3.6 VICE-PRESIDENT. The vice-president shall, in the absence or disability of the president, or at the direction of the president perform the duties and exercise the powers of the president. If the corporation has more than one vice-president, the one designated by the Board of Directors shall act in lieu of the president. Vice-presidents shall perform whatever duties and have whatever powers the Board of Directors or chief executive office may from time to time assign.

3.7 SECRETARY. The secretary shall keep accurate records of the acts and proceedings of all meetings of shareholders, directors and committees of directors. He shall have authority to give all notices required by law or these By-Laws. He shall be custodian of the corporate books, records, contracts and other documents. The secretary may affix the corporate seal to any lawfully executed documents requiring it and shall sign such instruments as may require his signature. The secretary shall perform whatever additional duties and have whatever additional powers the Board of Directors or chief executive officer may from time to time assign him.

3.8 TREASURER. The treasurer shall have custody of all funds and securities belonging to the corporation and shall receive, deposit or disburse the same under the direction of the Board of Directors. The treasurer shall keep full and true accounts of all receipts and disbursement and shall make such reports of the same to the Board of Directors or the chief executive officer.

3.9 BONDS. The Board of Directors may by resolution require any or all the officers, agents or employees of the Corporation to give bonds to the Corporation, with sufficient surety or sureties, conditioned on the faithful performance of the duties of their respective offices or positions, and to comply with such other conditions as may from time to time be required by the Board of Directors.

3.10 REIMBURSEMENT BY OFFICERS. Any payment made to an officer of the Corporation such as salary, commission, bonus, interest or rent, or entertainment expense incurred by him, which shall be disallowed in whole or in part as a deductible expense by the Internal Revenue Service, shall be reimbursed by such officer to the Corporation to the full extent of such disallowance. It shall be the duty of the Board of Directors to enforce payment of each such amount disallowed. In lieu of payment by the officer, subject to the determination of the Board of Directors, proportionate amounts may be withheld from his future compensation payments until the amount owed to the Corporation has been received.