

Supplement Declaration
FOR COVENANTS AND RESTRICTIONS
MONROE SEE MIS 125 PAGE 104

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Recording Requested By:)
COOPER COMMUNITIES, INC.)
When Recorded Mail To:)
COOPER COMMUNITIES, INC.)
1801 Forest Hills Blvd.)
Bella Vista, AR 72714)
Attn: Adele E. Lucas)

Supplemental
FOR RESTRICTIONS
MONROE SEE MIS 128 PAGE 32

Declaration of Covenants & Restrictions
Supplemental
FOR release see MIS 110 PAGE 418

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Declaration of Covenants & Restrictions
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DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
TELLICO VILLAGE

MONROE COUNTY, TENNESSEE

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, Cooper Communities, Inc., a Delaware corporation hereinafter called "Developer", acquired certain lands adjacent to Tellico Reservoir and lying in Loudon and Monroe Counties, Tennessee, from the Tellico Reservoir Development Agency, an agency created under the laws of the State of Tennessee and organized and existing pursuant to Act of April 1, 1982, Pub. Ch. No. 679, codified at Section 64-1-701 et. seq. of the Tenn. Code Ann., hereinafter called "TRDA"; and

WHEREAS, Developer executed on the 16th day of December, 1985, a Declaration of Covenants and Restrictions, with Protective Covenants attached thereto as Exhibit 1 and forming a part of said Declaration, which Declaration was received at 1:45 p.m. on the 16th day of December, 1985, in the Register's office, Loudon County, Tennessee, and there duly certified and registered in Trust Book No. 209, Page 96 et seq; hereinafter referred to as "Original Declaration"; and

WHEREAS, Developer, with the encouragement and participation of the Tellico Village Property Owners Association, a non-profit corporation organized and existing under and by virtue of the laws of the State of Tennessee, hereinafter called "Association", desires to extend Tellico Village into Monroe County, Tennessee; and

WHEREAS, it is the desire of the Developer that the properties hereinafter described shall be covered as fully by the Original Declaration aforesaid, save and except the enumerated modifications and additions as stated herein, as if the property in Monroe County, Tennessee had been included with the property described in the said Original Declaration.

NOW THEREFORE, the Developer declares that the existing real property described herein is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens (sometimes referred to as "covenants and restrictions") hereinafter set forth, as if same had been described in Section 1 of Article II of the Original Declaration, and any additions thereto as may hereinafter be made pursuant to Section 2 of Article II of the Original Declaration, said land referred to lying and being situate in the County of Monroe, State of Tennessee, to-wit:

Blocks 1 - 3, Kahite Subdivision, Tellico Village, Tennessee, per plat recorded in Plat Cabinet C, Page 145, Register's Office, Monroe County, Tennessee; and,

Blocks 4 - 6, Kahite Subdivision, Tellico Village, Tennessee, per plat recorded in Plat Cabinet C, Page 145, Register's Office, Monroe County, Tennessee.

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Decl. of Covenants & Restrictions

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FOR release see MIS 116
Supplemental Restrictions
RELEASE SEE MIS 125 PAGE 218

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Subject to the notes and other indicated restrictions, if any, on said plat or plats and to the covenants, reservations, easements, charges and liens reflected in the Declaration of Covenants and Restrictions filed in connection therewith in the Register's Office for Monroe County, Tennessee as reflected thereon;

Being part of the same property conveyed to Developer by Warranty Deed from The Tellico Reservoir Development Agency dated the 16th day of December, 1985, and of record in the Register's Office for Monroe County, Tennessee, in Book of Warranty Deeds Vol. 175, Page 187.

That the Original Declaration filed for record in Trust Book No. 209, Page 96 et. seq. in the Office of the Register of Deeds for Loudon County, Tennessee, is attached hereto and made a part hereof as if stated herein line for line, phrase for phrase, and word for word, save and except the following:

1. That Article III, Section 1(B), Sentence 4, shall be modified to read:

"At the expiration of fifteen (15) years from the date of recording of the Original Declaration in Loudon County or upon the completion of Five Thousand Five Hundred (5,500) Living Units, whichever is later, the Members other than Associate Members shall, at the next annual meeting of the Membership, vote on the issue of continuing the Associate Memberships."

2. That Article III, Section 1(C), shall be modified to read:

"CooperShare Membership: Every person or entity, other than the Developer, who is the record owner of a fee or undivided fee interest, or other interest in interval ownership as may be set forth in a Supplemental Declaration of Covenants and Restrictions, which interval ownership is subject to Assessment by the Association even though such assessment has not yet commenced, shall be a CooperShare Member. CooperShare Members shall be entitled to all privileges of membership as set forth in each Supplemental Declaration creating the interval ownership interest."

