

*This instrument prepared by
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37263 - CLIFFTOPS COMMERCIAL PROPERTY
1348*

FIRST AMENDMENT TO
RESTRICTIVE COVENANTS
GOVERNING COMMERCIAL PROPERTY

This First Amendment to Restrictive Covenants governing Commercial Property is executed by the undersigned property owners for the purpose of amending that certain instrument titled "Restrictive Covenants for Commercial Property owned by Ralph Rogers & Company, Inc." (the "Commercial Covenants") which is of record in Book ^{Misc} 7, Page 257, of the Register's Office for Marion County, Tennessee and, when recorded in the Register's Office for Marion County, Tennessee, will constitute the first amendment to such Commercial Covenants.

W I T N E S S E T H:

WHEREAS, the Commercial Covenants were recorded in the Register's Office for Marion County, Tennessee on the 27th day of August, 1980, and are located in Miscellaneous Book 7, Page 257, in the records of such office; and

WHEREAS, the Commercial Covenants were recorded in the Register's Office for Franklin County, Tennessee, on the 12th day of September, 1980, and are located in Deed Book 186, Page 142, said Register's Office; and

WHEREAS, Paragraph 16 of such Commercial Covenants provides that they may be amended at any time by a recorded instrument in writing, signed and acknowledged by the owner or owners of record of two-thirds of the sites within the Commercial Property, as therein defined, which definition is incorporated herein by reference, and by at least two-thirds of the owners of those residential lots subject to restrictions of record in Miscellaneous Book No. 2, Page 425, of the Register's Office for Marion County, Tennessee, the description of which lots is incorporated herein by reference; and

WHEREAS, the undersigned property owners represent at least two-thirds of the sites within the Commercial Property, as defined in the Commercial Covenants, and at least two-thirds of the owners of those residential lots referred to above; and

WHEREAS, the undersigned wish to amend the Commercial Covenants as herein set out;

NOW, THEREFORE, the undersigned hereby declare that the Commercial Covenants shall be amended by deleting Paragraphs 1 and 2 thereof in their entirety, and substituting in lieu thereof the following:

"1. Use. All of the lots in the Commercial Property subject to these restrictions shall be used exclusively for stores, offices, business buildings, commercial enterprises, restaurants, or multi-family apartment and/or condominium residential dwelling units. The exterior facade of all the buildings will be subject to the approval of the Declarant or its duly-appointed Architectural Review Committee, or its or their successors and assigns, or, if none, by the duly-appointed Architectural Review Committee of the Clifftops Property Owners Association, a Tennessee non-profit corporation having oversight of residential property adjacent to the property encumbered hereby, or its or their successors and assigns, as to appearance, construction, types of materials used, and, where residential construction is contemplated, minimum size of residential units. All such buildings must comply with all applicable zoning and building code requirements and must include adequate toilet facilities for owners and occupants and their employees. There shall be no more than one building erected or maintained on any lot and, no such building may contain more than two stories above ground level, nor more than one story below ground level, unless any deviation therefrom shall be approved in writing by the Architectural Review Committee of the Clifftops Property Owners Association.

2. Minimum Setback. No building other than those to be used for residential purposes shall be erected on any lot nearer than seventy-five feet (75') from the road right-of-way on which such lot fronts, provided that the area within such 75-foot setback line may be used for sidewalks or parking areas. No building to be used for residential purposes shall be erected on any lot nearer than fifty feet (50') from the road right-of-way on which such lot fronts, provided that the area within such 50-foot setback line may likewise be used for sidewalks or parking areas."

The Commercial Covenants are further amended by adding a third paragraph to Section 5 thereof, which shall read as follows:

"In the event no Architectural Review Committee has been appointed by the Declarant, then the right of approval given by the Commercial Covenants shall be exercised by the duly-appointed Architectural Control Committee of the Clifftops Property Owners Association, a Tennessee non-profit corporation having oversight of residential property adjacent to the property encumbered hereby."

Except as amended hereby, the Commercial Covenants are hereby restated and shall remain in full force and effect.

The provisions of this First Amendment to Restrictive Covenants Governing the Commercial Property shall take effect upon its recordation with the Office of the Register of Deeds for Marion County, Tennessee.