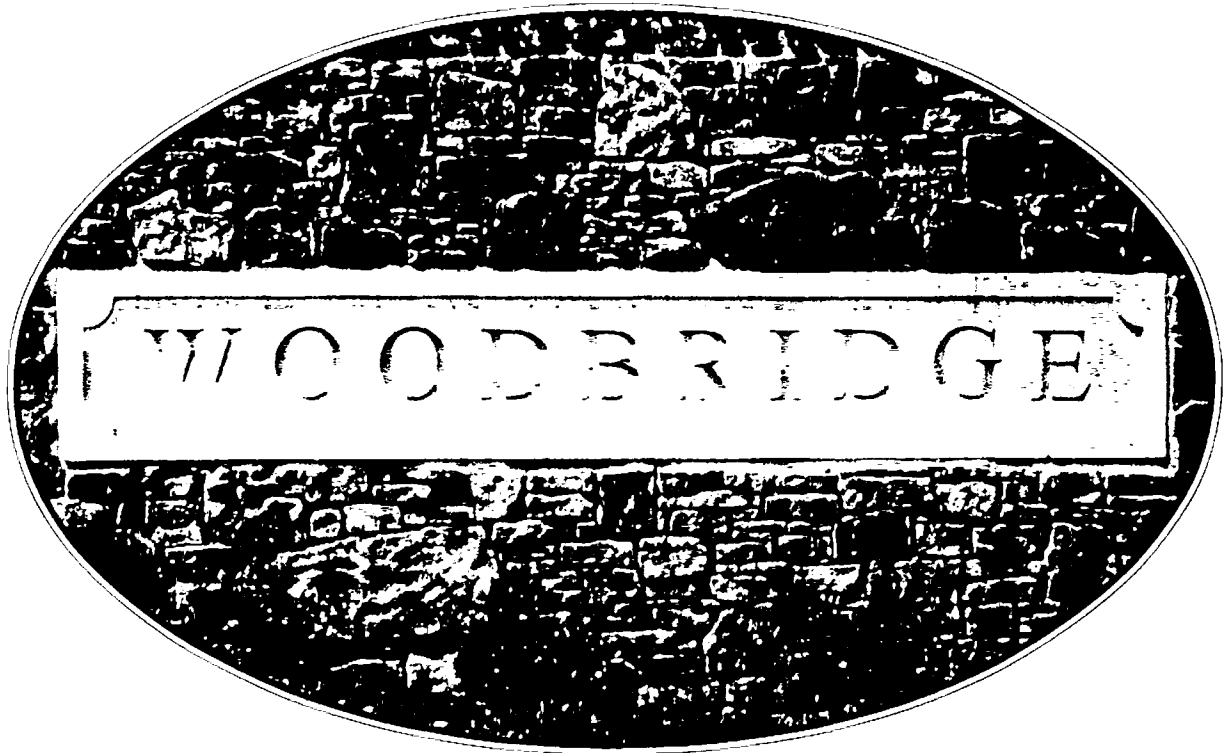


WOODBIDGE

A Planned Development



Declaration of Covenants, Conditions
and Restrictions

Prepared by and Return to:
Richard R. Spore, III
Bass, Berry & Sims PLC
119 S. Main, Suite 500
Memphis, TN 38103

DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
WOODBIDGE SUBDIVISION, FOR THE PROPERTY
DESCRIBED ON EXHIBIT A HERETO

This Declaration ("Declaration") is made and executed by WB Ventures, L.L.C. (hereinafter sometimes called "Declarant").

ARTICLE I

RECITALS

1.1 Effect of this Instrument. Declarant is the owner in fee simple of the parcel of real estate situated in Shelby County, Tennessee commonly known as Woodbridge Subdivision and more particularly described on Exhibit A attached hereto and incorporated herein by reference (collectively, the "Real Property"). The Real Property has been developed and designated on a certain plat ("Plat") recorded at Plat Book 180, Page 45, in the Register's Office of Shelby County, Tennessee as Lots 1 through 101 (inclusive) of Woodbridge Subdivision. Upon the recording of this Declaration in the Register's Office of Shelby County, Tennessee, this instrument shall subject Woodbridge Subdivision to all of the terms, conditions and provisions hereof and each purchaser of any [] in Woodbridge Subdivision shall take same subject to the terms hereof.

1.2 Conveyances. The Lots shall be sold and conveyed subject to the covenants, conditions, and restrictions set forth herein.

1.3 Declaration. Declarant does hereby declare, covenant, establish and confirm for the purpose of protecting the value and desirability of Woodbridge Subdivision that all Lots subject to this Declaration shall be held, sold and conveyed subject to the restrictions, covenants, conditions and provisions hereof which shall run with the land, and shall be binding upon and inure to the benefit of all parties having any right, title or interest in any of the said Lots.

ARTICLE II

DEFINITIONS

As used herein, the terms set forth below shall have the meanings also set forth below:

2.1 Association. "Association" shall mean and refer to the Woodbridge Subdivision Homeowners Association, Inc., a not-for-profit corporation organized (or to be organized) and existing under the laws of the State of Tennessee, its successors and assigns. Every Owner of a Lot shall be a member of the Association ("Member") by right of ownership of such Lot.

2.2 Bylaws. "Bylaws" shall mean the Bylaws of the Association. A copy of the initial Bylaws are attached hereto as Exhibit B.

2.3 Common Areas. "Common Areas" shall mean any area indicated as such on any plat(s) for Woodbridge Subdivision, along with the following: any stormwater detention area(s); the 25' access easement across Lots 1-5, inclusive, and future Lot 99, and all paving located therein; the 50' right of way across future Lots 99-101, inclusive, connecting Woodbridge Subdivision to the existing Canada Road; the remaining portions of future Lots 99-101 for so long as such right of way is needed to provide ingress and egress from the Subdivision to the existing Canada Road; and all pedestrian walks, islands, entrances and common open spaces, together with any related landscaping. Declarant reserves

the right to quit-claim future Lots 99-101, inclusive, to the Association at any time, and such Lots shall thereafter be a permanent part of the Common Areas.

2.4 **Declaration.** "Declaration" means this instrument.

2.5 **Owner.** "Owner" shall mean and refer to a person or any other legal entity, or any combination thereof, which is the record owner of a Lot. Tenants in common, joint tenants by the entireties, or other joint owners shall constitute together the Owner with respect to any Lot in which they have or possess an interest. The term "Owner" shall include and embrace the term "Member" as such term may be used hereinafter. Each Owner shall be a Member of the Association and such membership shall cease upon cessation of ownership of a Lot.

2.6 **Lot.** "Lot" shall mean and refer to any one of the lots 1 through 101, inclusive, as shown on the recorded plat for Woodbridge Subdivision. The plural shall encompass all of such lots which are subject to this Declaration.

2.7 **Subdivision.** "Subdivision" shall mean and refer to Woodbridge Subdivision.

ARTICLE III

RIGHTS AND OBLIGATIONS OF THE DECLARANT

3.1 **Improvements to be Constructed.** Declarant covenants that it shall construct or cause to be constructed (to the extent not heretofore completed), at its own expense within certain of the Common Areas, a decorative stone entranceway at the entrance to the Subdivision from New Canada Road at Lake Bridge Drive, and related landscaping, plantings, and irrigation and illumination systems at such entrance. Declarant shall further construct at its expense any other improvements it determines, in its sole discretion, are appropriate and that are to be located within the Common Areas. Any and all such improvements shall be situated, designed, and such design executed and constructed, by Declarant in its sole and absolute discretion. When the Association's obligation to maintain said improvements (or to share in such obligation) commences, the Association shall be deemed to have accepted such obligation with respect to all such improvements in their then existing condition.

3.2 **Maintenance Obligation.** Prior to the Association undertaking such responsibility as provided for herein, Declarant shall, at its expense, maintain the Common Areas relative to the Subdivision which are then subject hereto and all improvements thereon and therein, and shall have all rights of necessary ingress and egress in, to and over the Common Areas that are necessary or appropriate to accomplish the purposes of this Declaration.

ARTICLE IV

RIGHTS, OBLIGATIONS AND ORGANIZATION OF THE ASSOCIATION

4.1 **Items to be Maintained; Required Architectural Review.**

The items and things to be maintained, and required architectural and other reviews to be conducted, for the benefit of the Subdivision are as follows:

- (i) Any and all Common Areas and all structures and all related systems constructed in such Common Areas, including without limitation the entranceway[s] into the Subdivision, including the irrigation and illumination systems and the payment for water and electricity to operate same.
- (ii) Certain architectural/design and other reviews and approvals relative to improvements to be constructed on each Lot are required pursuant to the terms of the Restrictive Covenants, Woodbridge Subdivision, attached hereto as Exhibit C and incorporated herein by reference.

4.2 Timing of Maintenance Obligations.

(a) Subdivision. Until and including December 31, 1999, the Declarant shall be solely responsible for the maintenance and architectural/design review and approval obligations set forth in §4.1 hereof relative to the Subdivision; and the Owners of the Lots in the Subdivision shall bear no expense relative thereto until January 1, 2000. On or before January 1, 2000, the Owner of each Lot shall pay an assessment of One Hundred Fifty Dollars (\$150.00) per Lot to the Association for the calendar year 2000 annual assessment for each such Lot. Thereafter (i.e., after calendar year 2000), each of the Lots in all Phases then subject to this Declaration shall pay an annual assessment as is determined by the Association.

(b) The respective Lots in the Subdivision which are then subject to the terms of this Declaration shall each bear the same assessment.

(c) The Declarant shall be responsible for paying any maintenance assessment on any Lot which it owns in the Subdivision in the same manner as any other Lot owner who is responsible for such an assessment.

4.3 Organization of Association and Right to Elect Directors. During the period from the date of official recording of the Plat and ending at such time as Declarant no longer owns at least ten (10) Lots in the Subdivision (or at such earlier time as Declarant in its sole discretion may elect), Declarant shall have the right to elect all of the members of the Board of Directors of the Association. Thereafter the Declarant, at its option, may at any time relinquish its right to elect all of the members of the Board of Directors of the Association and call a special meeting of the Members of the Association for the purpose of electing persons to replace those persons then serving as members of the Board of Directors of the Association. If, and when, Declarant elects to relinquish said right, it will deliver written notice thereof (the "Option Notice") to the Owners (mailed or otherwise delivered to their addresses in the Subdivision or such other addresses as they shall have provided Declarant written notice of). Declarant shall be deemed to have exercised its option effective on the date that such Option Notices are deposited in the U.S. Mail, First Class postage prepaid, and correctly addressed as aforesaid or otherwise delivered to the Owner(s). Such Option Notice shall also specify a place and time for a meeting of the Members for the purpose of electing a Board of Directors to take charge of and manage the Association. After the Owners elect persons to comprise the Board of Directors (hereinafter the "Board"), the Board shall thereafter, not less frequently than annually, call a meeting of the Members of the Association for the purpose of electing directors. The Board shall elect its own Chairman. The Board shall have the power, from time to time, to assess each Lot a pro rata share of the anticipated or incurred expenses of the Association. The Board may call a meeting of the Association at any time by appropriate notice to the Members. Members of the Board need not be Members of the Association if elected to such positions solely by Declarant as provided for herein; but, after the Declarant relinquishes its right to elect the members of the Board, each Member of the Board must be a Lot Owner.

4.4 Voting. The Association shall be governed by its Board of Directors. When the Members are entitled to elect the members of the Board, the Members may vote in person or by proxy at any meeting of the Members of the Association. Ten percent (10%) of the Members may a meeting at any time by mailing or causing to be delivered to the Members at their Lots a notice of the meeting. A quorum at any Meeting shall consist of persons owning, or representing the Owner of, at least a majority of the Lots then subject to this Declaration. When a quorum exists, action(s) taken at the meeting by a majority of those present shall constitute the act(s) of the Association. Ownership of a Lot shall entitle such Owner to one vote as a Member of the Association. If a party owns more than one Lot, such party shall be entitled to one vote for each Lot owned. If any Lot is owned jointly, the joint owners shall only have one vote as to each Lot and if they are unable to determine between or among themselves as to how to cast such vote, they shall not be entitled to vote. The members of the Board elected by Declarant may only be removed by Declarant. The Board elected by the Members, or any of the members of the Board, may be removed from office by the Members of the Association at a meeting. Vacancies in the Board shall be filled by the remaining member(s) of the Board.

ASSESSMENTS

5.1 Agreement to Pay Assessments. Each Owner, by the acceptance of a deed to his Lot, whether or not it be expressed in the deed, shall be deemed a Member of the Association, and shall be deemed to covenant and agree with all other Owners, and with the Association, to pay any assessments levied with respect to his or her Lot(s) as set forth in this Declaration and/or as assessed by the Association. Such assessments may be for the purpose of fulfilling the maintenance obligations contained in Section 4.1 hereof, or, if required, for the purpose of capital improvements, or for the purpose of acquiring and maintaining any insurance deemed appropriate by the Board, all in such amounts and at such times as shall be determined by the Board. Provided, however, that nothing contained herein shall relieve the Declarant from its obligation to pay the maintenance expenses as set out in Article IV hereof during the period provided herein.

5.2 Lien for Unpaid Assessments. All sums assessed to any Lot, together with a 10% late charge and interest thereon at a rate equal to the lesser of (i) the highest rate then allowed by applicable law, or (ii) 1½% per month shall be secured by lien on such Lot in favor of the Association. The Board may file a notice of such lien in the Register's Office of Shelby County, Tennessee and enforce same by appropriate action.

5.3 Mortgagee Protection. No mortgagee of a Lot shall be or become liable, in any manner, for the payment of any assessment on any such Lot except during periods of time that it may be the actual beneficial owner of the Lot following foreclosure of its mortgage or deed of trust or following a conveyance of the Lot in lieu of foreclosure.

ARTICLE VI

AMENDMENT

6.1 General Provisions. Until the later to occur of (i) such time as Declarant has delivered the Option Notice pursuant to Section 4.3 hereof or (ii) such time as Declarant no longer owns at least fifty-one percent (51%) of all Lots in the Subdivision then subject hereto, Declarant, its successors or assigns, may amend this Declaration in its sole discretion; provided, however, that no such amendment shall relieve Declarant from its maintenance obligations during the period(s) of time that it solely is charged therewith. Thereafter, this Declaration may be amended only by an instrument in writing signed and acknowledged by Owners of not less than seventy-five percent (75%) of all Lots in the subdivision. Any such amendment shall be effective upon recording of same in the Register's Office of Shelby County, Tennessee.

ARTICLE VII

RESERVATION OF EASEMENT

By recording this Declaration, Declarant hereby reserves for itself and its successors and assigns a twenty-five (25) foot easement along the rear lot line of Lots 58-65, inclusive, and Lots 56 and 55 of the Subdivision for the purpose of relocating, constructing, reconstructing and/or operating a sanitary sewer and related pipe thereon. Declarant further reserves the right to grant to the City of Lakeland, at Declarant's sole discretion, a sanitary sewer easement (and construction easement related thereto) within all or a part of such easement area, on terms and conditions that it deems appropriate in its sole discretion.

ARTICLE VIII

MISCELLANEOUS PROVISIONS

8.1 Severability. The provisions of this Declaration shall be deemed independent and severable and the invalidity or partial invalidity or unenforceability of any one provision or portion hereof shall not affect the validity or enforceability of any other provision hereof.

8.2 **Captions.** The captions to this Declaration are provided only as a matter of convenience. Such captions in no way define, limit or describe the scope of this Declaration or the provisions to which any such caption is attached, nor does any caption state the intent of any provision thereof.

8.3 **Enforcement.** Each Owner shall strictly comply with the provisions of the Declaration and such reasonable rules and regulations which the Board may adopt. Failure to so comply shall be grounds for an action to recover sums due for damages or for injunctive relief or both. Such actions shall be maintainable by the Association or its designee on behalf of the Owners or in an appropriate case by an aggrieved Owner.

WITNESS the due execution hereof, this the 11th day of October, 1999, by WB Ventures, L.L.C.

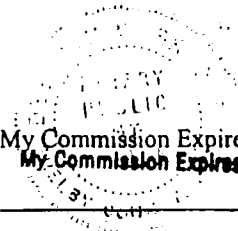
WB VENTURES, L.L.C.

By: [Signature]
Its: Chief Manager

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, Deborah W. Brooks, Notary Public of the state and county aforesaid, personally appeared Frank L. Fitzgerald, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be a chief manager of WB Ventures, L.L.C., the within named bargainer, a limited liability company, and that he as such chief manager, executed the foregoing instrument for the purpose therein contained, by signing the name of the limited liability company by himself as Chief Manager.

WITNESS MY HAND AND SEAL, this 11th day of October 1999.


My Commission Expires:
My Commission Expires 12-1-2001

Deborah W. Brooks
Notary Public

JOINDER OF MORTGAGEE

JU 1866

BancorpSouth Bank, successor in interest to Volunteer Bank, joins herein for the purpose of consenting (and subjecting its interest in all of the subject real property) to the foregoing Declaration, as to the Subdivision.

BANCORPSOUTH BANK

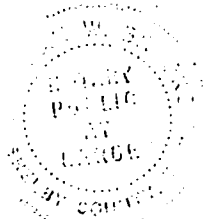
By: Keith VanderSteg

Title: President

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, Deborah W. Brooks, Notary Public of the state and county aforesaid, personally appeared Keith VanderSteg, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be president (or other officer authorized to execute the instrument) of BancorpSouth Bank, the within named bargainer, a corporation, and that he as such President, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as President.

WITNESS MY HAND AND SEAL, at office in Collierville, this 12th day of October.



Deborah W. Brooks
Notary Public

My Commission Expires:

My Commission Expires 12-1-2001

JU 1866

Exhibit "A"
Legal Description

BEGINNING AT A SPIKE SET ON THE CENTERLINE OF CANADA ROAD A DISTANCE OF 40.90 FEET NORTH OF THE INTERSECTION OF SAID CENTERLINE WITH THE CENTERLINE OF SEQUOIA POINT COVE (50' WIDE PUBLIC RIGHT OF WAY), SAID POINT BEING THE NORTHEAST CORNER OF THE ARTHUR S. STAFFORD 1.0 ACRE OF RECORD IN INSTRUMENT NUMBER FY 8477 AT THE SHELBY COUNTY REGISTERS OFFICE;

THENCE SOUTHWARDLY ALONG SAID CENTERLINE OF CANADA ROAD AND ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 550.00 FEET, AN ARC LENGTH OF 110.00 FEET AND A CHORD OF 109.82 FEET (S 9°15'19" W) TO A SPIKE SET AT THE NORTHEAST CORNER OF THE ARTHUR S. STAFFORD PROPERTY OF RECORD IN BOOK 4328 PAGE 165;

THENCE N 88°55'58" W ALONG THE NORTH LINE OF SAID PROPERTY AND A WESTWARD PROJECTION THEREOF FOR A DISTANCE OF 735.56 FEET TO A SET IRON PIN ON THE EAST LINE OF THE PROPERTY DESCRIBED IN INSTRUMENT NUMBER G7 4811;

THENCE S 1°39'32" W ALONG SAID EAST LINE AND ALONG THE WEST LINE OF LOTS 1 AND 2 OF THE ARTHUR S. STAFFORD'S CANADA ROAD SUBDIVISION (PLAT BOOK 88 PAGE 50) A DISTANCE OF 421.98 FEET TO A FOUND IRON PIPE ON THE NORTH LINE OF THE VANDERSCHAAF DEVELOPMENTS, INC. PROPERTY (INSTRUMENT NUMBER DR 1728);

THENCE N 88°30'49" W ALONG SAID NORTH LINE 1,997.39 FEET TO A FOUND 1" IRON PIPE ON THE EAST LINE OF THE CHARLES A. ASTE, JR. PROPERTY (BOOK 6014 PAGE 109);

THENCE N 0°36'26" E ALONG SAID EAST LINE AND ALONG THE EAST LINE OF THE JAMES R. GRIFFIN, ET AL PROPERTY (INSTRUMENT NUMBER AG 6720) A DISTANCE OF 636.82 FEET TO A FOUND IRON PIN AT AN ANGLE POINT

THENCE N 1°29'51" E ALONG SAID EAST LINE AND ALONG THE EAST LINE OF THE NORMAN G. GRIGGS PROPERTY (INSTRUMENT NUMBER W5 0003) A DISTANCE OF 526.50 FEET TO A FOUND IRON PIN AT THE SOUTHWEST CORNER OF THE MEMPHIS WORKS MANAGERIAL CLUB (BOOK 3798 PAGE 457);

THENCE S 88°13'41" E ALONG THE SOUTH LINE OF SAID PROPERTY AND ALONG THE SOUTH LINE OF THE PATRICIA J. HARSTON PROPERTY (INSTRUMENT NUMBER CY 8495) A DISTANCE OF 2,269.77 FEET TO A FOUND IRON PIN ON THE WEST LINE OF LOT 1 HELTON SUBDIVISION (PLAT BOOK 80 PAGE 35);

THENCE S 0°17'58" W ALONG SAID EAST LINE AND ALONG THE EAST LINE OF SAID JAMES WILLIAMS PROPERTY A DISTANCE OF 619.17 FEET TO S SET IRON PIN;

THENCE S 88°54'21" E ALONG SAID NORTH LINE AND ALONG THE NORTH LINE OF THE PROPERTY OF RECORD IN INSTRUMENT NUMBER FY 8477 A DISTANCE OF 476.15 FEET TO THE POINT OF BEGINNING.

EXHIBIT B

JU 1866

BY-LAWS

OF

WOODBIDGE SUBDIVISION HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

Qualification

Section 1. Every owner, defined hereinafter, of a lot in Woodbridge Subdivision shall be a member of the Corporation by right of ownership of such lot. "Owner" shall mean and refer to a person or any other legal entity, or any combination thereof, which is the record owner of a lot. Tenants in common, joint tenants by the entireties, or other joint owners shall constitute together the owner with respect to any lot in which they have or possess an interest. The term "owner" shall include and embrace the term "member" as such term may be used hereinafter. Each owner shall be a member of the Corporation and such membership shall cease upon cessation of ownership of a lot.

Annual Meeting

Section 2. The annual meeting of the members of this Corporation shall be held in or out of the State of Tennessee at such place as the Directors may designate on the second Tuesday of the second month following the close of the fiscal year, unless such date is a legal holiday, in which case the meeting shall be held on the preceding business day, of each and every year for the election of Directors and such other business as may properly come before said meeting. At the annual meeting the President shall report on the activities and financial condition of the Corporation. The Corporation shall notify members of the date, time, and place of each annual members' meeting no fewer than ten (10) days nor more than two (2) months before the meeting date. Unless the laws of the State of Tennessee require otherwise, the notice of said meeting need not include a description of the purpose or purposes for which the meeting is called.

If the annual meeting is adjourned to a different date, time, or place, notice need not be given of the new date, time, or place if the new date, time, or place is announced at the meeting before adjournment. However, if a new record date for the adjourned meeting is or must be fixed, notice of the adjourned meeting must be given to persons who are members as of the new record date.

Special Meeting

Section 3. The Corporation shall hold a special meeting of members on call of the Board of Directors or President, or, unless the Charter otherwise provides, if the holders of at least ten percent (10%) of all the votes entitled to be cast on any issue to be proposed to be considered at the

proposed special meeting sign, date, and deliver to the Corporation's Secretary one (1) or more written demands for the meeting describing the purpose or purposes for which it is to be held. Special members' meetings may be held in or out of the State of Tennessee at such place as the Directors or President may designate, or, in the absence of such designation, at the Corporation's principal office. The Corporation shall notify members of the date, time, and place of each special members' meeting no fewer than ten (10) days nor more than two (2) months before the meeting date; provided, however, that notice of the special meeting shall in any event be given within one (1) month after the date that written demand(s) for such meeting by the holders of at least ten percent (10%) of all the votes entitled to be cast is delivered to the Corporation's Secretary. Notice of a special meeting shall include a description of the purpose or purposes for which the meeting is called, and only business within the purpose or purposes described in the notice shall be conducted at the special members' meeting. If a special meeting is adjourned to a different date, time, or place, notice need not be given of the date, time, or place if the new date, time, or place is announced at the meeting before adjournment. However, if a new record date for the adjourned meeting is or must be fixed, notice of the adjourned meeting shall be given to persons who are members as of the new record date.

Action Without Meeting

Section 4. Action required or permitted by any provision of the Tennessee Nonprofit Corporation Act, as now in effect or hereafter amended, to be taken at a members' meeting may be taken without a meeting. If all members entitled to vote on the action consent to taking such action without a meeting, the affirmative vote of the number of votes that would be necessary to authorize or take such action at a meeting shall be the act of the members. The action must be evidenced by one (1) or more written consents describing the action taken, signed by each member entitled to vote on the action in one (1) or more counterparts, indicating each signing member's vote or abstention on the action, and delivered to the Corporation for inclusion in the minutes or filing with the corporate records. If not otherwise determined under these By-Laws or the laws of the State of Tennessee the record date for determining members entitled to take action without a meeting is the date the first member signs the written consent. A consent signed under this section shall have the effect of a meeting vote and may be described as such in any document.

Action by Written Ballot

Section 5. Unless prohibited or limited by the Charter or By-Laws, any action which may be taken at any annual or special meeting of members may be taken without a meeting if the Corporation delivers a written ballot to every member entitled to vote on the matter. A written ballot shall set forth each proposed action and provide an opportunity to vote for or against each proposed action. Approval by written ballot pursuant to this section shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by written ballot shall indicate the number of responses needed to meet the quorum requirements, state the percentage of approvals necessary to approve each matter other than election of Directors and specify the time by which a ballot must

be received by the Corporation in order to be counted. Except as may otherwise be provided in the Charter or By-Laws, a written ballot may not be revoked.

Waiver of Notice

Section 6. A member may waive any notice required by the Charter, these By-Laws, or by any provision of the Tennessee Nonprofit Corporation Act, before or after the date and time stated in the notice. The waiver must be in writing, be signed by the member entitled to the notice, and be delivered to the Corporation for inclusion in the minutes or filing with the corporate records. A member's attendance at a meeting waives objection to lack of notice or defective notice of the meeting, unless the member at the beginning of the meeting (or promptly upon his arrival) objects to holding the meeting or transacting business at the meeting, and waives objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the member objects to considering the matter when it is presented.

Fixing of Record Date

Section 7. The Board of Directors may fix the record date in order to determine the members entitled to notice of a members' meeting, to demand a special meeting, to vote, or to take any other action. However, a record date fixed by the Board of Directors shall not be more than seventy (70) days before the meeting or action requiring a determination of members occurs. A determination of members entitled to notice of or vote at a members' meeting shall be effective for any adjournment of the meeting unless the Board of Directors fixes a new record date, which it must do if the meeting is adjourned to a date more than four (4) months after the record date fixed for determining members entitled to notice of the original meeting.

Quorum

Section 8. A majority of the votes entitled to be cast on a matter must be represented at a meeting of members to constitute a quorum on that matter. When a quorum is once present to organize a meeting, a meeting may be adjourned despite the absence of a quorum caused by the subsequent withdrawal of any of those present. When a quorum exists, action(s) taken at the meeting by a majority of the voting power present shall constitute the act(s) of the members, unless any law of the State of Tennessee requires a greater number of affirmative votes.

Proxies

Section 9. A member may vote in person or by proxy. A member may appoint a proxy to vote or otherwise act for him by signing an appointment form, either personally or by his attorney-in-fact. An appointment of proxy shall be effective when received by the Secretary or other officer or agent authorized to tabulate votes. An appointment shall be valid for eleven (11) months unless another period is expressly provided in the appointment form. An appointment of a proxy shall be revocable by the member except as otherwise provided in T.C.A. Section 48-57-205, as now in effect or hereafter amended.

Cumulative Voting

Section 10. The Board of Directors of the Corporation shall be elected by the majority vote of the members casting votes at a meeting at which a quorum is present. The Charter of this Corporation does not provide for cumulative voting for Directors, and it is hereby expressly stated that members do not have the right to cumulate their votes for Directors.

Members' List for Meeting

Section 11. After fixing a record date for a notice of a meeting, the Corporation shall prepare an alphabetical list of the names of all its members who are entitled to notice of a members' meeting. The list must show the address and number of votes a member is entitled to vote at the meeting. The members' list must be available for inspection by any member, beginning two (2) business days after notice of the meeting is given for which the list was prepared and continuing through the meeting, at the Corporation's principal office or at a reasonable place identified in the meeting notice in the city where the meeting will be held. The Corporation shall make the members' list available at the meeting, and any member, his agent, or his attorney shall be entitled to inspect the list at any time during the meeting or any adjournment. A member, his agent, or attorney shall be entitled on written demand to inspect and to copy the list, at a reasonable time and at his expense, during the period that it is available for inspection; provided, however, that the member must give the Corporation written notice at least five (5) business days before the date on which the member wishes to inspect and copy, that the aforesaid written demand to inspect and copy said list must be made in good faith and for a proper purpose, that the member must describe with reasonable particularity his purpose and the records he desires to inspect, and that the records must be directly connected with his purpose. Further, without the consent of the Board of Directors, a membership list or any part thereof may not be obtained or used by any person for any purpose unrelated to a member's interest as a member. Without limiting the generality of the foregoing, without the consent of the Board, a membership list or any part thereof may not be used to solicit money or property unless such money or property will be used solely to solicit the votes of the members in an election to be held by the Corporation, used for any commercial purpose or given or sold to or purchased by any person.

Voting Entitlement to Shares

Section 12. Ownership of a lot in Woodbridge Subdivision shall entitle such owner to one vote as a member. If a member owns more than one such lot, such member shall be entitled to one vote for each lot owned. If any lot is owned jointly, the joint owners shall only have one vote as to each lot and if they are unable to determine between or among themselves as to how to cast such vote, they shall not be entitled to vote.

ARTICLE II


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PROVISIONS RELATING TO BOARD OF DIRECTORS

Board of Directors

Section 1. All corporate powers shall be exercised by or under the authority of, and the affairs of the Corporation managed under the direction of, its Board of Directors. The Board of Directors shall determine the amount of and administer the collections of assessments, keep and account for the monies received, and report, at least annually, to the members of the Corporation, expend such of the funds as are necessary for the purpose of maintenance of the entrance easement, greenbelt and fence easement, or, if required, for the purpose of capital improvements, or for the purpose of acquiring and maintaining any insurance deemed appropriate by the Board, all in such amounts and at such times as shall be determined by the Board. The Board of Directors shall see to the enforcement of the provisions of the Declaration of Covenants and Restrictions for the subdivision, as now in effect or as may be amended or superseded from time to time.

Number, Tenure and Qualifications

 Section 2. The initial Board of Directors shall consist of two (2) individuals. Thereafter, the number of Directors shall be five (5), which number may be increased or decreased (but to no fewer than three) from time to time by an amendment to these By-Laws. Directors need not be residents of the State of Tennessee but must be an owner or part owner of a lot, or a partner, principal shareholder or member in a legal entity which is an owner of a lot, subject to assessment by the Corporation; provided, however, that the initial Board may be made up of persons who are not members of the Corporation. Initial Directors may be named in the Charter or, if not, may be elected by the Incorporator(s) of the Corporation. Thereafter, Directors shall be elected at the first members' meeting and at each subsequent annual meeting of the members, and the terms of the initial Directors of the Corporation shall expire at the first members' meeting at which Directors are elected. The terms of all other Directors shall expire at the next annual members' meeting following their election. Despite the expiration of a Director's term, he shall continue to serve until his successor is elected and qualified or until there is a decrease in the number of Directors. A Director may resign at any time by delivering written notice to the Board of Directors, the President, or to the Corporation. A resignation shall be effective when the notice is delivered unless the notice specifies a later effective date. A vacancy created by a resignation that will occur at a specific later date may be filled before the vacancy occurs but the new Director may not take office until the vacancy occurs. The Board of Directors shall serve without compensation.

Removal of Directors

Section 3. The members may remove one (1) or more Directors with or without cause. A Director may be removed only if the number of votes cast to remove the Director would be sufficient to elect the Director at a meeting to elect Directors. A Director may be removed by the members only at a meeting called for the purpose of removing the Director and the meeting notice must state that the purpose, or one of the purposes, of the meeting is removal of the Director.

Section 4. Any vacancy occurring in the Board of Directors shall be filled by the affirmative vote of a majority of the remaining Directors, though less than a quorum of the Board of Directors, unless a meeting of the members is then in progress, in which latter event the members shall fill any vacancy.

Regular Meetings of the Board of Directors

Section 5. Regular meetings of the Board of Directors may be held at such time and place as the Board of Directors shall from time to time determine. The President may waive any regular meeting of the Board of Directors. The Board of Directors shall permit any or all Directors to participate in a regular meeting by, or conduct the meeting through the use of, any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director participating in a meeting by this means shall be deemed to be present in person at the meeting.

Annual Meeting of the Board of Directors

Section 6. The annual meeting of the Board of Directors shall be held in or out of the State of Tennessee on the second Tuesday of the second month following the close of the fiscal year, unless such date is a legal holiday, in which case the meeting shall be held on the preceding business day, of each and every year immediately following the adjournment of the annual meeting of the members of the Corporation.

Special Meetings of the Board of Directors

Section 7. The Board of Directors may hold special meetings in or out of the State of Tennessee, and such meetings may be called by the President or any two (2) Directors. The Board of Directors shall permit any or all Directors to participate in a special meeting by, or conduct the meeting through the use of, any means of communication by which all Directors participating can simultaneously hear each other during the meeting. A Director participating in a meeting by this means shall be deemed to be present in person at the meeting.

Notice of Meetings of the Board

Section 8. Regular meetings of the Board of Directors shall be held without notice. Special meetings of the Board of Directors shall be preceded by at least two (2) days' notice to each Director of the date, time and place of the meeting. The notice need not describe the purpose of the special meeting. Notice of an adjourned meeting need not be given if the time and place to which the meeting is adjourned are fixed at the meeting at which the adjournment is taken and if the period of adjournment does not exceed one (1) month in any one (1) adjournment.

Action Without Meeting

Section 9. Action required or permitted to be taken by the laws of the State of Tennessee at a Board of Directors' meeting may be taken without a meeting. If all the Directors consent to taking such action without a meeting, the affirmative vote of the number of Directors that would be necessary to authorize or to take such action at a meeting shall be the act of the Board. The action must be evidenced by one (1) or more written consents describing the action taken, signed by each Director in one (1) or more counterparts, indicating each signing Director's vote or abstention on the action, and which shall be included in the minutes or filed with the corporate records reflecting the action taken. Action taken under this section shall be effective when the last Director signs the consent, unless the consent specifies a different effective date. A consent signed under the section shall have the effect of a meeting vote and may be described as such in any document.

Waiver of Notice

Section 10. A Director may waive any notice required by these By-Laws, the Charter, or by any provision of the laws of the State of Tennessee, before or after the date and time stated in the notice. The waiver must be in writing, signed by the Director entitled to the notice, and filed with the minutes or corporate records. In addition, a Director's attendance at or participation in a meeting waives any required notice to him of the meeting unless the Director at the beginning of the meeting (or promptly upon his arrival) objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

Quorum and Voting

Section 11. Except as otherwise provided by the laws of the State of Tennessee, the Charter or these By-Laws, a quorum of a Board of Directors consists of a majority of the Directors in office immediately before a meeting begins. In no event may a quorum consist of fewer than the greater of one-third (1/3) of the number of Directors in office or two (2) Directors. When a quorum is once present to organize a meeting, a meeting may be later adjourned despite the absence of a quorum caused by the subsequent withdrawal of any of those present. If a quorum is present when a vote is taken, the affirmative vote of a majority of the Directors present is the act of the Board unless the laws of the State of Tennessee, the Charter or By-Laws require the vote of a greater number of Directors. A Director who is present at a meeting of the Board of Directors when corporate action is taken shall be deemed to have assented to the action taken unless: (i) he objects at the beginning of the meeting (or promptly upon his arrival) to holding it or transacting business at the meeting; (ii) his dissent or abstention from the action taken is entered in the minutes of the meeting; or (iii) he delivers written notice of his dissent or abstention to the presiding officer of the meeting before its adjournment or to the Corporation immediately after adjournment of the meeting. The right of dissent or abstention shall not be available to a Director who votes in favor of the action taken.

Committees

Section 12. The Board of Directors may create one (1) or more committees of the Board. A committee may consist of one (1) natural person. Members of committees may be members of

the Board of Directors or other natural persons, and they shall serve at the pleasure of the Board of Directors. The creation of a committee and appointment of members to it must be approved by the greater of: (1) a majority of all the Directors in office when the action is taken; or (2) a majority of the Directors present at a meeting at which a quorum is present. To the extent specified by the Board of Directors, in the Charter or in these By-Laws, each committee of the Board may exercise the Board's authority under the laws of the State of Tennessee. However, a committee may not (1) authorize distributions; (2) approve or recommend to the members dissolution, merger or the sale, pledge or transfer of all or substantially all of the Corporation's assets; (3) elect, appoint or remove Directors or fill vacancies on the Board or on any of its committees; or (4) adopt, amend or repeal the Charter or By-Laws. Further, no committee may approve any transaction wherein there is a Director or officer conflict of interest unless such committee consists entirely of members of the Board of Directors. The provisions of the Tennessee Nonprofit Corporation Act, as now in effect or hereafter amended, the Charter, and these By-Laws which govern meetings, action without meetings, notice and waiver of notice, and quorum and voting requirements of the Board of Directors shall apply to committees and their members as well.

Discharge of Duties

Section 13. A Director shall discharge his duties as a Director, including his duties as a member of a committee, in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner he reasonably believes to be in the best interests of the Corporation. In discharging his duties, a Director shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by: (i) one (1) or more officers or employees of the Corporation whom the Director reasonably believes to be reliable and competent in the matters presented; (ii) legal counsel, public accountants, or other persons as to matters the Director reasonably believes are within the person's professional or expert competence; or (iii) a committee of the Board of Directors of which he is not a member, as to matters within its jurisdiction, if the Director reasonably believes the committee merits confidence. However, a Director is not acting in good faith if he has knowledge concerning the matter in question that makes reliance otherwise permitted by this By-Law unwarranted. A Director shall not be liable for any action taken as a Director, or any failure to take any action, if he has performed the duties of his office in compliance with this By-Law or if he is immune from suit pursuant to the provisions of Section 48-58-601 of the Tennessee Nonprofit Corporation Act, as now in effect or as may be hereafter amended. A Director shall not be deemed to be a trustee with respect to the Corporation or with respect to any property held or administered by the Corporation, including without limitation, property that may be subject to restrictions imposed by the donor or transferor of such property.

ARTICLE III

PROVISIONS RELATING TO OFFICERS

Officers

Section 1. This Corporation shall have a President and a Secretary. The Board of Directors, or a duly appointed officer if authorized by the Board of Directors, may also appoint a Vice President, Treasurer, Assistant Treasurer and Assistant Secretary. The same individual may simultaneously hold more than one (1) office in the Corporation, except the offices of President and Secretary. Officers shall be appointed at the first meeting of the Board of Directors and shall hold office for a term of one (1) year. Despite the expiration of an officer's term, he shall continue to serve until his successor is appointed and qualified. An officer may resign at any time by delivering notice to the Corporation. A resignation shall be effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date and the Corporation accepts the future effective date, the Board of Directors may fill the pending vacancy before the effective date if the Board of Directors provides that the successor shall not take office until the effective date. The Board of Directors may remove any officer at any time with or without cause, and any officer or assistant officer, if appointed by another officer, may likewise be removed by such officer. The appointment of an officer does not itself create contract rights, and an officer's removal shall not affect the officer's contract rights, if any, with the Corporation. An officer's resignation shall not affect the Corporation's contract rights, if any, with the officer.

Duties of President

Section 2. The President shall preside at all meetings of the members and Board of Directors; he shall sign and execute all contracts in the name of the Corporation, when authorized to do so by the Board of Directors; appoint and discharge agents and employees subject to approval of the Board of Directors; and he shall have the authority to generally manage the business and affairs of the Corporation and perform all the duties incidental to his office.

Duties of Vice President

Section 3. The Vice President shall, in any absence or incapacity of the President, perform the duties of that office and shall also perform those other duties prescribed by the Board of Directors.

Duties of The Treasurer

Section 4. The Treasurer shall have the care and custody of all of the funds and securities of the Corporation and deposit the same in the name of the Corporation in such bank or banks as the Directors may elect; he shall have the authority delegated to him by the Board of Directors to sign checks, drafts, notes and orders for the payment of money.

Duties of the Secretary

Section 5. The Secretary shall keep the minutes of the meetings of members and of the Board of Directors; he shall authenticate records of the Corporation; he shall attend to the giving and serving of all notices of the Corporation as required by him; he shall have charge of the minute book

and such other records of the Corporation as the Board may direct; he shall attend to such correspondence as may be assigned to him and perform all duties incidental to his office.

Discharge of Duties

Section 6. An officer with discretionary authority shall discharge his duties under that authority in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner he reasonably believes to be in the best interest of the Corporation. In discharging his duties, an officer shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, if prepared or presented by: (i) one (1) or more officers or employees of the Corporation whom the officer reasonably believes to be reliable and competent in the matters presented; or (ii) legal counsel, public accountants, or other persons as to matters the officer reasonably believes are within the person's professional or expert competence. However, an officer is not acting in good faith if he has knowledge concerning the matter in question that makes reliance otherwise permitted by this By-Law unwarranted. An officer shall not be liable for any action taken as an officer, or any failure to take any action, if he has performed the duties of his office in compliance with this By-Law.

ARTICLE IV

MISCELLANEOUS

Notice

Section 1. (a) Any notice required or permitted to be given shall be in writing, except that oral notice is effective if it is reasonable under the circumstances and not prohibited by the Charter or By-Laws.

(b) Notice may be communicated in person; by telephone, telegraph, teletype or other form of wire or wireless communication; or by mail or private carrier. If these forms of personal notice are impracticable, notice may be communicated by a newspaper of general circulation in the area where published; or by radio, television, or other form of public broadcast communication.

(c) Written notice by the Corporation to a member, if in a comprehensible form, is effective when mailed, if mailed first class, postpaid and correctly addressed to the member's address shown in the Corporation's current record of members.

(d) A written notice or report delivered as part of a newsletter, magazine or other publication regularly sent to members shall constitute a written notice or report if addressed or delivered to the member's address shown in the Corporation's current record of members, or in the case of members who are residents of the same household and who have the same address in the Corporation's current record of members, if addressed or delivered to one (1) of such members, at the address appearing on the current list of members.

(e) Written notice to a domestic or foreign corporation (authorized to transact business in this state) may be addressed to its registered agent at its registered office or to the corporation or its Secretary at its principal office shown in its Charter or Application for a Certificate of Authority, as most recently amended.

(f) Except as provided in subsection (c), written notice, if in a comprehensible form, is effective at the earliest of the following:

(1) When received;

(2) Five (5) days after its deposit in the United States mail, if mailed correctly addressed and with first class postage affixed thereon;

(3) On the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee; or

(4) Twenty (20) days after its deposit in the United States mail, if mailed correctly addressed, and with other than first class, registered or certified postage affixed.

(g) Oral notice is effective when communicated if communicated in a comprehensible manner.

(h) If the laws of the State of Tennessee prescribe notice requirements for particular circumstances, those requirements govern. If the Charter or any By-Law prescribes additional notice requirements, not inconsistent with the laws of the State of Tennessee, those requirements govern.

Indemnification of Directors and Officers

Section 2. Subject to any limitations set forth in the Charter of the Corporation, the Corporation shall indemnify and advance expenses to each present and future Director or officer of the Corporation, or any person who may serve at its request as a Director or officer of another company (and, in either case, his heirs, estate, executors or administrators) to the full extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted. The Corporation may indemnify and advance expenses to any employee or agent of the Corporation who is not a Director or officer (and his heirs, estate, executors or administrators) to the same extent as to a Director or officer, if the Board of Directors determines that it is in the best interests of the Corporation to do so. The Corporation shall also have the power to contract with any individual Director, officer, employee, or agent for whatever additional indemnification the Board of Directors shall deem appropriate. The Corporation shall have the power to purchase and maintain insurance on behalf of an individual who is or was a Director, officer, employee, or agent of the Corporation, or who, while a Director, officer, employee, or agent of the Corporation, is or was serving at the request of the Corporation as a Director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other

enterprise, against liability asserted against or incurred by him in that capacity or arising from his status as a Director, officer, employee, or agent, whether or not the Corporation would have the power to indemnify him against the same liability under this By-Law.

Records

Section 3. The Corporation shall keep as permanent records minutes of all meetings of its members and Board of Directors, a record of all actions taken by the members and the Board of Directors without a meeting, and a record of all actions taken by a committee of the Board of Directors in place of the Board of Directors on behalf of the Corporation. The Corporation shall maintain appropriate accounting records. The Corporation or its agent shall maintain a record of its members in a form that permits preparation of a list of the names and addresses of all members, in alphabetical order by class showing the number of votes each member is entitled to vote. The Corporation shall maintain its records in written form or in other form capable of conversion into written form within a reasonable time. The Corporation shall keep at its principal office a copy of its Charter or Restated Charter and all amendments thereto currently in effect; its By-Laws or Restated By-Laws and all amendments to them currently in effect; resolutions adopted by the Board of Directors relating to the characteristics, qualifications, rights, limitations and obligations of members or any class or category of members; the minutes of all meetings of members and records of all actions approved by the members for the past three (3) years; all written communications to members generally within the past three (3) years, including the financial statements furnished for the last three (3) years under Section 48-66-201 of the Tennessee Nonprofit Corporation Act; a list of the names and business or home addresses of its current Directors and officers; and its most recent annual report delivered to the Secretary of State.

Reports

Section 4. The Corporation shall prepare annual financial statements that include a balance sheet as of the end of the fiscal year and an income statement for that year. If financial statements are prepared for the Corporation on the basis of generally accepted accounting principles, the annual financial statement must also be prepared on that basis. If the annual financial statements are reported upon by a public accountant, his report must accompany them. If not, the statements must be accompanied by a statement of the President or the person responsible for the Corporation's accounting records stating his reasonable belief whether the statements were prepared on the basis of generally accepted accounting principles and, if not, describing the basis of preparation, and describing any respects in which the statements were not prepared on a basis of accounting consistent with the statements prepared for the preceding year.

Seal

Section 5. The Corporation shall have the power to have a corporate seal, which may be altered at will, and to use it, or a facsimile of it, by impressing or affixing it, or in any other manner reproducing it; provided, however, that the Corporation shall not be required to have a seal and the absence of such seal on any document shall not affect its validity.

Amendment of By-Laws

Section 6. The Corporation's Board of Directors may amend or repeal the Corporation's By-Laws unless the Charter or the laws of the State of Tennessee reserve this power exclusively to the members in whole or in part, or the members in amending or repealing a particular By-Law provide expressly that the Board of Directors may not amend or repeal that By-Law. The Corporation's members may amend or repeal the Corporation's By-Laws even though the By-Laws may also be amended or repealed by its Board of Directors. An amendment to the By-Laws shall be approved by members by two thirds (2/3) of the votes cast or a majority of the voting power, whichever is less. Provided, however, an amendment to the By-Laws which relates solely to the dues, if any, required for membership and which establishes or changes a specific amount for dues, shall be approved by a majority of the members present and voting unless the By-Laws or Charter specifies a higher voting percentage.

Declaration of Covenants and Restrictions for Woodbridge Subdivision

Section 7. The terms, conditions and provisions of the Declaration of Covenants and Restrictions for Woodbridge Subdivision, as they now exist and as they may be amended or superseded from time to time, including, but not limited to, the imposition of, requirement to pay, and all other provisions relating to, assessments, are incorporated herein by reference as if recited herein verbatim. Notwithstanding any provision of these By-Laws to the contrary, whenever any provision of said Declaration conflicts with any provision of these By-Laws, as they now exist or as they may be amended from time to time, the provision of the Declaration shall control.

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Exhibit C**RESTRICTIVE COVENANTS
WOODBIDGE HOMEOWNERS ASSOCIATION**

1. A complete set of plans, specifications and topographical study, including without limitation all fencing, driveways, parking garages, lighting, outbuildings and pools, must be submitted to the Developer for review and approval prior to starting any construction of any structure or improvement on any lot (or additions to existing structures) to assure conformance with design standards. Written approval of such plans and specifications by the Developer must be obtained before starting any such construction. If any such construction is commenced without the prior written approval of Developer, the same shall be a material breach of these restrictive covenants, and the lot owner shall pay to Developer as liquidated damages and not as a penalty (actual damages being difficult to determine) five thousand dollars (\$5,000.00) for each such breach. The amount of any such liquidated damages shall bear interest at the highest lawful rate and shall constitute a lien against the lot until paid in full. Such liquidated damages shall not be the sole or exclusive remedy of Developer (or any other party) for a breach of this restrictive covenant, and Developer (or any such other party) shall also have any other remedy available at law or in equity for such breach (all of which shall be cumulative), including without limitation injunctive relief.
2. The heated areas of any dwelling to be constructed on any lot must contain at least the number of heated and cooled living space, exclusive of porches, decks, garage, carports or storerooms that is indicated on the plat.
3. The principal uses of any permanent secondary structure (other than the single family dwelling) must be as a garage, workshop, storage facility, or some combination of these. Any such buildings must be of similar architecture and construction of materials as the main dwelling. The enclosed area of any single secondary structure will not exceed one-half the living space of the main dwelling.
4. No building or structures will be moved from another location to a lot in the subdivision.
5. Architectural styling and landscaping must be compatible with other residences in the subdivision. Contractors must be licensed in the State of Tennessee and must be approved by the Developer. In addition, each residence constructed must comply with the following standards:
 - a) Front of house must have ornamental brickwork.
 - b) Front of house up to the roof and any chimney(s) must be brick or stucco. Wood, or "Hardi-Plank" siding is permitted on the sides and back of the house except for houses on corner lots, which must be brick on both front and sides of house up to roof.
 - c) Front porch or ornamental entry required.

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- d) Insulated wood windows required.
 - e) Garage must be minimum of two-car and must be side-entry or rear-entry. Garage may face the street only on corner lot. All garages must be built behind the midpoint (from front to back) of the residence constructed on the lot.
 - f) Dimensional shingles required.
 - g) Private sidewalks and driveways must be washed aggregate.
 - l) Required mailbox is the *Halle Double Stacked Mail Stand* in green, which is currently available from Pickle Iron (or other mailbox acceptable to Developer).
 - j) Yards must be solid sod.
 - k) At least one three-inch tree(s) must be planted in the front yard.
6. All exterior colors must be approved by the Developer in advance.
 7. Garage may be used for storage of vehicles and related normal uses only.
 8. Heating, air conditioning and plumbing vents cannot penetrate the roof on the street side of the building, but, if necessary, may be oriented to the side of the building.
 9. All outdoor lighting will be directed downward to avoid glare and excessive light spillage on adjacent properties and street.
 10. All mechanical, electrical and electronic equipment including air conditioning condensers and compressors will be located behind the front building line of primary structures. No window air conditioning units will be permitted. All such equipment must be fenced so it cannot be seen from street.
 11. All fencing must be approved by Developer. No cyclone or wire fences will be approved. No fence may exceed maximum height of six feet.
 12. All swimming pools must be sunken. No above-ground swimming pools will be allowed.
 13. Setback lines will be as indicated on the plat. Developer reserves the right to absolute control of the precise site and location of any structure upon all parcels.
 14. Once construction is commenced by a lot owner, the house must be completed within twelve months from commencement of ground breaking for the foundation. Construction must be commenced within twelve (12) months after the closing of the purchase of any lot from the Developer. Each lot owner must also construct a sidewalk on his lot where required, at the lot owner's expense, in accordance with the Developer's specifications. Construction of such sidewalk, where required, must be complete within twelve (12) months after closing of the purchase of the lot from Developer.
 15. No lot may be subdivided in any way. Only one (1) single family residence may be constructed on any lot.
 16. No animals, livestock or poultry of any kind will be raised, bred or kept on any said lots, except that dogs, cats or other household pets may be kept, provided they are not kept,

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bred or maintained for any commercial purpose. In all instances, household pets will be retained within fences or under leash. Any variation of this must have written approval from Developer.

17. No vehicle parking is allowed on subdivision streets and is restricted to lot driveways except for overflow parking for special occasions. No recreational vehicles will be allowed to be operated within Woodbridge Subdivision. Recreational vehicles, campers, boats and trailers must be stored in a garage. No inoperable or commercial vehicles of any kind will be allowed to be parked outside of garages or workshops.
18. No exterior aerials, antennas, or satellite dishes may be erected or installed without written permission from the Developer.
19. Trash, garbage and other waste and rubbish will be kept in sanitary containers provided specifically for these purposes. All equipment for the storage or disposal of such materials will be approved by the City of Lakeland and will be kept in clean, sanitary and orderly condition. No burning of domestic trash will be allowed.
20. Gardening (vegetable) will be allowed only on rear yard of each parcel.
21. Grass, seeds, vegetation and debris on each lot (including ditches, to the edge of asphalt), will be kept mowed and cleared at regular intervals by the owner thereof so as to maintain the same in neat and attractive manner. Trees, shrubs, vines, debris, and plants which die will be promptly removed from such lots. Until a residence is constructed on a lot, Developer, at its option and discretion, may mow and have dead trees and debris removed from such lots, and the owner of such lots will be obligated to reimburse Developer for the cost of such work should he refuse or neglect to comply with the terms of this paragraph.
22. No signs of any kind will be displayed to the public view on any lot except one sign of not more than six (6) square feet advertising the property for sale or rent and one (1) sign by a builder of not more than six (6) square feet.
23. No obnoxious or offensive activities will be carried on upon any lot, nor will anything be done thereon which may be or become an annoyance or nuisance to the neighborhood. No business of any kind will be carried on upon any lot or building on any lot. All lots and houses are for residential use only.
24. The Developer must approve or disapprove, in writing, any request made by a lot owner in writing within 30 days. If the lot owner does not receive approval or disapproval notice within the said 30 days, the lot owner's written request will be deemed approved. Lot owner must make any request in writing.
25. From and after the date of its formation, all lot owners must become and remain dues-paying members of the Woodbridge Subdivision Homeowners' Association ("Association"). A lot owner's non-payment of dues will allow a lien to be placed on his or her lot. All common areas shown on the final plan will be conveyed to the Association

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for ownership and maintenance purposes.  dues not paid on or before due date will be assessed a 10% late charge and 1 % per month penalty until paid.

- 26. Without limiting any other provision of these restrictions, these restrictions may be enforced by any lot owner, the Developer or the Association through civil action, including without limitation injunctive relief or to prohibit or abate a violation or to recover damages resulting therefrom. In any such action or proceeding, the prevailing party will recover its costs and a reasonable attorney's fee in addition to other relief. Failure of the Developer, Association or any owner to enforce these restrictions will not prohibit the enforcement in the event of any future violation, whether of the same provision or a different provision.
- 27. Invalidation of any one of these covenants by judgment or court order will in no way affect any of the other provisions which will remain in full force and effect.
- 28. These covenants are to run with the land and will be binding on all lots and property within the development and all persons owning property within the development. Such covenants will run for a period of thirty years from the date these covenants are recorded after which time said covenants will be automatically extended for successive periods of ten years each unless an instrument signed by two-thirds of then owners of the lots have been recorded agreeing to change said covenants in whole or in part. The Developer reserves the right to impose additional or separate restrictions which may not be uniform but may differ as to different lots, and further reserves the right to amend, modify or make exceptions to these restrictions without the approval of the owners of the lots in the development until 90% of all lots have been sold. Further, all references in these Restrictive Covenants to the "Developer" shall mean WB Ventures, L.L.C. ("WBV"), its successors and assigns. WBV may in its discretion designate the Association as its successor relative to Developer's rights and obligations hereunder and from and after the date of such designation, the Association shall be deemed to be the "Developer" for all purposes under these restrictive covenants.

No. JU 1866	
D/C	CR# <u>3</u>
Pgs <u>24</u>	lms.
Val	
STATE TAX	
REGISTER'S FEE	
RECORDING FEE	<u>96.00</u>
D.P. FEE	<u>2.00</u>
WT <input checked="" type="checkbox"/> MISC FEE	<u>96.00</u>
TOTAL	<u>194.00</u>
STATE OF TENNESSEE	
SHELBY COUNTY	
GUY B. BATES	
REGISTER	

JU1866

SHELBY COUNTY
REGISTER OF DEEDS

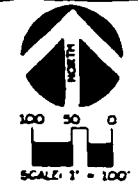
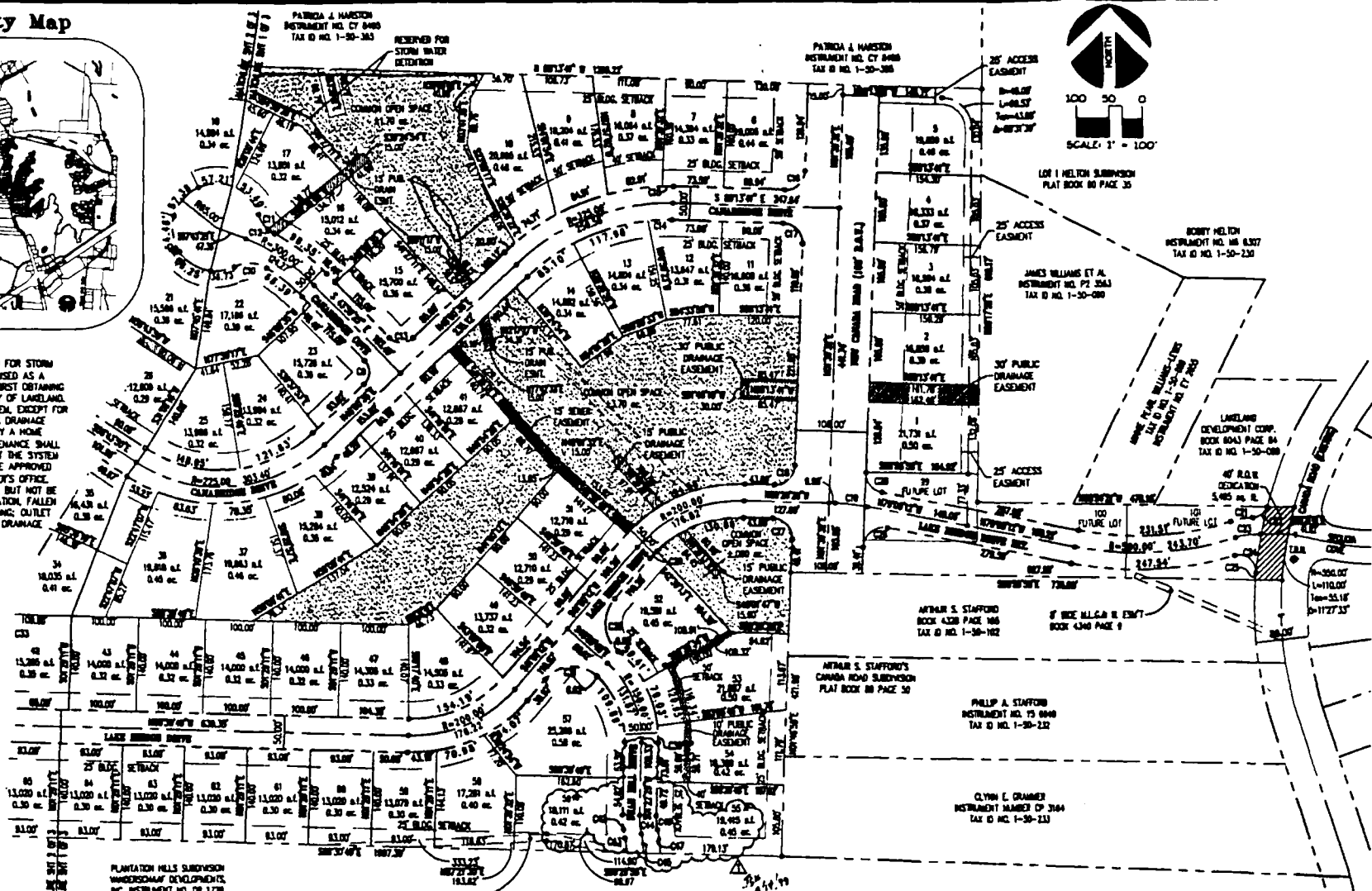
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Vicinity Map



STORM WATER DETENTION AREA:

THE AREAS DENOTED BY "RESERVED FOR STORM WATER DETENTION" SHALL NOT BE USED AS A BUILDING SITE OR FILLED WITHOUT FIRST OBTAINING WRITTEN PERMISSION FROM THE CITY OF LAKELAND. THE STORM WATER DETENTION SYSTEM, EXCEPT FOR THOSE PARTS LOCATED IN A PUBLIC DRAINAGE EASEMENT, SHALL BE MAINTAINED BY A HOME OWNER'S ASSOCIATION. SUCH MAINTENANCE SHALL BE PERFORMED SO TO ENSURE THAT THE SYSTEM OPERATES IN ACCORDANCE WITH THE APPROVED PLAN LOCATED IN THE CITY ENGINEER'S OFFICE. SUCH MAINTENANCE SHALL INCLUDE, BUT NOT BE LIMITED TO: REMOVAL OF SEDIMENTATION, FALLEN OBJECTS, DEBRIS, AND TRASH; MOWING; OUTLET CLEANING; AND REPAIR OF PRIVATE DRAINAGE STRUCTURES.



NOTES

1. LOCAL AERIAL TARGET PAINTED IN THE ROAD ON AT THE INTERSECTION OF LAKE BRIDGE EXT. AND EXISTING CANADA ROAD, SOUTHEAST OF CENTERLINE. ELEV. = 363.80
2. THERE IS A 5' UTILITY EASEMENT RESERVED ALONG ALL PROPERTY LINES OUTSIDE PUBLIC EASEMENTS. ALL OTHER EASEMENTS ARE SHOWN.
3. THIS PROPERTY IS NOT LOCATED WITHIN THE 100 YEAR FLOOD ZONE AS DESIGNATED ON F.E.M.A. FLOOD INSURANCE RATE MAP NO. 47152C015 (DECEMBER 2, 1994)
4. ALL REAR BUILDING SETBACKS ARE 10' UNLESS OTHERWISE NOTED.
5. SIDEYARD SETBACKS (UNLESS NOTED) INTERIOR LOTS - A MINIMUM 5' WIDE YARD MAY BE PROVIDED WITH THE ADJACENT LOT SIDE YARD A MINIMUM OF 10'. CORNER LOTS - STREET SIDE - 25' NON-STREET SIDE - PER INTERIOR LOTS
6. NO DIRECT ACCESS TO NEW CANADA ROAD PERMITTED FOR LOTS 1 THRU 6 & 11.
7. LOTS 98, 100, AND 101, SHALL BE NON-BUILDABLE UNTIL NEW CANADA ROAD IS CONNECTED AND LAKE BRIDGE EXT. IS DEVELOPED AND ABANDONED.

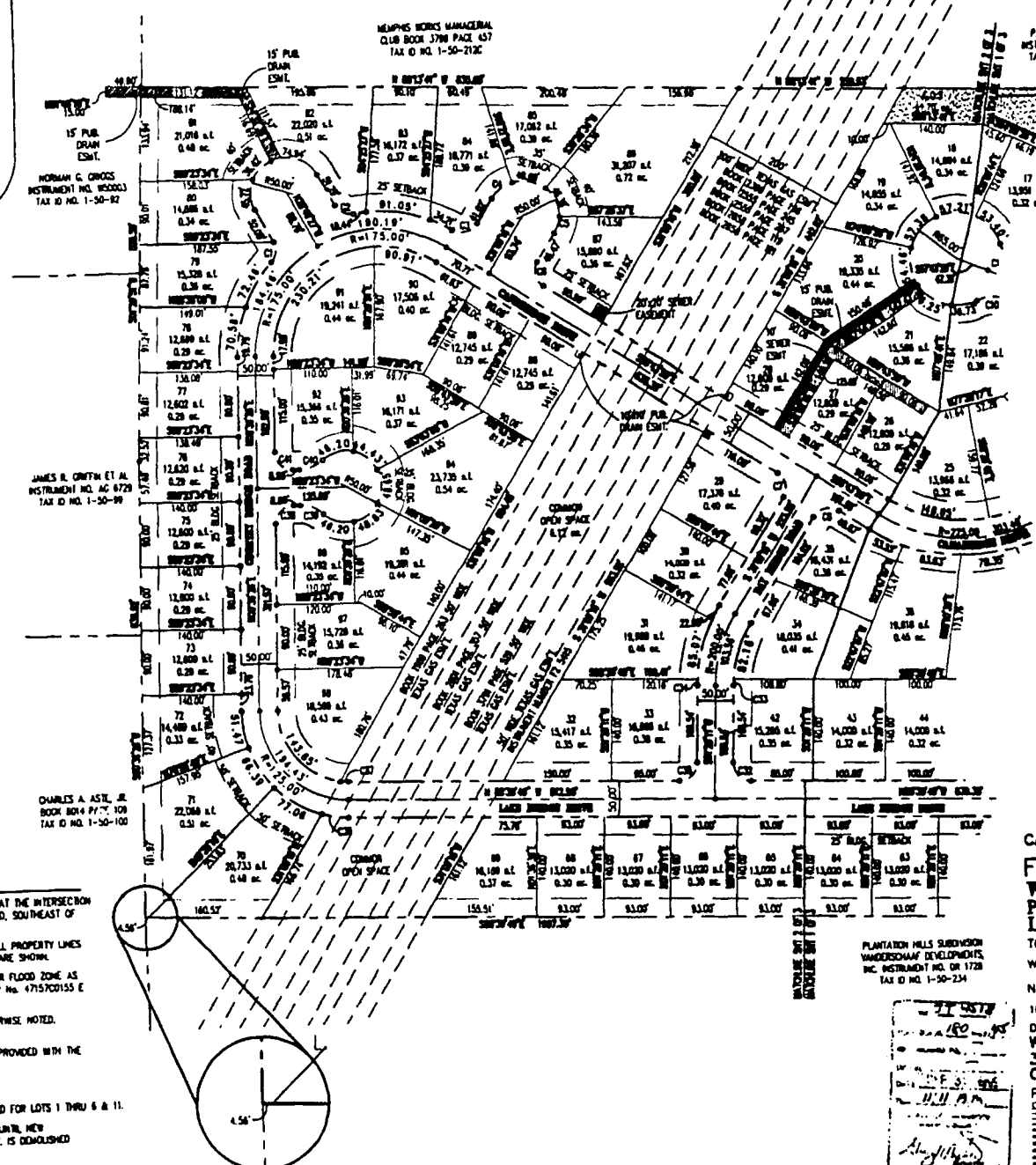
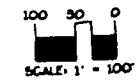
*NO BUILDING PERMIT SHALL BE ISSUED FOR LOTS 55 & 56 UNTIL THE ZONING OF THE 8' FORCE MAIN IS RESOLVED BETWEEN WB VENTURES AND THE CITY OF LAKELAND.

CURVE	RADIUS	LENGTH	TANGENT	CHORD	DELTA
C1	25.00	30.86	17.58	28.77	70°53'34"
C2	25.00	30.89	17.77	28.88	70°47'31"
C3	25.00	36.51	25.24	35.52	80°27'37"
C4	50.00	37.08	18.44	36.24	47°29'36"
C5	50.00	24.84	12.74	24.68	28°34'53"
C6	25.00	36.30	24.08	34.70	87°25'06"
C7	25.00	46.19	25.84	36.00	97°26'31"
C8	25.00	36.77	25.00	35.36	89°00'00"
C9	50.00	48.50	26.98	47.50	54°17'29"
C10	50.00	28.84	13.75	28.52	32°45'07"
C11	50.00	11.92	5.88	11.80	17°27'46"
C12	25.00	36.27	25.00	35.36	89°00'00"
C13	25.00	36.53	18.29	36.51	88°36'00"
C14	300.00	16.41	8.71	16.41	92°41'17"
C15	330.00	16.41	8.71	16.41	92°41'17"
C16	30.00	47.18	30.08	42.47	80°27'37"
C17	30.00	47.08	29.84	42.38	80°27'37"
C18	30.00	47.12	30.00	42.43	80°27'37"
C19	300.00	16.48	24.50	16.48	92°40'18"
C20	30.00	42.23	25.47	38.63	80°27'37"
C21	150.00	33.28	16.70	33.18	17°27'46"
C22	25.00	28.08	15.73	28.07	81°27'45"
C23	25.00	3.00	1.00	3.00	90°00'00"
C24	25.00	3.00	1.00	3.00	90°00'00"

CURVE	RADIUS	LENGTH	TANGENT	CHORD	DELTA
C25	380.00	10.43	5.21	10.43	91°57'46"
C26	30.00	52.01	35.34	45.74	88°22'16"
C27	30.00	47.12	30.00	42.43	80°27'37"
C28	175.00	23.82	11.83	23.81	17°27'46"
C29	30.00	66.27	55.00	78.22	88°27'17"
C30	175.00	25.29	12.64	25.28	17°27'46"
C31	30.00	66.39	55.00	77.78	89°00'00"
C32	25.00	36.27	25.00	35.36	89°00'00"
C33	175.00	8.46	4.23	8.46	92°41'17"
C34	225.00	8.46	4.23	8.46	92°41'17"
C35	25.00	36.27	25.00	35.36	89°00'00"
C36	150.00	36.30	18.30	36.29	17°27'46"
C37	100.00	11.80	5.88	11.80	28°34'53"
C38	25.00	36.27	25.00	35.36	89°00'00"
C39	30.00	36.14	18.90	35.38	41°24'36"
C40	30.00	36.14	18.90	35.38	41°24'36"
C41	25.00	36.27	25.00	35.36	89°00'00"
C42	125.00	34.48	17.54	34.74	17°27'46"
C43	75.00	71.08	10.80	70.88	18°37'17"
C44	100.00	27.88	14.03	27.80	15°56'36"
C45	100.00	25.08	14.13	25.08	16°04'21"
C46	75.00	17.97	10.53	18.45	15°24'36"
C47	125.00	17.87	8.94	17.87	17°27'46"
C48	25.00	3.00	1.00	3.00	90°00'00"

CASE #
FINAL PLAT
WOODBIDGE SUBDIVISION
PLANNED RESIDENTIAL DEVELOPMENT
LAKELAND, TENNESSEE
 TOTAL AREA: 58.99 Ac
 WARD, BLOCK, & PARCEL No.
 No. of LOTS: 101
 100 YEAR FLOOD ELEV.:
 DEVELOPED BY:
WB VENTURES LLC
338 NEW BYHALIA ROAD, SUITE 4B
COLLIERVILLE, TENNESSEE 38017
 PREPARED BY:
 [Signature]

Vicinity Map



STORM WATER DETENTION AREA:
 THE AREAS DENOTED BY "RESERVED FOR STORM WATER DETENTION" SHALL NOT BE USED AS A BUILDING SITE OR FILLED WITHOUT FIRST OBTAINING WRITTEN PERMISSION FROM THE CITY OF LAKELAND. THE STORM WATER DETENTION SYSTEM, EXCEPT FOR THOSE PARTS LOCATED IN A PUBLIC DRAINAGE EASEMENT, SHALL BE MAINTAINED BY A HOME OWNER'S ASSOCIATION. SUCH MAINTENANCE SHALL BE PERFORMED SO TO ENSURE THAT THE SYSTEM OPERATES IN ACCORDANCE WITH THE APPROVED PLAN LOCATED IN THE CITY ENGINEER'S OFFICE. SUCH MAINTENANCE SHALL INCLUDE, BUT NOT BE LIMITED TO: REMOVAL OF SEDIMENTATION, FALLEN OBJECTS, DEBRIS, AND TRASH; MOWING; OUTLET CLEANING; AND REPAIR OF PRIVATE DRAINAGE STRUCTURES.

- NOTES:**
1. F.E.M.A. AERIAL TARGET PAINTED IN THE ROAD ON AT THE INTERSECTION OF LAKE BRIDGE CANADA ROAD, AND EXISTING CANADA ROAD, SOUTHEAST OF CENTERLINE, ELEV. = 383.80
 2. THERE IS A 5' UTILITY EASEMENT RESERVED ALONG ALL PROPERTY LINES OUTSIDE PUBLIC EASEMENTS. ALL OTHER EASEMENTS ARE SHOWN.
 3. THIS PROPERTY IS NOT LOCATED WITHIN THE 100 YEAR FLOOD ZONE AS DESIGNATED ON F.E.M.A. FLOOD INSURANCE RATE MAP No. 471570D155 E DECEMBER 2, 1994
 4. ALL REAR BUILDING SETBACKS ARE 10' UNLESS OTHERWISE NOTED.
 5. SIDEYARD SETBACKS (UNLESS NOTED)
 INTERIOR LOTS - A MINIMUM 5' HOSE YARD MAY BE PROVIDED WITH THE ADJACENT LOT SIDE YARD A MINIMUM OF 10'.
 CORNER LOTS - STREET SIDE - 25'
 NON-STREET SIDE - PER INTERIOR LOTS
 6. NO DIRECT ACCESS TO NEW CANADA ROAD PERMITTED FOR LOTS 1 THRU 6 & 11.
 7. LOTS 88, 100, AND 101, SHALL BE NON-BUILDABLE UNTIL NEW CANADA ROAD IS CONNECTED AND LAKE BRIDGE EXT. IS DEMOLISHED AND ABANDONED.

CASE #
FINAL PLAT
WOODBIDGE SUBDIVISION
PLANNED RESIDENTIAL DEVELOPMENT
LAKELAND, TENNESSEE

TOTAL AREA: 58.99 AC
 WARD, BLOCK, & PARCEL No.

No. OF LOTS: 101
 100 YEAR FLOOD ELEV.:
 DEVELOPED BY:
WB VENTURES LLC
 338 NEW BYHALIA ROAD, SUITE 48
 COLLIERVILLE, TENNESSEE 38017

PREPARED BY:

PLANTATION HILLS SUBDIVISION
 WARDERSCHAM DEVELOPMENTS
 INSTRUMENT NO. OR 1728
 TAX ID NO. 1-50-234

WOODBIDGE PLANNED RESIDENTIAL DISTRICT - LAKELAND, TN.
PROPOSED CONDITIONS
(Revised May 18, 1998)

1. A minimum of two trees, four inches in diameter shall be provided for every housing lot unless existing trees meet this requirement.
2. Ornamental street lights shall be provided at intersections and within the islands located in the coves.
3. All homes shall be constructed of brick, stone or other similar material.
4. Each home shall have architectural shingles.
5. All garages shall be side or rear loaded.
6. An entrance way constructed of stone, brick, or other similar material shall be provided at New Canada Road subject to the approval of the Lakeland Planning Commission and Design Review Commission.
7. A pedestrian bridge shall be provided over the drainage way at the time of construction of the pedestrian walkway system.
8. A minimum five foot side yard may be provided per lot, with the other side yard a minimum of ten feet.
9. Ornamental mail boxes shall be provided for each housing lot.
10. Lots 1 through 14, and 54 through 98 shall have minimum four acres of 2500 square feet lots.
Lots 15 through 51 shall have a minimum of 2700 square feet of heated floor area; lots 52 through 23 shall have a minimum of 3000 square feet of heated floor area.
11. Phasing of development shall be as shown on the Phasing Plan.
12. The twenty foot wide access easement indicated on Lots 1, 2, 3, 4, 5 and 86 shall be maintained by the lot owner, and a homeowners agreement shall be submitted to the Planning Commission for maintenance of the access easement at the time of Final Subdivision Plat submitted.
13. A fifty foot wide right-of-way shall be provided on Lots 99 and 100. However, the right-of-way may be abandoned and the lots developed with single family detached homes when New Canada Road is constructed providing the main access to the development.
14. A minor entranceway shall be provided at existing Canada Road subject to the approval of the Planning Commission and Design Review Commission.
15. A Real Home Owner's Association Agreement shall be provided to the Planning Commission at the time of Final Subdivision Plat submitted providing for the maintenance of all common open space, landscape entrance treatments, and pedestrian walkways.
16. No access to New Canada Road shall be permitted on lots 8, 11, 94, 95 and 96.
17. An off-street pedestrian path shall be provided as generally depicted on the Site Plan.
18. A gazebo shall be provided within the common open space area.
19. New Canada Road shall be dedicated with a 108 foot right-of-way and shall be improved in accordance with the Subdivision Regulations.
20. A landscape screen along the rear line of Lots 94, 95 and 96 shall be provided to the Design Review Commission and is subject to their approval.
21. A comprehensive drainage study of the entire site shall be submitted to the City Engineer's office for review and approval prior to development of the site.
22. Drainage Improvements including possible on-site detention shall be provided under contract in accordance with the Subdivision Regulations and the City of Lakeland Drainage Design Manual.
23. This project must be evaluated by the Tennessee Department of Health and Environment regarding their jurisdiction over the water courses on the site in accordance with the Water Quality Control Act of 1987 as amended (TCA 88-3-101 et seq.).
24. An overall sewer plan for the entire site shall be submitted to the City Engineer prior to approval of the first Final Subdivision Plat.
25. The maximum lot coverage shall be 30 percent.
26. The maximum building height shall be three stories or 35 feet.
27. Sidewalks shall be four feet in width and provided in accordance with the Lakeland Subdivision Regulations.
28. All accessory buildings shall not extend into the front, or side and rear yard perimeter requirements of the PUD.
29. All easements shall be shown on the Final Subdivision Plat in accordance with utility requirements.
30. Water plans prepared by Memphis Light, Gas and Water shall be provided to the City of Lakeland, and location of fire hydrants shall be approved by the Shelby County Fire Department.
31. A Construction Plat and Final Plat of Subdivision shall be submitted to the Planning Commission and is subject to Planning Commission approval. The Construction Plat and Final Plat of Subdivision processes shall be followed. In addition, a development contract shall be entered into with the Lakeland Board of Commissioners.

Owner's Certificate

We, W.B. Ventura, LLC, the undersigned owner of the property shown, hereby adopt this as my plan of subdivision and dedicate the streets as shown to the public use forever, and hereby certify that I am the owner in fee simple, duly authorized so to act, and that said property is unencumbered by any taxes that have become due and payable.

Fred J. Foyell, Chief Manager Date 1-27-99

Marioness's Certificate

We, Bancroft Smith Volunteer, the undersigned mortgagee of the property shown hereon, hereby consent and agree to the plan of development as submitted by W.B. Ventura, LLC the owner (s) of the property.

By: K. Vandy Stacey Date 1-29-98
Title: President

Certificate of Survey

I, Walter B. Bowers do hereby certify that I am a registered Land Surveyor, and that I have surveyed the lands, embraced within the plat or map designated as Woodbridge Subdivision, a subdivision all lying within the corporate limits of the City of Lakeland, Tennessee; said plat or map is a true and correct plat or map of the lands embraced therein, showing the subdivision thereof in accordance with the Subdivision Regulations of the City of Lakeland, Tennessee; I further certify that the survey of the lands embraced within said plat or map has been correctly monumented in accordance with the Subdivision Regulations of the City of Lakeland, Tennessee.

In witness whereof, I, the Said Walter B. Bowers Professional Land Surveyor, hereunto set out hand and affix my seal this the 21st day of April 1999.

Walter B. Bowers
Professional Land Surveyor,
State of Tennessee
Tennessee Certificate No. 923

Certificate of Engineering

I, Anthony R. Ladd, do hereby certify that I am a registered Professional Engineer and that the lands embraced within this plat or map designated as Woodbridge S/D, a subdivision all lying within the corporate limits of the City of Lakeland, Tennessee; said plat or map is a true and correct plat or map of the lands embraced therein, showing the subdivision thereof in accordance with the Subdivision Regulations of the City of Lakeland, Tennessee.

In witness whereof, I, the Said Anthony R. Ladd, Professional Engineer, hereunto set out hand and affix my seal this the 20th day of Feb 1999.

Anthony R. Ladd
ETI Corporation
State of Tennessee Certificate No. 20057



OFFICE OF PLANNING AND DEVELOPMENT CERTIFICATE

THIS PLAN OF DEVELOPMENT WAS ACTED UPON BY THE LAKELAND MUNICIPAL PLANNING COMMISSION July 21, 1998
BY THE LAKELAND BOARD OF COMMISSIONERS ON Aug. 11, 1998
BY [Signature]
DIRECTOR, OFFICE OF PLANNING AND DEVELOPMENT
DATE 9/30/1999

Notary's Certificate (Owner)

State of Tennessee
County of Shelby

Before me, the undersigned, a Notary Public in and for the State and County aforesaid, duly commissioned and qualified, personally appeared Fred J. Foyell, with whom I am personally acquainted and who, upon oath, acknowledged himself to be the owner of Woodbridge S/D, and he as such owner, executed the foregoing instrument for the purpose therein contained by signing his name owner. In witness whereof, I have hereunto set my hand and affix my seal this the 27th day of February, 1999.

Notary Public D. L. [Signature]
My Commission expires 12-1-2001

Notary's Certificate (Mortgage)

State of Tennessee
County of Shelby

Before me, the undersigned, a Notary Public in and for the State and County aforesaid, duly commissioned and qualified, personally appeared [Signature], with whom I am personally acquainted and who, upon oath, acknowledged himself to be and he as such owner, executed the foregoing instrument for the purpose therein contained by signing his name owner. In witness whereof, I have hereunto set my hand and affix my seal this the 29th day of January, 1999.

Notary Public [Signature]
My Commission expires [Date]

CERTIFICATE OF APPROVAL OF THE DRAINAGE SYSTEM

I, [Signature] DO HEREBY CERTIFY THAT THE PLANS REGARDING THE DRAINAGE SYSTEM MEET THE REQUIREMENTS OF THE SUBDIVISION REGULATIONS AND TECHNICAL APPLICATIONS OF THE CITY OF LAKELAND AND ARE HEREBY APPROVED.
DATE 1-29-99 CITY ENGINEER [Signature]

CERTIFICATE OF APPROVAL OF WATER AND SEWER SYSTEMS

I, [Signature] DO HEREBY CERTIFY THAT THE CONSTRUCTION PLANS REGARDING THE WATER SUPPLY AND SEWER SYSTEMS MEET THE PLAN OF THE TENNESSEE DEPARTMENT OF PUBLIC HEALTH WHICH INDICATES SUCH PLANS MEET THE DEPARTMENT'S REQUIREMENTS HAVE BEEN RECEIVED APPROVED.
DATE 1-29-99 CITY ENGINEER [Signature]

CERTIFICATE OF THE APPROVAL OF STREETS AND UTILITIES

I, [Signature] HEREBY CERTIFY: (1) THAT STREETS, UTILITIES AND DRAINAGE TREATMENTS HAVE BEEN INSTALLED IN AN ACCEPTABLE MANNER AND ACCORDING TO SPECIFICATIONS, OR (2) THAT A COMMITMENT HAS BEEN FORWARDED WITH THE PLANNING COMMISSION TO ASSURE COMPLETION OF ALL REQUIRED IMPROVEMENTS IN CASE OF DEFAULT.
DATE 1-29-99 CITY ENGINEER [Signature]

CASE #
FINAL PLAT
WOODBIDGE SUBDIVISION
PLANNED RESIDENTIAL DEVELOPMENT
LAKELAND, TENNESSEE
TOTAL AREA: 58.99 Ac
WARD, BLOCK, & PARCEL No.

No. OF LOTS: 101
100 YEAR FLOOD ELEV.:
DEVELOPED BY:
WB VENTURES LLC
338 NEW BYHALIA ROAD, SUITE 48
COLLIERVILLE, TENNESSEE 38017
PREPARED BY:
[Signature]

77.45/8
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FILED
99 OCT -3 PM 2:26
SECRET

RECORDED

JU 2786

CHARTER
OF

WOODBIDGE SUBDIVISION HOMEOWNERS ASSOCIATION, INC.

The undersigned natural person, acting as the Incorporator of a corporation under the Tennessee Nonprofit Corporation Act, adopts the following Charter for such corporation:

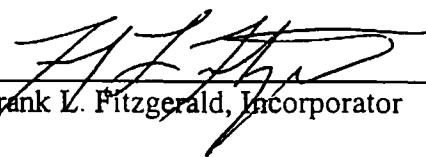
1. The name of the corporation is Woodbridge Subdivision Homeowners Association, Inc.
2. The corporation is a mutual benefit corporation.
3. The corporation's initial registered office is 338 New Byhalia Road, # 4, Collierville, Shelby County, Tennessee 38017 and its initial registered agent at that office is Frank L. Fitzgerald.
4. The Incorporator of the corporation is Frank L. Fitzgerald, 338 New Byhalia Road, # 4, Collierville, Shelby County, Tennessee 38017.
5. The address of the principal office of the corporation is 338 New Byhalia Road, # 4, Collierville, Shelby County, Tennessee 38017.
6. The corporation is not for profit.
7. The corporation will have members.
8. In the event of dissolution, all the remaining assets and property of the corporation shall, after the payment of the debts of the corporation and necessary expense incident to such dissolution, be distributed to such persons as the Board of Directors of the corporation shall determine.
9. A majority of the votes entitled to be cast on a matter must be represented at a meeting of members to constitute a quorum on that matter. When a quorum exists, action(s) taken at the meeting by a majority of the voting power present shall constitute the act(s) of the members, unless

JU 1766

any law of the State of Tennessee requires a greater number of affirmative votes. The Board of Directors of the corporation shall be elected by the majority vote of the members casting votes.

10. No Director of the corporation shall be personally liable to the corporation or its members for monetary damages for breach of fiduciary duty as a Director, except: (i) for any breach of the Director's duty of loyalty to the corporation or its members; (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; or (iii) under Section 48-58-304 of the Tennessee Nonprofit Corporation Act.

Dated: October 6, 1999.


Frank L. Fitzgerald, Incorporator

No.	JU 1766
D/C	SS#
Pgs.	3
Vol	
STAR	
REG	
RECD	500
D.P.	200
W.	500
TOTL	1200
SHELBY COUNTY REGISTER	

JU1766

SHELBY COUNTY REGISTER OF DEEDS
99 OCT 12 AM 11:10

Secretary of State

Corporations Section

mes K. Polk Building, Suite 1800
Nashville, Tennessee 37243-0306

DATE: 10/08/99
REQUEST NUMBER: 3749-2961
TELEPHONE CONTACT: (615) 741-2286
FILE DATE/TIME: 10/08/99 1426
EFFECTIVE DATE/TIME: 10/08/99 1426
CONTROL NUMBER: 0378258

JU 1766

3

TO:
CAPITAL FILING SERVICE INC
7051 HWY 70 S
NO 333
NASHVILLE, TN 37221

RE:
WOODBRIDGE SUBDIVISION HOMEOWNERS ASSOCIATION, INC.
CHARTER - NONPROFIT

CONGRATULATIONS UPON THE INCORPORATION OF THE ABOVE ENTITY IN THE STATE OF TENNESSEE, WHICH IS EFFECTIVE AS INDICATED.

A CORPORATION ANNUAL REPORT MUST BE FILED WITH THE SECRETARY OF STATE ON OR BEFORE THE FIRST DAY OF THE FOURTH MONTH FOLLOWING THE CLOSE OF THE CORPORATION'S FISCAL YEAR. ONCE THE FISCAL YEAR HAS BEEN ESTABLISHED, PLEASE PROVIDE THIS OFFICE WITH THE WRITTEN NOTIFICATION. THIS OFFICE WILL MAIL THE REPORT DURING THE LAST MONTH OF SAID FISCAL YEAR TO THE CORPORATION AT THE ADDRESS OF ITS PRINCIPAL OFFICE OR TO A MAILING ADDRESS PROVIDED TO THIS OFFICE IN WRITING. FAILURE TO FILE THIS REPORT OR TO MAINTAIN A REGISTERED AGENT AND OFFICE WILL SUBJECT THE CORPORATION TO ADMINISTRATIVE DISSOLUTION.

WHEN CORRESPONDING WITH THIS OFFICE OR SUBMITTING DOCUMENTS FOR FILING, PLEASE REFER TO THE CORPORATION CONTROL NUMBER GIVEN ABOVE. PLEASE BE ADVISED THAT THIS DOCUMENT MUST ALSO BE FILED IN THE OFFICE OF THE REGISTER OF DEEDS IN THE COUNTY WHEREIN A CORPORATION HAS ITS PRINCIPAL OFFICE IF SUCH PRINCIPAL OFFICE IS IN TENNESSEE.

FOR: CHARTER - NONPROFIT

ON DATE: 10/08/99

FROM:
CAPITAL FILING SERVICE, INC.
7051 HWY 70 S
#333
NASHVILLE, TN 37221-0000

RECEIVED: FEES \$100.00 \$0.00
TOTAL PAYMENT RECEIVED: \$100.00

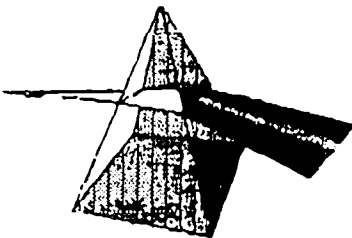
RECEIPT NUMBER: 00002558619
ACCOUNT NUMBER: 00101230



Riley C. Darnell

RILEY C. DARNELL
SECRETARY OF STATE

Fax Cover Page



**Memphis Service Center
Internal Revenue Service
Memphis, Tennessee**

To: FRANK L FITZGERALD

From: TELE-TIN UNIT

Fax Number: 9018546963

Fax Number: (901) 548-3916

Subject: Per your request

Name of Applloant:

WOODBIDGE SUBDIVISION HOMEOWNERS ASSOCIATION INC

Employer Identification Number is: 62-1787852

Please be advised that it is against the law to use an employer identification number as a social security number or for anything other than business use.

JB23

This communication is intended for the sole use of the individual to whom it is addressed and may contain information that is privileged, confidential and exempt from disclosure under applicable law. If the reader of this communication is not the intended recipient, you are hereby notified that any dissemination, distribution, or copying of the communication may be strictly prohibited. If you have received this communication in error, please notify the sender immediately by telephone call, and return the communication to the address above via the United States Postal Service.

Thank You

**ACTIONS TAKEN BY WRITTEN CONSENT
OF THE INCORPORATOR
OF
WOODBIDGE SUBDIVISION HOMEOWNERS ASSOCIATION, INC.**

In lieu of the organizational meeting of the Incorporator of Woodbridge Subdivision Homeowners Association, Inc. (the "Corporation"), a Tennessee nonprofit corporation, the Incorporator, in accordance with the provisions of Section 48-52-105 of the Tennessee Nonprofit Corporation Act, hereby unanimously consents to taking action without a meeting, by written consent, and hereby takes the following actions:

The following Resolutions are hereby adopted by the sole Incorporator:

1. Approval of Charter of the Corporation.

RESOLVED: That the Charter of the Corporation filed with the Secretary of State of Tennessee on October 6, 1999, be, and it is hereby, accepted by the Incorporator as the Charter of the Corporation.

2. Election of Directors.

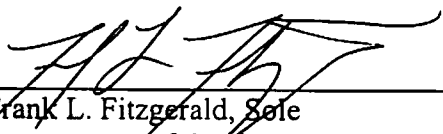
RESOLVED: That the following individuals be, and they are hereby, elected to serve as the initial Directors of the Corporation:

Frank L. Fitzgerald
Mark H. Neel

The undersigned, being the sole Incorporator of the Corporation, by signing this consent, waives all notice of the date, time and place of the organizational meeting of the Incorporator and consents to the transaction of the business of said meeting by written consent of the said sole Incorporator in lieu of such meeting. This written consent of the Incorporator of the Corporation shall be included in the minute book of the Corporation.

Dated: October 6, 1999.

APPROVED AND CONSENTED TO:



Frank L. Fitzgerald, Sole
Incorporator of the Corporation

**ACTION TAKEN BY WRITTEN CONSENT
OF THE BOARD OF DIRECTORS
OF
WOODBIDGE SUBDIVISION HOMEOWNERS ASSOCIATION, INC.**

In lieu of the organizational meeting of the Board of Directors of Woodbridge Subdivision Homeowners Association, Inc. (the "Corporation"), a Tennessee nonprofit corporation, the initial Directors, in accordance with the provisions of Section 48-58-202 of the Tennessee Nonprofit Corporation Act, hereby unanimously consent to taking action without a meeting, by written consent, and hereby takes the following actions:

The following Resolutions are hereby adopted by unanimous vote of the Directors:

1. **Approval of Actions by the Incorporator.**

RESOLVED: That all actions taken by the sole Incorporator of the Corporation, including the making and execution of the document entitled "Actions Taken by Written Consent of the Incorporator of Woodbridge Subdivision Homeowners Association, Inc." be, and they are hereby, accepted and approved and such document shall be inserted in the minute book of the Corporation.

2. **Approval of Charter of Corporation.**

RESOLVED: That the Charter of the Corporation filed with the Secretary of State of Tennessee on October 6, 1999, and which has been presented to and reviewed by the Directors and accepted by the Incorporator of the Corporation, be, and it is hereby, approved; and a copy thereof shall be inserted in the minute book of the Corporation.

3. **Approval of By-Laws.**

RESOLVED: That the proposed By-Laws of the Corporation for managing and regulating the business and affairs of the Corporation which have been presented to and reviewed by the Directors be, and they are hereby, adopted and approved as the By-Laws of the Corporation and such By-Laws shall be inserted in the minute book of the Corporation.

4. **Appointment of Officers.**

RESOLVED: That the following persons be, and they are hereby, elected to serve as officers of the Corporation, to hold the office(s) set forth opposite their names

below until the next annual meeting of the Board of Directors or until their successors are duly elected and qualified:

President Frank L. Fitzgerald
Secretary Mark H. Neel

5. Adoption of Fiscal Year.

RESOLVED: That the Corporation operate on a fiscal year commencing January 1 and terminating December 31 of each year.

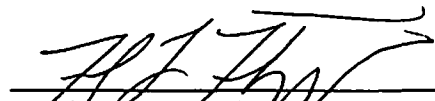
6. Further Authorization for Organization.

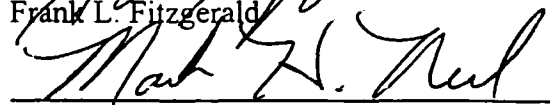
RESOLVED: That the appropriate officers of the Corporation (or any of them) be, and they are hereby, authorized, empowered and directed to take all necessary or appropriate action, including the expenditure of funds, in order to fully and expeditiously complete the organization of the Corporation.

The undersigned, being all of the initial Directors of the Corporation, by signing this consent, waive all notice of the date, time and place of the organizational meeting of the Board of Directors and consent to the transaction of the business of said meeting by written consent of the said Directors in lieu of such meeting.

Dated: October 6, 1999.

APPROVED AND CONSENTED TO:



Frank L. Fitzgerald


Mark H. Neel

Prepared By and Return To:
Bass, Berry & Sims, PLC (RRS)
100 Peabody Place, Suite 950
Memphis, Tennessee 38103

3

**AMENDMENT
TO
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
WOODBIDGE SUBDIVISION**

THIS AMENDMENT is made and executed by WB Ventures (successor in interest to WB Ventures, L.L.C.), the DECLARANT under that certain Declaration of Covenants and Restrictions for Woodbridge Subdivision dated October 11, 1999 and recorded as Instrument Number JU 1866, in the Register's Office of Shelby County, Tennessee (hereinafter referred to as "Declaration").

WHEREAS, WB Ventures has not yet delivered to the Lot Owners the Option Notice pursuant to Section 4.3 of the Declaration and therefore, as Declarant, may amend the Declaration in its sole discretion pursuant to Section 6.1 of the Declaration; and

WHEREAS, Declarant now desires to amend said Declaration as set forth below;

NOW, THEREFORE, in consideration of the covenants contained herein, the Declaration is hereby amended as follows:

1. **Amendment.** Paragraph 3 of Exhibit C to the Declaration is hereby amended to delete the same and to substitute the following in lieu thereof:
 - a) The principal uses of any permanent secondary structure (other than the single family dwelling) must be as a garage, workshop, storage facility, or some combination of these. Any such buildings must be of similar architecture and construction of materials as the main dwelling, as more particularly described in Subsections (b) and (c) below. The enclosed area of any single secondary structure will not exceed one-half the living space of the main dwelling.
 - b) Secondary structures which contain 120 square feet or less will be accepted when constructed with the same roof shingle, paint color, doors and windows as the main house structure. Horizontal siding will also be accepted for secondary structures containing 120 square feet or less so long as the lap exposure does not exceed eight (8) inches. The cornice of the secondary structure must be boxed in to match the main house structure.
 - c) All secondary structures in excess of 120 square feet must have the same brick, roof shingles, paint color, windows and doors as the main house structure.
2. **Defined Terms.** Except as otherwise defined in this Amendment, all capitalized terms used herein shall have the meanings ascribed to them pursuant to Article II - Definitions of the Declaration.
3. **Full Force and Effect.** Except as expressly modified herein, the Declaration is and shall remain in full force and effect in all other respects in accordance with its original terms and conditions.

IN WITNESS WHEREOF, WB Ventures, as Declarant, has executed this Amendment as of this 9th day of April, 2001.

WB VENTURES

By: [Signature]

Its: [Signature]

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, Deborah W. Brooks, a Notary Public of the State and County aforesaid, personally appeared Mark Neel, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the General Partner of WB Ventures, the within named bargainer, a Tennessee general partnership, and that he as such General Partner, being duly authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the partnership by himself as such General Partner.

WITNESS MY HAND AND SEAL, this 9th day of April, 2001.

Deborah W. Brooks

Notary Public

My Commission Expires: _____

My Commission Expires 12-1-2001



JOINDER OF MORTGAGEE

BANCORPSOUTH BANK, successor in interest to Volunteer Bank, joins herein for the purpose of consenting (and subjecting its interest in all of the subject real property) to the foregoing Amendment to the Declaration, as the Subdivision.

BANCORPSOUTH BANK

By: [Signature]

Title: Bank President

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, Deborah W. Brooks, a Notary Public of the State and County aforesaid, personally appeared Keith VanderSteege, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be president (or other officer authorized to execute the instrument) of BancorpSouth Bank, the within named bargainer, a corporation, and that he as such Bank President, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as Bank President.

WITNESS MY HAND AND SEAL, at office in Collierville, TN, this 20th day of April, 2001.

Deborah W. Brooks

Notary Public

My Commission Expires: _____

My Commission Expires 12-1-2001





K Z 4 5 6 0

04/26/2001-15:03:31

Plats: Subdivision Restrictions		52
D/C: 3 - MAX HAYES		
VALUATION	N / A	
TN MORTGAGE TAX	N / A	
TN TRANSFER TAX	N / A	
RECORDING FEE		12.00
OP FEE		2.00
REGISTER'S FEE	N / A	
WALK THRU FEE		12.00
TOTAL AMOUNT		26.00
PAGE COUNT: 3	PAGE ADDED: No	GROUP ID: X000551771

STATE of TENNESSEE, COUNTY of SHELBY
Tom Leatherwood, REGISTER

THIS INSTRUMENT PREPARED BY:
Woodbridge Homeowner's Association, Inc.
P.O. Box 1004
Arlington, TN 38002
Brian S. Haines, President

AMENDMENT
TO
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
WOODBIDGE SUBDIVISION

THIS AMENDMENT of the Declaration of Covenants and Restrictions for Woodbridge Subdivision, dated October 11, 1999 and recorded as Instrument Number JU 1866 (hereinafter referred to as "Declaration") and as amended by Instrument Number KZ4560, dated April 9, 2001 in the Register's Office of Shelby County, Tennessee is made and executed by the Board of Directors of the Woodbridge Homeowner's Association, Inc.

WHEREAS, the requirements of Section 6 of the Declaration pertaining to the amendment of by-laws as well as Restrictive Covenant number 28 have been met by the affirmative vote of more than two-thirds of lot owners on a signed instrument describing the changes below, the Board of Directors makes the following amendment.

1. Amendment.

Paragraph 3 of Exhibit C to the Declaration (also known as "Restrictive Covenants") as previously amended by Instrument Number KZ4560 shall now include Subsection (d) as recited below in its entirety:

- a) The principal uses of any permanent secondary structure (other than the single family dwelling) must be as a garage, workshop, storage facility, or some combination of these. Any such buildings must be of similar architecture and construction of materials as the main dwelling, as more particularly described in Subsections (b) and (c) below. The enclosed area of any single secondary structure will not exceed one-half the living space of the main dwelling.
- b) Secondary structures which contain 120 square feet or less will be accepted when constructed with the same roof shingle, paint color, doors and windows as the main house structure. Horizontal siding will also be accepted for secondary structures containing 120 square feet or less so long as the lap exposure does not exceed eight (8) inches. The cornice of the secondary structure must be boxed in to match the main house structure.
- c) All secondary structures in excess of 120 square feet must have the same brick, roof shingles, paint color, windows and doors as the main house structure.

- d) **Small Sheds/Storage Units** are permitted behind the main single family dwelling. Shed/Storage Units must be 10'X10' (100 square feet) or less in area, and 20% or less is permitted to be visible above allowable fencing/vegetation or not visible from street level. Any larger buildings must be of similar architecture and construction of materials as the main dwelling.
- 2. **Defined Terms.** Except as otherwise defined in this Amendment, all capitalized terms used herein shall have the meaning ascribed to them pursuant to Article II – Definitions of the Declaration.
- 3. **Full Force and Effect.** Except as expressly modified herein, the Declaration is and shall remain in full force and effect in all other respects in accordance with its original terms and conditions.

IN WITNESS WHEREOF, the Board of Directors of Woodbridge Homeowner's Association, Inc. has executed this Amendment as of this 17th day of January, 2017.

Woodbridge Homeowner's Association, Inc.

By: 
 Its: President

STATE OF TENNESSEE
 COUNTY OF SHELBY

Before me, the undersigned, a Notary Public within and for said county and state, duly commissioned and qualified, personally appeared Brian S. Haines, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself to be the President of Woodbridge Homeowners Association, and that he, being authorized to do so, executed the foregoing instrument for the purpose therein contained, by signing his name.

Witness my hand and notarial seal, at office, this 17th day of JANUARY, 2017.

8/29/2020
 My Commission Expires


 Notary Public





Tom Leatherwood
Shelby County Register / Archives

As evidenced by the instrument number shown below, this document has been recorded as a permanent record in the archives of the Office of the Shelby County Register.

	
17005245	
01/17/2017 - 03:36 PM	
2 PGS	
DONNA	1556284-17005245
VALUE	0.00
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	10.00
DP FEE	2.00
REGISTER'S FEE	0.00
WALK THRU FEE	1.00
TOTAL AMOUNT	13.00
TOM LEATHERWOOD	
REGISTER OF DEEDS SHELBY COUNTY TENNESSEE	