3. That Article VI, Section 3, Sentence 1, shall be modified to read:

"The Developer has constructed as Common Properties certain initial recreational facilities consisting of one 18-hole championship golf course, one golf clubhouse, one recreation center including swimming and tennis, and one yacht and country club facility in Tellico Village, Loudon County, Tennessee."

4. That Article VIII, Section (4) (E), shall be modified to read:

"the right of the Association to make the recreational amenities available by lease, or otherwise, subject to subparagraph (G) hereof, to another Association, which shall be a non-profit corporation, with the right of the other Association to charge dues to Members and to permit persons who are not Members to become members of the other Association for a membership payment and also for payment of dues, and with the understanding the other Association shall have the right to make rules and regulations which shall be enforceable as to Members; and"

5. That Article VIII, Section 7, Sentence 3, shall be modified to read:

"All Private Streets shall further be subject to a right-of-way for the agents, employees and officers of Monroe

County (and other counties when applicable), State of Tennessee, and any other governmental or quasi-governmental agency having jurisdiction in Tellico Village to permit the performance of their duties, including, but not limited to, school buses, mail vehicles, emergency vehicles and law enforcement vehicles."

6. That Article X, Section 3, Sentence 1, shall be modified to read:

"Until January 1 of the year immediately following the date of this Declaration, the maximum Annual Assessment shall be Six Hundred Seventy Eight Dollars (\$678.00) per Lot, Living Unit or Associate Membership, provided, however, such Annual Assessment as to Commercial Lots shall be one such assessment for each business establishment located thereon as determined by the existence of separate water meters therefor."

This Property, which is subject to the covenants, conditions and restrictions contained in said Original Declaration as modified herein, is hereby additionally subjected to the following special covenants, conditions and restrictions.

1. The Developer, subject to the provisions hereinafter set forth, for each lot or living unit in Tellico Village, Monroe County, Tennessee hereby covenants, and each Lot or Living Unit Owner by the acceptance of a deed or other instrument thereto conveying a fee or undivided interest therein, whether or not it shall be so expressed in any such deed or other instrument, shall be deemed to covenant and agree to pay to the Tellico Village Property Owners Association an annual Maintenance Fee, in addition to the Annual Assessment. The Maintenance Fee, together with such interest thereon and costs of collection thereof, including a reasonable attorneys fee, shall be a continuing charge and lien upon the lot or living unit against which each Maintenance Fee is made. Each such Maintenance Fee, together with such interest, costs and reasonable attorneys fees, shall also be the personal obligation of the Lot Owner or Living Unit at the time when the Maintenance Fee fell due. The personal obligation for delinquent Maintenance Fees shall not pass to successors in title unless expressly assumed by them.

2. The Maintenance Fee levied by the Tellico Village Property Owners Association shall be for the costs of maintenance and operation of the entrance structure or features for Tellico Village, Monroe County, Tennessee, and/or other services specific to Tellico Village, Monroe County, Tennessee.

3. The Maintenance Fee shall be assessed against each Lot or Living Unit in the discretion of the Board of Directors of the Association and it shall be added to and become a part of the Annual Assessment. The procedure for determination of said Maintenance Fee shall be as set forth in the By-Laws of the Association.

4. All of the covenants, restrictions, reservations and servitude set forth herein shall run with the land and Grantee, by accepting the deed to such premises, accepts the same subject to such covenants, restrictions, reservations and servitude and agrees for himself, his heirs, administrators and assigns to be bound by each of such covenants, restrictions, reservations and servitude jointly, separately and severally.

5. If any provision of this Declaration or any clause, phrase, word or the application thereof in any circumstance is held to be invalid, the validity of the remainder of this Declaration and of the application of the remaining provisions shall not be affected thereby.

IN WITNESS WHEREOF, this instrument is executed by the Developer through its corporate officers who are duly authorized to so execute same in multiple counterparts, any one of which shall be deemed an original this 13th day of November, 1996.

ATTEST:

COOPER COMMUNITIES, INC.,
DEVELOPER



Anne Prestage
Secretary

Barry W. Ellis
President

STATE OF ARKANSAS)
) ss.
COUNTY OF BENTON)

ACKNOWLEDGMENT

On this day before me, the undersigned, a Notary Public duly qualified, commissioned and acting within and for the said state and county, appeared in person the within named Barry W. Ellis and Anne Prestage to me well known, who stated that they were the Ss Vicis President and Asst. Secretary of COOPER COMMUNITIES, INC., a Delaware corporation, and were duly authorized in their respective capacities to execute the foregoing instrument for and in behalf of said corporation, and further stated and acknowledged that they had so signed, executed and delivered said foregoing instrument for the consideration, uses and purposes therein mentioned and set forth.

Witness my hand and Notarial Seal on this the 13th day of November, 1996.

Sherri L. Ragland
Notary Public

My Commission Expires:

